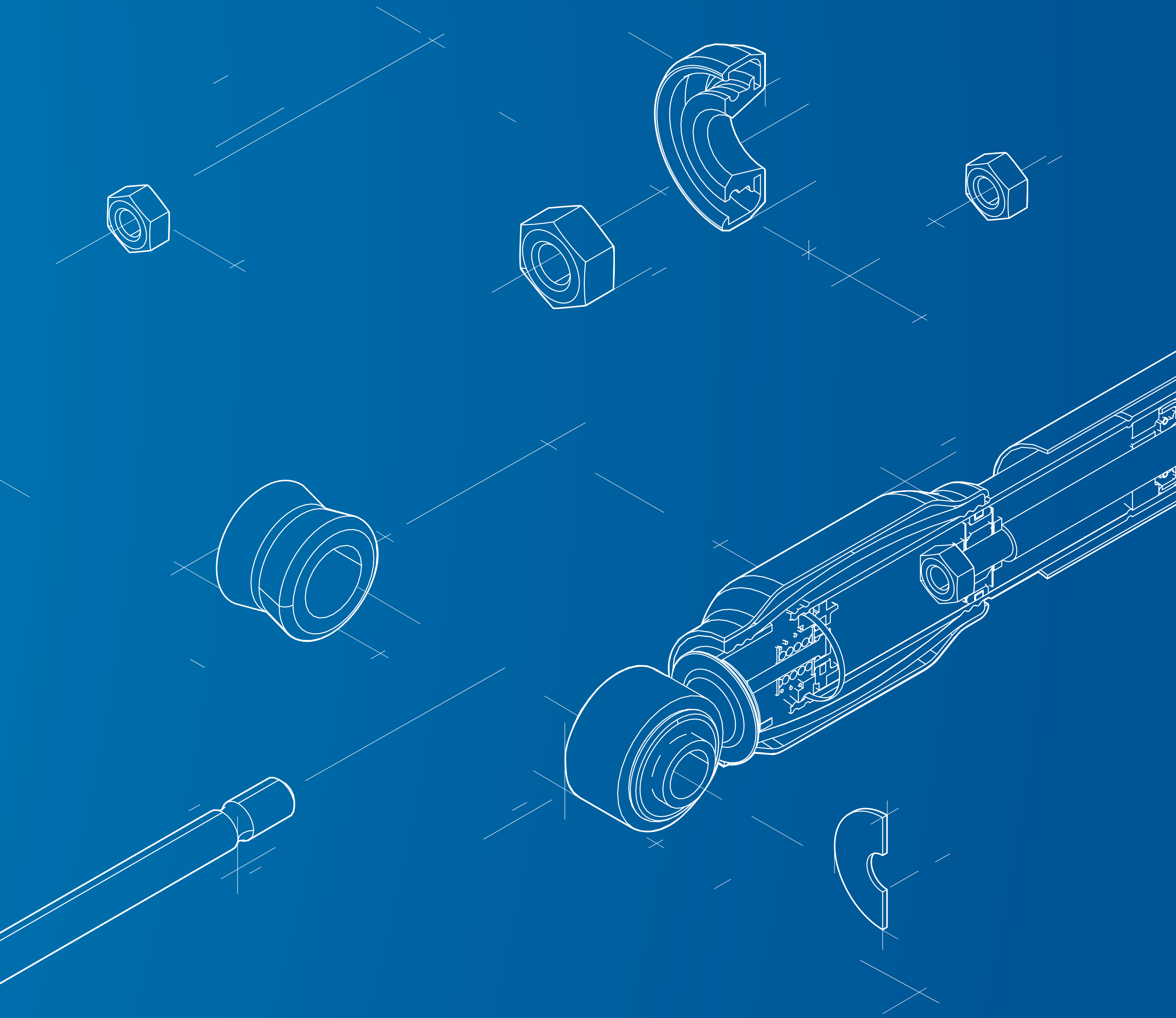
STABILUS

INTERIM REPORT

Q1 FY2016

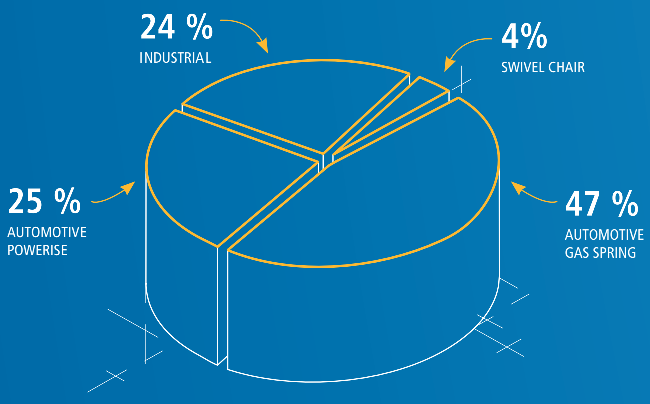


KEY FIGURES

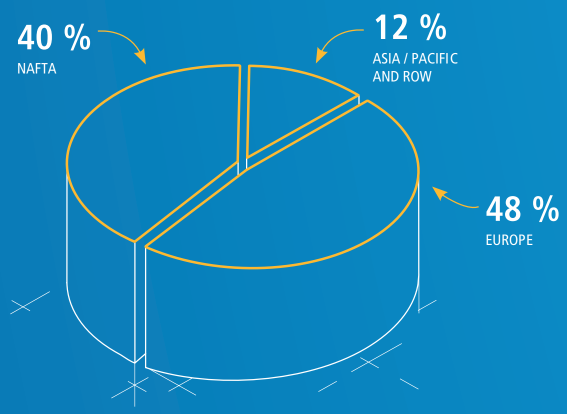
T_001

IN € MILLIONS	Three months ended Dec 31, 2015	2014	CHANGE	% CHANGE
Revenue	**167.3**	135.1	32.2	23.8%
EBITDA	**28.4**	20.0	8.4	42.0%
Adjusted EBITDA	**28.7**	22.6	6.1	27.0%
EBIT	**17.5**	9.4	8.1	86.2%
Adjusted EBIT	**21.0**	15.3	5.7	37.3%
Capital expenditure	**(13.5)**	(10.0)	(3.5)	35.0%
Free cash flow (FCF)	**(6.0)**	(10.4)	4.4	(42.3%)
EBITDA as % of revenue	**17.0%**	14.8%		
Adjusted EBITDA as % of revenue	**17.2%**	16.7%		
EBIT as % of revenue	**10.5%**	7.0%		
Adjusted EBIT as % of revenue	**12.6%**	11.3%		
Capital expenditure as % of revenue	**8.1%**	7.4%		
FCF as % of adjusted EBITDA	**(20.9%)**	(46.0%)		

Revenue by markets in Q1 FY2016



Revenue by region in Q1 FY2016
(location of Stabilus company)



CONTENT

02 **INTERIM GROUP MANAGEMENT REPORT**

02 **Results of operations**
07 **Development of operating segments**
08 **Financial position**
09 **Liquidity**
11 **Risks and opportunities**
11 **Subsequent events**
11 **Outlook**

12 **CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)**

12 **Consolidated Statement of Comprehensive Income**
13 **Consolidated Statement of Financial Position**
15 **Consolidated Statement of Changes in Equity**
16 **Consolidated Statement of Cash Flows**
17 **Notes to Condensed Interim Consolidated Financial Statements**

17 1 General Information
18 2 Revenue
19 3 Finance income
19 4 Finance costs
19 5 Earnings per share
20 6 Property, plant and equipment
20 7 Other intangible assets
21 8 Other financial assets
21 9 Other assets
21 10 Inventories
22 11 Equity
22 12 Financial liabilities
23 13 Other financial liabilities
23 14 Provisions
24 15 Other liabilities
24 16 Contingent liabilities and other financial commitments
25 17 Financial instruments
26 18 Risk reporting
26 19 Notes to the consolidated statement of cash flows
27 20 Segment reporting
28 21 Related party relationships
28 22 Subsequent events

