

# Rapid TopCo GmbH

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## Group interim financial report for the first half of fiscal year 2015/16 (April 1, 2015 - September 30, 2015)

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Rapid TopCo GmbH  
Überseering 10  
22297 Hamburg

## Consolidated financial statements as per September 30, 2015

### Consolidated statement of financial position

Assets	2015/09/30 EUR	2015/03/31 <sup>1</sup> EUR
<b>Current assets</b>		
Liquid funds	236,236,110	50,148
Gross amount due from customers for contract work as an asset	70,772,291	0
Trade accounts receivable	270,134,642	0
Inventories	537,899,467	0
Receivables from income taxes	507,063	0
Other financial assets	9,468,299	0
Other miscellaneous assets	148,809,668	1,133,888
	<b>1,273,827,540</b>	<b>1,184,036</b>
<b>Assets of disposal group classified as held for sale</b>		
	<b>14,624,742</b>	<b>0</b>
<b>Total current assets</b>	<b>1,288,452,282</b>	<b>1,184,036</b>
<b>Non-current assets</b>		
Other intangible assets	139,181,262	0
Goodwill	402,384,477	0
Property, plant and equipment	199,009,913	0
Other financial investment	65,999	0
Loans granted	2,701,812	0
Deferred taxes	7,862,844	0
Total other non-current assets	17,779,275	0
<b>Total non-current assets</b>	<b>768,985,582</b>	<b>0</b>
<b>Total assets</b>	<b>2,057,437,864</b>	<b>1,184,036</b>

<sup>1</sup> Some figures deviate from the voluntary prepared consolidated financial statements of Rapid TopCo Group as of March 31, 2015 reported in July 2015 due to new information.

Shareholders` equity and liabilities	2015/09/30 EUR	2015/03/31 <sup>1</sup> EUR
<b>Current liabilities</b>		
Short-term loans and current portion of long-term loans	6,348,566	0
Trade accounts payable	414,825,221	13,748,237
Liabilities to related parties	12,005,369	0
Advance payments received	323,887,761	0
Gross amounts due to customers for contract work as a liability	62,400,195	0
Provisions	126,290,792	0
Deferred income	28,070,935	0
Income tax liabilities	54,987,834	0
Other financial liabilities	32,165,910	0
Other miscellaneous liabilities	54,054,746	3,623,121
	<b>1,115,037,329</b>	<b>17,371,358</b>
<b>Liabilities of disposal group classified as held for sale</b>		
	<b>2,141,997</b>	<b>0</b>
<b>Total current liabilities</b>	<b>1,117,179,326</b>	<b>17,371,358</b>
<b>Non-current liabilities</b>		
Long-term loans	11,411,397	0
Long-term loans to related parties	364,535,483	0
Deferred taxes	61,429,499	0
Other non-current financial liabilities	392,043,873	0
<b>Total non-current liabilities</b>	<b>829,420,252</b>	<b>0</b>
<b>Equity</b>		
Subscribed capital	25,000	25,000
Additional paid-in capital	121,511,828	50,000
Other reserves	6,699,740	0
Currency translation	572,882	0
Cash flow hedge reserve	6,126,858	0
Retained earnings	-17,141,119	-16,262,322
<b>Equity attributable to shareholders of the parent company</b>	<b>111,095,449</b>	<b>-16,187,322</b>
Non-controlling interests	-257,163	0
<b>Total equity</b>	<b>110,838,286</b>	<b>-16,187,322</b>
<b>Total equity and liabilities</b>	<b>2,057,437,864</b>	<b>1,184,036</b>

<sup>1</sup> Some figures deviate from the voluntary prepared consolidated financial statements of Rapid TopCo Group as of March 31, 2015 reported in July 2015 due to new information.

