



**GROUP QUARTERLY STATEMENT
AS AT 30 SEPTEMBER**

2017

eventim 

CONTENT

BUSINESS PERFORMANCE	1
OVERVIEW OF KEY GROUP FIGURES	2
EARNINGS PERFORMANCE	4
FINANCIAL POSITION	6
CASH FLOW	8
SIGNIFICANT EVENTS IN THE REPORTING PERIOD	9
EVENTS AFTER THE BALANCE SHEET DATE	9
OUTLOOK	10
Consolidated balance sheet	11
Consolidated income statement	13
Consolidated statement of changes in shareholders' equity	15
Consolidated cash flow statement (short form)	16
Contact, Publishers' notes, Disclaimer	17

CTS EVENTIM INCREASES REVENUE AND EBITDA IN FIRST NINE MONTHS THANKS TO FLOURISHING TICKETING BUSINESS

- + Group revenues grow by 29.4% to EUR 745.6 million
- + Normalised EBITDA up 11.7% at EUR 120.3 million
- + Improved EBITDA margin in Ticketing segment thanks to dynamic growth in online revenues
- + Acquisitions and launch of new festival brands provide broader basis for revenue in the Live Entertainment segment

The **CTS Group**, one of the leading international providers of ticketing services and live entertainment, achieved significant growth in revenue and normalised EBITDA in the first nine months of 2017. Group revenues rose 29.4% year-on-year to reach EUR 745.6 million (previous year: EUR 576.2 million). The Ticketing and Live Entertainment segments both contributed to this advance. Thanks to a strong performance in Ticketing, the normalised Group EBITDA improved 11.7% to EUR 120.3 million (previous year: EUR 107.7 million).

Klaus-Peter Schulenberg, CEO of CTS EVENTIM, commented that 'CTS EVENTIM's business growth in the first nine months gives us every reason to be very optimistic. Our Ticketing growth rate is in the double figures, and our online businesses are performing particularly strong. The fact that we are selling more and more tickets through digital channels has positive and long-term impacts on our margins.'

In the first nine months of 2017, the **Ticketing segment** achieved a 10.7% year-on-year increase in revenue to EUR 265.9 million (previous year: EUR 240.3 million). Normalised EBITDA climbed 19.5% to EUR 98.4 million (previous year: EUR 82.3 million). On that basis, the normalised EBITDA margin increased from 34.3% to 37.0%. Both a significantly higher volume of online ticketing sales and CTS EVENTIM's further international expansion had a positive effect.

In the first nine months of the financial year, CTS EVENTIM sold more than 30 million tickets via the Internet for the first time ever. The total came to 31.0 million, signifying 16.9% year-on-year growth (previous year: 26.5 million). A major role was played here not only by the traditional home markets, but also by the company's expansion in South America and Scandinavia.

Strong 43.3% growth in the **Live Entertainment segment** resulted in revenue of EUR 487.6 million (previous year: EUR 340.3 million). This was attributable in particular to the takeover of a majority interest in the FKP Scorpio promoter company, further acquisitions and a greater number of tours and events attracting large audiences (among them the début edition of the 'New Horizons' EDM festival at Nürburgring). EBITDA came in at EUR 21.8 million, down 14.2% year-on-year (previous year: EUR 25.4 million). Investments in establishing new festival brands, combined with higher advance costs for future events resulted in temporary impacts on earnings.

In the course of the current financial year, the CTS Group has extended its product portfolio in the Live Entertainment segment, most recently by acquisitions of Vertigo and Friends & Partners, two Italian promoter companies.

Klaus-Peter Schulenberg added, 'The trend in recent months has shown that we are making excellent progress in implementing our growth strategy and making CTS EVENTIM more digital and international. We expect higher revenues and stronger earnings for the year as a whole, compared to 2016.'

OVERVIEW OF KEY GROUP FIGURES

TICKETING	01.01.2017 - 30.09.2017	01.01.2016 - 30.09.2016	Change	
	[EUR '000]	[EUR '000]	[EUR '000]	[in %]
Revenue	265,933	240,329	25,604	10.7
EBITDA	96,442	81,656	14,786	18.1
EBITDA margin	36.3%	34.0%		2.3 pp
normalised EBITDA	98,397	82,313	16,084	19.5
<i>normalised EBITDA margin</i>	<i>37.0%</i>	<i>34.3%</i>		<i>2.7 pp</i>
EBIT	73,652	59,758 ¹	13,894	23.3
EBIT margin	27.7%	24.9%		2.8 pp
normalised EBIT before amortisation from purchase price allocation	83,802	68,537 ¹	15,265	22.3%
<i>normalised EBIT margin</i>	<i>31.5%</i>	<i>28.5%</i>		<i>3.0 pp</i>

