

ON THE MOVE

INTERIM MANAGEMENT STATEMENTS

JANUARY TO SEPTEMBER 2016



GRAMMER

COMPANY PROFILE

GRAMMER AG, Amberg, Germany, specializes in the development and production of components and systems for automotive interiors as well as suspended driver and passenger seats for onroad and offroad vehicles.

In the Automotive Division, we supply headrests, armrests, center console systems and high-quality interior components and operating systems to premium automakers and automotive system suppliers. The Seating Systems Division comprises seats for the truck and offroad seat segments (tractors, construction machinery, forklifts) as well as train and bus seats.

With over 12,000 employees, GRAMMER operates in 20 countries around the world. GRAMMER shares are listed in the SDAX and traded on the Frankfurt and Munich stock exchanges via the electronic trading system Xetra as well as in over-the-counter trading at the Stuttgart, Berlin and Hamburg stock exchanges.

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GRAMMER GROUP WITH CONTINUED VERY POSITIVE BUSINESS PERFORMANCE

In the first nine months of 2016, the GRAMMER Group recorded further high revenue growth, with earnings remaining strong in line with expectations. The third quarter also saw revenue growth and a substantial increase in earnings compared with the previous year, thus making a positive contribution to full-year earnings in 2016. More significant operating and strategic milestones for future profitable growth together with a further increase in enterprise value were achieved. Order receipts and business transactions were also up sharply again. There was a further decline in sales in Brazil due to continued muted conditions in this market.

The GRAMMER Group posted operating EBIT* of EUR 47.6 million in the period from January to September. This was in line with our expectations and within our target corridor for a sustainable increase in enterprise value. It was particularly underpinned by the steady and effective measures aimed at optimizing fixed costs and process structures. The highlights of the GRAMMER Group in the first nine months of 2016 were as follows:

- Very strong 19.8 % growth in revenue to EUR 1,265.3 million in January – September 2016
- 67.0 % rise in earnings before interest and taxes (EBIT) to EUR 49.6 million
- Operating EBIT of EUR 47.6 million almost twice as high as in the same period of the previous year
- Substantial 53.3 % growth in net profit to EUR 25.6 million

* The GRAMMER Group defines operating EBIT as EBIT adjusted for valuation-induced currency effects and other exceptional effects.

INTERIM MANAGEMENT STATEMENTS

KEY FIGURES GRAMMER GROUP ACCORDING TO IFRS

IN EUR M

	01 – 09 2016	01 – 09 2015
Group revenue	1,265.3	1,056.0
Automotive revenue	941.1	740.9
Seating Systems revenue	360.6	343.4
Income statement		
EBITDA	85.2	58.9
EBITDA-margin (in %)	6.7	5.6
EBIT	49.6	29.7
EBIT-margin (in %)	3.9	2.8
Operating EBIT	47.6	26.7
Profit/loss (-) before income taxes	36.6	25.4
Net profit/loss (-)	25.6	16.7

GROUP REVENUE

As of September 30, 2016, the GRAMMER Group posted a further substantial increase in revenue over the same period of the previous year, thus continuing its favorable performance compared with 2015. Group revenue came to EUR 1,265.3 million in the period under review (01 – 09 15: 1,056.0), marking an increase of EUR 209.3 million or 19.8 % over the same period in the previous year. This is due in part to the integration of the REUM Group and also the performance of the Automotive Division whose console business in particular continued to expand sharply. The Seating Systems Division also performed well, posting an encouraging increase in revenue in the first nine months despite the persistent weakness in Brazil and China.

REVENUE BY REGION

The GRAMMER Group continued to grow in all regions with the exception of the Americas. However, its performance in the commercial vehicle markets in China fell short of expectations for market-related reasons. Revenue in the Group's domestic EMEA market climbed substantially by 25.6 % over the previous year to EUR 906.1 million (01 – 09 15: 721.4) due also to the acquisition of the former REUM Group. Given the persistent economic crisis in Brazil, revenue in the Americas contracted again in the third quarter, dropping by EUR 4.9 million in the first nine months of 2016 to EUR 180.1 million (01 – 09 15: 185.0). Despite the more muted economic conditions in China and Japan, revenue in APAC expanded by 19.7 % to EUR 179.1 million (01 – 09 15: 149.6). The appreciable macroeconomic influences in Brazil and China in particular continued to leave traces on the Seating Systems Division for the most part.

