We inspire
with energy.

1st HALF

Financial Report of MVV Energie
2017 Financial Year

Key Figures of the MVV Energie Group

Euro million	**1 Oct 2016 to 31 Mar 2017**	1 Oct 2015 to 31 Mar 2016	% change
Sales and earnings			
Sales excluding energy taxes	2,165	2,043	+6
Adjusted EBITDA[1]	300	290	+3
Adjusted EBIT[1]	212	204	+4
Adjusted EBT[1]	187	171	+9
Adjusted net income for period[1]	131	121	+8
Adjusted net income for period after minority interests[1]	113	103	+10
Adjusted earnings per share[1] (Euro)	1.71	1.57	+9
Cash flow			
Cash flow from operating activities[2]	217	19	>+100
Cash flow from operating activities per share[2] (Euro)	3.29	0.29	>+100
Capital structure			
Adjusted total assets (at 31 March 2017/30 September 2016)[3]	4,426	4,401	+1
Adjusted equity (at 31 March 2017/30 September 2016)[3]	1,517	1,452	+4
Adjusted equity ratio (at 31 March 2017/30 September 2016)[3]	34.3%	33.0%	+4
Net financial debt (at 31 March 2017/30 September 2016)	1,226	1,283	−4
Investments			
Total investments	88	118	−25
of which growth investments	25	75	−67
of which investments in existing business	63	43	+47
Employees			
Number of employees (at 31 March 2017/31 March 2016)	6,031	6,125	−2
Full-time equivalents (at 31 March 2017/31 March 2016)	5,448	5,532	−2

1 Excluding non-operating measurement items for financial derivatives, excluding structural adjustment for part-time early retirement and including interest income from finance leases
2 Previous year's figure adjusted
3 Excluding non-operating measurement items for financial derivatives

Contents

Highlights: 1st Half of 2017

High-efficiency Küstenkraftwerk

A major contribution to the energy turnaround: We are investing around Euro 290 million in Küstenkraftwerk K.I.E.L. The 20 highly efficient and flexible gas motors at this coastal power plant will generate electricity and heating energy using CHP. With an integrated heating energy storage facility and electrode boiler, the plant will achieve a primary energy efficiency rate of more than 90 %. Operations are due to begin in autumn 2018.

Renewables-driven growth

MVV Energie is maintaining its profitable growth course. In the coming years, we will be investing a further Euro 3 billion, not least in expanding renewable energies. Our green electricity generation volumes rose to 620 million kWh in the 1st half of 2017.

Consistent dividend

Our CEO Dr. Georg Müller and the other members of the Executive Board were available to answer shareholders' questions at this year's Annual General Meeting on 10 March 2017. Shareholders followed the recommendation made by the Executive and Supervisory Boards to pay a dividend of Euro 0.90 per share for the 2016 financial year. The total distribution amounted to Euro 59.3 million.

Dear Shareholders,
Dear Readers,

The energy supply is undergoing far-reaching change. It is becoming more renewable and decentralized, while innovative technologies are playing an ever more prominent role. We were early to recognise the opportunities harboured by this development and aligned our strategy to the energy system of the future. We are building on renewable energies, working with highly efficient combined heat and power generation, enhancing energy efficiency and offering packages with solutions to satisfy changing customer needs. One prime example is our new gas-fired power plant in Kiel (Gasmotorenkraftwerk K.I.E.L). The flexible technology used at this plant will generate electricity and heating energy so efficiently that it will become a blueprint for further plants of its kind.

In the coming years, we will be investing a further total of Euro 3 billion in growth at our group of companies and in modernising and enhancing the efficiency of our plants and grids. This way, we are investing in supply reliability. We are developing wind and solar power plants and operating our own renewables plants, particularly in the field of onshore wind. We also aim to achieve further growth in our energy-related services and environmental energy business fields. To this end, we are reviewing options to generate energy from household waste and biomass, including producing energy from sewage.

The financial success of our alignment is reflected in the operating performance of the MVV Energie Group. At Euro 212 million, adjusted EBIT in the 1st half of 2017 was Euro 8 million higher than in the previous year. Our electricity generation volumes from renewables, including the biogenic share of waste/refuse-derived fuels rose year-on-year by 14 million kWh to 620 million kWh in the first six months of the current financial year. In our direct marketing business for electricity generated from renewables we have expanded our portfolio to around 7,100 MW and thus further extended our position as Germany's leading direct marketer. In January, installed onshore wind capacities at our Juwi subsidiary exceeded the 2,000 MW mark. Viewed together, the windfarms Juwi has built over the past 20 years now theoretically supply more than a million households.

