



**CONDENSED
INTERIM
CONSOLIDATED
FINANCIAL
STATEMENT AS OF
JUNE 30th 2015**

Steilmann - Boecker Fashion Point GmbH & Co. KG, Herne
Condensed Interim Consolidated Statement of
Financial Position
as of June 30, 2015
- UNAUDITED -

	Notes	06/30/2015 k€	12/31/2014 k€
A S S E T S			
Non-current assets			
Intangible assets	(6)	167,113	175,706
Property, plant and equipment	(7)	106,016	101,885
Investment property		34,236	36,656
Investments in associates		5,742	4,835
Other financial assets		4,815	4,326
Deferred tax assets		13,748	12,957
		331,670	336,365
Current assets			
Inventories	(8)	223,278	227,254
Trade receivables		17,383	23,062
Income tax receivables		3,003	2,247
Miscellaneous receivables and other assets	(9)	57,992	30,151
Cash and cash equivalents		56,691	98,605
Non-current assets held for sale	(10)	4,491	0
		362,838	381,319
		694,508	717,684
LIABILITIES & EQUITY			
Equity			
Capital shares of limited partners		1,310	1,310
Capital reserves		78,949	78,949
Retained earnings		14,083	16,855
Accumulated consolidated earnings		-12,753	-2,098
Accumulated other comprehensive income/loss		98	-304
Equity attributable to equity holders of the parent		81,687	94,712
Equity attributable to non-controlling interest		120,463	137,650
		202,150	232,362
Non-current liabilities			
Financial liabilities	(13)	33,659	22,870
Finance lease obligations		50,978	48,618
Provisions for pensions and similar obligations		8,284	8,448
Other provisions	(12)	1,512	1,294
Liabilities from bond issuance	(14)	80,120	60,929
Deferred tax liabilities		35,394	39,589
Other liabilities		770	866
		210,717	182,614
Current liabilities			
Financial liabilities	(13)	34,658	52,279
Finance lease obligations		6,992	6,876
Trade payables		143,179	142,767
Other provisions	(12)	3,954	3,270
Income tax payable		9,086	9,115
Other liabilities		83,772	88,401
		281,641	302,708
		694,508	717,684

Steilman - Boecker Fashion Point GmbH & Co. KG, Herne
Condensed Interim Consolidated Income Statement
for the period from January 1 to June
30, 2015

– UNAUDITED –

	Notes	1/1-6/30/2015	1/1-6/30/2014
		k€	k€
Revenues		416,995	284,441
Other operating income		10,596	4,135
Changes in inventory		439	0
Operating income		428,030	288,576
Cost of materials		220,058	131,605
Personnel expenses		83,288	52,101
Depreciation and amortization		18,617	13,022
Other operating expenses		117,295	91,693
Operating result		-11,228	155
Investment result		4	0
Share of the profit or loss of associates accounted for using the equity method		166	0
Financial income		3,114	615
Financial expenses		12,672	5,583
Financial result		-9,388	-4,968
Loss before tax		-20,616	-4,813
Income tax	(19)	+1,134	328
Net profit (+)/loss (-)		-19,482	-5,141
Net profit (+)/loss (-) attributable to shareholders of Steilman - Boecker Fashion Point GmbH & Co. KG		-12,753	-1,413
Net profit (+)/loss (-) attributable to non-controlling interest		-6,729	-3,728

Steilmann - Boecker Fashion Point GmbH & Co. KG, Herne
Condensed Interim Consolidated Statement of Other Comprehensive Income
for the period from January 1 to June 30, 2015
– UNAUDITED –

	Notes	2015	2014
		k€	k€
Net profit (+)/ loss (-) after income taxes (=consolidated profit)		-19,482	-5,141
Items that may be reclassified subsequently to the income statement			
Currency translation differences		767	8
Other comprehensive income		767	8
Total comprehensive income for the period		-18,715	-5,133
Total comprehensive income attributable to shareholders of Steilmann - Boecker Fashion Point GmbH & Co. KG		-12,351	-3,726
Total comprehensive income attributable to non-controlling interests		-6,364	-1,407

Steilmann - Boecker Fashion Point GmbH & Co. KG, Herne
Condensed Interim Consolidated Statement of Changes in Equity
as of June 30, 2014
– UNAUDITED –

Amounts in k€	Paid-in capital		Retained earnings		Other comprehensive income		Equity of the parent company	Equity attributable to non-controlling interests	Total equity
	Capital shares of limited partners	Capital reserve	Retained Earnings	Annual profit	Difference from foreign exchange translations	Actuarial gains/ losses and deferred taxes			
Balance at January 1, 2014	1,294	5,962	11,005	5,718	0	41	24,020	85,661	109,681
Reclassification	0	0	5,718	-5,718	0	0	0	0	0
Net profit/loss	0	0	0	-3,728	0	0	-3,728	-1,413	-5,141
Other comprehensive income	0	0	0	0	2	0	2	6	8
Group result	0	0	0	0	0	0	-3,726	-1,407	-5,133
Dividends	0	0	0	0	0	0	0	-4,985	-4,985
Disposal of own Adler-shares	0	0	2,632	0	0	0	2,632	6,256	8,888
Change in non-controlling interests	0	0	-2,449	0	0	0	-2,449	2,449	0
Other changes	0	0	-11	0	0	0	0	0	0
June 30, 2014	1,294	5,962	16,895	-3,728	2	41	20,466	87,983	108,449

Steilmann - Boecker Fashion Point GmbH & Co. KG, Herne
Condensed Interim Consolidated Statement of Changes in Equity
as of June 30, 2015
– UNAUDITED –

Amounts in k€	Paid-in capital		Retained earnings		Other comprehensive income		Equity company of the parent company	Equity attributable to non-controlling interests	Consolidated equity
	Capital shares of limited partners	Capital reserve	Retained Earnings	Annual profit	Difference from foreign exchange translations	Actuarial gains losses and deferred taxes			
Balance at January 1, 2015	1,310	78,949	16,855	-2,098	-1	-303	94,712	137,650	232,362
Reclassification	0	0	-2,098	2,098	0	0	0	0	0
Net profit/loss	0	0	0	-12,753	0	0	-12,753	-6,729	-19,482
Other comprehensive income	0	0	0	0	402	0	402	365	767
Group result	0	0	0	0	0	0	-12,351	-6,364	-18,715
Dividends	0	0	0	0	0	0	0	-10,690	-10,690
Other changes	0	0	-674	0	0	0	-674	-133	-807
June 30, 2015	1,310	78,949	14,083	-12,753	401	-303	81,687	120,463	202,150