GROUP PROFIT

Consolidated earnings before interest and taxes (EBIT) came to EUR 49.6 million as of September 30, 2016, substantially higher than in the same period of the previous year (01 – 09 15: 29.7). What is more, the previous year's figure had been influenced by positive currency translation effects of EUR 3.0 million, whereas currency translation gains came to only EUR 2.0 million in the first nine months of 2016. Signs of the planned operating improvements are clearly visible despite the protracted market weakness in Brazil. This is particularly also reflected in the EBIT margin of 3.9 %, which was up on the same period of the previous year (01 – 09 15: 2.8 %) and also substantially higher than the full-year EBIT margin of 3.0 % recorded in 2015. At EUR 25.6 million (01 – 09 15: 16.7 million), Group net profit was also considerably higher than in the same period of the previous year.

KEY FIGURES GRAMMER GROUP ACCORDING TO IFRS

IN EUR M		
	01 – 09 2016	01 – 09 2015
Statement of financial position		
Total assets	1,034.2	842.7
Equity	249.5	243.8
Equity ratio (in %)	24	29
Net financial debt	162.9	136.3
Gearing (in %)	65	56
Investments (without acquisitions)	34.1	25.0
Depreciation and amortization	35.6	29.2
Employees (number, as of September 30)	12,196	11,331

CONSOLIDATED STATEMENT OF FINANCIAL POSITION¹

As of September 30, 2016, the GRAMMER Group had total assets of EUR 1,034.2 million (2015: 992.0). This is equivalent to an increase of EUR 42.2 million compared with the end of 2015 and chiefly reflects the business-related growth in working capital as well as the expansion of strategic finance. The increase over the third quarter of 2015 is primarily due to the acquisition of the REUM Group and the strengthening of the Group's finance.

Whereas **non-current assets** rose only slightly from EUR 373.6 million at the end of 2015 to EUR 373.7 million, **current assets** climbed by EUR 42.1 million to EUR 660.5 million. Thus, trade accounts receivable increased from EUR 187.4 million to EUR 227.5 million for business-related reasons due to the sharp growth in revenue. Cash and short-term deposits, which remained strong due to the expansion in strategic financing, contracted slightly to EUR 106.3 million (2015: 127.3). As a result, the proceeds from a bonded loan issued at the end of 2015 for restructuring the maturity profile were reduced in the course of the year as planned.

Equity fell slightly from EUR 253.4 million at the end of 2015 to EUR 249.5 million due to the recognition of actuarial losses from defined benefit pension plans as of the reporting date and the negative effects of currency translation. The recognition of retirement benefit obligations as of the reporting date caused equity to decline by EUR 16.2 million. As total assets increased due to the strategic financing reserve and the changed recognition of retirement benefit obligations as of the end of the quarter, the equity ratio contracted from 26 % (2015) to 24 %.

Non-current liabilities climbed from EUR 382.7 million at the end of 2015 to EUR 404.9 million, primarily as a result of the revaluation of retirement benefit provisions, which was due solely to the very sharp short-term change in the discount rate compared to December 31, 2015. The GRAMMER Group's net financial liabilities rose slightly over the annual financial statements for 2015 from EUR 155.5 million to EUR 162.9 million.

Current liabilities increased slightly over the end of 2015 from EUR 355.9 million to EUR 379.8 million due to business performance as of the reporting date. This reflects the business-induced increase in current trade accounts payable to EUR 197.0 million (2015: 186.7) and in other current liabilities to EUR 94.6 million (2015: 70.2).

INVESTMENTS

As of September 30, 2016, capital spending by the GRAMMER Group stood at EUR 34.1 million and was thus up on the previous year (01 – 09 15: 25.0). Capital spending was used to expand business activities and to optimize business activities in all regions.

EMPLOYEES

As of September 30, 2016, the GRAMMER Group had a total of 12,196 employees (September 30, 2015: 11,331). The increase is predominantly due to the integration of the REUM Group.

¹ Note on accounting figures: 2015 = December 31, 2015.