MVV has further documented its role as a pioneer of the energy turnaround. In what is a challenging energy market, we have a forward-looking and competitive position. We are underlining this claim with a new corporate design. Our strategy, our corporate culture and our brand form a powerful unity. We combine experience and expertise, performance capacity and power of innovation and enable our customers to play an active role in the energy turnaround. We convince our customers by offering innovative products and services that can be customised if so desired. Put simply, we inspire with energy.

We would be delighted to inspire you as well!

Yours faithfully,

Dr. Georg Müller
CEO
MVV Energie AG

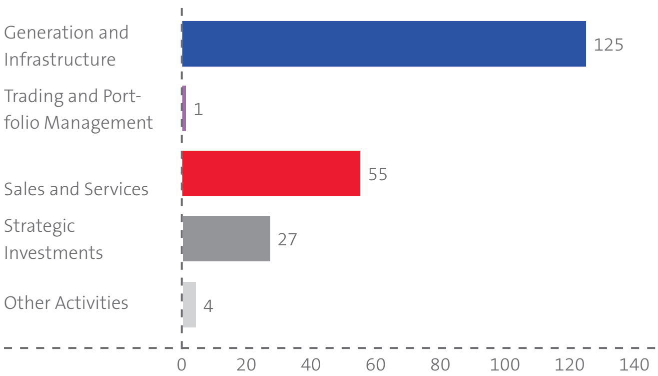
Interim Group Management Report

1st Half 2017

Adjusted EBIT

212 Euro million

ADJUSTED EBIT BY REPORTING SEGMENT
Euro million

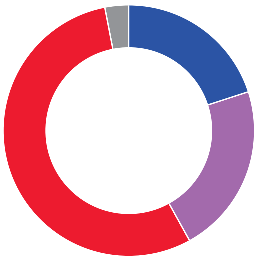


Sales

2.2 Euro billion

SALES BY REPORTING SEGMENT
%

Generation and Infrastructure	20
Trading and Portfolio Management	22
Sales and Services	55
Strategic Investments	3



Investments

88 Euro million

BUSINESS FRAMEWORK

Energy Policy Changes

The energy policy instruments intended to transform the energy system were developed further in the 2nd quarter of our reporting period. The following developments in energy policy and the regulatory framework are relevant for MVV Energie.

EEG 2017 tenders progressing

Open-space photovoltaics systems have been governed by tender processes since the end of 2015 already. On 8 March 2017, the Federal Network Agency followed this up by launching the first round of tenders for onshore wind turbines. The first tender deadline was on 1 May 2017 and involved a tender volume of 800 MW and a maximum tender price of 7 ct/kWh.

On 11 April 2017, the Federal Ministry for Economic Affairs published a draft ordinance setting out initial key points for joint tenders of onshore wind turbines and solar systems. In this pilot project, which is scheduled for 2018 to 2020, annual capacity of 400 MW is to be tendered on a technologically neutral basis. Our renewable energies project development business will be affected by ongoing developments in this area. Onshore wind turbines and photovoltaics power plants have very different characteristics in terms of their cost structures and project development. Direct competition without accounting for technology-specific aspects would not appear to be especially worthwhile.

Legal ordinances still outstanding for KWK Act

The Federal Ministry for Economic Affairs is currently compiling legal ordinances to implement the Amendment to the German Combined Heat and Power Generation Act (KWKG) which came into effect on 1 January 2017. These on the one hand relate to the economic viability of heating energy grids and on the other hand to tenders for CHP plants with electricity capacity of 1 MW to 50 MW and for innovative CHP systems. The KWKG 2017 legislation can only take full effect once these legal ordinances have been adopted by the Federal Parliament. This is scheduled for mid-2017.

For us, KWKG legislation plays an important role with regard to the operation of our CHP plants and expansion in our heating energy grids.

Amendment to grid fee system now in parliament

On 25 January 2017, the Federal Government published the draft grid fee modernisation legislation aimed at adapting grid fees to the needs of the energy turnaround. The draft legislation particularly provides for gradually abolishing so-called avoided grid fees (vNE) by 2030. These fees are paid for electricity feed-in volumes from decentralised generators. However, the vNE fees represent compensation for the provision of a service – flexible deployment of decentralised plants saves costs for procuring electricity from the upstream grid and can help reduce grid expansion requirements. Discussions are also underway as to whether grid fees at transmission grid operators should be provided with a uniform nationwide structure.

The abolition of the vNE for controllable plants and intervention in existing plants are viewed critically by the Federal Parliament and Federal Council. The grid fee modernisation legislation is due for adoption in this parliamentary session. Our decentralised electricity generation plants would also be affected by any discontinuation in the revenues from avoided grid fees.