29 **Responsibility Statement**

30 **ADDITIONAL INFORMATION**

30 **Financial Calendar**
30 **Disclaimer**
31 **Information Resources**

INTERIM GROUP MANAGEMENT REPORT

for the three months ended December 31, 2015

RESULTS OF OPERATIONS

The table below sets out Stabilus Group's consolidated income statement for the first quarter of fiscal 2016 in comparison to the first quarter of fiscal 2015:

Income statement

T_002

IN € MILLIONS	Three months ended Dec 31, 2015	2014	Change	% change
Revenue	167.3	135.1	32.2	23.8%
Cost of sales	(126.9)	(104.4)	(22.5)	21.6%
Gross profit	**40.4**	**30.8**	**9.6**	**31.2%**
Research and development expenses	(5.8)	(5.4)	(0.4)	7.4%
Selling expenses	(11.2)	(10.4)	(0.8)	7.7%
Administrative expenses	(6.6)	(7.3)	0.7	(9.6)%
Other income	2.4	3.6	(1.2)	(33.3)%
Other expenses	(1.6)	(1.8)	0.2	(11.1)%
Profit from operating activities (EBIT)	**17.5**	**9.4**	**8.1**	**86.2%**
Finance income	4.1	6.0	(1.9)	(31.7)%
Finance costs	(1.8)	(5.1)	3.3	(64.7)%
Profit / (loss) before income tax	**19.8**	**10.3**	**9.5**	**92.2%**
Income tax income / (expense)	(6.3)	(2.6)	(3.7)	>100.0%
Profit / (loss) for the period	**13.5**	**7.7**	**5.8**	**75.3%**

Revenue

Group's total revenue developed as follows:

Revenue by region (location of Stabilus company)

T _ 003

IN € MILLIONS	Three months ended Dec 31, 2015	2014	Change	% change
Europe	80.5	68.0	12.5	18.4%
NAFTA	67.3	49.5	17.8	36.0%
Asia / Pacific and RoW	19.6	17.6	2.0	11.4%
Revenue	**167.3**	**135.1**	**32.2**	**23.8%**

Revenue by markets

T _ 004

IN € MILLIONS	Three months ended Dec 31, 2015	2014	Change	% change
Automotive	120.6	96.4	24.2	25.1%
Gas Spring	78.1	66.9	11.2	16.7%
Powerise	42.5	29.5	13.0	44.1%
Industrial	39.7	32.4	7.3	22.5%
Swivel Chair	7.0	6.4	0.6	9.4%
Revenue	**167.3**	**135.1**	**32.2**	**23.8%**

Total revenue of €167.3 million in the first quarter of fiscal 2016 increased by 23.8% compared to the first quarter of fiscal 2015.

The revenue generated by our US and Mexican entities increased by 36.0% from €49.5 million to €67.3 million and the revenue of our European entities grew by 18.4% from €68.0 million in the first quarter of fiscal 2015 to €80.5 million in the first quarter of fiscal 2016. The revenue of both our European and NAFTA operating units continue to benefit primarily from the strong growth in the Powerise business. In addition, the revenue of our NAFTA unit benefits from the stronger US dollar: approximately €8.3 million of NAFTA's revenue increase was due to the stronger US dollar (average rate per €1: $1.10 in Q1 FY2016 versus $1.25 in Q1 FY2015). The revenue of Stabilus plants located in Asia / Pacific and Rest of World (RoW) region increased by 11.4% from €17.6 million in the first quarter of fiscal 2015 to €19.6 million in the first quarter of fiscal 2016, essentially due to new customer wins and increased output of our Chinese production facility following the recent capacity expansion.

The increase in total revenue is mainly due to our automotive, particularly to our growing Powerise business. The increase in the Powerise business by 44.1% is mainly the result of new OEM platform wins and the subsequent launch of new Powerise programs for a number of key vehicle OEMs in Europe and NAFTA. In addition, the share of end customers (buyers of new vehicles) opting for this extra equipment continues to rise as well, compared to the previous periods, which drives up the take rate of our Powerise product line.

Revenue in the industrial business increased by 22.5% from €32.4 million in the three months ended December 31, 2014 to €39.7 million in the three months ended December 31, 2015. In the first quarter of fiscal 2016, Stabilus continued to benefit from its broad coverage of industries in the industrial business - increasing demand from sectors such as renewables, aircraft construction and aftermarket more than offset temporary slumps in sectors like constuction machinery, leading to solid growth of Stabilus' industrial business.

Swivel Chair revenue increased by 9.4% from €6.4 million in the first quarter of fiscal 2015 to €7.0 million in the first quarter of fiscal 2016 primarily due to higher unit sales to our customers in NAFTA, Japan as well as Germany.

Cost of sales and overhead expenses

COST OF SALES

Cost of sales in the first quarter of fiscal 2016 increased by 21.6%, compared to the first quarter of the previous fiscal year. As a percentage of revenue, the cost of sales decreased to 75.9% (Q1 FY2015: 77.3%) reflecting a better utilization of plants and thus better fixed cost absorption, as well as the non repeat of certain start up costs in the first quarter of fiscal 2016. Changes in the regional and in the product mix partially offset these improvements. In total, the improvements resulted in an increased gross profit margin of 24.1% (Q1 FY2015: 22.8%).

R&D EXPENSES

R&D expenses in the first quarter of fiscal 2016 increased by 7.4%, compared to the first quarter of fiscal 2015. As a percentage of revenue, R&D expenses decreased by 50 basis points to 3.5% (Q1 FY2015: 4.0%).

SELLING EXPENSES

Selling expenses increased by 7.7% from €(10.4) million in the first quarter of fiscal 2015 to €(11.2) million in the first quarter of fiscal 2016, mainly due to higher distribution and personnel expenses. As a percentage of revenue, selling expenses decreased by one percentage point to 6.7% (Q1 FY2015: 7.7%).

ADMINISTRATIVE EXPENSES

Administrative expenses decreased by (9.6)% from €(7.3) million in the first quarter of fiscal 2015 to €(6.6) million in the first quarter of fiscal 2016, mainly due to the non repeat of the one-off Q1 FY2015 Koblenz site restructuring expenses (Q1 FY2015: €(1.5) million), partially offset by labor inflation. As percentage of revenue, administrative expenses decreased by 150 basis points to 3.9% of total revenue (Q1 FY2015: 5.4%).

OTHER INCOME AND EXPENSE

Other income decreased from €3.6 million in the first quarter of fiscal 2015 to €2.4 million in the first quarter of fiscal 2016. This decrease by €(1.2) million is primarily the result of foreign currency fluctuations, i.e. lower foreign currency translation gains.

Other expense decreased from €(1.8) million in the first quarter of fiscal 2015 to €(1.6) million in the first quarter of fiscal year under review. This income statement line item comprises mainly the foreign currency translation losses.

FINANCE INCOME AND COSTS

Finance income decreased from €6.0 million in the first quarter of fiscal 2015 to €4.1 million in the first quarter of fiscal 2016. The finance income in the first quarter of the previous year comprised €1.3 million gains from changes in fair value of derivative instruments. Following the refinancing of the Group in June 2015, which comprised the replacement of the high-yield bond contract with a new senior facilities agreement, the derivative instruments which were embedded in the replaced high-yield bond contract were derecognized.

Finance costs decreased from €(5.1) million in the first quarter of fiscal 2015 to €(1.8) million in the first quarter of fiscal 2016 as a consequence of Group's refinancing in June 2015, in particular the reduction of the interest rate on Company's financial liabilities from 7.75% (high-yield bond) to 2.0% over Euribor (new senior facilities).

