



Interim Report as of 30 June 2017

CONTENT

1. INTERIM MANAGEMENT REPORT OF THE GROUP	3
1.1 Group fundamentals	3
1.1.1 General disclosures	3
1.1.2 Group activities and services portfolio	3
1.2 Business report	4
1.2.1 Important events in the reporting period	4
1.2.2 Group business performance	5
1.2.3 Development of the contract portfolio	5
1.2.4 Revenue performance	6
1.2.5 Earnings performance	6
1.2.6 Net assets position	7
1.2.7 Financial position	7
1.2.8 Liquidity position	8
1.2.9 Investments	8
1.3 Report on events subsequent to reporting date	8
1.4 Report on outlook	8
1.5 Report on risks and opportunities	9
2. INTERIM FINANCIAL STATEMENTS OF THE GROUP FOR THE PERIOD FROM 1 JANUARY TO 30 JUNE 2017	10
2.1 Consolidated income statement and statement of comprehensive income	10
2.2 Consolidated balance sheet	11
2.3 Consolidated cash flow statement	12
2.4 Consolidated statement of changes in equity	13
3. CONDENSED NOTES TO THE INTERIM FINANCIAL STATEMENTS OF THE GROUP FOR THE PERIOD FROM 1 JANUARY TO 30 JUNE 2017	14
3.1 Information about the Company	14
3.2 General disclosures	14
3.3 Scope of consolidated entities	15
3.4 Selected explanatory notes to the consolidated income statement	16
3.5 Selected explanatory notes to the consolidated balance sheet	18
3.6 Group segment reporting	22
3.7 Related party disclosures	23
3.8 Substantial events subsequent to the reporting date	23
4. RESPONSIBILITY STATEMENT	23

Due to rounding individual figures presented in this Interim Report may not add up exactly to the totals shown and half-year figures listed may not follow from adding up the individual quarterly figures. Furthermore, the percentage figures presented may not exactly reflect the absolute figures they relate to.

1. INTERIM MANAGEMENT REPORT OF THE GROUP

1.1 GROUP FUNDAMENTALS

1.1.1 GENERAL DISCLOSURES

Sixt Leasing SE (the "Company") is the parent company of the Sixt Leasing Group, which mainly conducts its business under the business names of 'Sixt Leasing', 'Sixt Mobility Consulting' and 'Sixt Neuwagen'. The Company has its registered offices in Zugspitzstrasse 1, 82049 Pullach/Germany, and is registered in the Commercial Register of Munich Local Court under docket number HRB 227195.

The Group interim financial report is prepared in accordance with the applicable provisions of section 37w of the Wertpapierhandelsgesetz (WpHG - German Securities Trading Act) as well as in compliance with the International Financial Reporting Standards (IFRSs) that are applicable for interim financial reports as published by the IASB and as adopted by the EU. The Group interim financial report should be read together with the Annual Report for the fiscal year 2016. The latter contains a comprehensive presentation of business activities.

As of reporting date 30 June 2017, the Company's share capital amounted to EUR 20,611,593, divided in the same number of ordinary no-par-value bearer shares with a notional amount of EUR 1.00 per share. The shares are fully paid up.

The largest shareholder with 41.9% of the Company's share capital and voting rights is Sixt SE, Pullach.

1.1.2 GROUP ACTIVITIES AND SERVICES PORTFOLIO

The Sixt Leasing Group is organised into two business units (segments), Leasing and Fleet Management.

Leasing business unit

Through its Leasing business unit the Sixt Leasing Group acts as one of the largest non-bank, vendor-neutral leasing companies in Germany. In addition, the business unit is also represented by its operative subsidiaries in Switzerland, France, Austria and the Netherlands. The Leasing business unit comprises the two business fields Fleet Leasing (corporate customer leasing) and Online Retail (private and commercial customer leasing).

In its Fleet Leasing business field, the Group offers lease financing and associated services (so-called full-service leasing) to corporate customers. Target customers for this business field are companies with an adequately sized fleet and vehicles from different manufacturers. Their fleets must have a certain complexity for Sixt Leasing to deploy its competitive strengths regarding independency, consulting and service. Based on Sixt Leasing SE's longstanding and extensive expertise in fleet procurement and fleet management, customers can expect the sustainable optimisation of the total cost of ownership of their fleets.

Sixt Leasing SE operates its Online Retail business field via the two online platforms *sixt-neuwagen.de*, which was launched in 2012, and *autohaus24.de*, which was acquired in 2016. The websites give private and commercial customers (with up to 20 vehicles) the opportunity to configure the latest vehicle models from about 30 different car manufacturers, to request their individual leasing offer and to order online. Via *autohaus24.de* customers can purchase a car by cash, whereby they are brokered to a local car dealer. With the online-based vehicle leasing for private and commercial customers Sixt Leasing addresses an almost undeveloped market in Germany.

Fleet Management business unit

The Sixt Leasing Group operates its Fleet Management business unit via Sixt Mobility Consulting GmbH, which was founded in 2011, and further subsidiaries of Sixt Leasing SE. So the expertise in managing large-sized customer fleets is also offered to customers, who purchased their vehicles or leased them from other providers. The target group for this service ranges from mid-sized businesses to international corporations. Sixt Mobility Consulting combines the holistic fleet management with individual brand-independent consulting. It manages large customer fleets with the aim of achieving measurable quality and operating cost optimisation, and thus raising the efficiency of the fleets.

1.2 BUSINESS REPORT

1.2.1 IMPORTANT EVENTS IN THE REPORTING PERIOD

Leasing business unit

Key figures	H1	H1	Change
Leasing business unit	2017	2016	in %
in EUR million			
Leasing revenue (finance rate)	112.9	109.2	3.3
Other revenue from leasing business	86.7	85.7	1.2
Sales revenue	118.7	117.9	0.6
Total revenue	318.2	312.9	1.7
Earnings before interest and taxes (EBIT)	24.3	25.3	-3.9
Earnings before taxes (EBT)	14.9	14.7	1.4
Operating return on revenue (%)	7.4	7.5	-0.1 points

Online Retail business field

Launching the 'Flat rate for the road' as part of a campaign in March and April 2017, Sixt Leasing SE was the first provider in Germany to introduce a flat rate for new vehicles. To place the offer in the market, the Company concluded a sales and marketing cooperation with the mobile telecommunication and internet provider 1&1. Customers who ordered the All-Net-Flat from 1&1 were the first to receive a flat rate for a new vehicle from Sixt Neuwagen through a fully digitalised ordering process. The flat rate covers the flexible usage over a period from 12 to 30 months for a fully-equipped Peugeot 208 including registration, transfer, taxes and insurance all together at a monthly price beginning from EUR 99.99 (incl. VAT). Given the strong demand for the offer, in April 2017 the Managing Board of Sixt Leasing SE upgraded its outlook for the Online Retail business field's contract portfolio to substantially more than 40,000 contracts by the end of 2017.