AUTOMOTIVE DIVISION

KEY FIGURES AUTOMOTIVE DIVISION

IN EUR M

	01 – 09 2016	01 – 09 2015	CHANGE
Revenue	941.1	740.9	27.0%
EBIT	28.4	17.5	62.3%
EBIT-margin (in %)	3.0	2.4	0.6%-points
Operating EBIT	28.6	16.7	71.3%
Investments (without acquisitions)	25.9	17.4	48.9%
Employees (number, as of September 30)	8,216	7,380	11.3%



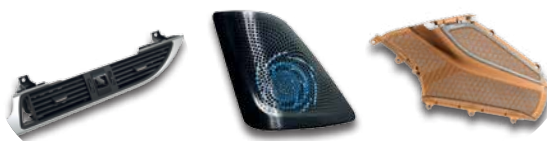
HEADRESTS



ARMRESTS



CENTER CONSOLES



INTERIOR COMPONENTS

REVENUE

The Automotive Division posted substantial revenue growth in the first nine months of 2016. This was due to the first-time consolidation of the REUM Group as well as further growth from product start-ups in 2015 together with consistently strong demand in the premium segment all around the world. As of September 30, 2016, Division revenue was up 27.0% or EUR 200.2 million, rising to EUR 941.1 million (01 – 09 15: 740.9). EMEA remained by far the Division's largest region in terms of business volumes, with revenue increasing again substantially in the period under review. This was partially due to the consolidation of the REUM Group as well as organic growth in console business in particular.

Revenue in the Americas climbed marginally by 0.5%. At 22.2%, growth in the Automotive Division's APAC business gained considerable momentum again.

EBIT

Earnings before interest and taxes (EBIT) in the Automotive Division came to EUR 28.4 million in the first nine months of the year (01 – 09 15: 17.5). Moreover, the figure recorded in the previous year had been influenced by positive currency translation effects of around EUR 0.8 million, while negative currency translation effects worth EUR 0.2 million arose in the first nine months of 2016. The Division achieved an EBIT margin of 3.0% in the period under review (01 – 09 15: 2.4). Accordingly, EBIT in the first three quarters of 2016 reflects the preliminary successes of the measures implemented to improve and optimize operating performance.

INVESTMENTS

As of September 30, 2016, capital spending in the Division stood at EUR 25.9 million and was thus higher than in the previous year (01 – 09 15: 17.4) due, among other things, to the consolidation of the REUM Group. It was used to expand business activities.

EMPLOYEES

The headcount in the Automotive Division climbed to 8,216 (September 30, 2015: 7,380). This was due to the consolidation of the REUM Group as well as the expansion of production capacity in Serbia, the Czech Republic, Mexico and China.

SEATING SYSTEMS DIVISION

KEY FIGURES SEATING SYSTEMS DIVISION

IN EUR M

	01 – 09 2016	01 – 09 2015	CHANGE
Revenue	360.6	343.4	5.0 %
EBIT	28.4	19.5	45.6 %
EBIT-margin (in %)	7.9	5.7	2.2%-points
Operating EBIT	26.1	17.7	47.5 %
Investments (without acquisitions)	5.4	6.3	-14.3 %
Employees (number, as of September 30)	3,708	3,683	0.7 %

REVENUE

Against the backdrop of continued market contraction in Brazil, the Seating Systems Division achieved a gratifying 5.0 % increase in revenue over the previous year in the first nine months of 2016. In absolute figures, revenue in the Seating Systems Division came to EUR 360.6 million, EUR 17.2 million up on the same period in the previous year. Specifically, revenue in the truck segment dropped marginally due to the persistently weak market conditions in Brazil and the slower Chinese economy. However, this effect was more than made up for by growth in the other segments in Europe and APAC.

EBIT

Earnings before interest and taxes (EBIT) in the Seating Systems Division came to EUR 28.4 million in the first nine months of the year (01 – 09 15: 19.5). The Division achieved an EBIT-margin of 7.9 % (01 – 09 15: 5.7). Further improvements to EBIT arose from the slight recovery in the EMEA market and growth in business segments with wider margins.

INVESTMENTS

As of September 30, 2016 capital spending in the Division stood at EUR 5.4 million, thus falling slightly short of the previous year (01 – 09 16: 6.3). Capital spending particularly focused on the United States and China.

EMPLOYEES

As of September 30, 2016, the Seating Systems Division had a total of 3,708 employees, i.e. more or less unchanged over the previous year (September 30, 2015: 3,683).



