

Key performance indicators

The Group's financial figures at a glance¹⁾

		3M 2015	3M 2016	Change
Revenue²⁾	EUR m	126.7	126.2	-0.4%
by region				
Europe	EUR m	58.8	61.1	3.8%
Asia	EUR m	56.3	54.3	-3.5%
Rest of World	EUR m	11.5	10.8	-6.5%
Gross profit before depreciation ³⁾	EUR m	32.1	31.5	-2.0%
EBITDA Adjusted ⁴⁾	EUR m	15.6	14.8	-4.9%
EBITDA Adjusted ⁴⁾ margin	%	12.3%	11.8%	-0.6%
EBIT ⁵⁾	EUR m	5.1	3.3	-35.3%
EBIT ⁵⁾ margin	%	4.1%	2.6%	-1.4%
Profit or loss for the period ⁶⁾	EUR m	-15.4	-2.2	-86.0%
Net cash flow used in investing activities ⁷⁾	EUR m	-1.1	-2.5	137.7%
Net cash flow before financing activities ⁸⁾	EUR m	21.4	15.5	-27.4%
Number of doors ⁹⁾	number	344,077	335,759	-2.4%
Employees ¹⁰⁾	number	3,383	3,540	4.6%
		31.12.2015	31.03.2016	Change
Total equity and liabilities	EUR m	875.5	892.7	2.0%
Equity	EUR m	145.8	141.3	-3.1%
Equity ratio	%	16.7%	15.8%	-0.8%
Paternoster III Group Net Financial Debt ¹¹⁾	EUR m	426.0	423.8	-0.5%
Paternoster III Group LTM EBITDA Adjusted ¹²⁾	EUR m	85.7	85.0	-0.9%
Ratio of Paternoster III Group Net Financial Debt to LTM EBITDA Adjusted ¹³⁾	ratio	4.97x	4.99x	-0.02x

¹⁾ This report is Paternoster III Group consolidated accounts. Prior year figures are pro forma figures based on Paternoster III Group numbers assuming that the Bain acquisition occurred on January 1, 2015 so that Wittur Group's business operations are included as of January 1, 2015.

²⁾ Revenue: generated from the manufacture and provision of components, drives and systems for the elevator industry. This includes elevator components, such as automatic elevator doors, cabins, safety components, drives, elevator frames and complete elevators, used both in new installations and modernizations.

³⁾ Gross profit before depreciation: revenue less cost of sales which includes direct and indirect production costs attributable to the production process and relating to the products sold, including costs of materials, labor, freight, packaging and other costs, as well as income and costs resulting from changes in warranty provisions. Cost of sales excludes personnel costs for employees in research and development, selling and distribution and general and administration functions.

⁴⁾ EBITDA Adjusted: consolidated net result for the period adding back finance expense, finance income, income taxes and depreciation and amortization after adjusting for extraordinary income and expenses

⁵⁾ EBIT: Consolidated net result for the period adding back finance expense, finance income and income taxes

⁶⁾ Profit or loss for the period: consolidated net result for the period

⁷⁾ Net cash flow used in investing activities: net of capital expenditure for intangible and tangible assets less proceeds from disposal of intangible and tangible assets.

⁸⁾ Net cash flow before financing activities: net cash flow from operating activities less net cash flow used in investing activities

⁹⁾ Number of doors: number of elevator doors (units), including door mechanisms sold in the period

¹⁰⁾ Employees: headcount (full and part-time employees at the end of period)

¹¹⁾ Paternoster III Group Net Financial Debt: 3rd party short and long term borrowings including finance leases less cash and cash equivalents

¹²⁾ Paternoster III Group LTM EBITDA Adjusted: Paternoster III Group 12 Months EBITDA Adjusted

¹³⁾ Ratio of Paternoster III Group Net Financial Debt to pro forma LTM EBITDA Adjusted