Interim Report

Q3 2016/17

Pilot.
Passion.
Partnership.

www.facc.com

Foreword CEO

Dear Shareholders!

In the third quarter of 2016/17, FACC AG continued along its growth path as planned. This led in the first nine months of 2016/17 to an increase in revenues of 23% compared to the same period in the previous year. The development of revenues across all segments followed the general trend of the aviation industry. On the one hand, aircraft projects such as the Airbus A350 XWB or Boeing 787 programmes developed in line with forecasts, and on the other, demand for modern single-aisle aircraft such as the Airbus A320 or the Boeing 737 remained at a high level.

The consistent implementation of measures aimed at fulfilling our customer requirements as well as the economic goals that we have set in-house continued to be pushed forward. The measures adopted in previous quarters are gradually bearing their first fruits and will allow for additional business stability and sustainability in the further course of the year.

In connection with the implementation of the aforementioned measures, the trend in earnings in the third quarter of 2016/17 was in line with the expectations of the management. Earnings before interest, taxes and fair-value measurement of derivative financial instruments (EBIT) amounted to EUR 16.0 million in the first nine months of 2016/17 (comparative period in 2015/16: EUR 14.0 million).

The order situation of our customers confirms a continued solid business development over the rest of the 2016/17 financial year. Against this backdrop, we expect group revenues to increase by 20% to approximately EUR 700 million. The EBIT is expected – by a continuing business development as planned and adjusted by one off effects – significantly above the prior year‘s figure.

Robert Machtlinger
CEO FACC AG

Our clear goal:

TRUST,
SUSTAINABILITY
and STABILITY.

With passion.

Selected Group Key Performance Indicators

in mill. EUR	1/3/2015–30/11/2015	1/3/2016–30/11/2016
Revenue	427.8	**525.1**
EBITDA	32.7	**38.8**
EBITDA as percent of revenue	7.6%	**7.4%**
EBIT	14.0	**16.0**
EBIT as percent of revenue	3.3%	**3.1%**
RESEARCH & DEVELOPMENT COSTS		
Capitalised development costs	18.7	**10.0**
Reasearch and development costs expensed	14.3	**15.1**
Total as percentage of revenue	7.7%	**4.8%**
Cash generated from operations	-34.6	**-36.7**
Cash flow from investing activities	-37.8	**-24.0**
Total employees (end of period)	3,032	**3,419**

in mill. EUR	29/2/2016	30/11/2016
Net working capital	160.0	**237.6**
Net debt	171.9	**240.7**
Equity	304.4	**314.4**
Equity ratio	43.5%	**42.7%**
Total amount of the consolidated statement of financial position	699.2	**735.7**

Current business situation

EXCHANGE RATE INFORMATION

As FACC AG's cash flows are generated from operating activities conducted in foreign currencies, mainly US dollars, the company is exposed to a foreign exchange risk. Therefore, to the extent that the Group does not use financial instruments to hedge its present and future net foreign currency exposure, any profit and future cash flows will be affected by changes in the exchange rates of the euro against the US dollar. The Group's hedging strategies are designed to control and minimize the influence of currency fluctuations on these profits and future cash flows. FACC AG pursues the objective of hedging expected USD-denominated cash flows (from sales revenues and purchases of raw materials) for the following time periods in the following way: for the next twelve months 100% hedging, for the months 13 to 24 50% hedging and for the months 25 to 36 25% hedging.

Financial year	2016/17	2017/18	2018/19
Average rate of currency hedging (USD/EUR)	**1.225**	1.160	1.160
Hedging in %	**100%**	55%	13%

REVENUE AND EARNINGS DEVELOPMENT

in mill. EUR	Q3 2015/16	Q3 2016/17	Change	Q1–Q3 2015/16	Q1–Q3 2016/17	Change
Revenue	157.7	**195.3**	24%	427.8	**525.1**	23%
Earnings before interest, taxes and fair value measurement of derivative financial instruments	7.9	**11.4**	44%	14.0	**16.0**	15%
Depreciation and amortisation	5.9	**8.0**	34%	18.7	**22.7**	21%
Capital Expenditures	12.9	**8.4**	-33%	37.8	**24.0**	-36%