OFFROAD

Driver seats for commercial vehicles (agricultural machinery, construction machinery, forklifts)



TRUCK & BUS

Driver seats for trucks and buses



RAILWAY

Passenger seats, driver seats

RISKS/OPPORTUNITIES

The opportunities and risks which we describe in detail in the Management Report of the Annual Report for the fiscal year ended December 31, 2015 continue to apply at this stage. We are observing market trends in Brazil as well as the ongoing public discussion on exhaust gas emissions critically.

OUTLOOK

On the basis of our macroeconomic assessment, we assume that the comments made in the 2015 Group Management Report still apply. We continue to anticipate a challenging and volatile environment in which political uncertainties have recently intensified again appreciably. Despite this, we expect the GRAMMER Group's business to remain very strong for the remaining months. The pace of growth will be slightly slower than in the first half of 2016 due to seasonal effects, reduced project revenue and the possible impact of volatile markets in connection with the political instabilities referred to above.

Accordingly, we expect full-year revenue of the GRAMMER Group (including the REUM Group) to rise by over 15 % over the previous year to more than EUR 1.66 billion in 2016. At over EUR 60 million, Group EBIT will also be very substantially up on the previous year. This places the GRAMMER Group firmly in its target corridor for a further sustained increase in revenue and profitability over the next few years.

This assessment is based on current forecasts for the global economy, our main sell-side markets and customers as well as underlying economic and political conditions. Moreover, the GRAMMER Group's business may also deviate from the forecast as a result of the factors described in the risk and opportunity report in the 2015 Annual Report. We are observing the possible impact of the recent political developments very closely but are not yet able to assess them conclusively at this stage.

FORWARD-LOOKING STATEMENTS

This document contains forward-looking statements based on current assumptions and estimates by GRAMMER's management of future trends. Such statements are subject to risks and uncertainties which GRAMMER can neither estimate nor influence with any precision, e.g. future market conditions and the macroeconomic environment, the behavior of other market participants, the successful integration of newly acquired companies, the materialization of expected synergistic benefits and government actions. If any of these or other factors of uncertainty or imponderabilities occur or if any of the assumptions on which these statements are based prove to be incorrect, actual results could differ materially from the results expressed or implied in these statements. GRAMMER neither intends nor is under any obligation to update any forward-looking statements in the light of any changes occurring after the publication of this document.

RESPONSIBILITY STATEMENT

To the best of our knowledge, and in accordance with the applicable reporting principles for financial reporting, the consolidated financial statements/interim financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group, and the management report of the Group includes a fair review of the development and performance of the business and the position of the Group, together with a description of the principal opportunities and risks associated with the expected development of the Group.

FINANCIAL INFORMATION

GRAMMER GROUP KEY FIGURES ACCORDING TO IFRS

IN EUR M		
	01 – 09 2016	01 – 09 2015
Group revenue	1,265.3	1,056.0
Automotive revenue	941.1	740.9
Seating Systems revenue	360.6	343.4
Income Statement		
EBITDA	85.2	58.9
EBITDA-margin (in %)	6.7	5.6
EBIT	49.6	29.7
EBIT-margin (in %)	3.9	2.8
Operating EBIT	47.6	26.7
Profit/loss (–) before income taxes	36.6	25.4
Net profit/loss (–)	25.6	16.7
Statement of financial position		
Total assets	1,034.2	842.7
Equity	249.5	243.8
Equity ratio (in %)	24	29
Net financial debt	162.9	136.3
Gearing (in %)	65	56
Investments (without acquisitions)	34.1	25.0
Depreciation and amortization	35.6	29.2
Employees (number, as of September 30)	12,196	11,331
Key share data	SEPTEMBER 30, 2016	SEPTEMBER 30, 2015
Share price (Xetra closing price in EUR)	53.93	20.45
Market capitalization (in EUR m)	622.6	236.1
Earnings per share (basic/diluted, in EUR)	2.27	1.48

CONSOLIDATED STATEMENT OF INCOME

JANUARY 1 – SEPTEMBER 30 OF THE RESPECTIVE FINANCIAL YEAR

EUR K	01 – 09 2016	01 – 09 2015
Revenue	1,265,347	1,055,954
Cost of sales	-1,115,513	-944,685
Gross profit	149,834	111,269
Selling expenses	-27,587	-22,938
Administrative expenses	-78,658	-68,718
Other operating income	5,999	10,066
Earnings before interest and taxes (EBIT)¹	49,588	29,679
Financial income	1,118	876
Financial expenses	-9,917	-7,980
Other financial result	-4,234	2,862
Profit/loss (-) before income taxes	36,555	25,437
Income taxes	-10,966	-8,759
Net profit/loss (-)	25,589	16,678
Of which attributable to:		
Shareholders of the parent company	25,438	16,575
Non-controlling interests	151	103
Net profit/loss (-)	25,589	16,678
Earnings per share		
Basic/diluted earnings/loss (-) per share in EUR	2.27	1.48

¹ Operating profit/loss (-) is now referred to as earnings before interest and taxes (EBIT).