In May 2017 the ADAC (German motorists association) once again awarded *autohaus24.de* the prize of best online portal for buying new vehicles. In comparison of the ten biggest German online portals for new car sales, Sixt Leasing SE's subsidiary received the overall mark 'good' and once again was rated test winner as already in 2013. *autohaus24.de* was the only portal to score a 'good' in the test categories 'rebates', 'transparency' and 'user friendliness'.

Fleet Leasing business field

In April 2017 Sixt Leasing SE staged the first 'Sixt Leasing Fleet Day'. This event series aims to bring together leading representatives from the industry to address and debate the latest trends in fleet management and develop new solutions to meet the challenges of the future. The first two 'Fleet Days' were held in Hamburg in cooperation with Shell and Berlin in cooperation with TOTAL and were very well received.

Fleet Management business unit

Key figures Fleet Management business unit	H1	H1	Change
in EUR million	2017	2016	in %
Fleet management revenue	24.1	16.0	50.7
Sales revenue	26.4	24.6	7.6
Total revenue	50.5	40.5	24.6
Earnings before interest and taxes (EBIT)	2.0	1.8	9.2
Earnings before taxes (EBT)	1.9	1.6	19.7
Operating return on revenue (%)	7.9	9.9	-2.0 points

The Fleet Management business unit recorded significant growth over the first half year of 2017. During the reporting period revenue climbed 24.6% to EUR 50.5 million after EUR 40.5 million in the same period the year before. This increase is essentially the result of the substantial growth in fleet management revenue, up 50.7% from EUR 16.0 million to EUR 24.1 million. This was notably due to the complete take-over of the Swiss Sixt Mobility Consulting AG in August 2016.

Group financing

In January 2017 Sixt Leasing SE successfully placed a bond with a volume of EUR 250 million on the capital market (ISIN: DE000A2DADR6 / WKN: A2DADR). Following its IPO in May 2015 this meant that the Company for the first time issued a bond. The issue met strong demand from institutional investors from Germany and abroad and was oversubscribed several times. The bond has a term of four years and carries an interest rate coupon of 1.125% p.a.

In June 2017, as planned Sixt Leasing SE repaid EUR 300 million from the Core Loan provided by Sixt SE at the earliest time possible. This means that Sixt Leasing Group's transfer of financing from Sixt SE to external financing arrangements, which had started in 2015, is fully on time.

1.2.2 GROUP BUSINESS PERFORMANCE

Sixt Leasing Group continued its successful business performance at the start of 2017 and overall developed positively during the first half of the year. The Company managed to increase its contract portfolio substantially. The business development of the first six months was generally in line with internal expectations.

The (non-IFRS) contract portfolio of the Group inside and outside of Germany (excluding franchise and cooperation partners) – a key control parameter for the Group – amounted to 128,900 contracts as at 30 June 2017 and was thus 13.5% above the figure at the end of 2016 (31 December 2016: 113,600 contracts).

Earnings before taxes (EBT), another key parameter for measuring business performance, rose 3.2% to EUR 16.8 million compared to the same period last year (H1 2016: EUR 16.2 million). Consolidated revenue increased 4.3% to EUR 368.7 million (H1 2016: EUR 353.4 million). Operating revenue, which does not include the revenue from vehicles sales, gained 6.0% to EUR 223.6 million (H1 2016: EUR 210.9 million).

At 7.5% the operating return on revenue (EBT to leasing revenue (finance rate), other revenue from leasing business and fleet management revenue, excluding sales revenue) remained almost stable over the first six months (H1 2016: 7.7%). In the second quarter the figure amounted to 7.4% (Q2 2016: 7.6%). Total return on revenue (EBT to total revenue) for the first half of 2017 was at 4.5% after 4.6% for the same period last year.

Based on the business performance of the first six months, the Managing Board confirms its business targets for the full year 2017.

1.2.3 DEVELOPMENT OF THE CONTRACT PORTFOLIO

In the Leasing business unit, the contract portfolio reached 90,100 contracts at the end of the first half of the year, a gain of 20.2% compared to the figure recorded at the end of last year (31 December 2016: 74,900 contracts). Growth was driven by the very positive development of the Online Retail business field, which expanded its contract portfolio from the start of the year by 55.1% to 42,500 contracts (31 December 2016: 27,400 contracts). A crucial factor was the weeks-long sales campaign together with 1&1 and Peugeot in spring 2017. In the Fleet Leasing business field the number of contracts expanded slightly by 0.1% to 47,600 (31 December 2016: 47,500 contracts).

In the Fleet Management business unit the number of contracts at the end of the first six months of 2017 totalled 38,800, which is 0.4% more than at the end of the preceding year (31 December 2016: 38,700 contracts). This means that its contract portfolio also remained stable.

1.2.4 REVENUE PERFORMANCE

Leasing business unit

During the first half of 2017 the Leasing business unit increased total revenue over the same period of last year by 1.7% to EUR 318.2 million (H1 2016: EUR 312.9 million). While operating revenue gained slightly by 2.4% to EUR 199.6 million (H1 2016: EUR 194.9 million), revenue from vehicle sales remained relatively stable with a plus of 0.6% to EUR 118.7 million (H1 2016: EUR 117.9 million).

During the second quarter of 2017 the business unit recorded a slight contraction in total revenue compared to the same quarter the year before, declining by 3.1% to EUR 154.7 million (Q2 2016: EUR 159.6 million). The operating revenue remained relatively stable with a decrease of 0.4% to EUR 99.0 million (Q2 2016: EUR 99.4 million). Sales revenue, however, was down 7.4% to EUR 55.8 million (Q2 2016: EUR 60.2 million).

Fleet management business unit

During the first half of 2017 total revenue in the Fleet Management business unit climbed 24.6% over the same period of last year to EUR 50.5 million (H1 2016: EUR 40.5 million). Revenue from services rose sharply, up by 50.7% to EUR 24.1 million (H1 2016: EUR 16.0 million). Sales revenue also recorded an increase of 7.6% to EUR 26.4 million (H1 2016: EUR 24.6 million). This significant gain was essentially due to the complete take-over of Sixt Mobility Consulting AG in Switzerland in August 2016.

