



Consolidated Financial Statements 2016 of the PCC Group per IFRS

The consolidated financial statements of the PCC Group have been audited and awarded an unqualified opinion by an independent external auditor. They have been prepared in accordance with International Financial Reporting Standards (IFRS).

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Consolidated statement of income

per IFRS

Figures in €k	(Note)	2016	2015
Sales revenue	(6)	568,943	571,063
Change in inventory of finished products and work in progress		1,172	695
Other internal costs capitalised	(7)	8,802	4,808
Purchased goods and services	(8)	397,664	419,317
Personnel expenses	(9)	60,526	57,345
Other operating income	(10)	22,745	12,766
Other operating expenses	(11)	67,051	61,883
Income from investments accounted for using the equity method	(12)	–	–
Earnings before interest, tax, depreciation and amortisation (EBITDA)	(38)	76,422	50,787
Depreciation and amortisation	(13)	28,202	23,920
Operating profit from continuing operations (EBIT)	(38)	48,219	26,867
Other interest and similar income	(14)	1,684	746
Interest and similar expenses	(14)	25,013	21,984
Currency translation differences	(15)	94	–3,647
Other financial income		–	–
Other financial expenses		376	766
Earnings before taxes from continuing operations (EBT)	(17)	24,609	1,216
Taxes on income	(16)	5,526	3,214
Net result for the year		19,082	–1,998
Net result attributable to Group		11,507	–6,076
Net result attributable to minority interests		7,575	4,078

Rounding differences possible.

Consolidated statement of comprehensive income

per IFRS

Figures in €k	2016	2015
Net result for the year	19,082	-1,998
Income and expenses recognised in equity for future recycling through profit or loss	-5,593	12,144
Exchange differences on translation of foreign operations	-5,151	5,445
Fair value measurement of financial assets	-277	9,595
Fair value measurement of cash flow hedges	-294	-3
Deferred taxes on items for future recycling through profit or loss	130	-2,893
Income and expenses recognised in equity not for future recycling through profit or loss	-69	-9
Remeasurement of defined benefit pension plans	-65	-7
Other changes not for future recycling through profit or loss	-15	-14
Deferred taxes on items not for future recycling through profit or loss	10	12
Total income and expenses recognised in equity	-5,662	12,135
Total comprehensive income	13,420	10,137
Share of comprehensive income attributable to Group	6,737	5,536
Share of comprehensive income attributable to minority interests	6,683	4,601

Rounding differences possible.

Note: Figures for the previous year have been restated. The amount under the now deleted separate line item "Attributable to minority interests" has been redistributed to respective sub-items.

Consolidated balance sheet

per IFRS

Assets in €k	(Note)	Dec. 31, 2016	Dec. 31, 2015	Jan. 1, 2015
Non-current assets		724,312	592,224	455,446
Intangible assets	(19)	32,914	25,258	25,406
Property, plant and equipment	(20)	662,347	542,657	414,360
Investment property	(21)	3,483	3,670	2,649
Investments accounted for using the equity method	(12)	–	–	7,047
Non-current financial investments	(22)	12,513	12,119	2,210
Other non-current financial assets		8,629	4,771	657
Income tax receivables		–	26	40
Deferred tax assets	(32)	4,425	3,723	3,077
Current assets		227,325	231,985	227,154
Inventories	(23)	45,607	45,720	53,304
Trade accounts receivable	(24)	67,503	64,972	69,598
Other receivables and other assets	(25)	30,023	40,442	57,544
Income tax receivables		222	453	602
Cash and cash equivalents		83,969	80,398	46,107
Assets held for sale		152	197	–
Assets held for sale	(20)	152	197	–
Total assets		951,789	824,406	682,600

Equity and liabilities in €k	(Note)	Dec. 31, 2016	Dec. 31, 2015	Jan. 1, 2015
Equity	(26)	135,049	135,047	133,486
Subscribed capital		5,000	5,000	5,000
Capital reserve		56	56	56
Revenue reserves / Other reserves		100,424	98,586	108,197
Other equity items / OCI		-14,401	-9,631	-21,243
Minority interests	(27)	43,970	41,036	41,476
Non-current provisions and liabilities		590,428	476,992	331,750
Provisions for pensions and similar obligations	(28)	516	423	434
Other provisions	(29)	5,571	7,043	7,022
Deferred tax liabilities	(32)	10,619	10,949	7,437
Financial liabilities	(30)	533,512	419,872	291,323
Other liabilities	(31)	40,210	38,705	25,533
Current provisions and liabilities		226,311	212,367	217,364
Provisions for pensions and similar obligations	(28)	67	63	68
Other provisions	(29)	9,888	9,657	9,394
Current tax liabilities		3,550	1,873	1,407
Trade accounts payable		62,414	63,596	64,864
Financial liabilities	(30)	113,542	99,017	100,769
Other liabilities	(31)	36,851	38,162	40,861
Total equity and liabilities		951,789	824,406	682,600

