



**Report on the
Period from January 1
to March 31, 2016**

Unaudited translation for convenience purposes only

Q1 2016

**Q1 revenues about 2% above strong prior year's quarter;
full year guidance of 3–5% revenue growth confirmed**

- Revenue increase from € 75.5m (prior year) to € 76.8m
- EBIT of € 3.7m and therefore – due to investments into further growth – about € 0.6 below prior year
- Clear increase of first quarter's order intake in combination with a higher order backlog indicate a good second quarter
- Dividend of € 1.70 per share proposed

Rounding differences possible		Jan 1 to Mar 31, 2016	Jan 1 to Mar 31, 2015	Change absolute	Change in %
Revenues	€ m	76.8	75.5	+1.3	+1.7
EBITDA	€ m	6.0	6.7	-0.7	-10.4
EBIT	€ m	3.7	4.3	-0.6	-14.0
EBIT margin	in %	4.9	5.7	-0.8	-
EBT	€ m	3.6	4.2	-0.6	-14.3
Employees per reporting date	FTE	1,710	1,665	+45	+2.7
Average number of shares	shares	13,382,324	13,932,312	-549,988	-3.9
Earnings per share ¹	€	0.19	0.18	+0.01	+5.6
Free cash flow ²	€ m	7.6	1.5	+6.1	+406.7
Investments in fixed assets (capital expenditures)	€ m	3.0	1.2	+1.8	+150.0
Equity ratio per reporting date ³	in %	43.2	49.0	-5.8	-

¹ Diluted = undiluted

² Net cash flow – cash outflow from investing activity

³ Equity/total equity and liabilities

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Interim Group Management Report

Interim Group Management Report (unaudited)

1. Total revenues and earnings development in the quarter

EBIT at € 3.7m

Revenues in the first quarter 2016 increased slightly by 1.7% to € 76.8m (prior year: € 75.5m). As announced, WashTec is investing into further growth e.g. by expansion of sales structures. Consequently, EBIT amounted to € 3.7m (prior year: € 4.3m).

The order backlog at the end of the first quarter was clearly above prior year in all segments. For the full fiscal year, the Company aims for a revenue increase of 3-5% at an unchanged double-digit EBIT margin.

2. Economic report

2.1 General conditions and competition

The general conditions regarding economy and competition corresponded largely to the situation described in the Group Management Report 2015. Significant technology changes did not occur and are not foreseeable.

2.2 Recommendation of dividend payment to the shareholders

Dividend of € 1.70 proposed

Management and supervisory board have recommend to the shareholders at this year's annual general meeting on May 11th a dividend of € 1.70 per share – over 50% thereof coming from capital contribution account and therefore partly tax free for the majority of shareholders. With this significant regular dividend increase shareholders shall participate in the successful business development of WashTec.

2.3 Earnings

2.3.1 Revenues by segments and products

As announced, the reporting for the Core Europe and Eastern Europe segments will be consolidated into the segment »**Core Europe**« starting in the reporting period 2016.

Revenues by segment, Jan 1 to Mar 31

in € m, IFRS (Rounding differences possible)	Jan 1 to Mar 31, 2016	Jan 1 to Mar 31, 2015	Change in %
Core Europe	62.3	62.8	-0.8
North America	12.0	11.3	+6.2
Asia/Pacific	4.6	3.7	+24.3
Consolidation	-2.1	-2.3	-8.7
Group	76.8	75.5	+1.7

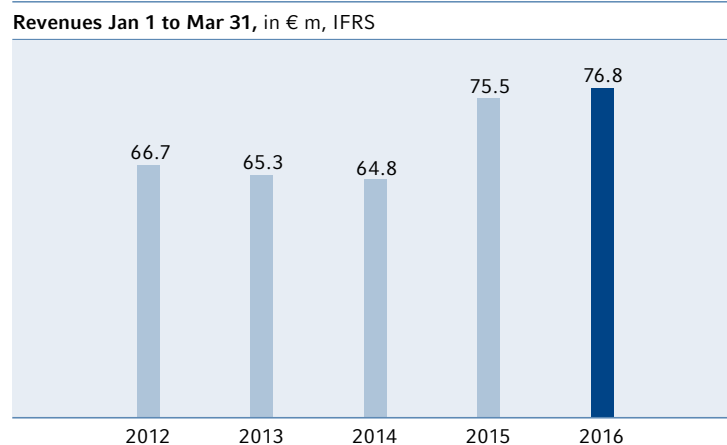
*Revenue increase
in North America and
Asia/Pacific*

The revenue development of the Group was in particular influenced by the positive business development in North America and Asia/Pacific. Revenues of the »**Core Europe**« segment were – as expected – slightly below prior year's level due to revenue shifts in Eastern Europe in the second quarter.

