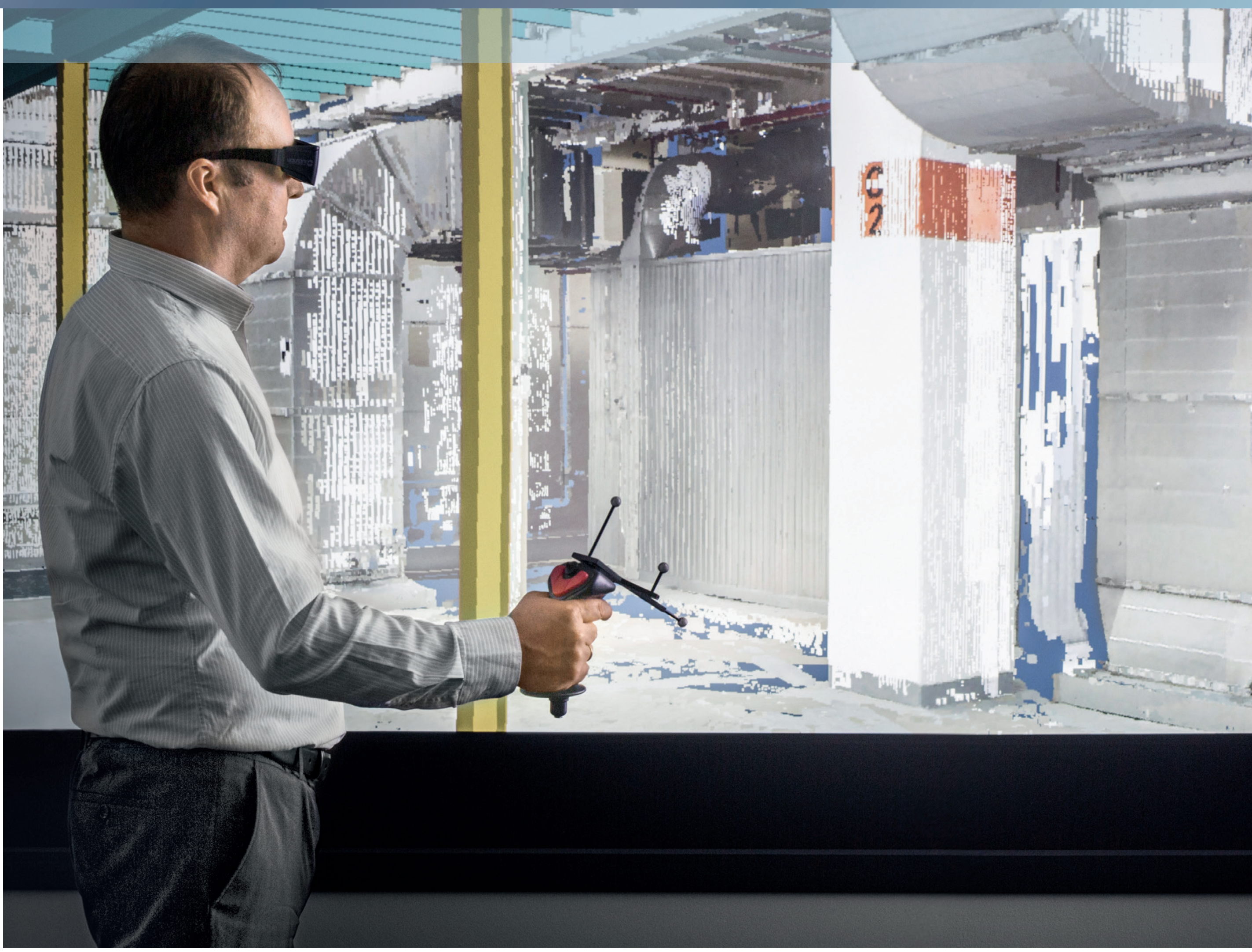
LEADING IN PRODUCTION EFFICIENCY

INTERIM STATEMENT

JANUARY 1 TO MARCH 31, 2016



www.durr.com

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COVER PHOTO
3D model of a paint shop. Using the Powerwall, a wall-sized screen, our plant designers are able to navigate virtually through all parts of a future paint shop.

Key figures Dürr Group (IFRS)

		Q1 2016	Q1 2015
Order intake	€ m	1,048.5	895.5
Orders on hand (March 31)	€ m	2,641.9	2,904.7
Sales revenues	€ m	825.2	849.2
Gross profit	€ m	195.1	181.5
EBITDA	€ m	77.9	70.8
EBIT	€ m	58.7	47.4
Earnings after tax	€ m	38.6	17.0
Gross margin	%	23.6	21.4
EBIT margin	%	7.1	5.6
Cash flow from operating activities	€ m	-2.5	39.6
Free cash flow	€ m	-22.1	22.3
Capital expenditure	€ m	19.7	17.3
Total assets (March 31)	€ m	2,918.1	3,096.7
Equity (with non-controlling interests) (March 31)	€ m	740.7	646.2
Equity ratio (March 31)	%	25.4	20.9
ROCE[1]	%	35.5	42.8
Net financial status (March 31)	€ m	89.1	220.2
Net working capital (March 31)	€ m	256.8	113.2
Employees (March 31)		14,985	14,220
Dürr share ISIN: DE0005565204			
High[2]	€	71.86	105.70
Low[2]	€	49.52	72.11
Close[2]	€	69.07	102.50
Average daily trading volumes	units	281,645	126,920
Number of shares (weighted average)	thous.	34,601	34,601
Earnings per share (basic / undiluted)	€	1.09	0.48

Minor variances may occur in the computation of sums and percentages in this statement due to rounding.