LIVE ENTERTAINMENT	01.01.2017 - 30.09.2017	01.01.2016 - 30.09.2016	Change	
	[EUR '000]	[EUR '000]	[EUR '000]	[in %]
Revenue	487,558	340,306	147,252	43.3
EBITDA	21,794	25,387	-3,593	-14.2
EBITDA margin	4.5%	7.5%		-3.0 pp
normalised EBITDA	21,946	25,387	-3,441	-13.6
<i>normalised EBITDA margin</i>	<i>4.5%</i>	<i>7.5%</i>		<i>-3.0 pp</i>
EBIT	17,255	24,264	-7,009	-28.9
EBIT margin	3.5%	7.1%		-3.6 pp
normalised EBIT before amortisation from purchase price allocation	19,434	24,412	-4,978	-20.4
<i>normalised EBIT margin</i>	<i>4.0%</i>	<i>7.2%</i>		<i>-3.2 pp</i>

¹ Adjusted prior-year figures due to the final purchase price allocation of the Venuuepoint Group

CTS GROUP	01.01.2017 - 30.09.2017	01.01.2016 - 30.09.2016	Change	
	[EUR '000]	[EUR '000]	[EUR '000]	[in %]
Revenue	745,553	576,212	169,341	29.4
EBITDA	118,236	107,043	11,193	10.5
EBITDA margin	15.9%	18.6%		-2.7 pp
normalised EBITDA	120,343	107,700	12,643	11.7
<i>normalised EBITDA margin</i>	<i>16.1%</i>	<i>18.7%</i>		<i>-2.6 pp</i>
Depreciation and amortisation	-27,329	-23,021	-4,308	18.7
EBIT	90,907	84,022 ¹	6,885	8.2
EBIT margin	12.2%	14.6%		-2.4 pp
normalised EBIT before amortisation from purchase price allocation	103,236	92,949 ¹	10,287	11.1
normalised EBIT margin	13.9%	16.1%		-2.2 pp
Financial result	5,037	-4,142	9,179	221.6
Earnings before tax (EBT)	95,944	79,880 ¹	16,064	20.1
Net income before non-controlling interest	60,585	46,117 ¹	14,468	31.4
Cash flow	84,902	77,337 ¹	7,565	9.8
Total assets	1,195,395	924,241 ¹	271,154	29.3
Shareholders' equity	346,402	338,500 ¹	7,902	2.3
Equity ratio	29.0%	36.6% ¹		-7.6 pp
	[EUR]	[EUR]	[EUR]	
Earnings per share ² ; undiluted (=diluted)	0.63	0.48 ¹	0,15	31.3
	[Qty.]	[Qty.]	[Qty.]	
Internet ticket volume	31,021	26,544	4,477	16.9
Employees ³	2,633	2,289	344	15.0

¹ Adjusted prior-year figures due to the final purchase price allocation of the Venuepoint Group

² Number of shares: 96 million

³ Number of employees at end of year (active workforce)

EARNINGS PERFORMANCE

REVENUE PERFORMANCE

In the **Ticketing segment** revenue rose by 10.7%. The main reason for this increase is the internet ticket volume growth from 26.5 million by 4.5 million (+16.9%) to 31.0 million (thereof 1.3 million tickets from newly acquired subsidiaries). The share of revenue generated by foreign subsidiaries was at 47.8% (previous year: 50.3%).

In the **Live Entertainment** segment revenue increased by 43.3% due to the expansion of the number of consolidated companies, strategic market expansion and diversification with the establishment of new festival brands.

Consequently, in the **CTS Group**, revenue increased by 29.4% to EUR 745.553 million for both segments.

NORMALISED EBITDA / EBITDA

Normalised EBITDA in the **Ticketing segment** increased by EUR 16.084 million (+19.5%). The growth in online ticket volume by 16.9% both nationally and internationally contributed significantly to this increase in earnings. In the reporting period, the expansion of ticketing in South America and the increase in the number of consolidated companies resulted in temporary negative effects on earnings. Normalised EBITDA margin increased to 37.0% compared to previous year (34.3%). The share of normalised EBITDA attributable to foreign companies increased year-on-year from 32.6% to 33.5%.

