

WE DELIVER

**INTERIM MANAGEMENT STATEMENTS
JANUARY TO SEPTEMBER 2017**



GRAMMER

COMPANY PROFILE

GRAMMER AG, Amberg, Germany, specializes in the development and production of components and systems for automotive interiors as well as suspended driver and passenger seats for onroad and offroad vehicles.

In the Automotive Division, we supply headrests, armrests, center consoles and high-quality interior components and operating systems to premium automakers and automotive system suppliers. The Commercial Vehicles Division¹ comprises seats for the truck and offroad seat segments (tractors, construction machinery, forklifts) as well as train and bus seats.

With over 12,000 employees, GRAMMER operates in 19 countries around the world. GRAMMER shares are listed in the SDAX and traded on the Frankfurt and Munich stock exchanges via the electronic trading system Xetra as well as in over-the-counter trading at the Stuttgart, Berlin and Hamburg stock exchanges.

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¹ The former Seating Systems Division was renamed Commercial Vehicles Division effective January 1, 2017. This did not entail any change in the business activities of the division.

GRAMMER GROUP WITH CONTINUED POSITIVE BUSINESS PERFORMANCE

For the GRAMMER Group, the first nine months of 2017 were characterized by continued revenue growth, a high contribution by operating profit to the full-year figure for 2017 but also strain from currency-translation effects and special expenses in connection with the attempted change of control in GRAMMER AG's management and supervisory bodies by a minority shareholder at the Annual General Meeting. Although important operating and strategic milestones for future profitable growth and a further increase in enterprise value were achieved again, order intake and new contract signings remained unsatisfactory in the third quarter in particular especially in business with the German OEMs. In the Commercial Vehicles Division we are seeing preliminary signs of an improvement in Brazil and China, where some business segments were substantially up on the previous year, together with a continuation of the upbeat market conditions in Europe. The rate of growth in the Automotive Division slowed, with revenue growth coming close to the level recorded in the strong quarters of the previous year.

The GRAMMER Group posted operating EBIT¹ of EUR 58.6 million in the period from January to September 2017. This fell slightly short of our expectations and our target corridor for a sustained increase in the Company's enterprise value but was substantially in excess of the comparable prior-year period. The protracted restraint on the part of individual premium OEMs in placing new orders with GRAMMER in the third quarter of 2017 is leaving traces on the Automotive Division's future business performance and causing a shortfall in the recovery of development, selling and project costs. Although the optimization measures that have so far been implemented are having the desired effect, they must be intensified on a sustained basis in light of the new situation.

- 5.8% increase in revenue over the previous year to EUR 1,338.9 million in the period from January to September 2017
- Operating EBIT¹ of EUR 58.6 million, up EUR 11.1 million or 23.4% on the previous year
- Earnings before interest and tax (EBIT) of EUR 45.8 million at the previous year's level despite currency-translation effects and exceptionals
- At EUR 25.7 million, net profit on a par with the previous year

¹The GRAMMER Group defines operating EBIT as EBIT adjusted for valuation-induced currency effects and other exceptional effects.

INTERIM MANAGEMENT STATEMENTS

KEY FIGURES GRAMMER GROUP ACCORDING TO IFRS

IN EUR M

	01 – 09 2017	01 – 09 2016 ¹
Group revenue	1,338.9	1,265.3
Automotive revenue	973.9	941.1
Commercial Vehicles revenue	397.8	360.6
Income Statement		
EBITDA	82.7	85.2
EBITDA-margin (in %)	6.2	6.7
EBIT	45.8	49.5
EBIT-margin (in %)	3.4	3.9
Operating EBIT	58.6	47.5
Operating EBIT-margin (in %)	4.4	3.8
Profit/loss (-) before income taxes	36.7	36.5
Net profit/loss (-)	25.7	25.5

¹ Previous year's figures adjusted in accordance with IFRS 3.49; see Note 4 to the Consolidated Financial Statements in the 2016 Annual Report.