In the first nine months of 2016/17, revenues amounted to EUR 525.1 million (comparative period in 2015/16: EUR 427.8 million). This growth in revenues of 23% was mainly driven by a significant increase in product revenues of 25% or EUR 94.6 million to EUR 480.3 million in the period under review. As in previous quarters of 2016/17, the main drivers of product revenues were the Airbus A320 family, the Airbus A350 XWB, the Bombardier C-Series, as well as the Embraer E2 jet aircraft programmes. All other programmes, including the Boeing 787 aircraft project, developed in line with FACC management's plans.

In the period under review, amortisation and depreciation charges amounted to EUR 22.7 million (comparative period in 2015/16: EUR 18.7 million). This increase developed as planned in line with the investment activities of the past years.

Growth from development activities in previous years is coming to an end across all segments. Especially the significant ramp-up of series production for the A350 XWB programme continued to be a focus in the period under review. The substantial increase in the number and qualification of employees, which was started in the previous quarters of 2016/17, slowed down considerably in the third quarter of the year under review – FACC's headcount was increased by 387 FTE. Thanks to the increase in personnel resources in the first nine months of 2016/17 and the related qualification of specialist staff, the company was able to take significant steps to further ensure future growth in subsequent periods.

Earnings before interest, taxes and fair-value measurement of derivative financial instruments (EBIT) amounted to EUR 16.0 million in the first nine months of 2016/17 (comparative period 2015/16: EUR 14.0 million).
Results in the period under review include non-recurring expenses totalling EUR 1.7 million in connection with the "Fake President Incident" as well as one-off personnel costs in the Interiors segment of EUR 12 million, which are due to the recruitment of temporary staff to manage workload peaks due to the ramping up of several projects.

SEGMENT REPORTING

Aerostructures

in mill. EUR	Q3 2015/16	Q3 2016/17	Change	Q1–Q3 2015/16	Q1–Q3 2016/17	Change
Revenue	72.6	**93.8**	29%	202.1	**240.4**	19%
Earnings before interest, taxes and fair value measurement of derivative financial instruments	10.7	**16.2**	51%	25.7	**30.3**	18%
Depreciation and amortisation	3.1	**4.1**	34%	8.4	**11.4**	36%
Capital Expenditures	8.0	**3.8**	-53%	23.8	**10.1**	-58%

Revenues in the AEROSTRUCTURES segment amounted to EUR 240.4 million in the first nine months of 2016/17 (comparative period in 2015/16: EUR 202.1 million). Revenues from product deliveries increased by 24.2% to EUR 217.5 million in the period under review. This increase was mainly driven by the Airbus A350 XWB as well as by the A321 Outboard Flaps and A320 Sharklets programmes along with the Bombardier C-Series programmes.

Earnings before interest, taxes and fair-value measurement (EBIT) in the AEROSTRUCTURES segment stood at EUR 30.3 million in the first nine months of 2016/17 (comparative period in 2015/16: EUR 25.7 million).

Engines & Nacelles

in mill. EUR	Q3 2015/16	Q3 2016/17	Change	Q1–Q3 2015/16	Q1–Q3 2016/17	Change
Revenue	28.8	**38.3**	33%	83.3	**107.0**	28%
Earnings before interest, taxes and fair value measurement of derivative financial instruments	-0.7	**-1.7**	134%	-5.6	**-5.4**	-23.7%
Depreciation and amortisation	1.2	**1.3**	8%	3.9	**3.8**	-2%
Capital Expenditures	1.4	**2.3**	61%	3.3	**5.7**	70%

Revenues in the ENGINES & NACELLES segment amounted to EUR 107.0 million in the first nine months of 2016/17 (comparative period in 2015/16: EUR 83.3 million). Revenues from product deliveries rose significantly by 30.4% to EUR 102.1 million. This growth was mainly driven by the Airbus A350 XWB programme as well as by rising revenues in the engine composites area.