EBITDA in **Segment Live Entertainment** decreased by EUR 3.593 million (-14.2%). The decline was mainly due to the lack of profit contributions from major events, the increase in the number of consolidated companies, investments in the establishment of new festival brands and higher preproduction costs for future events. The EBITDA margin decreased to 4.5% compared to 7.5% in the same period last year.

Normalised **CTS Group** EBITDA increased by EUR 12.643 million or 11.7%. The normalised EBITDA margin was with 16.1% below prior year level. Foreign subsidiaries accounted for 27.9% of normalised EBITDA (previous year: 30.6%).

DEPRECIATION AND AMORTISATION

The rise in depreciation and amortisation of EUR 4.308 million (+18.7%) was the result of an increase in scheduled amortisation, amortisation due to the expansion in the number of consolidated companies and amortisation from purchase price allocations.

FINANCIAL RESULT

The financial result includes EUR 7.222 million in financial income (previous year: EUR 1.119 million), EUR 4.061 million in financial expenses (previous year: EUR 4.964 million), EUR 1.860 million in income from affiliated companies and associates accounted for at equity (previous year: EUR -458 thousand) and income from participations EUR 15 thousand (previous year: EUR 161 thousand). As a result of the full consolidation of a group of companies in January 2017, which had previously been accounted for at equity, the difference between the equity value and the fair value of the former shares as at the acquisition date had to be recognised as financial income (EUR 5.373 million) in the income statement pursuant to IFRS 3.42. In addition, there was increased financial income from the updated fair value measurement of liabilities from put options granted to minority shareholders.

EARNINGS BEFORE TAX (EBT) / CONSOLIDATED NET INCOME

EBT increased by EUR 16.064 million. After deduction of tax expenses and non-controlling interest, consolidated net income amounted to EUR 60.585 million (previous year: EUR 46.117 million). Earnings per share (EPS) amounted to EUR 0.63, above prior-year level. In addition to the successful business development in the CTS Group, the increased positive financial result also led to a disproportionate increase in earnings per share, among other things from the fair value measurement of a subsidiary, which had previously been accounted for using the equity method and which is now fully consolidated.

PERSONNEL

On average over the year to date, the companies in the CTS Group had a total of 2,660 employees on their payroll, including 521 part-time workers. Of that total, 1,677 are employed in the Ticketing segment (previous year: 1,651 employees) and 983 in the Live Entertainment segment (previous year: 633 employees). The increase in the number of employees in the Ticketing segment was mainly attributable to technological development and the expansion of the number of companies included in consolidation. The increase in the Live Entertainment segment resulted primarily from temporary staff working part-time for the operation of the Lanxess Arena and Arena Berlin and the expansion of the number of companies included in consolidation.

FINANCIAL POSITION

MAIN CHANGES IN ASSETS

Cash and cash equivalents in the CTS Group declined by EUR 86.121 million. Among other things, the cash outflow relates to the seasonal reduction of ticket monies paid in the Ticketing segment and to the realisation and settlement of events in the Live Entertainment. Furthermore, the dividend payment to shareholders in the second quarter 2017 and the repayment of loans led to additional cash outflows.

Cash and cash equivalents include ticket monies from presales for events in subsequent quarters (ticket monies not yet invoiced in the Ticketing segment), which are reported under other financial liabilities at EUR 225.214 million (31.12.2016: EUR 277.047 million); other financial assets also include receivables relating to ticket monies from pre-sales in the Ticketing segment (EUR 52.521 million; 31.12.2016: EUR 48.661 million) and factoring receivables from ticket monies (EUR 13.027 million; 31.12.2016: EUR 18.929 million).

The increase in **trade receivables** (EUR +17.294 million) results mainly from the ongoing business activities and the expansion of the scope of consolidation in the Live Entertainment segment.

The increase in **payments on account** (EUR +14.717 million) (production cost payments for future events) relates to events in the following quarters in the Live Entertainment segment and results mainly from the expansion in the scope of consolidation.

The increase in current **other non-financial assets** (EUR +12.031 million) is mainly due to higher VAT receivables and prepayments for company acquisitions.

The increase in **intangible assets** (EUR +12.975 million) is mainly attributable to the capitalisation of customer bases and brands as a result of increases in share capital in subsidiaries in the Live Entertainment segment at the beginning of the financial year.

Goodwill mainly increased due to the provisional purchase price allocation of the acquired companies in the Live Entertainment segment (EUR +7.685 million).

