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CONSOLIDATED INCOME STATEMENT

Nordzucker AG, Braunschweig, Germany, for the period from 1 March 2016 to 28 February 2017

in EUR thousands	Further details in Note	1/3/2016 – 28/2/2017	1/3/2015 – 29/2/2016
Revenues	8	1,708,230	1,607,373
Production costs	9	–1,329,257	–1,365,153
Gross profit		378,973	242,220
Sales costs	10	–160,122	–153,904
Administrative expenses	11	–75,356	–79,330
Other income	12	34,830	42,441
Other expenses	13	–46,910	–35,205
Operating result (EBIT)		131,415	16,222
Financial income	14	6,663	13,579
Financial expenses	15	–9,333	–7,563
Result from companies accounted for using the equity method	16	–240	–85
Earnings before taxes		128,505	22,153
Income taxes	17	–29,415	–7,262
Consolidated net income		99,090	14,891
of which attributable to non-controlling interests		2,661	–675
of which attributable to shareholders of the parent company		96,429	15,566

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

In EUR thousands	1/3/2016 – 28/2/2017	1/3/2015 – 29/2/2016
Consolidated net income	99,090	14,891
Remeasurement of defined benefit plans	6,789	639
Deferred taxes on items of other comprehensive income not reclassified to the income statement	–1,749	187
Other comprehensive income from items not reclassified to the income statement	5,040	826
Exchange differences on translating foreign operations	–3,206	–1,886
Net result of cash flow hedges	3,491	–345
Deferred taxes on items of other comprehensive income reclassified to the income statement	–852	100
Other comprehensive income from items reclassified to the income statement	–567	–2,131
Consolidated comprehensive income after taxes	103,563	13,586
of which attributable to non-controlling interests	2,683	–519
of which attributable to shareholders of the parent company	100,880	14,105

CONSOLIDATED CASH FLOW STATEMENT

Nordzucker AG, Braunschweig, Germany, for the period from 1 March 2016 to 28 February 2017

In EUR thousands	1/3/2016 –28/2/2017	1/3/2015 –29/2/2016
Earnings before taxes	128,505	22,153
Interest and similar income/expenses	5,963	–1,392
Depreciation, amortization and impairment/reversals of impairment of non-current assets	94,827	73,613
Change in provisions	11,916	–5,095
Change in inventories	62,613	231,119
Change in trade receivables	–22,718	10,459
Change in trade payables	39,723	–144,054
Change in other operating assets/liabilities	–17,430	11,745
Gains/losses on disposal of non-current assets	783	1,242
Other non-cash expenses/income	–2,058	68
Interest received in the financial year	7,887	1,086
Interest paid in the financial year	–3,096	–2,394
Result of companies accounted for using the equity method	240	85
Taxes paid in the financial year	–39,361	–37
Cash flow from operating activities	267,794	198,598
Proceeds on disposal of property, plant and equipment	1,056	327
Payments for investments in property, plant and equipment	–82,692	–58,062
Proceeds on disposal of intangible assets	75	10
Payments for investments in intangible assets	–3,017	–2,274
Proceeds on disposal of financial assets	1,275	12
Payments for investments in financial assets	–602	–4,849
Payments for investments in current securities	–34,996	0
Cash flow for/from investing activities	–118,901	–64,836
Inflows and outflows arising from changes in equity	–40	0
Payments to shareholders (dividends)	–4,963	–6,761
Proceeds from borrowing	6,392	0
Loan repayments	0	–1
Payments for finance leases	–150	–141
Cash flow from financing activities	1,239	–6,903
Changes in cash and cash equivalents	150,132	126,859
Cash and cash equivalents at the beginning of the period	171,781	44,989
Effect of foreign exchange rate changes	–99	–67
Cash and cash equivalents at the end of the period	321,814	171,781