[1] Annualized

[2] XETRA

Highlights Q1 2016: Good start to the year

- Order intake: up 17%, underpinned by growth in all five divisions, book-to-bill ratio of 1.3
- Sales down 3%, but constant before currency conversion, previous year characterized by catching-up effects
- Orders on hand: € 2.6 billion, up 7% on December 31, 2015
- EBIT: up 24%, earnings after tax more than doubled
- Extraordinary expenses HOMAG Group normalizing after high level in Q1 2015
- Cash flow and net financial status down as expected partially due to further accumulation of NWC
- Cash flow expected to improve in the second half of 2016
- Outlook for 2016 confirmed:
  - Order intake: € 3.3 to 3.6 billion
  - Sales: € 3.4 to 3.6 billion
  - EBIT margin: 7.0 to 7.5%

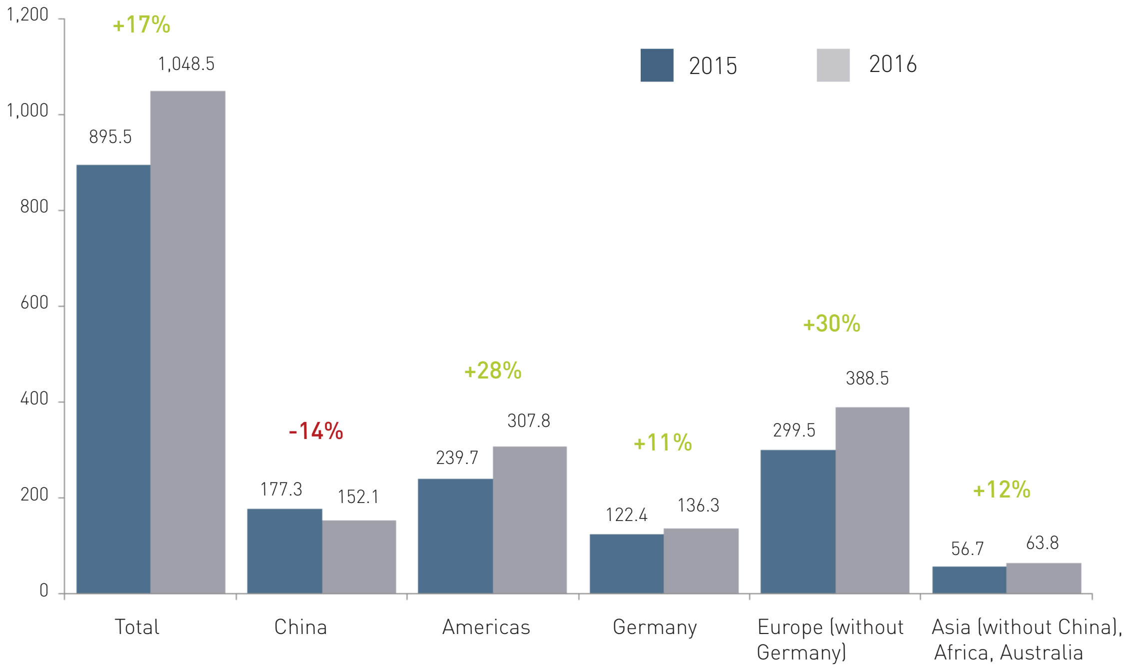
Business performance

17% INCREASE IN ORDER INTAKE

The Dürr Group's order intake climbed by 17.1% to € 1,048.5 million in the first quarter of 2016, underpinned by all divisions, some of which posted considerable gains. Orders in the Paint and Final Assembly Systems and Application Technology divisions rose by 20.4% and 27.5%, respectively. Measuring and Process Systems and Clean Technology Systems achieved growth of a similar scale (20.1% and 26.1%, respectively). Order intake in the Woodworking Machinery and Systems division (HOMAG Group) rose by 6.4% in the first quarter of 2016, thus exceeding the quarterly record achieved in the same period of the previous year.

Order intake from the emerging markets (Asia excluding Japan, South and Central America, Africa, Eastern Europe) climbed by 18.2% to € 548.3 million, accounting for 52.3% of total new orders. Order receipts in China fell short of the previous year (down 14.2%) as expected and remained weak in Brazil, India and Russia. In Eastern Europe, orders were up primarily as a result of a major greenfield order for the construction of a paint shop. Order intake in North America was well up on the previous year, rising by 41.1%.

// ORDER INTAKE (€ MILLION), Q1 2016



SLIGHT DECLINE IN SALES

Sales dropped slightly by 2.8% to € 825.2 million in the first quarter of 2016. The higher figure recorded in the same period of the previous year had arisen from the fact that Paint and Final Assembly Systems was able to catch up sales from projects which had been delayed by customers in 2014. Adjusted for exchange-rate effects, sales matched the previous year in the first quarter of 2016.

Service business continued to grow in the first quarter of 2016, with revenues rising by 7.9%. At € 230.7 million, the share of service business in total sales widened to 28.0%. At this stage, service business is expected to continue rising in the further course of the year.

Sales were spread evenly over the individual regions, with Germany contributing 15%, other European countries 27% and North and South America 25%. Asia, Africa and Australia accounted for 33%. At 49%, the share contributed by the emerging markets was more or less steady.

