

# Quarterly Statement

Q3 2016

July 1 to September 30, 2016

## GEA announces figures for the third quarter

GEA's order intake in the third quarter of 2016 was EUR 1,084 million. The development was impacted by delays in the awarding of projects, above all in the dairy processing sector, a decline in orders from the oil and gas industry, and by the ongoing challenging economic environment in the dairy farming customer industry. Due to weaker growth in the Business Area Solutions, third-quarter revenue fell to EUR 1,101 million.

Operating EBITDA in the third quarter was EUR 113 million. The decline compared with the prior year's figure is largely explained by cost overruns in a few major projects and by the impact of reduced capacity utilization arising from the contraction in revenue.

"Although business remains solid in many of our customer industries, the group has experienced negative financial performance in certain areas during the third quarter, which cannot be fully compensated towards the end of the financial year. As a result, we have adjusted our forecast for the 2016 financial year a few days ago", said Jürg Oleas, Chairman of the Executive Board of GEA in his appraisal of the present situation.

## IFRS key figures of GEA

(EUR million)	Q3 2016	Q3 2015	Change in %	Q1-Q3 2016	Q1-Q3 2015	Change in %
<b>Results of operations</b>						
Order intake	1,083.9	1,068.3	1.5	3,450.3	3,344.5	3.2
Revenue	1,100.8	1,106.6	-0.5	3,198.9	3,263.1	-2.0
Operating EBITDA <sup>1</sup>	112.7	143.7	-21.6	351.8	381.2	-7.7
as % of revenue	10.2	13.0	-	11.0	11.7	-
Operating EBIT <sup>1</sup>	91.7	122.6	-25.2	291.2	321.2	-9.3
as % of revenue	8.3	11.1	-	9.1	9.8	-
EBIT	70.5	83.1	-15.2	237.7	129.8	83.2
<b>Net assets</b>						
Working capital intensity in % (average of the last 12 months)	13.5	12.6	-	13.5	12.6	-
Net liquidity (+)/Net debt (-)	623.3	603.2	3.3	623.3	603.2	3.3
<b>Financial position</b>						
Operating cash flow driver margin <sup>2</sup> (in %)	10.2	10.7	-	10.2	10.7	-
ROCE in % (goodwill adjusted) <sup>3</sup>	18.7	14.5	-	18.7	14.5	-
Full-time equivalents (reporting date)	16,995	18,000	-5.6	16,995	18,000	-5.6
<b>GEA Shares</b>						
Earnings per share (EUR)	0.21	0.86	-76.0	0.81	0.96	-14.8

1) Before effects of purchase price allocations and adjustments (see page 6)

2) Cash flow driver = operating EBITDA – capital expenditure – change in Working Capital (average of the last 12 months)

3) Capital employed excluding goodwill from the acquisition of the former GEA AG by former Metallgesellschaft AG in 1999 (average of the last 12 months)

## Report on Economic Position










### Course of business





#### Order intake

Order intake (EUR million)	Q3 2016	Q3 2015	Change in %	Adjusted change in %	Q1-Q3 2016	Q1-Q3 2015	Change in %	Adjusted change in %
BA Equipment	561.6	546.9	2.7	2.2	1,749.2	1,706.4	2.5	3.7
BA Solutions	568.5	573.7	-0.9	-3.1	1,849.3	1,790.9	3.3	2.0
<b>Total</b>	<b>1,130.1</b>	<b>1,120.6</b>	<b>0.9</b>	<b>-0.5</b>	<b>3,598.5</b>	<b>3,497.3</b>	<b>2.9</b>	<b>2.8</b>
Consolidation/others	-46.2	-52.3	11.6	-	-148.2	-152.8	3.0	-
<b>GEA</b>	<b>1,083.9</b>	<b>1,068.3</b>	<b>1.5</b>	<b>0.3</b>	<b>3,450.3</b>	<b>3,344.5</b>	<b>3.2</b>	<b>3.2</b>

