Consolidated income statement

Consolidated income statement TABLE 17

in € million	Q3 2017	Q3 2016	Q1 – Q3 2017	Q1 – Q3 2016
Revenue	1,847.4	1,283.2	5,675.2	3,847.7
Cost of sales	–1,353.2	–904.2	–4,218.4	–2,732.9
Gross profit	**494.2**	**379.0**	**1,456.8**	**1,114.8**
Selling expenses	–200.3	–156.3	–618.4	–475.1
Research and development costs	–37.7	–20.5	–103.5	–67.8
Administrative expenses	–112.8	–98.5	–353.0	–290.7
Other income	18.2	19.6	50.7	54.3
Other expenses	–26.9	–11.1	–49.6	–27.1
Profit from equity-accounted investments	0.6	0.3	12.6	9.9
Earnings before interest and taxes	**135.3**	**112.4**	**395.6**	**318.2**
Financial income	12.1	9.7	105.2	43.2
Financial expenses	–29.4	–26.0	–167.1	–122.8
Net financial expenses	**–17.2**	**–16.4**	**–61.8**	**–79.6**
Earnings before taxes	**118.1**	**96.1**	**333.7**	**238.6**
Income taxes	**–38.0**	**–28.7**	**–103.3**	**–74.2**
Current taxes	–39.0	–20.9	–145.8	–52.1
Deferred taxes	1.1	–7.9	42.5	–22.1
Net income for the period	**80.2**	**67.3**	**230.4**	**164.4**
Attributable to shareholders of KION GROUP AG	79.7	66.3	229.3	161.8
Attributable to non-controlling interests	0.4	1.0	1.1	2.6
Earnings per share according to IAS 33 (in €)				
Basic earnings per share	0.68	0.62	2.03	1.59
Diluted earnings per share	0.68	0.62	2.03	1.59

Consolidated statement of comprehensive income

Consolidated statement of comprehensive income TABLE 18

in € million	Q3 2017	Q3 2016	Q1–Q3 2017	Q1–Q3 2016
Net income for the period	**80.2**	**67.3**	**230.4**	**164.4**
Items that will not be reclassified subsequently to profit or loss	**3.5**	**–30.1**	**41.1**	**–174.6**
Gains/losses on defined benefit obligation	3.0	–30.6	40.1	–175.1
thereof changes in unrealised gains and losses	3.3	–45.7	56.6	–248.4
thereof tax effect	–0.3	15.1	–16.5	73.3
Changes in unrealised gains and losses from equity-accounted investments	0.5	0.6	1.0	0.5
Items that may be reclassified subsequently to profit or loss	**–65.6**	**–30.9**	**–258.9**	**–64.7**
Impact of exchange differences	–65.9	–12.6	–271.9	–47.0
thereof changes in unrealised gains and losses	–65.9	–12.6	–271.9	–47.0
Gains/losses on hedge reserves	–1.9	–17.8	3.9	–17.9
thereof changes in unrealised gains and losses	0.9	–12.6	8.1	–5.8
thereof realised gains (–) and losses (+)	–3.4	–5.3	–1.7	–9.2
thereof tax effect	0.6	0.1	–2.5	–2.9
Gains/losses on available-for-sale financial instruments	2.1	0.0	8.5	0.0
thereof changes in unrealised gains and losses	2.1	0.0	8.6	0.0
thereof tax effect	–0.0	0.0	–0.1	0.0
Gains/losses from equity-accounted investments	0.0	–0.6	0.6	0.1
thereof changes in unrealised gains and losses	0.0	–0.6	0.6	0.1
Other comprehensive loss	**–62.1**	**–61.0**	**–217.8**	**–239.3**
Total comprehensive income (loss)	**18.0**	**6.3**	**12.6**	**–74.9**
Attributable to shareholders of KION GROUP AG	17.7	5.6	11.8	–77.2
Attributable to non-controlling interests	0.3	0.7	0.7	2.3