Steilmann - Boecker Fashion Point GmbH & Co. KG, Herne
Condensed Interim Consolidated Statement of Cash Flows
for the period January 1 to June 30, 2015
– UNAUDITED –

	1/1-6/30/2015 k€	1/1-6/30/2014 k€
<u>Operating cash flow</u>		
Profit before taxes	-20,616	-4,813
Interest result	9,222	4,968
Operating result	-11,394	155
Income from associated entities	166	0
Depreciation and amortization of tangible and intangible assets	18,617	13,022
Changes in provisions	-526	-348
Other non-cash (income) expenses, net	-978	1,289
Gains/losses on sales and disposals of property, plant and equipment	-3,787	72
Changes in inventories	8,637	4,859
Changes in receivables and other assets	12,524	-2,242
Changes in payables and other liabilities	-22,833	1,385
Interest received	531	56
Income taxes paid	-4,154	-3,864
Cash flow from operating activities	-3,197	14,384
<u>Investing cash flow</u>		
Additions to property, plant and equipment and intangible assets	-7,245	-6,492
Proceeds from sale of intangible and tangible assets	192	225
Payment from issue of loans	-28,606	-2,321
Proceeds from demption of loans	12,581	0
Payments from mergers less acquired cash and cash equivalents	-3,877	0
Cash flow from investing activities	-26,955	-8,588
<u>Financing cash flow</u>		
Dividends	-14,072	-4,985
Proceeds from the sale of the (Adler) shares	0	8,888
Proceeds from the issuance of bonds	19,400	0
Proceeds from the issuance of promissory note bonds	12,000	0
Proceeds from loans of consolidated entities	4,187	0
Repayment of borrowings	-2,218	-149
Payment of finance lease obligations	-5,697	-5,048
Interest paid	-5,171	-2,241
Repayment of liabilities to banks	-1,756	-872
Cash flow from financing	6,673	-4,407
Net increase in cash and cash equivalents	-23,479	1,389
Effect of foreign currency exchange rates on cash and cash equivalents	410	0
Cash and cash equivalents at the beginning of the period	61,287	58,525
Cash and cash equivalents at the end of the period	38,218	59,914
<u>Composition of cash and cash equivalents</u>		
Cash and cash equivalents	56,691	59,914
Short-term financial debt with initial maturity < 3 months	-18,473	0
	38,218	59,914

Steilmann - Boecker Fashion Point GmbH & Co. KG, Herne

EXPLANATORY NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL
STATEMENTS FOR THE PERIOD JANUARY 1 TO JUNE 30, 2015

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Steilmann - Boecker Fashion Point GmbH & Co. KG, Herne

Explanatory Notes to the condensed consolidated interim financial statements for the period January 1 to June 30, 2015

(1) Information regarding the group and business activities

The parent company of Steilmann - Boecker Fashion Point GmbH & Co. KG, Herne, is MR Hometextile GmbH, Bergkamen (until 6/17/15 known as Miro Radici Hometextile GmbH).

Steilmann - Boecker Fashion Point GmbH & Co. KG, Herne, is an indirect 100% subsidiary of Steilmann Holding AG, Bergkamen. The subsidiary is included in the consolidated financial statements of the ultimate parent company.

As of June 30, 2015, Steilmann - Boecker Fashion Point GmbH & Co. KG, Herne, is the parent company of 45 (December 31, 2014: 44) fully consolidated companies operating in the fashion industry (Steilmann - Boecker Group).

Pursuant to a purchase agreement dated December 17, 2014, during the first six months of the financial year 2015, Kressner GmbH & Co. KG, Wissen, was acquired by Adler Modemärkte AG, Haibach, an indirect subsidiary of Steilmann - Boecker Fashion Point GmbH & Co. KG, Herne. The shares were transferred on January 12/14, 2015, respectively. The Bekleidungshaus Kressner GmbH & Co. KG, Wissen, is a textile retail chain with actually nine stores. The offices have an average size of 2,400 square meters and are located in Hessen, North Rhine-Westphalia, Saxony and Thuringia. All locations are rented, the company does not own any real estate.

(2) General information

The interim financial statements as at June 30, 2015 of Steilmann - Boecker Fashion Point GmbH & Co. KG, Herne, are prepared in compliance with IAS 34 (*Interim Financial Reporting*). The same accounting policies and valuation principles are applied as in the consolidated financial statements of Steilmann - Boecker Fashion Point GmbH & Co. KG, Herne, for the year ended December 31, 2014. Steilmann - Boecker Fashion Point GmbH & Co. KG, Herne, applied the accounting policy choice to prepare condensed interim financial statements.

Certain financial information that is included in the audited consolidated financial statements but not required for interim reporting purposes has been condensed. The condensed interim financial statements should be read in conjunction with the consolidated financial statements of the Steilmann - Boecker Group for the year ended December 31, 2014.

The explanatory notes comprise selected notes of events and transactions that are significant from an understanding of changes in financial position and performance of Steilmann - Boecker Group, Herne, since the end of reporting period as of December 31, 2014.

Within selected explanatory notes comparative financial information is not included. This is due to the fact that during the second half of the financial year 2014 several entities were acquired.

For the first time the Steilmann - Boecker Group, Herne, classifies assets as assets held for sale. Assets held for sale are presented separately in the balance sheet in accordance with IFRS 5 (*Non-current assets held for sale and discontinued operations*) if it is highly probable that the carrying amount of the assets will be recovered primarily through a sale rather than through continuing use. This situation only arises if the assets can be sold immediately at their present condition, the sale is expected to be completed within one year from the date of classification and the sale is highly probable. The assets held for sale are measured at the lower of their carrying amount and fair value less costs to sell. Assets classified as held for sale are not depreciated on a straight-line basis. Impairment losses from initial classification as held-for-sale are recognized in profit or loss.

New, revised and amended standards that are effective for the 2015 reporting year are either not relevant for Steilmann - Boecker Group, Herne, or do not have a material impact on the condensed interim financial statements.

The preparation of the condensed interim financial statements in conformity with IFRS, as adopted by the European Union, requires legal representatives to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The judgements, estimates and assumptions do not differ from those applied to the consolidated financial statements for the year ended December 31, 2014.