Earnings before interest, taxes and fair-value measurement (EBIT) in the ENGINES & NACELLES segment stood at EUR -5.4 million in the first nine months of 2016/17 (comparative period in 2015/16: EUR -5.6 million). In the period under review, segment earnings were extraordinarily affected by additional expenses totalling EUR 2.5 million in connection with the increase in production rates for the A350 XWB programme. Adjusted for these one-off effects, efficiency-enhancing measures were put in place according to plan and, excluding the aforementioned non-recurring effects, led to a sustainable improvement in earnings.

Interiors

in mill. EUR	Q3 2015/16	Q3 2016/17	Change	Q1–Q3 2015/16	Q1–Q3 2016/17	Change
Revenue	56.3	**63.1**	12%	142.4	**177.7**	25%
Earnings before interest, taxes and fair value measurement of derivative financial instruments	-2.1	**-3.1**	46%	-6.2	**-9.0**	43.4%
Depreciation and amortisation	1.6	**2.5**	53%	6.4	**7.5**	17%
Capital Expenditures	3.5	**2.5**	-29%	10.6	**8.3**	-22%

Revenues in the INTERIORS segment amounted to EUR 177.7 million in the first nine months of 2016/17 (comparative period in 2015/16: EUR 142.4 million). Revenues from product deliveries rose significantly by 21.5% to EUR 160.8 million.

The business jet programmes of the INTERIORS segment will see a temporary decline in order intake for the financial year 2016/17. However, in the course of the 2017/18 financial year, demand is expected to rise again and match the previous year's level. The impact on FACC AG's total revenues is less than 5 percent and will be compensated for within the division by additional demand in the commercial aircraft segment.

Earnings before interest, taxes and fair-value measurement (EBIT) in the INTERIORS segment amounted to EUR -9.0 million in the first nine months of 2016/17 (comparative period in 2015/16: EUR -6.2 million).

With a view to safeguarding the substantial rise in the component volume for the A350 XWB programme and as a preparatory measure for the scheduled implementation of the imminent ramp-up of production rates for the A320 programme, FACC AG increased its permanent workforce in the INTERIORS segment accordingly. Besides, measures to increase staffing levels were also supported by the short-term recruitment of temporary staff in the first half of the year. The resulting personnel expenses amounted to more than EUR 12.0 million in the first nine months of 2016/2017. Towards the end of the first half of the year, the temporary workforce was reduced on an ongoing basis in line with progress in the projects mentioned above. At the end of the reporting period as of 30 November 2016, temporary staff levels were reduced by 46.3% compared to 31 August 2016. The adjustment of temporary human resources will continue until year-end. The main objective is to be able to meet personnel requirements with permanent staff by year-end.

FINANCIAL POSITION

In the first quarter of 2016/17, total investments amounted to EUR 24.0 million (comparative period in 2015/16: EUR 37.8 million). Capitalised development costs contained in investments amounted to EUR 10.0 million (comparative period in 2015/16: EUR 18.8 million). Additions to property, plant and equipment also recorded a significant decrease of EUR 5.0 million to EUR 13.8 million.

ASSETS SITUATION

At the end of the period under review, intangible assets amounted to EUR 166.5 million (29 February 2016: EUR 166.0 million). This change is mainly due to additions from development projects in connection with Airbus A350 XWB and A320 new cabin projects, Embraer Legacy and Embraer E-Jet 190 programmes.

Inventories amounted to EUR 134.3 million at the end of the period under review (29 February 2016: EUR 107.8 million). This change is mainly due to the increase in product revenues and concerns production projects that generate rising revenue streams.

Receivables from construction contracts remained almost unchanged at EUR 29.5 million compared to the balance sheet date of 2015/16 (29 February 2016: EUR 28.6 million).

Receivables from affiliated companies declined by EUR 13.0 million to EUR 6.0 million as of the end of the reporting period. Incoming payments received for services rendered in connection with the establishment of a production unit in China as well as for development services for the ARJ21 programme were booked.

The company's share capital amounting to EUR 45.8 million is fully paid up and is divided into 45,790,000 shares with a current value of EUR 1 each.