Consolidated statement of financial position

Consolidated statement of financial position – assets TABLE 19

in € million	30/09/2017	31/12/2016
Goodwill[1]	3,401.7	3,572.9
Other intangible assets[1]	2,367.3	2,602.7
Leased assets	483.4	429.7
Rental assets	608.7	575.3
Other property, plant and equipment[1]	654.0	678.3
Equity-accounted investments	80.1	72.7
Lease receivables	570.0	531.3
Other financial assets	57.9	47.5
Other assets	19.7	12.3
Deferred taxes[1]	389.7	419.8
Non-current assets[1]	**8,632.4**	**8,942.4**
Inventories	854.9	672.4
Trade receivables	1,085.4	998.9
Lease receivables	213.9	200.3
Income tax receivables	14.7	35.2
Other financial assets	109.9	82.0
Other assets	108.4	86.2
Cash and cash equivalents	187.9	279.6
Current assets	**2,575.1**	**2,354.6**
Total assets[1]	**11,207.5**	**11,297.0**

1 Last year figures were adjusted due to retrospective changes of the purchase price allocation (PPA) for Dematic

Consolidated statement of financial position – equity and liabilities

TABLE 20

in € million	30/09/2017	31/12/2016
Subscribed capital	117.9	108.6
Capital reserves	3,035.6	2,444.4
Retained earnings	325.8	183.4
Accumulated other comprehensive loss[1]	–463.8	–246.4
Non-controlling interests	4.0	5.7
Equity[1]	**3,019.4**	**2,495.7**
Retirement benefit obligation	959.7	991.0
Non-current financial liabilities	2,271.1	2,889.1
Lease liabilities	742.9	722.0
Other non-current provisions	98.3	92.3
Other financial liabilities	370.0	349.3
Other liabilities	217.2	202.8
Deferred taxes[1]	798.5	882.5
Non-current liabilities[1]	**5,457.7**	**6,128.9**
Current financial liabilities	241.2	293.9
Trade payables	925.5	802.2
Lease liabilities	317.2	285.2
Income tax liabilities	111.9	63.0
Other current provisions	147.5	163.4
Other financial liabilities	253.3	222.6
Other liabilities	733.8	842.1
Current liabilities	**2,730.4**	**2,672.5**
Total equity and liabilities[1]	**11,207.5**	**11,297.0**

1 Last year figures were adjusted due to retrospective changes of the purchase price allocation (PPA) for Dematic

Consolidated statement of cash flows

Consolidated statement of cash flows TABLE 21

in € million	Q1 – Q3 2017	Q1 – Q3 2016
Earnings before interest and taxes	**395.6**	**318.2**
Amortisation, depreciation and impairment charges of non-current assets	474.3	312.4
Other non-cash income (–) and expenses (+)	17.6	29.3
Gains (–) / losses (+) on disposal of non-current assets	1.0	2.5
Changes in leased assets (excluding depreciation) and lease receivables / liabilities	–142.1	–106.6
Change in rental assets (excluding depreciation) and liabilities for Finance Leases	–159.1	–117.8
Change in net working capital*	–251.6	–140.6
Cash payments for defined benefit obligations	–22.0	–15.0
Change in other provisions	–6.1	14.5
Change in other operating assets / liabilities	33.9	–35.6
Taxes paid	–70.2	–77.1
Cash flow from operating activities	**271.4**	**184.2**
Cash payments for purchase of non-current assets	–144.0	–100.9
Cash receipts from disposal of non-current assets	2.9	3.0
Dividends received	8.2	8.0
Acquisition of subsidiaries (net of cash acquired) and other equity investments	–6.4	–27.4
Cash receipts / payments for sundry assets	–12.2	–1.7
Cash flow from investing activities	**–151.5**	**–119.0**

Consolidated statement of cash flows (continued)

TABLE 21

in € million	Q1 – Q3 2017	Q1 – Q3 2016
Capital contribution from shareholders from the capital increase	598.6	456.7
Acquisition of treasury shares	0.0	–2.8
Dividend of KION GROUP AG	–86.9	–76.0
Dividends paid to non-controlling interests	–2.7	–1.5
Cash receipts/payments for changes in ownership interests in subsidiaries without change of control	0.5	0.0
Financing costs paid	–7.0	–8.6
Proceeds from borrowings	2,058.2	1,125.4
Repayment of borrowings	–2,734.4	–1,398.5
Interest received	6.1	5.0
Interest paid	–39.1	–44.8
Cash receipts/payments from other financing activities	6.6	9.0
Cash flow from financing activities	**–200.1**	**63.9**
Effect of foreign exchange rate changes on cash and cash equivalents	–11.5	–2.0
Change in cash and cash equivalents	**–91.7**	**127.1**
Cash and cash equivalents at the beginning of the period	279.6	103.1
Cash and cash equivalents at the end of the period	187.9	230.2

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