GROUP REVENUE

In the year to September 30, 2017, the GRAMMER Group posted a further increase in revenue over the same period of the previous year, thus continuing its favorable performance compared with 2016. Group revenue came to EUR 1,338.9 million in the period under review (01 – 09 16: 1,265.3), marking an increase of EUR 73.6 million or 5.8% over the same period in the previous year. For one thing, the Automotive Division's console business in particular continued to grow and, for another, the Commercial Vehicles Division was able to post an encouragingly substantial increase in revenue in the first nine months and particularly in the third quarter.

REVENUE BY REGION

The GRAMMER Group continued to grow in all regions compared with the previous year, although there was some variation in the rate of growth. Revenue in the Group's domestic EMEA market climbed slightly by 1.5% to EUR 919.4 million (01 – 09 16: 906.1), although revenue in the Automotive Division weakened in the third quarter. The region Americas achieved the strongest growth compared with the previous year, with revenue rising by 20.3% to EUR 216.6 million (01 – 09 16: 180.1). APAC also posted substantial growth of 13.3% to EUR 202.9 million (01 – 09 16: 179.1). The appreciable positive macroeconomic influences on some sub-markets in Brazil and China primarily left traces on the Commercial Vehicles Division.

GROUP PROFIT

Group earnings before interest and taxes (EBIT) came to EUR 45.8 million as of September 30, 2017 and were down on the same period of the previous year (01 – 09 16: 49.5). The previous year's figure had been influenced by positive currency-translation effects of EUR 2.0 million. By contrast, the first nine months of 2017 saw currency-translation losses of EUR 5.9 million and high additional exceptional expenses in connection with the attempted change of control in GRAMMER AG's management and supervisory bodies by a minority shareholder at the Annual General Meeting. The EBIT-margin came to 3.4% as of September 30, 2017, thus falling slightly short of the previous year due to the aforementioned effects.

Despite the virtually unchanged revenue in the domestic EMEA market, the improvement in operating performance is clearly visible, particularly in operating EBIT, which climbed by 23.4% over the previous year to EUR 58.6 million. This is reflected in the operating EBIT-margin of 4.4%, which was substantially up on the previous year's already high figure of 3.8%.

At EUR 25.7 million (01 – 09 16: 25.5), Group net profit was at the same level as in the previous year.

KEY FIGURES GRAMMER GROUP ACCORDING TO IFRS

IN EUR M	01 – 09 2017	01 – 09 2016 ¹
Statement of financial position		
Total assets	1,092.3	1,034.3
Equity	336.7	249.4
Equity ratio (in %)	31	24
Net financial debt	156.5	162.9
Gearing (in %)	46	65
Investments (without acquisitions)	40.2	34.1
Depreciation and amortization	36.9	35.7
Employees (number, as of September 30)	12,759	12,196

¹ Previous year's figures adjusted in accordance with IFRS 3.49; see Note 4 to the Consolidated Financial Statements in the 2016 Annual Report.

STATEMENT OF FINANCIAL POSITION ²

As of September 30, 2017, the GRAMMER Group had total assets of EUR 1,092.3 million (2016: 1,050.6). This is equivalent to an increase of EUR 41.7 million compared with the end of 2016 and chiefly reflects the business-related growth in working capital. Compared with the third quarter of 2016, there was also an increase of EUR 58.0 million.

Whereas **non-current assets** rose only slightly from EUR 379.6 million at the end of 2016 to EUR 380.7 million, **current assets** climbed by EUR 40.6 million to EUR 711.6 million. Thus, trade accounts receivable increased from EUR 206.6 million to EUR 250.4 million for business-related reasons due to the sharp growth in revenue. As expected, cash and short-term deposits fell by EUR 57.9 million due to the expiry of a bonded loan (2016: 133.0).