- Slight increase in third-quarter order intake despite significantly lower volume from major orders (orders of above EUR 15 million)
- Allowing for a 0.8 percent downward adjustment for exchange rate movements and a 2.0 percent upward adjustment for acquisition effects, adjusted order intake was 0.3 percent above the previous year's figure
- Two major European orders for a pharma project and a dairy-powder plant secured in the third quarter; combined order volume of around EUR 36 million (previous year EUR 97 million)
- Delays in the awarding of several larger orders in the field of dairy processing
- Above-average growth in order intake in the range between EUR 5 million and EUR 15 million
- Continuing reticent approach to investment in the field of dairy farming and in the oil and gas industry
- At EUR 3,450.3 million, order intake for the first nine months at a good level with 3.2 percent above previous year's figure
- Above-average growth in order intake in the regions of North and Latin America since the start of the year

#### Order intake\* by applications GEA

	Change Q3/2016 to Q3/2015	Share of order intake
Dairy Farming		12%
Dairy Processing		22%
Food		25%
Beverages		12%
<b>Food/Beverages</b>		<b>71%</b>
Pharma/Chemical		15%
Other Industries		14%
<b>Others</b>		<b>29%</b>
<b>Total</b>		<b>100%</b>

 > 5 percentage points    1 to 5 percentage points    1 to -1 percentage points    -1 to -5 percentage points    > -5 percentage points

\*) Based on the last 12 months

## Order backlog










- Order backlog rose to EUR 2,323.7 million, up by EUR 270 million or around 13 percent compared with December 31, 2015






## Revenue

Revenue (EUR million)	Q3 2016	Q3 2015	Change in %	Adjusted change in %	Q1-Q3 2016	Q1-Q3 2015	Change in %	Adjusted change in %
BA Equipment	566.8	558.9	1.4	1.5	1,628.5	1,673.7	-2.7	-1.8
BA Solutions	585.0	594.4	-1.6	-4.3	1,714.1	1,733.3	-1.1	-3.4
<b>Total</b>	<b>1,151.7</b>	<b>1,153.2</b>	<b>-0.1</b>	<b>-1.5</b>	<b>3,342.6</b>	<b>3,407.0</b>	<b>-1.9</b>	<b>-2.6</b>
Consolidation/others	-51.0	-46.7	-9.2	-	-143.7	-144.0	0.2	-
<b>GEA</b>	<b>1,100.8</b>	<b>1,106.6</b>	<b>-0.5</b>	<b>-1.8</b>	<b>3,198.9</b>	<b>3,263.1</b>	<b>-2.0</b>	<b>-2.6</b>

- At EUR 1,100.8 million, third-quarter revenue in the Business Area Solutions somewhat on the weak side
- Allowing for a 1.0 percent downward adjustment for exchange rate movements and a 2.2 percent upward adjustment for acquisition effects, adjusted revenue was 1.8 percent down on the previous year
- Business Area Equipment: generally limited growth in organic revenue of 1.5 percent reflects the fall in organic revenue (-8.1 percent) from the dairy farming sector in the quarter under review
- Business Area Solutions: delays in the execution of projects mainly in the dairy processing sector in addition to a contraction in revenue from cooling solutions for the oil and gas industry led to a 4.3 percent fall in organic revenue for the quarter

## Revenue\* by applications GEA

	Change Q3/2016 to Q3/2015	Share of revenue
Dairy Farming		13%
Dairy Processing		20%
Food		24%
Beverages		13%
<b>Food/Beverages</b>		<b>70%</b>
Pharma/Chemical		15%
Other Industries		15%
<b>Others</b>		<b>30%</b>
<b>Total</b>		<b>100%</b>

 > 5 percentage points    1 to 5 percentage points    1 to -1 percentage points    -1 to -5 percentage points    > -5 percentage points

