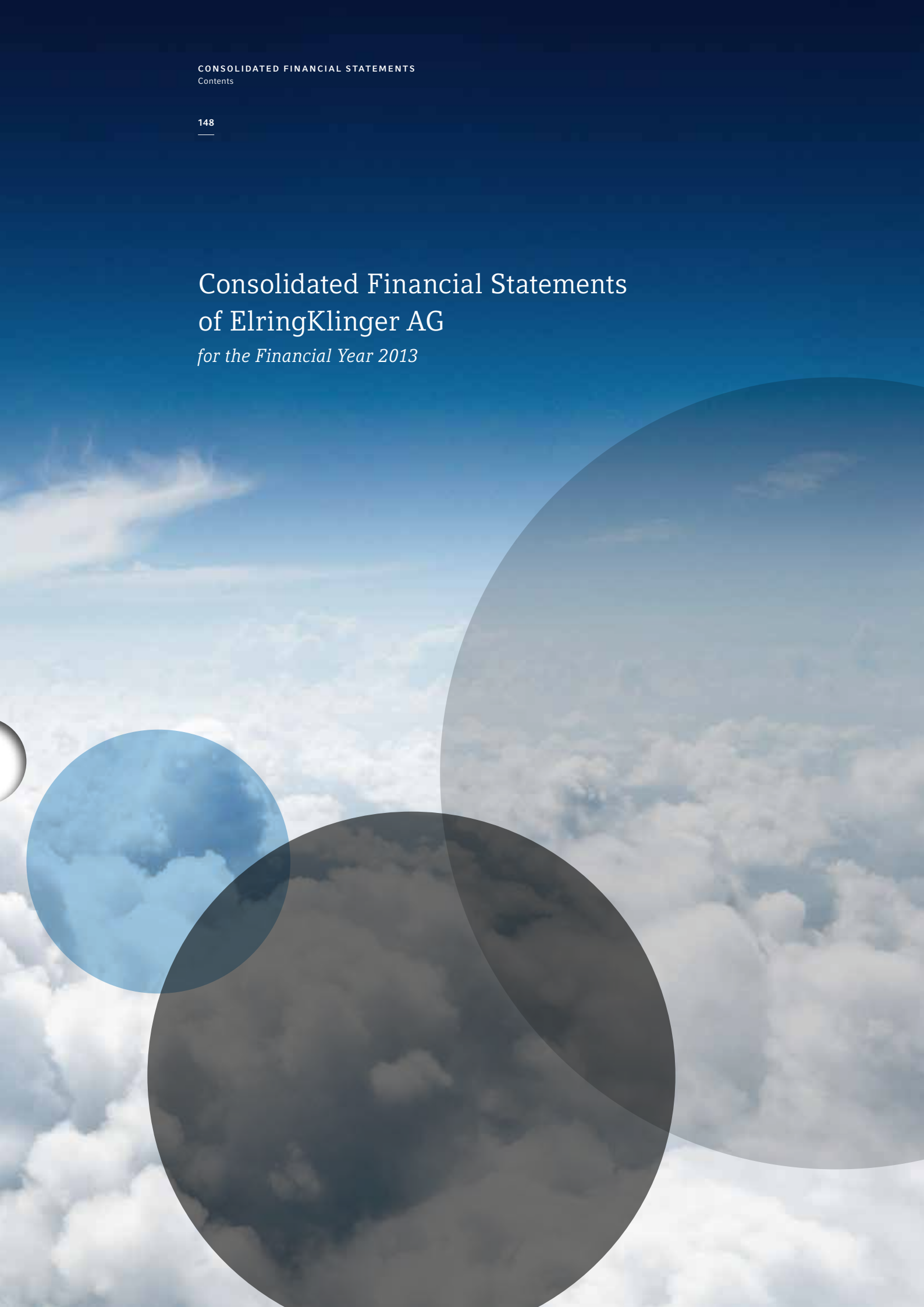


Consolidated Financial Statements
of ElringKlinger AG
for the Financial Year 2013