Total revenue in the second quarter climbed strongly over the same quarter of the previous year, up by 35.2% to EUR 26.4 million (Q2 2016: EUR 19.5 million). Revenue from services increased 48.4% to EUR 12.2 million (Q2 2016: EUR 8.2 million) while sales revenue gained 25.7% to EUR 14.2 million (Q2 2016: EUR 11.3 million).

1.2.5 EARNINGS PERFORMANCE

Other operating income for the first six months of 2017 decreased 54.3% from EUR 5.8 million to EUR 2.6 million, mainly due to lower income from foreign currency translations. Other operating expenses contain a corresponding item offsetting these.

Fleet expenses and cost of lease assets increased in line with operating revenue, up by 4.6% to EUR 227.5 million after EUR 217.5 million in the same period last year.

Personnel expenses in the first half of the year grew 43.2% to EUR 16.8 million (H1 2016: EUR 11.7 million). This rise is mainly driven by the increase in personnel in the Sixt Leasing Group due to the Company's growth. The headcount includes approximately 160 employees in Rostock, who were transferred at the start of the year from an indirect subsidiary of Sixt SE into a newly founded direct subsidiary of Sixt Leasing SE. As these employees in Rostock had already previously provided their services to the Sixt Leasing Group, whose costs were recharged to Sixt Leasing SE, the corresponding personnel costs were recognised until the end of 2016 in other operating expenses (other personnel expenses).

In line with the increase in lease assets, depreciation and amortisation climbed 2.9% over the same period of 2016 to EUR 90.7 million (H1 2016: EUR 88.1 million).

Other operating expenses fell by 31.9% to EUR 10.0 million (H1 2016: EUR 14.7 million). Next to lower other sales and marketing expenses and expenses for foreign currency translations it is above all the reduction of other personnel expenses for the Rostock workforce that was responsible for this development. The reduction is the result of lower costs being recharged from Sixt SE Group given the organisational changes outlined in the previous paragraph.

Consolidated earnings before interest and taxes (EBIT) for the first half of the year amounted EUR 26.3 million, 3.0% less than in the same period the year before (EUR 27.1 million). Therein, EUR 13.3 million was attributable to the second quarter (Q2 2016: EUR 13.5 million; -1.6%).

The Sixt Leasing Group's net finance costs for the first six months came to EUR -9.6 million, 12.3% down on the last year (H1 2016: EUR -10.9 million). The second quarter improved by EUR 0.3 million to EUR -5.0 million (Q2 2016: EUR -5.3 million).

For the first six months of 2017 the Group slightly increased its earnings before taxes (EBT) by 3.2% to EUR 16.8 million, after EUR 16.2 million in the same period the year before. Therein, EUR 8.3 million were generated in the second quarter (Q2 2016: EUR 8.2 million; +1.3%).

Income taxes for the first six months remained almost unchanged and amounted to EUR 4.3 million (H1 2016: EUR 4.3 million).

Consolidated profit for the first six months gained 4.1% to EUR 12.5 million (H1 2016: EUR 12.0 million).

Earnings per share - basic and diluted - for the first six months amounted to EUR 0.61 (H1 2016: EUR 0.58).

1.2.6 NET ASSETS POSITION

As of 30 June 2017 the Sixt Leasing Group reported a balance sheet total of EUR 1,270.0 million, that is EUR 97.8 million or 8.3%, more than as of 31 December 2016 (EUR 1,172.2 million).

Within the non-current assets, lease assets continue to be the dominating item, which increased due to the higher number of contracts by EUR 72.6 million as of 30 June 2017 to EUR 1,093.4 million (31 December 2016: EUR 1,020.8 million). All in all, non-current assets were up by EUR 73.7 million to EUR 1,107.2 million (31 December 2016: EUR 1,033.5 million).

Compared to end of last year's reporting period, current assets rose EUR 24.1 million to EUR 162.8 million (31 December 2016: EUR 138.7 million). This increase is essentially due to higher other receivables and assets, up by EUR 12.2 million to EUR 50.5 million (31 December 2016: EUR 38.3 million).

1.2.7 FINANCIAL POSITION

Equity

As of 30 June 2017 Sixt Leasing Group's equity totalled EUR 197.1 million, a plus of EUR 2.4 million on the figure of 31 December 2016 (EUR 194.7 million). The profit generated in the first half of the year was offset by the dividend payment for fiscal year 2016, that was approved by the Annual General Meeting on 29 June 2017 and which was paid out at beginning of July in the amount of EUR 9.9 million. Taking the dividend payment into account, the equity ratio contracted from 16.6% to 15.5%, slightly above the same period last year (30 June 2016: 15.4%) and continued to remain clearly above the minimum long-term target of at least 14.0%.

Liabilities

As of 30 June 2017 the Group reported non-current liabilities and provisions of EUR 692.2 million (31 December 2016: EUR 655.5 million). Non-current liabilities to related parties decreased following the scheduled EUR 300.0 million repayment of a part of the Core Loan, which Sixt SE provides until the end of 2018, at the earliest time. Non-current financial liabilities increased above all after the placement of a bond with a volume of EUR 250 million and the increased usage of the ABS volume, up from EUR 150.8 million at the end of 2016 to EUR 484.3 million as per 30 June 2017.

Current liabilities and provisions as of 30 June 2017 stood at EUR 380.6 million after EUR 322.0 million as of 31 December 2016. The EUR 58.7 million increase is essentially the result from higher current financial liabilities, up to EUR 230.9 million (31 December 2016: EUR 203.0 million). Moreover, trade payables increased to EUR 77.0 million (31 December 2016: EUR 60.2 million), in particular due to the increase of vehicle purchases.

1.2.8 LIQUIDITY POSITION

For the first six months of 2017 the Sixt Leasing Group reports a gross cash flow of EUR 104.2 million (H1 2016: EUR 97.7 million). After changes from the disposal of used leasing vehicles and investments in new leasing vehicles, as well as changes in other net assets, the net cash outflow from operating activities amounted to EUR 58.9 million (H1 2016: cash outflow of EUR 7.3 million). The main reason for the increase in cash outflow were the investments made in lease assets.

Net cash used in investing activities amounted to EUR 1.1 million (H1 2016: cash outflow of EUR 0.9 million), essentially due to the investments made in intangible assets and equipment.

The net cash inflow from financing activities amounted to EUR 63.6 million for the first six months of 2017 (H1 2016: cash inflow of EUR 40.1 million). The proceeds received from the placement of the bond and the higher usage of the ABS volume are offset by the repayment of a portion of the Core Loan to Sixt SE as well as redemption payments for bank loans.