Equity climbed from EUR 271.2 million at the end of 2016 to EUR 336.7 million as of September 30, 2017 predominantly as a result of the mandatory convertible bond with a nominal of EUR 60.0 million issued on February 14, 2017, the good earnings in the first nine months of 2017 and the dividend distribution. Accordingly, the equity ratio rose from 26% to 31%. 1,062,447 new shares were issued following the conversion of the mandatory convertible bond on April 25, 2017. Consequently, the total number of voting rights in GRAMMER AG increased to a total of 12,607,121. This includes 330,050 own shares for which there are no voting rights.

Non-current liabilities declined from EUR 397.4 million at the end of 2016 to EUR 379.9 million. On the one hand, this was due to the increased discount rate applied to provisions for retirement benefit obligations, causing the value of retirement benefit obligations to drop compared with December 31, 2016. These obligations declined by a total of EUR 2.5 million. On the other hand, non-current financial liabilities fell by EUR 11.6 million due to the reclassification of part of the bonded loan as a current financial liability due to its scheduled maturity.

Current liabilities declined slightly from EUR 381.9 million at the end of 2016 to EUR 375.6 million. Current financial liabilities decreased from EUR 55.3 million at the end of 2016 to EUR 26.4 million as of September 30, 2017, due to the scheduled maturity of a bonded loan, which had been reclassified from non-current liabilities. At EUR 156.5 million, net financial liabilities were up on the end of 2016 (2016: 139.1). Current trade accounts payable rose to EUR 242.0 million for business-related reasons (2016: EUR 219.3 million). Other current liabilities also increased from EUR 69.4 million at the end of 2016 to EUR 80.7 million.

INVESTMENTS

As of September 30, 2017, investments by the GRAMMER Group stood at EUR 40.2 million and was thus up on the previous year (01 – 09 16: 34.1). It was used to expand business activities and to optimize business activities in all regions.

EMPLOYEES

The number of employees at the GRAMMER Group rose to 12,759 (September 30, 2016: 12,196). This increase primarily arose in the Automotive Division.

DISCLOSURES ON GRAMMER AG CORPORATE BODIES

The contracts of Executive Board members Gérard Cordonnier (CFO) and Manfred Pretscher (COO) were duly renewed for a further three years at the end of September 2017.

² Note on accounting figures: 2016 = December 31, 2016.

AUTOMOTIVE DIVISION

KEY FIGURES AUTOMOTIVE DIVISION

IN EUR M

	01 – 09 2017	01 – 09 2016 ¹	CHANGE
Revenue	973.9	941.1	3.5%
EBIT	28.8	28.4	1.4%
EBIT-margin (in %)	3.0	3.0	0.0%-points
Operating EBIT	33.1	28.5	16.1%
Investments (without acquisitions)	30.4	25.9	17.4%
Employees (number, as of September 30)	8,779	8,216	6.9%

¹ Previous year's figures adjusted in accordance with IFRS 3.49; see Note 4 to the Consolidated Financial Statements in the 2016 Annual Report.



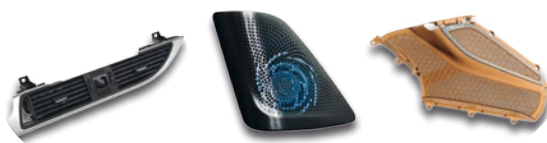
HEADRESTS



ARMRESTS



CENTER CONSOLES



INTERIOR COMPONENTS

REVENUE

The Automotive Division posted higher revenue again in the first nine months of 2017. As of September 30, 2017, Division revenue was up 3.5% or EUR 32.8 million, rising to EUR 973.9 million (01 – 09 16: 941.1). EMEA remained by far the Division's largest region in terms of business volumes despite the small 0.9% decline in revenue to EUR 645.7 million. Revenue in the Americas climbed sharply by 23.0%. Growth of 5.1% was also achieved in APAC.