The condensed interim financial statements of Steilmann - Boecker Fashion Point GmbH & Co. KG, Herne, were approved by the respective shareholders and authorized for issuance on August 20, 2015.

(3) Seasonality of operations

The revenues of the Group are subject to seasonal fluctuations for particular product categories, hence it might be possible that different revenues will be generated, resulting in different profits during the financial year. Typically, the first financial quarter has the lowest revenues and results of the year. Reasons are the sell-off of winter goods and the conversion from spring to summer collection in March. The Group attempts to minimize the seasonal impact by managing inventories to meet the demand during this period. Therefore the operative earnings figures are expected negative, but this will be compensated in the follow-

ing course of the year. Thus, the revenues and the profit of the second half of the financial year, especially during the fourth quarter, are higher than during the other quarters due to the sale of winter goods with higher average sales prices per product.

(4) Scope of consolidation

The condensed interim financial statements include the financial information of Steilmann - Boecker Fashion Point GmbH & Co. KG, Herne, and its subsidiaries, which are directly or indirectly controlled by Steilmann - Boecker Fashion Point GmbH & Co. KG, Herne. Steilmann - Boecker Fashion Point GmbH & Co. KG, Herne, controls its subsidiaries, because it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Control exists over subsidiaries of which the Steilmann - Boecker Fashion Point GmbH & Co. KG, Herne, has the power to govern the financial and operating policies based on voting rights or other rights, as well as the rights to variable returns from a subsidiary and the ability to use its power to influence those returns. Subsidiaries are fully consolidated from the date on which control is transferred to the Steilmann - Boecker Fashion Point GmbH & Co. KG, Herne. They are deconsolidated from the date that control ceases.

In the financial year 2014 there was a deposit of k€ 100 for the acquisition of the fashion house Mömlingen by Hefa Moden Heinrich Faust GmbH & Co. KG, Mömlingen, which merges to Adler Mode GmbH, Haibach, as an asset deal as of January 31, 2015. The purchase price for the assets and the goodwill was k€ 455.

During the first half of the financial year 2015, fashion house Lollar of Hefa Moden Heinrich Faust GmbH & Co. KG, Mömlingen, was acquired as an asset deal by Adler Mode GmbH. The purchase price for the assets and the goodwill is k€ 25. The valuation of the transaction is still provisional. The initial accounting of this transaction is still provisional. The identification and measurement of all acquired assets and liabilities is accounted for using provisional amounts. Therefore fair value adjustments within the measurement period under IFRS 3.45 and goodwill adjustments may still arise in subsequent financial statements (latest as on December 31, 2015). At the moment, the goodwill amounts to k€ 25.

(5) Acquisitions and other changes in the scope of consolidation

Acquisition of the Bekleidungshaus Kressner GmbH, Dillenburg

With the purchase agreement dated December 17, 2014, the Adler Modemärkte AG, Haibach, has acquired the shares in the Bekleidungshaus Kressner GmbH, Dillenburg, and the limited partnership inter-

ests in the Bekleidungshaus Kressner GmbH & Co. KG, Wissen, as part of a share deal. After approval of the merger by the relevant antitrust authorities, the transfer of shares took place on January 12, 2015, (Bekleidungshaus Kressner GmbH, Dillenburg) and on January 14, 2015, (Bekleidungshaus Kressner GmbH & Co. KG, Wissen). The lease of one store was terminated with effect of December 31, 2015. Another store was sold to Steilmann - Boecker Fashion Point GmbH & Co. KG, Herne, on March 1, 2015 as an asset deal. The Bekleidungshaus Kressner GmbH, Dillenburg, is the general partner of the Bekleidungshaus Kressner GmbH & Co. KG, Wissen. The transfer of the company's domicile to Haibach and changes to the company name to Adler Orange Verwaltung GmbH as well as to Adler Orange GmbH & Co. KG took place with the entry in the commercial register of the district court Aschaffenburg on March 13 respectively 17, 2015. The valuation of the transaction is still provisional. The determination of all acquired assets and liabilities fair values is still not finalized. Therefore fair value adjustments within the measurement period under IFRS 3.45 and goodwill adjustments may still arise in the consolidated financial statements of the year 2015. According to the purchase price of k€ 4,000, the goodwill so far amounts to k€ 417.

The fashion store Mömlingen has been acquired by Hefa Moden Heinrich Faust GmbH & Co. KG in the financial year 2015. This fashion store was transferred to Adler Mode GmbH, Haibach, in terms of an asset deal on January 31, 2015. The purchase price for the fixed assets and goodwill amounted to k€ 455. At the moment, the goodwill amounts to k€ 329. The initial accounting of this transaction is still provisional. The identification and measurement of all acquired assets and liabilities is accounted for using provisional amounts. Therefore fair value adjustments within the measurement period under IFRS 3.45 and goodwill adjustments may still arise in subsequent financial statements (latest as on December 31, 2015).

(6) Intangible assets and Goodwill

Capital expenditure and disposals

From January 1 until June 30, 2015, Steilmann - Boecker Group acquired intangible assets in the amount of k€ 782. The capital expenditures mainly relate to the acquisition of a license within Adler Group.

Allocation and additions regarding goodwill

For further information regarding the allocation and additions of goodwill please see note (4) and (5).

(7) Property, plant and equipment

Capital expenditure and disposals

From January 1 until June 30, 2015, Steilmann - Boecker Group acquired property, plant and equipment in the amount of k€ 6,353. The capital expenditures mainly relate to the acquisition of a portfolio property in St. Pölten, Austria, as well as the acquisition of business equipment and refurbishment of existing

stores of the Adler Group. Furthermore advanced payments and construction in progress increased by k€ 358. The increase in construction in progress relates to the Adler Group.

(8) Inventories

As of June 30, 2015, Steilmann - Boecker Group recognized an impairment loss on inventories in the amount of k€ 1,338 to the income statement. The impairment loss is mainly related to an impairment of goods held for sale.

(9) Other receivables and other assets

The other receivables and other assets as of June 30, 2015, amount to k€ 57,992 (December 31, 2014 k€ 30,151). The increase is mainly related to receivables from shareholders and affiliates.