\*) Based on the last 12 months

## Revenue\* by regions GEA

	Change Q3/2016 to Q3/2015	Share of revenue
Asia Pacific		24%
DACH & Eastern Europe		21%
Western Europe, Middle East & Africa		17%
North- and Central Europe		15%
Latin America		5%
North America		18%
<b>Total</b>		<b>100%</b>

> 5 percentage points   1 to 5 percentage points   1 to -1 percentage points   -1 to -5 percentage points   > -5 percentage points

\*) Based on the last 12 months

## Results of operations

- Business Area Equipment: negative effect of reduced capacity utilization due to contraction in organic revenue in dairy farming in the third quarter of 8.1 percent compared with the prior-year period
- Business Area Solutions: cost overruns in a few major projects including additional provisions recognized for the residual risks in connection with these projects; negative effect of reduced capacity utilization due to contraction in organic revenue in the entire business area of 4.3 percent in the third quarter of 2016 compared with the prior-year period

Operating EBITDA/operating EBITDA margin* (EUR million)	Q3 2016	Q3 2015	Change in %	Q1-Q3 2016	Q1-Q3 2015	Change in %
BA Equipment	91.3	92.4	-1.1	249.7	244.2	2.2
as % of revenue	16.1	16.5	-	15.3	14.6	-
BA Solutions	18.5	51.9	-64.2	106.7	142.2	-25.0
as % of revenue	3.2	8.7	-	6.2	8.2	-
<b>Total</b>	<b>109.9</b>	<b>144.3</b>	<b>-23.8</b>	<b>356.4</b>	<b>386.5</b>	<b>-7.8</b>
Consolidation/others	2.8	-0.5	-	-4.6	-5.3	13.1
<b>GEA</b>	<b>112.7</b>	<b>143.7</b>	<b>-21.6</b>	<b>351.8</b>	<b>381.2</b>	<b>-7.7</b>
<b>as % of revenue</b>	<b>10.2</b>	<b>13.0</b>	<b>-</b>	<b>11.0</b>	<b>11.7</b>	<b>-</b>

\*) Before effects of purchase price allocations and adjustments (see page 6)

Reconciliation of operating EBITDA to operating EBIT (EUR million)	Q3 2016	Q3 2015	Change in %	Q1-Q3 2016	Q1-Q3 2015	Change in %
<b>Operating EBITDA*</b>	<b>112.7</b>	<b>143.7</b>	<b>-21.6</b>	<b>351.8</b>	<b>381.2</b>	<b>-7.7</b>
Realization of step-up amounts on inventories	0.2	-0.1	-	-0.4	-0.2	-
Adjustments	-12.5	-33.2	-	-28.5	-171.1	-
<b>EBITDA</b>	<b>100.4</b>	<b>110.4</b>	<b>-9.1</b>	<b>322.9</b>	<b>209.9</b>	<b>53.9</b>
Depreciation of impairment losses on property, plant, and equipment, and investment property, and amortization of and impairment losses on intangible assets and goodwill, as reported in the statement of changes in noncurrent assets	-29.9	-27.3	-	-85.2	-80.1	-
<b>EBIT</b>	<b>70.5</b>	<b>83.1</b>	<b>-15.2</b>	<b>237.7</b>	<b>129.8</b>	<b>83.2</b>
Depreciation and amortization on capitalization of purchase price allocation	8.9	6.5	-	24.7	18.9	-
Realization of step-up amounts on inventories	-0.2	0.1	-	0.4	0.2	-
Adjustments	12.5	32.9	-	28.5	172.3	-
<b>Operating EBIT*</b>	<b>91.7</b>	<b>122.6</b>	<b>-25.2</b>	<b>291.2</b>	<b>321.2</b>	<b>-9.3</b>

\*) Before effects of purchase price allocations and adjustments (see page 6)

## Cash flow drivers

Operating Cash flow driver/operating cash flow driver margin (EUR million)	09/30/2016
Operating EBITDA (last 12 months)	591.6
Capital expenditure on property, plant and equipment (last 12 months)	-91.6
Change in Working Capital (average of the last 12 months)	-37.5
<b>Operating Cash flow driver (Operating EBITDA – Capex –/+Change in Working Capital)</b>	<b>462.6</b>
<b>as % of revenue (last 12 months)</b>	<b>10.2</b>

- Adjusted cash flow driver margin for the last 12 months fell from 10.7 percent for the prior-year period to 10.2 percent

## Report on change in forecast

The figures for September revealed that adverse impacts for the group had accrued to such an extent that GEA had to adjust its business outlook for financial year 2016, although all other businesses are on track.

