

CONSOLIDATED STATEMENT OF INCOME

'000 EUR	Q2 2017	Q2 2016	Q1-2 2017	Q1-2 2016	Q1-4 2016
Net sales	43 938	42 760	79 000	71 200	166 955
Other operating income	53	80	371	229	584
Materials and services	-23 354	-19 383	-41 566	-32 447	-80 088
Employee benefit expenses	-14 741	-13 566	-26 375	-24 238	-49 560
Other expenses	-5 233	-4 762	-10 035	-8 571	-18 751
Adjusted EBITDA	1 198	5 319	2 180	6 453	20 417
Adjustments	-534	-189	-784	-280	-1 277
EBITDA	663	5 130	1 396	6 173	19 140
Depreciation, amortisation and impairment	-2 110	-1 716	-4 197	-3 273	-7 206
Operating profit	-1 447	3 414	-2 802	2 901	11 935
Financial income	353	147	517	222	605
Financial expenses	-5 083	-2 324	-6 743	-3 795	-7 623
Net financial expenses	-4 730	-2 177	-6 226	-3 572	-7 018
Profit (-loss) before taxes	-6 177	1 237	-9 028	-672	4 917
Income taxes	10	25	-36	33	-1 095
Profit (-loss) for the financial period	-6 167	1 262	-9 063	-639	3 822

**CONSOLIDATED STATEMENT OF INCOME
PRO FORMA**

'000 EUR	Q2 2017	Q2 2016	Q1-2 2017	Q1-2 2016	Q1-4 2016
Net sales	44 458	47 588	81 251	81 005	179 744
Other operating income	53	85	377	245	611
Materials and services	-23 497	-21 973	-42 690	-37 410	-86 420
Employee benefit expenses	-15 012	-15 050	-27 136	-27 394	-53 792
Other expenses	-5 283	-5 184	-10 253	-9 412	-19 892
Adjusted EBITDA	1 253	5 656	2 334	7 313	21 528
Adjustments	-534	-189	-784	-280	-1 277
EBITDA	719	5 467	1 550	7 033	20 251
Depreciation, amortisation and impairment	-2 111	-1 835	-4 204	-3 611	-7 597
Operating profit	-1 392	3 632	-2 654	3 422	12 654
Financial income	353	147	517	222	605
Financial expenses	-5 083	-2 330	-6 745	-3 817	-7 623
Net financial expenses	-4 731	-2 183	-6 228	-3 595	-7 045
Profit (-loss) before taxes	-6 123	1 448	-8 882	-173	5 608
Income taxes	-253	-70	-336	-77	-1 247
Profit (-loss) for the financial period	-6 375	1 378	-9 218	-250	4 361

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

'000 EUR	30.6.2017	30.6.2016	31.12.2016
ASSETS			
Non-current assets			
Goodwill	107 168	103 202	104 563
Intangible assets	2 312	3 070	2 636
Property, plant and equipment	37 423	35 987	38 282
Investments	305	299	299
Other financial assets		735	618
Deferred tax assets	17	22	59
Total non-current assets	147 224	143 315	146 456
Current assets			
Inventories	1 899	4 899	1 404
Trade and other receivables	34 676	43 261	35 366
Other financial assets	175	283	174
Cash and cash equivalents	2 893	5 483	4 093
Total current assets	39 642	53 926	41 037
Total assets	186 866	197 241	187 493
EQUITY AND LIABILITIES			
Equity			
Share capital	3	3	3
Reserve for invested non-restricted equity	69 739	69 739	69 739
Retained earnings	4 908	1 086	1 086
Profit and loss for the year	-9 063	-639	3 822
Translation difference	-540	-376	-511
Total equity	65 046	69 813	74 138
Liabilities			
Non-current liabilities			
Interest-bearing financial liabilities	83 608	73 768	68 636
Finance lease liabilities	435	884	714
Installment credit	2 628	3 374	3 197
Derivative liabilities	201	879	507
Deferred tax liabilities	3 591	3 978	3 977
Provisions	179	326	180
Current liabilities			
Interest-bearing financial liabilities		8 800	6 300
Finance lease liabilities	566	635	599
Prepayments	1 498	6 946	982
Trade payables	9 377	12 938	12 512
Installment credit	659	490	927
Other payables	4 499	3 575	2 456
Accrued expenses	14 580	10 837	12 367
Total liabilities	121 821	127 429	113 355
Total equity and liabilities	186 866	197 241	187 493

CONSOLIDATED STATEMENT OF CASH FLOWS

'000 EUR	Q2 2017	Q2 2016	Q1-2 2017	Q1-2 2016	Q1-4 2016
Cash flows from operating activities					
Net profit (loss) before taxes	-6 177	1 237	-9 028	-672	4 917
Adjustments:					
Depreciation and amortisation	2 110	1 716	4 197	3 273	7 206
Financial income and expenses	3 419	1 943	4 693	3 290	6 284
Other adjustments	805	163	722	107	433
Change in net working capital	4 107	-1 638	2 110	-4 179	-1 323
Net financial items	-3 222	-1 097	-4 258	-2 059	-3 622
Income taxes paid	-914	-750	-1 494	-1 087	-1 083
Cash flows from operating activities (A)	127	1 575	-3 057	-1 326	12 812
Cash flows from investing activities					
Investments and divestments in fixed assets	-4 179	-1 797	-5 170	-2 587	-8 096
Investments in other investments (subsidiary acquisitions)	-398	-8 098	-405	-8 742	-9 279
Change in other receivables	0	0	0	1	2
Cash flows from investing activities (B)	-4 577	-9 895	-5 575	-11 328	-17 373
Cash flows from financing activities					
Proceeds from loans and borrowings	85 000	9 715	85 000	9 725	10 816
Repayments of loans and borrowings	-76 440	-3 190	-77 591	-3 496	-7 246
Change in long- and short-term liabilities	-1 814	5 822	25	5 549	-1 389
Cash flows from financing activities (C)	6 746	12 347	7 434	11 778	2 181
Change in cash flows (A+B+C)	2 296	4 027	-1 198	-877	-2 381
Cash and cash equivalents at the beginning of the reporting period	774	1 752	4 267	6 658	6 658
Exchange rate differences	-2	-13	-2	-16	-11
Cash and cash equivalents at the end of the reporting period	3 068	5 766	3 068	5 766	4 267
Change	2 294	4 014	-1 199	-892	-2 391

BUSINESS AREAS, PRO FORMA
'000 EUR

Net sales	Q2 2017	Q2 2016	Q1-2 2017	Q1-2 2016	Q1-4 2016
Industrial Cleaning	21 460	20 451	34 656	33 371	76 246
Demolition Services	18 389	24 214	38 932	42 859	92 764
Recycling Services	5 447	4 356	9 936	7 305	17 613
Adjusted EBITDA	Q2 2017	Q2 2016	Q1-2 2017	Q1-2 2016	Q1-4 2016
Industrial Cleaning	3 887	3 305	4 855	3 769	13 538
Demolition Services	- 2 026	3 108	- 1 058	5 114	10 010
Recycling Services	1 267	1 269	2 190	2 115	4 480