The book-to-bill ratio climbed to a strong 1.3. Order backlog rose by € 176.2 million over the end of 2015 to € 2,641.9 million but was down by € 262.8 million compared with March 31, 2015.

// INCOME STATEMENT AND PROFITABILITY RATIOS

		Q1 2016	Q1 2015
Sales revenues	€ m	825.2	849.2
Gross profit	€ m	195.1	181.5
Overhead costs[1]	€ m	-142.4	-135.7
EBITDA	€ m	77.9	70.8
EBIT	€ m	58.7	47.4
Net finance expense	€ m	-3.0	-11.5
EBT	€ m	55.7	35.9
Income taxes	€ m	-17.1	-18.9
Earnings after tax	€ m	38.6	17.0
Earnings per share	€	1.09	0.48
Gross margin	%	23.6	21.4
EBITDA margin	%	9.4	8.3
EBIT margin	%	7.1	5.6
EBT margin	%	6.8	4.2
Return on sales after taxes	%	4.7	2.0
Tax rate	%	30.7	52.7

[1] Selling, administration and R&D expenses

SUBSTANTIAL INCREASE IN GROSS PROFIT

Driven by the growth in service business, gross profit rose by 7.5% to € 195.1 million despite the decline in consolidated sales. This is also reflected in the gross margin which, at 23.6% in the first quarter of 2016, was well up on the year-ago figure of 21.4%.

EARNINGS AFTER TAX MORE THAN DOUBLED

Overhead costs climbed by 4.9% to € 142.4 million in the first quarter of 2016. This includes research and development expenses, which increased by 12.6% to € 23.9 million as part of the "Dürr 2020" strategy. Other operating income net of other operating expense came to € 6.0 million (Q1 2015: € 1.6 million). This includes non-recurring income of € 5.1 million from a real estate sale in the United States.

Supported by the strong gross profit, EBIT rose by 23.8% to € 58.7 million, with the EBIT margin widening from 5.6% to 7.1%. Extraordinary expenses arising from purchase price allocation for the HOMAG Group dropped to a normal level of € 2.2 million, down from € 11.5 million in the first quarter of 2015. Operating EBIT (adjusted for purchase price allocation effects and the income from the real estate sale in the US) came to € 55.8 million (Q1 2015: € 58.9 million), resulting in an operating EBIT margin of 6.8%, compared with 6.9% in the year-ago period. With depreciation and amortization of € 19.2 million, EBITDA was up 10.0% in the first quarter of 2016, rising to € 77.9 million.

As expected, net finance expense improved significantly from € 11.5 million to € 3.0 million in the first quarter of 2016. One reason for this was the substantial reduction in extraordinary expenses in connection with the domination and profit transfer agreement entered into with HOMAG Group AG. Moreover, the inclusion of the HOMAG Group in the less expensive Dürr Group funding facilities had a positive effect.

There was a substantial decline in the tax rate and in tax expense in the first quarter of 2016 (30.7% and € 17.1 million, respectively; Q1 2015: 52.7% and € 18.9 million, respectively). This was due to the absence of the non-recurring effects which had arisen in the same period of the previous year as a consequence of the domination and profit transfer agreement entered into with HOMAG Group AG. Earnings after tax rose by 127.6% to € 38.6 million. This translates into earnings per share of € 1.09, up from € 0.48 in the first quarter of 2015.

Financial position

CASH FLOW FROM OPERATING ACTIVITIES INFLUENCED BY HIGHER NWC

Cash flow from operating activities dropped to € -2.5 million in the first quarter of 2016 (Q1 2015: € 39.6 million). This was due to changes in provisions, payments made for the HOMAG Group's employee capital participation program, which had been terminated in 2015, and the expected further increase of € 22.3 million in net working capital (NWC). We assume that there will be a further slight rise in NWC by the end of the year as prepayments received from customers still exceeded the normal level by around € 50 million as of March 31, 2016. This surplus liquidity will be consumed successively as orders are executed. Despite this, we expect cash flow to rise slightly in 2016 as a whole.

// CASH FLOW*

€ m	**Q1 2016**	Q1 2015
Earnings before taxes	55.7	35.9
Depreciation and amortization	19.2	23.4
Interest result	3.7	11.9
Income tax payments	-19.1	-18.7
Change in provisions	-14.3	13.3
Change in net working capital	-22.3	-24.4
Other items	-25.5	-1.8
Cash flow from operating activities	**-2.5**	**39.6**
Interest payments (net)	0.0	0.0
Capital expenditure	-19.6	-17.3
Free cash flow	**-22.1**	**22.3**
Other cash flows	-18.2	30.1
Change in net financial status	**-40.3**	**+52.4**

* Currency translation effects have been eliminated from the cash flow statement. Accordingly, the cash flow statement does not fully reflect all changes in the items shown in the statement of financial position.

Cash flow from investing activities came to € 3.4 million in the first quarter of 2016 (Q1 2015: € -8.2 million), the main determinants here being the cancellation of term deposits, proceeds from the sale of assets and outflows for capital expenditure on property, plant and equipment and intangible assets.

Capital expenditure on property, plant and equipment and intangible assets came to € 19.6 million (Q1 2015: € 17.3 million), including an amount of € 4.7 million on intangible assets. As in the first quarter of 2015, we did not acquire any equity interests or other financial assets.

