

Kamux Corporation Appendix to the Stock Exchange Release May 24, 2017 12:00

HISTORICAL FINANCIAL INFORMATION January 1 - December 31, 2016

The historical financial information for the interim periods of Kamux Corporation (the “Company”) presented in this appendix are unaudited. The amounts presented in the appendix are rounded, so the sum of individual figures may differ from the sum reported.

Consolidated statement of comprehensive income

EUR million	1-3/2016	4-6/2016	7-9/2016	10-12/2016	1-12/2016
Revenue	97.0	103.3	106.7	97.8	404.8
Other operating income	0.0	0.1	0.1	0.8	1.1
Materials and services	-85.2	-91.0	-93.3	-87.2	-356.6
Personnel costs	-4.6	-4.7	-5.3	-5.3	-19.9
Other operating expenses	-3.2	-3.5	-2.5	-3.6	-12.8
Depreciation and amortization	-0.1	-0.2	-0.2	-0.3	-0.8
Operating profit	4.0	4.0	5.5	2.2	15.7
Finance costs	-0.3	-0.2	-0.1	-0.5	-1.0
Profit before income tax	3.7	3.8	5.4	1.8	14.6
Income tax	-0.9	-0.9	-1.2	-0.6	-3.6
Profit for the period	2.8	2.9	4.2	1.1	11.0
Other comprehensive income					
Items that maybe subsequently reclassified to profit or loss					
Translation differences	0.0	0.0	0.0	0.0	0.0
Other comprehensive income for the period, net of tax	0.0	0.0	0.0	0.0	0.0
Total comprehensive income for the period	2.8	2.9	4.2	1.1	11.0
Profit for the period attributable to					
Owners of the Company	2.8	2.9	4.2	1.1	11.0
Total comprehensive income for the period attributable to					
Owners of the Company	2.8	2.9	4.2	1.1	11.0
Earnings per share for profit attributable to Owners of the Company					
Earnings per share, basic and diluted, EUR	0.07	0.08	0.11	0.03	0.29

Consolidated balance sheet

EUR million	Mar 31, 2016	Jun 30, 2016	Sep 30, 2016	Dec 31, 2016
ASSETS				
Non-current assets				
Intangible assets	0.6	0.7	0.8	1.0
Goodwill	13.6	13.6	13.6	13.6
Property, plant and equipment	0.9	1.0	1.0	1.7
Other receivables	0.0	0.0	0.0	0.0
Deferred tax assets	0.2	0.3	0.3	0.3
Total non-current assets	15.3	15.6	15.7	16.6
Current assets				
Inventories	40.2	41.6	42.9	47.9
Trade and other receivables	8.6	8.4	8.7	11.4
Current tax asset	0.0	0.0	0.0	1.8
Cash and cash equivalents	6.6	6.9	6.1	0.7
Total current assets	55.5	57.0	57.7	61.8
TOTAL ASSETS	70.7	72.5	73.4	78.4
EQUITY AND LIABILITIES				
Equity attributable to owners of the Company				
Share capital	0.1	0.1	0.1	0.1
Share issue	0.5	0.5	0.5	0.0
Reserve for invested unrestricted equity	0.9	0.9	0.9	4.1
Translation differences	0.1	0.1	0.1	0.1
Retained earnings	18.8	18.8	18.8	13.7
Profit for the period	2.8	5.7	9.9	11.0
Total equity attributable to owners of the Company	23.1	26.0	30.2	28.9
LIABILITIES				
Non-current liabilities				
Borrowings	29.8	26.8	25.4	25.4
Derivative financial instruments	0.2	0.2	0.1	0.1
Provisions	0.0	0.0	0.0	0.4
Total non-current liabilities	30.0	27.0	25.5	25.8
Current liabilities				
Borrowings	0.0	6.0	3.0	6.3
Trade and other payables	13.2	11.1	11.4	12.3
Provisions	1.4	1.6	1.7	1.7
Current income tax liabilities	3.1	0.8	1.5	3.4
Total current liabilities	17.6	19.5	17.7	23.7
Total liabilities	47.6	46.5	43.2	49.5
TOTAL EQUITY AND LIABILITIES	70.7	72.5	73.4	78.4