Overall cash and cash equivalents (bank balances) as of 30 June 2017 increased by EUR 3.5 million compared to the end of December 2016 following minor changes to foreign currency translations (H1 2016: increase of EUR 31.9 million) and amounted to EUR 7.3 million (31 December 2016: EUR 3.8 million).

1.2.9 INVESTMENTS

In the first six months of 2017 Sixt Leasing Group added vehicles with a total value of EUR 281.3 million (H1 2016: EUR 222.4 million) to the leasing fleet, which is an increase of 26.5%.

1.3 REPORT ON EVENTS SUBSEQUENT TO REPORTING DATE

After the reporting date of 30 June 2017, no significant events that would materially affect the net assets, financial position and results of operations of Sixt Leasing SE and Sixt Leasing Group, have occurred.

1.4 REPORT ON OUTLOOK

Leasing business unit

For 2017 Sixt Leasing aims for the Fleet Leasing business field to moderately increase its contract portfolio by a lower single-digit percentage rate. Given the ongoing dynamic growth in the Online Retail business field, the Managing Board specifies its forecast and now expects to reach approximately 45,000 contracts by the end of the 2017.

Fleet Management business unit

For the Fleet Management business unit Sixt Leasing is also aiming to grow its contract portfolio in 2017. Besides, the Company will continue to expand its international presence in line with plan. A key role will be accorded to the Sixt Global Reporting Tool it introduced in 2015, which enables the efficient and transparent management of fleets across multiple countries. Over the mid-term the contract portfolio shall reach at least 50,000 contracts.

Financial outlook

Following Sixt Leasing Group's generally positive business performance during the first half of the year, the Managing Board continues to expect to reach the business objectives for the full fiscal year of 2017. In light of the ongoing growth to the contract portfolio, the Managing Board continues to expect an increase of earnings before taxes (EBT) in the high single-digit percentage range. Operating revenue is also set to see a slight increase. Moreover, the Managing Board also maintains its outlook for the equity ratio to exceed the targeted minimum level of 14% once again.

1.5 REPORT ON RISKS AND OPPORTUNITIES

The risk and opportunity profile of the Sixt Leasing Group did not change significantly in the first half year of 2017 from the information provided in the Annual Report 2016. The report contains a detailed description of the risk and opportunity profile, the risk management system, as well as the internal control and risk management system relating to its accounting procedures.

Moreover, the Managing Board of Sixt Leasing SE closely monitors the discussion regarding potential driving bans in selected German cities for diesel-powered vehicles with Euro-5 standards and below. According to an analysis of the Managing Board the onset of this discussion has generally not yet triggered a discernible downward trend on average in the vehicle sales results of the Sixt Leasing Group. Expert opinions of organisations such as Deutsche Auto Treuhand GmbH and EurotaxSchwacke support these observations in the view of the Managing Board. As of 30 June 2017, Sixt Leasing SE in Germany held approximately 7,700 diesel-powered vehicles with Euro-5 standard and below which are not covered by buy-back agreements. As new diesel-powered cars that do not comply with the Euro-6 standard are no longer registered since the end of 2015, the number of cars with a Euro-5 standard and below continues to fall. The Managing Board expects the number of such cars to fall below 5,000 by the end of the current year.

Pullach, 16 August 2017

Sixt Leasing SE
The Managing Board

2. INTERIM FINANCIAL STATEMENTS OF THE GROUP FOR THE PERIOD FROM 1 JANUARY TO 30 JUNE 2017

2.1 CONSOLIDATED INCOME STATEMENT AND STATEMENT OF COMPREHENSIVE INCOME

Consolidated Income Statement in EUR thou.	H1	H1	Q2	Q2
	2017	2016	2017	2016
Revenue	368,744	353,415	181,083	179,090
Other operating income	2,629	5,757	1,642	2,365
Fleet expenses and cost of lease assets	227,519	217,472	110,892	110,551
Personnel expenses	16,809	11,737	8,729	6,141
Depreciation and amortisation expense	90,689	88,095	46,618	44,022
Other operating expenses	10,031	14,720	3,233	7,266
Earnings before interest and taxes (EBIT)	26,326	27,150	13,254	13,474
Net finance costs	-9,565	-10,902	-4,983	-5,305
Thereof result from at-equity measured investments	-	10	-	3
Earnings before taxes (EBT)	16,760	16,248	8,272	8,169
Income tax expense	4,282	4,259	1,806	2,058
Consolidated profit	12,478	11,989	6,466	6,111
Of which attributable to shareholders of Sixt Leasing SE	12,478	11,989	6,466	6,111
Earnings per share – basic and diluted (in Euro)	0.61	0.58	0.31	0.29

Consolidated statement of comprehensive income in EUR thou.	H1	H1
	2017	2016
Consolidated profit	12,478	11,989
Other comprehensive income (not recognised in the income statement)		
Thereof components that could be reclassified to income statement in the future		
Currency translation gains/losses	-178	-31
Total comprehensive income	12,301	11,957
Of which attributable to shareholders of Sixt Leasing SE	12,301	11,957

2.2 CONSOLIDATED BALANCE SHEET

Assets		
in EUR thou.	30 Jun. 2017	31 Dec. 2016
Non-current assets		
Goodwill	1,757	1,760
Intangible assets	4,837	4,348
Equipment	683	419
Lease assets	1,093,379	1,020,800
Financial assets	67	67
Other receivables and assets	3,554	3,322
Deferred tax assets	2,911	2,787
Total non-current assets	1,107,187	1,033,503
Current assets		
Inventories	32,414	29,898
Trade receivables	65,639	62,238
Receivables from related parties	2,260	2,565
Other receivables and assets	50,453	38,270
Income tax receivables	4,683	1,942
Bank balances	7,326	3,778
Total current assets	162,775	138,690
Total assets	1,269,962	1,172,193
Equity and liabilities		
in EUR thou.	30 Jun. 2017	31 Dec. 2016
Equity		
Subscribed capital	20,612	20,612
Capital reserves	135,045	135,045
Other reserves	41,419	39,012
Minority interests	31	31
Total equity	197,106	194,699
Non-current liabilities and provisions		
Provisions for pensions	525	515
Financial liabilities	484,342	150,764
Liabilities to related parties	190,000	490,000
Other liabilities	128	122
Deferred tax liabilities	17,242	14,130
Total non-current liabilities and provisions	692,237	655,530
Current liabilities and provisions		
Other provisions	4,128	4,401
Income tax liabilities	762	274
Financial liabilities	230,860	202,963
Trade payables	77,004	60,177
Liabilities to related parties	6,776	3,783
Other liabilities	61,088	50,366
Total current liabilities and provisions	380,619	321,963
Total equity and liabilities	1,269,962	1,172,193