INCOME TAX EXPENSE

The improved pre-tax result of €19.8 million in the first quarter of fiscal 2016, compared to €10.3 million in first quarter of the prior fiscal year, led to higher tax expense of €(6.3) million in the reporting period (Q1 FY2015: €(2.6) million).

EBITDA AND ADJUSTED EBITDA

The table below sets out a reconciliation of EBIT to EBITDA and adjusted EBITDA for the first quarter of fiscal 2016 and 2015:

Reconciliation of EBIT to adjusted EBITDA T _ 005

	Three months ended Dec 31,			
IN € MILLIONS	2015	2014	Change	% change
Profit from operating activities (EBIT)	**17.5**	**9.4**	**8.1**	**86.2%**
Depreciation	5.8	5.4	0.4	7.4%
Amortization	5.1	5.1	–	0.0%
EBITDA	**28.4**	**20.0**	**8.4**	**42.0%**
Advisory*	–	0.7	(0.7)	(100.0)%
Restructuring / ramp-up	–	1.7	(1.7)	(100.0)%
Pension interest add back	0.3	0.3	–	0.0%
Total adjustments	0.3	2.7	(2.4)	(88.9%)
Adjusted EBITDA	**28.7**	**22.6**	**6.1**	**27.0%**

* Legal and reorganization-related advisory expenses.

Adjusted EBITDA represents EBITDA, as adjusted by management primarily in relation to severance, consulting, restructuring, one-time legal disputes and other non-recurring costs, as well as interest on pension charges. Adjusted EBITDA is presented because we believe it is a relevant measure for assessing performance as it is adjusted for certain one-time or non-recurring items that are not expected to impact our Group going forward, and thus aids in an understanding of EBITDA in a given period.

EBIT AND ADJUSTED EBIT

The table below shows reconciliations of profit from operating activities (EBIT) to adjusted EBIT for the first quarter of fiscal 2016 and 2015:

Reconciliation of EBIT to adjusted EBIT

T _ 006

	Three months ended Dec 31,			
IN € MILLIONS	2015	2014	Change	% change
Profit from operating activities (EBIT)	**17.5**	**9.4**	**8.1**	**86.2%**
Advisory*	–	0.7	(0.7)	(100.0)%
Restructuring / ramp-up	–	1.7	(1.7)	(100.0)%
Pension interest add back	0.3	0.3	–	0.0%
PPA adjustments – depreciation and amortization	3.2	3.2	–	0.0%
Total adjustments	3.5	5.9	(2.4)	(40.7%)
Adjusted EBIT	**21.0**	**15.3**	**5.7**	**37.3%**

* Legal and reorganization-related advisory expenses.

Adjusted EBIT represents EBIT, as adjusted by management primarily in relation to severance, consulting, restructuring, one-time legal disputes and other non-recurring costs, as well as interest on pension charges and the depreciation and amortization of adjustments of Group's assets to fair value resulting from the April 2010 purchase price allocation.

DEVELOPMENT OF OPERATING SEGMENTS

Stabilus Group is organized and managed primarily on a regional level. The three reportable operating segments of the Group are Europe, NAFTA as well as Asia / Pacific and RoW.

The table below sets out the development of our operating segments in the first quarter of fiscal 2016 compared to the first quarter of the previous fiscal year.

Operating segments

T_007

IN € MILLIONS	Three months ended Dec 31, 2015	2014	Change	% change
Europe				
External revenue[1]	80.5	68.0	12.5	18.4%
Intersegment revenue[1]	6.4	8.7	(2.3)	(26.4)%
Total revenue[1]	86.8	76.6	10.2	13.3%
Adjusted EBITDA	15.5	11.8	3.7	31.4%
as % of total revenue	17.9%	15.4%		
Adjusted EBIT	10,5	6,8	3,7	54.4%
as % of total revenue	12.1%	8.9%		
as % of external revenue	13.0%	10.0%		
NAFTA				
External revenue[1]	67.3	49.5	17.8	36.0%
Intersegment revenue[1]	1.3	0.5	0,8	>100.0%
Total revenue[1]	68.6	50.0	18.6	37.2%
Adjusted EBITDA	9.6	7.1	2.5	35.2%
as % of total revenue	14.0%	14.2%		
Adjusted EBIT	7.9	5.5	2.4	43.6%
as % of total revenue	11.5%	11.0%		
as % of external revenue	11.7%	11.1%		
Asia/ Pacific and RoW				
External revenue[1]	19.6	17.6	2.0	11.4%
Intersegment revenue[1]	0.2	0,1	0.1	100.0%
Total revenue[1]	19.7	17.7	2.0	11.3%
Adjusted EBITDA	3.6	3.7	(0.1)	(2.7)%
as % of total revenue	18.3%	20.9%		
Adjusted EBIT	2.6	3.0	(0.4)	(13.3)%
as % of total revenue	13.2%	16.9%		
as % of external revenue	13.3%	17.0%		

[1] Revenue breakdown by location of Stabilus company (i. e. “billed-from view”).

The external revenue generated by our European companies increased by 18.4% from €68.0 million in the first quarter of fiscal 2015 to €80.5 million in the first quarter of fiscal 2016. The adjusted EBIT margin as percent of external revenue increased from 10.0% to 13.0% mainly due to the footprint optimization, i.e. production shifts between German and Romanian plants, as well as the better loading of the Romanian production plant. As a consequence, the adjusted EBIT increased more strongly than revenue from €6.8 million in the first three months of fiscal 2015 to €10.5 million in the first three months of fiscal 2016 (+54.4% yoy).

The external revenue of our companies located in the NAFTA region increased by 36.0% from €49.5 million in the first quarter of fiscal 2015 to €67.3 million in the first quarter of fiscal 2016, primarily due to the strong growth in the Automotive business. Approximately €8.3 million of the total revenue increase was due to the stronger US dollar (average rate per €1: $1.10 in Q1 FY2016 versus $1.25 in Q1 FY2015). The adjusted EBIT margin as a percentage of external revenue improved from 11.1% to 11.7% in the same period, leading to an adjusted EBIT of €7.9 million which is 43.6% higher than in Q1 FY2015.

In the first quarter of fiscal 2016, the external revenue of our companies in the Asia / Pacific and RoW segment increased by 11.4%. The adjusted EBIT decreased by €(0.4) million or (13.3)% essentially due to launching costs of the new powder paint equipment at our Korean plant.

FINANCIAL POSITION

Balance sheet

T_008

IN € MILLIONS	Dec 31, 2015	Sept 30, 2015	Change	% change
Assets				
Total non-current assets	363.6	358.7	4.9	1.4%
Total current assets	181.8	183.6	(1.8)	(1.0)%
Total assets	**545.4**	**542.2**	**3.2**	**0.6%**
Equity and liabilities				
Total equity	88.3	76.7	11.6	15.1%
Non-current liabilities	352.0	349.4	2.6	0.7%
Current liabilities	105.1	116.2	(11.1)	(9.6%)
Total liabilities	457.1	465.5	(8.4)	(1.8)%
Total equity and liabilities	**545.4**	**542.2**	**3.2**	**0.6%**

BALANCE SHEET TOTAL

The Group's balance sheet total increased by 0.6% to €545.4 million (Sept 30, 2015: 542.2 million).

NON-CURRENT ASSETS

Our non-current assets increased by 1.4% or €4.9 million, mainly caused by higher assets under construction which result from our various capacity expansion projects (Gas Spring production in Germany, USA and China, as well as Powerise production in Mexico, Romania and China).

