

# QUARTERLY STATEMENT

## Q1/2016

January – March 2016

## Quartely overview

		Q1 2016	Q4 2015	Q1 2015
<b>Statement of profit or loss</b>				
Sales	EUR mn	220.6	215.3	238.7
Gross profit	EUR mn	33.7	31.6	39.6
Gross margin	%	15.3	14.7	16.6
EBITDA	EUR mn	23.6	23.2	40.1
EBITDA margin	%	10.7	10.8	16.8
EBIT	EUR mn	-5.6	-6.1	8.3
EBIT margin	%	-2.5	-2.8	3.5
Financial result	EUR mn	-3.8	-3.8	-2.1
Income taxes	EUR mn	-2.1	1.0	-4.3
Net result for the period	EUR mn	-11.5	-8.8	1.9
Earnings per share	EUR	-0.34	-0.25	0.13
<b>Capital expenditure and free cash flow</b>				
Capital expenditure in property, plant and equipment, and intangible assets	EUR mn	-20.4	-34.4	-4.3
Free cash flow	EUR mn	-6.7	-10.5	39.6
<b>Statement of financial position</b>				
Total assets	EUR mn	1,030.7	1,040.8	1,103.5
Equity	EUR mn	418.2	497.3	197.5
Equity ratio	%	40.6	47.8	17.9
ROCE	%	-3.0	-3.3	4.2
Net financial assets (+) / net financial debt (-)	EUR mn	149.2	155.9	16.1
<b>Employees</b>		<b>3,882</b>	<b>3,894</b>	<b>4,101</b>

## **Company profile**

Siltronic is a global leader in the market for hyperpure silicon wafers and supplies the world's leading semiconductor companies. The extensive range of products in the portfolio are thus key components of the increasingly powerful and energy-efficient computer chips that are used in popular products such as smartphones, laptops, and cars. The Company has close to 4,000 employees spread across a network of state-of-the-art production sites in Europe, Asia, and the USA. Technology leadership and a consistent focus on improving efficiency form the bedrock for increasing the Company's value going forward.

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# Comments on the first quarter of 2016

During the first quarter of fiscal year 2016 Siltronic recorded sales of EUR 220.6 million and EBITDA of EUR 23.6 million. The return on capital employed (ROCE) was  $-3.0\%$ .

Siltronic AG's sales for the first quarter of 2016 amounted to EUR 220.6 million and were up 2.5 percent on the preceding quarter (Q4 2015: EUR 215.3 million), slightly exceeding expectations.

Compared to the very strong first quarter of the previous year (Q1 2015: EUR 238.7 million), sales were down by 7.6 percent due to lower demand for wafers and the resulting lower average selling price. Adverse developments in the product mix had a negative impact on the average selling prices during the course of 2015. In contrast, the exchange rate trend of the US dollar had a slightly positive impact on sales compared to the first quarter of 2015. The US dollar exchange rate did not exhibit any material changes compared to the fourth quarter of 2015.

*“Sales in the first quarter of 2016 were slightly better than we had anticipated at the start of the year. However, we do not currently see any growth impetus for the second quarter. We believe that, overall, the first half of this year will be in line with our original expectations”*

(Dr. Christoph von Plotho, CEO Siltronic AG)

EBITDA for the first quarter of 2016 was EUR 23.6 million and thus on a par with the preceding quarter (Q4 2015: EUR 23.2 million). Compared to the first quarter of the previous year (Q1 2015: EUR 40.1 million) this figure was down by 41.1 percent. This downturn is mostly due to adverse price trends as well as a downturn in demand for silicon wafers, but also due to negative exchange rate effects recognized in other operating income and expense. The net total of exchange gains and losses amounted to EUR 9.7 million in Q1 2016 compared to losses of EUR 2.1 million in Q1 2015 and losses of EUR 10.5 million in Q4 2015.

*“The negative exchange rate effects resulting from our currency hedging activities were in line with our expectations. In 2016, they will be much lower with EUR 10 to 15 million than in the previous year.”*

(Rainer Irle, CFO Siltronic AG)

ROCE in Q1 2016 was minus 3.0 percent and thus at the same level as in Q4 2015 (minus 3.3 percent). A year earlier, this figure was positive (Q1 2015: 4.2 percent). The deterioration compared to Q1 2015 is almost exclusively in response to the lower EBITDA.