In the »**North America**« segment, revenues increased from € 11.3m to € 12.0m. The relevant revenues in USD terms equaled 13.2m and thus also increased compared to last year's level of 12.6m.

In the »**Asia/Pacific**« segment, revenues increased by € 0.9m to € 4.6m.

Good prior year's quarter revenues outperformed



Revenues by product, Jan 1 to Mar 31

in € m, IFRS (Rounding differences possible)	Jan 1 to Mar 31, 2016	Jan 1 to Mar 31, 2015	Change in %
Equipment and service	63.9	61.9	+3.2
Chemicals	9.8	10.3	-4.9
Operator business and others	3.1	3.3	-6.1
Group	76.8	75.5	+1.7

Revenues in »**Equipment and Service**« rose by 3.2% from € 61.9m to € 63.6m. »**Chemicals**« revenues declined by 4.9% to € 9.8m. Adjusted for the already communicated loss of a major customer in North America with effect from July 1, 2015 revenues in Chemicals increased by appr. 8%. »**Operator business and others**« revenues declined slightly by € 0.2m due to unfavorable weather conditions.

2.3.2 Expense items and earnings

Earnings, Jan 1 to Mar 31

in Mio. €, IFRS (Rounding differences possible)	Jan 1 to Mar 31, 2016	Jan 1 to Mar 31, 2015	Change in %
Gross profit ¹	45.9	45.4	+1.1
EBITDA	6.0	6.7	-10.4
EBIT	3.7	4.3	-14.0
EBIT margin %	4.9	5.7	-
EBT	3.6	4.2	-14.3

¹ Revenues plus change in inventory minus cost of materials

The **gross profit margin** remained at an almost stable level of 59.7% (prior year: € 60.1%).

Personnel expenses rose due to investments into selected sales and management structures as well as expected pay increases by € 1.1m to € 29.0m (prior year: € 27.9m). At the end of the first quarter the Group reported 45 FTE more than prior year.

Other operating expenses (including other taxes) decreased by € 1.0m to € 11.8m (prior year: € 12.8m). Main reasons for this development were smaller currency effects and decreased vehicle's costs.

Already high EBIT margin of nearly 5% in Q1

EBITDA decreased by € 0.7m to € 6.0m (prior year: € 6.7m).

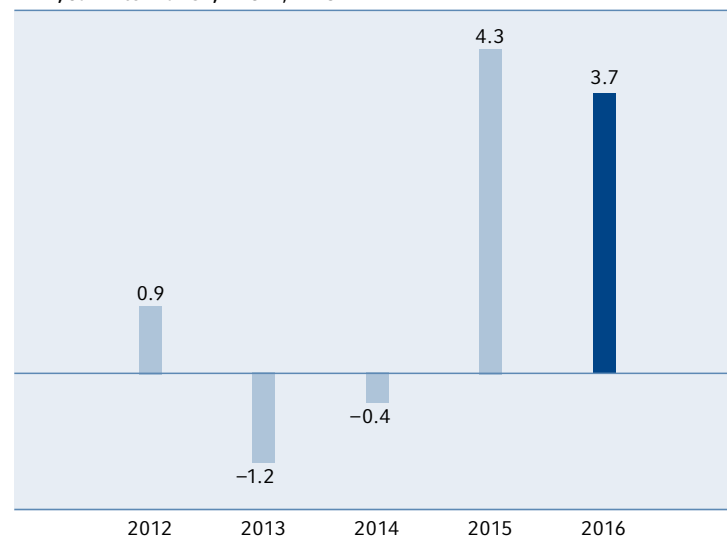
EBIT of the group also decreased to € 3.7m (prior year: € 4.3m).