2.3 CONSOLIDATED CASH FLOW STATEMENT

Consolidated cash flow statement	H1	H1
in EUR thou.	2017	2016
Operating activities		
Consolidated profit	12,478	11,989
Income taxes recognised in income statement	1,295	3,956
Income taxes paid	-3,549	-1,450
Financial result recognised in income statement ¹	9,573	10,912
Interest received	58	6
Interest paid ²	-8,853	-10,861
Dividends received	-	120
Depreciation and amortisation	90,689	88,095
Income from disposal of fixed assets	-5,782	-5,921
Other (non-)cash expenses and income	8,280	814
Gross Cash flow	104,190	97,658
Proceeds from disposal of lease assets	118,672	117,948
Payments for investments in lease assets	-281,266	-222,362
Change in inventories	-2,516	1,440
Change in trade receivables	-3,401	-12,398
Change in trade payables	16,827	17,941
Change in other net assets	-11,400	-7,536
Net cash flows used in operating activities	-58,894	-7,309
Investing activities		
Proceeds from disposal of intangible assets and equipment	-	1
Payments for investments in intangible assets and equipment	-1,102	-1,079
Change in the scope of consolidation	-	203
Payments for investments in short-term financial assets	-84,998	-
Proceeds from disposal of short-term financial assets	85,000	-
Net cash flows used in investing activities	-1,100	-876
Financing activities		
Dividends paid	-	-8,245
Proceeds from bonds, borrower's note loans and bank loans	409,176	189,273
Payments made for redemption of borrower's note loans and bank loans	-112,837	-12,969
Proceeds from short-term financial liabilities/ Payments made for short-term financial liabilities ³	67,212	81,000
Payments made for redemption of financing from related parties	-300,000	-209,000
Net cash flows from financing activities	63,551	40,060
Net change in cash and cash equivalents	3,558	31,875
Effect of exchange rate changes on cash and cash equivalents	-9	-9
Change in the scope of consolidation	-	411
Cash and cash equivalents at 1 Jan.	3,778	18,712
Cash and cash equivalents at 30 Jun.	7,326	50,988

¹ Excluding income from investments

² Including interest paid for loans from related parties

³ Short-term borrowings with a maturity period of up to three months and quick turnover

2.4 CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Consolidated statement of changes in equity	Subscribed capital	Capital reserves	Other reserves	Equity attributable to shareholders of Sixt Leasing SE	Minority interests	Total equity
in EUR thou.						
1 Jan. 2017	20,612	135,045	39,012	194,668	31	194,699
Consolidated profit	-	-	12,478	12,478	-	12,478
Other comprehensive income	-	-	-178	-178	-	-178
Dividend payments	-	-	-9,894	-9,894	-	-9,894
30 Jun. 2017	20,612	135,045	41,419	197,075	31	197,106
1 Jan. 2016	20,612	135,045	22,692	178,348	-	178,348
Consolidated profit	-	-	11,989	11,989	-	11,989
Other comprehensive income	-	-	-31	-31	-	-31
Dividend payments	-	-	-8,245	-8,245	-	-8,245
Change in the scope of consolidation	-	-	-	-	31	31
30 Jun. 2016	20,612	135,045	26,404	182,061	31	182,092

3. CONDENSED NOTES TO THE INTERIM FINANCIAL STATEMENTS OF THE GROUP FOR THE PERIOD FROM 1 JANUARY TO 30 JUNE 2017

3.1 INFORMATION ABOUT THE COMPANY

Sixt Leasing SE, Pullach, is a European Stock Corporation (Societas Europea) and the parent company of the Sixt Leasing Group. The Company's registered office is at Zugspitzstrasse 1, 82049, Pullach Germany and it is registered in the Commercial Register of Munich Local Court under docket number HRB 227195. The Company has been established for an indefinite period.

3.2 GENERAL DISCLOSURES

The consolidated financial statements of Sixt Leasing SE as at 31 December 2016 were prepared in accordance with International Financial Reporting Standards (IFRS), as adopted by the EU and effective at that date.

The interim consolidated financial statements as at 30 June 2017 have been prepared in accordance with International Accounting Standard (IAS) 34 (Interim Financial Reporting). The accounting policies adopted in the preparation of the interim consolidated financial statements are consistent with those used in the preparation of the 2016 consolidated financial statements.

In accordance with IAS 34 „Interim Financial Reporting“ the interim financial report includes a consolidated income statement and statement of comprehensive income, a consolidated balance sheet, a consolidated cash flow statement, a consolidated statement of changes in equity and these condensed notes. The interim financial statements do not disclose all the information and disclosures required in the annual financial statements, and should be read in conjunction with the 2016 consolidated financial statements.

Preparation of interim consolidated financial statements requires management to make assumptions and estimates that affect the reported amounts of assets, liabilities and provisions, as well as of income and expenses. Actual amounts may differ from these estimates. A detailed description of the accounting principles, consolidation methods and accounting policies used is published in the notes to the consolidated financial statements in the Annual Report 2016. The results presented in the interim financial reports do not necessarily indicate the results of future reporting periods or of the full financial year.

The interim consolidated financial statements were prepared and published in euros.

The accompanying interim consolidated financial statements as at 30 June 2017 have not been audited or reviewed by the Company's and the Group's auditor, Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Munich.

Due to rounding it is possible that individual figures presented in the interim financial statements may not add up exactly to the totals shown and half-year figures listed may not follow from adding up the individual quarterly figures. Furthermore, the percentage figures presented may not exactly reflect the absolute figures they relate to.

The development so far does not reveal any implications, that the Sixt Leasing Group underlies seasonal effects with fundamental fluctuations.

New standards and interpretations

The following new or revised accounting standards have been issued by the International Accounting Standard Board (IASB). These have not been applied in the interim financial statements as of and for the period ended 30 June 2017, as their application is not yet mandatory or they have not been yet endorsed by the European Commission.

