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INFORMATION

FIRST QUARTER

2017

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FIRST QUARTER 2017

## EXPECTATIONS EXCEEDED!

The first three months of the new financial year 2017 progressed positively. With revenue totaling €106.1 million (previous year: €94.0 million), we are up 13 per cent compared both to the same quarter of the previous year and our budget.

At €75.2 million (previous year: €68.0 million), the **engineered products** segment increased revenue by 11 per cent, thus exceeding budget. The share of Group revenue is 71 per cent (previous year: 72 per cent).

With segment revenues of €31.4 million (previous year: €26.4 million), the **automotive components** segment started 2017 significantly stronger than in the previous year and therefore also exceeded our expectations.

In the first quarter of 2017, our **all other segments** generated no operating revenue, as in the previous year.

With operating results of €5.9 million (previous year: €2.8 million) for the months January to March 2017, we more than doubled the previous year's figure and are well above budget.

Segment result from **engineered products** almost doubled to €4.3 million (previous year: €2.3 million) and thus performed better than expected.

The **automotive components** segment produced an even more positive surprise. The segment reported results of €1.5 million (previous year: €0.2 million), thus significantly exceeded our own budget.

Segment results of the **all other segments** totaled €-0.7 million (previous year: €-0.3 million).

At €3.9 million (previous year: €4.3 million), was lower than previous year, whilst at €5.0 million (previous year: €5.0 million), depreciation remained at the previous year's level in the first quarter of 2017.

Net debt at 31 March 2017 amounted to €70.9 million (previous year: €65.0 million).

The remaining securities portfolio with 120,000 shares of Allianz SE was sold at the start of the year and generated earnings of €10.9 million (previous year: €0.0 million).

As at March 31, 2017, the Group employed 2,613 (previous year: 2,614) people.

Given the positive course of the first three months of financial year 2017, we assume that we will at least hit the revenue target of €400 million and an adjusted operating results of €16.5 million for the whole year for the current consolidated companies. We are currently reviewing a range of options for modifying our investment portfolio and will certainly be in a position to report on this in the course of the year.

We have sufficient credit lines from our financing banks available for all planned capital expenditures and potential acquisitions, meaning that the supply of adequate liquidity is assured at all times.

Fulda, May 2017

KAP-Beteiligungs-AG



André Wehrhahn  
Management Board



Fried Möller  
Deputy Member of the Management Board