CURRENT ASSETS

Current assets as of December 31, 2015 decreased by (1.0)% or €(1.8) million, compared to September 30, 2015, primarily due to the lower cash balance (–€5.7 million), lower current tax assets (–€1.7 million) and other financial assets (–€1.5 million), partially offset by higher trade accounts receivable (+€3.5 million) and inventories (+€2.6 million). Trade accounts receivable increased in line with higher revenue. Following the increasing demand for our products and increased revenue, the amount of raw materials and supplies increased by €0.7 million compared to the amount as of September 30, 2015. To support deliveries in January 2016, we also carried an increased finished product inventory (+€1.6 million) as of December 31, 2015.

EQUITY

The Group's equity as of December 31, 2015 increased by €11.6 million as a consequence of generated and retained earnings of €13.5 million in the first quarter of fiscal 2016, partially offset by other comprehensive expense of €(2.0) million. Other comprehensive expense essentially comprised unrealized losses from foreign currency translation.

NON-CURRENT LIABILITIES

Non-current liabilities increased from €349.4 million as of September 30, 2105 by 0.7% to €352.0 million as of December 31, 2015 mainly due to higher deferred tax liabilities (+€1.4 million) and higher non-current provisions (+€1.0 million).

CURRENT LIABILITIES

Our current liabilities decreased by €(11.1) million from €116.2 million as of September 30, 2015 to €105.1 million as of December 31, 2015. This decrease of (9.6)% was driven by lower trade accounts payable (–€12.3 million), lower other liabilities for personnel-related expenses (–€3.0 million), lower other financial liabilities (–€0.6 million), partially offset by higher current provisions (+€2.4 million) and higher liabilities for outstanding costs (+€1.6 million). The reduction of trade accounts payable was strongly impacted by payments for machinery and equipment.

LIQUIDITY

Cash flow T_009

	Three months ended Dec 31,			
IN € MILLIONS	**2015**	2014	Change	% change
Cash flow from operating activities	8.8	9.5	(0.7)	(7.4)%
Cash flow from investing activities	(13.4)	(9.9)	(3.5)	35.4%
Cash flow from financing activities (incl. interest)	(1.6)	(10.1)	8.5	(84.2)%
Net increase / (decrease) in cash	**(6.2)**	**(10.5)**	**4.3**	**(41.0)%**
Effect of movements in exchange rates on cash held	0.4	0,1	0.3	>100.0%
Cash as of beginning of the period	39.5	33.5	6.0	17.9%
Cash as of end of the period	**33.8**	**23.0**	**10.8**	**47.0%**

CASH FLOW FROM OPERATING ACTIVITIES

Cash flow from operating activities decreased by €(0.7) million from €9.5 million in the first quarter of fiscal 2015 to €8.8 million in the first quarter of fiscal 2016: Compared to Q1 FY2015 increased tax payments burdened the operating cash flow by €(1.5) million, change of various other line items in total improved the operating cash flow by €0.8 million.

CASH FLOW FROM INVESTING ACTIVITIES

Cash outflow for investing activities increased from €(9.9) million in the first quarter of fiscal 2015 to €(13.4) million in the first quarter of fiscal 2016 mainly due to higher capital expenditure primarily related to our various capacity expansion projects (Gas Spring production in Germany, USA and China, as well as Powerise production in Mexico, Romania and China).

CASH FLOW FROM FINANCING ACTIVITIES

Cash outflow for financing activities decreased by €8.5 million from €(10.1) million in the first quarter of fiscal 2015 to €(1.6) million in the first quarter of fiscal 2016 essentially caused by lower interest payments (+ €8.6 million). The interest payments decreased from €(10.0) in the first quarter of fiscal 2015 to €(1.4) million in the first quarter of fiscal 2016 as a consequence of the Group's refinancing in June 2015, in particular the reduced interest rate on financial liabilities – from 7.75% (high-yield bond) to 2.0% over Euribor (new senior facilities).

FREE CASH FLOW (FCF)

As a result of the aforementioned changes of cash flows from operating and investing activities as well as changes in interest payments, the free cash flow (FCF) improved by (42.3)% from €(10.4) million in first quarter of fiscal 2015 to €(6.0) million in the first quarter of fiscal 2016. The following table sets out the composition of the non-IFRS free cash flow figure.

Free cash flow (FCF) comprises the IFRS cash flow statement items "cash flow from operating activities", "cash flow from investing activities" and "payments for interest" (net interest payments). It does not include other items of the "cash flow from financing activities" like payments for redemption of financial liabilities, payments for finance leases or dividends. Please refer to the Consolidated Statement of Cash Flows for the composition of the item "cash flow from financing activities".

Free cash flow

T_010

	Three months ended Dec 31,			
IN € MILLIONS	2015	2014	Change	% change
Cash flow from operating activities	8.8	9.5	(0.7)	(7.4)%
Cash flow from investing activities	(13.4)	(9.9)	(3.5)	35.4%
Payments for interest	(1.4)	(10.0)	8.6	(86.0)%
Free cash flow	**(6.0)**	**(10.4)**	**4.4**	**(42.3%)**

RISKS AND OPPORTUNITIES

We refer to the risk-related disclosures in the Group Management Report and in the audited Consolidated Financial Statements as of and for the fiscal year ended September 30, 2015.

SUBSEQUENT EVENTS

As of February 16, 2016, there were no further events or developments that could have materially affected the measurement and presentation of Group's assets and liabilities as of December 31, 2015.

OUTLOOK

The positive revenue development in the first quarter of this fiscal year gives us confidence for the remaining months of this fiscal year: increased customer order intake and favorable US$–€ exchange rate in Q1 FY2016 allow us to raise Stabilus Group's revenue forecast for the full year by €20 million.

Accordingly we are increasing our revenue guidance for the FY2016 from €660 million (our forecast given in the Annual Report 2015) to €680 million.

The company's adjusted EBIT margin is expected to remain in the range of 12.0% to 13.0%.

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

as of and for the three months ended December 31, 2015

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

for the three months ended December 31, 2015 (unaudited)

Consolidated statement of comprehensive income

T_011

		Three months ended Dec 31,	
IN € THOUSANDS	NOTE	2015	2014
Revenue	2	167,289	135,138
Cost of sales		(126,919)	(104,385)
Gross profit		**40,370**	**30,753**
Research and development expenses		(5,793)	(5,412)
Selling expenses		(11,242)	(10,418)
Administrative expenses		(6,563)	(7,333)
Other income		2,415	3,643
Other expenses		(1,642)	(1,792)
Profit from operating activities		**17,545**	**9,441**
Finance income	3	4,080	5,986
Finance costs	4	(1,803)	(5,120)
Profit / (loss) before income tax		**19,822**	**10,307**
Income tax income / (expense)		(6,275)	(2,603)
Profit / (loss) for the period		**13,547**	**7,704**
thereof attributable to non-controlling interests		3	15
thereof attributable to shareholders of Stabilus		13,544	7,689
Other comprehensive income / (expense)			
Foreign currency translation difference [1]	11	(1,960)	(4,856)
Unrealized actuarial gains and losses[2]	11	–	(2,393)
Other comprehensive income / (expense), net of taxes		**(1,960)**	**(7,249)**
Total comprehensive income / (expense) for the period		**11,587**	**455**
thereof attributable to non-controlling interests		3	15
thereof attributable to shareholders of Stabilus		11,584	440
Earnings per share (in €):			
basic	5	0.65	0.37
diluted	5	0.65	0.37

[1] Item that may be reclassified ('recycled') to profit and loss at a future point in time when specific conditions are met.
[2] Item that will not be reclassified to profit and loss.
The accompanying Notes form an integral part of these Consolidated Financial Statements.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as of December 31, 2015 (unaudited)