EBIT

Earnings before interest and taxes (EBIT) in the Automotive Division came to EUR 28.8 million in the first nine months of the year and were thus slightly up on the previous year (01 – 09 16: 28.4). This figure was materially affected by negative currency-translation effects of EUR 4.2 million as of the reporting date (01 – 09 16: -0.2). In addition, the protracted restraint on the part of individual premium OEMs in placing new orders with GRAMMER in the third quarter of 2017 caused a shortfall in the recoupment of development, selling and project costs. However, at 3.0%, the gross margin held steady at the year-ago level. Operating EBIT came to EUR 33.1 million (01 – 09 16: 28.5). Consequently, EBIT in the first nine months of 2017 continued to reflect the success of the measures implemented to improve and optimize operating performance and the strategic orientation.

INVESTMENTS

As of September 30, 2017, investments in the Automotive Division stood at EUR 30.4 million and was thus up on the previous year (01 – 09 16: 25.9). It was used to expand global business activities.

EMPLOYEES

The headcount in the Automotive Division climbed to 8,779 (September 30, 2016: 8,216).

COMMERCIAL VEHICLES DIVISION

KEY FIGURES COMMERCIAL VEHICLES DIVISION

IN EUR M

	01 – 09 2017	01 – 09 2016	CHANGE
Revenue	397.8	360.6	10.3%
EBIT	32.7	28.4	15.1%
EBIT-margin (in %)	8.2	7.9	0.3%-points
Operating EBIT	34.3	26.1	31.4%
Investments (without acquisitions)	6.9	5.4	27.8%
Employees (number, as of September 30)	3,700	3,708	-0.2%

REVENUE

Driven by a strong third quarter as well as the nascent recovery in Brazil and the agricultural machinery market in the first nine months of 2017, the Commercial Vehicles Division achieved an encouragingly sharp increase of 10.3% in revenue over the same period of the previous year. In absolute figures, revenue in the Commercial Vehicle Division came to EUR 397.8 million, EUR 37.2 million up on the same period in the previous year. Truck business in China continued to expand, while there were preliminary signs of growth in the offroad and truck market in Brazil. The other business segments in Europe remained stronger, with the market for agricultural machinery now also showing appreciable signs of recovery. Encouraging growth was also achieved in APAC.

EBIT

Earnings before interest and taxes (EBIT) in the Commercial Vehicles Division came to EUR 32.7 million in the first nine months of the year (01 – 09 16: 28.4). The Division posted an EBIT-margin of 8.2% in the period under review (01 – 09 16: 7.9). Further improvements to EBIT arose from the favorable market conditions in all regions and growth in business segments with wider margins. At EUR 34.3 million, operating EBIT was well up on the previous year (01 – 09 16: 26.1).

INVESTMENTS

As of September 30, 2017, investments in the Commercial Vehicle Division stood at EUR 6.9 million, thus exceeding the previous year (01 – 09 16: 5.4). Investments particularly focused on Germany and China.

EMPLOYEES

As of September 30, 2017, the Commercial Vehicles Division had a total of 3,700 employees, i.e. the same level as in the previous year (September 30, 2016: 3,708).



OFFROAD

Driver seats for commercial vehicles (agricultural machinery, construction machinery, forklifts)



TRUCK & BUS

Driver seats for trucks and buses



RAILWAY

Passenger seats, driver seats

RISKS/OPPORTUNITIES

The opportunities and risks which we describe in detail in the Management Report of the Annual Report for the fiscal year ended December 31, 2016, continue to apply at this stage. We are closely observing market trends in Brazil and Europe as well as recent developments in the commodity markets. Keen attention is still being paid to the events and ramifications arising in connection with the change of control in GRAMMER AG's management and supervisory bodies sought by a minority shareholder at the Annual General Meeting and their impact on future order intake.

OUTLOOK

On the basis of the macroeconomic assessment, we assume that the comments made in the 2016 Group Management Report still apply. We continue to anticipate a challenging and volatile environment in which political uncertainties have intensified again appreciably. Despite this, we expect the GRAMMER Group's operating business to remain strong over the remaining months of the year. The pace of growth will be slightly slower than in 2016, which was affected by the first-time inclusion of the former REUM Group among other things, due to seasonal effects, lower project revenue and the possible impact of volatile markets in connection with the political instabilities referred to above.

