

Consolidated financial statements

TA TRIUMPH-ADLER AKTIENGESELLSCHAFT, NUREMBERG**CONSOLIDATED INCOME STATEMENT FOR THE PERIOD FROM JANUARY 1 TO MARCH 31, 2010**

	1.1.–31.3.2010 in €	1.1.–31.12.2009* in €
1. Revenue (Annex section 6)	66,462,918	287,506,425
2. Shares in profits in associated companies, accounted for at equity	0	212,310
3. Other operating income (Annex section 7)	2,720,187	13,509,991
4. Cost of Material (Annex section 8)	-45,544,845	-186,666,925
5. Gross profit	23,638,260	114,561,801
6. Personnel expenses (Annex section 9)	-17,282,048	-68,005,199
7. Amortization of intangible assets and depreciation of property, plant and equipment (Annex section 10)	-781,331	-3,603,545
8. Other operating expenses (Annex section 11)	-11,622,810	-46,414,800
9. Operating profit (EBIT)	-6,047,929	-3,461,743
10. Finance income (Annex section 12)	1,331,831	5,930,723
11. Finance expenses (Annex section 12)	-3,739,403	-16,726,957
12. Results from ordinary operations	-8,455,501	-14,257,977
13. Income tax (Annex section 13)	117,070	1,184,515
14. Other tax	-51,462	-476,751
15. Results from continuing operations	-8,389,893	-13,550,213
16. Net result for the year	-8,389,893	-13,550,213
– of which attributable to parent company shareholders	-8,389,893	-13,550,213
– of which attributable to minority interests	0	0
17. Group net result for the year	-8,389,893	-13,550,213
18. Differences from exchange rate calculation	171,297	1,624
19. Cash flow hedge after tax	-17,547	39,093
20. Valuation changes accounted for in equity	153,750	40,717
21. Total result	-8,236,143	-13,509,496
– of which attributable to parent company shareholders	-8,236,143	-13,509,496
– of which attributable to minority interests	0	0
Earnings per share from continuing operations attributable to parent company shareholders (in euros per share) (undiluted and diluted)	-0,15	-0,24

* incl. adjustments according to IAS 8 (annex section 2)

LIABILITIES

in €

	31.03.2010	31.12.2009*	01.01.2009*
A. Equity (Annex section 20)			
Shareholders' equity			
I. Subscribed capital	80,302,823	80,302,823	80,302,823
II. Capital reserve	8,420,330	8,420,330	8,430,061
III. Other reserves	97,167	-56,578	-97,093
IV. Accumulated loss	-187,182,299	-178,792,371	-165,242,554
Shareholder's equity before minorities	-98,361,979	-90,125,796	-76,606,763
Minority interests' share in equity	0	0	23,268
Total equity	-98,361,979	-90,125,796	-76,583,495
B. Non-current liabilities (Annex sections 21–22)			
1. Provisions for pensions and similar obligations	112,220,339	112,960,350	115,626,242
2. Other provisions	614,261	311,104	359,482
3. Finance dept	53,066,521	38,654,981	20,651,594
4. Liabilities from finance leasing	51,591,645	53,510,263	60,285,885
5. Other liabilities	2,548,119	2,527,155	1,383,755
6. Deferred tax	143,171	149,270	0
Total non-current liabilities	220,184,056	208,113,123	198,306,958
C. Current liabilities (Annex sections 21–22)			
1. Provisions for pensions and similar obligations	9,880,551	9,878,928	9,568,947
2. Tax liabilities	389,922	580,047	4,821,276
3. Other provisions	9,869,899	10,989,233	14,236,617
4. Finance dept	3,632,783	18,276,492	20,273,647
5. Liabilities from finance leasing	23,538,721	24,170,960	27,849,767
6. Other liabilities	75,603,064	78,092,425	92,488,756
Total current liabilities	122,914,940	141,988,085	169,239,010
Total liabilities	244,737,017	259,975,412	290,962,473

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE ABBREVIATED FINANCIAL YEAR 1. 1.–31. 3. 2010

in ,000	1. 1.–31. 3. 2010	1. 1.–31. 12. 2009*
Net profit/loss for the year	- 8,390	- 13,550
Income tax (Annex section 13)	- 117	- 1,185
Depreciation/amortization of fixed assets (Annex section 15)	781	3,603
Change in pension provisions (Annex section 21)	- 738	- 2,356
Income tax reimbursed/paid	- 64	- 2,414
Result from at-equity valuation	0	- 212
Interest result	780	3,795
Result from disposal of fixed assets	23	- 56
Cashflow	- 7,725	- 12,375
Change in other provisions	781	- 6,177
Change in inventories	626	5,147
Change in trade receivables	7,062	18,388
Change in trade payables	- 1,940	- 11,485
Change in other net current assets	- 101	- 844
Change in other balance sheet items	103	- 78
I. Outflow/inflow of funds from ongoing business activity	- 1,194	- 7,424
Intangible fixed assets/tangible fixed assets		
Investments (Annex section 15)	- 498	- 2,395
Proceeds from disposals of fixed assets	172	660
Aquisitions, investments		
Investments (Annex section 15)	0	- 756
II. Outflow of funds from investment activity	- 326	- 2,491
Drawdown of finance dept	0	35,000
Redemption of finance dept	- 549	- 19,491
Change in overdrafts	317	497
Drawdown of liabilities for finance leasing from sale and leaseback	7,275	29,221
Redemption of liabilities for finance leasing from sale and leaseback	- 9,818	- 39,675
Interest income	1,353	5,899
Interest expense	- 2,133	- 9,566
III. Inflow/outflow of funds from financing activity	- 3,555	1,885
Net increase in cash and cash equivalents (I+II+III)	- 5,075	- 8,030
Cash and cash equivalents at start of year 2010	20,971	29,001
Net increase in cash and cash equivalents	- 5,075	- 8,030
Cash and cash equivalents at end of year	15,896	20,971

* incl. adjustments according to IAS 8 (annex section 2)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

€ ,000	Subscribed capital	Capital reserve	Other reserves	Accumulated loss	Shareholders' equity	Minority share in equity	Total
Equity as of 1.1.2009	80,303	8,430	-98	-161,931	-73,296	23	-73,273
Adjustments according to IAS 8				-3,311	-3,311		-3,311
Status 1.1.2009 as adjusted	80,303	8,430	-98	-165,242	-76,607	23	-76,584
Cash flow hedge			39		39		39
Exchange rate changes			2		2		2
Changes reported directly in equity	0	0	41	0	41	0	41
Net result for the year				-13,550	-13,550	0	-13,550
Net changes in 2009	0	0	41	-13,550	-13,509	0	-13,509
Changes in the scope of consolidation		-10			-10	-23	-33
Status 31.12.2009	80,303	8,420	-57	-178,792	-90,126	0	-90,126
Cash-Flow Hedge after Tax			-18		-18		-18
Exchange rate changes			172		172		172
Changes reported directly in equity	0	0	154	0	154	0	154
Net result for the year				-8,390	-8,390	0	-8,390
Net result from 1.1.-31.3.2010	0	0	154	-8,390	-8,236	0	-8,236
Changes in the scope of consolidation						0	0
Status 31.3.2010	80,303	8,420	97	-187,182	-98,362	0	-98,362