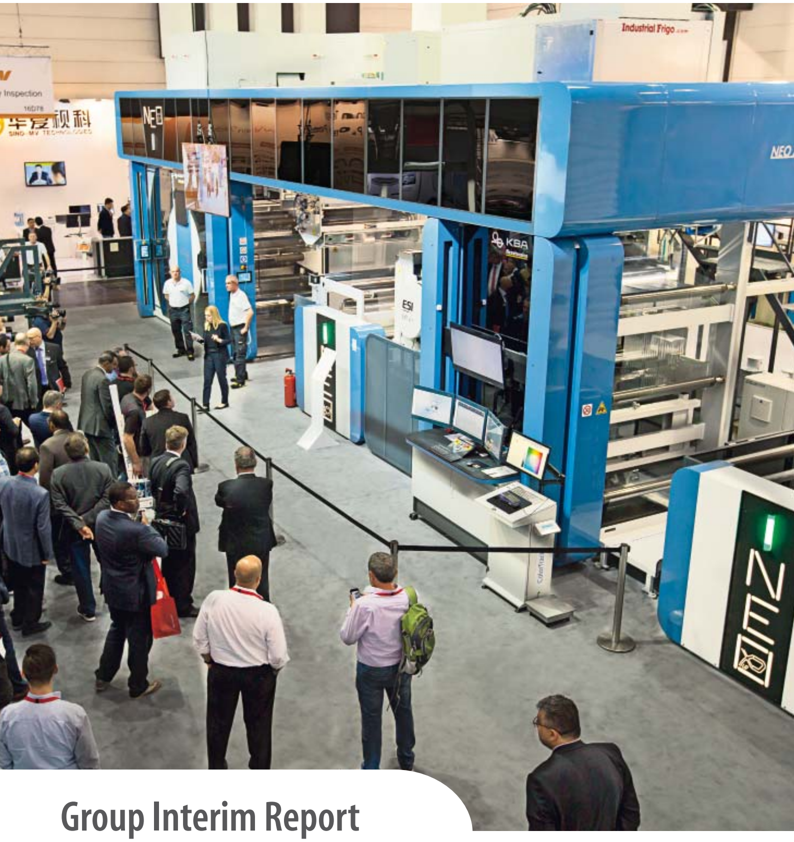


Group Interim Report
First Half-Year 2016

KBA
Koenig & Bauer Group

KBA Group in Figures

01.01. - 30.06. in €m	2015	**2016**
Order intake	607.5	**618.8**
Revenue	426.9	**553.9**
Order backlog at 30.06.	597.9	**639.8**
Export level in %	84.9	**86.1**
Earnings before interest and taxes (EBIT)	–8.3	**20.7**
Earnings before taxes (EBT)	–10.8	**17.8**
Net profit/loss	–9.3	**17.2**
Balance sheet total at 30.06. (prior year: 31.12.)	976.9	**1,000.7**
Equity at 30.06. (prior year: 31.12.)	258.4	**254.7**
Investment in intangible assets, property, plant and equipment	12.3	**13.6**
Depreciation on intangible assets, property, plant and equipment	14.6	**13.6**
Payroll at 30.06.	5,266	**5,201**
- thereof apprentices/trainees	334	**300**
Cash flows from operating activities	–28.9	**–10.6**
Earnings per share in €	–0.55	**1.05**

Title photo
The new NEO XD from KBA-Flexotecnica was the only flexo press at Drupa 2016 printing on film with low-migration, water-based inks

Letter to Shareholders

The industry's leading trade show, Drupa, which takes place every four years in Düsseldorf characterised the second quarter of 2016 for several KBA companies. We were pleasantly surprised not only by the high volume and nationalities of the visitors but also by many decision-makers' appetite for investment. The trade show was a big success for KBA also as we were able to shine the spotlight on the needs of our customers by way of numerous press demonstrations and print tests. Moreover, we stood out from the crowd with our broad product portfolio and demonstrated future enhancements to our solutions. Around a third of the orders placed at Drupa are already visible in our figures for the second quarter, the others will follow in the second half-year. Traditionally, KBA only books orders that are fully documented and financially secure.

