

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

EUR in thousands	Note	31 Dec		
		2015	2014 (Restated*)	2013 (Restated*)
Assets				
Non-current assets				
Goodwill	16	322,706	322,706	233,218
Other intangible assets	16	154,829	178,667	179,325
Property, plant and equipment	15	448,377	434,214	392,299
Investments in associates	17	1,186	1,255	1,242
Available-for-sale financial assets	18	215	215	215
Trade and other receivables	19	38,774	44,013	37,835
Deferred tax assets	20	18,840	31,190	38,147
Total non-current assets		986,726	0,114,060	874,181
Current assets				
Inventories	21	20,182	14,997	28,006
Trade and other receivables	19	175,691	180,906	156,455
Income tax receivables		9,540	10,128	0,413
Cash and cash equivalents	22	22,566	15,099	20,755
Total current assets		228,879	237,030	205,629
Total assets		2,115,605	2,141,190	0,170,810
Equity				
Equity attributable to owners of the parent				
Share capital	23	77,202	77,202	77,202
Hedge reserve	23	0	-112	-292
Reserve for invested unrestricted equity	23	603,735	603,735	607,679
Treasury shares		-103,388	-105,346	-105,346
Retained earnings		-107,178	-86,432	-83,214
Net result for the period		50,049	13,297	29,713
Total equity		529,420	501,444	522,142
Liabilities				
Non-current liabilities				
Borrowings	27	363,234	321,705	228,545
Employment benefit obligations	25	9,139	2,219	4,196
Provisions	26	10,323	20,057	5,779
Derivative financial instruments	30	0	0	476
Deferred tax liabilities	20	22,885	35,218	39,861
Other non-current liabilities		15,202	15,953	27,125
Total non-current liabilities		410,882	404,152	290,683
Current liabilities				
Borrowings	27	72,510	169,229	128,779
Provisions	26	0,104	1,337	203
Derivative financial instruments	30	0	150	0
Trade and other payables	28	192,771	162,988	135,204
Income tax liabilities		18	90	100
Total current liabilities		275,303	335,594	266,085
Total liabilities		695,185	730,746	557,668
Total equity and liabilities		2,115,605	2,141,190	0,170,810

* Note 34

Notes are an integral part of the consolidated financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS

EUR in thousands	1 Jan-31 Dec		
	2015 (Restated*)	2014 (Restated*)	2013 (Restated*)
Cash flows from operating activities			
Net result for the period	50,049	13,297	29,713
Adjustments ⁽¹⁾	160,703	196,204	156,920
Change in net working capital ⁽²⁾	36,551	-20,299	-26,539
Dividends received	6	6	6
Interest paid	-7,668	-0,839	-5,688
Interest received	463	580	461
Other financial items	-4,187	-7,124	-6,100
Income taxes paid	0,296	-16,078	-17,731
Net cash generated from operating activities	240,712	160,347	134,640
Cash flows from investing activities			
Investments in property, plant and equipment (PPE) and intangible assets	-153,298	-126,929	-129,976
Proceeds from sale of APX	0,126	131	460
Acquisition of subsidiaries, net of cash acquired	0	-158,638	-44,096
Other investments	6,137	-400	0
Net cash used in investing activities	-147,935	-287,636	-170,012
Cash flows from financing activities			
Proceeds from issuance of shares	158	557	0
Dividends paid	-30,041	-30,014	-30,516
Proceeds from borrowings	275,461	540,410	300,793
Repayment of borrowings	-322,788	-403,721	-216,974
Net cash generated from (used in) financing activities	-86,210	102,732	54,203
Change in cash and cash equivalents	16,467	-14,656	18,831
Cash and cash equivalents at beginning of year	15,099	20,755	2,824
Cash and cash equivalents at end of year	22,566	15,099	20,755
⁽¹⁾ Adjustments:			
Depreciation, amortisation and impairment	156,422	176,626	140,794
Gains and losses on disposals of non-current assets	-2,115	-131	-320
Other non-cash income and expense	-14	269	-108
Finance income and expense	15,113	14,051	9,565
Income tax expense	15,144	7,271	4,801
Change in provisions	-9,447	6,220	-4,112
Total adjustment	160,703	196,204	156,920
⁽²⁾ Change in net working capital:			
Change in trade and other receivables	12,516	-11,442	-3,208
Change in inventories	-5,185	4,108	-0,365
Change in trade and other payables	20,220	-3,965	-22,066
Change in net working capital	36,551	-20,299	-26,539

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