

**STATUTORY FINANCIAL STATEMENTS
OF KLINGELNBERG AG
FOR THE FISCAL YEAR ENDED 31 MARCH 2018**



KLINGELNBERG

BALANCE SHEET AS AT 31 MARCH 2018

Assets	CHF
Current assets	
Cash and cash equivalents	205.767
Receivables from goods and services	28.846.726
Receivables from goods and services - group companies	3.536.879
Other short-term receivables	4.862.643
Other short-term receivables from group companies	30.480.884
Inventories	914.393
Prepayments and accrued income	155.781
Total current assets	69.003.073
Non-current assets	
Tangible fixed assets	1.421.500
Long-term loans to group companies	458.925
Investments	93.645.083
Intangible assets	4.496
Total non-current assets	95.530.004
Total assets	164.533.077

BALANCE SHEET AS AT 31 MARCH 2018

Liabilities	CHF
Current liabilities	
Short-term financial liabilities	4.577.438
Short-term financial liabilities to group companies	6.828.250
Payables from goods and services to group	20.777.776
Payables from goods and services	1.487.937
Derivate financial instruments	6.922
Other short-term liabilities	7.973.638
Other short-term liabilities to group companies	0
Accrued liabilities and deferred income	7.707.542
Short-term provisions	1.917.776
Total current liabilities	51.277.279
Non-current (long-term) liabilities	
Loan from shareholder (subordinated)	0
Long-term provision	652.292
Total non-current (long-term) liabilities	652.292
Total liabilities	51.929.571
Equity	CHF
Share capital	42.000.000
Statutory capital reserves	43.834.150
- thereof, reserves from capital contributions	43.834.150
Statutory retained earnings	26.769.356
- thereof amount brought forward from prior year	16.734.524
- thereof net profit	10.034.832
Total equity	112.603.506
Total liabilities and equity	164.533.077

INCOME STATEMENT FROM
 1 APRIL 2017 TO 31 MARCH 2018

	CHF
Net sales from goods and services	108.323.966
Other operating income	890.291
Change in inventory of finished and unfinished goods as well as unbilled goods and services	474.355
Raw material expense	-86.552.906
Personnel expense	-7.712.078
Depreciation on tangible fixed assets	-264.932
Amortisation on intangible assets	-1.555
Other operating expense	-12.061.225
Operating result	3.095.916
Financial result	8.879.757
Profit before taxes	11.975.673
Income taxes	-1.940.841
Net profit	10.034.832

KLINGELNBERG