EBIT by segment, Jan 1 to Mar 31

in € m, IFRS (Rounding differences possible)	Jan 1 to Mar 31, 2016	Jan 1 to Mar 31, 2015	Change absolute
Core Europe	3.1	4.7	-1.6
North America	-0.2	-0.4	+0.2
Asia/Pacific	0.7	0.1	+0.6
Consolidation	0.1	-0.1	+0.2
Group	3.7	4.3	-0.6

The EBIT increases in the »North America« and »Asia/Pacific« segments are mainly due to higher revenues. In the »Core Europe« segment, EBIT decreased due to increased investments in infrastructure and the sales organization.

EBIT, Jan 1 to Mar 31, in € m, IFRS



In general, the exchange rate development between the US dollar and the Euro did not have a significant impact on the operating business. The balance sheet date valuation used for the assets and liabilities, which were reported in a foreign currency on the balance sheet, had a negative effect of € -0.1 m (prior year: € 0.2m) on earnings.

The **consolidated net result** after taxes totaled € 2.6m (prior year: € 2.5m). Earnings per share (diluted = undiluted) increased to € 0.19 (prior year: € 0.18) due to a lower tax quota and the lower average number of shares.

EPS increased to € 0.19

2.4 Net Assets

Balance sheet, assets, in € m, IFRS (Rounding differences possible)	Mar 31, 2016	Dec 31, 2015
Non-current assets	86.8	85.8
thereof intangible assets	5.0	5.3
thereof deferred taxes	4.4	4.2
Current assets	103.8	104.3
thereof inventories	41.8	39.9
thereof trade receivables, other assets	46.5	49.1
thereof cash and cash equivalents	9.9	7.8
Balance sheet total	190.7	190.0

Balance sheet, equity and liabilities , in € m, IFRS (Rounding differences possible)	Mar 31, 2016	Dec 31, 2015
Equity	82.3	80.3
Liabilities to banks	0.3	5.3
Other liabilities and provisions	96.1	91.7
thereof trade payables	10.9	7.5
thereof provisions (including income tax debt)	34.3	34.5
Deferred income	8.7	9.0
Deferred tax liabilities	3.2	3.8
Balance sheet total	190.7	190.0

Net current assets (short-term trade receivables + inventories – short-term trade payables) decreased from € 78.1m as of December 31, 2015 to € 73.4m mainly due to lower receivables and higher trade payables.

Equity increased to € 82.3m as of March 31, 2016 (December 31, 2015: € 80.3m) mainly due to the consolidated net result. As a result of income and expenses recognized directly in equity according to IFRS, the change in equity does not match up with the results for the period. The **equity ratio** improved slightly from 42.2% to 43.2% compared to the end of 2015.

Net financial liquidity (cash and cash equivalents less any short-term and long-term financial liabilities) increased to € 5.7m (December 31, 2015: Net financial debt € 1.9m).

Other liabilities and provisions increased mainly due to higher trade payables from € 91.7m as of December 31, 2015 to € 96.1m.

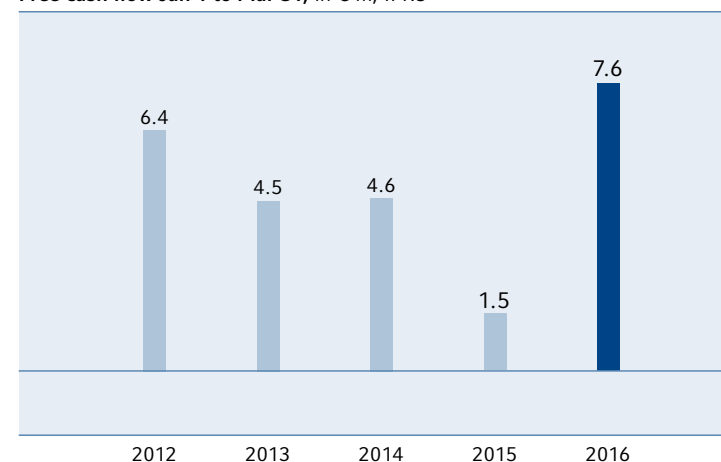
2.5 Financial Position

Cash inflow from operating activities (net cash flow) increased significantly to € 10.6m (prior year: € 2.7m) because of higher tax payments in the prior year.

Cash outflow from investing activities increased to € 3.0m (prior year: € 1.2m). As announced the investment volume for the full fiscal year will clearly increase.