The **cash flow from financing activities** of € -9.6 million (Q1 2015: € -3.9 million) primarily reflects the settlement of current financial liabilities.

The slightly negative cash flow from operating activities resulted in a **free cash flow** of € -22.1 million (Q1 2015: € 22.3 million). The net financial status of € 89.1 million includes currency translation effects of € -6.5 million.

VIRTUALLY NO CHANGE IN TOTAL ASSETS

// CURRENT AND NON-CURRENT ASSETS

€ m	**March 31, 2016**	% of total assets	December 31, 2015	March 31, 2015
Intangible assets	642.0	22.0	648.9	618.8
Property, plant and equipment	398.1	13.6	394.7	392.9
Other non-current assets	135.5	4.6	138.4	127.0
Non-current assets	**1,175.6**	**40.3**	**1,182.0**	**1,138.7**
Inventories	399.5	13.7	386.7	415.2
Trade receivables	825.7	28.3	895.8	846.6
Cash and cash equivalents	420.4	14.4	435.6	576.9
Other current assets	96.9	3.3	86.4	119.3
Current assets	**1,742.5**	**59.7**	**1,804.6**	**1,958.0**
Total assets	**2,918.1**	**100.0**	**2,986.7**	**3,096.7**

With the basis of consolidation unchanged, total assets contracted by 2.3% compared with the end of 2015. This slight decline was primarily due to exchange-rate effects. Trade receivables and inventories dropped by € 57.3 million. At the same time, trade payables dropped by € 74.3 million, as a result of which net working capital adjusted for exchange-rate changes climbed by € 20.0 million to € 256.8 million. At € 1,175.6 million, non-current assets remained virtually unchanged over December 31, 2015.

// NET FINANCIAL STATUS

€ m	
March 31, 2016	89.1
December 31, 2015	129.4
March 31, 2015	220.2

The net financial status dropped by € 40.3 million compared with the end of 2015 and by € 131.1 million compared with March 31, 2015 to € 89.1 million. In addition to the accumulation of NWC, this was due to high capital expenditure and spending on acquisitions (particularly iTAC Software) in 2015.

EQUITY LOWER DUE TO EXTRAORDINARY EFFECTS

// EQUITY

€ m	**March 31, 2016**	% of total assets	December 31, 2015	March 31, 2015
Subscribed capital	88.6	3.0	88.6	88.6
Other equity	634.5	21.7	608.5	542.1
Equity attributable to shareholders	**723.1**	**24.8**	**697.1**	**630.7**
Non-controlling interests	17.5	0.6	17.3	15.5
Total equity	**740.7**	**25.4**	**714.4**	**646.2**

The earnings after tax achieved caused equity to rise to € 740.7 million as of March 31, 2016 despite currency translation losses of € 14.9 million. The equity ratio widened by 1.5 percentage points over the end of 2015 and by 4.5 percentage points over March 31, 2015 to 25.4%.

// CURRENT AND NON-CURRENT LIABILITIES

€ m	**March 31, 2016**	% of total assets	December 31, 2015	March 31, 2015
Financial liabilities (incl. bond)	365.1	12.5	350.9	420.9
Provisions (incl. pensions)	174.3	6.0	185.7	206.4
Trade payables	971.8	33.3	1,046.1	1.149.7
of which prepayments received	608.7	20.9	647.0	770.3
Income tax liabilities	41.7	1.4	41.7	32.0
Other liabilities (incl. deferred taxes, deferred income)	624.6	21.4	647.8	641.5
Total	**2,177.4**	**74.6**	**2,272.2**	**2,450.5**

Current and non-current liabilities dropped by € 94.8 million over December 31, 2015 due to the decline in trade payables (down € 74.3 million) and the prepayments from customers included in this (down € 38.3 million).

DEBT CAPITAL AND FUNDING STRUCTURE

Our funding structure comprised the following elements in the first quarter of 2016:

- Corporate bond issued by Dürr AG for € 300 million
- Syndicated loan held by Dürr AG for € 465 million
- Real estate loans for the purchase of the Dürr Campus in Bietigheim-Bissingen (2011) with a carrying amount of € 37.3 million as of March 31, 2016
- Bilateral credit facilities and liabilities from finance leases of a minor volume

In addition, we issued a bonded loan for € 300 million with an average coupon of around 1.6% at the end of March 2016 as a source of long-term finance and to heighten the scope for the Group's further strategic development by means of capital expenditure and acquisitions. The proceeds of the issue were received on April 6, 2016.

Employees

SLIGHT INCREASE IN HEADCOUNT

The Group workforce increased in number to 14,985, up 0.9% on the end of 2015 and up 5.4% on March 31, 2015. At 8.3% compared with March 31, 2015, the increase in the emerging markets was more pronounced. 4,471 employees, equivalent to 29.8% of the Group's workforce, are based in this region.