Standard/ Interpretation		Adoption by European Commission	Applicable as at
IFRS 9	Financial Instruments	22 Nov. 2016	1 Jan. 2018
IFRS 14	Regulatory deferral accounts	No	1 Jan. 2016
IFRS 15	Revenue from contracts with customers	22 Sep. 2016	1 Jan. 2018
IFRS 16	Leases	No	1 Jan. 2019
IFRS 17	Insurance Contracts	No	1 Jan. 2021
Amendments to IFRS 10 and IAS 28	Sale or contribution of assets between an investor and its associate or joint venture	No	Deferred indefinitely
Amendments to IAS 12	Recognition of deferred tax assets for unrealised losses	No	1 Jan. 2017
Amendments to IAS 7	Disclosure initiative	No	1 Jan. 2017
Amendments to IFRS 2	Classification and measurement of share-based payment transactions	No	1 Jan. 2018
Clarification to IFRS 15	Revenue from contracts with customers	No	1 Jan. 2018
Amendments to IFRS 4	Applying IFRS 9 Financial Instruments with IFRS 4 Insurance Contracts	No	1 Jan. 2018
Amendments to IAS 40	Transfer of investment property	No	1 Jan. 2018
IFRIC Interpretation 22	Foreign currency transactions and advance consideration	No	1 Jan. 2018
IFRIC Interpretation 23	Uncertainty over income tax treatments	No	1 Jan. 2019
	Annual improvements to IFRS Standards 2014-2016 Cycle	No	1 Jan. 2017/1 Jan. 2018

The effects of these standards and interpretations, in particular of IFRS 15, are currently investigated. However, the application of IFRS 15, according to current knowledge, is not expected to have any material effects. Effects of the application of IFRS 16 are currently examined.

3.3 SCOPE OF CONSOLIDATED ENTITIES

Since 31 December 2016, there have been no changes in the scope of consolidation of Sixt Leasing Group.

3.4 SELECTED EXPLANATORY NOTES TO THE CONSOLIDATED INCOME STATEMENT

Revenue

Revenue is broken down as follows:

Revenue	H1	H1	Change	Q2	Q2	Change
in EUR thou.	2017	2016	in %	2017	2016	in %
Leasing Business Unit						
Leasing revenue (finance rate)	112,856	109,249	3.3	56,124	55,037	2.0
Other revenue from leasing business	86,703	85,670	1.2	42,827	44,309	-3.3
Sales revenue	118,672	117,948	0.6	55,764	60,245	-7.4
Total	318,231	312,867	1.7	154,715	159,591	-3.1
Fleet Management Business Unit						
Fleet management revenue	24,085	15,987	50.7	12,169	8,198	48.4
Sales revenue	26,429	24,561	7.6	14,199	11,300	25.7
Total	50,514	40,548	24.6	26,368	19,499	35.2
Group total	368,744	353,415	4.3	181,083	179,090	1.1

Operating revenue (leasing revenue (finance rate), other revenue from leasing business and fleet management revenue, excluding sales revenue) increased in the reporting period by 6.0 % to EUR 223.6 million (H1 2016: EUR 210.9 million).

Fleet expenses and cost of lease assets

Fleet expenses and cost of lease assets are broken down as follows:

Fleet expenses and cost of lease assets	H1	H1	Change
in EUR thou.	2017	2016	in %
Selling expenses	138,613	135,697	2.1
Expenses from write-downs on lease assets intended for sale	2,826	2,978	-5.1
Fuel	34,682	30,584	13.4
Repair, maintenance and reconditioning	33,639	29,984	12.2
Insurance	4,839	5,254	-7.9
External rent expenses	2,537	2,796	-9.3
Vehicle licenses	1,623	1,606	1.1
Transportation	1,963	1,816	8.1
Taxes and dues	1,489	1,521	-2.1
Radio license fees	816	838	-2.6
Vehicle return expenses	1,309	1,007	29.9
Other expenses	3,183	3,390	-6.1
Group total	227,519	217,472	4.6

Expenses for depreciation and amortisation

Depreciation and amortisation expenses are explained in more detail below:

Depreciation and amortisation	H1	H1	Change
in EUR thou.	2017	2016	in %
Lease assets	90,342	87,874	2.8
Equipment	86	76	13.2
Intangible assets	261	145	80.5
Group total	90,689	88,095	2.9

Since fiscal year 2016 expenses from write-downs on lease assets intended for sale are included within the fleet expenses and cost of lease assets position. For comparison purposes, prior-year figures were adjusted accordingly.

Other operating expenses

Other operating expenses are broken down as follows:

Other operating expenses	H1	H1	Change
in EUR thou.	2017	2016	in %
Rental expenses for business premises	762	699	9.1
Other selling and marketing expenses	1,821	2,441	-25.4
Expenses from write-downs of receivables	469	264	77.5
Audit, legal, advisory costs, and investor relations expenses	974	1,204	-19.0
Other personnel services	1,808	4,896	-63.1
IT expenses	1,568	1,221	28.5
Miscellaneous expenses	2,628	3,995	-34.2
Group total	10,031	14,720	-31.9

Net finance costs

Net finance costs are broken down as follows:

Net finance costs	H1	H1
in EUR thou.	2017	2016
Other interest and similar income	124	201
Other interest and similar income from related parties	6	7
Interest and similar expenses	-2,655	-596
Interest and similar expenses for related parties	-7,378	-10,501
Result from at-equity measured investments	-	10
Other net financial income	338	-22
Group total	-9,565	-10,902

Income tax expense

The income tax expense comprises current income taxes amounting to EUR 1.3 million (H1 2016: EUR 4.0 million) as well as deferred taxes of EUR 3.0 million (H1 2016: EUR 0.3 million). Based on the Group's earnings before taxes (EBT), the Group's tax rate in the reporting period is 26% (H1 2016: 26%).

Earnings per share

Earnings per share are broken down as follows:

Earnings per share		H1	H1
		2017	2016
Consolidated profit	in EUR thou.	12,478	11,989
Profit attributable to shareholders of Sixt Leasing SE	in EUR thou.	12,478	11,989
Weighted average number of shares		20,611,593	20,611,593
Earnings per share – basic and diluted	in EUR	0.61	0.58

The weighted average number of shares is calculated based on the proportional number of shares per month, eventually adjusted by the respective number of treasury shares. Earnings per share are calculated by dividing the profit attributable to shareholders of Sixt Leasing SE through the weighted average number of ordinary shares outstanding. Financial instruments, that could lead to a dilutive effect, do not exist at the reporting date.

3.5 SELECTED EXPLANATORY NOTES TO THE CONSOLIDATED BALANCE SHEET

Lease assets

Lease assets increased by EUR 72.6 million to EUR 1,093.4 million as at the reporting date (31 December 2016: EUR 1,020.8 million). The increase results mainly from the rise in the volume of contracts.