Our focus and broad international sales network have proven worthwhile given the ongoing heterogeneous development of individual markets. At €618.8m order intake in the first half-year was up 1.9% on the prior year. Revenue increased by 29.7% to €553.9m over the same period and order backlog rose 7% to €639.8m. This is a solid buffer for the second half-year and gives us ample security to raise our targets for 2016 despite existing economic and political turbulence. We now expect an EBT margin of around 4% with Group revenue between €1.1 and €1.2bn.

The positive stimulus from Drupa with orders in the triple-digit million euro range will still be noticeable in the second half-year particularly in the Sheetfed segment. With a 22.1% increase in segment revenue the volume of incoming orders after six months was slightly above our planning, however, still considerably below the strong previous year. The impacts of slow business in China and other export markets in addition to longer lead times due to the high order backlog were noticeable.

The successful Banknote Horizons 2016 event for security printers took place in Lausanne parallel to Drupa. Compared to 2015 our security press business included in our Special segment posted above-average gains in order intake and sales and will generate a growing revenue and earnings contribution in 2016. Digital & Web increased its revenue by 75.7% in the first half-year with similar order intake as the previous year. The segment still posted a loss of –€0.9m despite a small profit in the second quarter. Nevertheless, earnings remain within our planning. We expect this segment's figure to be in the black by the end of the year.

In view of our growth strategy in the packaging sector, on 23 May we announced the planned takeover of Spanish die-cutter manufacturer Iberica AG S.A. in Barcelona from the Italian Cerutti Group. This was completed after the quarter ended with the signing of the purchase agreement in early July. We are expanding our broad portfolio for packaging customers into print finishing with this acquisition. Iberica with some 60 staff produces flatbed die-cutters for cardboard and corrugated packaging. KBA has been active in these markets successfully with its presses for some time. Iberica's prospects are greatly improved by its integration into the global KBA Group and it also paves the way for growth potential for KBA.

In addition to expanding the service business, our focus remains on the growing market for industrial digital print applications. Partnerships with renowned companies play a key role. Alongside the alliance with American print company RR Donnelley for our RotaJET series and the partnership with HP for the world's largest inkjet web press, the HP T1100S, assembled in Würzburg, KBA-Sheetfed and Xerox announced their collaboration regarding the joint development of a digital sheetfed press for the folding carton market in May. The press which is designed as a hybrid solution allows the seamless combination of proven offset and finishing technologies with digital printing technology and can be tailored to packaging printers' specific needs. It is at an advanced stage of development and will be available for delivery next year.

As you can see we still have a lot to do and we will continue to keep you informed on the progress of all of our projects.

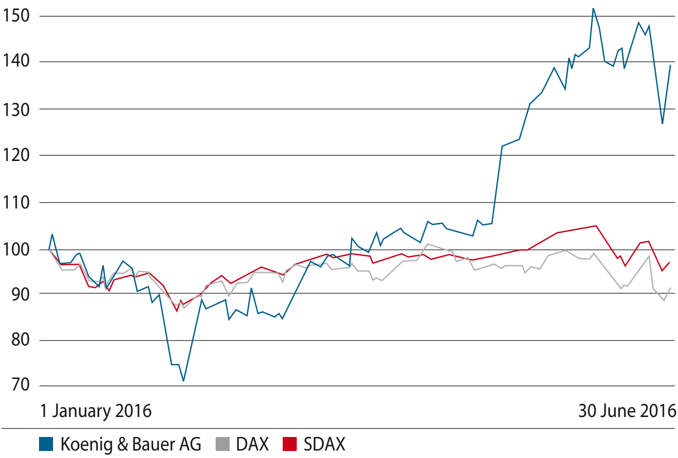
Claus Bolza-Schünemann
President and CEO of Koenig & Bauer AG

KBA Shares

In the first few weeks of the current financial year international stock markets reacted to political and economic risks with significant share price drops. At €22.67 on 11 February Koenig & Bauer shares were far below the year's opening figure of €32.50. The renewed rise in oil price and the ECB's even more expansive monetary policy led to a stock market rebound in the following months. Our shares profited additionally from the successful Drupa trade show as well as initiated growth in the packaging sector. KBA shares hit a high for the first six months of €48.40 on 8 June. The Brexit referendum led to prices plummeting again and also pushed our shares under €40 on 27 June. However, by the end of June they had recovered again to €45.70. With a rise of 38.9% in the first-half of 2016 KBA shares performed markedly better than the DAX (–9.9%) and SDAX (–3.5%).