GEA adjusted its guidance for the financial year 2016 with assumptions unchanged as follows on October 19, 2016:

- Moderate sales decline against prior year (previously: moderate increase)
- An operating EBITDA of around EUR 570 million including approx. EUR 10 million from the acquisition Imaforni (previously: guided range between EUR 645 million and EUR 715 million without Imaforni)
- Operating cash flow driver margin around 10 percent (previously: 10.0-11.0 percent)

Düsseldorf, October 28, 2016

## Financial information

The adjustments made when calculating operating EBITDA and operating EBIT relate on the one hand to the adjustment of the purchase price allocation effects that were determined for all material past acquisitions and, on the other, to the adjustment of expenses for strategy projects. On this basis, operating EBIT in the first nine months of the 2016 financial year was adjusted for expenses for strategy projects totaling EUR 28.5 million (previous year: EUR 168.0 million). These expenses include restructuring expenses of EUR –10.5 million (previous year: EUR 127.5 million).

## Consolidated Balance Sheet as of September 30, 2016

Assets (EUR thousand)	9/30/2016	12/31/2015	Change in %
Property, plant and equipment	493,413	508,072	-2.9
Investment property	7,112	7,736	-8.1
Goodwill	1,496,756	1,431,515	4.6
Other intangible assets	420,785	382,359	10.0
Equity-accounted investments	17,513	16,631	5.3
Other non-current financial assets	42,122	36,454	15.5
Deferred taxes	517,640	491,119	5.4
<b>Non-current assets</b>	<b>2,995,341</b>	<b>2,873,886</b>	<b>4.2</b>
Inventories	645,205	548,623	17.6
Trade receivables	1,209,109	1,118,081	8.1
Income tax receivables	26,220	26,082	0.5
Other current financial assets	403,381	372,289	8.4
Cash and cash equivalents	565,648	1,174,150	-51.8
Assets held for sale	5,486	8,121	-32.4
<b>Current assets</b>	<b>2,855,049</b>	<b>3,247,346</b>	<b>-12.1</b>
<b>Total assets</b>	<b>5,850,390</b>	<b>6,121,232</b>	<b>-4.4</b>

Equity and liabilities (EUR thousand)	9/30/2016	12/31/2015	Change in %
Subscribed capital	520,376	520,376	-
Capital reserve	1,217,861	1,217,861	-
Retained earnings	905,677	962,515	-5.9
Accumulated other comprehensive income	122,327	142,877	-14.4
Non-controlling interests	556	570	-2.5
<b>Equity</b>	<b>2,766,797</b>	<b>2,844,199</b>	<b>-2.7</b>
Non-current provisions	157,548	145,160	8.5
Non-current employee benefit obligations	866,850	775,594	11.8
Non-current financial liabilities	123,802	177,009	-30.1
Other non-current liabilities	66,269	63,708	4.0
Deferred taxes	127,442	111,170	14.6
<b>Non-current liabilities</b>	<b>1,341,911</b>	<b>1,272,641</b>	<b>5.4</b>
Current provisions	143,909	130,607	10.2
Current employee benefit obligations	176,469	244,235	-27.7
Current financial liabilities	67,803	300,735	-77.5
Trade payables	525,876	610,315	-13.8
Income tax liabilities	32,297	40,743	-20.7
Other current liabilities	795,328	677,757	17.3
<b>Current liabilities</b>	<b>1,741,682</b>	<b>2,004,392</b>	<b>-13.1</b>
<b>Total equity and liabilities</b>	<b>5,850,390</b>	<b>6,121,232</b>	<b>-4.4</b>