// EMPLOYEES BY DIVISION

	March 31, 2016	December 31, 2015	March 31, 2015
Paint and Final Assembly Systems	3,404	3,374	3,118
Application Technology	1,886	1,858	1,818
Measuring and Process Systems	3,036	2,992	2,911
Clean Technology Systems	517	499	474
Woodworking Machinery and Systems	5,946	5,906	5,705
Corporate Center	196	221	194
Total	**14,985**	**14,850**	**14,220**

// EMPLOYEES BY REGION

	March 31, 2016	December 31, 2015	March 31, 2015
Germany	8,071	8,026	7,786
Other European countries	2,215	2,165	2,049
North / Central America	1,286	1,256	1,195
South America	378	382	419
Asia, Africa, Australia	3,035	3,021	2,771
Total	**14,985**	**14,850**	**14,220**

Segment report

// SALES REVENUES BY DIVISION

€ m	Q1 2016	Q1 2015
Paint and Final Assembly Systems	290.4	297.9
Application Technology	119.2	130.1
Measuring and Process Systems	123.2	136.6
Clean Technology Systems	32.8	29.9
Woodworking Machinery and Systems	259.6	254.3
Corporate Center	0.0	0.3
Total	**825.2**	**849.2**

// EBIT BY DIVISION

€ m	Q1 2016	Q1 2015
Paint and Final Assembly Systems	19.3	23.1
Application Technology	17.3	13.0
Measuring and Process Systems	9.6	12.5
Clean Technology Systems	0.3	0.5
Woodworking Machinery and Systems	14.3	0.9
Corporate Center / consolidation	-2.2	-2.6
Total	**58.7**	**47.4**

PAINT AND FINAL ASSEMBLY SYSTEMS

		Q1 2016	Q1 2015
Order intake	€ m	335.9	278.9
Sales revenues	€ m	290.4	297.9
EBITDA	€ m	22.7	25.1
EBIT	€ m	19.3	23.1
EBIT margin	%	6.7	7,8
ROCE[1]	%	>100	>100
Employees (March 31)		3,404	3,118

[1] Negative capital employed

Order intake in the Paint and Final Assembly Systems division climbed by 20.4% to € 335.9 million in the first quarter of 2016, materially underpinned by major contracts in North America, Eastern Europe and China. The decline in sales revenues was expected as the previous year's figure had included revenues which had been budgeted for 2014 but did not arise until 2015 due to customer-induced project delays. EBIT contracted by € 3.8 million to € 19.3 million. At 6.7%, the EBIT margin held steady at the level recorded in the fourth quarter of 2015 (6.8%). We are expecting a full-year EBIT margin of around 7% in 2016.

APPLICATION TECHNOLOGY

		Q1 2016	Q1 2015
Order intake	€ m	170.3	133.6
Sales revenues	€ m	119.2	130.1
EBITDA	€ m	19.3	14.9
EBIT	€ m	17.3	13.0
EBIT margin	%	14.5	10.0
ROCE[1]	%	37.0	35.3
Employees (March 31)		1,886	1,818

[1] annualized

The sharp rise in order intake in the Application Technology division (up 27.5%) particularly reflects large contracts received in China, Europe and the United States. As expected, the Industrial Painting segment, which had been established in 2014, made only a small contribution. With sales down, the book-to-bill ratio came to 1.4. EBIT rose by 33% to € 17.3 million and includes income of € 5.1 million from a real estate sale in the United States. This extraordinary effect caused the EBIT margin to widen to 14.5%, while the operating margin came to 10.2%, slightly up on the previous year (10.0%).

// MEASURING AND PROCESS SYSTEMS

		Q1 2016	Q1 2015
Order intake	€ m	194.5	161.9
Sales revenues	€ m	123.2	136.6
EBITDA	€ m	11.9	14.8
EBIT	€ m	9.6	12.5
EBIT margin	%	7.8	9.2
ROCE[1]	%	13.9	19.9
Employees (March 31)		3,036	2,911

[1] annualized

The 20.1% increase in order receipts in Measuring and Process Systems was due to double-digit growth rates in the two segments Balancing and Assembly Products and Cleaning and Surface Processing. With sales 9.8% lower, the book-to-bill ratio reached a very high 1.58. Division EBIT contracted primarily as a result of the lower sales. The EBIT margin came to 7.8% in the first quarter; we project a full-year figure of 10 to 11% for 2016.

We are currently analyzing various strategic options for the future orientation of Cleaning and Surface Processing and published an ad-hoc release in this connection on April 12, 2016. Cleaning and Surface Processing comprises the Dürr Ecoclean Group, the market and technology leader in cleaning and surface processing technology. A strategic partnership is being sought for these activities, although the retention of a minority interest on the part of Dürr or even the sale of the business are also possible options. In 2015, Cleaning and Surface Processing posted sales of around € 200 million and an EBIT margin of around 6%.

// CLEAN TECHNOLOGY SYSTEMS

		Q1 2016	Q1 2015
Order intake	€ m	42.3	33.6
Sales revenues	€ m	32.8	29.9
EBITDA	€ m	0.9	1.0
EBIT	€ m	0.3	0.5
EBIT margin	%	1.0	1.6
ROCE[1]	%	2.5	4.7
Employees (March 31)		517	474

[1] annualized

The Clean Technology Systems division is primarily active in exhaust-air purification technology. Its second source of business – energy efficiency technology – is substantially smaller. Division order intake and sales rose by 26.1% and 9.9%, respectively, in the first quarter of 2016. The weak earnings situation is primarily due to energy efficiency technology, which is not performing as well as originally planned due to low energy prices. Measures have been taken to intensify sales activities and to optimize production costs.