MAIN CHANGES ON THE SHAREHOLDERS' EQUITY AND LIABILITY SIDE

The current liabilities increased by EUR 64.054 million whereas the non-current liabilities decreased by EUR 27.070 million.

The increase in **current liabilities** mainly results due to higher trade payables (EUR +43.886 million) and advanced payments received in the Live Entertainment segment (EUR +52.096 million). Trade payables and advance payments received increased mainly due to the expansion of the scope of consolidation. These increases were offset by lower liabilities for ticket monies not yet invoiced (EUR -51.707 million). Due to the strong fourth quarter at the end of each year, there is usually a large amount of liabilities for ticket monies not yet invoiced, which is then reduced over the course of the following year, when the events are held and invoiced.

The reduction in **non-current liabilities** results primarily due to lower financial liabilities and pension provisions.

Shareholders' equity declined by EUR 38.612 million to EUR 346.402 million. The positive net income is offset by dividend payments to shareholders (in particular by the special dividend decided at the Annual Shareholders' Meeting in May 2017). The equity ratio (shareholders' equity divided by the balance sheet total) decreased accordingly from 32.2% to 29.0%.

CASH FLOW

The amount of cash and cash equivalents shown in the cash flow statement corresponds to the cash and cash equivalents stated in the balance sheet. Compared to the closing date of 31 December 2016, cash and cash equivalents decreased by EUR 86.121 million to EUR 467.519 million.

In comparison with the closing date at 30 September 2016 cash and cash equivalents increased by EUR 143.804 million to EUR 467.519 million.

Cash flow from operating activities increased by EUR 139.208 million from EUR -107.697 million to EUR 31.511 million.

The positive cash flow effect arising from the change in liabilities amounts to EUR 171.977 million. This is mainly attributable to the fact that, in contrast to the previous year, advance payments received and trade payables in the Live Entertainment segment increased as part of the ongoing business activities. In the nine months of 2016, liabilities were lower due to the lack of major tours, whereas in the current reporting period 2017 the market expansion in the Live Entertainment segment led to an increase of liabilities; overall, this resulted in a significant positive cash flow effect.

Liabilities for ticket monies not yet invoiced led to an additional positive cash flow effect compared to previous year. As of 31 December, owing to the seasonally very high level of ticket presales in the fourth quarter, there is usually a large amount of liabilities for ticket monies not yet invoiced in the Ticketing segment, which leads in the course of the following year to cash outflows of ticket monies to promoters due to many events being held and invoiced.

The positive cash flow effects from the change in liabilities (liabilities from ticket monies not yet invoiced in the Ticketing segment and advance payments received in the Live Entertainment segment) are offset by negative cash flow effects from receivables and other assets (EUR -32.152 million).

Negative **cash flow from investing activities** decreased year-on-year by EUR 16.823 million to EUR -7.943 million. The decrease in cash flow from investing activities mainly results from lower investments in property, plant and equipment and higher cash and cash equivalents from newly consolidated companies.

The negative **cash flow from financing activities** increased year-on-year by EUR -61.595 million to EUR -106.645 million. This was mainly the result of higher dividend payments to shareholders in the reporting period (in particular by the special dividend decided at the Annual Shareholders' Meeting in May 2017) and financial loans taken out in the previous period.

The changes in **net increase/decrease in cash and cash equivalents due to currency translation** of EUR -3.456 million resulted mainly from the devaluation of the Swiss franc.

With its current funds, the CTS Group is able to meet its financial commitments and to finance its planned investments and ongoing operations from its own funds.

SIGNIFICANT EVENTS IN THE REPORTING PERIOD

On 8 September 2017, MEDUSA Music Group GmbH, Bremen, acquired a 51% stake in the Italian concert and event promoter Vertigo S.r.l., Milan, at a purchase price of EUR 2.685 million. By making this acquisition, the CTS Group is continuing to broaden its international scope and now has a presence in Italy with its Live Entertainment segment. Vertigo was established by the brothers Andrea and Stefano Pieroni. Both have many years of experience in the live entertainment business, including stints as managers at Live Nation Italy. Andrea Pieroni is the long-standing promoter of legendary international acts such as Iron Maiden, Metallica and David Gilmour. In addition, in 1997 he launched Italy's biggest rock and metal festival 'Gods of Metal', which gained under his direction worldwide renown in the following 20 years. Assets and liabilities were recognised at the fair value in the provisional purchase price allocation. At the time of initial consolidation, order backlog was recognised with a fair value amounting to EUR 351 thousand and deferred tax liabilities of EUR 98 thousand were recorded respectively on the temporary difference arising from this remeasurement. Cash and cash equivalents of EUR 347 thousand were taken over in the course of acquisition of this company. The difference between consideration transferred and net assets was allocated to goodwill amounting to EUR 3.733 million and essentially reflects future synergy and growth potential.

