

Calculation Alternative Performance Measures - MM Group

according to ESMA-Guidelines

(in thousands of EUR)

	1 st - 2 nd Quarter		1 st Quarter		2 nd Quarter 2018	2 nd Quarter 2017	3 rd Quarter 2017	4 th Quarter 2017
	Jan. 1 - Jun. 30, 2018	Jan. 1 - Jun. 30, 2017	Jan. 1 - Mar. 31, 2018	Jan. 1 - Mar. 31, 2017				
Profit for the period from Income Statement	83,684	71,902	41,740	36,851				
Depreciation and amortization from "Group Key Indicators"	53,105	48,766	26,561	24,383				
Deferred income taxes from Income Statement (included in position "Income tax expense")	3,490	464	1,197	667				
Cash earnings	140,279	121,132	69,498	61,901				
Profit before tax from Income Statement	111,820	97,042	55,593	49,201	56,227	47,841	54,891	53,538
Interest income from Income Statement (included in position "Financial income")	-602	-1,269	-306	-762	-296	-507	-292	-387
Interest expenses from Income Statement (included in position "Financial expenses")	3,002	2,884	1,545	1,359	1,457	1,525	1,606	1,695
Net interest expense from Income Statement (included in position "Other financial result – net")	1,105	1,165	556	585	549	580	570	590
Net interest income/expenses	3,505	2,780	1,795	1,182	1,710	1,598	1,884	1,898
Recycling of foreign currency translations from Income Statement (included in position "Other financial result – net")	0	2,283	0	0	0	2,283	0	321
Depreciation and amortization from "Group Key Indicators"	53,105	48,766	26,561	24,383	26,544	24,383	24,501	26,425
Earnings before interest, income taxes, depreciation and amortization (EBITDA)	168,430	150,871	83,949	74,766	84,481	76,105	81,276	82,182

	Balance sheet date		
	Jun. 30, 2018	Mar. 31, 2018	Dec. 31, 2017
Current financial liabilities from Balance Sheet	-17,303	-19,752	-20,578
Non-current financial liabilities from Balance Sheet	-198,372	-191,754	-191,890
Cash and cash equivalents from Balance Sheet	198,834	219,013	197,910
Securities in non-current assets from Balance Sheet (included in position "Investments in associated companies, securities and other financial assets")	1,221	1,222	1,223
Securities in current assets from Balance Sheet (included in position "Prepaid expenses, securities and other current assets")	503	755	1,559
Net debt (-) / net liquidity (+)	-15,117	9,484	-11,776
Number of shares issued at the balance sheet date	20,000,000	20,000,000	20,000,000
Stock price per share (closing) at end of the period (in EUR)	115.60	123.20	122.50
Market capitalization (in thousands of EUR)	2,312,000	2,464,000	2,450,000
Non-controlling (minority) interests from Balance Sheet	2,241	2,571	2,409
Net debt	-15,117	0	-11,776
Enterprise value	2,299,124	2,466,571	2,440,633