## Consolidated Income Statement July 1 – September 30, 2016

(EUR thousand)	Q3 2016			Q3 2015			Change in %
	Excluding restructuring	Restructuring expenses	Total	Excluding restructuring	Restructuring expenses	Total	
Revenue	1,100,752	–	<b>1,100,752</b>	1,106,559	–	<b>1,106,559</b>	–0.5
Cost of sales	770,984	–569	<b>770,415</b>	751,197	1,438	<b>752,635</b>	2.4
<b>Gross margin</b>	<b>329,768</b>	<b>569</b>	<b>330,337</b>	<b>355,362</b>	<b>–1,438</b>	<b>353,924</b>	<b>–6.7</b>
Selling expenses	120,060	531	<b>120,591</b>	121,396	3,490	<b>124,886</b>	–3.4
Research and development expenses	23,042	–81	<b>22,961</b>	17,740	16	<b>17,756</b>	29.3
General and administrative expenses	117,369	971	<b>118,340</b>	123,905	5,297	<b>129,202</b>	–8.4
Other income	66,133	–	<b>66,133</b>	71,486	–	<b>71,486</b>	–7.5
Other expenses	63,119	1,204	<b>64,323</b>	69,474	1,557	<b>71,031</b>	–9.4
Share of profit or loss of equity-accounted investments	247	–	<b>247</b>	600	–	<b>600</b>	–58.8
Other financial income	1	–	<b>1</b>	2	–	<b>2</b>	–50.0
Other financial expenses	36	–	<b>36</b>	–	–	<b>–</b>	–
<b>Earnings before interest and tax (EBIT)</b>	<b>72,523</b>	<b>–2,056</b>	<b>70,467</b>	<b>94,935</b>	<b>–11,798</b>	<b>83,137</b>	<b>–15.2</b>
Interest income			<b>2,148</b>			<b>3,387</b>	–36.6
Interest expense			<b>16,211</b>			<b>14,015</b>	15.7
<b>Profit before tax from continuing operations</b>			<b>56,404</b>			<b>72,509</b>	<b>–22.2</b>
Income taxes			<b>10,717</b>			<b>10,060</b>	6.5
<b>Profit after tax from continuing operations</b>			<b>45,687</b>			<b>62,449</b>	<b>–26.8</b>
<b>Profit or loss after tax from discontinued operations</b>			<b>–6,047</b>			<b>102,744</b>	<b>–</b>
Profit for the period			<b>39,640</b>			<b>165,193</b>	–76.0
of which attributable to shareholders of GEA Group AG			<b>39,637</b>			<b>165,190</b>	–76.0
of which attributable to non-controlling interests			<b>3</b>			<b>3</b>	–



