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EANS-Adhoc: FACC AG / Audit pursuant to the Accounting Control Act completed

Financial Figures/Balance Sheet/No Keyword
28.09.2017

Ried im Innkreis - The audit pursuant to the Accounting Control Act (RL-KG) of the consolidated financial statements as of 29 February 2016 and of the half-year financial reports as of 31 August 2015 and 31 August 2016 of FACC AG by the Financial Market Authority (FMA) was completed by a decree. All recognized infringements, with the exception of an accrual of provisions for onerous contracts (violation of IAS 37.14 and IAS 37.66), have already been corrected in accordance with IAS 8.42 in the consolidated financial statements as of 28 February 2017 and explained in the notes to the consolidated financial statements. The notes also refer to the pending final clarification regarding the provision for onerous contracts. On the basis of the final assessment by the FMA, the provisions for onerous contracts are to be retroactively adjusted by at least EUR 16.9 million as of the relevant balance sheet date. As of 31 August 2015, this provision has to be retroactively adjusted for the first time by EUR 19.1 million. As of 29 February 2016, this provision is to be retroactively reduced by EUR 1.9 million and, as of 31 August 2016, it is to be retroactively increased by EUR 2.6 million. The amount of the provision as of 28 February 2017 is reduced by EUR 0.7 million to EUR 19.1 million.

Further inquiry note:
Investor Relations:
Manuel Taverne
Director Investor Relations
Mobil: 0664/801192819
E-Mail: m.taverne@facc.com

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issuer: FACC AG
              Fischerstraße 9
              A-4910 Ried im Innkreis
phone: +43/59/616-0
FAX: +43/59/616-81000
mail: office@facc.com
WWW: www.facc.com
ISIN: AT00000FACC2
indexes:
stockmarkets: Wien
language: English