## Consolidated income statement

	2015/04/01- 2015/09/30 EUR	2015/07/01- 2015/09/30 EUR
Revenues	1,091,863,547	618,875,104
Changes in work in progress	9,560,388	14,646,998
Work performed by the entity and capitalized	21,717,450	10,686,098
<b>Total performance</b>	<b>1,123,141,385</b>	<b>644,208,200</b>
Other operating income	28,328,830	17,223,638
Cost of materials/cost of purchased services	-828,328,292	-478,688,851
Personnel expenses	-112,942,967	-57,855,978
Depreciation of property, plant and equipment and amortization of intangible assets	-26,564,910	-13,504,522
Other operating expenses	-124,586,670	-62,666,742
<b>Result from operating activities</b>	<b>59,047,376</b>	<b>48,715,745</b>
Interest and similar financial income	731,722	569,070
Interest and similar financial expenses	-42,369,448	-18,609,026
<b>Result before income taxes</b>	<b>17,409,650</b>	<b>30,675,789</b>
Income tax expenses	-17,988,134	-16,642,022
<b>Profit / loss for the period from continuing operations</b>	<b>-578,484</b>	<b>14,033,767</b>
Profit / loss for the period from discontinued operations	-557,475	-285,316
<b>Net income for the period</b>	<b>-1,135,959</b>	<b>13,748,451</b>
Share of net income for the period attributable to non-controlling interests	-257,163	-131,616
Continuing operations	0	0
Discontinued operations	-257,163	-131,616
<b>Share of net income for the period attributable to shareholders of the parent company</b>	<b>-878,796</b>	<b>13,880,067</b>
Continuing operations	-578,484	14,033,767
Discontinued operations	-300,312	-153,700

## Consolidated statement of comprehensive income

	2015/04/01- 2015/09/30 EUR	2015/07/01- 2015/09/30 EUR
<b>Net income for the period</b>	<b>-1,135,959</b>	<b>13,748,451</b>
Other income and deferred taxes from cash flow hedges	6,126,858	5,751,163
Currency translation	572,882	457,508
<b>Other comprehensive income</b>	<b>6,699,740</b>	<b>6,208,671</b>
<b>Total comprehensive income</b>	<b>5,563,781</b>	<b>19,957,122</b>

## Consolidated statement of cash flows

	2015/04/01- 2015/09/30 EUR
<b>Cash flow from operating activities</b>	
Profit before income taxes from continuing operations	17,409,650
<b>Adjustments for:</b>	
Depreciation on property, plant and equipment, amortization of intangible assets and write-offs on financial assets	26,564,910
Interest income	-731,722
Interest expenses	42,369,448
Increase/decrease in provisions	304,748
Profit/loss from sales of property, plant and equipment, intangible and other long-term assets	39,661
Change in net working capital and other assets and liabilities not related to investing or financing activities	47,547,989
Interest received	731,722
Interest paid	-37,408,647
Income tax received / paid	-2,519,899
<b>Cash flow from operating activities</b>	<b>94,307,860</b>
<b>Cash flow from investing activities</b>	
Cash receipts from the sale of property, plant and equipment, intangible and other long-term assets	421,915
Cash payments for the purchase of intangible assets	-22,999,815
Cash payments from the purchase of property, plant and equipment and other long-term assets	-9,213,820
Acquisition of subsidiary: Net of cash acquired	-699,950,755
<b>Cash flow from investing activities</b>	<b>-731,742,475</b>
<b>Cash flow from financing activities</b>	
Cash repayments of amounts borrowed	-182,258,894
Capital reserve	121,461,828
Cash proceeds from amounts borrowed	934,311,102
<b>Cash flow from financing activities</b>	<b>873,514,036</b>
Cash flow from discontinued operations	-900,766
<b>Increase/decrease in cash and cash equivalents</b>	<b>235,178,655</b>
Cash and cash equivalents at the beginning of the period	50,148
<b>Cash and cash equivalents at the end of the period</b>	<b>235,228,803</b>
Liquid funds	236,236,110
Cash displayed in „Assets of disposal group classified as held for sale“	5,341,259
Short-term loans and current portion of long-term loans	-6,348,566
<b>Cash and cash equivalents at the end of the period</b>	<b>235,228,803</b>