(10) Assets held for sale

On June 26, 2015, Klaus Steilmann GmbH & Co. Kommanditgesellschaft, Bergkamen, entered into contractual agreements regarding the sale of land and buildings with transfer of legal and economical ownership in the second half of the financial year 2015. The assets were previously recognized as property, plant and equipment and investment properties and are transferred to assets held for sale as of June 30, 2015. The assets held for sale are measured with their carrying amount except for two buildings which were recognized as investment properties. These assets were accounted for using the fair value model in accordance with IAS 40 (*Investment properties*). For further information please refer to note 14 of the consolidated financial statements as of December 31, 2014. The assets were previously recognized in property, plant and equipment amounting to k€ 2,071 as of June 30, 2015 and in investment properties amounting to k€ 2,420 as of June 30, 2015. The sales prices amount to k€ 8,427. The buildings were attributed to the segment wholesale and production. Their classification as held for sale did not result in an impairment loss.

(11) Contingent assets

The contractual right to receive cash out of the sale of land and buildings (see note 10) results in a contingent asset in the amount of the potential earnings from the sale (k€ 3,937). Due to the compensation and liability claims derived from the notarization, the entitlement to receive cash out of the sale of the land and buildings is virtually certain. Therefore the contingent asset is no longer considered contingent but recognized as an asset in the amount of k€ 3,937.

(12) Other provisions**Restructuring**

Steilmann - Boecker Fashion Point GmbH & Co. KG, Herne, has recognized provisions for restructuring in the amount of k€ 1,947 as of June 30, 2015 (December 31, 2014 k€ 951). For the first half of the financial year 2015, the provisions for restructuring were utilized in the amount of k€ 602. Unused provisions for restructuring in the amount of k€ 180 were dissolved through profit and loss as of June 30, 2015.

The additions in the provisions for restructuring in the amount of k€ 1,229 as of June 30, 2015, mainly relate to personnel restructuring in the Kressner- as well as Hefa Moden stores. Adler Modemärkte AG, Haibach, acquired these stores with economic effect in the first half of the financial year of 2015. For further information regarding the acquisition of Bekleidungshaus Kressner GmbH, Dillenburg, and Hefa Moden Heinrich Faust GmbH & Co. KG, Mömlingen, please see note (5).

Stock Appreciation Rights (SAR's)

During the first half of the financial year 2015 50,000 units of Stock Appreciation Rights (SAR's) were granted. The current income for the first half year 2015 is k€ 38.

(13) Financial liabilities

in k€	06/30/2015	12/31/2014
Financial liabilities		
due within one year	34,658	52,279
due between one and five years	21,069	22,170
due after five or more years	12,590	700
Total financial liabilities	68,317	75,149

in k€	06/30/2015	12/31/2014
Liabilities to banks	20,311	39,217
Liabilities to Adler loyalty card	14,035	9,875
Shareholder loan	0	2,885
Liabilities to METRO Finance B.V.	312	302
Short-term financial liabilities	34,658	52,279
Liabilities to banks	3,604	4,653
Promissory note bond	12,000	0
Loans from minority shareholdings of subsidiaries	15,000	15,000
Liabilities to METRO Finance B.V.	3,055	3,217
Long-term financial liabilities	33,659	22,870
Total financial liabilities	68,317	75,149

On January 21, 2015, the original contract dated December 13, 2014, was amended regarding the maturity of the purchase price liability of k€ 43,700 arising from the acquisition of Klaus Steilmann GmbH & Co. KG, Bergkamen. Hereafter the pro-rata purchase price of k€ 41,700 will not be due before a potential capital market transaction of Steilmann - Boecker Fashion Point GmbH & Co. KG is performed. The remaining amount of k€ 2,000 was due on December 31, 2014.

The increase in the financial liabilities due after five or more years relates to a newly issued promissory note bond with a total of k€ 12,000 maturing in 2020. The issue split into three tranches between February 6 and March 18, 2015, at interest rates of 5.300%, 4.803% and 5.279%.

The reduction of shareholder loan in the amount of k€ 2,885 is related to NTS Holding Ltd., Hongkong.

(14) Liabilities from bond issuance

As of March 9, 2015, the Steilmann - Boecker Fashion Point GmbH & Co. KG has placed a further corporate bond in a private placement. A total issuance volume of k€ 10,000 was purchased by German and certain other European institutional investors. The short-dated corporate bond has a maturity of two years with an annual interest of 7.00%.

The bond is quoted in the Entry Standard on the Frankfurt Stock Exchange with the following data:

Subscription level €	10,000,000.00
Transaction costs €	375,385.50
Coupon	7.00%
Effective interest rate	9.14%
Maturity	2 years
Issuing date	03/09/2015
Final maturity	03/08/2017

The following table presents the development of the issued bond:

in k€	2015
As on 01/01	0
Issue (03/09/2015)	10,000
Transaction costs	-375
Transaction costs which are recognized in income statement according to the effective interest rate method	56
Bond net value as on 06/30	9,681

As of March 31, 2015, the corporate bond issued in 2012 and raised in 2013 was another time raised by a nominal volume of k€ 9,400. Therefore the total outstanding amount of the bond with maturity in June 2017 and a coupon of 6.75% was raised to k€ 40,000. Thus the total of all listed bonds increased to k€ 83,000.

Original bond issuance:

Subscription level €	25,600,000.00
Transaction costs €	1,888,322.60
Coupon	6.75%
Effective interest rate	8.63%
Maturity	5 years
Issuing date	06/27/2012
Final maturity	06/27/2017

Subscription level €	5,000,000.00
Transaction costs €	275,787.34
Coupon	6.75%
Effective interest rate	8.43%
Maturity	4 years
Issuing date	06/27/2013
Final maturity	06/27/2017

Raise by a nominal value of k€ 9,400:

Subscription level €	9,400,000.00
Transaction costs €	335,800.62
Coupon	6.75%
Effective interest rate	8.77%
Maturity	2 years
Issuing date	03/31/2015
Final maturity	06/27/2017

in k€	2015	2014
As on 01/01	29,386	28,962
Increase of mid-cap (03/31/2015)	9,400	0
Transaction costs	-336	0
Transaction costs which are recognized in income statement according to the effective interest rate method	270	424
Bond net value as on 06/30 (12/31 resp.)	38,720	29,386

The development of liabilities arising from the issuance of bonds in total was as follows:

in k€	2015	2014
As on 01/01	60,929	28,962
Issue and increase of mid-cap	9,400	33,000
Transaction costs	-336	-1,548
Transaction costs which are recognized in income statement according to the effective interest rate method	446	515
Bond net value as on 06/30 in total (12/31 resp.)	70,439	60,929

