

Consolidated income statement

Consolidated income statement

TABLE 16

in € million	Q3 2018	Q3 2017*	Q1 – Q3 2018	Q1 – Q3 2017*
Revenue	1,895.9	1,832.4	5,770.3	5,634.7
Cost of sales	–1,382.9	–1,337.9	–4,253.4	–4,183.5
Gross profit	513.0	494.5	1,516.9	1,451.2
Selling expenses	–210.6	–200.3	–659.6	–618.9
Research and development costs	–32.5	–37.7	–101.7	–103.6
Administrative expenses	–105.5	–112.3	–339.8	–351.1
Other income	35.4	18.2	86.2	50.7
Other expenses	–32.9	–26.9	–76.4	–49.6
Profit from equity-accounted investments	1.6	0.6	11.1	12.6
Earnings before interest and taxes	168.6	136.1	436.6	391.3
Financial income	19.4	12.3	69.5	105.7
Financial expenses	–46.7	–32.3	–150.6	–174.2
Net financial expenses	–27.2	–20.1	–81.1	–68.4
Earnings before taxes	141.4	116.0	355.4	322.9
Income taxes	–45.2	–37.1	–111.6	–99.2
Current taxes	–49.1	–39.0	–152.9	–145.8
Deferred taxes	3.9	1.9	41.3	46.6
Net income for the period	96.1	78.9	243.8	223.6
Attributable to shareholders of KION GROUP AG	97.4	78.5	245.9	222.5
Attributable to non-controlling interests	–1.3	0.4	–2.1	1.1
Earnings per share according to IAS 33 (in €)				
Basic earnings per share	0.83	0.67	2.09	1.97
Diluted earnings per share	0.83	0.67	2.08	1.97

* Consolidated income statement for 2017 was restated due to the initial application of IFRS 15 and IFRS 16

Consolidated statement of comprehensive income

Consolidated statement of comprehensive income

TABLE 17

in € million	Q3 2018	Q3 2017*	Q1 – Q3 2018	Q1 – Q3 2017*
Net income for the period	96.1	78.9	243.8	223.6
Items that will not be reclassified subsequently to profit or loss	13.4	3.5	11.2	41.1
Gains/losses on defined benefit obligation	16.4	3.0	18.1	40.1
thereof changes in unrealised gains and losses	22.2	3.3	23.8	56.6
thereof tax effect	-5.8	-0.3	-5.7	-16.5
Gains/losses on financial investments	-3.2	0.0	-6.7	0.0
thereof changes in unrealised gains and losses	-3.2	0.0	-6.7	0.0
Changes in unrealised gains and losses from equity-accounted investments	0.2	0.5	-0.1	1.0
Items that may be reclassified subsequently to profit or loss	1.8	-65.4	12.5	-258.4
Impact of exchange differences	0.7	-65.6	21.3	-271.4
thereof changes in unrealised gains and losses	1.1	-65.6	21.7	-271.4
thereof realised gains (-) and losses (+)	-0.3	0.0	-0.3	0.0
Gains/losses on hedge reserves	1.1	-1.9	-9.1	3.9
thereof changes in unrealised gains and losses	1.0	0.9	-8.8	8.1
thereof realised gains (-) and losses (+)	0.7	-3.4	-3.9	-1.7
thereof tax effect	-0.5	0.6	3.6	-2.5
Gains/losses on available-for-sale financial instruments	0.0	2.1	0.0	8.5
thereof changes in unrealised gains and losses	0.0	2.1	0.0	8.6
thereof tax effect	0.0	-0.0	0.0	-0.1
Gains/losses from equity-accounted investments	0.0	0.0	0.3	0.6
thereof changes in unrealised gains and losses	0.0	0.0	0.3	0.6
Other comprehensive income (loss)	15.3	-61.9	23.7	-217.3
Total comprehensive income	111.4	17.0	267.6	6.4
Attributable to shareholders of KION GROUP AG	112.2	16.7	269.3	5.6
Attributable to non-controlling interests	-0.8	0.3	-1.7	0.7

* Consolidated statement of comprehensive income for 2017 was restated due to the initial application of IFRS 15 and IFRS 16

Consolidated statement of financial position

Consolidated statement of financial position – Assets

TABLE 18

in € million	30/09/2018	31/12/2017*	01/01/2017*
Goodwill	3,412.6	3,382.5	3,572.9
Other intangible assets	2,295.5	2,333.9	2,602.7
Leased assets	1,207.5	1,246.3	1,143.9
Rental assets	644.3	608.4	543.0
Other property, plant and equipment	1,013.1	994.9	919.1
Equity-accounted investments	82.1	80.3	72.7
Lease receivables	732.9	647.8	531.3
Other financial assets	30.2	57.1	47.5
Other assets	50.5	24.2	12.3
Deferred taxes	473.7	475.2	514.8
Non-current assets	9,942.4	9,850.6	9,960.1
Inventories	1,063.9	768.6	672.4
Lease receivables	245.7	228.0	200.3
Contract assets	159.1	100.3	117.4
Trade receivables	1,085.4	999.4	895.9
Income tax receivables	20.5	14.4	35.2
Other financial assets	87.7	119.0	82.0
Other assets	114.2	84.3	86.2
Cash and cash equivalents	165.2	173.2	279.6
Current assets	2,941.6	2,487.1	2,368.9
Total assets	12,883.9	12,337.7	12,329.0