The free cash flow in the first three months of 2016 was negative at EUR  $-6.7$  million, an improvement of EUR 3.8 million compared to the preceding quarter (Q4 2015: EUR  $-10.5$  million). During the first quarter of 2015 the free cash flow was EUR 39.6 million. Payments for Investments in property, plant and equipment were on forecast at EUR 33.5 million in Q1 2016 and relate to the continued automation of production and the renewal of crystal pullers.

*“Our investments in further automating our production facilities and renewing our crystal pullers will help to ensure that Siltronic remains competitive in future.”*

(Dr. Christoph von Plotho)

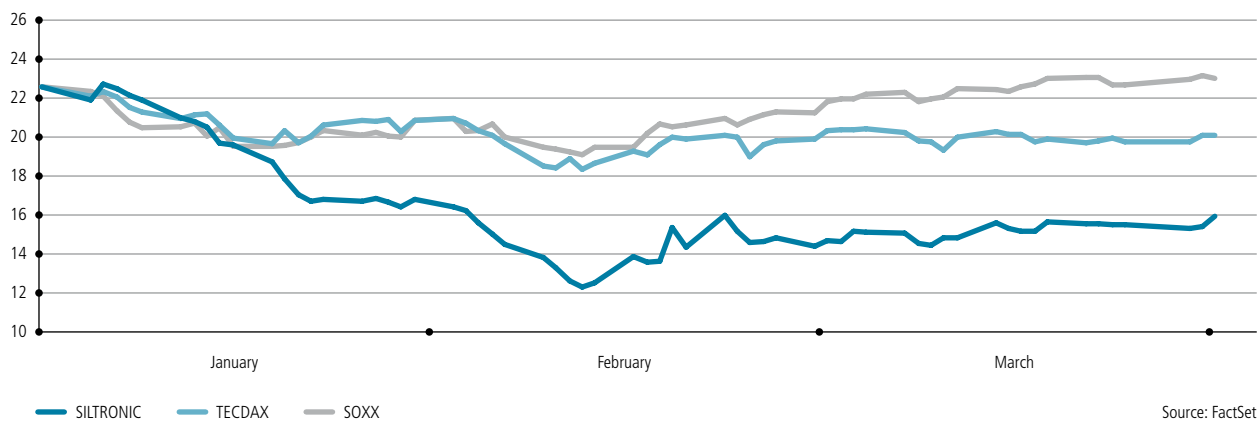
*“Price pressure on products with low utilization rates persists. We are continuing our ongoing cost-saving program in 2016 in order to boost our profitability.”*

(Dr. Christoph von Plotho)

Siltronic AG’s shares showed to a favorable trend again. The downturn was stopped in the middle of February after reaching a low of EUR 12.30. The share price then climbed to EUR 15.93 by the end of March, and the positive momentum continued in April. However, the share price is still substantially below the issuing price at the IPO. The strong price loss since June 2015 can be attributed to negative market data in the semiconductor segment which impacted Siltronic’s share price as well as the share prices of other market players in the industry. The recent upswing in share price is driven by a more positive mood on the semiconductor market.

**Performance of Siltronic shares (indexed)**

in %



# Business development

## January to March 2016

### Financial position and financial performance

#### Sales and earnings

##### Sales impacted by price trends and lower sales quantities

In EUR mn	Q1 2016	Q1 2015	Change	
			Amount	in %
Sales	220.6	238.7	-18.1	-8

Sales in the first quarter of 2016 of EUR 220.6 million were substantially lower than a year earlier (Q1 2015: EUR 238.7 million). During the first few months of 2015, Siltronic recorded very strong business, which weakened during the second half of the year. Our customers made adjustments to their inventories in the third and fourth quarters and demand for silicon wafers fell. This lower demand and an adverse shift in the product mix led to lower average selling prices. The lower demand and the price pressure for products with low utilization rates also made themselves felt in the first three months of 2016.

The US dollar is by far the most important foreign currency for Siltronic, and the slightly positive trend in the exchange rate was to our advantage. During the first quarter of 2016 the USD/EUR exchange rate averaged at 1.10, and was thus 2 percent more favorable to us than in the first quarter of 2015 (average exchange rate 1.13).