(6) Other information on financial instruments**Carrying amounts, valuation rates and fair values according to valuation categories**

The following tables comprise the carrying amounts and fair values of each category of financial assets and liabilities on June 30, 2015, and December 31, 2014. They also contain information about the fair value of financial assets and liabilities that were not measured at fair value. The carrying amount constitutes an appropriate approximate value of their fair value.

in k€	Mea- sure- ment catego- ry	Carrying amount 06/30/ 2015	Recognition in accordance with IAS 39				Fair value 06/30/ 2015
			Amor- tized costs	Costs	Fair value through OCI	Fair value through profit or loss	
Financial assets							
Investments in non- consolidated subsidiaries	AfS	1,876	1,876	0	0	0	1,876
Securities held as fixed assets	AfS	49	49	0	0	0	49
Other non-current financial assets	LaR	2,890	2,890	0	0	0	2,890
Trade receivables	LaR	17,383	17,383	0	0	0	17,383
Other current financial assets excluding derivative financial instruments	LaR	51,851	51,851	0	0	0	51,851
Cash and cash equivalents	LaR	56,691	56,691	0	0	0	56,691
Derivative financial instruments	FAHfT	800	0	0	0	800	800
Total financial assets		131,540	130,740	0	0	800	131,540
Financial liabilities							
Liabilities to banks	OL	68,317	68,317	0	0	0	68,317
Finance lease obligations	OL	57,970	57,970	0	0	0	57,970
Liabilities arising from the issu- ance of bonds	OL	80,120	80,120	0	0	0	80,867
Trade payables	OL	143,179	143,179	0	0	0	143,179
Other financial liabilities exclud- ing derivative financial instru- ments	OL	69,784	69,784	0	0	0	69,784
Derivative financial instruments	FLHfT	26	0	0	0	26	26
Total financial liabilities		419,396	419,370	0	0	26	420,143
Aggregated by measurement categories in accordance with IAS 39:							
Loans and receivables	LaR	128,815	128,815	0	0	0	128,815
Available for Sale	AfS	1,925	1,925	0	0	0	1,925
Financial Liabilities at amortized costs	OL	419,370	419,370	0	0	0	420,117
Financial Assets Held for Trad- ing	FAHfT	800	0	0	0	800	800
Financial Liabilities Held for Trading	FLHfT	26	0	0	0	26	26

in k€	Mea- sure- ment catego- ry	Carrying amount 12/31/ 2014	Recognition in accordance with IAS 39				Fair value 12/31/ 2014
			Amor- tized costs	Costs	Fair value through OCI	Fair Value through profit or loss	
Financial assets							
Investments in non- consolidated subsidiaries	AfS	1,364	1,364	0	0	0	1,364
Securities held as fixed assets	AfS	69	69	0	0	0	69
Other non-current financial assets	LaR	2,893	2,893	0	0	0	2,893
Trade receivables	LaR	23,062	23,062	0	0	0	23,062
Other current financial assets excluding derivative financial instruments	LaR	26,294	26,294	0	0	0	26,294
Cash and cash equivalents	LaR	98,605	98,605	0	0	0	98,605
Derivative financial instruments	FAHfT	800	0	0	0	800	800
Total financial assets		153,087	152,287	0	0	800	153,087
Financial liabilities							
Liabilities to banks	OL	75,149	75,149	0	0	0	75,149
Finance lease obligations	OL	55,494	55,494	0	0	0	55,494
Liabilities arising from the issu- ance of bonds	OL	60,929	60,929	0	0	0	64,554
Trade payables	OL	142,767	142,767	0	0	0	142,767
Other financial liabilities exclud- ing derivative financial instru- ments	OL	71,397	71,397	0	0	0	71,397
Derivative financial instruments	FLHfT	26	0	0	0	26	26
Total financial liabilities		405,762	405,736	0	0	26	409,387
Aggregated by measurement categories in accordance with IAS 39:							
Loans and receivables	LaR	150,854	150,854	0	0	0	150,854
Available for Sale	AfS	1,433	1,433	0	0	0	1,433
Financial Liabilities at amor- tized costs	OL	405,736	405,736	0	0	0	409,361
Financial Assets Held for Trad- ing	FAHfT	800	0	0	0	800	800
Financial Liabilities Held for Trading	FLHfT	26	0	0	0	26	26

Fair value measurement

The carrying amount of short-term financial instruments such as trade receivables and trade payables as well as other receivables, assets or liabilities equals the fair value due to their short-term maturity.

Some of the liabilities due to banks have floating interest rates. With respect to these liabilities, the fair value is mostly equivalent to the carrying amount.

Impaired financial assets are assigned to level 3. Those assets are valued using the discounted cash flow method. The valuation model considers the present value of expected payment, discounted using a risk-adjusted discount rate. Credit risk of the debtor is the essential input factor. The estimated fair values would increase (decrease) due to an improvement (reduction) of the borrower's credit rating.

The company monitors the performances of liabilities at fixed- and variable interest rates and of current- and non-current liabilities. Further, the business- and finance risks are examined.

In order to hedge interest rate fluctuations from liabilities with variable interest rates, the company has negotiated interest rate swap agreements. The fair values of interest rate swaps are calculated using quoted market prices for similar assets or liabilities in active markets (Level 2 inputs). The fair values of these interest rate swaps are determined as discounted expected cash flows. The expected cash flows are discounted using interest rates reflecting market conditions over the remaining term of the instruments. The present values of the interest rate swaps are determined at each reporting date. In the financial statements, these swap agreements are not designated as hedging instruments according to IAS 39. Changes in fair value are immediately recognized in income statement.

The fair values of foreign currency forward transactions are calculated using quoted market prices for similar assets or liabilities in active markets (Level 2 inputs). The fair value of forward currency transactions is determined on the basis of the middle spot exchange rate applicable as of the reporting date and taking account of forward premiums or discounts arising for the respective remaining contract term compared to the contracted forward exchange rate. In the financial statements, these foreign currency forward transactions are not designated as hedging instruments according to IAS 39. Changes in fair value are immediately recognized in income statement.

Securities held as fixed assets which are classified as available for sale, are measured in accordance with Level 2.

Steilmann - Boecker Group does not recognize any financial assets or liabilities whose fair value is measured due to a calculation method assigned to Level 1 in the reporting period.