WOODWORKING MACHINERY AND SYSTEMS

		Q1 2016	Q1 2015
Order intake	€ m	305.5	287.2
Sales revenues	€ m	259.6	254.3
EBITDA	€ m	24.5	14.6
EBIT	€ m	14.3	0.9
EBIT margin	%	5.5	0.4
ROCE[1]	%	13.0	0.8
Employees (March 31)		5,946	5,705

[1] annualized

Order intake in the Woodworking Machinery and Systems division (HOMAG Group) continued to grow from a high level in the first quarter of 2016, rising by 6.4%. With revenues slightly higher (up 2.1%), the book-to-bill ratio came to 1.18. EBIT outpaced sales, climbing by € 13.4 million. For one thing, purchase price allocation expenses dropped by € 9.3 million over the same period of the previous year and, for another, the HOMAG Group realized operating improvments worth € 4.1 million. The operating EBIT margin (before purchase price allocation effects) rose to 6.4% in the first quarter of 2016 (Q1 2015: 4.9%); after purchase price allocation effects, the EBIT margin came to 5.5% (Q1 2015: 0.4%). Looking ahead over the next few quarters, the purchase price allocation charges will amount to around € 2 million per quarter.

CORPORATE CENTER

In the Corporate Center, which primarily comprises Dürr AG and Dürr IT Service GmbH, the loss at the EBIT level narrowed by € 0.4 million to € 2.2 million in the first quarter of 2016. Only minor consolidation effects arose.

Opportunities and risks

RISKS

A detailed description of the customary risks of our business and the risk management system installed by Dürr can be found in the 2015 annual report (from page 81), which was published on March 17, 2016. There are currently no discernible risks which either individually or in conjunction with other risks are liable to pose any threat to the Group's going-concern status. We consider our overall risk situation to be readily manageable. There have been no material changes in it since the publication of the annual report.

OPPORTUNITIES

A detailed description of the opportunities arising from our business and the opportunities management system installed at Dürr can be found in the 2015 annual report (starting on page 90). Similarly, there have been no material changes in opportunities since the publication of the 2015 annual report. However, over the last few months, we have received a greater number of inquiries from China and the United States concerning new projects for production systems for the construction of electric vehicles. Assuming that this trend continues, we will face greater opportunities than hitherto assumed.

Outlook

OPERATING ENVIRONMENT

There have been no material changes in underlying economic conditions since the publication of the 2015 annual report (March 17, 2016). Accordingly, reference should be made to the relevant disclosures on page 91 of the annual report.

Looking further down the road, industry experts consider the sales outlook for the automotive industry to be upbeat. Even so, PricewaterhouseCoopers (PwC) scaled back its outlook for global automotive production slightly in April and now projects output of 91.5 million units in 2016 (previously 92.7 million). With this adjustment, PwC is factoring in the continued muted market conditions in Brazil and Russia as well as more moderate growth in North America and China. Even so, it projects robust global growth of an annual average of 3.9% through 2020. PwC forecasts annual average growth of 5.8% in light vehicle production in China during the same period.

The outlook for growth in the furniture sector and general industry has not changed since mid-March 2016. Experts assume that the global furniture industry will expand by 3.6% this year, with China set to achieve growth of around 6%.

// PRODUCTION OF PASSENGER AND LIGHT COMMERCIAL VEHICLES ////////////////

	2016F	2020F	CAGR 2016-2020F
Million units			
North America	17.9	19.8	2.5 %
Mercosur	2.9	3.8	4.2 %
Western Europe	15.0	16.1	2.1 %
Eastern Europe	6.7	7.9	3.3 %
Asia	46.8	56.3	4.9 %
thereof China	24.8	30.9	5.8 %
Others	2.2	2.9	6.7 %
Total	**91.5**	**106.8**	**3.9 %**

Source: PwC, April 2016
F=forecast

		2015 act.	2016 target
Order intake	€ m	3,467.5	3,300 - 3,600
Orders on hand (December 31)	€ m	2,465.7	2,200 - 2,600
Sales revenues	€ m	3,767.1	3,400 - 3,600
EBIT margin	%	7.1	7,0 - 7,5
ROCE	%	45.3	30 - 40
Net finance expense	€ m	-23.3	Improved
Tax rate	%	31.9	approx. 30
Earnings after tax	€ m	166.6	Slightly higher
Cash flow from operating activities	€ m	173.0	Higher
Free cash flow	€ m	62.8	Higher
Net financial status (December 31)	€ m	129.4	130 - 230
Liquidity (December 31)	€ m	435.6	740 - 840
Capital expenditure[1]	€ m	102.3	90 - 100

[1] on property, plant and equipment and on intangible assets (excluding acquisitions)

Group and divisions

On the strength of our positive business performance in the first quarter, we re-affirm our full-year forecast for 2016 especially as the project pipeline is well filled with future investment projects of our customers. After the end of the first quarter, we are confident of achieving our earnings targets for 2016 securely. We are seeking a full-year EBIT margin in a target corridor of between 7.0 and 7.5%. In absolute terms, EBIT should remain more or less on a par with 2015 (€ 267.8 million).

The table above summarizes our targets. A detailed forecast can be found on page 92 of the 2015 annual report. We have raised our liquidity target for 2016 following the issue of the bonded loan. With the proceeds of € 300 million, we should have liquidity of € 740 to 840 million at the end of 2016. All other targets are unchanged over the forecast in our 2015 annual report. There is likewise no change in the outlook for the divisions, details of which can be found on pages 94 and 95 of the 2015 annual report.

Material events after the reporting date

No events which influenced or had the potential to influence the Group's net assets, financial position and results of operations occurred between the end of the quarter and May 12, 2016.