Consolidated statement of cash flows

EUR million	1-3/2016	4-6/2016	7-9/2016	10-12/2016	1-12/2016
Cash flows from operating activities					
Profit for the period	2.8	2.9	4.2	1.1	11.0
Adjustments for:					
Depreciation and amortization	0.1	0.2	0.2	0.3	0.8
Finance costs	0.3	0.2	0.1	0.5	1.0
Change in provisions	0.1	0.2	0.2	0.3	0.8
Write-down of inventories	0.0	0.0	-0.1	0.3	0.3
Income taxes	0.9	0.9	1.2	0.6	3.6
Other non-cash items	-0.0	0.0	0.0	0.1	0.1
Changes in working capital:					
Change in trade receivables and other receivables	-2.2	0.2	-0.4	-2.7	-5.1
Change in trade payables and other payables	2.1	-0.4	0.5	0.4	2.7
Change in inventories	-4.0	-1.6	-1.4	-5.2	-12.2
Interests paid	-0.2	0.0	-0.2	-0.3	-0.7
Other financial items, net	-0.2	-0.1	0.1	0.0	-0.2
Income taxes paid	0.9	-3.2	-0.5	-0.5	-3.2
Net cash flow inflow (outflow) from operating activities	0.7	-0.7	3.9	-5.0	-1.1
Cash flows from investing activities					
Investments in intangible assets	-0.1	-0.2	-0.1	-1.0	-1.5
Investments in property, plant and equipment	-0.0	-0.2	-0.2	-0.3	-0.7
Net cash (outflow) from investing activities	-0.1	-0.4	-0.3	-1.3	-2.1
Cash flows from financing activities					
Proceeds from issues of shares	0.5	-	-	2.7	3.2
Purchase of treasury shares	-	-	-	-5.2	-5.2
Proceeds from bank loans	30.0	3.0	0.0	10.4	43.4
Repayments of bank loans	-25.3	0.0	-4.5	-7.0	-36.9
Dividends paid	-	-1.5	-	-	-1.5
Net cash inflow (outflow) from financing activities	5.1	1.5	-4.5	1.0	3.1
Net decrease/increase in cash and cash equivalents	5.7	0.4	-0.9	-5.3	-0.1
Cash and cash equivalents at the beginning of the period	0.8	6.6	6.9	6.1	0.8
Effects of exchange rate changes on cash and cash equivalents	0.0	0.0	0.0	0.0	-0.0
Cash and cash equivalents at the end of period	6.6	6.9	6.1	0.7	0.7

Key figures

EUR million	1-3/2016	4-6/2016	7-9/2016	10-12/2016	1-12/2016
Revenue	97.0	103.3	106.7	97.8	404.8
Gross profit	11.9	12.4	13.5	11.4	49.2
as percentage of revenue, %	12.3 %	12.0 %	12.6 %	11.7 %	12.2 %
Operating profit (EBIT)	4.0	4.0	5.5	2.2	15.7
as percentage of revenue, %	4.1 %	3.9 %	5.1 %	2.3 %	3.9 %
Adjusted operating profit	4.4	4.8	5.8	3.0	18.0
as percentage of revenue, %	4.5 %	4.6 %	5.4 %	3.1 %	4.4 %
Revenue from integrated services	4.2	4.9	5.0	5.2	19.3
as percentage of revenue, %	4.3 %	4.7 %	4.7 %	5.3 %	4.8 %
Number of cars sold	8 523	9 258	9 833	8 676	36 290
Gross profit per sold car, EUR	1 395	1 344	1 369	1 318	1 357
Sales growth of like-for-like showrooms, %	26.7 %	26.9 %	6.1 %	-3.3 %	12.2 %
Net debt	23.3	25.9	22.3	30.9	30.9
Inventories	40.2	41.6	42.9	47.9	47.9
Inventory turnover, days	39.0	39.0	39.6	43.1	43.1
Capital expenditure	0.1	0.4	0.3	1.3	2.1
Personnel as average during the period	301	351	379	386	343
Return on equity (ROE), %	62.3 %	56.9 %	49.3 %	43.8 %	43.8 %
Return on capital employed (ROI), %	28.9 %	25.6 %	25.2 %	22.5 %	22.5 %
Equity ratio, %	32.7 %	35.9 %	41.2 %	36.9 %	36.9 %
Earnings per share, basic, EUR	0.07	0.08	0.11	0.03	0.29

