



## INCOME STATEMENT FOR THE DEUTZ GROUP

	Note	2014	2013
€ million			
<b>Revenue</b>	1	<b>1,530.2</b>	<b>1,453.2</b>
Cost of sales		-1,327.6	-1,257.4
Research and development costs		-74.3	-58.7
Selling expenses		-65.7	-62.6
General and administrative expenses		-34.3	-33.5
Other operating income	2	22.9	17.0
Other operating expenses	3	-41.4	-13.9
Profit/loss on equity-accounted investments	4	1.9	1.6
Other financial income	4	1.1	1.8
<b>EBIT</b>		<b>12.8</b>	<b>47.5</b>
thereof one-off items	5	-18.9	-
thereof operating profit (EBIT before one-off items)		31.7	47.5
Interest expenses, net	6	-6.1	-6.0
thereof finance costs		-6.7	-7.5
<b>Net income before income taxes</b>		<b>6.7</b>	<b>41.5</b>
Income taxes	7	12.8	-5.5
<b>Net income</b>		<b>19.5</b>	<b>36.0</b>
thereof attributable to shareholders of DEUTZ AG		21.2	36.4
thereof attributable to non-controlling interests		-1.7	-0.4
<b>Earnings per share (€)</b>	8	<b>0.18</b>	<b>0.30</b>

## STATEMENT OF COMPREHENSIVE INCOME FOR THE DEUTZ GROUP

	Note	2014	2013
€ million			
<b>Net income</b>		<b>19.5</b>	<b>36.0</b>
<b>Amounts that will not be reclassified to the income statement in the future</b>	9	<b>-18.1</b>	<b>3.2</b>
Remeasurements of defined benefit plans		-18.1	3.2
<b>Amounts that will be reclassified to the income statement in the future if specific conditions are met</b>	9	<b>13.4</b>	<b>-5.5</b>
Currency translation differences		15.1	-5.8
Effective portion of change in fair value from cash flow hedges		-1.7	0.1
Change in fair value of available-for-sale financial instruments		-	0.2
<b>Other comprehensive income, net of tax</b>	9	<b>-4.7</b>	<b>-2.3</b>
<b>Comprehensive income</b>		<b>14.8</b>	<b>33.7</b>
thereof attributable to shareholders of DEUTZ AG		14.0	34.2
thereof attributable to non-controlling interests		0.8	-0.5

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DEUTZ Group**BALANCE SHEET FOR THE DEUTZ GROUP**

<b>Assets</b>	Note	<b>31 Dec 2014</b>	31 Dec 2013
€ million			
Property, plant and equipment	10	291.9	306.4
Intangible assets	11	211.7	237.9
Equity-accounted investments	12	52.4	46.0
Other financial assets	13	7.6	6.3
Non-current assets (before deferred tax assets)		563.6	596.6
Deferred tax assets	14	62.2	30.8
<b>Non-current assets</b>		<b>625.8</b>	<b>627.4</b>
Inventories	15	245.2	224.6
Trade receivables	16	122.0	149.1
Other receivables and assets	16	54.1	60.6
Cash and cash equivalents	17	101.7	58.9
<b>Current assets</b>		<b>523.0</b>	<b>493.2</b>
Non-current assets classified as held for sale	18	0.4	0.4
<b>Total assets</b>		<b>1,149.2</b>	<b>1,121.0</b>

<b>Equity and liabilities</b>	Note	<b>31 Dec 2014</b>	31 Dec 2013
Issued capital		309.0	309.0
Additional paid-in capital		28.8	28.8
Other reserves		13.7	2.8
Retained earnings and accumulated income		134.3	139.7
<b>Equity attributable to shareholders of DEUTZ AG</b>		<b>485.8</b>	<b>480.3</b>
Non-controlling interests		25.2	24.4
<b>Equity</b>	<b>19</b>	<b>511.0</b>	<b>504.7</b>
Provisions for pensions and other post-retirement benefits	20	187.1	168.6
Other provisions	21	58.4	37.2
Financial liabilities	22	73.3	83.0
Other liabilities	23	3.9	3.7
<b>Non-current liabilities</b>		<b>322.7</b>	<b>292.5</b>
Provisions for pensions and other post-retirement benefits	20	14.7	14.9
Provision for current income taxes		7.8	4.3
Other provisions	21	63.0	45.2
Financial liabilities	22	14.7	7.6
Trade payables	23	171.0	201.4
Other liabilities	23	44.3	50.4
<b>Current liabilities</b>		<b>315.5</b>	<b>323.8</b>
<b>Total equity and liabilities</b>		<b>1,149.2</b>	<b>1,121.0</b>