* Consolidated statement of financial position for 2017 was restated due to the initial application of IFRS 15 and IFRS 16

Consolidated statement of financial position – Equity and liabilities

TABLE 19

in € million	30/09/2018	31/12/2017*	01/01/2017*
Subscribed capital	117.9	117.9	108.6
Capital reserve	3,031.0	3,034.0	2,444.4
Retained earnings	508.2	364.4	30.5
Accumulated other comprehensive loss	-505.0	-528.4	-246.4
Non-controlling interests	0.5	4.4	5.7
Equity	3,152.5	2,992.3	2,342.8
Retirement benefit obligation	999.4	1,002.7	991.0
Non-current financial liabilities	2,037.7	2,024.8	2,889.1
Liabilities from financial services	755.5	261.0	258.3
Lease liabilities	560.0	798.2	722.0
Other non-current provisions	84.2	95.6	92.3
Other financial liabilities	521.0	663.6	549.8
Other liabilities	494.4	585.4	551.2
Deferred taxes	668.7	702.4	909.6
Non-current liabilities	6,121.0	6,133.7	6,963.2
Current financial liabilities	361.6	243.9	293.9
Liabilities from financial services	385.8	176.4	91.4
Lease liabilities	260.0	332.9	285.2
Contract liabilities	459.4	324.4	376.4
Trade payables	1,005.7	923.9	802.2
Income tax liabilities	102.1	82.6	63.0
Other current provisions	135.1	149.0	163.4
Other financial liabilities	241.1	298.6	287.6
Other liabilities	659.5	679.9	659.9
Current liabilities	3,610.4	3,211.7	3,023.0
Total equity and liabilities	12,883.9	12,337.7	12,329.0

* Consolidated statement of financial position for 2017 was restated due to the initial application of IFRS 15 and IFRS 16

Consolidated statement of cash flows

Consolidated statement of cash flows

TABLE 20

in € million	Q1 – Q3 2018	Q1 – Q3 2017*
Earnings before interest and taxes	436.6	391.3
Amortisation, depreciation and impairment charges and reversal of impairment losses of non-current assets	658.6	670.9
Non-cash reversals of deferred revenues from leases	– 177.1	– 198.3
Other non-cash income (–)/expenses (+)	20.2	17.6
Gains (–)/losses (+) on disposal of non-current assets	0.2	1.0
Change in leased assets (excluding depreciation) and receivables/liabilities from leasing business	– 111.9	– 66.1
Change in rental assets (excluding depreciation) and liabilities from rental business	– 149.4	– 149.6
Change in net working capital**	– 232.4	– 256.3
Cash payments for defined benefit obligations	– 27.8	– 22.0
Change in other provisions	– 25.1	– 6.2
Change in other operating assets/liabilities	9.5	19.4
Taxes paid	– 141.7	– 70.2
Cash flow from operating activities	259.6	331.6
Cash payments for purchase of non-current assets	– 164.1	– 136.9
Cash receipts from disposal of non-current assets	2.3	2.7
Dividends received	11.7	8.2
Acquisition of subsidiaries/other businesses (net of cash acquired)	– 1.6	– 6.4
Cash receipts/payments for sundry assets	– 1.3	– 12.2
Cash flow from investing activities	– 153.1	– 144.6

Consolidated statement of cash flows (continued)

TABLE 20

in € million	Q1 – Q3 2018	Q1 – Q3 2017*
Capital contribution from shareholders for the carried out capital increase	0.0	598.6
Acquisition of treasury shares	–3.6	0.0
Dividend of KION GROUP AG	–116.8	–86.9
Dividends paid to non-controlling interests	–2.4	–2.7
Cash receipts/payments for changes in ownership interests in subsidiaries without change of control	0.4	0.5
Financing costs paid	–3.9	–7.0
Proceeds from borrowings	1,448.0	2,058.2
Repayment of borrowings	–1,318.5	–2,734.4
Interest received	1.7	6.1
Interest paid	–29.3	–38.3
Interest and principal portion from procurement leases	–82.4	–68.0
Cash receipts/payments from other financing activities	–4.6	6.6
Cash flow from financing activities	–111.4	–267.2
Effect of exchange rate changes on cash and cash equivalents	–3.1	–11.5
Change in cash and cash equivalents	–7.9	–91.7
Cash and cash equivalents at the beginning of the period	173.2	279.6
Cash and cash equivalents at the end of the period	165.2	187.9

* Consolidated statement of cash flows for 2017 was restated due to the initial application of IFRS 15 and IFRS 16

** Net Working Capital comprises inventories, contract assets, trade receivables less contract liabilities and trade payables