Trade payables in the amount of EUR 78.7 million (29 February 2016: EUR 72.7 million) developed in line with the business performance.

Current other financial liabilities amounted to EUR 69.7 million (29 February 2016: EUR 21.6 million). The change is primarily related to the change in working capital.

STAFF

Total headcount amounted to 3,419 employees as of 30 November 2016. As of 30 November 2015, total headcount stood at 3,032 employees.

With a view to safeguarding the ramp-up of series production for several projects as well as to supporting the further increase in production rates, a temporary workforce was recruited in addition to increasing permanent staffing levels to manage workload peaks. As of the end of the reporting period, FACC AG's temporary staff amounted to 169 FTE, which corresponds to an increase of 104 FTE compared to the same period in the previous year.

Outlook

The products developed over the last few years are increasingly starting serial production. Sales volumes of these new projects will continue to grow in the years to come, becoming a major driver of the company's overall business development. In addition to the series production of the A350 XWB projects, current forecasts also envisage a further increase in demand also for both the Boeing 787 and A320 programmes over the next two years. New aircraft models such as the Bombardier C-Series and Embraer E2 Jets models will enable further sustainable operating growth moving forward.

Thanks to FACC's balanced and modern product and customer portfolio, the company can profit from the general growth trend currently underway in almost all aircraft families.

Development work on the large projects of the past ten to twelve years is completed. The main focus of the aviation industry currently lies on the ongoing development and industrialisation of these projects. With regard to product developments, we are in a position to use our extensive experience in a targeted manner for the further development of derivative aircraft models. We are currently witnessing rising demand for engineering services for future applications, which we will be able to provide moving forward. Thus, we are intensively pursuing and driving forward cooperation for next-generation aircraft models.

The investments made by the FACC Group in the A350 XWB, Boeing 787, Legacy 450/500, Bombardier CL 350, Global 7000/8000 new projects, to name only a few, are showing sustainable effects. As a system supplier, FACC will profit significantly from the serial ramp-up of these projects. In addition to increasing revenues, this will also ensure a high degree of capacity utilisation at the company's plants. Learning-curve effects, the continuing stabilization of new projects, the ongoing implementation of single production relocation projects to low-cost manufacturing facilities in India as well as the establishment of the planned FACC's production site in China will make a contribution to raising profitability.

From a current perspective, repayment of development costs incurred by the company over the past years will be realised as planned.

As part of the "FACC Vision 2020", in addition to operating growth, a number of dedicated "Operational Excellence" projects were launched with a view to improving efficiency and boosting profitability. These projects aim to increase the degree of automation in production, raise productivity and reduce products' processing costs as well as to boost margins by outsourcing the production of simple composite parts. These projects are having an impact. Increased automation will also take centre stage in the 2016/17 financial year with a view to further enhancing FACC's overall efficiency.

In summary, against the backdrop of a continued solid business development over the further course of the 2016/17 financial year, the company expects group revenues to increase by 20% to approximately EUR 700 million. The operating measures implemented in the course of the year to enhance efficiency are gradually bearing their first fruits and will therefore contribute to a significant improvement in earnings for the full year 2016/17. The EBIT is expected – by a continuing business development as planned and adjusted by one off effects – significantly above the prior year's figure.