Consolidated statement of financial position

T _ 012

IN € THOUSANDS	NOTE	Dec 31, 2015	Sept 30, 2015
Assets			
Property, plant and equipment	6	139,922	133,952
Goodwill		51,458	51,458
Other intangible assets	7	164,776	166,475
Other assets	9	991	1,864
Deferred tax assets		6,424	4,929
Total non-current assets		**363,571**	**358,678**
Inventories	10	62,394	59,783
Trade accounts receivable		66,283	62,848
Current tax assets		1,792	3,465
Other financial assets	8	6,425	7,899
Other assets	9	11,187	10,093
Cash and cash equivalents		33,763	39,473
Total current assets		**181,844**	**183,561**
Total assets		**545,415**	**542,239**

Consolidated statement of financial position

T_012

IN € THOUSANDS	NOTE	Dec 31, 2015	Sept 30, 2015
Equity and liabilities			
Issued capital		207	207
Capital reserves		73,091	73,091
Retained earnings		38,415	24,871
Other reserves	11	(23,444)	(21,484)
Equity attributable to shareholders of Stabilus		**88,269**	**76,685**
Non-controlling interests		28	24
Total equity		**88,297**	**76,709**
Financial liabilities	12	258,883	258,644
Other financial liabilities	13	2,008	2,139
Provisions	14	2,038	1,032
Pension plans and similar obligations		48,088	47,989
Deferred tax liabilities		40,384	38,976
Other liabilities	15	587	576
Total non-current liabilities		**351,988**	**349,356**
Trade accounts payable		56,562	68,929
Financial liabilities	12	5,000	5,000
Other financial liabilities	13	7,372	7,978
Current tax liabilities		4,300	3,040
Provisions	14	22,482	20,128
Other liabilities	15	9,414	11,099
Total current liabilities		**105,130**	**116,174**
Total liabilities		**457,118**	**465,530**
Total equity and liabilities		**545,415**	**542,239**

The accompanying Notes form an integral part of these Consolidated Financial Statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the three months ended December 31, 2015 (unaudited)

Consolidated statement of changes in equity

T_013

IN € THOUSANDS	NOTE	Issued capital	Capital reserves	Retained earnings	Other reserves	Equity attributable to shareholders of Stabilus	Non-controlling interests	Total equity
Balance as of Sept 30, 2014		**207**	**73,091**	**7,920**	**(5,128)**	**76,090**	**33**	**76,123**
Profit / (loss) for the period		–	–	7,689	–	7,689	15	7,704
Other comprehensive income / (expense)	11	–	–	–	(7,249)	(7,249)	–	(7,249)
Total comprehensive income / (expense) for the period		–	–	7,689	(7,249)	440	15	455
Balance as of Dec 31, 2014		**207**	**73,091**	**15,609**	**(12,377)**	**76,530**	**49**	**76,579**
Balance as of Sept 30, 2015		**207**	**73,091**	**24,871**	**(21,484)**	**76,685**	**24**	**76,709**
Profit / (loss) for the period		–	–	13,544	–	13,544	3	13,547
Other comprehensive income / (expense)	11	–	–	–	(1,960)	(1,960)	–	(1,960)
Total comprehensive income / (expense) for the period		–	–	13,544	(1,960)	11,584	3	11,587
Balance as of Dec 31, 2015		**207**	**73,091**	**38,415**	**(23,444)**	**88,269**	**28**	**88,297**

The accompanying Notes form an integral part of these Consolidated Financial Statements.

CONSOLIDATED STATEMENT OF CASH FLOWS

for the three months ended December 31, 2015 (unaudited)

Consolidated statement of cash flows

T_014

IN € THOUSANDS	NOTE	Three months ended Dec 31, 2015	2014
Profit/ (loss) for the period		13,547	7,704
Current income tax expense		6,492	2,752
Deferred income tax expense		(216)	(150)
Net finance result	3/4	(2,277)	(866)
Depreciation and amortization		10,864	10,529
Other non-cash income and expenses		(1,160)	(3,287)
Changes in inventories		(2,611)	(4,741)
Changes in trade accounts receivable		(3,435)	2,152
Changes in trade accounts payable		(12,367)	(4,387)
Changes in other assets and liabilities		(433)	(523)
Changes in provisions		3,487	1,984
Changes in deferred tax assets and liabilities		216	150
Income tax payments	19	(3,267)	(1,844)
Cash flow from operating activities		**8,840**	**9,473**
Proceeds from disposal of property, plant and equipment		71	80
Purchase of intangible assets	7	(3,295)	(3,571)
Purchase of property, plant and equipment	6	(10,194)	(6,398)
Cash flow from investing activities		**(13,418)**	**(9,889)**
Payments for finance leases		(136)	(135)
Payments for interest	19	(1,439)	(9,978)
Cash flow from financing activities		**(1,575)**	**(10,113)**
Net increase / (decrease) in cash and cash equivalents		**(6,153)**	**(10,529)**
Effect of movements in exchange rates on cash held		443	62
Cash and cash equivalents as of beginning of the period		39,473	33,494
Cash and cash equivalents as of end of the period		**33,763**	**23,027**

The accompanying Notes form an integral part of these Consolidated Financial Statements.

NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

as of and for the three months ended December 31, 2015

1 General Information

Company information

Stabilus S.A., Luxembourg, hereinafter also referred to as "Stabilus" or the "Company" is a public limited liability company (société anonyme) incorporated in Luxembourg and governed by Luxembourg law. The Company is registered with the Luxembourg Trade and Companies Register (Registre de Commerce et des Sociétés Luxembourg) under No. B0151589 and its registered office is located at 2, rue Albert Borschette, L-1246 Luxembourg, Grand Duchy of Luxembourg. The Company was founded under the name Servus HoldCo S.à r.l. on February 26, 2010.

The Company´s fiscal year is from October 1 to September 30 of the following year (twelve-month period). The consolidated financial statements of Stabilus S.A. include Stabilus and its subsidiaries (hereafter also referred to as "Stabilus Group" or the "Group").

The Stabilus Group is a leading manufacturer of gas springs and dampers, as well as electric tailgate opening and closing equipment. The products are used in a wide range in automotive and industrial applications, as well as in the furniture industry. Typically the products are used to support the lifting and lowering or dampening of movements. As world market leader for gas springs, the Group ships to all key vehicle manufacturers. Various Tier 1 suppliers of the global car industry as well as large technical focused distributors further diversify the Group's customer base.

Basis for preparation

The accompanying Condensed Interim Consolidated Financial Statements present the operations of Stabilus, Luxembourg, and its subsidiaries. The company has prepared these statements under the going concern assumption.

The Condensed Interim Consolidated Financial Statements for the first three months of fiscal year 2016 have been prepared in accordance with IAS 34 "Interim Financial Reporting"; they comply with the International Financial Reporting Standards (IFRS) as adopted by the European Union. Selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the financial position and performance of Stabilus Group since the last annual Consolidated Financial Statements as of and for the fiscal year ended September 30, 2015. These Interim Consolidated Financial Statements are condensed and do not include all information for full annual financial statements prepared in accordance with International Financial Reporting Standards and therefore should be read in connection with the Consolidated Financial Statements as of September 30, 2015.

The accounting policies adopted in the preparation of the Condensed Interim Consolidated Financial Statements are consistent with those followed in the preparation of the Group's annual financial statements for the fiscal year ended September 30, 2015.

Presentation

These Condensed Interim Consolidated Financial Statements as of and for the three months ended December 31, 2015 comprise the Consolidated Statement of Comprehensive Income for the three months ended December 31, 2015, the Consolidated Statement of Financial Position as of December 31, 2015, the Consolidated Statement of Changes in Equity for the three months ended December 31, 2015, the Consolidated Statement of Cash Flows for the three months ended December 31, 2015 and explanatory Notes to the Condensed Interim Consolidated Financial Statements. The Condensed Interim Consolidated Financial Statements are prepared in euros (€) rounded to the nearest thousand. Due to rounding, numbers presented may not add up precisely to the totals provided.