Notes to the income statement

The following table shows the net income (+) and net loss (-) from financial instruments recognized in the income statement:

in k€	2015
Loans and Receivables (LaR)	1,382
Impairment loss	-1,795
Income from the reversal of allowances	2
Income from derecognized receivables and payables	61
Interest income	3,114
Available for Sale (AfS)	-309
Income from investments	4
Impairment loss	-313
Financial Liabilities at amortized costs (OL)	-10,849
Interest expenses	-10,849
Net income (+) and net loss (-) as on 06/30	-9,776

(7) Calculation of adjusted earnings before interest, taxes, depreciation and amortization (EBITDA) and adjusted earnings before taxes (EBT)

In this note a normalized presentation of earnings before interest, taxes, depreciation and amortization and adjusted earnings before taxes is carried out by the adjustment of major non-recurring effects to achieve an improved presentation of the operating result from the perspective of the Steilmann - Boecker Group, Herne.

in k€	2015	
	EBITDA	EBT
Reported figures	7,389	-20,616
Extraordinary depreciation and amortization	0	5,404
Extraordinary expenses resulting from the purchase price allocation of new stores and companies	1,887	5,079
Extraordinary costs	1,780	1,780
Transaction costs	0	502
Extraordinary income from disposal of assets	-3,937	-3,937
Extraordinary income from debt waiver	-2,200	-2,200
Adjusted EBT/EBITDA as on 06/30	4,919	-13,988

First half of the financial year 2015 (EBITDA)

The extraordinary expenses derive from the purchase price allocation of new stores and companies in the amount of k€ 1.887. This amount relates to reversal of step-ups on inventories resulting from acquisitions of Apanage Fashion Group GmbH, Gelsenkirchen, and Klaus Steilmann GmbH & Co. Kommanditgesellschaft, Bergkamen.

Extraordinary costs amounting k€ 1,780 mainly reflect non-recurring expenses with regard to IPO-costs and non-recurring restructuring costs.

Extraordinary income from the disposal of assets amounting k€ 3,937 mainly reflects the disposal of investment properties as well as property plant and equipment.

Extraordinary income amounting k€ 2,200 results from a debt waiver of Steilmann Holding AG.

First half of the financial year 2015 (EBT)

Non-recurring expenses in the amount of k€ 502 relating to transaction costs result from the reversal of accrued transaction costs upon of the course of bond issuance.

The extraordinary expenses derive from the purchase price allocation of new stores and companies in the amount of k€ 5.079. This amount relates mainly to reversal of step-ups on intangible assets resulting from acquisitions of Apanage Fashion Group GmbH, Gelsenkirchen and Klaus Steilmann GmbH & Co. Kommanditgesellschaft, Bergkamen.

Extraordinary depreciation and amortization in the amount of k€ 5,404 mainly result from depreciation related to step-ups on intangible assets related to the purchase price allocation of the Adler Group, Hainbach, (k€ 3,815) and the acquisitions of new Boecker retail stores (k€ 1,428) in prior financial years.

Extraordinary costs amounting k€ 1,780 mainly reflect non-recurring expenses with regard to IPO-costs and non-recurring restructuring costs.

Extraordinary income from the disposal of assets amounting k€ 3,937 mainly reflects the disposal of investment properties as well as property plant and equipment.

Extraordinary income amounting k€ 2,200 results from a debt waiver of Steilmann Holding AG.

(8) Segment reporting

The segment reporting is prepared in accordance with IFRS 8 (*Operating Segments*). Segment reporting is based on the internal management and reporting structure of the Steilmann - Boecker Group, Herne. The Steilmann - Boecker Group, Herne, separates in the segment reporting between “retail” as well as “wholesale and production”.

The segment “retail” contains the retail stores, mono-label stores and concession areas, operated by itself. The segment “wholesale and production” contains sales organizations with external trading partners. This includes the key account business with major customers, area partnerships in form of franchise stores and shop-in-shop concepts as well as the wholesale business with individual customers. Furthermore, the procurement platforms in Asia and Eastern Europe are allocated to this segment.

Internal reporting is based on the respective local GAAP of all consolidated entities within the scope of consolidation. EBITDA (operating result) displays the key management performance indicator for the management of Steilmann - Boecker Group and is defined by earnings from usual business activities before interests, taxes, depreciation, amortization and impairments. Further key performance indicators (KPIs) are projected by the revenues and the material input, which is defined as material consumption including changes in inventory, according to the internal reporting within the Steilmann - Boecker Group.

June 30, 2015 in k€	Retail	Wholesale	IFRS reconciliation	Consolidation entries	Steilmann - Boecker Group, Herne
Revenue	314,999	119,608	256	-17,868	416,995
<i>Thereof with external third parties</i>	314,903	101,836	0	0	0
<i>Thereof with other segments</i>	96	17,772	0	0	0
Cost of materials	157,333	79,007	1,887	-18,169	220,058
EBITDA	-3,592	7,501	3,481	0	7,389

June 30, 2014 in k€	Retail	Wholesale	IFRS reconciliation	Consolidation entries	Steilmann - Boecker Group, Herne
Revenue	285,948	0	-1,507	0	284,441
<i>thereof with external third parties</i>	285,948	0	0	0	0
<i>thereof with other segments</i>	0	0	0	0	0
Cost of materials	131,605	0	0	0	131,605
EBITDA	9,942	0	3,235	0	13,177

As the internal reporting is based on the accounting provisions of local GAAP reportings, the information contained in the segment reporting is prepared accordingly. In accordance with the requirements of IFRS 8.28 a reconciliation to the accounting methodology used in the consolidated financial statements (IFRS) is conducted within the section “IFRS reconciliation”. Thus the resulting amounts presented correspond to the figures within the condensed interim consolidated income statement.

The caption "IFRS reconciliation" includes differences arising from a different account allocation for internal control purposes as well as differences between the local GAAP amounts and the financial accounting according to IFRS. In the first half of financial year 2015 adjustments with regard to revenues mainly relate to customer discounts, whereas the adjustments in the cost of materials of the financial year 2014 mainly result from the development of identified hidden reserves within inventories in the amount of k€ 1,887 in the context with the acquisitions of Apanage Fashion Group GmbH, Gelsenkirchen, Klaus Steilmann GmbH & Co. Kommanditgesellschaft, Bergkamen, as well as Kirsten France Sarl, Bischwiller, in 2014. These adjustments effect with a negative impact on earnings are essentially offset with a contrary and hence positive impact on earnings in the amount of k€ 5,368 in the first half of financial year 2015, which mainly results from different accounting policies for leasing and provisions for pensions between local GAAP figures and IFRS.