Bietigheim-Bissingen, May 12, 2016

Dürr Aktiengesellschaft

Ralf W. Dieter	Ralph Heuwing
CEO	CFO

Consolidated statement of income

OF DÜRR AKTIENGESELLSCHAFT, STUTTGART, FOR THE PERIOD FROM JANUARY 1 TO MARCH 31, 2016

€ k	**Q1 2016**	Q1 2015
Sales revenues	825,232	538,205
Cost of sales	-630,103	-667,625
Gross profit on sales	**195,129**	**181,538**
Selling expenses	-74,299	-63,376
General administrative expenses	-44,243	-51,151
Research and development costs	-23,875	-21,211
Other operating income	26,850	26,473
Other operating expenses	-20,850	-24,829
Earnings before investment income, interest and income taxes	**58,712**	**47,444**
Profit from entities accounted for using the equity method	767	-20
Other investment income	-	351
Interest and similar income	1,556	1,701
Interest and similar expenses	-5,305	-13,556
Earnings before income taxes	**55,730**	**35,920**
Income taxes	-17,100	-18,945
Profit of the Dürr Group	**38,630**	**16,975**
Attributable to:		
Non-controlling interests	754	458
Shareholders of Dürr Aktiengesellschaft	**37,876**	**16,517**
Earnings per share in € (basic and diluted)	1.09	0.48

Consolidated statement of comprehensive income

OF DÜRR AKTIENGESELLSCHAFT, STUTTGART, FOR THE PERIOD FROM JANUARY 1 TO MARCH 31, 2016

€ k	Q1 2016	Q1 2015
Profit of the Dürr Group	**38,630**	**16,975**
Items of other comprehensive income that are not reclassified to profit or loss		
Remeasurement of defined benefit plans and similar obligations	-4,629	-4,636
Associated deferred taxes	1,649	1,319
Items of other comprehensive income that may be reclassified subsequently to profit or loss		
Changes in fair value of financial instruments used for hedging purposes recognized in equity	7,539	-12,995
Currency translation reserve of foreign subsidiaries	-15,226	48,675
Currency translation reserve of foreign entities accounted for using the equity method	172	2,439
Associated deferred taxes	-1,889	3,640
Other comprehensive income, net of tax	**-12,384**	**38,442**
Total comprehensive income, net of tax	**26,246**	**55,417**
Attributable to:		
Non-controlling interests	555	-204
Shareholders of Dürr Aktiengesellschaft	**25,691**	**55,621**

Consolidated statement of financial position

OF DÜRR AKTIENGESELLSCHAFT, STUTTGART, AS OF MARCH 31, 2016

€ k	March 31, 2016	December 31, 2015	March 31, 2015
ASSETS			
Goodwill	412,811	415,162	403,530
Other intangible assets	229,209	233,744	215,306
Property, plant and equipment	398,095	394,716	371,523
Investment property	21,012	21,261	21,389
Investments in entities accounted for using the equity method	29,152	28,222	26,206
Other financial assets	39,768	41,407	42,048
Trade receivables	3,622	560	1,212
Income tax receivables	646	573	1,114
Sundry financial assets	7,419	7,910	8,603
Other assets	523	555	1,761
Deferred taxes	31,135	35,535	43,559
Prepaid expenses	2,252	2,391	2,408
Non-current assets	**1,175,644**	**1,182,036**	**1,138,659**
Inventories and prepayments	399,473	386,740	415,247
Trade receivables	825,706	895,752	846,611
Income tax receivables	26,563	20,981	12,695
Sundry financial assets	20,243	24,600	47,437
Other assets	38,816	29,144	44,666
Cash and cash equivalents	420,366	435,633	576,885
Prepaid expenses	10,489	5,461	13,243
Assets held for sale	803	6,315	1,245
Current assets	**1,742,459**	**1,804,626**	**1,958,029**
Total assets Dürr Group	**2,918,103**	**2,986,662**	**3,096,688**
EQUITY AND LIABILITIES			
Subscribed capital	88,579	88,579	88,579
Capital reserves	155,896	155,896	155,896
Revenue reserves	511,893	473,662	390,859
Other comprehensive income	-33,244	-21,054	-4,600
Total equity attributable to the shareholders of Dürr Aktiengesellschaft	**723,124**	**697,083**	**630,734**
Non-controlling interests	17,540	17,335	15,488
Total equity	**740,664**	**714,418**	**646,222**
Provisions for post-employment benefit obligations	54,208	49,677	59,258
Other provisions	15,796	16,035	32,991
Trade payables	4,561	4,437	6,028
Bond	297,061	296,910	296,510
Other financial liabilities	60,123	47,210	49,428
Sundry financial liabilities	32,322	37,776	12,638
Income tax liabilities	8,817	8,821	7,261
Other liabilities	7,472	5,988	6,325
Deferred taxes	117,876	118,133	131,252
Deferred income	41	44	449
Non-current liabilities	**598,277**	**585,031**	**602,140**
Other provisions	104,281	119,949	114,122
Trade payables	967,206	1,041,626	1,143,663
Financial liabilities	7,901	6,782	74,999
Sundry financial liabilities	257,745	266,491	295,963
Income tax liabilities	32,849	32,907	24,734
Other liabilities	204,296	217,655	192,410
Deferred income	4,884	1,803	2,435
Current liabilities	**1,579,162**	**1,687,213**	**1,848,326**
Total equity and liabilities Dürr Group	**2,918,103**	**2,986,662**	**3,096,688**