##### Gross profit and gross margin impacted by lower average selling prices

In EUR mn	Q1 2016	Q1 2015	Change	
			Amount	in %
Cost of sales	186.9	199.1	-12.2	-6
Gross profit	33.7	39.6	-5.9	-15
Gross margin in %	15.3	16.6		

Manufacturing costs fell to EUR 186.9 million (Q1 2015: EUR 199.1 million). Compared to lower sales quantities they fell over proportionally. The lower average selling prices impacted in our gross profit which declined to EUR 33.7 million in the

first quarter of 2016 (Q1 2015: EUR 39.6 million). The gross margin for the first quarter of 2016 was 15.3 percent (Q1 2015: 16.6 percent).

**Slight increase in selling expenses, R&D expenses, and general administrative expenses**

In EUR mn	Q1 2016	Q1 2015	Change	
			Amount	in %
Selling expenses	8.0	8.5	-0.5	-6
Research and development expenses	16.2	16.2	0.0	0
General administration expenses	5.5	4.2	1.3	31
<b>Total</b>	<b>29.7</b>	<b>28.9</b>	<b>0.8</b>	<b>3</b>
As a percentage of sales	13.5 %	12.1 %		

Selling expenses, research and development (R&D) expenses, and general administrative expenses increased by EUR 0.8 million compared to the first quarter of the previous year. The increase in general administrative expenses was due to higher personnel costs and one-off items.

Selling, R&D expenses and administrative expenses as a percentage of sales increased from 12.1 percent to 13.5 percent.

**Other operating income and expense continued to be dominated by currency hedges**

In EUR mn	Q1 2016	Q1 2015	Change	
			Amount	in %
Other operating income	16.5	56.1	-39.6	-71
Other operating expense	-26.1	-58.5	32.4	-55
Other operating income and expense, net	<b>-9.6</b>	<b>-2.4</b>	<b>-7.2</b>	<b>300</b>
<i>of which exchange rate effects</i>	<i>-9.7</i>	<i>-2.1</i>	<i>-7.6</i>	

The balance of other operating income and expense was strongly impacted by the effects of exchange rate gains and losses, particularly in connection with foreign currency hedging.

The currency hedges mostly related to US dollars and Japanese yen. On balance, exchange rate effects led to expenses of EUR 9.7 million in the first quarter of 2016 (Q1 2015: EUR 2.1 million).

### EBIT and EBITDA impacted by lower gross profit and exchange rate effects

In EUR mn	Q1 2016	Q1 2015	Change	
			Amount	in %
EBIT	-5.6	8.3	-13.9	-167
EBIT margin in %	-2.5	3.5		
Depreciation, amortization and impairment less reversals thereof	29.2	31.8	-2.6	-8
<b>EBITDA</b>	<b>23.6</b>	<b>40.1</b>	<b>-16.5</b>	<b>-41.1</b>
EBITDA margin in %	10.7	16.8		

EBIT in the first quarter of 2016 was EUR –5.6 million and thus EUR 13.9 million lower than the figure for the same period of the previous year, although gross profit fell by just EUR 5.9 million. The difference is mostly due to higher negative exchange rate effects of EUR 7.6 million recognized under other operating income and expense.

Lower gross profit and negative exchange rate effects also impacted EBITDA, which fell from EUR 40.1 million in the first quarter of

2015 to EUR 23.6 million in Q1 2016. The EBITDA margin in the first quarter of 2016 was 10.7 percent. Excluding the negative exchange rate effects of EUR 9.7 million, the EBITDA would have been EUR 33.3 million and the EBITDA margin 15.1 percent. In contrast, EBITDA excluding negative exchange rate effects of EUR 2.1 million would have been EUR 42.2 million or a EBITDA margin of 17.7 percent in the first quarter of 2015.

### Financial result impacted primarily by interest rate effects on currency hedges

In EUR mn	Q1 2016	Q1 2015	Change	
			Amount	in %
Interest income	0.4	0.0	0.4	–
Interest expenses	-1.9	-0.6	-1.3	217
Other finance cost, net	-2.3	-1.5	-0.8	53
<b>Financial result</b>	<b>-3.8</b>	<b>-2.1</b>	<b>-1.7</b>	<b>81</b>

Interest income increased to EUR 0.4 million as a result of the proceeds invested after the IPO in June 2015.