The Condensed Interim Consolidated Financial Statements were authorized for issue by the Management Board on February 16, 2016.

2 Revenue

The Group's revenue developed as follows:

Revenue by region (location of Stabilus company)

T_015

IN € THOUSANDS	Three months ended Dec 31, 2015	Three months ended Dec 31, 2014
Europe	80,453	67,983
NAFTA	67,281	49,529
Asia / Pacific and Rest of World	19,555	17,626
Revenue	**167,289**	**135,138**

Revenue by markets

T_016

IN € THOUSANDS	Three months ended Dec 31, 2015	Three months ended Dec 31, 2014
Automotive	120,609	96,353
Gas Spring	78,143	66,882
Powerise	42,466	29,471
Industrial	39,706	32,396
Swivel Chair	6,974	6,389
Revenue	**167,289**	**135,138**

Group revenue results from sales of goods.

3 Finance income

Finance income T_017

IN € THOUSANDS	Three months ended Dec 31, 2015	2014
Interest income on loans and financial receivables not measured at fair value through profit and loss	8	13
Net foreign exchange gain	4,023	4,491
Gains from changes in fair value of derivative instruments	–	1,325
Other interest income	49	157
Finance income	**4,080**	**5,986**

4 Finance costs

Finance costs T_018

IN € THOUSANDS	Three months ended Dec 31, 2015	2014
Interest expense on financial liabilities not measured at fair value through profit and loss	(1,705)	(5,008)
Interest expenses finance lease	(25)	(5)
Other interest expenses	(73)	(107)
Finance costs	**(1,803)**	**(5,120)**

5 Earnings per share

The weighted average number of shares used for the calculation of earnings per share in the three months ended December 31, 2015 and 2014 is set out in the following table.

Weighted average number of shares T_019

DATE	Number of days	Transaction	Change	Total shares	Total shares (time-weighted)
October 1, 2014	92	–	–	20,723,256	20,723,256
December 31, 2014		–	–	**20,723,256**	**20,723,256**
October 1, 2015	92	–	–	20,723,256	20,723,256
December 31, 2015		–	–	**20,723,256**	**20,723,256**

The earnings per share for the three months ended December 31, 2015 and 2014 were as follows:

Earnings per share T_020

	Three months ended Dec 31,	
	2015	2014
Profit / (loss) attributable to shareholders of the parent (in € thousands)	13,544	7,689
Weighted average number of shares	20,723,256	20,723,256
Earnings per share (in €)	**0.65**	**0.37**

Basic and diluted earnings per share are calculated by dividing the profit attributable to the shareholders of the Company by the weighted average number of shares outstanding.

6 Property, plant and equipment

Property, plant and equipment as of December 31, 2015 amounted to €139,922 thousand (Sept 30, 2015: €133,952 thousand). Additions to property, plant and equipment in the first quarter of fiscal 2016 amounted to €11,067 thousand (Q1 FY2015: €6,454 thousand). The increase against the comparative period is mainly due to increased assets under construction. The total assets under construction as of December 31, 2015 amounted to €31,348 thousand (Sept 30, 2015: €25,515 thousand). The significantly higher assets under construction are the result of our various capacity expansion projects (Gas Spring production in Germany, USA, China, as well as Powerise production in Mexico, Romania and China).

Disposals occurred only in the ordinary course of business. The net value of disposed property, plant and equipment in the first quarter of fiscal 2016 amounted to €20 thousand (Q1 FY2015: €41 thousand).

The Group did not recognize any impairment losses or reversals of impairment losses in the reporting period.

7 Other intangible assets

Other intangible assets as of December 31, 2015 amounted to €164,776 thousand (Sept 30, 2015: €166,475 thousand). Additions to intangible assets in the first quarter of fiscal 2016 amount to €3,295 thousand (Q1 FY2015: €3,571 thousand) and comprise mainly internally generated developments. Significant disposals have not been recognized.

In the first quarter of fiscal 2016, costs of €2,918 thousand (Q1 FY2015: €3,539 thousand) were capitalized for development projects that were incurred in the product and material development areas. Amortization expenses on development costs include impairment losses of €141 thousand (Q1 FY2015: €29 thousand) due to withdrawal of customers from the respective projects. The impairment loss is included in the research and development expenses. In the first quarter of fiscal 2016 total amortization expenses (including impairment losses) on intangible assets amounted to €5,110 thousand (Q1 FY2015: €5,103 thousand).

The borrowing costs capitalized in the first quarter of fiscal 2016 amounted to €49 thousand (Q1 FY2015: €153 thousand).

8 Other financial assets

Other financial assets

T_021

IN € THOUSANDS	Dec 31, 2015 Current	Dec 31, 2015 Non-current	Dec 31, 2015 Total	Sept 30, 2015 Current	Sept 30, 2015 Non-current	Sept 30, 2015 Total
Other miscellaneous	6,425	–	6,425	7,899	–	7,899
Other financial assets	**6,425**	**–**	**6,425**	**7,899**	**–**	**7,899**

Other miscellaneous financial assets as of September 30, 2015 mainly comprise assets related to the sale of receivables program initially started in March 2014 amounting to €4,141 thousand (Sept 30, 2015: €3,404 thousand) and receivables from a warranty insurance company amounting to €1,593 thousand (Sept 30, 2015: €3,766 thousand).

9 Other assets

Other assets

T_022

IN € THOUSANDS	Dec 31, 2015 Current	Dec 31, 2015 Non-current	Dec 31, 2015 Total	Sept 30, 2015 Current	Sept 30, 2015 Non-current	Sept 30, 2015 Total
VAT	4,475	–	4,475	4,239	–	4,239
Prepayments	1,247	207	1,454	1,005	1,080	2,085
Deferred charges	2,976	–	2,976	2,881	–	2,881
Other miscellaneous	2,489	784	3,273	1,968	784	2,752
Other assets	**11,187**	**991**	**12,178**	**10,093**	**1,864**	**11,957**

Non-current prepayments comprise prepayments on property, plant and equipment.

10 Inventories

Inventories

T_023

IN € THOUSANDS	Dec 31, 2015	Sept 30, 2015
Raw materials and supplies	31,715	30,969
Finished products	13,797	12,151
Work in progress	10,577	10,121
Merchandise	6,305	6,542
Inventories	**62,394**	**59,783**

11 Equity

The development of the Group's equity is presented in the Statement of Changes in Equity.

Other reserves

Other reserves comprise all foreign currency differences arising from the translation of the financial statements of foreign operations and unrealized actuarial gains and losses. The following table shows the changes in other reserves recognized in equity through other comprehensive income as well as the income tax recognized in equity through other comprehensive income:

Other reserves and other comprehensive income / (expense) T_024

IN € THOUSANDS	Unrealized actuarial gains / (losses)	Unrealized gains / (losses) from foreign currency translation	Total
Balance as of Sept 30, 2014	**(8,751)**	**3,623**	**(5,128)**
Before tax	50	(16,390)	(16,340)
Tax (expense) / benefit	(16)	–	(16)
Other comprehensive income / (expense), net of taxes	34	(16,390)	(16,356)
Non-controlling interest	–	–	–
Balance as of Sept 30, 2015	**(8,717)**	**(12,767)**	**(21,484)**
Before tax	28	(1,960)	(1,932)
Tax (expense) / benefit	(28)	–	(28)
Other comprehensive income / (expense), net of taxes	–	(1,960)	(1,960)
Non-controlling interest	–	–	–
Balance as of Dec 31, 2015	**(8,718)**	**(14,726)**	**(23,444)**

12 Financial liabilities

The financial liabilities comprise the following item:

Financial liabilities T_025

	Dec 31, 2015			Sept 30, 2015		
IN € THOUSANDS	Current	Non-current	**Total**	Current	Non-current	**Total**
Senior facilities	5,000	258,883	263,883	5,000	258,644	263,644
Financial liabilities	**5,000**	**258,883**	**263,883**	**5,000**	**258,644**	**263,644**

The Group's liability under the senior term loan facility with an initial principal amount of €270 million was measured at amortized cost under consideration of transaction costs. €2.5 million of the €270 million initial principal amount were repaid on September 30, 2015. The current portion of the financial liability reflects the next two semi-annual repayment installments of €2.5 million each (payable on March 31, 2016 and September 30, 2016).