Koenig & Bauer shares

in %



Group Management Report

Market and Industry Environment

Unfavourable political and economic conditions in many markets acted as a brake on demand for German machinery in the first half of 2016. According to the German Machinery and Plant Manufacturer's Association (VDMA) deliveries to Germany, the euro, NAFTA and ASEAN zones more or less increased, while exports to China, Russia, Latin America and the OPEC states fell significantly. Within the industry business with printing equipment was relatively robust. After six months order intake was 0.9% up on the previous year, whereby this only partly includes the orders placed during Drupa which closed on 10 June.

Business Performance

Around two thirds of the pleasing volume of orders placed at Drupa will only become visible in KBA's figures for the second half of the year. Nevertheless, thanks to the considerable rise in demand for special presses **Group order intake** in the second quarter of 2016 was up 17.2% on the prior-year figure (2015: €300.8m) to €352.5m. In the first six months new orders of €618.8m surpassed the previous year's strong figure (2015: €607.5m) by 1.9%.

At €553.9m **Group revenue** in the first half of 2016 was 29.7% up on the prior year's weak figure of €426.9m. All three segments posted sizeable gains. Domestic sales rose by around 20% to €77.1m. The export level climbed from 84.9% to 86.1% as the rise in shipments abroad was even higher compared to 2015. More installed sheetfed presses, especially in Southern Europe, contributed to the increase in sales in other parts of Europe by around a quarter to €157.4m. This core market generated 28.4% of the Group total (2015: 29.7%). The proportion attributable to North America stood at 14.1% (2015: 16.6%) despite a rise in the region's sales from €70.9m to €78.1m. Higher deliveries of special machines and sheetfed offset presses to Asia and the Pacific pushed its sales volume up by over a third to €168.1m and the region's proportion up from 29.3% to 30.4%. Africa's and Latin America's contribution to Group revenue rose from 9.3% to 13.2%.

At €639.8m **Group order backlog** on 30 June was 11.3% higher than at the beginning of the year and 7% higher than twelve months ago (€597.9m).

Earnings, Finances and Assets

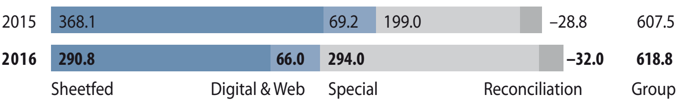
Earnings

Increased revenue with better margins together with solid capacity utilisation and the cost savings achieved had a positive impact on **earnings**. On the other hand, earnings in the first half-year were impacted by costs associated with Drupa and expenses for new products as well as expansions to our portfolio.

Our **gross profit margin** rose from 24.2% the previous year to 30.7%. At €28.1m R&D costs were above the prior-year figure (€26.9m) due to higher expenses for new products and further developments for digital printing and packaging markets. Increased deliveries as well as costs for Drupa and the Banknote Horizons event at KBA-NotaSys in Lausanne pushed distribution costs up from €61.5m to €77.3m. Administration expenses stood at €38.3m, up slightly on the previous year (€37.9m). Other operating income and expenses came to –€5.9m following +€14.8m in 2015. To sum up, compared to the previous year (–€8.3m) **EBIT** improved by €29m to €20.7m. An interest result of –€2.9m led to a **Group pre-tax profit** of €17.8m. This is in contrast to the loss of €10.8m in the first half-year 2015. After deducting income tax expenses, **Group net profit** came to €17.2m (2015: –€9.3m). This corresponds to **earnings per share** of €1.05 (2015: –€0.55).

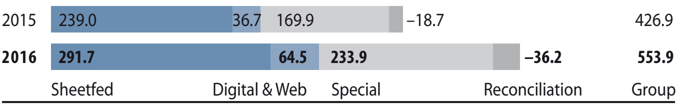
Group order intake

in €m



Group revenue

in €m



Finances

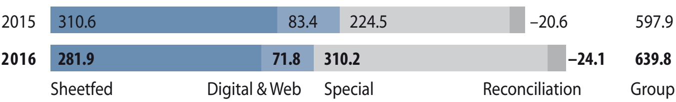
Our clearly positive earnings contributed to an improvement in **cash flows from operating activities** to –€10.6m (2015: –€28.9m). In contrast, inventories increased for the anticipated sales volume in the second half of 2016 and receivables also following higher deliveries. Customer prepayments only climbed slightly to €143.2m (end of 2015: €141.7m). Several large projects were not pre-financed by prepayments, but were secured through other means. After deducting funds for investment activities, the **free cash flow** stood at –€14.4m, compared to –€25.2m twelve months ago. **Funds** at the end of June 2016 came to €168.7m (end of 2015: €186.3m). Less reduced bank loans of €14.2m, KBA's net liquidity stood at €154.5m. Despite a Group net profit, a decrease in the discount rate for domestic pensions from 2.4 to 1.6% reduced equity to €254.7m and the equity ratio to 25.5% (end of 2015: €258.4m and 26.5%).