The increase in interest expenses from EUR 0.6 million in Q1 2015 to EUR 1.9 million in Q1 2016 is attributable to interest rate effects on currency hedges.

The other financial result of EUR –2.3 million in Q1 2016 related to the addition of accrued interest for pension provisions.



**High tax rate as no deferred tax assets were formed**

In EUR mn	Q1 2016	Q1 2015	Change	
			Amount	in %
Result before income tax	-9.4	6.2	-15.6	-252
Income taxes	2.1	4.3	-2.2	-51

Expenses for income taxes amounted to EUR 2.1 million in Q1 2016 (Q1 2015: EUR 4.3 million) in response to effective taxes in the

USA and in Singapore for Siltronic Singapore Pte. No deferred tax assets were formed in the period under review.

**Net result for the period also impacted by currency hedging activities**

The net result for the period came to a loss of EUR 11.5 million, and was also impacted by foreign exchange effects due to hedging recognized under other operating income and expenses.

**Net result for the period impacted earnings per share**

Earnings per share in the first quarter amounted to a loss per share of EUR 0.34, reflecting the net loss for the period which is attributable to the shareholders of Siltronic AG.

**Assets and liabilities**

In EUR mn	March 31, 2016	December 31, 2015	Change
Intangible assets	28.9	29.7	-0.8
Property, plant and equipment	536.7	542.9	-6.2
Other assets	8.0	6.5	1.5
<b>Non-current assets</b>	<b>573.6</b>	<b>579.1</b>	<b>-5.5</b>
Inventories	146.6	142.7	3.9
Trade receivables	97.8	100.4	-2.6
Fixed-term deposits	20.0	40.0	-20.0
Other assets	24.3	24.1	0.2
Cash and cash equivalents	168.4	154.5	13.9
<b>Current assets</b>	<b>457.1</b>	<b>461.7</b>	<b>-4.6</b>
<b>Total assets</b>	<b>1,030.7</b>	<b>1,040.8</b>	<b>-10.1</b>

Total assets amounted to EUR 1,030.7 million and were only slightly lower than the figure on December 31, 2015.

**Decrease in non-current assets as a result of (PPE) depreciation**

The decrease in property, plant and equipment compared with December 31, 2015 is due to depreciation, which exceeded additions. Investments in property, plant and equipment and

non-current intangible assets amounted to EUR 20.4 million in Q1 2016.

**Current assets lower due to negative free cash flow**

Cash and cash equivalents amounted to EUR 168.4 million on March 31, 2016. The increase of EUR 13.9 million is due to the fact that investments in fixed-term deposits fell by EUR 20.0 million

compared to December 31, 2015. The remaining difference results from the negative free cash flow.

In EUR mn	March 31, 2016	December 31, 2015	Change
<b>Equity</b>	<b>418.2</b>	<b>497.3</b>	<b>-79.1</b>
Pension Provision	379.0	299.4	79.6
Financial liabilities	39.2	38.6	0.6
Other liabilities	55.7	58.0	-2.3
<b>Non-current liabilities</b>	<b>473.9</b>	<b>396.0</b>	<b>77.9</b>
Trade liabilities	66.8	72.1	-5.3
Other liabilities	71.8	75.4	-3.6
<b>Current liabilities</b>	<b>138.6</b>	<b>147.5</b>	<b>-8.9</b>
<b>Total equity and liabilities</b>	<b>1,030.7</b>	<b>1,040.8</b>	<b>-10.1</b>

**Lower discount rates for pension provisions impacted equity**

Equity amounted to EUR 418.2 million or 41 percent of total assets on March 31, 2016.

Lower discount rates used in the calculation of pension provisions had a negative impact on equity, which fell by EUR 78.1 million.

**Increase in pension provisions due to interest rates resulted in increase in non-current liabilities**

Non-current liabilities increased to EUR 473.9 million as of March 31, 2016 and amounted to 46 percent of total assets.