As of December 31, 2015, the Group had no liability under the committed €50 million revolving credit facility.

13 Other financial liabilities

Other financial liabilities

T_026

	Dec 31, 2015			Sept 30, 2015		
IN € THOUSANDS	Current	Non-current	Total	Current	Non-current	Total
Liabilities to employees	5,510	–	5,510	5,787	–	5,787
Social security contribution	1,523	–	1,523	1,844	–	1,844
Finance lease obligation	339	2,008	2,347	347	2,139	2,486
Other financial liabilities	**7,372**	**2,008**	**9,380**	**7,978**	**2,139**	**10,117**

14 Provisions

Provisions

T_027

	Dec 31, 2015			Sept 30, 2015		
IN € THOUSANDS	Current	Non-current	Total	Current	Non-current	Total
Anniversary benefits	–	–	–	13	–	13
Early retirement contracts	430	860	1,290	659	860	1,519
Employee-related costs	10,626	–	10,626	9,082	–	9,082
Environmental protection	152	1,001	1,153	376	–	376
Other risks	1,249	–	1,249	1,035	–	1,035
Legal and litigation costs	98	–	98	90	–	90
Warranties	8,080	–	8,080	7,938	–	7,938
Other miscellaneous	1,847	177	2,024	935	172	1,107
Provisions	**22,482**	**2,038**	**24,520**	**20,128**	**1,032**	**21,160**

The provision for employee-related expenses increased in the first quarter of fiscal 2016 by €1,544 thousand to €10,626 thousand essentially due to higher provisions for bonuses and profit sharing. The provision for environmental protection, in particular long-term bioremediation of the former Colmar US site, increased in the first quarter of fiscal 2016 from €376 thousand to €1,153 thousand. This is to cover the contractor expense to achieve a further level of remediation.

15 Other liabilities

The following table sets out the breakdown of Group's other current and non-current liabilities:

Other liabilities

T_028

	Dec 31, 2015			Sept 30, 2015		
IN € THOUSANDS	Current	Non-current	Total	Current	Non-current	Total
Advanced payments received	1,012	587	1,599	1,267	576	1,843
Vacation expenses	2,002	–	2,002	2,269	–	2,269
Other personnel-related expenses	2,516	–	2,516	5,515	–	5,515
Outstanding costs	3,447	–	3,447	1,891	–	1,891
Miscellaneous	437	–	437	157	–	157
Other liabilities	**9,414**	**587**	**10,001**	**11,099**	**576**	**11,675**

The liability for other personnel-related expenses decreased by €(2,999) thousand from €5,515 thousand as of September 30, 2015 to €2,516 thousand as of December 31, 2015 primarily driven by payments of Christmas allowances in Germany.

16 Contingent liabilities and other financial commitments

Contingent liabilities

Contingent liabilities are uncertainties for which the outcome has not been determined. If the outcome is probable and estimable, the liability is shown in the statement of financial position.

In regards to the potential contingent obligation in the EPA Colmar case, please refer to Note 24 in the Annual Report 2015.

Guarantees

A detailed description of the guarantees the Group has issued can be found in the 2015 Annual Report.

Other financial commitments

The nominal values of the other financial commitments as of December 31, 2015 are as follows:

Other financial commitments T_029

IN € THOUSANDS	Dec 31, 2015	Sept 30, 2015
Capital commitments for fixed and other intangible assets	10,817	11,449
Obligations under rental and leasing agreements	23,791	22,646
Total	**34,608**	**34,095**

17 Financial instruments

The following table shows the carrying amounts and fair values of the Group's financial instruments. The fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Financial instruments T_030

		Dec 31, 2015		Sept 30, 2015	
IN € THOUSANDS	Measurement category acc. to IAS 39	Carrying amount	Fair value	Carrying amount	Fair value
Trade accounts receivables	LaR	69,360	69,360	62,848	62,848
Cash	LaR	33,763	33,763	39,473	39,473
Other financial assets	LaR	6,425	6,425	7,899	7,899
Total financial assets		**109,548**	**109,548**	**110,220**	**110,220**
Financial liabilities	FLAC	263,883	261,330	263,644	261,277
Trade accounts payable	FLAC	56,562	56,562	68,929	68,929
Finance lease liabilities	–	2,347	2,237	2,486	2,428
Other financial liabilities	FLAC/ –	2,347	2,237	2,486	2,428
Total financial liabilities		**322,792**	**320,129**	**335,059**	**332,634**
Aggregated according to categories in IAS 39:					
Loans and receivables (LaR)		109,548	109,548	110,220	110,220
Financial liabilities measured at amortized cost (FLAC)		320,445	317,892	332,573	330,206

The following table provides an overview of the classification of financial instruments presented above in the fair value hierarchy, except for financial instruments with fair values corresponding to the carrying amounts (i.e. trade accounts receivable and payable, cash and other financial liabilities).

Financial Instruments T _ 031

IN € THOUSANDS	Dec 31, 2015 Total	Level 1[1]	Level 2[2]	Level 3[3]	Sept 30, 2015 Total	Level 1[1]	Level 2[2]	Level 3[3]
Financial liabilities								
Senior facilities	261,330	–	261,330	–	261,277	–	261,277	–
Finance lease liabilities	2,237	–	–	2,237	2,428	–	–	2,428

[1] Fair value measurement based on quoted prices (unadjusted) in active markets for these or identical instruments.
[2] Fair value measurement based on inputs that are observable on active markets either directly (i.e. as prices) or indirectly (i.e. derived from prices).
[3] Fair value measurement based on inputs that are not observable market data.

The fair value is the price that would be received to sell an asset or paid to transfer the liability in an orderly transaction between market participants at the measurement date. The following methods and assumptions were used to estimate the fair values:

- The determination of the fair value of the senior facilities is based on the discounted cash flow model where the projected cash flows are discounted to the valuation date using independently sourced market data.
- The valuation technique used for the determination of the obligations under finance leases is the discounted cash flow method. The valuation model considers the present value of the expected payments, discounted using a risk-adjusted discount rate depending on the maturity of the payment. The expected payments are determined by considering contractual redemption payments and interest payments with the currently agreed interest rate. Significant unobservable inputs are the risk-adjusted discount rates, which range from 7.5% to 10.1%, and the forecasted interest payments. Therefore, the fair value would change if the risk-adjusted discount rate or the interest rate changed.

18 Risk reporting

All aspects of the Group's financial risk management objectives and policies are consistent with those disclosed in the Consolidated Financial Statements as of and for the fiscal year ended September 30, 2015.

19 Notes to the consolidated statement of cash flows

The statement of cash flows is prepared in compliance with IAS 7. The statement of cash flows of the Stabilus Group shows the development of the cash flows from operating, investing and financing activities. Inflows and outflows from operating activities are presented in accordance with the indirect method and those from investing and financing activities by the direct method.

The cash funds reported in the statement of cash flows comprise all liquid funds, cash balances and cash at banks reported in the statement of financial position.

Interest payments in the first quarter of fiscal 2016 amounting to €(1,439) thousand (Q1 FY2015: €(9,978) thousand) are taken into account in the cash outflows from financing activities. Income tax payments in the same period of €(3,267) thousand (Q1 FY2015: €(1,844) thousand) are allocated in full to the operating activities area, since allocation to individual business areas is impracticable.