As at 30 September 2017 the purchase price allocation is still provisional because investigations regarding intangible assets and the assessment of legal aspects are still pending.

EVENTS AFTER THE BALANCE SHEET DATE

On 6 November 2017, MEDUSA Music Group GmbH, Bremen, acquired a 60% stake in the newly established Italian concert and event promoter Friends & Partners SpA, Milan. Friends & Partners is headed by Ferdinando Salzano, the managing minority partner. Ferdinando Salzano founded the F&P Group in 2001. Over the past ten years, the company has worked with Warner Music to become the leading concert promoter of Italian-language artists. Tours for more than 40 artists were organised, including national stars such as Ligabue, Gianna Nannini, Nek, Laura Pausini, Umberto Tozzi and Zucchero. In addition, the company produces concert films as well as music TV concepts for all major Italian television stations.

OUTLOOK

The development in the first nine months of 2017 reaffirms that the **CTS Group's** business model remains robust and successful. The Group's corporate management continues to expect improved business development with higher revenue and earnings than in 2016 for the year as a whole. Thanks to the continuous expansion of the product and service portfolio, ongoing internationalisation and the systematic implementation of the E-Commerce, information science and big data strategy, corporate management believes that the CTS Group is very well positioned to continue turning opportunities that arise into profitable medium- and long-term growth. The CTS Group will continue to pursue its growth strategy organically and through acquisitions.

The **Ticketing segment** succeeded in significantly increasing the volume of tickets sold online in the first nine months of the year. This also had a positive impact on the segment's margin. Expansion in South America and Scandinavia contributed to the growth in the volume of online ticket sales. The CTS Group is constantly examining cooperation and acquisition opportunities in existing and new markets. Further areas of strategic focus in the Ticketing segment include the ongoing development of E-Commerce solutions and the use and analysis of big data. With EVENTIM Analytics, the Group has an innovative, market-ready tool that offers the customer significantly increased efficiency and greater knowledge in numerous relevant areas.

In the **Live Entertainment segment**, the CTS Group will continue to benefit in terms of revenue from the increase in the number of consolidated companies and an increase in the number of high-profile events in the fourth quarter of the financial year. In the first nine months of the year, operating profit was particularly affected by temporary costs relating to the development of new festival brands and advance expenses for events scheduled to take place at a later date. The CTS Group therefore expects growth in revenue and earnings in this segment in the further course of business. The CTS Group is also open to further acquisitions and strategic partnerships in this area of business, as underscored by the most recent acquisitions of the Italian promoters Vertigo and Friends & Partners.

There are no significant changes in the reporting period compared to the information on the expected development of the CTS Group stated in the outlook of the 2016 Annual Report.

The statements made in the risk and opportunities report included in the 2016 Annual Report remain valid.

CONSOLIDATED BALANCE SHEET AS AT 30 SEPTEMBER 2017

ASSETS	30.09.2017	31.12.2016
	[EUR]	[EUR]
Current assets		
Cash and cash equivalents	467,519,278	553,640,418
Marketable securities and other investments	8,313,134	1,817,060
Trade receivables	58,954,243	41,660,089
Receivables from affiliated and associated companies accounted for at equity	3,521,479	3,117,875
Inventories	3,771,598	4,875,429
Payments on account	48,422,584	33,705,446
Receivables from income tax	6,924,899	6,763,203
Other financial assets	85,304,320	81,584,017 ¹
Other non-financial assets	25,828,852	13,798,099 ²
Total current assets	708,560,387	740,961,636 ^{1,2}
Non-current assets		
Property, plant and equipment	26,774,865	24,917,737
Intangible assets	118,733,623	105,758,146 ¹
Investments	2,036,695	2,058,302
Investments in associates accounted for at equity	18,590,893	16,531,623
Loans	3,706,971	160,401
Trade receivables	19,253	18,391
Other financial assets	1,778,690	3,970,165
Other non-financial assets	978,274	1,032,803
Goodwill	296,206,332	288,521,468 ^{1,2}
Deferred tax assets	18,008,887	13,092,716
Total non-current assets	486,834,483	456,061,752 ^{1,2}
Total assets	1,195,394,870	1,197,023,388 ^{1,2}