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Group Income Statement

of ElringKlinger AG, January 1 to December 31, 2013

<i>EUR k</i>	Note	2013	2012
Sales revenue	(1)	1,175,231	1,127,182
Cost of sales	(2)	-846,158	-815,011*
Gross profit		329,073	312,171
Selling expenses	(3)	-82,343	-78,046
General and administrative expenses	(4)	-47,617	-45,775
Research and development costs	(5)	-57,136	-57,304
Other operating income	(6)	33,232	15,400
Other operating expenses	(7)	-10,277	-7,816
Operating result		164,932	138,630
Finance income		9,340	6,858
Finance costs		-25,056	-21,867*
Net finance costs	(8)	-15,716	-15,009
Earnings before taxes		149,216	123,621
Income tax expense	(9)	-38,013	-34,409
Net income		111,203	89,212
of which: attributable to non-controlling interests	(20)	5,785	3,493
of which: attributable to shareholders of ElringKlinger AG	(20)	105,418	85,719
Basic and diluted earnings per share in EUR	(10)	1.66	1.35

* Prior-year figures restated, see comments in the notes to the consolidated financial statements

Group Statement of Comprehensive Income

of ElringKlinger AG, January 1 to December 31, 2013

<i>EUR k</i>	Note	2013	2012
Net income		111,203	89,212
Currency translation difference		-20,309	-4,492
Gains and losses that can be reclassified to the income statement in future periods		-20,309	-4,492
Actuarial gains and losses from pension commitments, net after tax		5,991	-15,651*
Gains and losses that cannot be reclassified to the income statement in future periods		5,991	-15,651
Other comprehensive income after taxes		-14,318	-20,143
Total comprehensive income		96,885	69,069
of which: attributable to non-controlling interests		5,141	2,908
of which: attributable to shareholders of ElringKlinger AG		91,744	66,161

* Prior-year figures restated, see comments in the notes to the consolidated financial statements

Group Statement of Financial Position

of ElringKlinger AG, as at December 31, 2013

<i>EUR k</i>	Note	Dec. 31, 2013	Dec. 31, 2012	Jan. 1, 2012
Assets				
Intangible assets	(11)	176,710	135,989	134,133
Property, plant and equipment	(12)	612,108	565,000	537,545
Investment property	(13)	12,747	13,329	13,071
Financial assets	(14)	1,980	1,637	2,621
Non-current income tax assets	(15)	2,189	2,830	3,355
Other non-current assets	(15)	3,001	2,737	1,730
Deferred tax assets	(9)	9,520	29,552	20,991
Non-current assets		818,255	751,074	713,446
Inventories	(16)	257,387	229,586	216,467
Trade receivables	(17)	207,453	185,850	187,279
Current income tax assets	(17)	3,986	2,208	1,539
Other current assets	(17)	45,260	45,351	33,706
Cash and cash equivalents	(18)	62,949	54,273	65,153
Current assets		577,035	517,268	504,144
Non-current assets held for sale	(19)	0	249	0
		1,395,290	1,268,591	1,217,590

* Prior-year figures restated, see comments in the notes to the consolidated financial statements

<i>EUR k</i>	Note	Dec. 31, 2013	Dec. 31, 2012	Jan. 1, 2012
Liabilities and equity				
Share capital		63,360	63,360	63,360
Capital reserves		118,238	118,238	118,238
Revenue reserves		501,346	424,440	376,847*
Other reserves		-5,897	4,911	23,818*
Equity attributable to the shareholders of ElringKlinger AG	(20)	677,047	610,949	582,263
Non-controlling interest in equity	(21)	27,507	31,268	29,747*
Equity		704,554	642,217	612,010
Non-current liabilities				
Provisions for pensions	(22)	92,323	99,597	77,233*
Non-current provisions	(23)	10,345	11,121	7,402
Non-current financial liabilities	(24)	237,346	130,993	161,348
Deferred tax liabilities	(9)	32,528	46,781	44,900
Other non-current liabilities	(25)	6,504	10,149	21,069
Non-current liabilities		379,046	298,641	311,952
Current liabilities				
Current provisions	(23)	19,472	18,409	15,499
Trade payables	(25)	68,574	58,065	65,019
Current financial liabilities	(24)	120,883	183,716	126,145
Tax payable	(9)	14,696	11,513	18,546
Other current liabilities	(25)	88,065	56,030	68,419
Current liabilities		311,690	327,733	293,628
		1,395,290	1,268,591	1,217,590