We expect the GRAMMER Group's full-year revenue to rise substantially by around 5% over the previous year in 2017. Group operating EBIT will also exceed the previous year's high figure significantly. However, the protracted restraint on the part of individual premium OEMs in placing new orders with GRAMMER and the corresponding uncovered development, selling and project costs are leaving traces on the GRAMMER Group's business performance in the third and fourth quarter of the current year. Order intake and new contract signings remained highly unsatisfactory in the third quarter particularly in business with the German OEMs. For this reason, it is important for the GRAMMER Group to successfully secure new contracts from premium OEMs and to avoid the loss of further new and follow-up projects. This shows that events and ramifications in connection with the attempted change of control in GRAMMER AG's management and supervisory bodies sought by a minority shareholder at the annual general meeting are having an adverse effect on order receipts for future products and there is currently no certainty of any compensation. Moreover, further exceptional expense may arise in this connection.

This assessment is based on current forecasts for the global economy, our main sell-side markets and customers as well as underlying economic and political conditions. Moreover, the GRAMMER Group's business may also deviate from the forecast as a result of the factors described in the risk and opportunity report in the 2016 Annual Report. We are observing the possible impact of the recent political developments particularly those relating to economic policy as well as GRAMMER AG's shareholder structure very closely but are not yet able to assess them conclusively at this stage.

EVENTS SUBSEQUENT TO THE REPORTING DATE

On October 23, 2017, JAP Capital Holding GmbH, an entity associated with our strategic partner Ningbo Jifeng, informed GRAMMER AG that it now held 25.51% of its capital. Consequently, JAP Capital Holding GmbH is the Company's largest shareholder.

FORWARD-LOOKING STATEMENTS

This document contains forward-looking statements based on current assumptions and estimates by GRAMMER's management of future trends. Such statements are subject to risks and uncertainties which GRAMMER can neither estimate nor influence with any precision, e.g. future market conditions and the macroeconomic environment, the behavior of other market participants, the successful integration of newly acquired companies, the materialization of expected synergistic benefits and government actions. If any of these or other factors of uncertainty or imponderabilities occur or if any of the assumptions on which these statements are based prove to be incorrect, actual results could differ materially from the results expressed or implied in these statements. GRAMMER neither intends nor is under any obligation to update any forward-looking statements in the light of any changes occurring after the publication of this document.

RESPONSIBILITY STATEMENT

To the best of our knowledge, and in accordance with the applicable reporting principles for financial reporting, the consolidated financial statements/interim financial statements give a true and fair view of the Group's net assets, financial position and results of operations, and the management report of the Group includes a fair review of the development and performance of the business and the position of the Group, together with a description of the principal opportunities and risks associated with the expected development of the Group.

FINANCIAL INFORMATION

KEY FIGURES ACCORDING TO IFRS GRAMMER GROUP

IN EUR M

	01-09 2017	01-09 2016 ¹
Group revenue	1,338.9	1,265.3
Automotive revenue	973.9	941.1
Commercial Vehicles revenue	397.8	360.6
Income Statement		
EBITDA	82.7	85.2
EBITDA-margin (in %)	6.2	6.7
EBIT	45.8	49.5
EBIT-margin (in %)	3.4	3.9
Operating EBIT	58.6	47.5
Operating EBIT-margin (in %)	4.4	3.8
Profit/loss (-) before income taxes	36.7	36.5
Net profit/loss (-)	25.7	25.5
Statement of financial position		
Total assets	1,092.3	1,034.3
Equity	336.7	249.4
Equity ratio (in %)	31	24
Net financial debt	156.5	162.9
Gearing (in %)	46	65
Investments (without acquisitions)	40.2	34.1
Depreciation and amortization	36.9	35.7
Employees (number, as of September 30)	12,759	12,196
Key share data	SEPTEMBER 30, 2017	SEPTEMBER 30, 2016¹
Share price (Xetra closing price in EUR)	55.17	53.93
Market capitalization (in EUR m)	695.5	622.6
Earnings per share (basic/diluted, in EUR)	2.13	2.26

¹ Previous year's figures adjusted in accordance with IFRS 3.49; see Note 4 to the Consolidated Financial Statements in the 2016 Annual Report.