"Consolidation entries" illustrate the elimination of transactions affecting the consolidated income statement between reporting segments.

Revenues from third parties and non-current assets, defined as intangible assets, property, plant and equipment, investment property and at equity accounted investments, are distributed among regions as follows:

	June 30, 2015 in k€			
	Germany	EU	Rest of world	Group
Revenues with third parties	308,568	90,292	18,135	416,995
Non-current assets	216,361	80,963	15,783	313,107

	June 30, 2014 in k€			
	Germany	EU	Rest of world	Group
Revenues with third parties	238,700	44,836	905	284,441

	December 31, 2014 in k€			
	Germany	EU	Rest of world	Group
Non-current assets	221,575	82,352	15,155	319,082

(9) Related party disclosure

The following transactions took place with related parties:

Related party transactions with ultimate parent company, subsidiaries outside scope of consolidation, associates and other investments:

Income and expenses with the Steilmann Holding AG, Bergkamen, (Ultimate controlling party):

in k€	06/30/2015
Revenue and other operating income	2,339
Other operating expenses	1,277
Interest expenses	2,544
Interest income	1,376

Income and expenses with subsidiaries of Steilmann Holding AG, Bergkamen, outside scope of consolidation:

in k€	06/30/2015
Revenue and other operating income	2,831
Purchasing of goods	5,445
Other operating expenses	2,776
Interest expenses	259
Interest income	899

Income and expenses with subsidiaries of Steilmann - Boecker Group, Herne, outside scope of consolidation:

in k€	06/30/2015
Revenue and other operating income	1,145
Other operating expenses	265

Revenues and other operating income in 2015 resulted mainly from rebilling of costs to subsidiaries.

Services are usually made available to subsidiaries on the basis of actual cost plus a profit mark-up (*cost plus*). Goods and services are purchased from related parties on usual market terms.

Open items from the purchase / sale of goods and services and other business transactions at the year end:

in k€	06/30/2015
Receivables	
from other subsidiaries of Steilmann Holding AG outside scope of consolidation	12.317
from other associates and investments of the Steilmann Holding AG	26
from other subsidiaries of Steilmann - Boecker Group outside scope of consolidation	4.586
Liabilities	
to Steilmann Holding AG	45,793
to other subsidiaries of Steilmann Holding AG outside scope of consolidation	7.479
to other subsidiaries of Steilmann - Boecker Group outside scope of consolidation	3.096

The liabilities to subsidiaries outside scope of consolidation include liabilities of several consolidated companies resulting from the VAT group with the Steilmann Holding AG, Bergkamen, amounting to k€ 2,883.

All other receivables and liabilities to subsidiaries and shareholders resulted mainly from goods and services.

Overview of loans to shareholders and subsidiaries:

in k€	06/30/2015
Loan receivables	
from other subsidiaries of Steilmann Holding AG outside scope of consolidation	22.882
from other subsidiaries of Steilmann – Boecker Group outside scope of consolidation	86

in k€	06/30/2015
Borrowings	
to other subsidiaries of Steilmann Holding AG outside scope of consolidation	29

The receivables from shareholders mainly result from a granted loan to the MR Hometextile GmbH, Bergkamen.

Related party transactions with related individuals

The legal representatives of the group are:

- Dr. Michele Puller, Bergkamen
- Massimo Giazzi, Dortmund

The legal representatives are also members of the Board of Steilmann Holding AG, Bergkamen. There are no transactions with regard to other members of the Executive Board and Supervisory Board of Steilmann Holding AG, Bergkamen.

Dr. Puller and Mr. Giazzi did not receive any remuneration for their activities as legal representatives of Steilmann - Boecker Fashion Point GmbH & Co. KG, Herne.

Contingent liabilities in favor of the legal representatives do not exist.

(10) Tax expenses

Interim period income tax expenses are accrued using the tax rate that would be applicable to expected total annual earnings, that is, the estimated average annual effective income tax rate applied to the pre-tax income of the interim period. As of June 30, 2015, the weighted-average annual income tax rate remains the same as of December 31, 2014. The income tax amounts to 15.8%.

(11) Events after the reporting period

With contractual agreement dated May 11, 2015, MR Hometextile GmbH, Bergkamen (until 6/17/15 known as Miro Radici Hometextile GmbH,), purchased 100% of the shares in the shelf company Atrium 76. Europäische VV SE, Frankfurt am Main. The company has no further business transactions until the period ending June 30, 2015.

By resolution of the extraordinary shareholders' meeting on May 27, 2015, the name of the shelf company was changed into "Steilmann SE". The same extraordinary shareholders' meeting also resolved on the change of the registered office of Steilmann SE from Frankfurt am Main to Bergkamen. These resolutions were registered in the commercial register on July 2, 2015.

Pursuant to the resolution of the extraordinary shareholders' meeting on July 19, 2015, the subscribed capital of the Company was increased by € 19,880,000 from € 120,000 to € 20,000,000, by issuing 19,880,000 no-par value bearer shares against a contribution in kind.

Upon this decision the MR Hometextile GmbH, Bergkamen, decided to transfer its limited partner interest ("Kommanditanteil") of Steilmann - Boecker Fashion Point GmbH & Co. KG, Herne, into Steilmann SE, Bergkamen, as a contribution in kind at the amount of k€ 78,000. This amount comprises the increase of subscribed capital of Steilmann SE, Bergkamen, at the amount of K€ 19,880 as well as a residual amount of k€ 58,920 displaying an increase in additional paid-in capital.

In the extraordinary shareholders' meeting on July 24, 2015, MR Hometextile GmbH, Bergkamen, signed the transfer agreement regarding transfer of its limited partner interest ("Kommanditanteil") in Steilmann - Boecker Fashion Point GmbH & Co. KG, Herne, with Steilmann SE, Bergkamen, with contractual effect as of July 1, 2015. MR Hometextile GmbH, Bergkamen, has thus paid its contribution in kind at the amount of k€ 78,800.

Therefore the Steilmann SE, Bergkamen, is the new parent company of Steilmann Boecker Fashion Point GmbH & Co. KG, Herne, with effect from July 1, 2015, while Steilmann Holding AG, Bergkamen, remains the ultimate parent company.