facc Passion

Consolidated Statement of Financial Positions

	29/2/2016	30/11/2016
	EUR'000	EUR'000
ASSETS		
NON-CURRENT ASSETS		
Intangible assets	166,067	**166,468**
Property, plant and equipment	168,748	**169,639**
Other non-current financial assets	451	**463**
Non-current receivables	30,232	**28,525**
Deferred taxes	241	**0**
Total non-current assets	365,739	**365,094**
CURRENT ASSETS		
Inventories	107,823	**134,296**
Trade receiveables	106,384	**160,943**
Receivables from construction contracts	28,633	**29,476**
Other receiveables and deferred income	15,337	**19,454**
Receivables from related companies	19,060	**6,026**
Cash and cash equivalents	56,215	**20,361**
Total current assets	333,451	**370,556**
TOTAL ASSETS	699,190	**735,651**
EQUITY		
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT		
Share capital	45,790	**45,790**
Capital reserve	221,459	**221,459**
Currency translation reserve	-250	**-164**
Other reserves	-13,476	**-13,084**
Retained earnings	50,842	**60,414**
	304,365	**314,415**
Non-controlling interests	17	**25**
TOTAL EQUITY	304,381	**314,440**
LIABILITIES		
NON-CURRENT LIABILITIES		
Promissory note loans	42,000	**34,000**
Bonds	89,242	**89,372**
Other financial liabilities	75,213	**59,964**
Investment grants	12,385	**12,544**
Employee benefit obligations	10,759	**8,917**
Deferred taxes	0	**1,999**
Total non-current assets	229,600	**206,796**
CURRENT LIABILITIES		
Trade payables	72,679	**78,684**
Other liabilities and deferred income	25,526	**23,651**
Other financial liabilities	21,634	**69,740**
Promissory note loans	0	**8,000**
Derivative financial instruments	33,476	**24,177**
Other provisions	10,393	**8,193**
Investment grants	904	**904**
Income tax liabilities	171	**29**
Liabilities to related companies	425	**1,038**
Total current assets	165,209	**214,416**
TOTAL LIABILITIES	394,808	**421,212**
TOTAL EQUITY AND LIABILITIES	699,190	**735,651**

Consolidated Statement of Comprehensive Income

	Q3 2015/16	Q3 2016/17	Q1–Q3 2015/16	Q1–Q3 2016/17
	EUR'000	EUR'000	EUR'000	EUR'000
REVENUE	157,738	**195,259**	427,807	**525,080**
Changes in inventories	7,375	**176**	10,483	**14,093**
Own work capitalised	4,413	**2,376**	14,623	**7,616**
Cost of materials and purchased services	-102,812	**-118,930**	-274,937	**-336,501**
Staff costs	-41,824	**-47,412**	-118,161	**-131,690**
Depreciation and amortisation	-5,942	**-7,958**	-18,725	**-22,737**
Other operating income and expenses	-11,031	**-12,090**	-27,140	**-39,845**
Earnings before interest, taxes and fair-value measurement of derivative financial instruments (EBIT)	7,917	**11,422**	13,950	**16,015**
Finance costs	-3,250	**-1,599**	-9,650	**-9,199**
Interest income from financial instruments	109	**75**	423	**203**
Fair-value measurement of derivative financial instruments	811	**1,577**	3,770	**5,098**
Profit before taxes	5,587	**11,475**	8,493	**12,118**
Income taxes	-1,442	**-2,283**	-894	**-2,538**
Profit after taxes	4,145	**9,191**	7,599	**9,580**
ITEMS SUBSEQUENTLY RECLASSIFIED TO PROFIT OR LOSS				
Currency translation differences from consolidation	-23	**66**	-76	**86**
Fair-value measurement of securities (net of tax)	6	**-5**	-5	**9**
Cash flow hedges (net of tax)	-3,434	**-6,614**	2,022	**208**
ITEMS SUBSEQUENTLY NOT RECLASSIFIED TO PROFIT OR LOSS				
Revaluation effects of pensions and termination benefits (net of tax)	6	**-5**	18	**175**
Other comprehensive income	-3,446	**-6,558**	1,958	**478**
Total comprehensive income	699	**2,634**	9,557	**10,058**
PROFIT AFTER TAXES ATTRIBUTABLE TO:				
Equity holders of the parent[1)]	4,135	**9,180**	7,587	**9,572**
Non-controlling equity holders	11	**11**	13	**8**
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:				
Equity holders of the parent	699	**2,623**	9,545	**10,050**
Non-controlling equity holders	0	**11**	13	**8**
[1)]**Earnings per share with regard to profit after taxes attributable to the equity holders of the parent during the year (in EUR per share)**	0.12	**0.20**	0.17	**0.21**