This is primarily due to the increase in pension provisions by EUR 79.6 million due to lower interest rates in Germany and the USA. The provisions were discounted at a rate of 2.15 percent in Germany in the first quarter of 2016 compared to 2.75 percent in fiscal year 2015. In the USA, the interest rate for pensions fell from 4.2 percent in 2015 to 3.78 percent in the first quarter of 2016.

**Free cash flow characterized by negative net result for the period and higher capital expenditure**

In EUR mn	Q1 2016	Q1 2015	Change
<b>Cash flow from operating activities</b>	<b>26.8</b>	<b>47.7</b>	<b>-20.9</b>
Payments for items of property, plant, and equipment and intangible assets	-33.5	-8.1	-25.4
<b>Free cash flow</b>	<b>-6.7</b>	<b>39.6</b>	<b>-46.3</b>
Payments for items of property, plant, and equipment and intangible assets	-33.5	-8.1	-25.4
Proceeds from the disposal of securities	20.0	-	20.0
<b>Cash flow from operating activities</b>	<b>-13.5</b>	<b>-8.1</b>	<b>-5.4</b>

Cash flow from operating activities was EUR 26.8 million in the first three months of 2016 (Q1 2015: EUR 47.7 million). The year-on-year decline is primarily a result of lower quarterly earnings.

quarter of 2015 and mainly relate to PPE items such as the renewal of crystal pullers and production automation. As a result, the free cash flow in the first quarter of 2016 amounted to EUR -6.7 million (Q1 2015: EUR 39.6 million).

At EUR 33.5 million, expenses for investments in property, plant and equipment (PPE) were substantially higher than in the first

**Net financial assets of EUR 149 million**

In EUR mn	March 31, 2016	December 31, 2015	Change
Financial liabilities	-39.2	-38.6	-0.6
Cash and cash equivalents	168.4	154.5	13.9
Fixed-term deposits	20.0	40.0	-20.0
<b>Net financial assets (+) / net financial debt (-)</b>	<b>149.2</b>	<b>155.9</b>	<b>-6.7</b>

Net financial assets fell due to the negative free cash flow.

**ROCE of -3.0 percent**

ROCE on March 31, 2016 was -3.0 percent compared to 4.2 percent in the first quarter of 2015. The deterioration is almost exclusively due to the lower EBIT. The change in capital employed had no noticeable impact on ROCE.

## Risk report

We published our risk report in our 2015 annual report (p. 60 to 70). The statements made in this report and our opinion on the probability that material risks may occur and also their possible

impact on the growth of our financial position, net assets and results of operations, the cash flow and the group's reputation, if these should occur, remain unchanged.

### Unchanged risk assessment for 2016

Risk	Probability of occurrence			Financial and economic impact		
	Unlikely	Possible	Likely	Low	Moderate	High
<b>Overall environment</b>						
Economic downturn		•				•
External risk	•				•	
<b>Industry and market risk</b>						
Competition, demand controlled by customers, threat of substitute products, cyclical nature of the wafer market		•				•
Adaptation of production facilities	•			•		
Additional costs from closures	•				•	
Product development risk		•			•	
<b>Procurement market risk</b>						
Dependency on individual companies		•			•	
Dependency on related parties	•			•		
<b>Production risk and product liability risk</b>						
Product liability risk and production risk	•				•	
Efficiency targets and manufacturing cost targets		•		•		
<b>Legal and regulatory risk</b>						
General legal risk		•			•	
Risk relating to environmental laws	•				•	
Regulatory risk	•				•	
<b>Security of IT systems and data</b>	•				•	
<b>HR risk</b>	•			•		
<b>Pension risk</b>	•			•		
<b>Financial risk</b>						
Credit risk	•			•		
Market risk/currency risk		•				•
Liquidity risk	•			•		

# Forecast

Our strategy focuses on expanding our technology leadership, retaining our quality leadership and continuing our program for operating excellence and cost saving, as well as high profitability and stable cash flows. Please refer to our 2015 annual report (p. 42 to 43) for a detailed description of our strategic objectives.

As part of our quarterly reporting, we will update the sales outlook for financial year 2016.