Free cash flow (net cash flow less cash outflow from investing activities) increased significantly to € 7.6m (prior year: € 1.5m).

Free cash flow Jan 1 to Mar 31, in € m, IFRS



Overall, **cash and cash equivalents**, increased by € 7.1m to € 9.6m compared to December 31, 2015.

**1,710 employees
at WashTec Group**

2.6 Employees

As of March 31, 2016, the number of employees equaled 1,710 and increased by 21 compared to the end of 2015. Compared to March 31, 2015, there are 45 employees more – especially in sales and production.

3. Forecast, opportunities and risk report

3.1 Forecast

After the first quarter, the Company continues to aim at a significant growth in revenues and a significant increase in EBIT in 2016.

In this respect, the following development is targeted in the individual segments:

- Core Europe: significant increase in revenues and earnings
- North America: significant increase in revenues and earnings
- Asia/Pacific: significant increase in revenues and earnings.

This forecast is subject to uncertainty.

The forecast relating to the other defined performance indicators, which is contained in the 2015 annual report, also continues to apply.

3.2 Opportunities and risks for group development

The 2015 annual report includes a description of the WashTec Group's risk management. Compared to the opportunities and risks described in the risk report of the 2015 annual report, the situation has not changed significantly.

Compared to the end of 2015 opportunities increased with some global acting major customers.

4. Other information

4.1 Information about dealings with related companies and persons

No significant transactions were conducted with related companies and persons during the reporting period.

4.2 Events after the end of the reporting period

No significant events occurred after the end of the reporting period.

5. Share and investor relations

Management Board maintained close contact to shareholders, journalists and the financial community during the first quarter. It took part at a conference in Lyon at the beginning of January. In addition, there were regular conversations with investors. The figures of the fiscal year 2015 were presented at a balance sheet press conference and a conference call for interested capital market participants took place March 31, 2016.

5.1 Share price development

On March 31, 2016, the WashTec share price equaled € 36.55, which represents a price increase of 19.8% compared to the closing price on the last trading day of the prior year (December 30, 2015) of € 30.50 . WashTec shares therefore substantially outperformed the SDAX, which has decreased by 3.2% since the beginning of the year.

The WashTec share is currently covered by Hauck & Aufhäuser, HSBC Trinkaus & Burkhardt, MM Warburg and Bankhaus Lampe.

Inclusion into SDAX

The WashTec share was included in the SDAX stock market index with effect from March 21, 2016 due to the improved performance.

5.2 Shareholder structure

In the first quarter of 2016, WashTec AG did not receive any voting rights notifications pursuant to the German Securities Trading Act.

Shareholding in %	Mar 31, 2016
Kempen Oranje Participaties N.V.	10.73
EQMC Europe Development Capital Fund plc ¹	9.78
Dr. Kurt Schwarz ²	8.38
Diversity Industrie Holding AG	6.19
Paradigm Capital Value Fund	6.01
BNY Mellon Service Kapitalanlage-Gesellschaft mbH	5.61
Investment AG für langfristige Investoren TGV	5.43
Lazard Frères Gestion S.A.S.	4.94
Own shares	4.25
Desmarais Family Residuary Trust ³	3.48
Free float	35.20

¹ Nmás1 Dinamia, S.A.

² Leifina GmbH & Co. KG et al

³ Setanta Asset Management

Based on notifications made pursuant to the Securities Trading Act (WpHG)

5.3 Annual general meeting of shareholders on May 11, 2016

The annual general meeting of WashTec AG shareholders will take place on May 11, 2016 in Augsburg. It will take place at the Chamber of Commerce and Industry for Augsburg and Swabia.

A close-up photograph of a green brush head, likely from a floor buffer or similar industrial machine. The brush bristles are bright green and densely packed. The brush is shown in contact with a light-colored, possibly white, surface. The background is dark and out of focus.