Current other receivables and assets

Current other receivables and assets falling due within one year can be broken down as follows:

Current other receivables and assets	30 Jun. 2017	31 Dec. 2016
in EUR thou.		
Financial other receivables and assets		
Finance lease receivables	1,573	1,554
Miscellaneous assets	9,123	10,106
Non-financial other receivables and assets		
Other tax receivables	7,312	4,619
Insurance claims	7,299	5,475
Deferred income	5,428	5,797
Claims for vehicle deliveries	19,717	10,718
Group total	50,453	38,270

Equity

The subscribed capital of Sixt Leasing SE as at 30 June 2017 remained unchanged at EUR 20,611,593, divided up into 20,611,593 ordinary bearer shares (31 December 2016: EUR 20,611,593). The shares are no-par value shares with a nominal value of EUR 1 per share.

Authorised capital

By resolution of the Annual General Meeting of 1 June 2016, the Managing Board was authorised, as specified in the proposed resolution, to increase the share capital on one or more occasions in the period up to and including 31 May 2021, with the consent of the Supervisory Board, by a total of EUR 6,183,477, by issuing new no-par value bearer shares in exchange for cash and/or non-cash contributions, whereby the shareholders' pre-emptive rights may be excluded under certain conditions (Authorised Capital 2016).

Conditional capital

By resolution of the Annual General Meeting of 1 June 2016, the Managing Board is authorised, on one or more occasions in the period up to and including 31 May 2021 and with the consent of the Supervisory Board, to issue convertible and/or bonds with warrants registered in the name of the holder and/or bearer of up to a maximum of EUR 200,000,000 with a fixed or open-ended term and grant

conversion or option rights to the holders and/or creditors of convertible bonds to acquire a total of up to 4,122,318 new ordinary bearer shares in Sixt Leasing SE.

By resolution of the Annual General Meeting of 1 June 2016, the company's share capital is conditionally increased by up to EUR 4,122,318 (Conditional Capital 2016). The conditional capital increase serves to grant shares to holders or creditors of convertible bonds and holders of options rights from bonds with warrants, as long as the conversion or option rights from the aforementioned bonds are actually exercised or the conversion obligations from such bonds are fulfilled and no other forms of settlement are used.

By resolution of the Annual General Meeting of 29 June 2017 the Managing Board was authorised, as specified in the proposed resolution, to issue until the 28 June 2020 up to 1,000,000 subscription rights for up to a maximum of 1,000,000 no-par value bearer shares, in one or multiple tranches, to members of the Managing Board and executives underneath the Managing Board level as well as members of the governing boards of dependent companies. In so far as this affects Managing Board members, only the Supervisory Board shall be authorized accordingly.

In this context the Company's share capital is conditionally increased by up to EUR 1,000,000 through issuance of up to 1,000,000 new no-par value bearer shares (Conditional Capital 2017). The conditional capital increase serves to service the stock option programme 2017 and only in so far, as subscription rights are issued under the stock option programme 2017 and the owners of the subscription rights use their exercise right.

Treasury shares

By resolution of the Annual General Meeting of 8 April 2015 the Managing Board, with the consent of the Supervisory Board, was authorised, as specified in the proposed resolution, to purchase the Company's own shares through 7 April 2020, up to a total of 10% of the Company's share capital at the time of the adoption or, if the respective amount is lower, of the utilisation of this authorisation. This authorisation has not yet been exercised as of the reporting date.

Non-current financial liabilities

The non-current financial liabilities have residual terms of more than one year and are broken down as follows:

Non-current financial liabilities in EUR thou.	Residual term of 1 to 5 years		Residual term of more than 5 years	
	30 Jun. 2017	31 Dec. 2016	30 Jun. 2017	31 Dec. 2016
Borrower's note loans	29,827	29,801	-	-
Bonds	247,132	-	-	-
Liabilities to banks	207,092	120,276	-	-
Finance lease liabilities	291	687	-	-
Group total	484,342	150,764	-	-

The non-current liabilities to banks, reported as of 30 June 2017 result from an asset backed securities programme, that Sixt Leasing Group has set up to refinance leasing contracts. The programme covers a financing volume of up to EUR 500 million. Under the programme variable interest rate liabilities are taken out, which are redeemable based on the amortisation schedule of the lease contract portfolio.

In January 2017, Sixt Leasing SE placed an unsecured bond with a nominal value of EUR 250 million. The bond has a maturity of four years and an interest rate coupon of 1.125% p.a..

In May 2016 unsecured borrower's note loans were issued with a total value of EUR 30 million and a maturity of four years.

Current financial liabilities

Current financial liabilities are due within one year and are broken down as follows:

Current financial liabilities		
in EUR thou.	30 Jun. 2017	31 Dec. 2016
Liabilities to banks	225,657	193,551
Finance lease liabilities	3,840	8,816
Other liabilities	1,362	596
Group total	230,860	202,963

Current other liabilities

Current other liabilities are broken down as follows:

Current other liabilities		
in EUR thou.	30 Jun. 2017	31 Dec. 2016
Financial other liabilities		
Payroll liabilities	82	114
Miscellaneous liabilities	18,765	11,910
Non-financial other liabilities		
Deferred income	41,317	37,562
Tax liabilities	923	780
Group total	61,088	50,366

Additional disclosure on financial instruments

The following table shows the carrying amounts and fair values of the individual financial assets and liabilities for each single category of financial instrument. The fair value of financial assets and liabilities that are not regularly measured at fair value, but for which the fair value is to be specified, are assigned in the following table to the measurement levels of the fair value hierarchy.

Carrying amounts and fair values by IAS 39 measurement category:

Financial instruments in EUR thou.	IAS 39 measurement category	Measurement basis for fair value	Carrying amount		Fair value	
			30 Jun. 2017	31 Dec. 2016	30 Jun. 2017	31 Dec. 2016
Non-current assets						
Financial assets	AFS	Amortised cost	67	67	67	67
Finance lease receivables	IAS 17		2,895	2,940	2,982	3,034
Interest rate derivatives	FAHT	Level 2	581	295	581	295
Other receivables	LaR		78	87		
Total			3,621	3,389	3,630	3,396
Current assets						
Finance lease receivables	IAS 17		1,573	1,554	1,635	1,618
Currency derivatives	FAHT	Level 2	-	34	-	34
Trade receivables	LaR		65,639	62,238		
Other receivables	LaR		9,123	10,072		
Total			76,335	73,898	1,635	1,652
Non-current liabilities						
Borrower's note loans	FLAC	Level 2	29,827	29,801	29,977	29,686
Bonds	FLAC	Level 2	247,132	-	249,456	-
Liabilities to banks	FLAC	Level 2	207,092	120,276	204,581	117,700
Finance lease liabilities	IAS 17		291	687	302	708
Liabilities to related parties	FLAC	Level 2	190,000	490,000	198,235	513,816
Other liabilities	FLAC		128	122		
Total			674,470	640,886	682,550	661,910
Current liabilities						
Liabilities to banks	FLAC	Level 2	225,657	193,551	226,786	194,186
Finance lease liabilities	IAS 17		3,840	8,816	3,861	8,870
Liabilities to related parties	FLAC	Level 2	6,776	3,783		
Currency derivatives	FAHT	Level 2	37	469	37	469
Other financial liabilities	FLAC		1,362	596		
Trade payables	FLAC		77,004	60,177		
Financial other liabilities	FLAC		18,811	11,554		
Total			333,488	278,946	230,684	203,526
Of which aggregated by IAS 39 measurement category						
Available for Sale	AFS		67	67	67	67
Loans and Receivables	LaR		74,840	72,397	74,840	72,397
Financial Liabilities Measured at Amortised Cost	FLAC		1,003,789	909,860	1,013,116	931,621
Financial Assets Held for Trade	FAHT		544	-141	544	-141