Assets

The **Group balance sheet total** at 30 June 2016 was up €23.8m to €1,000.7m (31.12.2015: €976.9m). While funds dropped, current assets rose to €740.1m (end of 2015: €705.8m) primarily due to higher inventories and receivables. Investments in intangible assets, property, plant and equipment of €13.6m (2015: €12.3m) corresponded exactly to depreciation (prior year: €14.6m). Non-current assets sank from €271.1m at the end of 2015 to €260.6m.

Group order backlog

in €m



Group net profit/loss

in €m

Segment Performance

Drupa brought in orders in the triple-digit million euro range for the **Sheetfed segment**. Around a third of these orders were already visible in our figures for the second quarter and the other two thirds will be booked in the coming months. At €290.8m order intake in the first half-year 2016 was on track, however, given the weaker economy in key markets it did not reach the prior year's high figure of €368.1m. Revenue was up 22.1% to €291.7m compared to the previous year (€239m). The expanded service business and all press series posted gains. Order backlog at the end of June came to €281.9m (2015: €310.6m). Although all expenses tied to Drupa and the development of the VariJET 106 digital sheetfed press have already been recorded as costs, higher revenue with better margins led to a significant increase in segment profit to €8.6m (2015: €3.8m).

At €66m order intake in the **Digital & Web segment** was similar to that of the prior year (€69.2m). Revenue rose by 75.7% to €64.5m (2015: €36.7m) with digital presses for the decor and corrugated market making a key contribution. Order backlog remained solid at €71.8m (2015: €83.4m). Expenses associated with new products and further developments for the growing digital printing market impacted on earnings. Nevertheless, after six months the segment loss was reduced further to –€0.9m (2015: –€8.9m) thanks to a profit in the second quarter. This segment which has now been realigned to future markets is well on its way to achieving its annual target of positive earnings.

The pleasing increase in demand in security, metal, coding, flexible packaging and direct glass decorating drove order intake in the **Special segment** up 47.7% to €294m compared to €199m the previous year. Additionally, revenue in this segment rose by a sizeable

Geographical breakdown of revenue

in %	2015	**2016**
Germany	15.1	13.9
Rest of Europe	29.7	28.4
North America	16.6	14.1
Asia/Pacific	29.3	30.4
Africa/Latin America	9.3	13.2

37.7% to €233.9m (2015: €169.9m). At €310.2m order backlog at half-time was 38.2% higher than twelve months ago (€224.5m). The significant increase in revenue and the catch-up effect from a large security press project which is now complete led to a segment profit of €20.1m in the second quarter compared to €2.4m the previous year. This segment's EBIT after six months grew to €20.3m (2015: €3.6m).

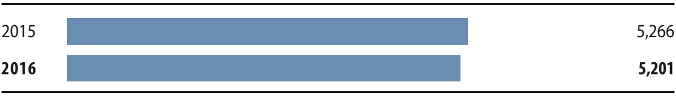
Research and Development

The new systems for sheetfed offset, digital and flexo printing unveiled at Drupa following intensive R&D efforts and the presentation of fresh service offerings heading towards Industry 4.0. were received with acclaim by print professionals. The focus of the exhibits on growth markets, such as digital, packaging and functional printing, contributed to the huge visitor turnout and trade show success. The new RotaJET L inkjet web press from KBA-Digital & Web which can be integrated flexibly to suit various markets excelled with outstanding print results. KBA-Sheetfed presented a user-orientated digital sheetfed press concept for folding carton printing with the KBA VariJET 106 – Powered by Xerox. The hybrid press comprising digital and offset units is currently being developed for market launch in alliance with the American enterprise and will be available in 2017.