Interim condensed consolidated financial statements

Consolidated Income Statement

The consolidated notes are an integral component of the consolidated financial statements. Rounding differences may occur.

in €	Jan 1 to Mar 31, 2016	Jan 1 to Mar 31, 2015
Revenue	76,821,505	75,544,418
Other operating income	821,859	1,835,720
Capitalized development costs	100,243	143,439
Change in inventory	468,837	1,449,138
Total	78,212,444	78,972,715
Cost of materials		
Cost of raw materials, consumables and supplies and of purchased material	25,461,674	25,703,729
Cost of purchased services	5,959,461	5,861,379
	31,421,135	31,565,108
Personnel expenses	28,984,103	27,941,831
Amortization, depreciation and impairment of tangible and intangible assets	2,229,903	2,371,573
Other operating expenses	11,611,566	12,547,244
Other taxes	218,368	207,885
Total operating expenses	74,465,075	74,633,641
EBIT	3,747,369	4,339,074
Financial income	6,367	124,407
Financial expenses	114,685	252,186
Financial result	-108,318	-127,779
EBT	3,639,051	4,211,295
Income taxes	-1,083,658	-1,719,739
Consolidated net income	2,555,393	2,491,556
Weighted average number of outstanding shares	13,382,324	13,932,312
Earnings per share (basic = diluted)	0.19	0.18

Statement of Comprehensive Income

The consolidated notes are an integral component of the consolidated financial statements. Rounding differences may occur.

in €k	Jan 1 to Mar 31, 2016	Jan 1 to Mar 31, 2015
Consolidated net income	2,555	2,492
Actuarial gains/losses from defined benefit obligations and similar obligations	0	0
Deferred taxes	0	0
Items that will not be reclassified to profit or loss	0	0
Adjustment item for currency translation of foreign subsidiaries	-744	1,031
Exchange differences on net investments in subsidiaries	203	-136
Deferred taxes	49	-130
Items that may be subsequently reclassified to profit or loss	-492	765
Other comprehensive income	-492	765
Total comprehensive income	2,063	3,257

Consolidated Balance Sheet

The consolidated notes are an integral component of the consolidated financial statements. Rounding differences may occur.

Assets in €	Mar 31, 2016	Dec 31, 2015	Equity and liabilities in €	Mar 31, 2016	Dec 31, 2015
Non-current assets			Equity		
Property, plant and equipment	32,645,607	31,686,043	Subscribed capital	40,000,000	40,000,000
Goodwill	42,312,297	42,312,251	<i>Contingent capital</i>	8,000,000	8,000,000
Intangible assets	5,019,952	5,315,400	Capital reserves	36,463,441	36,463,441
Trade receivables	2,241,235	2,000,980	Treasury shares	-13,176,788	-13,176,788
Tax receivables	49,939	49,939	Other reserves and currency translation effects	-3,354,209	-2,862,447
Other assets	138,811	138,573	Profit carried forward	19,843,893	-4,711,829
Deferred tax assets	4,407,439	4,247,587	Consolidated net income (for the period)	2,555,393	24,555,723
Total non-current assets	86,815,280	85,750,773		82,331,730	80,268,100
Current assets			Non-current liabilities		
Inventories	41,773,035	39,882,471	Finance leasing liabilities	2,505,611	2,827,417
Trade receivables	42,493,031	45,770,028	Provisions for pensions	9,774,687	9,739,511
Tax receivables	5,655,464	7,464,788	Other non-current provisions	3,532,147	3,524,250
Other assets	4,046,604	3,380,592	Other non-current liabilities	1,735,882	1,346,065
Cash and cash equivalents	9,869,466	7,781,106	Deferred income	952,102	1,175,038
Total current assets	103,837,600	104,278,985	Deferred tax liabilities	3,241,668	3,751,367
			Total non-current liabilities	21,742,097	22,363,648
			Current liabilities		
			Interest-bearing loans	258,400	5,269,040
			Finance leasing liabilities	1,428,428	1,553,671
			Prepayments on orders	7,948,777	6,797,767
			Trade payables	10,861,462	7,542,187
			Taxes and levies	4,377,761	4,744,575
			Liabilities for social security	1,208,928	1,177,977
			Tax provisions	8,516,628	8,337,697
			Other current liabilities	31,714,579	31,199,342
			Other current provisions	12,518,408	12,953,850
			Deferred income	7,745,682	7,821,904
			Total current liabilities	86,579,053	87,398,010
Total assets	190,652,880	190,029,758	Total equity and liabilities	190,652,880	190,029,758

Consolidated Cash Flow Statement

The consolidated notes are an integral component of the consolidated financial statements. Rounding differences may occur.

