

**Consolidated Income Statement of Schaltbau Holding AG, Munich
for the period 1 January to 30 September 2017**

	2017	2016
	EUR 000	EUR 000
Sales	362,981	362,171
Change in inventories of finished goods and work in progress	13,476	6,412
Own work capitalised	4,430	2,810
Total output	380,887	371,393
Other operating income	8,036	4,642
Cost of materials	194,966	186,353
Personnel expense	139,340	125,239
Depreciation and amortisation	26,115	11,470
Other operating expenses	45,852	40,829
Loss/profit from operating activities (EBIT)	-17,350	12,144
a) Result from at-equity accounted investments	4	-3,592
b) Sundry other result from investments	-325	7,326
Results from investments	-321	3,734
a) Interest income	451	893
b) Interest expense	8,794	4,467
c) Other financial result	-13	0
Financial result	-8,356	-3,574
Loss/profit before tax	-26,027	12,304
Income taxes	7,053	3,551
Group net loss/profit for the period	-33,080	8,753
Allocation of net loss/profit for the period		
attributable to minority shareholders	1,207	3,490

attributable to shareholders of Schaltbau Holding AG	-34,287	5,263
Group net loss/profit for the period	-33,080	8,753
Earnings per share – undiluted:	EUR -5.37	EUR 0.87
Earnings per share – diluted:	EUR -5.37	EUR 0.87

**Consolidated Balance Sheet of Schaltbau Holding AG, Munich
as at 30 September 2017**

ASSETS		30.09.2017	31.12.2016
		EUR 000	EUR 000
A.	NON-CURRENT ASSETS		
I.	Intangible assets	70,602	83,666
II.	Property, plant and equipment	86,213	88,361
III.	At-equity accounted investments	7,894	3,129
IV.	Other investments	3,737	4,031
V.	Deferred tax assets	9,765	15,452
		178,211	194,639
B.	CURRENT ASSETS		
I.	Inventories	125,105	101,353
II.	Trade accounts receivable	106,082	115,241
III.	Income tax receivables	1,166	944
IV.	Other receivables and assets	31,239	15,009
V.	Cash and cash equivalents	21,893	30,018
VI.	Assets held for sale	0	1,870
		285,485	264,435

	88,273	107,073
B. NON-CURRENT LIABILITIES		
I. Pension provisions	37,101	40,154
II. Personnel-related accruals	5,046	4,888
III. Other provisions	12,934	14,628
IV. Financial liabilities	41,562	43,304
V. Other liabilities	1,120	4,557
VI. Deferred tax liabilities	3,252	3,535
	101,015	111,066
C. CURRENT LIABILITIES		
I. Personnel-related accruals	7,127	8,432
II. Other provisions	23,699	20,679
III. Current income tax payable	518	337
IV. Financial liabilities	152,920	134,719
V. Trade accounts payable	51,945	42,034
VI. Advance payments received	12,903	12,684
VII. Other liabilities	25,296	21,508
VIII. Liabilities relating to assets held for sale	0	542
	274,408	240,935
	463,696	459,074

Consolidated Cash Flow Statement of Schaltbau Holding AG, Munich 1 January to 30 September 2017

2017	2016
EUR 000	EUR 000

Loss/profit from operating activities (EBIT)	-17,350	12,175
Depreciation, amortisation and impairment losses on intangible assets and property, plant and equipment	26,115	11,457
Gains/losses on the disposal of intangible assets and property, plant and equipment	54	-245
Change in current assets	-21,791	910
Change in provisions	259	-1,040
Change in current liabilities	16,180	-3,847
Dividends received	0	200
Income taxes paid	-2,391	-6,051
Other non-cash income/expenses	-2,110	233
Cash flows from operating activities	-1,034	13,792
Payments for investments in:		
– Intangible assets and property, plant and equipment	-11,999	-12,125
– Financial investments	-5,228	-687
– Acquisitions of fully consolidated entities less cash acquired	0	-866
Proceeds from disposals of:		
– Property, plant and equipment	56	13
– Financial investments	8	190
– Business units	3,933	2,991
Cash flows from investing activities	-28,769	-10,484
Sale of shares	0	4,057
Equity capital increase	15,537	0
Dividend payment by Schaltbau Holding AG	0	-6,020
Distribution to minority interests	-3,496	-2,268
Loan repayments	-4,273	-5,302
Loans raised	4,141	540
Interest paid	-5,979	-4,961
Interest received	503	272

Change in other financial liabilities	-1,399	9,864
Cash flows from financing activities	5,034	-3,818
Change in cash funds due to exchange rate fluctuations	-990	-976
Change in liquid funds due to changes in the group reporting entity	0	0
Change in cash funds	-25,759	-1,486
Cash funds at the end of the period*	5,418	31,189
Cash funds at the beginning of the period	31,177	32,675
	-25,759	-1,486

* Cash funds as of 30 September 2017 for the first time include liabilities on current accounts.