Consolidated Statement of Cash Flows

	1/3/2015–30/11/2015 EUR'000	**1/3/2016–30/11/2016 EUR'000**
OPERATING ACTIVITIES		
Earnings before interest, taxes and fair-value measurement of derivative financial instruments (EBIT)	13,950	**16,015**
Fair-value measurement of derivative financial instruments	3,770	**5,098**
	17,721	**21,114**
Plus/minus		
Release of/accrual of investment grants	332	**183**
Depreciation and amortisation	18,725	**22,737**
Change in financial instruments	-13,470	**-9,299**
Cash flow Hedge	2,696	**277**
Change in non-current receivables	5,328	**1,706**
Revaluation effects of pensions and termination benefits	24	**233**
Change in employee benefit obligations, non-current	613	**-1,842**
Effects from deconsolidation	-2,334	**0**
FX-differences from Cash and Cash equivalents	-2837	**-899**
	26,796	**34,210**
Change in net current assets		
Change in inventories	-23,480	**-26,473**
Change in receivables and deferred items	-40,190	**-46,487**
Change in trade payables	5,741	**6,005**
Change in current provisions	-23	**-2,200**
Change in other current liabilities	-3,408	**-1,762**
Cash generated from operations	-34,565	**-36,707**
Interest received	423	**203**
Tax paid	-2	**-1**
Net cash generated from operating activities	-34,145	**-36,505**
INVESTING ACTIVITIES		
Purchase of property, plant and equipment	-18,796	**-13,811**
Purchase of intangible assets	-298	**-196**
Payment for addition to development costs	-18,676	**-10,029**
Net cash generated from investing activities	-37,769	**-24,037**
FINANCING ACTIVITIES		
Proceeds from financial loans and bonds	51,772	**38,548**
Repayments of financial loans and bonds	-7,439	**-5,561**
Payments of interest on financial loans and bonds	-9,650	**-9,199**
Net cash generated from/(used in) financing activities	34,682	**23,789**
Net change in cash and cash equivalents	-37,232	**-36,753**
Cash and cash equivalents at the beginning of the period	110,955	**56,215**
Effects from deconsolidation	-8	**0**
FX-differences from Cash and Cash equivalents	2,837	**899**
Cash and cash equivalents at the end of the period	76,552	**20,361**

Consolidated Statement of Changes in Equity

	Share capital	Capital reserve	Currency translation reserve	Available-for-sale securities	Hedging reserve	Reserve IAS 19
				OTHER RESERVES		
	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000
Balance as at 1 March 2016	45,790	221,459	-250	-27	-9,727	-3,722
Profit after taxes	–	–	–	–	–	–
Other comprehensive income						
Currency translation differences from consolidation	–	–	86	–	–	–
Fair-value measurement of securities (net of tax)	–	–	–	9	–	–
Revaluation effects of pension and termination benefits (net of tax)	–	–	–	–	–	175
Cash flow hedges (net of tax)	–	–	–	–	208	–
Total other comprehensive income	–	–	86	9	208	175
Total comprehensive income	–	–	86	9	208	175
Balance as at 30 November 2016	45,790	221,459	-164	-18	-9,519	-3,547

	Retained earnings	Equity attributable to equity holders of the parent	Non-controlling interests	Total equity
	EUR'000	EUR'000	EUR'000	EUR'000
Balance as at 1 March 2016	50,842	304,365	17	304,382
Profit after taxes	9,572	9,572	8	9,580
Other comprehensive income				
Currency translation differences from consolidation	–	86	–	86
Fair-value measurement of securities (net of tax)	–	9	–	9
Revaluation effects of pension and termination benefits (net of tax)	–	175	–	175
Cash flow hedges (net of tax)	–	208	–	208
Total other comprehensive income	–	478	–	478
Total comprehensive income	9,572	10,050	8	10,058
Balance as at 30 November 2016	60,414	314,415	25	314,440