Draft legislation to promote tenant electricity published

On 17 March 2017, the Federal Ministry for Economic Affairs published a ministerial draft version for legislation to promote tenant electricity. This legislation is intended to involve tenants in the energy turnaround and to install photovoltaics systems on roof surfaces that could previously not be used for reasons of economic viability. The ministerial draft provides for subsidising the electricity from photovoltaics systems on the roof of a rented apartment building that is used by tenants within the building. Subsidies would be provided for photovoltaics systems of up to 100 kW. The maximum volume of installed capacities added per year amounts to 500 MW. This legislative proposal would offer us the opportunity of further boosting the tenant electricity business with photovoltaics systems.

Market Climate

Higher wholesale prices for fuels and electricity

Wholesale market prices (average): 1st Half, 1 Oct to 31 Mar

	FY 2017	FY 2016	+/– change
Crude oil[1] (US$/barrel)	52.85	40.02	+12.83
Natural gas[2] (Euro/MWh)	17.29	16.02	+1.27
Coal[3] (US$/tonne)	66.90	43.02	+23.88
CO_2 rights[4] (Euro/Tonne)	5.34	7.04	–1.70
Electricity[5] (Euro/MWh)	30.80	25.77	+5.03

1 Brent crude oil; front-month
2 Net Connect Germany market region; front-year
3 Front-year
4 Front December contract
5 Front-year

Wholesale prices for fuels and electricity were higher in the 1st half of 2017 than in the same period in the previous year. By contrast, emission right prices decreased.

Clean dark spread at low level

CLEAN DARK SPREAD 2018

Clean dark spread 2018 in Euro/MWh

The clean dark spread (CDS), i.e. the difference between electricity revenues on the wholesale markets and the costs of generating the electricity, declined in the 1st half of 2017. Despite a temporary recovery on the spot market, this spread persistently remains at a very low level. The CDS impacts in particular on operating earnings in Trading and Portfolio Management, the reporting segment to which the marketing of our power plant capacities is allocated.

Impact of Weather Conditions

Low outdoor temperatures lead to higher heating energy requirements at our customers – and thus to higher degree day figures, which indicate temperature-related heating energy consumption. Overall, it was slightly cooler in the 1st half of 2017 than in the previous year's period. Degree day figures at the MVV Energie Group were 9 % higher than the previous year's comparative figure.

At 196 million kWh, electricity generation volumes at our wind turbines were around 13 % lower in the 1st half of 2017 than in the previous year's period (226 million kWh). Lower wind volumes – particularly in the months from November 2016 to February 2017 – led to a downturn of 21 %. This could not be fully offset by the 8 % growth resulting from the addition of the windfarm in Freudenberg.

BUSINESS PERFORMANCE

Major Events

As already communicated in our Quarterly Statement for the 1st Quarter of 2017, in November 2016 the Supervisory Board of Stadtwerke Kiel AG approved the construction of the gas-fired CHP plant in Kiel. Other than that, no other events have occurred that could materially influence our business performance.

Presentation of Earnings Performance

MVV Energie Group

MVV Energie Group: 1st Half, 1 Oct to 31 Mar

Euro million	FY 2017	FY 2016	+/– change	% change
Development in turnover				
Electricity (kWh million)	13,891	10,343	+3,548	+34
Heating energy (kWh million)	5,053	4,785	+268	+6
Gas (kWh million)	16,979	16,546	+433	+3
Water (m^3 million)	19.2	20.6	–1.4	–7
Sales excluding energy taxes	2,165	2,043	+122	+6
of which electricity revenues	1,095	987	+108	+11
of which heating energy revenues	247	242	+5	+2
of which gas revenues	433	466	–33	–7
of which water revenues	42	44	–2	–6
Adjusted EBIT	212	204	+8	+4

The sharp rise in electricity volumes was mainly driven by higher trading volumes in the direct marketing and nationwide sales businesses.

The increase in our heating energy and gas turnover was primarily due to weather conditions. Not only that, there was also an increase in gas trading volumes in the portfolio management business.

The reduction in water turnover resulted from the take-over of the water supply in the Offenbach region by a special purpose association as of 1 January 2016. Until this date, our subsidiary Energieversorgung Offenbach AG (EVO) performed this task.

The lower volume of gas revenues was due to a fall in prices in the Trading and Portfolio Management reporting segment.

Generation and Infrastructure reporting segment

Generation and Infrastructure: 1st Half, 1 Oct to 31 Mar

Euro million	FY 2017	FY 2016	+/– change	% change
Sales excluding energy taxes	434	394	+40	+10
Adjusted EBIT	125	140	–15	–11

Chiefly as a result of the full consolidation of the Juwi sub-group, sales in the Generation and Infrastructure reporting segment rose by Euro 40 million to Euro 434 million.

Adjusted EBIT fell year-on-year by Euro 15 million, a development chiefly due to the volatility in the renewable energies project development business. As expected, in the 2017 financial year we will not be able to match the exceptionally high earnings achieved in the previous year. This is also reflected in the earnings for the 1st half of 2017. Segment earnings were positively influenced, by contrast, by waste and biomass prices, which showed a further recovery, and by high availability levels at our generation plants in Germany and the UK.