The financial instruments in above table are classified into three levels depending on the measurement basis. Level 1 measurements are based on prices quoted in active markets. Level 2 measurements are based on parameters other than quoted prices that are observable either directly as prices or are indirectly derived from prices. Level 3 measurements are based on models that use parameters that are not based on observable market data, but rather on assumptions.

Due to factors that change in the course of time, the reported fair values can only be regarded as indicative of the values actually realisable on the market. The fair values of the financial instruments were calculated based on the market data available at the balance sheet date and methods and assumptions described below.

For all current financial instruments, it was assumed that the carrying amount (amortised cost) is a reasonable approximation of fair value, unless not specified otherwise in the table.

The fair values of the finance lease receivables reported as non-current assets and the borrower's note loans, bonds, liabilities to banks, finance lease liabilities and liabilities to related parties reported as non-current liabilities were calculated as the present values of the future expected cash flows. Standard market interest rates between 0.4% p.a. and 1.8% p.a. (2016: between 0.2% p.a. and 1.9% p.a.) were used for discounting based on the respective maturities.

Finance lease receivables and liabilities are measured in accordance with IAS 17.

3.6 GROUP SEGMENT REPORTING

The Sixt Leasing Group is active in the two main business units Leasing and Fleet Management. When combined, the revenue from these activities – excluding vehicle sales revenue – is also described as “operating revenue”. As far as results from at-equity measured investments can be directly attributed to a segment, these are displayed in the respective segment.

The segment information for the first six months of 2017 (compared with the first six months of 2016) is as follows:

By Business Unit in EUR million	Leasing		Fleet Management		Reconciliation		Group	
	2017	2016	2017	2016	2017	2016	2017	2016
External revenue	318.2	312.9	50.5	40.5	-	-	368.7	353.4
Internal revenue	0.0	0.0	0.1	0.0	-0.1	-0.0	-	-
Total revenue	318.2	312.9	50.6	40.5	-0.1	-0.0	368.7	353.4
Fleet expenses and cost of lease assets ¹	181.6	180.4	46.1	37.1	-0.1	-0.0	227.5	217.5
Depreciation and amortisation expense	90.7	88.1	0.0	0.0	-	-	90.7	88.1
EBIT ²	24.3	25.3	2.0	1.8	-	-	26.3	27.1
Net finance costs	-9.5	-10.6	-0.1	-0.2	-	-	-9.6	-10.9
Result from at-equity measured investments	-	-	-	0.0	-	-	-	0.0
EBT ³	14.9	14.7	1.9	1.6	-	-	16.8	16.2
Investments	282.4	223.4	0.0	0.0	-	-	282.4	223.4
Assets	1,242.1	1,159.3	23.0	43.8	-2.7	-23.2	1,262.4	1,179.8
Liabilities	1,037.1	968.2	20.3	41.4	-2.6	-23.2	1,054.9	986.4

¹ The leasing segment includes write-downs on lease assets intended for sale in the amount of EUR 2.8 million (H1 2016: EUR 3.0 million).

² Corresponds to earnings before interest and taxes (EBIT)

³ Corresponds to earnings before taxes (EBT)

By region in EUR million	Germany		International		Reconciliation		Group	
	2017	2016	2017	2016	2017	2016	2017	2016
Total revenue	322.8	309.4	45.9	44.1	-	-0.1	368.7	353.4
Investments	259.7	203.8	22.7	19.6	-	-	282.4	223.4
Assets	1,268.2	1,168.6	457.7	260.6	-463.6	-249.4	1,262.4	1,179.8

3.7 RELATED PARTY DISCLOSURES

At 30 June 2017 Sixt Leasing SE exercised the contractually agreed early repayment option under the financing agreement and repaid a tranche of EUR 300 million of the core loan provided by Sixt SE. As at 30 June 2017 Sixt Leasing Group records a liability of EUR 190 million under the financing agreement.

In January 2017 Sixt Leasing Group took over approximately 160 employees from an indirect subsidiary of Sixt SE in Rostock. The employees' role is to provide operative and administrative support services in the areas: Online Retail, receivables management, accounts receivable and payable, claims management, as well as maintenance, wear and tear and tire management. Following the transfer of employees, these services are now provided by a newly formed direct subsidiary of Sixt Leasing SE, thus no longer subject of outsourcing agreements with Sixt SE Group.

3.8 SUBSTANTIAL EVENTS SUBSEQUENT TO THE REPORTING DATE

After the reporting date of 30 June 2017, no significant events that would materially affect the net assets, financial position and results of operations of the Sixt Leasing Group, have occurred.

4. RESPONSIBILITY STATEMENT

Responsibility statement in accordance with section 37y of the Wertpapierhandelsgesetz (WpHG – German Securities Trading Act) in conjunction with section 37w (2) no. 3 of the WpHG

To the best of our knowledge, and in accordance with the applicable reporting principles for interim financial reporting, the interim consolidated financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group, and the interim 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 for the remaining months of the financial year.

Pullach, 16 August 2017

Sixt Leasing SE
The Managing Board

Contact

Sixt Leasing SE
Zugspitzstrasse 1
82049 Pullach, Germany

ir-leasing@sixt.com

Phone +49 (0) 89/7 44 44 - 4518

Fax +49 (0) 89/7 44 44 - 84518

Website Investor Relations <http://ir.sixt-leasing.com>

Other websites <http://www.sixt-leasing.com>

Issued by

Sixt Leasing SE
Zugspitzstrasse 1
82049 Pullach, Germany