Human Resources

Group payroll on 30 June 2016 stood at 5,201. This was 65 fewer than twelve months earlier. Excluding apprentices, trainees, employees exempted from their duties and staff on phased retirement schemes, the Group workforce came to 4,719. The training rate was around 6% with 300 apprentices and trainees group-wide.

Group payroll at 30 June



Supplementary Statement and Risks

The takeover of Iberica AG S.A. by Koenig & Bauer AG was completed with the signing of the purchase agreement on 5 July 2016. The KBA Group expands its portfolio for packaging printers with the acquisition of the die-cutting machine manufacturer based in Barcelona/Spain. No further events with a material impact on Group earnings, finances and assets occurred after 30 June 2016. The major risks facing our company and the early warning system are described in the Group consolidated financial statements for 2015 (page 50 onwards). There have been no significant changes in the risk profile detailed there.

Outlook

The impacts of the Brexit decision, recent terror attacks, escalating political conflicts and unsolved financial issues on the global economy are currently difficult to predict. Nevertheless, these developments strain the international investment climate and the growth prospects of the export-driven German mechanical engineering industry. The German Machinery and Plant Manufacturer's Association (VDMA) forecasts stagnation in the current year.

The KBA Group, too, is confronted with an unfavourable global economic environment. Nevertheless, the positive book-to-bill ratio together with a 30% rise in Group revenue in the first six months compared to the prior year, the increase in order backlog to €640m at the half-year mark, a raft of promising customer projects and the growing service business have prompted the management board to raise its Group revenue and earnings targets for 2016.

Our Sheetfed segment which has an outstanding footing in packaging printing is on track to reach its revenue and earnings targets for 2016 and will operate at a high level of capacity utilisation beyond the turn of the year with the existing volume of orders. Order intake after six months remained below last year's record figure due to longer lead times and weaker investment propensity in some core markets. In the coming months we anticipate stimulus from the orders placed at Drupa yet to be booked as well as the usual post-trade show business.

Revenue and earnings in our Digital & Web segment also improved considerably compared to 2015 with a relatively stable order intake. Following the successful realignment of our web press business for digital and offset printing that posted losses over many years, we continue to aim for a profit by the end of the financial year.

In our Special segment the cyclical security press business with a continued solid project pipeline almost doubled order intake compared to 2015. Incoming orders for printing equipment for flexible packaging and hollow glass container decoration rose by two digits in the first half-year. Given the global growth in population and prosperity, these business areas are less influenced by the economy than ad-driven printing. Overall, we anticipate clear growth in the Special segment with a significant earnings improvement in the current financial year compared to 2015.

Today the KBA Group's production facilities already have a strong workload for the second half-year although the varied and volatile market climate currently acts as a brake on the investment activity of many of our customers and makes concluding business deals more challenging. With this in mind and given positive revenue and earnings over the past six months, the management board has raised its annual goals for 2016 and is targeting Group revenue between €1.1 and €1.2bn with an EBT margin of around 4%.

Group Balance Sheet

Assets in €m	31.12.2015	**30.06.2016**
Non-current assets		
Intangible assets, property, plant and equipment	224.2	214.8
Investments and other financial receivables	15.7	15.3
Other assets	0.1	0.1
Deferred tax assets	31.1	30.4
	271.1	**260.6**
Current assets		
Inventories	258.8	295.0
Trade receivables	193.5	207.0
Other financial receivables	17.6	14.9
Other assets	36.3	38.0
Securities	13.3	16.5
Cash and cash equivalents	186.3	168.7
	705.8	**740.1**
Balance sheet total	**976.9**	**1,000.7**

Equity and liabilities in €m	31.12.2015	**30.06.2016**
Equity		
Share capital	43.0	43.0
Share premium	87.5	87.5
Reserves	127.3	123.8
Equity attributable to owners of the Parent	257.8	254.3
Equity attributable to non-controlling interests	0.6	0.4
	258.4	**254.7**
Liabilities		
Non-current liabilities		
Pension provisions and similar obligations	191.8	219.0
Other provisions	28.3	25.7
Other financial payables	10.2	9.7
Other liabilities	1.4	0.5
Deferred tax liabilities	14.1	14.2
	245.8	**269.1**
Current liabilities		
Other provisions	188.6	186.2
Trade payables	42.6	53.6
Bank loans	15.8	14.2
Other financial payables	57.5	52.9
Other liabilities	168.2	170.0
	472.7	**476.9**
Balance sheet total	**976.9**	**1,000.7**

