



MASTERFLEX SE
QUARTERLY REPORT
1/2016

Consolidated Statement of Financial Position

Assets in k€	31.3.2016*	31.12.2015
NON-CURRENT ASSETS		
Intangible assets	3,993	3,967
Concessions, industrial and similar rights	313	351
Development costs	191	146
Goodwill	3,258	3,258
Advance payments	231	212
Property, plant and equipment	23,613	23,435
Land, land rights and buildings	11,649	11,169
Technical equipment and machinery	8,407	8,715
Other equipment, operating and office equipment	2,253	2,284
Advance payments and assets under development	1,304	1,267
Non-current financial assets	241	266
Non-current financial instruments	113	131
Other loans	128	135
Deferred taxes	1,595	1,840
	29,442	29,508
CURRENT ASSETS		
Inventories	13,928	13,558
Raw materials and consumables used	6,977	6,474
Work in progress	1,022	957
Finished products and goods purchased and held for sale	5,917	6,114
Advance payments	12	13
Receivables and other assets	8,572	7,307
Trade receivables	7,756	6,465
Other assets	816	842
Income tax assets	3	109
Cash in hand and bank balances	4,041	3,997
	26,544	24,971
Assets held for sale	2	5
	26,546	24,976
Total Assets	55,988	54,484

*unaudited

Consolidated Statement of Financial Position

Equity and Liabilities in k€	31.3.2016*	31.12.2015
SHAREHOLDERS' EQUITY		
Consolidated equity	26,649	26,059
Subscribed capital	8,732	8,732
Capital reserve	26,252	26,252
Retained earnings	-7,166	-7,726
Revaluation reserve	-595	-576
Exchange differences	-574	-623
Minority interest	-148	-47
Total equity	26,501	26,012
NON-CURRENT LIABILITIES		
Provisions	89	158
Financial liabilities	11,177	11,153
Other financial liabilities	0	0
Other liabilities	1,119	1,119
Deferred taxes	647	672
	13,032	13,102
CURRENT LIABILITIES		
Provisions	1,755	2,160
Financial liabilities	9,906	8,908
Other financial liabilities	33	50
Income tax liabilities	640	899
Other liabilities	3,615	2,847
Trade payables	1,748	1,476
Other liabilities	1,867	1,371
	15,949	14,864
Liabilities directly connected with assets held for sale	506	506
	16,455	15,370
Total equity and liabilities	55,988	54,484

*unaudited

Consolidated Income Statement

	1.1.- 31.3.2016*	1.1.- 31.3.2015*
Continued business units in k€		
1. Revenue	17,461	16,762
2. Changes in inventories of finished goods and work in progress	-130	89
3. Work performed by the enterprise and capitalised	80	0
4. Other operating income	232	120
Gross revenue	17,643	16,971
5. Cost of materials	-5,371	-5,270
6. Staff costs	-6,716	-6,437
7. Depreciations	-664	-712
8. Other expenses	-3,070	-2,875
9. Financial result		
Financial expenses	-227	-243
Other financial result	2	2
10. Earnings before taxes	1,597	1,436
11. Income tax expense	-498	-495
12. Earnings after taxes from continued business units	1,099	941
Discontinued business units in k€		
13. Earnings after taxes from discontinued business units	-3	-5
14. Consolidated net income/loss	1,096	936
thereof minority interests	-7	13
thereof attributable to shareholders of Masterflex SE	1,103	923
Earnings per share (diluted and non-diluted)		
from continued business units	0,13	0,10
from discontinued business units	0,00	0,00
from continued and discontinued business units	0,13	0,10

*unaudited

Consolidated Statement of Comprehensive Income

in k€	1.1.- 31.3.2016*	1.1.- 31.3.2015*
Consolidated net income/loss	1,096	936
Other result		
Items, that may be reclassified subsequently to profit or loss if specific conditions are met		
1. Exchange differences on translation of foreign financial instruments	49	762
2. Changes in fair values of financial instruments	-19	17
3. Income taxes	23	-4
4. Other earnings after taxes	53	775
5. Overall result	1,149	1,711
Overall result	1,149	1,711
thereof minority interests	-7	13
thereof attributable to shareholders of Masterflex SE	1,156	1,698

*unaudited

Consolidated Cash Flow Statement

in k€	1.1.- 31.3.2016*	1.1.- 31.3.2015*
Result for the period before taxes, interest expenses and financial income	1,826	1,659
Income taxes paid	-313	-343
Depreciation expense for property, plant and equipment and intangible assets	664	712
Change in provisions	-474	-619
Other non-cash expenses/income and gains/losses from the disposal of property, plant and equipment and intangible assets	-87	13
Changes in inventories	-371	-915
Changes in trade receivables and other assets that cannot be allocated to investment or financing activities	-914	-2,242
Changes in trade payables and other equity and liabilities that cannot be allocated to investment or financing activities	-348	1,016
Net cash from operating activities	-17	-719
Proceeds from the disposal of non-current assets	0	0
Payments to acquire non-current assets	-792	-887
Changes in cash and cash equivalents due to the repayment of financial assets	11	11
Net cash from/used in investing activities	-781	-876
Interest and dividend receipts	2	2
Interest expenditure	-183	-161
Proceeds from raising loans	1,000	500
Payments for the repayment of loans	-29	-19
Net cash from/used in financing activities	790	322
Net change in cash and cash equivalents	-8	-1,273
Changes in cash and cash equivalents due to exchange rates and other factors	49	758
Cash and cash equivalents at the start of period	4,002	4,425
Cash and cash equivalents at the end of period	4,043	3,910

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