Group Statement of Changes in Equity

of ElringKlinger AG, January 1 to December 31, 2013

<i>EUR k</i>	Share capital	Capital reserves	Revenue reserves
Note	(20)	(20)	(20)
Balance as of Dec. 31, 2011	63,360	118,238	376,847
Adjustment for recognition of pensions ²			
Balance as of Jan. 1, 2012	63,360	118,238	376,847
Capital increase			
Dividend distribution			-36,749
Change in scope of consolidated financial statement			-1,377
Purchase of shares from controlling interests			
Total comprehensive income			85,719
Net income ²			85,719
Other comprehensive income ²			
Balance as of Dec. 31, 2012/Balance as of Jan. 1, 2013	63,360	118,238	424,440
Dividend distribution			-28,512
Change in scope of consolidated financial statement			
Purchase of shares from controlling interests			
Total comprehensive income			105,418
Net income			105,418
Other comprehensive income			
Balance as of Dec. 31, 2013	63,360	118,238	501,346

¹ Figures as of Dec. 31, 2012, restated on account of change in presentation.

² Prior-year figures restated, see comments in the notes to the consolidated financial statements

Other reserves					
Actuarial gains and losses from pension commitments, net ^{1,2}	Equity impact of controlling interests	Currency translation differences ¹	Equity attributable to the shareholders of ElringKlinger AG ²	Non-controlling interests in equity ²	Group equity ²
(20)	(20)	(20)		(21)	
-8,287	-1,484	31,979	580,653	29,458	610,111
1,610			1,610	289	1,899
-6,677	-1,484	31,979	582,263	29,747	612,010
			0	365	365
			-36,749	-1,184	-37,933
	791		-586	0	-586
	-140		-140	-568	-708
-15,326		-4,232	66,161	2,908	69,069
			85,719	3,493	89,212
-15,326		-4,232	-19,558	-585	-20,143
-22,003	-833	27,747	610,949	31,268	642,217
			-28,512	-1,138	-29,650
			0	997	997
	2,866		2,866	-8,761	-5,895
6,014		-19,688	91,744	5,141	96,885
			105,418	5,785	111,203
6,014		-19,688	-13,674	-644	-14,318
-15,989	2,033	8,059	677,047	27,507	704,554

Group Statement of Cash Flows

of ElringKlinger AG, January 1 to December 31, 2013

<i>EUR k</i>	Note	2013	2012
Earnings before taxes		149,216	123,621*
Depreciation/amortization (less write-ups) of non-current assets	(11) - (14)	75,957	79,380
Net interest	(8)	11,137	12,158*
Change in provisions		-1,346	4,741*
Gains/losses on disposal of non-current assets		-475	-2,768
Change in inventories, trade receivables and other assets not resulting from financing and investing activities		-51,626	-22,448
Change in trade payables and other liabilities not resulting from financing and investing activities		-2,872	-34,972
Income taxes paid	(9)	-37,787	-40,879
Interest paid		-8,477	-8,737
Interest received		352	426
Other non-cash expenses		-14,102	1,733
Net cash from operating activities		119,977	112,255
Proceeds from disposals of property, plant and equipment, intangible assets and investment property		2,601	8,974
Proceeds from disposals of financial assets		791	1,687
Payments for investments in intangible assets	(11)	-11,632	-11,293
Payments for investments in property, plant and equipment and investment property	(12), (13)	-115,648	-103,056
Payments for investments in financial assets	(14)	-971	-412
Payments for the acquisition of subsidiaries, less cash		-3,151	-4,081
Net cash from investing activities		-128,010	-108,181
Proceeds from non-controlling interests for the purchase of shares		0	365
Payments to non-controlling interests for the purchase of shares		-5,896	-658
Dividends paid to shareholders and to non-controlling interests		-29,650	-37,933
Proceeds from the addition of financial liabilities	(24)	151,976	68,692
Payments from the repayment of financial liabilities	(24)	-101,790	-43,736
Net cash from financing activities		14,640	-13,270
Changes in cash		6,607	-9,196
Effects of currency exchange rates on cash		-3,271	-1,684
Cash inflow from acquisitions		5,340	0
Cash at beginning of period	(18)	54,273	65,153
Cash at end of period	(18)	62,949	54,273

* Prior-year figures restated, see comments in the notes to the consolidated financial statements