Group Income Statement

01.01. - 30.06. in €m	2015	**2016**
Revenue	426.9	553.9
Cost of sales	–323.7	–383.6
Gross profit	**103.2**	**170.3**
Research and development costs	–26.9	–28.1
Distribution costs	–61.5	–77.3
Administrative expenses	–37.9	–38.3
Other operating income and expenses	14.8	–5.9
Earnings before interest and taxes (EBIT)	**–8.3**	**20.7**
Interest result	–2.5	–2.9
Earnings before taxes (EBT)	**–10.8**	**17.8**
Income tax expense	1.5	–0.6
Net profit/loss	**–9.3**	**17.2**
- attributable to owners of the Parent	–9.1	17.4
- attributable to non-controlling interests	–0.2	–0.2
Earnings per share (in €, basic/dilutive)	**–0.55**	**1.05**

01.04. - 30.06. in €m	2015	**2016**
Revenue	249.6	295.1
Cost of sales	–182.9	–201.8
Gross profit	**66.7**	**93.3**
Research and development costs	–13.5	–15.3
Distribution costs	–33.6	–44.7
Administrative expenses	–16.3	–14.8
Other operating income and expenses	4.6	0.1
Earnings before interest and taxes (EBIT)	**7.9**	**18.6**
Interest result	–1.0	–1.4
Earnings before taxes (EBT)	**6.9**	**17.2**
Income tax expense	0.7	–1.6
Net profit	**7.6**	**15.6**
- attributable to owners of the Parent	7.6	15.6
- attributable to non-controlling interests	–	–
Earnings per share (in €, basic/dilutive)	**0.46**	**0.94**

Statement of Changes in Group Equity

in €m	Share capital	Share premium
01.01.2015	**43.0**	**87.5**
Net loss	–	–
Gains recognised directly in equity	–	–
Total comprehensive income	**–**	**–**
30.06.2015	**43.0**	**87.5**
01.01.2016	**43.0**	**87.5**
Net profit/loss	–	–
Losses recognised directly in equity	–	–
Total comprehensive income	**–**	**–**
30.06.2016	**43.0**	**87.5**

Statement of Comprehensive Group Income

01.01. - 30.06. in €m	2015	**2016**
Net profit/loss	**–9.3**	**17.2**
Items, which later will be reclassified to consolidated profit/loss		
Foreign currency translation	0.7	0.5
Measurement of primary financial instruments	–0.2	0.2
Measurement of derivatives	–3.6	2.4
Deferred taxes	0.5	0.1
	–2.6	**3.2**
Items, which later will not be reclassified to consolidated profit/loss		
Defined benefit plans	11.3	–24.2
Deferred taxes	–0.1	0.1
	11.2	**–24.1**
Gains/losses recognised directly in equity	**8.6**	**–20.9**
Total comprehensive income	**–0.7**	**–3.7**
- attributable to owners of the Parent	–0.5	–3.5
- attributable to non-controlling interests	–0.2	–0.2

Reserves: Recognised in equity	Reserves: Other	**Equity attr. to owners of the Parent**	Equity attr. to non-controlling interests	**Total**
–80.4	**176.6**	**226.7**	**0.5**	**227.2**
–	–9.1	–9.1	–0.2	–9.3
8.6	–	8.6	–	8.6
8.6	**–9.1**	**–0.5**	**–0.2**	**–0.7**
–71.8	**167.5**	**226.2**	**0.3**	**226.5**
–76,3	**203.6**	**257.8**	**0.6**	**258.4**
–	17.4	17.4	–0.2	17.2
–20.9	–	–20.9	–	–20.9
–20.9	**17.4**	**–3.5**	**–0.2**	**–3.7**
–97.2	**221.0**	**254.3**	**0.4**	**254.7**

Group Cash Flow Statement

01.01. - 30.06. in €m	2015	2016
Earnings before taxes (EBT)	–10.8	17.8
Non-cash transactions	10.9	23.8
Gross cash flow	**0.1**	**41.6**
Changes in inventories, receivables and other assets	7.5	–51.4
Changes in provisions and payables	–36.5	–0.8
Cash flows from operating activities	**–28.9**	**–10.6**
Cash flows from investing activities	**3.7**	**–3.8**
Free cash flow	**–25.2**	**–14.4**
Cash flows from financing activities	**3.4**	**–1.8**
Change in funds	**–21.8**	**–16.2**
Effect of changes in exchange rates	5.8	–1.4
Funds at beginning of period	207.6	186.3
Funds at end of period	**191.6**	**168.7**

Notes to the Interim Accounts to 30 June 2016

1 Accounting Policies

This interim report for the Koenig & Bauer Group is based on international financial reporting standards (IFRS).