in €k	Jan 1 to Mar 31, 2016	Jan 1 to Mar 31, 2015
EBT	3,639	4,211
<i>Adjustments to reconcile EBT to net cash flows from operating activities:</i>		
Amortization, depreciation and impairment of non-current assets	2,230	2,372
Gain/loss from disposals of non-current assets	4	-46
Other gains/losses	-1,020	-1,148
Financial income	-6	-124
Financial expenses	115	252
Movements in provisions	-378	-490
<i>Changes in net working capital:</i>		
Increase/decrease in trade receivables	2,622	2,236
Increase/decrease in inventories	-2,376	-1,065
Increase/decrease in trade payables	3,412	721
Changes in other net working capital	2,097	1,740
Income tax paid	279	-5,947
Net cash flows from operating activities	10,618	2,712
Purchase of property, plant and equipment (without finance leasing)	-3,029	-1,279
Proceeds from sale of property, plant and equipment	56	74
Net cash flows from investing activities	-2,973	-1,205
Interest received	6	11
Interest paid	-97	-235
Repayment of non-current liabilities from finance leases	-447	-481
Net cash flows used in financing activities	-538	-705
Net increase/decrease in cash and cash equivalents	7,105	802
Net foreign exchange differences	-6	-538
Cash and cash equivalents at January 1	2,512	15,422
Cash and cash equivalents at March 31	9,611	15,686
<i>Composition of cash and cash equivalents for cash flow purposes:</i>		
Cash and cash equivalents	9,869	15,971
Interest-bearing loans	-258	-285
Cash and cash equivalents at March 31	9,611	15,686

Statement of Changes in Consolidated Equity

The consolidated notes are an integral component of the consolidated financial statements. Rounding differences may occur.

in €k	Number of shares (in units)	Subscribed capital	Capital reserve	Treasury shares	Other reserves	Currency translation effects	Profit carried forward	Total
As of January 1, 2016	13,382,324	40,000	36,464	-13,177	-5,004	2,142	19,845	80,268
Income and expenses recognized directly in equity					203	-744		-541
Taxes on transactions recognized directly in equity					49			49
Consolidated net income for the period							2,555	2,555
As of March 31, 2016	13,382,324	40,000	36,464	-13,177	-4,752	1,398	22,400	82,331
As of January 1, 2015	13,932,312	40,000	36,464	-417	-4,217	812	18,277	90,917
Income and expenses recognized directly in equity					-136	1,031		895
Taxes on transactions recognized directly in equity					-130			-130
Consolidated net income for the period							2,492	2,492
As of March 31, 2015	13,932,312	40,000	36,464	-417	-4,483	1,843	20,769	94,174



Notes to the interim condensed consolidated financial statements

Notes to the Interim Condensed Consolidated Financial Statements of WashTec AG (IFRS) for the period January 1 to March 31, 2016

General Disclosures

1. Information on the Company

The ultimate parent company of the WashTec Group is WashTec AG, which is entered in the commercial register for the City of Augsburg under registration number HRB 81.

The Company's registered office is located at Argonstrasse 7 in 86153 Augsburg, Germany.

The Company's shares are in free float and are publicly traded.

The purpose of the WashTec Group comprises the development, manufacture, sale and servicing of car wash products, as well as leasing and all services and financing solutions which are related thereto and required in order to operate car wash equipment.

The consolidated financial statements are prepared in euro. Amounts are rounded-off to the nearest euro or are shown in millions of euro (€m) or thousands of euro (€k); this process could produce rounding differences.

2. Accounting and valuation policies

Principles in preparing financial statements

The accounting and valuation methods, which were applied when preparing the interim condensed consolidated financial statements, comply with the methods that were used when preparing the consolidated financial statements for the fiscal year ending December 31, 2015, except for the tax calculation. The tax calculation for the condensed interim financial statements is done by multiplying the result with the anticipated applicable annual tax rate.

The interim condensed consolidated financial statements for the period January 1 through March 31, 2016 were prepared in accordance with IAS 34 »Interim Financial Reporting«.

The interim condensed consolidated financial statements do not include all explanations and information required for the financial statements for the fiscal year and should be read in conjunction with the consolidated financial statements for the period ending December 31, 2015.

Effects of the new accounting standards

In the reporting period, the Group applied the following new and revised IFRS Standards and Interpretations.

