

Consolidated income statement

Consolidated income statement

TABLE 16

in € million	Q1 2017	Q1 2016
Revenue	1,811.4	1,220.6
Cost of sales	-1,354.6	-872.5
Gross profit	456.8	348.2
Selling expenses	-208.6	-157.3
Research and development costs	-34.4	-24.7
Administrative expenses	-122.5	-86.0
Other income	17.3	17.1
Other expenses	-11.6	-8.5
Loss (Profit) from equity-accounted investments	-0.5	0.2
Earnings before interest and taxes	96.6	89.0
Financial income	20.4	18.9
Financial expenses	-56.2	-59.3
Net financial expenses	-35.8	-40.4
Earnings before taxes	60.7	48.5
Income taxes	-18.7	-15.5
Current taxes	-48.1	-15.3
Deferred taxes	29.4	-0.2
Net income for the period	42.0	33.0
Attributable to shareholders of KION GROUP AG	42.1	32.3
Attributable to non-controlling interests	-0.1	0.8
Earnings per share according to IAS 33 (in €)		
Basic earnings per share	0.39	0.33
Diluted earnings per share	0.39	0.33

Consolidated statement of comprehensive income

Consolidated statement of comprehensive income

TABLE 17

in € million	Q1 2017	Q1 2016
Net income for the period	42.0	33.0
Items that will not be reclassified subsequently to profit or loss	11.0	-57.0
Gains/losses on defined benefit obligation	10.6	-57.0
thereof changes in unrealised gains and losses	15.1	-80.3
thereof tax effect	-4.5	23.3
Changes in unrealised gains and losses from equity-accounted investments	0.4	-0.0
Items that may be reclassified subsequently to profit or loss	-28.4	-17.2
Impact of exchange differences	-27.9	-26.4
thereof changes in unrealised gains and losses	-27.9	-26.4
Gains/losses on hedge reserves	-0.5	8.6
thereof changes in unrealised gains and losses	-1.6	11.7
thereof realised gains (-) and losses (+)	2.1	-0.5
thereof tax effect	-1.0	-2.6
Gains/losses from equity-accounted investments	0.0	0.6
thereof changes in unrealised gains and losses	0.0	0.6
Other comprehensive loss	-17.3	-74.2
Total comprehensive income (loss)	24.7	-41.1
Attributable to shareholders of KION GROUP AG	24.9	-41.9
Attributable to non-controlling interests	-0.2	0.7

Consolidated statement of financial position

Consolidated statement of financial position – assets

TABLE 18

in € million	31/03/2017	31/12/2016
Goodwill	3,584.5	3,605.8
Other intangible assets	2,567.8	2,630.9
Leased assets	443.9	429.7
Rental assets	582.9	575.3
Other property, plant and equipment	672.5	679.1
Equity-accounted investments	72.6	72.7
Lease receivables	537.7	531.3
Other financial assets	46.0	47.5
Other assets	15.3	12.3
Deferred taxes	415.8	420.2
Non-current assets	8,938.9	9,004.6
Inventories	814.2	672.4
Trade receivables	1,024.3	998.9
Lease receivables	204.4	200.3
Income tax receivables	28.8	35.2
Other financial assets	87.6	82.0
Other assets	118.3	86.2
Cash and cash equivalents	336.8	279.6
Current assets	2,614.4	2,354.6
Total assets	11,553.2	11,359.2

Consolidated statement of financial position – equity and liabilities

TABLE 19

in € million	31/03/2017	31/12/2016
Subscribed capital	108.6	108.6
Capital reserves	2,444.6	2,444.4
Retained earnings	225.5	183.4
Accumulated other comprehensive loss	-224.2	-207.0
Non-controlling interests	5.5	5.7
Equity	2,560.0	2,535.1
Retirement benefit obligation	987.3	991.0
Non-current financial liabilities	2,890.0	2,889.1
Lease liabilities	722.7	722.0
Other non-current provisions	95.7	92.3
Other financial liabilities	345.3	349.3
Other liabilities	207.3	202.8
Deferred taxes	870.8	905.3
Non-current liabilities	6,119.1	6,151.7
Current financial liabilities	303.9	293.9
Trade payables	956.0	802.2
Lease liabilities	291.4	285.2
Income tax liabilities	77.0	63.0
Other current provisions	157.0	163.4
Other financial liabilities	228.5	222.6
Other liabilities	860.4	842.1
Current liabilities	2,874.2	2,672.5
Total equity and liabilities	11,553.2	11,359.2

Consolidated statement of cash flows

Consolidated statement of cash flows

TABLE 20

in € million	Q1 2017	Q1 2016
Earnings before interest and taxes	96.6	89.0
Amortisation, depreciation and impairment charges of non-current assets	156.7	101.0
Other non-cash income (-) and expenses (+)	9.0	8.9
Gains (-)/losses (+) on disposal of non-current assets	0.0	0.9
Changes in leased assets (excluding depreciation) and lease receivables/liabilities	-44.8	-32.9
Change in rental assets (excluding depreciation)	-58.9	-43.8
Change in Net Working Capital*	11.1	-92.4
Cash payments for defined benefit obligations	-5.4	-5.3
Change in other provisions	-2.6	9.1
Change in other operating assets/liabilities	-29.3	15.9
Taxes paid	-26.3	-17.5
Cash flow from operating activities	106.1	32.8
Cash payments for purchase of non-current assets	-42.7	-27.8
Cash receipts from disposal of non-current assets	2.0	1.1
Dividends received	1.6	0.2
Acquisition of subsidiaries (net of cash acquired) and other equity investments	0.0	-27.3
Cash receipts/payments for sundry assets	-2.5	0.5
Cash flow from investing activities	-41.6	-53.2

Consolidated statement of cash flows (continued)

TABLE 20

in € million	Q1 2017	Q1 2016
Cash receipts/payments for changes in ownership interests in subsidiaries without change of control	0.2	0.0
Financing costs paid	-1.8	-2.5
Proceeds from borrowings	1,297.6	783.3
Repayment of borrowings	-1,285.3	-735.3
Interest received	2.3	1.5
Interest paid	-16.0	-35.1
Cash receipts/payments from other financing activities	-3.5	3.2
Cash flow from financing activities	-6.5	15.2
Effect of foreign exchange rate changes on cash and cash equivalents	-0.8	-1.2
Change in cash and cash equivalents	57.2	-6.4
Cash and cash equivalents at the beginning of the period	279.6	103.1
Cash and cash equivalents at the end of the period	336.8	96.6

* Net Working Capital comprises inventories, trade receivables and unbilled construction contracts (net) less trade payables and advances received