Consolidated statement of cash flows

per IFRS

Figures in €k	(Note)	2016	2015
Net result for the year		19,082	-1,998
Depreciation and amortisation		28,202	23,920
Write-downs of financial investments		286	126
Income (-), expense (+) from income tax		5,526	3,214
Income (-), expense (+) from interest		23,329	21,238
Change in provisions for pensions and other provisions		-1,144	267
Interest received		225	196
Income taxes paid		-3,172	-2,919
Increase (+), decrease (-) in value adjustments for receivables and other assets		1,169	1,380
Gains (-), losses (+) from disposal of property, plant and equipment		-408	-178
Write-ups of intangible assets and property, plant and equipment		-76	-31
Other non-cash gains (-), expenses (+)		-2,438	-5,819
Gross cash flow		70,583	39,396
Increase (-), decrease (+) in inventories		113	7,584
Increase (-), decrease (+) in trade accounts receivable		-3,313	4,626
Increase (-), decrease (+) in accounts receivable from affiliated companies		614	344
Increase (-), decrease (+) in other assets		695	16,077
Increase (+), decrease (-) in trade accounts payable		-1,162	-1,269
Increase (+), decrease (-) in accounts payable to affiliated companies		183	228
Increase (+), decrease (-) in other liabilities		1,337	14,223
Cash flow from operating activities		69,050	81,209
Proceeds from disposal of intangible assets		15	120
Proceeds from disposal of property, plant and equipment		12,627	3,367
Proceeds from disposal of investment property		-	155
Proceeds from disposal of investments accounted for using the equity method		10	11,180
Proceeds from disposal of consolidated subsidiaries and other business units		-	2,925
Capital expenditures on intangible assets		-3,576	-2,921
Capital expenditures on property, plant and equipment		-158,772	-158,899
Capital expenditures on investments accounted for using the equity method		-	-671
Capital expenditures on non-current financial investments		-170	-
Capital expenditures on other non-current financial assets		-3,386	-54
Capital expenditures on the acquisition of consolidated subsidiaries and other business units		-1	-117
Cash flow from investing activities		-153,254	-144,915

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Figures in €k	(Note)	2016	2015
Dividends paid to shareholder and owner		-1,250	-1,350
Dividends paid to minority interests		-3,530	-2,908
Outflows from redemption of mezzanine capital notes		-	-300
Inflows from issuance of bonds		89,236	180,464
Outflows from redemption of bonds		-68,743	-80,103
Inflows from banks		154,114	43,701
Outflows to banks		-54,220	-16,650
Inflows in respect of finance lease liabilities		-	5,280
Outflows in respect of finance lease liabilities		-2,616	-3,681
Inflows in respect of financial liabilities to affiliated companies		518	9,701
Outflows in respect of financial liabilities to affiliated companies		-990	-9,911
Interest paid		-24,201	-25,141
Cash flow from financing activities		88,318	99,102
Changes in cash and cash equivalents due to cash transactions		4,114	35,396
Changes in cash and cash equivalents due to foreign exchange rates		-581	-1,192
Changes in cash and cash equivalents due to changes in consolidation scope		38	87
Cash and cash equivalents at the beginning of the period		80,398	46,107
Cash and cash equivalents at the end of the period	(36)	83,969	80,398

Rounding differences possible.

Consolidated statement of changes in equity

per IFRS

Figures in €k	Subscribed capital	Capital reserve	Revenue reserves/ Other reserves	Other equity items/OCI	Equity attributable to Group	Minority interests	Total Group equity
Jan. 1, 2015	5,000	56	108,197	-21,243	92,010	41,476	133,486
Dividends paid	-	-	-1,350	-	-1,350	-2,908	-4,258
Changes in consolidation scope and other consolidation effects	-	-	-2,185	-	-2,185	-2,133	-4,318
Net result for the year	-	-	-6,076	-	-6,076	4,078	-1,998
Other comprehensive income	-	-	-	11,612	11,612	523	12,135
– Currency translation differences	-	-	-	4,918	4,918	527	5,445
– Remeasurement of defined benefit pension plans	-	-	-	-3	-3	-4	-7
– Fair value measurement of financial assets	-	-	-	9,595	9,595	-	9,595
– Fair value measurement of cash flow hedges	-	-	-	-3	-3	-	-3
– Other changes not for future recycling through profit or loss	-	-	-	-14	-14	-	-14
– Deferred taxes recognised in OCI	-	-	-	-2,882	-2,882	-	-2,882
Dec. 31, 2015	5,000	56	98,586	-9,632	94,010	41,036	135,047

Figures in €k	Subscribed capital	Capital reserve	Revenue reserves/ Other reserves	Other equity items/OCI	Equity attributable to Group	Minority interests	Total Group equity
Jan. 1, 2016	5,000	56	98,586	-9,632	94,010	41,036	135,047
Dividends paid	-	-	-1,250	-	-1,250	-3,530	-4,780
Changes in consolidation scope and other consolidation effects	-	-	-8,419	-	-8,419	-219	-8,638
Net result for the year	-	-	11,507	-	11,507	7,575	19,082
Other comprehensive income	-	-	-	-4,770	-4,770	-892	-5,662
– Currency translation differences	-	-	-	-4,294	-4,294	-857	-5,151
– Remeasurement of defined benefit pension plans	-	-	-	-56	-56	-8	-65
– Fair value measurement of financial assets	-	-	-	-277	-277	-	-277
– Fair value measurement of cash flow hedges	-	-	-	-268	-268	-26	-294
– Other changes not for future recycling through profit or loss	-	-	-	-15	-15	-	-15
– Deferred taxes recognised in OCI	-	-	-	140	140	-	140
Dec. 31, 2016	5,000	56	100,424	-14,401	91,079	43,970	135,049

Rounding differences possible.

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