¹ Adjusted prior-year figures due to the final purchase price allocation of Venuuepoint Group

² Adjusted prior-year figures due to the final purchase price allocation of HOI Group

SHAREHOLDERS' EQUITY AND LIABILITIES	30.09.2017	31.12.2016
	[EUR]	[EUR]
Current liabilities		
Short-term financial liabilities	47,066,434	28,987,758
Trade payables	124,650,682	80,764,319 ²
Payables to affiliated and associated companies accounted for at equity	692,641	1,314,058
Advanced payments received	209,459,741	157,363,362
Other provisions	6,029,619	5,610,625
Tax provisions	37,699,374	28,704,772
Other financial liabilities	244,193,571	296,065,301
Other non-financial liabilities	46,757,989	53,686,197
Total current liabilities	716,550,051	652,496,392 ²
Non-current liabilities		
Long-term financial liabilities	97,025,697	128,333,261
Advanced payments received	626,703	0
Other financial liabilities	2,640,884	975,775
Pension provisions	10,715,573	12,244,712
Deferred tax liabilities	16,836,111	13,139,047 ¹
Other provisions	4,598,340	4,820,879
Total non-current liabilities	132,443,308	159,513,674 ¹
Shareholders' equity		
Share capital	96,000,000	96,000,000
Capital reserve	1,890,047	1,890,047
Statutory reserve	7,200,000	7,200,000
Retained earnings	215,391,842	250,728,205 ¹
Treasury stock	-52,070	-52,070
Non-controlling interest	27,919,747	29,427,710 ²
Total comprehensive income	-2,192,750	-3,040,635
Currency differences	244,695	2,860,065 ¹
Total shareholders' equity	346,401,511	385,013,322 ^{1,2}
Total shareholders' equity and liabilities	1,195,394,870	1,197,023,388 ^{1,2}

¹ Adjusted prior-year figures due to the final purchase price allocation of Venuepoint Group

² Adjusted prior-year figures due to the final purchase price allocation of HOI Group

CONSOLIDATED INCOME STATEMENT FOR THE PERIOD FROM 1 JANUARY TO 30 SEPTEMBER 2017

	01.01.2017 - 30.09.2017	01.01.2016 - 30.09.2016	Change
	[EUR]	[EUR]	[EUR]
Revenue	745,553,386	576,211,889	169,341,497
Cost of sales	-549,391,814	-401,109,646 ¹	-148,282,168
Gross profit	196,161,572	175,102,243 ¹	21,059,329
Selling expenses	-62,036,820	-56,266,191 ¹	-5,770,629
General administrative expenses	-46,259,273	-39,917,723 ¹	-6,341,550
Other operating income	16,625,075	13,150,664	3,474,411
Other operating expenses	-13,583,206	-8,047,086	-5,536,120
Operating profit (EBIT)	90,907,348	84,021,907 ¹	6,885,441
Income / expenses from participations	15,150	161,078	-145,928
Income / expenses from investments in associates accounted for at equity	1,860,328	-458,021	2,318,349
Financial income	7,222,071	1,119,053	6,103,018
Financial expenses	-4,060,668	-4,964,114	903,446
Earnings before tax (EBT)	95,944,229	79,879,903 ¹	16,064,326
Taxes	-31,514,048	-26,440,614 ¹	-5,073,434
Net income before non-controlling interest	64,430,181	53,439,289 ¹	10,990,892
Thereof attributable to non-controlling interest	-3,845,077	-7,322,291	3,477,214
Net income after non-controlling interest	60,585,104	46,116,998 ¹	14,468,106
Earnings per share (in EUR); undiluted (= diluted)	0.63	0.48	
Average number of shares in circulation; undiluted (= diluted)	96 million	96 million	

¹ Adjusted prior-year figures due to the final purchase price allocation of Venuepoint Group