## Consolidated Income Statement

### January 1 – September 30, 2016

(EUR thousand)	Q1-Q3 2016			Q1-Q3 2015			Change in %
	Excluding restructuring	Restructuring expenses	Total	Excluding restructuring	Restructuring expenses	Total	
Revenue	3,198,900	–	<b>3,198,900</b>	3,263,059	–	<b>3,263,059</b>	–2.0
Cost of sales	2,213,390	–7,765	<b>2,205,625</b>	2,221,940	57,598	<b>2,279,538</b>	–3.2
<b>Gross margin</b>	<b>985,510</b>	<b>7,765</b>	<b>993,275</b>	<b>1,041,119</b>	<b>–57,598</b>	<b>983,521</b>	<b>1.0</b>
Selling expenses	372,520	–2,643	<b>369,877</b>	376,125	22,756	<b>398,881</b>	–7.3
Research and development expenses	52,671	–1,101	<b>51,570</b>	52,369	8,974	<b>61,343</b>	–15.9
General and administrative expenses	345,982	–1,452	<b>344,530</b>	361,611	30,992	<b>392,603</b>	–12.2
Other income	240,563	–	<b>240,563</b>	277,439	–	<b>277,439</b>	–13.3
Other expenses	229,002	2,487	<b>231,489</b>	273,566	7,177	<b>280,743</b>	–17.5
Share of profit or loss of equity-accounted investments	1,399	–	<b>1,399</b>	1,544	–	<b>1,544</b>	–9.4
Other financial income	1	–	<b>1</b>	816	–	<b>816</b>	–99.9
Other financial expenses	111	–	<b>111</b>	–	–	<b>–</b>	–
<b>Earnings before interest and tax (EBIT)</b>	<b>227,187</b>	<b>10,474</b>	<b>237,661</b>	<b>257,247</b>	<b>–127,497</b>	<b>129,750</b>	<b>83.2</b>
Interest income			<b>5,403</b>			<b>9,221</b>	–41.4
Interest expense			<b>42,650</b>			<b>40,781</b>	4.6
<b>Profit before tax from continuing operations</b>			<b>200,414</b>			<b>98,190</b>	<b>&gt; 100</b>
Income taxes			<b>38,079</b>			<b>15,710</b>	> 100
<b>Profit after tax from continuing operations</b>			<b>162,335</b>			<b>82,480</b>	<b>96.8</b>
<b>Profit or loss after tax from discontinued operations</b>			<b>–5,588</b>			<b>101,416</b>	–
<b>Profit for the period</b>			<b>156,747</b>			<b>183,896</b>	<b>–14.8</b>
thereof attributable to shareholders of GEA Group AG			<b>156,749</b>			<b>183,895</b>	–14.8
thereof attributable to non-controlling interests			<b>–2</b>			<b>1</b>	–

## Consolidated Cash Flow Statement

### July 1 – September 30, 2016

(EUR thousand)	Q3 2016	Q3 2015
Profit for the period	39,640	165,193
plus income taxes	10,717	10,060
minus profit or loss after tax from discontinued operations	6,047	-102,744
Profit before tax from continuing operations	56,404	72,509
Net interest income	14,063	10,628
<b>Earnings before interest and tax (EBIT)</b>	<b>70,467</b>	<b>83,137</b>
Depreciation, amortization, impairment losses, and reversal of impairment losses on non-current assets	29,887	27,280
Other non-cash income and expenses	-930	4,173
Employee benefit obligations from defined benefit pension plans	-13,086	-10,501
Change in provisions and other employee benefit obligations	18,749	17,188
Losses and disposal of non-current assets	-287	-310
Change in inventories including unbilled construction contracts*	-36,585	-11,193
Change in trade receivables	-7,392	-12,908
Change in trade payables	-28,486	-30,342
Change in other operating assets and liabilities	19,285	12,390
Tax payments	-15,297	-15,873
<b>Cash flow from operating activities of continued operations</b>	<b>36,325</b>	<b>63,041</b>
Cash flow from operating activities of discontinued operations	-1,045	-1,703
<b>Cash flow from operating activities</b>	<b>35,280</b>	<b>61,338</b>
Proceeds from disposal of non-current assets	1,004	2,655
Payments to acquire property, plant and equipment, and intangible assets	-22,536	-16,532
Payments from non-current financial assets	-69	-
Proceeds from current financial assets	-	79,996
Interest income	1,204	1,892
Dividend income	-	101
Payments to acquire subsidiaries and other businesses	-110	-22,444
<b>Cash flow from investing activities of continued operations</b>	<b>-20,507</b>	<b>45,668</b>
Cash flow from investing activities of discontinued operations	-2,656	-1,178
<b>Cash flow from investing activities</b>	<b>-23,163</b>	<b>44,490</b>
Payments from finance leases	-1,223	-989
Repayments of finance loans	-2,632	-8,492
Interest payments	312	-3,536
<b>Cash flow from financing activities of continued operations</b>	<b>-3,543</b>	<b>-13,017</b>
Cash flow from financing activities of discontinued operations	-42	46
<b>Cash flow from financing activities</b>	<b>-3,585</b>	<b>-12,971</b>
Effect of exchange rate changes on cash and cash equivalents	-527	-10,839
<b>Change in unrestricted cash and cash equivalents</b>	<b>8,005</b>	<b>82,018</b>
Unrestricted cash and cash equivalents at beginning of period	549,638	789,464
<b>Unrestricted cash and cash equivalents at end of period</b>	<b>557,643</b>	<b>871,482</b>
Restricted cash and cash equivalents	8,005	495
<b>Cash and cash equivalents reported in the balance sheet</b>	<b>565,648</b>	<b>871,977</b>