### Refined sales forecast

As a result of the current publications from market research institutions for the semiconductor industry, coupled with statements from customers, we are currently expecting wafer area sales to be on a par with the previous year (statement March 2016: low single digit percentage growth in quantities).

As a result of the slightly better than anticipated revenues in Q1 2016 we are not expecting any recovery in demand in the second quarter of 2016. However, we are expecting the first half of 2016 to be in line with our expectations.

In particular we believe that there are interesting perspectives in the automotive industry and for industrial applications, and we are expecting further growth in this regard.

We continue to believe that the product mix will be roughly in line with the previous year, and that the proportion of 200mm wafers made of floatzone crystals will continue to increase.

We believe that there will continue to be a certain degree of price pressure for product lines with low utilization rates.

Based on our current forecasts for wafer quantities and the average selling prices, we have refined our sales forecast for 2016. At present, we believe that revenues in 2016 will be in the low to medium single-digit percentage range below the previous year's level (statement March 2016: slightly lower than the previous year's level).

We still expect EBITDA margin for the fiscal year 2016 to slightly improve compared to 2015.

### Forecast 2016 (as of April 28, 2016)

	Forecast April 28, 2016	Forecast March 16, 2016	Change
EBITDA margin	Slight improvement	Slight improvement	→
ROCE	Medium single-digit percentage	Medium single-digit percentage	→
Free cash flow	Substantially positive, however lower than 2015	Substantially positive, however lower than 2015	→
Group sales	Below previous year in the low to medium single digit percentage range	Slightly lower than previous year	↘
R&D	Still at approx. 7% of revenues	Still at approx. 7% of revenues	→
Cost items	Savings potential of around EUR 30 million to EUR 35 million	Savings potential of around EUR 30 million to EUR 35 million	→
Currency translation losses	Substantially lower at around EUR 10 to 15 million	Substantially lower at around EUR 10 to 15 million	→
Depreciation/amortization	Slight downturn	Slight downturn	→
Tax expenses	Around EUR 10 million	Around EUR 10 million	→
Financial result	Around EUR 10 million	Around EUR 10 million	→
Earnings per share	Probably slightly positive	Probably slightly positive	→
Capital expenditure	Around EUR 80 million	Around EUR 80 million	→

## Events after the reporting period

No material events occurred between the end of the reporting period (March 31, 2016) and the publication of this quarterly statement.

Munich, April 28, 2016

The Executive Board of Siltronic AG



Dr. Christoph von Plotho  
(CEO)



Rainer Irle  
(CFO)

# Group Financials

## Consolidated Statement of Profit or Loss

In EUR mn	Q1	
	2016	2015
Sales	220.6	238.7
Cost of sales	-186.9	-199.1
<b>Gross profit</b>	<b>33.7</b>	<b>39.6</b>
Selling expenses	-8.0	-8.5
Research and development expenses	-16.2	-16.2
General administration expenses	-5.5	-4.2
Other operating income	16.5	56.1
Other operating expenses	-26.1	-58.5
<b>Operating result</b>	<b>-5.6</b>	<b>8.3</b>
Interest income	0.4	0.0
Interest expenses	-1.9	-0.6
Other finance cost, net	-2.3	-1.5
<b>Financial result</b>	<b>-3.8</b>	<b>-2.1</b>
Result before income tax	-9.4	6.2
Income taxes	-2.1	-4.3
<b>Result for the period</b>	<b>-11.5</b>	<b>1.9</b>
of which		
attributable to Siltronic AG shareholders	-10.2	3.2
attributable to non-controlling interests	-1.3	-1.3
Earnings (+) / Loss (-) per common share in EUR (basic / diluted)	-0.34	0.13

## Consolidated Statement of Financial Position

In EUR mn	March 30, 2016	December 31, 2015
Intangible assets	28.9	29.7
Property, plant and equipment	536.7	542.9
Other financial assets	2.3	0.2
Income tax receivables	0.1	0.1
Deferred tax assets	5.6	6.2
<b>Non-current assets</b>	<b>573.6</b>	<b>579.1</b>
Inventories	146.6	142.7
Trade receivables	97.8	100.4
Fixed-term deposits	20.0	40.0
Other financial assets	12.3	15.6
Other non-financial assets	10.7	7.3
Income tax receivables	1.3	1.2
Cash and cash equivalents	168.4	154.5
<b>Current assets</b>	<b>457.1</b>	<b>461.7</b>
<b>Total assets</b>	<b>1,030.7</b>	<b>1,040.8</b>