CONSOLIDATED INCOME STATEMENT FOR THE PERIOD FROM 1 JULY TO 30 SEPTEMBER 2017

	01.07.2017 - 30.09.2017	01.07.2016 - 30.09.2016	Change
	[EUR]	[EUR]	[EUR]
Revenue	256,520,955	154,437,761	102,083,194
Cost of sales	-197,355,393	-105,779,607 ¹	-91,575,786
Gross profit	59,165,562	48,658,154 ¹	10,507,408
Selling expenses	-19,906,494	-18,164,434 ¹	-1,742,060
General administrative expenses	-15,668,914	-15,266,302 ¹	-402,612
Other operating income	7,115,234	5,172,784	1,942,450
Other operating expenses	-4,748,441	-2,414,408	-2,334,033
Operating profit (EBIT)	25,956,947	17,985,794 ¹	7,971,153
Income / expenses from participations	0	12,642	-12,642
Income / expenses from investments in associates accounted for at equity	454,784	-88,905	543,689
Financial income	340,315	488,191	-147,876
Financial expenses	-1,802,799	-2,001,395	198,596
Earnings before tax (EBT)	24,949,247	16,396,327 ¹	8,552,920
Taxes	-7,745,851	-5,842,356 ¹	-1,903,495
Net income before non-controlling interest	17,203,396	10,553,971 ¹	6,649,425
Thereof attributable to non-controlling interest	-3,749,252	-1,386,361	-2,362,891
Net income after non-controlling interest	13,454,144	9,167,610 ¹	4,286,534
Earnings per share (in EUR); undiluted (= diluted)	0.14	0.10 ¹	
Average number of shares in circulation; undiluted (= diluted)	96 million	96 million	

¹ Adjusted prior-year figures due to the final purchase price allocation of Venuepoint Group

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

	Share capital	Capital reserve	Statutory reserve	Retained earnings	Treasury stock	Non-controlling interest	Other comprehensive income	Currency differences	Total shareholders' equity
	[EUR]	[EUR]	[EUR]	[EUR]	[EUR]	[EUR]	[EUR]	[EUR]	[EUR]
Status 01.01.2016	96,000,000	1,890,047	7,200,000	225,961,993	-52,070	20,880,626	-1,905,806	4,196,676	354,171,466
Change in the scope of consolidation	0	0	0	-25,157,595	0	7,333,219 ²	0	0	-17,824,376 ²
Allocation to earnings reserve	0	0	0	-217,663	0	0	0	0	-217,663
Dividends to non-controlling interest	0	0	0	0	0	-2,698,682	0	0	-2,698,682
Dividends to shareholders of CTS KGaA	0	0	0	-44,155,998	0	0	0	0	-44,155,998
Consolidated net income	0	0	0	46,116,998 ¹	0	7,322,291	0	0	53,439,289 ¹
Available-for-sale financial assets	0	0	0	0	0	0	-37,129	0	-37,129
Cash flow hedges	0	0	0	0	0	2,902	45,654	0	48,556
Foreign exchange differences	0	0	0	0	0	-46,622	0	297,184 ¹	250,562 ¹
Share of other comprehensive income (exchange rate differences) of investments accounted for at equity	0	0	0	0	0	0	0	-2,357,274	-2,357,274
Remeasurement of the net defined benefit obligation for pension plans	0	0	0	0	0	-767,706	-1,350,636	0	-2,118,342
Status 30.09.2016	96,000,000	1,890,047	7,200,000	202,547,735 ¹	-52,070	32,026,028 ²	-3,247,917	2,136,586 ¹	338,500,409 ^{1,2}
Status 01.01.2017	96,000,000	1,890,047	7,200,000	250,728,205 ¹	-52,070	29,427,710 ²	-3,040,635	2,860,065 ¹	385,013,322 ^{1,2}
Change in the scope of consolidation	0	0	0	-1,849,993	0	-1,517,344	0	0	-3,367,337
Dividends to non-controlling interest	0	0	0	0	0	-3,596,259	0	0	-3,596,259
Dividends to shareholders of CTS KGaA	0	0	0	-94,071,474	0	0	0	0	-94,071,474
Consolidated net income	0	0	0	60,585,104	0	3,845,077	0	0	64,430,181
Available-for-sale financial assets	0	0	0	0	0	0	1,794	0	1,794
Cash flow hedges	0	0	0	0	0	-6,075	47,220	0	41,145
Foreign exchange differences	0	0	0	0	0	-907,165	0	-2,168,357	-3,075,522
Share of other comprehensive income (exchange rate differences) of investments accounted for at equity	0	0	0	0	0	0	0	-447,013	-447,013
Remeasurement of the net defined benefit obligation for pension plans	0	0	0	0	0	673,803	798,871	0	1,472,674
Status 30.09.2017	96,000,000	1,890,047	7,200,000	215,391,842	-52,070	27,919,747	-2,192,750	244,695	346,401,511

¹ Adjusted prior-year figures due to the final purchase price allocation of Venuepoint Group

² Adjusted prior-year figures due to the final purchase price allocation of HOI Group

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD FROM 1 JANUARY TO 30 SEPTEMBER 2017 (SHORT FORM)