Consolidated statement of cash flows

OF DÜRR AKTIENGESELLSCHAFT, STUTTGART, FOR THE PERIOD FROM JANUARY 1 TO MARCH 31, 2016

€ k	**Q1 2016**	Q1 2015
Earnings before income taxes	55,730	35,920
Income taxes paid	-19,066	-18,691
Net interest	3,749	11,855
Profit from entities accounted for using the equity method	-767	20
Amortization and depreciation of non-current assets	19,209	23,399
Net gain/loss on the disposal of non-current assets	-67	-8
Other non-cash income and expenses	-5,207	-3
Changes in operating assets and liabilities		
Inventories	-21,710	-28,872
Trade receivables	54,204	39,974
Other receivables and assets	-13,831	-7,425
Provisions	-14,322	13,312
Trade payables	-54,815	-35,591
Other liabilities (other than bank)	-3,646	12,400
Other assets and liabilities	-1,977	-6,737
Cash flow from operating activities	**-2,516**	**39,553**
Purchase of intangible assets	-4,660	-6,006
Purchase of property, plant and equipment	-14,924	-11,264
Purchase of other financial assets	-1	-2
Proceeds from the sale of non-current assets	2,789	1,305
Investments in time deposits	8,682	6,763
Proceeds from the sale of assets and liabilities classified as held for sale	10,508	-454
Interest received	957	1,411
Cash flow from investing activities	**3,351**	**-8,247**
Change in current bank liabilities and other financing activities	-7,049	25,105
Issue of non-current financial liabilities	49	-
Repayment of non-current financial liabilities	-1,186	-17,187
Payments of finance lease liabilities	-440	-1,794
Cash paid for transactions with non-controlling interests	-	-8,234
Dividends paid to non-controlling interests	-	-388
Interest paid	-934	-1,362
Cash flow from financing activities	**-9,560**	**-3,860**
Effects of exchange rate changes	-6,542	27,482
Change in cash and cash equivalents	-15,267	54,928
Cash and cash equivalents		
At the beginning of the period	435,633	521,957
At the end of the period	420,366	576,885

Consolidated statement of changes in equity

OF DÜRR AKTIENGESELLSCHAFT, STUTTGART, FOR THE PERIOD FROM JANUARY 1 TO MARCH 31, 2016

				Other comprehensive income								
				Items that are not reclassified to profit or loss	Items that may be reclassified subsequently to profit or loss							
€ k	Subscribed capital	Capital reserve	Revenue reserves	Remeasurement of defined benefit plans	Unrealized gains/losses from cash flow hedges	Unrealized gains/losses from available-for-sale securities	Changes related to the consolidated group/reclassifications	Currency translation	Other comprehensive income	Total equity attributable to the shareholders of Dürr Aktiengesellschaft	Non-controlling interests	Total equity
January 1, 2015	**88,579**	**155,896**	**414,567**	**-37,778**	**-4,676**	**52**	**694**	**-1,991**	**-43,699**	**615,343**	**110,425**	**725,768**
Profit for the period	-	-	16,517	-	-	-	-	-	-	16,517	458	16,975
Other comprehensive income	-	-	-	-3,317	-9,355	-	-	51,776	39,104	39,104	-662	38,442
Total comprehensive income, net of tax	**-**	**-**	**16,517**	**-3,317**	**-9,355**	**-**	**-**	**51,776**	**39,104**	**55,621**	**-204**	**55,417**
Dividends	-	-	-	-	-	-	-	-	-	-	-388	-388
Options of non-controlling interests	-	-	481	-	-	-	-	-	-	481	-1,089	-608
Other changes	-	-	-40,706	-	-	-	-5	-	-5	-40,711	-93,256	-133,967
March 31, 2015	**88,579**	**155,896**	**390,859**	**-41,095**	**-14,031**	**52**	**689**	**49,785**	**-4,600**	**630,734**	**15,488**	**646,222**
January 1, 2016	**88,579**	**155,896**	**473,662**	**-35,433**	**-6,231**	**47**	**673**	**19,890**	**-21,054**	**697,083**	**17,335**	**714,418**
Profit for the period	-	-	37,876	-	-	-	-	-	-	37,876	754	38,630
Other comprehensive income	-	-	-	-2,980	5,650	-	-	-14,855	-12,185	-12,185	-199	-12,384
Total comprehensive income, net of tax	**-**	**-**	**37,876**	**-2,980**	**5,650**	**-**	**-**	**-14,855**	**-12,185**	**25,691**	**555**	**26,246**
Dividends	-	-	-	-	-	-	-	-	-	-	-	-
Options of non-controlling interests	-	-	350	-	-	-	-	-	-	350	-350	-
Other changes	-	-	5	-	-	-	-5	-	-5	-	-	-
March 31, 2016	**88,579**	**155,896**	**511,893**	**-38,413**	**-581**	**47**	**668**	**5,035**	**-33,244**	**723,124**	**17,540**	**740,664**

Financial calendar

May 19, 2016	UBS Pan European Small and Midcap Conference, London
June 24, 2016	Investors' day, Bietigheim-Bissingen
August 4, 2016	Interim financial report on the first half of 2016
November 10, 2016	Interim statement on the first nine months of 2016

Contact

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This interim statement is the English translation of the German original.
The German version shall prevail.