In EUR mn	March 31, 2016	December 31, 2015
Subscribed capital	120.0	120.0
Capital reserves	997.3	997.3
Accumulated deficit	-499.9	-489.7
Other equity items	-194.6	-127.1
	<b>422.8</b>	<b>500.5</b>
Non-controlling interests	-4.6	-3.2
<b>Equity</b>	<b>418.2</b>	<b>497.3</b>
Pension Provision	379.0	299.4
Other provisions	32.4	30.4
Deferred tax liabilities	2.6	2.6
Financial liabilities	39.2	38.6
Other financial liabilities	0.1	0.6
Other non-financial liabilities	20.6	24.3
<b>Non-current liabilities</b>	<b>473.9</b>	<b>396.0</b>
Other provisions	4.8	6.0
Provisions and liabilities for income tax	5.8	5.4
Trade liabilities	66.8	72.1
Other financial liabilities	8.0	18.4
Other non-financial liabilities	53.2	45.6
<b>Current liabilities</b>	<b>138.6</b>	<b>147.5</b>
Liabilities	612.5	543.5
<b>Total equity and liabilities</b>	<b>1,030.7</b>	<b>1,040.8</b>



## Consolidated Statement of Cash Flows

In EUR mn	Q1	
	2016	2015
Result for the period	-11.5	1.9
Depreciation/amortization of non-current assets, including impairment losses and reversals thereof	29.2	31.8
Other non-cash expenses and income	-3.3	9.3
Result from disposal of non-current assets	0.2	0.6
Interest income	1.5	0.6
Interest paid	-1.6	-0.4
Interest received	0.3	0.0
Tax expense	2.1	4.3
Taxes paid	-1.6	-1.6
Changes in inventories	-3.8	0.5
Changes in trade receivables	2.4	0.2
Changes in other financial and non-financial assets	-5.1	-12.2
Changes in deferred taxes	0.5	1.2
Changes in provisions	5.6	6.0
Changes in trade liabilities	8.0	3.9
Changes in other financial and non-financial liabilities	3.9	1.6
<b>Cash flow from operating activities</b>	<b>26.8</b>	<b>47.7</b>
Payments for capital expenditures (including intangible assets)	-33.5	-8.1
Proceeds from fixed-term deposits	20.0	0.0
<b>Cash flow from investing activities</b>	<b>-13.5</b>	<b>-8.1</b>
Utilization of funds in (+) or additions to (-) cash pooling of and loans from Wacker Chemie	0.0	-33.8
Proceeds from other financial liabilities	0.0	0.3
<b>Cash flow from financing activities</b>	<b>0.0</b>	<b>-33.5</b>
Changes due to exchange-rate fluctuations	0.6	4.1
<b>Changes in cash and cash equivalents</b>	<b>13.9</b>	<b>10.2</b>
at the beginning of the period	154.5	187.4
<b>at the end of the period</b>	<b>168.4</b>	<b>197.6</b>

## Financial calendar

May 12, 2016	Annual General Meeting
July 28, 2016	Interim Report Q2 2016
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## Imprint

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### **Note on the Interim Statement**

This Interim Statement is also available in German. If there are differences between the two, the German version takes priority. The Interim Report is available as PDF document.

### **Disclaimer**

This interim statement contains forward-looking statements based on assumptions and estimates made by Siltronic's Executive Board. Although we assume that the expectations in these forwardlooking statements are realistic, we cannot guarantee they will prove to be correct. The assumptions may harbor risks and uncertainties that may cause the actual figures to differ considerably from the forward-looking statements. Factors that may cause such discrepancies include, among other things, changes in the economic and business environment, variations in exchange and interest rates, the introduction of competing products, lack of acceptance for new products or services, and changes in corporate strategy. Siltronic does not plan to update the forwardlooking statements, nor does it assume the obligation to do so. Due to rounding, it is possible that individual figures in this report and other reports do not exactly add up to the total stated and that percentages shown may not exactly reflect the absolute values to which they refer.

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