	01.01.2017 - 30.09.2017	01.01.2016 - 30.09.2016	Change
	[EUR]	[EUR]	[EUR]
Net income after non-controlling interest	60,585,104	46,116,998 ¹	14,468,106
Non-controlling interest	3,845,077	7,322,291	-3,477,214
Depreciation and amortisation on fixed assets	27,328,661	23,021,000 ¹	4,307,661
Changes in pension provisions	-1,529,139	2,797,975	-4,327,114
Deferred tax expenses / income	-5,327,905	-1,921,571 ¹	-3,406,334
Cash flow	84,901,798	77,336,693 ¹	7,565,105
Other non-cash transactions	-6,330,954	1,644,484 ¹	-7,975,438
Book profit / loss from disposal of fixed assets	147,154	-839,722	986,876
Interest expenses / Interest income	2,212,317	2,068,679	143,638
Income tax expenses	36,841,953	28,362,186	8,479,767
Interest received	274,178	716,657	-442,479
Interest paid	-1,748,201	-2,122,819	374,618
Income tax paid	-27,837,977	-39,162,020	11,324,043
Increase (-) / decrease (+) in inventories	1,452,646	-211,661	1,664,307
Increase (-) / decrease (+) in payments on account	-9,662,229	4,956,994	-14,619,223
Increase (-) / decrease (+) in marketable securities and other investments	-6,496,074	1,569,042	-8,065,116
Increase (-) / decrease (+) in receivables and other assets	-22,327,452	9,824,824 ^{1,2}	-32,152,276
Increase (+) / decrease (-) in provisions	-2,211,276	-2,159,370	-51,906
Increase (+) / decrease (-) in liabilities	-17,704,591	-189,681,147 ²	171,976,556
Cash flow from operating activities	31,511,292	-107,697,180 ^{1,2}	139,208,472
Cash flow from investing activities	-7,942,764	-24,765,333	16,822,569
Cash flow from financing activities	-106,645,260	-45,050,516	-61,594,744
Net increase / decrease in cash and cash equivalents	-83,076,732	-177,513,029	94,436,297
Net increase / decrease in cash and cash equivalents due to currency translation	-3,044,408	412,069	-3,456,477
Cash and cash equivalents at beginning of period	553,640,418	500,816,217	52,824,201
Cash and cash equivalents at end of period	467,519,278	323,715,257	143,804,021
Composition of cash and cash equivalents			
Cash and cash equivalents	467,519,278	323,715,257	143,804,021
Cash and cash equivalents at end of period	467,519,278	323,715,257	143,804,021

¹ Adjusted prior-year figures due to the final purchase price allocation of Venuepoint Group

² Adjusted prior-year figures due to the final purchase price allocation of HOI Group

CONTACT:

CTS EVENTIM AG & Co. KGaA
Contrescarpe 75 A
28195 Bremen
Phone: +49 (0) 421 / 36 66 - 0
Fax: +49 (0) 421 / 36 66 - 2 90

www.eventim.de
investor@eventim.de

PUBLISHERS' NOTES**PUBLISHED BY:**

CTS EVENTIM AG & Co. KGaA
Contrescarpe 75 A
28195 Bremen
Phone: +49 (0) 421 / 36 66 - 0
Fax: +49 (0) 421 / 36 66 - 2 90

EDITORIAL OFFICE:

CTS EVENTIM AG & Co. KGaA

ARTWORK:

SECHSBAELLE, Bremen
www.sechsbaelle.de

COVER PICTURE:

Andrew Bayda – stock.adobe.com

FORWARD-LOOKING STATEMENTS

This Group quarterly statement contains forecasts based on assumptions and estimates by the management of CTS KGaA. These statements based on assumptions and estimates are in the form of forward-looking statements using terms such as 'believe', 'assume', 'expect' and the like. Even though management believes that these assumptions and estimates are correct, it is possible that actual results in the future may deviate materially from such assumptions and estimates due to a variety of factors. The latter may include changes in the macroeconomic environment, in the statutory and regulatory framework in Germany and the EU, and changes within the industry. CTS KGaA does not provide any guarantee or accept any liability or responsibility for any divergence between future developments and actual results, on the one hand, and the assumptions and estimates expressed in this Group quarterly statement. CTS KGaA has no intention and undertakes no obligation to update forward-looking statements in order to adjust them to actual events or developments occurring after the date of this report.

The German version of the Group quarterly statement takes priority over the English translation in the event of any discrepancies. Both language versions can be downloaded at www.eventim.de.

