

### **Ekotechnika AG publishes consolidated financial statements for FY 2015/16**

- **Financial year 2015/2016 saw business operations stabilize**
- **Group sales revenues of EUR 117.2 million (previous year: EUR 109.0 million)**
- **EBIT of EUR 5.3 million (previous year: EUR -1.2 million)**
- **Market environment remains challenging**

Walldorf, 2 February 2017 – Ekotechnika AG, the German holding company of the EkoNiva-Technika Group, the largest dealer of international agricultural machinery in Russia, generated Group sales revenues of EUR 117.2 million in the past financial year 2015/16 (30 September). This represents an increase by approx. 7.5% compared to the previous year. Revenue growth was primarily driven by a higher number of new (and especially higher priced) units sold, rising demand for spare parts as well as a general increase in sales prices.

The result reported for the financial year 2015/16 was materially influenced by the weak ruble. On the one hand, the weak currency improved the economic situation of Russian farming operations, which had a positive impact on their willingness to invest in agricultural machines and equipment. At the same time, the weak ruble meant tougher trading conditions for import-oriented companies such as Ekotechnika AG. Operating in this ambivalent market environment, the Group nevertheless achieved a solid operating result (EBIT) of approx. EUR 5.3 million, which was clearly up on the previous year's EUR -1.2 million. Consolidated net income amounted to EUR 62.3 million, compared to EUR -26.6 million in the previous year; this income figure mainly reflected the one-time financial income from the EUR 60.3 million debt-to-equity swap completed in November 2015. As of the balance sheet date on 30 September 2016, Group equity stood at EUR 12.6 million on total assets of EUR 72.8 million, representing an equity ratio of 17%.

Stefan Dürr, CEO of Ekotechnika AG, said: "Overall, we are satisfied with our performance in the past financial year and we are cautiously optimistic about the current financial year. As already announced previously, we will push forward our exclusive cooperation with John Deere, the world's leading manufacturer of agricultural machinery."

# EKOTECHNIKA

Despite the persistent financing problems encountered by customers, management expects the company's business to stabilize further through the financial year 2016/17, anticipating sales revenues between EUR 117 and 120 million based on the assumption of stable exchange rates.

The full 2015/16 consolidated financial statements are available on the website of Ekotechnika AG at <http://www.ekotechnika.de/en/investor-relations.html>.

## About Ekotechnika

Walldorf-based Ekotechnika AG is the German holding company of the Ekoniva-Technika Group, the largest distributor of agriculture equipment in Russia. The company's single most important supplier is John Deere, the world's leading manufacturer in this field. Its main business is in selling new equipment such as tractors and combines but also milking equipment and precision farming technology. In addition, the company sells spare parts and provides service and maintenance. Ekotechnika's founder and board member is Stefan Dürr, who has been active in the Russian farming sector since the late eighties and has been instrumental in its modernisation over the past two decades. In 2011 the equipment business was separated from the farming business, which now operates independently under the name Ekosem-Agrar. Operating 12 locations in attractive Russian farming regions, Ekotechnika today employs around 520 people and generates sales of EUR 117 million in 2015/2016. The Ekotechnika stock is listed on the Primärmarkt of the Düsseldorf stock market (ISIN: DE000A161234).

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