



Consolidated Financial Statements 2017 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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- 2** Consolidated statement of income 2017
 - 3** Consolidated statement of comprehensive income 2017
 - 4** Consolidated balance sheet 2017
 - 6** Consolidated statement of cash flows 2017
 - 8** Consolidated statement of changes in equity 2017
 - 10** Credits / Contact
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Consolidated statement of income

per IFRS

Figures in €k	(Note)	2017	2016
Sales revenue	(6)	683,181	568,943
Change in inventory of finished products and work in progress		4,141	1,172
Other internal costs capitalized	(7)	4,780	8,802
Purchased goods and services	(8)	489,285	397,664
Personnel expenses	(9)	68,606	60,526
Other operating income	(10)	9,388	22,745
Other operating expenses	(11)	69,265	67,051
Income from investments accounted for using the equity method	(12)	-507	-
Earnings before interest and other financial items, taxes, depreciation and amortization (EBITDA)	(39)	73,827	76,422
Depreciation and amortization	(13)	32,832	28,202
Operating profit from continuing operations (EBIT)	(39)	40,996	48,219
Interest and similar income	(14)	2,112	1,684
Interest and similar expenses	(14)	26,295	25,013
Currency translation result	(15)	-3,263	94
Other financial income		148	0
Other financial expenses		86	376
Earnings before taxes from continuing operations (EBT)	(17)	13,611	24,609
Taxes on income	(16)	4,944	5,526
Net result for the year		8,667	19,082
Net result attributable to Group		1,423	11,507
Net result attributable to minority interests		7,245	7,575

Rounding differences possible.

Consolidated statement of comprehensive income

per IFRS

Figures in €k	2017	2016
Net result for the year	8,667	19,082
Income and expenses recognized in equity for future recycling through profit or loss	5,469	-5,593
Exchange differences on translation of foreign operations	7,351	-5,151
Fair value measurement of financial assets	-2,637	-277
Fair value measurement of cash flow hedges	12	-294
Deferred taxes on items for future recycling through profit or loss	744	130
Income and expenses recognized in equity not for future recycling through profit or loss	-71	-69
Remeasurement of defined benefit pension plans	-71	-65
Other changes not for future recycling through profit or loss	-14	-15
Deferred taxes on items not for future recycling through profit or loss	14	10
Total income and expenses recognized in equity	5,398	-5,662
Total comprehensive income	14,066	13,420
Share of comprehensive income attributable to Group	5,582	6,737
Share of comprehensive income attributable to minority interests	8,484	6,683

Rounding differences possible.

Consolidated balance sheet

per IFRS

Assets in €k	(Note)	Dec. 31, 2017	Dec. 31, 2016	Jan. 1, 2016
Non-current assets		792,631	724,312	592,224
Intangible assets	(19)	35,202	32,914	25,258
Property, plant and equipment	(20)	728,434	662,347	542,657
Investment property	(21)	959	3,483	3,670
Investments accounted for using the equity method	(12)	1,466	–	–
Non-current financial investments	(22)	8,790	12,513	12,119
Other non-current financial assets	(23)	12,009	8,629	4,771
Income tax receivables		–	–	26
Deferred tax assets	(33)	4,020	4,425	3,723
Other receivables and other assets	(26)	1,752	–	–
Current assets		261,820	227,325	231,985
Inventories	(24)	61,443	45,607	45,720
Trade accounts receivable	(25)	80,489	67,503	64,972
Other receivables and other assets	(26)	41,008	30,023	40,442
Income tax receivables		809	222	453
Cash and cash equivalents	(37)	78,072	83,969	80,398
Assets held for sale		2,844	152	197
Assets held for sale	(21)	2,844	152	197
Total assets		1,057,296	951,789	824,406

Equity and liabilities in €k	(Note)	Dec. 31, 2017	Dec. 31, 2016	Jan. 1, 2016
Equity	(27)	139,135	135,049	135,047
Subscribed capital		5,000	5,000	5,000
Capital reserve		56	56	56
Revenue reserves/Other reserves		98,944	100,424	98,586
Other equity items/OCI		-10,242	-14,401	-9,631
Minority interests	(28)	45,378	43,970	41,036
Non-current provisions and liabilities		658,237	590,428	476,992
Provisions for pensions and similar obligations	(29)	605	516	423
Other provisions	(30)	3,800	5,571	7,043
Deferred tax liabilities	(33)	9,449	10,619	10,949
Financial liabilities	(31)	601,587	533,512	419,872
Other liabilities	(32)	42,796	40,210	38,705
Current provisions and liabilities		259,159	226,311	212,367
Provisions for pensions and similar obligations	(29)	95	67	63
Other provisions	(30)	9,253	9,888	9,657
Current tax liabilities		2,331	3,550	1,873
Trade accounts payable		81,166	62,414	63,596
Financial liabilities	(31)	108,641	113,542	99,017
Other liabilities	(32)	57,673	36,851	38,162
Liabilities associated with assets held for sale		765	-	-
Liabilities associated with assets held for sale	(21)	765	-	-
Total equity and liabilities		1,057,296	951,789	824,406