Calculation of key figures and alternative performance measures

Kamux presents alternative performance measures as additional information to performance measures presented in the consolidated income statement, consolidated statement of financial position and consolidated statement of cash flows prepared in accordance with IFRS. In Kamux's view, the alternative performance measures provide significant additional information related to Kamux's results of operations, financial position and cash flows, and they are widely utilized by analysts, investors and other parties.

The alternative performance measures should not be considered separately from measures under IFRS or as substitutes for corresponding measures under IFRS. All companies do not calculate alternative performance measures in a uniform way and therefore the alternative performance measures presented by Kamux may not be comparable with similarly named measures presented by other companies.

Reconciliation of adjusted operating profit

EUR million	1-3/2016	4-6/2016	7-9/2016	10-12/2016	1-12/2016
Operating profit (EBIT)	4.0	4.0	5.5	2.2	15.7
Costs relating to the listing	0.4	0.7	0.2	0.0	1.2
Strategic investigations	-	0.1	0.1	0.4	0.6
Special items relating to geographical expansion	0.0	0.0	0.0	0.1	0.2
Share-based payments	-	-	-	0.3	0.3
Total adjusting items	0.4	0.8	0.3	0.8	2.3
Adjusted operating profit (EBIT)	4.4	4.8	5.8	3.0	18.0

Gross profit	=	Revenue + Other operating income - Materials and services
Earnings before interest, tax, depreciation, and amortization (EBITDA)	=	Operating profit + Depreciation and amortization
Adjusted operating profit (EBIT)	=	Operating profit adjusted for costs relating to the listing, special items relating to strategic planning and strategy implementation, special items relating to geographical expansion of business and cash-settled share-based payments related to redemption of treasury shares.
Net debt	=	Non-current borrowings + Current borrowings - Cash and cash equivalents
Financial debt	=	Non-current borrowings + Current borrowings
Same store sales growth	= 100 * ($\frac{\text{Car sales same store showrooms}}{\text{Car sales of same store showrooms of the previous year}} - 1$)
		<i>New showrooms are included in the calculation when they have been open for 13 months and, therefore, the first time the showroom is included in the measure is its 25th operating month.</i>
Inventory turnover	= 365 *	$\frac{\text{Inventories (average for 12 months)}}{\text{Materials and services (rolling 12 months)}}$
Return on equity (ROE)	= 100 *	$\frac{\text{Profit for the period (rolling 12 months)}}{\text{Equity (average for 12 months)}}$
Return on capital employed (ROI)	= 100 *	$\frac{\text{Profit for the period} + \text{Finance costs (rolling 12 months)}}{\text{Equity} + \text{Financial debt (average for 12 months)}}$
Equity ratio	= 100 *	$\frac{\text{Equity}}{\text{Balance sheet total} - \text{Advance payments received}}$
Gearing	= 100 *	$\frac{\text{Net debt}}{\text{Equity}}$
Earnings per share, basic	=	$\frac{\text{Profit for the period (attributable to owners of the Company)}}{\text{Weighted average number of outstanding shares adjusted for share issue for the period}}$
Net working capital	=	Inventories + Trade and other receivables + Current income tax receivables - Trade and other payables - Current income tax liabilities - Non-current and current provisions