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

JANUARY 1 – SEPTEMBER 30 OF THE RESPECTIVE FINANCIAL YEAR

EUR K	01 – 09 2016	01 – 09 2015
Net profit/loss (-)	25,589	16,678
Amounts not to be recycled in income in future periods		
Actuarial gains/losses (-) from defined benefit plans		
Gains/losses (-) arising in the current period	-23,083	8,661
Tax expenses (-)/Tax income	6,925	-2,520
Actuarial gains/losses (-) from defined benefit plans (after tax)	-16,158	6,141
Total amount not to be recycled in income in future periods	-16,158	6,141
Amounts recycled in income in future periods		
Gains/losses (-) from currency translation of foreign subsidiaries		
Gains/losses (-) arising in the current period	-691	-841
Gains/losses (-) from currency translation of foreign subsidiaries (after tax)	-691	-841
Gains/losses (-) from cash flow hedges		
Gains/losses (-) arising in the current period	-1,448	-327
Less transfers recognized in the Income Statement	228	720
Tax expenses (-)/Tax income	305	-139
Gains/losses (-) from cash flow hedges (after tax)	-915	254
Gains/losses (-) from net investment in foreign operations		
Gains/losses (-) arising in the current period	-3,759	-1,719
Gains/losses (-) from net investment in foreign operations (after tax)	-3,759	-1,719
Total amount to be recycled in income in future periods	-5,365	-2,306
Other comprehensive income	-21,523	3,835
Total comprehensive income (after tax)	4,066	20,513
Of which attributable to:		
Shareholders of the parent company	3,922	20,425
Non-controlling interests	144	88

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS OF SEPTEMBER 30, 2016 AND DECEMBER 31, 2015

ASSETS

EUR K	SEPTEMBER 30, 2016	DECEMBER 31, 2015
Property, plant and equipment	220,992	221,109
Intangible assets	85,748	90,856
Other financial assets	3,915	4,038
Income tax assets	0	11
Deferred tax assets	59,362	53,852
Other assets	3,707	3,707
Non-current assets	373,724	373,573
Inventories	154,843	145,905
Trade accounts receivable	227,536	187,376
Other current financial assets	140,255	127,086
Short-term income tax assets	5,477	6,272
Cash and short-term deposits	106,327	127,300
Other current assets	26,016	24,440
Current assets	660,454	618,379
Total assets	1,034,178	991,952

EQUITY AND LIABILITIES

EUR K	SEPTEMBER 30, 2016	DECEMBER 31, 2015
Subscribed capital	29,554	29,554
Capital reserve	74,444	74,444
Own shares	-7,441	-7,441
Retained earnings	216,725	199,698
Accumulated other comprehensive income	-65,148	-43,632
Equity attributable to shareholders of the parent company	248,134	252,623
Non-controlling interests	1,336	800
Equity	249,470	253,423
Non-current financial liabilities	216,643	218,707
Trade accounts payable	2,391	1,325
Other financial liabilities	5,110	6,814
Other liabilities	103	54
Retirement benefit obligations	148,885	123,419
Deferred tax liabilities	31,779	32,359
Non-current liabilities	404,911	382,678
Current financial liabilities	52,556	64,128
Current trade accounts payable	196,965	186,714
Other current financial liabilities	5,162	5,028
Other current liabilities	94,614	70,193
Current income tax liabilities	8,448	11,066
Provisions	22,052	18,722
Current liabilities	379,797	355,851
Total liabilities	784,708	738,529
Total equity and liabilities	1,034,178	991,952