Consolidated Statement of Changes in Equity

					OTHER RESERVES	
	Share capital	Capital reserve	Currency translation reserve	Available-for-sale securities	Hedging reserve	Reserve IAS 19
	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000
Balance as at 1 March 2015	45,790	220,535	-170	-14	-19,779	-4,221
Profit after taxes	–	–	–	–	–	–
Other comprehensive income						
Currency translation differences from consolidation	–	–	-76	–	–	–
Fair-value measurement of securities (net of tax)	–	–	–	-5	–	–
Revaluation effects of pension and termination benefits (net of tax)	–	–	–	–	–	18
Cash flow hedges (net of tax)	–	–	–	–	2,022	–
Total other comprehensive income	–	–	-76	-5	2,022	18
Total comprehensive income	–	–	-76	-5	2,022	18
Subsequent changes in IPO costs	–	1,089	–	–	–	–
Balance as at 30 November 2015	45,790	221,624	-246	-19	-17,757	-4,203

	Retained earnings	Equity attributable to equity holders of the parent	Non-controlling interests	Total equity
	EUR'000	EUR'000	EUR'000	EUR'000
Balance as at 1 March 2015	72,759	314,900	8	314,908
Profit after taxes	7,587	7,587	13	7,599
Other comprehensive income				
Currency translation differences from consolidation	–	-76	–	-76
Fair-value measurement of securities (net of tax)	–	-5	–	-5
Revaluation effects of pension and termination benefits (net of tax)	–	18	–	18
Cash flow hedges (net of tax)	–	2,022	–	2,022
Total other comprehensive income	–	1,958	–	1,958
Total comprehensive income	7,587	9,545	13	9,557
Subsequent changes in IPO costs	–	1,089	–	1,089
Balance as at 30 November 2015	80,346	325,533	21	325,554

facc Partner-ship

Segment Reporting

1/3/2016–30/11/2016	Divisions Aero-structures EUR'000	Engines & Nacelles EUR'000	Interiors EUR'000	Total EUR'000
Information on profitability				
Revenue	**240,374**	**106,983**	**177,723**	**525,080**
Earnings before interest, taxes and fair-value measurement of derivative financial instruments	**30,342**	**-5,365**	**-8,961**	**16,015**
Depreciation and amortisation	**11,441**	**3,782**	**7,514**	**22,737**
Earnings before interest, taxes and fair-value measurement of derivative financial instruments and depreciation and amortisation	**41,783**	**-1,583**	**-1,447**	**38,753**
Information on assets				
Assets	**347,629**	**159,861**	**228,162**	**735,651**
Capital expenditure in the fiscal year	**10,067**	**5,702**	**8,267**	**24,037**

1/3/2015–30/11/2015	Divisions Aero-structures EUR'000	Engines & Nacelles EUR'000	Interiors EUR'000	Total EUR'000
Information on profitability				
Revenue	202,142	83,271	142,394	427,807
Earnings before interest, taxes and fair-value measurement of derivative financial instruments	25,718	-5,558	-6,210	13,950
Depreciation and amortisation	8,421	3,857	6,447	18,725
Earnings before interest, taxes and fair-value measurement of derivative financial instruments and depreciation and amortisation	34,139	-1,700	236	32,675
Information on assets				
Assets	372,114	150,969	237,624	760,707
Capital expenditure in the fiscal year	23,846	3,349	10,574	37,769

WAIVER OF AUDIT REVIEW / AUDIT

These quarterly financial statements were neither audited nor reviewed.

DECLARATION BY THE LEGAL REPRESENTATIVES

We confirm to the best of our knowledge that the condensed interim consolidated financial statements, which were prepared in accordance with the prevailing accounting standards, give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group. We also confirm that the condensed group management report gives a true and fair view of the assets, liabilities, financial position and profit or loss of the Group with regard to important events that have occurred during the first nine months of the current financial year and their impact on the condensed interim consolidated financial statements with regard to the principal risks and uncertainties for the remaining three months.