CONSOLIDATED BALANCE SHEET

as of 28 February 2017, Nordzucker AG, Braunschweig, Germany

ASSETS In EUR thousands	Further details in Note	28/2/2017	29/2/2016
NON-CURRENT ASSETS			
Fixed assets			
Intangible assets	21	19,445	22,269
Property, plant and equipment	22	821,069	834,810
Investment property	24	4,441	2,929
Financial investments	25		
Shares in companies accounted for using the equity method	25.1/25.2	7,567	7,307
Other financial investments	25.3	23,040	23,906
		30,607	31,213
		875,562	891,221
Receivables and other assets			
Financial assets	29	0	0
Other assets	30	1,241	1,432
		1,241	1,432
Deferred taxes	17	4,978	5,583
		881,781	898,236
CURRENT ASSETS			
Inventories			
Raw materials, consumables and supplies	26	52,026	57,346
Work in progress		34,490	41,595
Finished goods and merchandise		602,380	654,988
		688,896	753,929
Receivables and other assets			
Trade receivables	27	149,392	127,336
Receivables from related parties	28	215	914
Current income tax receivables	17	2,119	272
Financial assets	29	46,642	20,514
Other assets	30	26,017	38,156
		224,385	187,192
Cash and cash equivalents		321,814	171,781
Current assets		1,235,095	1,112,902
Assets held for sale	31	48	1,516
		1,235,143	1,114,418
		2,116,924	2,012,654

EQUITY AND LIABILITIES In EUR thousands	Further details in Note	28/2/2017	29/2/2016
Shareholders' equity	32		
Subscribed capital	32.1	123,651	123,651
Capital reserves	32.2	127,035	127,035
Retained earnings	32.3	1,135,496	1,046,339
Other comprehensive income	32.4	-53,392	-57,844
Equity attributable to shareholders of the parent company		1,332,790	1,239,181
Non-controlling interests	32.5	41,731	39,186
		1,374,521	1,278,367
Non-current provisions and liabilities			
Provisions for pensions and similar obligations	33	217,643	221,834
Other provisions	34	54,239	50,874
Financial liabilities	35	1,471	7,147
Liabilities towards related parties	37	5,500	5,500
Other financial liabilities	38	0	18
Other liabilities	39	5,193	8,446
Deferred taxes	17	74,994	83,066
		359,040	376,885
Current provisions and liabilities			
Provisions for pensions and similar obligations	33	11,508	11,521
Other provisions	34	54,706	45,100
Financial liabilities	35	12,070	261
Current income tax liabilities	17	19,708	18,233
Trade payables	36	222,738	183,202
Liabilities towards related parties	37	27,331	32,384
Other financial liabilities	38	4,238	19,230
Other liabilities	39	31,064	47,471
		383,363	357,402
		2,116,924	2,012,654

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

Nordzucker AG, Braunschweig, Germany

In EUR thousands	Subscribed capital	Capital reserves	Retained earnings	Other comprehensive income	Equity attributable to shareholders of the parent company	Non-controlling interests	Total equity
As of 1/3/2015	123,651	127,035	1,035,604	-56,383	1,229,907	41,636	1,271,543
Net income			15,566		15,566	-675	14,891
Other comprehensive income				-1,461	-1,461	156	-1,305
Consolidated comprehensive income			15,566	-1,461	14,105	-519	13,586
Dividend payment			-4,830		-4,830	-1,931	-6,761
Other			-1		-1	0	-1
As of 29/2/2016	123,651	127,035	1,046,339	-57,844	1,239,181	39,186	1,278,367
As of 1/3/2016	123,651	127,035	1,046,339	-57,844	1,239,181	39,186	1,278,367
Net income			96,429		96,429	2,661	99,090
Other comprehensive income				4,451	4,451	22	4,473
Consolidated comprehensive income			96,429	4,451	100,880	2,683	103,563
Dividend payment			-4,830		-4,830	-133	-4,963
Other			-2,442		-2,442	-5	-2,447
As of 28/2/2017	123,651	127,035	1,135,496	-53,392	1,332,790	41,731	1,374,521