CONSOLIDATED STATEMENT OF INCOME

JANUARY 1 – SEPTEMBER 30 OF THE RESPECTIVE FINANCIAL YEAR

EUR K	01 – 09 2017	01 – 09 2016 ¹
Revenue	1,338,919	1,265,347
Cost of sales	-1,178,870	-1,115,513
Gross profit	160,049	149,834
Selling expenses	-27,734	-27,587
Administrative expenses	-96,030	-78,721
Other operating income	9,481	5,999
Earnings before interest and taxes (EBIT)	45,766	49,525
Financial income	777	1,118
Financial expenses	-8,109	-9,917
Other financial result	-1,752	-4,234
Profit/loss (-) before income taxes	36,682	36,492
Income taxes	-11,005	-10,948
Net profit/loss (-)	25,677	25,544
Of which attributable to:		
Shareholders of the parent company	25,779	25,393
Non-controlling interests	-102	151
Net profit/loss (-)	25,677	25,544
Earnings per share		
Basic/diluted earnings/loss (-) per share in EUR	2.13	2.26

¹ Previous year's figures adjusted in accordance with IFRS 3.49; see Note 4 to the Consolidated Financial Statements in the 2016 Annual Report.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

JANUARY 1 – SEPTEMBER 30 OF THE RESPECTIVE FINANCIAL YEAR

EUR K	01 – 09 2017	01 – 09 2016 ¹
Net profit/loss (-)	25,677	25,544
Amounts not to be recycled in income in future periods		
Actuarial gains/losses (-) from defined benefit plans		
Gains/losses (-) arising in the current period	5,008	-23,083
Tax expenses (-)/Tax income	-1,462	6,925
Actuarial gains/losses (-) from defined benefit plans (after tax)	3,546	-16,158
Total amount not to be recycled in income in future periods	3,546	-16,158
Amounts which will be recycled under certain conditions to profit and loss in future periods		
Gains/losses (-) from currency translation of foreign subsidiaries		
Gains/losses (-) arising in the current period	-8,802	-691
Gains/losses (-) from currency translation of foreign subsidiaries (after tax)	-8,802	-691
Gains/losses (-) from cash flow hedges		
Gains/losses (-) arising in the current period	647	-1,448
Less transfers recognized in the Income Statement	-65	228
Tax expenses (-)/Tax income	-175	305
Gains/losses (-) from cash flow hedges (after tax)	407	-915
Gains/losses (-) from net investments in foreign operations		
Gains/losses (-) arising in the current period	802	-3,759
Gains/losses (-) from net investments in foreign operations (after tax)	802	-3,759
Total amount which will be recycled under certain conditions to profit and loss in future periods	-7,593	-5,365
Other comprehensive income	-4,047	-21,523
Total comprehensive income (after tax)	21,630	4,021
Of which attributable to:		
Shareholders of the parent company	21,761	3,877
Non-controlling interests	-131	144

¹ Previous year's figures adjusted in accordance with IFRS 3.49; see Note 4 to the Consolidated Financial Statements in the 2016 Annual Report.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS OF SEPTEMBER 30, 2017 AND DECEMBER 31, 2016

ASSETS

EUR K	SEPTEMBER 30, 2017	DECEMBER 31, 2016
Property, plant and equipment	233,188	230,270
Intangible assets	83,897	85,786
Other financial assets	3,906	3,866
Deferred tax assets	54,312	54,747
Other assets	5,432	4,888
Non-current assets	380,735	379,557
Inventories	162,516	148,253
Trade accounts receivable	250,392	206,589
Other current financial assets	190,337	152,968
Short-term income tax assets	6,359	6,623
Cash and short-term deposits	75,066	132,968
Other current assets	26,881	23,600
Current assets	711,551	671,001
Total assets	1,092,286	1,050,558