The consolidated financial statements were prepared in accordance with the standards valid on that date, as issued by the International Accounting Standards Board (IASB), London, and all binding interpretations by the International Financial Reporting Interpretation Committee (IFRIC), with due regard for EU directives.

The interim accounts conform to IAS 34.

Taxes on income were disclosed at the average national tax rate applicable.

Individual items of the balance sheet and the income statement were aggregated to clarify presentation. Figures represent million euros (€m), unless stated otherwise.

2 Consolidated Companies and Consolidation Principles

There were no changes in our consolidated companies and consolidation principles.

The financial statements of foreign entities were translated at the closing rate or at an average exchange rate for the period, as specified in IAS 21.

3 Responsibility Statement

To the best of our knowledge, and in accordance with the applicable reporting principles for financial reporting, the interim consolidated financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group, and the interim 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 in the remaining months of the year.

Würzburg, 11 August 2016
Management Board

Claus Bolza-Schünemann
President and CEO

Dr Mathias Dähn

4 Segment Information

4.1 Business Segments

01.01. - 30.06. in €m	Revenue		EBIT		Capital investments	
	2015	**2016**	2015	**2016**	2015	**2016**
Segments						
Sheetfed	239.0	291.7	3.8	8.6	7.1	3.9
Digital & Web	36.7	64.5	–8.9	–0.9	0.7	0.5
Special	169.9	233.9	3.6	20.3	2.4	8.0
Reconciliation	–18.7	–36.2	–6.8	–7.3	2.1	1.2
Group	**426.9**	**553.9**	**–8.3**	**20.7**	**12.3**	**13.6**

4.2 Geographical Breakdown of Revenue

01.01. - 30.06. in €m	2015	**2016**
Germany	64.3	77.1
Rest of Europe	126.6	157.4
North America	70.9	78.1
Asia/Pacific	125.2	168.1
Africa/Latin America	39.9	73.2
Revenue	**426.9**	**553.9**

5 Earnings per Share

01.01. - 30.06. in €	2015	**2016**
Earnings per share	–0.55	1.05

Basic earnings per share were calculated in accordance with IAS 33 by dividing the net income attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the period (16,524,783 no-par shares, previous year: 16,524,783 no-par shares).

6 Balance Sheet

6.1 Intangible Assets, Property, Plant and Equipment

in €m	Purchase or manufacturing cost	Accumulated depreciation	Carrying amount
Intangible assets	81.4	43.8	37.6
Property, plant and equipment	595.9	409.3	186.6
Total at 31.12.2015	**677.3**	**453.1**	**224.2**
Intangible assets	82.3	44.4	37.9
Property, plant and equipment	571.2	394.3	176.9
Total at 30.06.2016	**653.5**	**438.7**	**214.8**

Investment in property, plant and equipment totalling €12.6m (first half-year 2015: €11.9m) primarily refers to additions of plant and machinery as well as other facilities, factory and office equipment. The €9.7m reduction in property, plant and equipment primarily resulted from the sale of showroom presses.

6.2 Inventories

in €m	31.12.2015	**30.06.2016**
Raw materials, consumables and supplies	59.8	73.3
Work in progress	187.8	210.9
Finished goods and products	11.2	10.8
	258.8	**295.0**

6.3 Liabilities

Current and non-current liabilities rose by €27.5m. This is primarily due to €24.2m from recognising actuarial losses from pension provisions directly in equity due to the reduction in discount rates.

Events after the balance sheet date

The acquisition of 100% of the shares in Iberica AG S.A. in Barcelona/Spain by Koenig & Bauer AG was announced in July 2016. Iberica produces flatbed die-cutters for cardboard and corrugated packaging.

Key Financial Dates

Interim report on 3rd quarter 2016
10 November 2016

Annual report 2016
22 March 2017

Interim report on 1st quarter 2017
9 May 2017

Koenig & Bauer Annual General Meeting
23 May 2017
Vogel Convention Center, Würzburg

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