20 Segment reporting

The Stabilus Group is organized and managed primarily on a regional level. The three reportable operating segments of the Group are Europe, NAFTA and Asia / Pacific including RoW. The product portfolio is largely similar in these three regional segments.

The Group measures the performance of its operating segments through a measure of segment profit or loss (key performance indicator) which is referred to as "adjusted EBIT" and in the previous periods "adjusted EBITDA". Adjusted EBIT represents EBIT (i.e. earnings before interest and taxes), as adjusted by management primarily in relation to severance, consulting, restructuring and other non-recurring costs, expenses for one-time legal disputes, interest on pension changes as well as depreciation and amortization of Group's assets to fair value resulting from the April 2010 purchase price allocation (PPA).

Segment information for the three months ended December 31, 2015 and 2014 is as follows:

Segment reporting T_032

	Europe		NAFTA		Asia / Pacific and RoW	
	Three months ended Dec 31,		Three months ended Dec 31,		Three months ended Dec 31,	
IN € THOUSANDS	**2015**	2014	**2015**	2014	**2015**	2014
External revenue[1]	80,454	67,983	67,281	49,529	19,555	17,626
Intersegment revenue[1]	6,372	8,665	1,321	502	158	63
Total revenue[1]	86,826	76,648	68,602	50,031	19,713	17,689
EBITDA	15,222	9,349	9,586	6,958	3,600	3,663
Depreciation and amortization (incl. impairment losses)	(5,061)	(5,060)	(1,651)	(1,656)	(982)	(691)
EBIT	10,162	4,289	7,935	5,302	2,618	2,972
Adjusted EBITDA	15,532	11,836	9,586	7,134	3,600	3,663
Adjusted EBIT	10,472	6,776	7,935	5,478	2,618	2,972

	Total segments		Other / Consolidation		Stabilus Group	
	Three months ended Dec 31,		Three months ended Dec 31,		Three months ended Dec 31,	
IN € THOUSANDS	**2015**	2014	**2015**	2014	**2015**	2014
External revenue[1]	167,290	135,138	–	–	167,289	135,138
Intersegment revenue[1]	7,851	9,230	(7,851)	(9,230)	–	–
Total revenue[1]	175,141	144,368	(7,851)	(9,230)	167,289	135,138
EBITDA	28,408	19,970	–	–	28,408	19,970
Depreciation and amortization (incl. impairment losses)	(7,694)	(7,407)	(3,170)	(3,122)	(10,863)	(10,529)
EBIT	20,715	12,563	(3170)	(3122)	17,545	9,441
Adjusted EBITDA	28,718	22,633	–	–	28,718	22,633
Adjusted EBIT	21,025	15,226	–	47	21,025	15,273

[1] Revenue breakdown by location of Stabilus company (i.e. "billed-from view").

The amounts presented in the column "Other / Consolidation" above include the elimination of transactions between the segments and certain other corporate items which are related to the Stabilus Group as a whole and are not allocated to the segments, e.g. depreciation from purchase price allocations.

The following table sets out the reconciliation of the total segments' profit (adjusted EBITDA) to profit before income tax.

Reconciliation of the total segments' profit to profit / (loss) before income tax T_033

IN € THOUSANDS	Three months ended Dec 31, 2015	2014
Total segments' profit (adjusted EBIT)	**21,025**	**15,226**
Other / consolidation	–	47
Group adjusted EBIT	**21,025**	**15,273**
Adjustments to EBIT	(3,480)	(5,832)
Profit from operating activities (EBIT)	**17,545**	**9,441**
Finance income	4,080	5,986
Finance costs	(1,803)	(5,120)
Profit / (loss) before income tax	**19,822**	**10,307**

The adjustments to EBIT primarily include the depreciation and amortization of Group's assets to fair value resulting from the April 2010 purchase price allocation (PPA) and pension interest add-back.

21 Related party relationships

In accordance with IAS 24, persons or entities that control or are controlled by the Stabilus Group shall be disclosed, unless they are included in the scope of consolidation as a consolidated entity.

The disclosure obligation under IAS 24 furthermore extends to transactions with persons who exercise a significant influence on the financial and business policies of the Stabilus Group, including close family members or interposed entrepreneurs. A significant influence on the financial and business policies of the Stabilus Group can hereby be based on a shareholding in Stabilus of 20% or more, a seat on the Stabilus Management Board or another key position.

Related parties of the Stabilus Group in accordance with IAS 24 primarily comprise the Stabilus Group management which holds an investment in the Company.

22 Subsequent events

As of February 16, 2016, there were no further events or developments that could have materially affected the measurement and presentation of Group's assets and liabilities as of December 31, 2015.

RESPONSIBILITY STATEMENT

To the best of our knowledge, and in accordance with the applicable accounting principles for interim financial reporting, the interim consolidated financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the corporation, and the interim management report of the corporation includes a fair review of the development and performance of the business and the position of the corporation, together with a description of the principal opportunities and risks associated with the expected development of the corporation for the remaining months of the fiscal year.

Luxembourg, February 16, 2016

Dietmar Siemssen Mark Wilhelms Andreas Schröder
Management Board

ADDITIONAL INFORMATION

FINANCIAL CALENDAR

Financial calendar T _ 034

DATE [1] [2]	PUBLICATION / EVENT
February 17, 2016	Publication of the first-quarter results for fiscal year 2016 (Interim Report Q1 FY16)
February 17, 2016	Annual General Meeting for fiscal year 2015
May 13, 2016	Publication of the second-quarter results for fiscal year 2016 (Interim Report Q2 FY16)
August 12, 2016	Publication of the third-quarter results for fiscal year 2016 (Interim Report Q3 FY16)
December 15, 2016	Publication of full-year results for fiscal year 2016 (Annual Report 2016)

[1] We cannot rule out changes of dates. We recommend checking them on our website in the Investor Relations / Financial Calendar section (www.ir.stabilus.com).
[2] Please note that our fiscal year (FY) comprises a twelve-month period from October 1 until September 30 of the following calendar year, e.g. the fiscal year 2016 comprises a year ended September 30, 2016.

DISCLAIMER

Forward-looking statements
This interim report contains forward-looking statements that relate to the current plans, objectives, forecasts and estimates of the management of Stabilus S.A. These statements take into account only information that was available up and including the date that this interim report was prepared. The management of Stabilus S.A. makes no guarantee that these forward-looking statements will prove to be right. The future development of Stabilus S.A. and its subsidiaries and the results that are actually achieved are subject to a variety of risks and uncertainties which could cause actual events or results to differ significantly from those reflected in the forward-looking statements. Many of these factors are beyond the control of Stabilus S.A. and its subsidiaries and therefore cannot be precisely predicted. Such factors include, but are not limited to, changes in economic conditions and the competitive situation, changes in the law, interest rate or exchange rate fluctuations, legal disputes and investigations, and the availability of funds. These and other risks and uncertainties are set forth in the Group Management Report. However, other factors could also have an adverse effect on our business performance and results. Stabilus S.A. neither intends to nor assumes any separate obligation to update forward-looking statements or to change these to reflect events or developments that occur after the publication of this interim report.

Rounding
Certain numbers in this interim report have been rounded up or down. There may therefore be discrepancies between the actual totals of the individual amounts in the tables and the totals shown as well as between the numbers in the tables and the numbers given in the corresponding analyses in the text of the interim report. All percentage changes and key figures in the Group Management Report were calculated using the underlying data in millions of euros with one decimal place (€ millions).

INFORMATION RESOURCES

Further information including news, reports and publications can be found in the investor relations section of our website at www.ir.stabilus.com.

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