Standard/ Interpretation	Title	Mandatory application	Endorsement by the EU	Material effects on WashTec
IAS 1	Amendments to IAS 1 Presentation of Financial Statements – Disclosure Initiative	01-Jan-2016	18-Dec-2014	none
IAS 16 and IAS 38	Amendments to IAS 16 Property, Plant and Equipment and IAS 38 Intangible Assets – Clarification of Acceptable Methods of Depreciation and Amortization	01-Jan-2016	02-Dec-2015	none
IAS 16 and IAS 41	Amendments to IAS 16 Property, Plant and Equipment and IAS 41 Agriculture – Bearer Plants	01-Jan-2016	23-Nov-2015	none
IAS 19	Amendments to IAS 19 Employee Benefits – Employee Contributions	01-Feb-2015	17-Dec-2014	none
IAS 27	Amendments to IAS 27 Separate Financial Statements – Equity Method in Separate Financial Statements	01-Jan-2016	18-Dec-2015	none
IFRS 11	Amendments to IFRS 11 Joint Arrangements – Accounting for Acquisitions of Interests in Joint Operations	01-Jan-2016	24-Nov-2015	none
IFRS	Annual Improvements to IFRSs (2012-2014 cycle)	01-Jan-2016	15-Dec-2015	none

Moreover, the IASB and the IFRS Interpretations Committee have enacted additional Standards, Interpretations and Amendments as listed below, but these did not yet have to be applied in fiscal year 2016 or have not yet been endorsed by the European Union.

As of March 31, 2016, the WashTec Group had not adopted or applied these Standards earlier than required. The first-time adoption of the Standards is planned for the date on which they are recognized and endorsed by the EU.

Standard/ Interpretation	Title	Mandatory application	Endorsement by the EU	Material effects on WashTec
IAS 7	Amendments to IAS 7 Statement of Cash Flows – Disclosure Initiative	01-Jan-2017	expected in Q4 2016	none
IAS 12	Amendments to IAS 12 Income Taxes – Recognition of Deferred Tax Assets for Unrealised Losses	01-Jan-2017	expected in Q4 2016	none
IFRS 9	Financial Instruments	01-Jan-2018	expected in H2 2016	currently reviewed
IFRS 10 and IAS 28	Amendments to IFRS 10 Consolidated Financial Statements and IAS 28 Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture		postponed	none
IFRS 10, IFRS 12 and IAS 28	Amendments to IFRS 10 Consolidated Financial Statements , IFRS 12 Disclosure of Interests in Other Entities and IAS 28 Investments in Associates and Joint Ventures – Applying the Consolidation Exception	01-Jan-2016	expected in H2 2016	none
IFRS 14	Regulatory Deferral Accounts	01-Jan-2016	Postponement of the endorsement process until the publication of the final standard	none
IFRS 15	Revenue from Contracts with Customers	01-Jan-2018	expected in H2 2016	currently reviewed
IFRS 16	Leases	01-Jan-2019	to be decided	currently reviewed

3. Segment reporting

Due to organizational changes, which involved consolidating the Eastern European segment and the previous export activities into the headquarters, WashTec does not separately report the Eastern

European segment anymore. With the beginning of fiscal year 2016, Eastern Europe is part of the Core Europe segment. The structure for the segments North America and Asia/Pacific remain the same.

Jan to Mar 2016 in €k	Core Europe	North America	Asia/ Pacific	Consoli- dation	Group
Revenues	62,302	12,039	4,586	-2,106	76,822
with third parties	60,231	12,005	4,586	0	76,822
with other divisions	2,071	35	0	-2,106	0
EBIT	3,084	-202	742	124	3,747
Financial income					6
Financial expenses					-115
EBT					3,639
Income taxes					-1,084
Consolidated Net Income					2,555

Jan to Mar 2015 in €k	Core Europe	North America	Asia/ Pacific	Consoli- dation	Group
Revenues	62,849	11,260	3,699	-2,264	75,544
with third parties	60,626	11,220	3,699	0	75,544
with other divisions	2,224	39	1	-2,264	0
EBIT	4,715	-356	109	-129	4,339
Financial income					124
Financial expenses					-252
EBT					4,211
Income taxes					-1,720
Consolidated Net Income					2,492

4. Equity

The subscribed capital of WashTec AG on March 31, 2016 equaled €k 40,000. This capital is divided into 13,976,970 no-par value shares and has been fully paid-in.