Ried im Innkreis, 18. January 2017

Robert Machtlinger
Chairman of the Management Board

Ales Starek
Member of the Executive Board

Wang Yongsheng
Member of the Executive Board

Investor Relations

THE FACC SHARE

Basic information about the FACC share

Securities ID number (ISIN)	AT00000FACC2
Currency	EUR
Stock Exchange	Vienna (XETRA)
Market segment	Prime Market (official trading)
First day of trading	25 June, 2014
Issue price	EUR 9.5
Paying agent	Erste Group
Indices	ATX GP, ATX IGS, ATX Prime, WBI
Share class	ordinary shares
Ticker symbol	FACC
Reuters symbol	FACC.VI
Bloomberg symbol	FACC AV
Number of shares issued	45,790,000

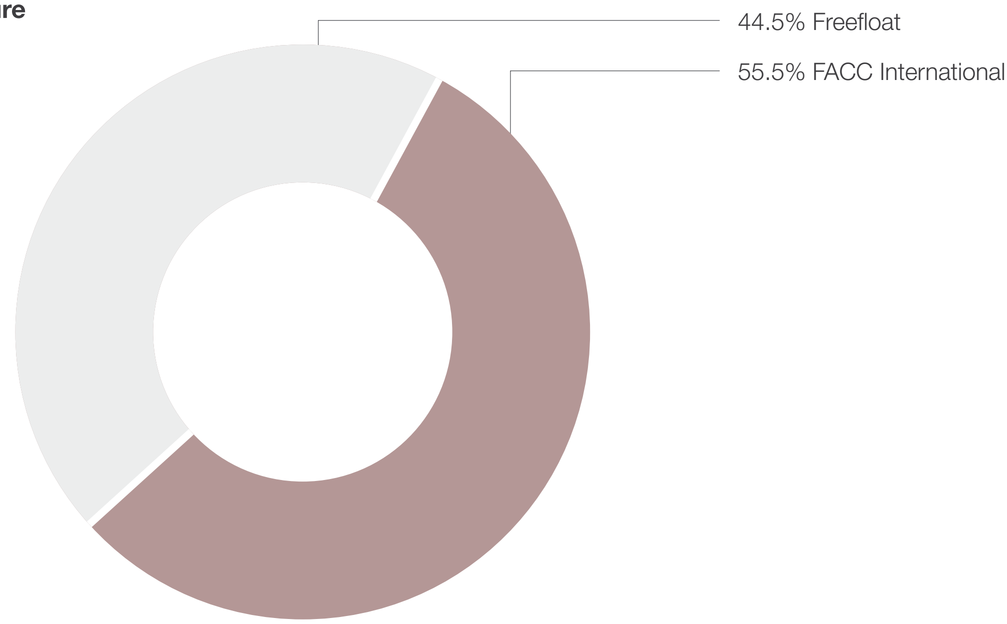
Key share data

		2015	2016
Trading volume	shares	18,148,668	**9,572,788**
Average daily trading volume	shares	96,024	**50,650**
Monetary turnover	mill. EUR	127.9	**48.1**
Highest closing price over the year	EUR	8.485	**5.850**
Lowest closing price over the year	EUR	6.203	**3.998**
Closing price	EUR	7.478	**5.450**
Performance year-to-date	%	-11.9	**3.2**
Market capitalisation	mill. EUR	342,4	**249.5**

SHAREHOLDER STRUCTURE AND SHARE CAPITAL

FACC AG's share capital amounts to EUR 45,790,000 and is divided into 45,790,000 shares. The Aviation Industry Corporation of China (AVIC) holds 55.5% of voting rights in FACC AG via FACC International. The remaining 44.5% of shares represent free float and are held by both international and Austrian investors. FACC AG did not hold any treasury shares as of the end of the interim reporting period.

Shareholder structure



CONTACT DETAILS

Manuel TAVERNE	
Director Investor Relations	
Telefon	+43 (0)59 616 2819
Mobil	+43 (0)664/80119 2819
E-Mail	m.taverne@facc.com

FINANCIAL CALENDAR 2016/17

17 May 2017 – Annual financial report 2016/17
30 June 2017 – Annual General Meeting
12 July 2017 - Quarterly financial report Q1 17/18
18 October 2017 - Semi-annual financial report 17/18
17 January 2018 - Quarterly financial report Q3 17/18