\*) Including advanced payments received

## Consolidated Cash Flow Statement

### January 1 – September 30, 2016

(EUR thousand)	Q1-Q3 2016	Q1-Q3 2015
Profit for the period	156,747	183,896
plus income taxes	38,079	15,710
minus profit or loss after tax from discontinued operations	5,588	-101,416
Profit before tax from continuing operations	200,414	98,190
Net interest income	37,247	31,560
<b>Earnings before interest and tax (EBIT)</b>	<b>237,661</b>	<b>129,750</b>
Depreciation, amortization, impairment losses, and reversal of impairment losses on non-current assets	85,217	80,097
Other non-cash income and expenses	11,506	11,091
Employee benefit obligations from defined benefit pension plans	-38,140	-30,723
Change in provisions and other employee benefit obligations	-62,269	77,042
Losses and disposal of non-current assets	-958	-688
Change in inventories including unbilled construction contracts*	-118,220	-108,909
Change in trade receivables	23,088	69,698
Change in trade payables	-89,903	-155,081
Change in other operating assets and liabilities	-35,462	29,080
Tax payments	-48,121	-51,579
<b>Cash flow from operating activities of continued operations</b>	<b>-35,601</b>	<b>49,778</b>
Cash flow from operating activities of discontinued operations	2,402	-18,740
<b>Cash flow from operating activities</b>	<b>-33,199</b>	<b>31,038</b>
Proceeds from disposal of non-current assets	2,694	3,837
Payments to acquire property, plant and equipment, and intangible assets	-52,738	-51,853
Payments from non-current financial assets	-698	-
Proceeds from current financial assets	37,000	79,996
Interest income	2,996	5,531
Dividend income	-	2,424
Payments to acquire subsidiaries and other businesses	-101,124	-119,664
<b>Cash flow from investing activities of continued operations</b>	<b>-111,870</b>	<b>-79,729</b>
Cash flow from investing activities of discontinued operations	-3,700	-4,310
<b>Cash flow from investing activities</b>	<b>-115,570</b>	<b>-84,039</b>
Dividend payments	-153,996	-134,747
Payments from finance leases	-3,006	-3,105
Proceeds from finance loans	-	1,435
Repayments from bond issue	-274,739	-
Repayments of finance loans	-10,729	-107,510
Interest payments	-21,626	-24,698
<b>Cash flow from financing activities of continued operations</b>	<b>-464,096</b>	<b>-268,625</b>
Cash flow from financing activities of discontinued operations	-39	46
<b>Cash flow from financing activities</b>	<b>-464,135</b>	<b>-268,579</b>
Effect of exchange rate changes on cash and cash equivalents	-2,231	-1,375
<b>Change in unrestricted cash and cash equivalents</b>	<b>-615,135</b>	<b>-322,955</b>
Unrestricted cash and cash equivalents at beginning of period	1,172,778	1,194,437
<b>Unrestricted cash and cash equivalents at end of period</b>	<b>557,643</b>	<b>871,482</b>
Restricted cash and cash equivalents	8,005	495
<b>Cash and cash equivalents reported in the balance sheet</b>	<b>565,648</b>	<b>871,977</b>