Consolidated statement of cash flows

per IFRS

Figures in €k	(Note)	2017	2016
Net result for the year		8,667	19,082
Depreciation and amortization		32,832	28,202
Write-downs of financial investments		3	286
Income (-), expense (+) from income tax		4,944	5,526
Income (-), expense (+) from interest		24,183	23,329
Change in provisions for pensions and other provisions		-2,289	-1,144
Interest received		213	225
Income taxes paid		-6,556	-3,172
Increase (+), decrease (-) in value adjustments for receivables and other assets		84	1,169
Gains (-), losses (+) from disposal of property, plant and equipment		-357	-408
Write-ups of intangible assets and property, plant and equipment		-1,022	-76
Result from investments accounted for using the equity method		507	-
Other non-cash gains (-), expenses (+)		-922	-2,438
Gross cash flow		60,286	70,583
Increase (-), decrease (+) in inventories		-15,835	113
Increase (-), decrease (+) in trade accounts receivable		-13,478	-3,313
Increase (-), decrease (+) in accounts receivable from affiliated companies		204	614
Increase (-), decrease (+) in other assets		-12,617	695
Increase (+), decrease (-) in trade accounts payable		18,908	-1,162
Increase (+), decrease (-) in accounts payable to affiliated companies		35	183
Increase (+), decrease (-) in other liabilities		21,593	1,337
Cash flow from operating activities		59,097	69,050
Proceeds from disposal of intangible assets		255	15
Proceeds from disposal of property, plant and equipment		1,282	12,627
Proceeds from disposal of investment property		124	-
Proceeds from disposal of investments accounted for using the equity method		-	10
Proceeds from disposal of non-current financial investments		655	-
Proceeds from disposal of other non-current financial assets		28	-
Capital expenditures on intangible assets		-3,565	-3,576
Capital expenditures on property, plant and equipment		-86,561	-158,772
Capital expenditures on investments accounted for using the equity method		-2,201	-
Capital expenditures on non-current financial investments		-18	-170
Capital expenditures on other non-current financial assets		-1,923	-3,386
Capital expenditures on the acquisition of consolidated subsidiaries and other business units		-193	-1
Cash flow from investing activities		-92,119	-153,254

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Figures in €k	(Note)	2017	2016
Dividends paid to shareholder and owner		-1,850	-1,250
Dividends paid to minority interests		-6,452	-3,530
Proceeds from issuance of bonds		126,020	89,236
Payments for redemption of bonds		-74,164	-68,743
Proceeds from banks		42,179	154,114
Payments to banks		-26,182	-54,220
Payments in respect of finance lease liabilities		-3,535	-2,616
Inflows in respect of financial liabilities to affiliated companies		-	518
Outflows in respect of financial liabilities to affiliated companies		0	-990
Proceeds from the disposal of shares in a subsidiary without loss of control		5	-
Payments for the acquisition of shares in a subsidiary without gain of control		-2,804	-
Interest paid		-27,188	-24,201
Cash flow from financing activities		26,030	88,318
Changes in cash and cash equivalents due to cash transactions		-6,993	4,114
Changes in cash and cash equivalents due to foreign exchange rates		996	-581
Changes in cash and cash equivalents due to changes in consolidation scope		100	38
Cash and cash equivalents at the beginning of the period		83,969	80,398
Cash and cash equivalents at the end of the period	(37)	78,072	83,969

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, 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 recognized in OCI	-	-	-	140	140	-	140
Dec. 31, 2016	5,000	56	100,424	-14,401	91,079	43,970	135,049

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, 2017	5,000	56	100,424	-14,401	91,079	43,970	135,049
Dividends paid	-	-	-1,850	-	-1,850	-6,452	-8,302
Changes in consolidation scope and other consolidation effects	-	-	-1,053	-	-1,053	-625	-1,678
Net result for the year	-	-	1,423	-	1,423	7,245	8,667
Other comprehensive income	-	-	-	4,159	4,159	1,239	5,398
- Currency translation differences	-	-	-	6,104	6,104	1,247	7,351
- Remeasurement of defined benefit pension plans	-	-	-	-64	-64	-8	-71
- Fair value measurement of financial assets	-	-	-	-2,637	-2,637	-	-2,637
- Fair value measurement of cash flow hedges	-	-	-	12	12	-	12
- Other changes not for future recycling through profit or loss	-	-	-	-14	-14	-	-14
- Deferred taxes recognized in OCI	-	-	-	758	758	-	758
Dec. 31, 2017	5,000	56	98,944	-10,242	93,757	45,378	139,135

Rounding differences possible.