## STATEMENT OF CHANGES IN EQUITY FOR THE DEUTZ GROUP

	Issued capital	Additional paid-in capital	Retained earnings	Fair value reserve <sup>1), 2)</sup>	Currency translation reserve <sup>1)</sup>	Equity attributable to shareholders of DEUTZ AG	Non-controlling interests	Total
€ million								
<b>Balance at 1 Jan 2013</b>	<b>309.0</b>	<b>28.8</b>	<b>100.1</b>	<b>-0.1</b>	<b>8.3</b>	<b>446.1</b>	<b>6.5</b>	<b>452.6</b>
Capital contribution							3.7	3.7
Outstanding contributions from non-controlling interests							14.7	14.7
Net income			36.4			36.4	-0.4	36.0
Other comprehensive income			3.2	0.3	-5.7	-2.2	-0.1	-2.3
Comprehensive income			39.6	0.3	-5.7	34.2	-0.5	33.7
<b>Balance at 31 Dec 2013</b>	<b>309.0</b>	<b>28.8</b>	<b>139.7</b>	<b>0.2</b>	<b>2.6</b>	<b>480.3</b>	<b>24.4</b>	<b>504.7</b>
<b>Balance at 1 Jan 2014</b>	<b>309.0</b>	<b>28.8</b>	<b>139.7</b>	<b>0.2</b>	<b>2.6</b>	<b>480.3</b>	<b>24.4</b>	<b>504.7</b>
Dividend payments to shareholders			-8.5			-8.5		-8.5
Net income			21.2			21.2	-1.7	19.5
Other comprehensive income			-18.1	-1.7	12.6	-7.2	2.5	-4.7
Comprehensive income			3.1	-1.7	12.6	14.0	0.8	14.8
<b>Balance at 31 Dec 2014</b>	<b>309.0</b>	<b>28.8</b>	<b>134.3</b>	<b>-1.5</b>	<b>15.2</b>	<b>485.8</b>	<b>25.2</b>	<b>511.0</b>

<sup>1)</sup> On the balance sheet these items are aggregated under 'Other reserves'.

<sup>2)</sup> Reserves from the measurement of cash flow hedges and reserves from the measurement of available-for-sale financial assets.

**CASH FLOW STATEMENT FOR THE DEUTZ GROUP**

	Note	2014	2013
€ million			
<b>EBIT</b>		<b>12.8</b>	<b>47.5</b>
Income taxes paid		-5.8	-8.6
Depreciation, amortisation and impairment of non-current assets		107.5	94.5
Gains/losses on the sale of non-current assets		-0.1	-0.1
Profit/loss on equity-accounted investments		-1.9	-1.1
Other non-cash income and expenses		0.4	-0.6
Change in working capital		-16.4	-28.1
Change in inventories		-13.8	-42.8
Change in trade receivables		30.5	-34.2
Change in trade payables		-33.1	48.9
Change in other receivables and other current assets		-0.8	-4.2
Change in provisions and other liabilities (excluding financial liabilities)		18.4	5.7
<b>Cash flow from operating activities</b>		<b>114.1</b>	<b>105.0</b>
Capital expenditure on intangible assets, property, plant and equipment		-61.1	-85.2
Capital expenditure on investments		-0.2	-
Proceeds from the sale of non-current assets		5.4	0.6
<b>Cash flow from investing activities</b>		<b>-55.9</b>	<b>-84.6</b>
Dividend payments to shareholders		-8.5	-
Interest income		0.6	1.0
Interest expense		-6.8	-7.6
Capital contributions by non-controlling interests		-	3.7
Cash receipts from borrowings		19.4	20.0
Repayments of loans		-22.2	-30.3
<b>Cash flow from financing activities</b>		<b>-17.5</b>	<b>-13.2</b>
Cash flow from operating activities		114.1	105.0
Cash flow from investing activities		-55.9	-84.6
Cash flow from financing activities		-17.5	-13.2
<b>Change in cash and cash equivalents</b>		<b>40.7</b>	<b>7.2</b>
<b>Cash and cash equivalents at 1 Jan</b>		<b>58.9</b>	<b>52.1</b>
Change in cash and cash equivalents		40.7	7.2
Change in cash and cash equivalents related to exchange rates		2.1	-0.4
<b>Cash and cash equivalents at 31 Dec</b>	<b>17</b>	<b>101.7</b>	<b>58.9</b>