EQUITY AND LIABILITIES

EUR K	SEPTEMBER 30, 2017	DECEMBER 31, 2016
Subscribed capital	32,274	29,554
Capital reserve	130,150	74,444
Own shares	-7,441	-7,441
Retained earnings	248,224	236,268
Accumulated other comprehensive income	-66,918	-62,900
Equity attributable to shareholders of the parent company	336,289	269,925
Non-controlling interests	425	1,312
Equity	336,714	271,237
Non-current financial liabilities	205,213	216,784
Trade accounts payable	2,548	2,983
Other financial liabilities	3,906	5,042
Other liabilities	32	100
Retirement benefit obligations	139,189	141,683
Deferred tax liabilities	29,059	30,805
Non-current liabilities	379,947	397,397
Current financial liabilities	26,407	55,254
Current trade accounts payable	241,988	219,311
Other current financial liabilities	3,292	5,591
Other current liabilities	80,717	69,409
Current income tax liabilities	3,039	8,811
Provisions	20,182	23,548
Current liabilities	375,625	381,924
Total liabilities	755,572	779,321
Total equity and liabilities	1,092,286	1,050,558

KEY FIGURES ACCORDING TO IFRS

GRAMMER GROUP – QUARTERLY OVERVIEW

IN EUR M	Q3 2017	Q3 2016 ¹	01 – 09 2017	01 – 09 2016 ¹
Group revenue	430.9	404.7	1,338.9	1,265.3
Automotive revenue	312.0	306.1	973.9	941.1
Commercial Vehicles revenue	130.6	110.1	397.8	360.6
Income Statement				
EBITDA	23.2	25.4	82.7	85.2
EBITDA-margin (in %)	5.4	6.3	6.2	6.7
EBIT	10.7	13.1	45.8	49.5
EBIT-margin (in %)	2.5	3.2	3.4	3.9
Operating EBIT	14.6	11.8	58.6	47.5
Operating EBIT-margin (in %)	3.4	2.9	4.4	3.8
Profit/loss (-) before income taxes	8.2	6.2	36.7	36.5
Net profit/loss (-)	5.7	4.3	25.7	25.5
Statement of financial position				
Total assets	1,092.3	1,034.3	1,092.3	1,034.3
Equity	336.7	249.4	336.7	249.4
Equity ratio (in %)	31	24	31	24
Net financial debt	156.5	162.9	156.5	162.9
Gearing (in %)	46	65	46	65
Investments (without acquisitions)	11.7	14.2	40.2	34.1
Depreciation and amortization	12.5	12.2	36.9	35.7
Employees (number, as of September 30)			12,759	12,196
Key share data			SEPTEMBER 30, 2017	SEPTEMBER 30, 2016¹
Share price (Xetra closing price in EUR)			55.17	53.93
Market capitalization (in EUR m)			695.5	622.6
Earnings per share (basic/diluted, in EUR)			2.13	2.26

¹ Previous year's figures adjusted in accordance with IFRS 3.49; see Note 4 to the Consolidated Financial Statements in the 2016 Annual Report.

FINANCIAL CALENDAR 2018 AND TRADE FAIR DATES 2017¹

IMPORTANT DATES FOR SHAREHOLDERS AND ANALYSTS

Annual Report 2017	March 21, 2018
Annual analyst and press conference 2017	March 21, 2018
Interim Management Statements, first quarter 2018	May 14, 2018

IMPORTANT TRADE FAIR DATES

Agritechnica, Hanover, Germany	November 12 – 18, 2017
METS, Amsterdam, Netherlands	November 14 – 16, 2017

¹ All dates are tentative and subject to change. Subject to change without notice.

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GRAMMER AG

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