The average number of issued and outstanding shares is 13,382,324.

5. Financial instruments – additional information

The following table, which is derived from the relevant balance sheet items, shows the relationships between the classification and the values assigned to the financial instruments.

Carrying values, valuation approaches and fair value measurement categories:

In €k	Measurement category under IAS 39	Carrying value Mar 31, 2016	Balance sheet valuation under IAS 39			Balance sheet valuation under IAS 17	Fair Value Mar 31, 2016	IFRS 13 Level
			Amortized cost	Fair Value in equity	Fair Value through profit or loss			
Assets								
Cash and cash equivalents	LaR	9,869	9,869	–	–	–	9,869	
Trade receivables	LaR	44,734	44,734	–	–	–	44,734	
Other financial assets	LaR	827	827	–	–	–	827	
Liabilities								
Trade payables	FLAC	10,861	10,861	–	–	–	10,861	
Interest-bearing loans	FLAC	258	258	–	–	–	258	
Other financial liabilities	FLAC	16,822	16,822	–	–	–	16,822	
Finance leasing liabilities	n.a.	3,934	–	–	–	3,934	3,934	
Derivative financial liabilities	FVthP/L	255	–	–	255	–	255	2
Aggregated presentation per IAS 39 measurement categories								
Loans and Receivables (LaR)		55,431	55,431	–	–			
Financial Liabilities Measured at Amortized Cost (FLAC)		27,942	27,942	–	–			
Fair Value Through Profit/Loss (FVthP/L)		255	–	–	255			

In €k	Measurement category under IAS 39	Carrying value Dec 31, 2015	Balance sheet valuation under IAS 39			Balance sheet valuation under IAS 17	Fair Value Dec 31, 2015	IFRS 13 Level
			Amortized cost	Fair Value in equity	Fair Value through profit or loss			
Assets								
Cash and cash equivalents	LaR	7,781	7,781	-	-	-	7,781	
Trade receivables	LaR	47,771	47,771	-	-	-	47,771	
Other financial assets	LaR	809	809	-	-	-	809	
Liabilities								
Trade payables	FLAC	7,542	7,542	-	-	-	7,542	
Interest-bearing loans	FLAC	5,269	5,269	-	-	-	5,269	
Other financial liabilities	FLAC	17,031	17,031	-	-	-	17,031	
Finance leasing liabilities	n.a.	4,381	-	-	-	4,381	4,381	
Derivative financial liabilities	FVthP/L	312	-	-	312	-	312	2
Aggregated presentation per IAS 39 measurement categories								
Loans and Receivables (LaR)		56,361	56,361	-	-			
Financial Liabilities Measured at Amortized Cost (FLAC)		29,842	29,842	-	-			
Fair Value Through Profit/Loss (FVthP/L)		312	-	-	312			

The fair value of the receivables and trade payables, of cash and cash equivalents, and of other financial liabilities matches the relevant book (carrying) value because of the short maturities. The fair value of the liabilities under financial leases and loans was calculated by discounting to present value their expected future cash flows based on customary market yields.

These foreign exchange forwards are measured at fair value using the anticipated foreign exchange rates which are quoted on a regulated market. As the agreements of interest rate swaps were terminated on December 31, 2015, there were only foreign exchange forwards in the reporting period.

The fair value of the financial instruments is classified according to maturities as follows:

in €k	Mar 31, 2016	Dec 31, 2015
Non-current	0	0
Current	255	312
Total	255	312

6. Contingent liabilities and other financial obligations

Compared to December 31, 2015, contingent liabilities and other financial obligations have remained mostly unchanged.

7. Disclosures about related party transactions

No significant transactions with related parties within the meaning of IAS 24 occurred during the reporting period.

8. Notes after the balance sheet date

There were no significant events after the balance sheet date.

Q1 2016

Contact

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Financial Calendar

Apr 29, 2016 Q1 Report 2016
May 11, 2016 Annual General Meeting Augsburg
Aug 04, 2016 Q2 Report 2016
Oct 28, 2016 Q3 Report 2016
Nov 21–23, 2016 Equity Forum, Frankfurt