The contractual agreement of Klaus Steilmann GmbH & Co. Kommanditgesellschaft, Bergkamen, regarding the sale of land and buildings with transfer of legal and economical ownership in the second half of the financial year 2015 leads to a related party disclosure in subsequent financial statements as Steilmann Holding AG, Bergkamen, enters into a lease agreement as an lessee for these assets and has decided to sublease the assets to Steilmann - Boecker Group.

As of August 7, 2015, the bond issued in 2012 was raised by a nominal volume of k€ 5,000. The total outstanding amount of the bond with a maturity in June 2017 and a coupon of 6.75% was raised to k€ 45,000. Thus the total of all listed bonds increased to k€ 88,000.

Herne, August 20, 2015

Dr. Michele Puller

Massimo Giazzi

Managing directors of Steilmann - Boecker Verwaltungs- und Geschäftsführungs GmbH, Bergkamen

Supplementary Management Information

The consolidated interim financial information for H1 2014 included in the condensed consolidated interim financial statements as of and for the six month period ended June 30, 2015, are not directly comparable with the financial information for H1 2015 as they do not include Klaus Steilmann GmbH & Co. KG, Steilmann Beteiligungs GmbH, Apanage Fashion Group GmbH & Co. KG and their respective direct and indirect subsidiaries (acquired in December 2014).

Therefore, Steilmann SE has prepared a combined income statement for the first six months of 2014 to enable comparability and transparency.¹

The following combined H1 2014 income statement figures present the combined income statement information of Steilmann-Boecker Fashion Point GmbH & Co. KG, Klaus Steilmann GmbH & Co. KG, Steilmann Beteiligungs GmbH, Apanage Fashion Group GmbH & Co. KG and their respective direct and indirect subsidiaries.

¹ The following information do not depict financials subject to an external audit or review but depict supplementary information outside the scope of the condensed interim consolidated financial statement as of June 30, 2015, provided by the Management of Steilmann SE.



**COMPARISON OF
CONDENSED INTERIM
CONSOLIDATED INCOME
STATEMENT HY1 2015
WITH COMBINED
INTERIM INCOME
STATEMENT HY1 2014**

Steilmann - Boecker Fashion Point GmbH & Co. KG, Herne

Condensed Interim Consolidated Income Statement

for the period from January 1 to June 30, 2015

in comparison with Combined Interim Income Statement for the period from January 1 to June 30, 2014

– UNAUDITED –

	1/1-6/30/2015	1/1-6/30/2014
	k€	k€
Revenues	416,995	413,965
Other operating income	10,596	5,046
Changes in inventory	439	-553
Operating income	428,030	418,458
Cost of materials	220,058	213,005
Personnel expenses	83,288	78,435
Depreciation and amortization	18,617	15,273
Other operating expenses	117,295	121,407
Operating result	-11,228	-9,662
Financial result	-9,388	-9,565
Loss before tax	-20,616	-19,227
Income tax	+1,134	226
Net profit (+)/loss (-)	-19,482	-19,453

Calculation of adjusted Ebitda

in k€	2015	2014
	EBITDA	EBITDA
Reported figures	7,389	5,611
Extraordinary depreciation and amortization	0	0
Extraordinary expenses resulting from the purchase price allocation of new stores and companies	1,887	0
Extraordinary costs	1,780	0
Transaction costs	0	198
Extraordinary income from disposal of assets	-3,937	-16
Extraordinary income from debt waiver	-2,200	0
Adjusted EBITDA as on 06/30	4,919	5,793

Steilmann - Boecker Fashion Point GmbH & Co. KG, Herne

Segment reporting for the period from January 1 to June 30, 2015 (consolidated)

2015 in k€	Retail	Wholesale	IFRS reconciliation	Consolidation entries	Steilmann - Boecker Group, Herne
Revenue	314,999	119,608	256	-17,868	416,995
<i>Thereof with external third parties</i>	314,903	101,836	0	0	0
<i>Thereof with other segments</i>	96	17,772	0	0	0
Cost of materials	157,333	79,007	1,887	-18,169	220,058
EBITDA	-3,592	7,501	3,481	0	7,389

2015 in k€	Retail	Wholesale
Revenue local GAAP	314,999	119,608
<i>IFRS reconciliation</i>	<i>256</i>	
<i>Consolidation entries</i>	<i>-96</i>	<i>-17,772</i>
IFRS Revenue with external third parties	315,159	101,836
Cost of materials local GAAP	157,333	79,007
<i>IFRS reconciliation</i>		<i>1,887</i>
<i>Consolidation entries</i>	<i>-17,973</i>	<i>-196</i>
IFRS cost of materials with external third parties	139,360	80,698
EBITDA local GAAP	-3,592	7,501
<i>IFRS reconciliation</i>	<i>5,368</i>	<i>-1,887</i>
<i>Consolidation entries</i>		<i>0</i>
IFRS EBITDA	1,776	5,614

Steilmann - Boecker Fashion Point GmbH & Co. KG, Herne

Segment reporting for the period from January 1 to June 30, 2014 (combined)

2014 in k€	Retail	Wholesale	IFRS reconciliation	Consolidation entries	Steilmann - Boecker Group, Herne
Revenue	307,468	121,052	-1,507	-13,048	413,965
<i>Thereof with external third parties</i>	307,340	108,130	0	0	0
<i>Thereof with other segments</i>	128	12,922	0	0	0
Cost of materials	141,177	84,842	0	-13,014	213,005
EBITDA	8,926	-6,550	3,235	0	5,611

2014 in k€	Retail	Wholesale
Revenue local GAAP	307,468	121,052
<i>IFRS reconciliation</i>	<i>-1,507</i>	
<i>Consolidation entries</i>	<i>0</i>	<i>-13,048</i>
IFRS Revenue with external third parties	305,961	108,004
Cost of materials local GAAP	141,177	84,842
<i>IFRS reconciliation</i>	<i>0</i>	<i>0</i>
<i>Consolidation entries</i>	<i>-13,014</i>	<i>0</i>
IFRS cost of materials with external third parties	128,163	84,842
EBITDA local GAAP	8,926	-6,550
<i>IFRS reconciliation</i>	<i>3,235</i>	
<i>Consolidation entries</i>		<i>0</i>
IFRS EBITDA	12,161	-6,550