\*) Including advanced payments received

**Consolidated Statement of Changes in Equity**  
as of September 30, 2016

(EUR thousand)	Subscribed capital	Capital reserves	Retained earnings	Accumulated other comprehensive income			Equity attributable to shareholders of GEA Group AG	Non-controlling interests	Total
				Translation of foreign operations	Result of available-for-sale financial assets	Result of cash flow hedges			
<b>Balance at Jan. 1, 2015</b> <b>(192,495,476 shares)</b>	<b>520,376</b>	<b>1,217,861</b>	<b>737,094</b>	<b>57,315</b>	<b>-997</b>	<b>-5,002</b>	<b>2,526,647</b>	<b>560</b>	<b>2,527,207</b>
Profit for the period	-	-	183,895	-	-	-	183,895	1	183,896
Other comprehensive income	-	-	19,405	54,340	399	522	74,666	-	74,666
Total comprehensive income	-	-	203,300	54,340	399	522	258,561	1	258,562
Redemption of treasury shares	-	-	-	-	-	-	-	-	-
Dividend payment by GEA Group AG	-	-	-134,747	-	-	-	-134,747	-	-134,747
Change in other non-controlling interests	-	-	-	-	-	-	-	15	15
<b>Balance at September 30, 2015</b> <b>(192,495,476 shares)</b>	<b>520,376</b>	<b>1,217,861</b>	<b>805,646</b>	<b>111,655</b>	<b>-598</b>	<b>-4,480</b>	<b>2,650,460</b>	<b>576</b>	<b>2,651,036</b>
<b>Balance at Jan. 1, 2016</b> <b>(192,495,476 shares)</b>	<b>520,376</b>	<b>1,217,861</b>	<b>962,515</b>	<b>144,527</b>	<b>-234</b>	<b>-1,416</b>	<b>2,843,629</b>	<b>570</b>	<b>2,844,199</b>
Profit for the period	-	-	156,749	-	-	-	156,749	-2	156,747
Other comprehensive income	-	-	-59,591	-20,584	221	-187	-80,141	-	-80,141
Total comprehensive income	-	-	97,158	-20,584	221	-187	76,608	-2	76,606
Redemption of treasury shares	-	-	-	-	-	-	-	-	-
Dividend payment by GEA Group AG	-	-	-153,996	-	-	-	-153,996	-	-153,996
Change in other non-controlling interests	-	-	-	-	-	-	-	-12	-12
<b>Balance at September 30, 2016</b> <b>(192,495,476 shares)</b>	<b>520,376</b>	<b>1,217,861</b>	<b>905,677</b>	<b>123,943</b>	<b>-13</b>	<b>-1,603</b>	<b>2,766,241</b>	<b>556</b>	<b>2,766,797</b>

## Financial Calendar

<b>February 7, 2017</b> .....	Release of preliminary figures 2016
<b>March 10, 2017</b> .....	Annual Report 2016
<b>April 20, 2017</b> .....	Annual Shareholders' Meeting for 2016
<b>May 9, 2017</b> .....	Quarterly Statement for the period to March 31, 2017
<b>July 26, 2017</b> .....	Half-yearly Financial Report for the period to June 30, 2017
<b>October 26, 2017</b> .....	Quarterly Statement for the period to September 30, 2017

### The GEA Stock: Key data

WKN .....	660 200
ISIN .....	DE0006602006
Reuters code .....	G1AG.DE
Bloomberg code .....	G1A.GR
Xetra .....	G1A.DE

### American Depository Receipts (ADR)

CUSIP .....	361592108
Symbol .....	GEAGY
Sponsor .....	Deutsche Bank Trust Company Americas
ADR-Level .....	1
Ratio .....	1:1

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#### Note regarding the rounding of figures

Due to the commercial rounding of figures and percentages, small deviations may occur.

#### Note to the statement

This statement is the English translation of the original German version; in case of deviations between these two, the German version prevails.

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GEA is a global engineering company with multi-billion euro sales and operations in more than 50 countries. Founded in 1881 the company is one of the largest providers of innovative equipment and process technology. GEA is listed in the STOXX® Europe 600 Index.

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