CONSOLIDATED STATEMENT OF CASH FLOW

JANUARY 1 – SEPTEMBER 30 OF THE RESPECTIVE FINANCIAL YEAR

EUR K	01 – 09 2016	01 – 09 2015
1. Cash flow from operating activities		
Profit/loss (-) before income taxes	36,555	25,437
Reconciliation of earnings before tax with cash flow from operating activities		
Depreciation of property, plant and equipment	26,396	22,644
Amortization of intangible assets	9,240	6,539
Gains (-)/losses from the disposal of assets	509	15
Other non-cash changes	1,766	-2,441
Financial result	13,033	2,826
Changes in operating assets and liabilities		
Decrease/increase (-) in trade accounts receivable and other assets	-55,599	-29,886
Decrease/increase (-) in inventories	-8,938	-8,921
Decrease (-)/increase in provisions and pension provisions	-3,260	-2,135
Decrease (-)/increase in accounts payable and other liabilities	35,098	-21,107
Income taxes paid	-11,815	-7,142
Cash flow from operating activities	42,985	-14,171
2. Cash flow from investing activities		
Purchases		
Purchases of property, plant and equipment	-30,018	-22,215
Purchases of intangible assets	-4,088	-2,750
Disposals		
Disposals of property, plant and equipment	291	376
Disposals of intangible assets	0	1
Disposals of financial assets	139	65
Interest received	1,118	877
Government grants received	0	3,741
Cash flow from investing activities	-32,558	-19,905
3. Cash flow from financing activities		
Dividend payments	-8,427	-8,462
Payments received from raising financial liabilities	45,068	35,013
Payments made for the settlement of financial liabilities	-53,660	-6,825
Decrease (-)/increase in lease liabilities	-1,537	-1,329
Interest paid	-7,800	-5,773
Cash flow from financing activities	-26,356	12,624
4. Cash and cash equivalents at end of period		
Net changes in cash and cash equivalents (sub-total of items 1 – 3)	-15,929	-21,452
Cash and cash equivalents as of January 1	122,256	82,404
Cash and cash equivalents as of September 30	106,327	60,952
5. Analysis of cash and cash equivalents		
Cash and short-term deposits	106,327	60,952
Bank overdrafts	0	0
Cash and cash equivalents as of September 30	106,327	60,952

GRAMMER GROUP KEY FIGURES ACCORDING TO IFRS – QUARTERLY OVERVIEW

IN EUR M				
	Q3 2016	Q3 2015	01 – 09 2016	01 – 09 2015
Group revenue	404.7	345.8	1,265.3	1,056.0
Automotive revenue	306.1	246.0	941.1	740.9
Seating Systems revenue	110.1	110.3	360.6	343.4
Income Statement				
EBITDA	25.4	14.8	85.2	58.9
EBITDA-margin (in %)	6.3	4.3	6.7	5.6
EBIT	13.2	5.1	49.6	29.7
EBIT-margin (in %)	3.3	1.5	3.9	2.8
Operating EBIT	11.8	8.7	47.6	26.7
Profit/loss (-) before income taxes	6.2	4.1	36.6	25.4
Net profit/loss (-)	4.3	3.1	25.6	16.7
Statement of financial position				
Total assets	1,034.2	842.7	1,034.2	842.7
Equity	249.5	243.8	249.5	243.8
Equity ratio (in %)	24	29	24	29
Net financial debt	162.9	136.3	162.9	136.3
Gearing (in %)	65	56	65	56
Investments (without acquisitions)	14.2	9.1	34.1	25.0
Depreciation and amortization	12.2	9.7	35.6	29.2
Employees (number, as of September 30)			12,196	11,331
Key share data			SEPTEMBER 30, 2016	SEPTEMBER 30, 2015
Share price (Xetra closing price in EUR)			53.93	20.45
Market capitalization (in EUR m)			622.6	236.1
Earnings per share (basic/diluted, in EUR)			2.27	1.48

FINANCIAL CALENDAR 2017 AND TRADE FAIR DATES 2016¹

IMPORTANT DATES FOR SHAREHOLDERS AND ANALYSTS

Annual Report 2016	March 29, 2017
Annual analyst and press conference for 2016	March 29, 2017
Interim Management Statements, first quarter of 2017	May 10, 2017
Interim Financial Report, second quarter and first half 2017	August 9, 2017
Interim Management Statements, third quarter of 2017	November 13, 2017

IMPORTANT TRADE FAIR DATES

EIMA 2016, Bologna, Italy	November 9 – 13, 2016
METS 2016, Amsterdam, Netherlands	November 15 – 17, 2016
Bauma China 2016, Shanghai, China	November 22 – 25, 2016

¹ All dates are tentative and subject to change. Subject to change without notice.

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