Trading and Portfolio Management reporting segment

Trading and Portfolio Management: 1st Half, 1 Oct to 31 Mar

Euro million	FY 2017	FY 2016	+/– change	% change
Sales excluding energy taxes	478	407	+71	+17
Adjusted EBIT	1	–14	+15	–

The rise in sales by Euro 71 million to Euro 478 million was driven by increased volumes due to higher sales to third parties, as well as by higher prices in the electricity business.

Adjusted EBIT, which benefited from the development in wholesale prices in the power plant marketing business, rose by Euro 15 million. At Euro 1 million, however, earnings still remain low.

Sales and Services reporting segment

Sales and Services: 1st Half, 1 Oct to 31 Mar

Euro million	FY 2017	FY 2016	+/– change	% change
Sales excluding energy taxes	1,182	1,174	+8	+1
Adjusted EBIT	55	46	+9	+20

The charges on earnings resulting from more intense competition and the organisational realignment of sales units in the corporate customer and trading businesses were offset by weather conditions and positive one-off items. Overall, adjusted EBIT rose to Euro 55 million.

Reconciliation with adjusted EBIT

Reconciliation of EBIT (income statement) with adjusted EBIT
1st Half, 1 Oct to 31 Mar

Euro million	FY 2017	FY 2016	+/– change
EBIT as reported in income statement	226	166	+60
Financial derivative measurement items	–16	+35	–51
Structural adjustment for part-time early retirement	+1	+1	–
Interest income from finance leases	+1	+2	–1
Adjusted EBIT	**212**	**204**	**+8**

The IAS 39 measurement items reflect the development in market prices on the commodities and energy markets. They have no impact on payments, neither do they affect our operating business or dividend.

Development in key income statement items

Cost of materials rose by 4 % to Euro 1,605 million and thus decreased as a proportion of sales. This was due above all to the fact that the Juwi subgroup has only been fully consolidated since mid-December 2015. This factor was countered by price effects, which were particularly noticeable for gas and electricity.

Adjusted employee benefit expenses rose year-on-year by 9 % to Euro 211 million. This increase was chiefly due to the full consolidation of the Juwi subgroup and to collectively agreed pay increases.

At Euro 88 million, **depreciation** was at the same level as in the previous year (Euro 87 million).

Due above all to higher income from currency translation and lower loan interest expenses, the **adjusted financial result** improved by Euro 8 million to Euro –25 million.

Further information about the development in individual items in the income statement can be found in the notes to the interim consolidated financial statements from Page 23 onwards.

Presentation of Net Asset Position

Both the reduction in non-current other receivables and assets by Euro 293 million and the increase in current other receivables and assets by Euro 199 million were due in particular to measurement items and to receivables for security deposits provided in connection with energy trading transactions. **Non-current assets** decreased by Euro 325 million to Euro 3,261 million, while **current assets** rose by Euro 250 million to Euro 1,667 million.

The **equity** of the MVV Energie Group including non-controlling interests rose by Euro 89 million in the period under report to reach Euro 1,515 million.

Non-current debt decreased by Euro 178 million to Euro 1,902 million. **Current debt** increased only slightly by Euro 15 million to Euro 1,512 million.

Further information about the development in individual items in the balance sheet can be found in the notes to the interim consolidated financial statements on Page 25.

For Group management purposes, we adjust our consolidated balance sheet as of 31 March 2017 to eliminate cumulative IAS 39 measurement items. On the asset side, we eliminate the positive fair values of derivatives and allocable deferred taxes, amounting to Euro 503 million (30 September 2016: Euro 602 million). On the equity and liabilities side, we eliminate negative fair values and allocable deferred taxes, amounting to Euro 505 million, from liabilities (30 September 2016: Euro 628 million). Under equity, we then eliminate the net balance, which totalled Euro –2 million (30 September 2016: Euro –26 million). This resulted in **adjusted equity** of Euro 1,517 million as of 31 March 2017 (30 September 2016: Euro 1,452 million).

Investments

We invested a total of Euro 88 million in the 1st half of 2017 (previous year: Euro 118 million). Of this total, Euro 25 million involved growth investments, while Euro 63 million was channelled into modernising our plants and grids. This latter category also includes the construction of the CHP plant in Kiel.

INVESTMENTS
Shares in %

Investments: 1st Half, 1 Oct to 31 Mar

Euro million	FY 2017	FY 2016	+/– change	% change
Generation and Infrastructure	72	94	−22	−23
Trading and Portfolio Management	–	–	–	–
Sales and Services	7	13	−6	−46
Strategic Investments	2	1	+1	+100
Other Activities	7	10	−3	−30
Total	88	118	−30	−25
of which growth investments	25	75	−50	−67
of which investments in existing business	63	43	+20	+47

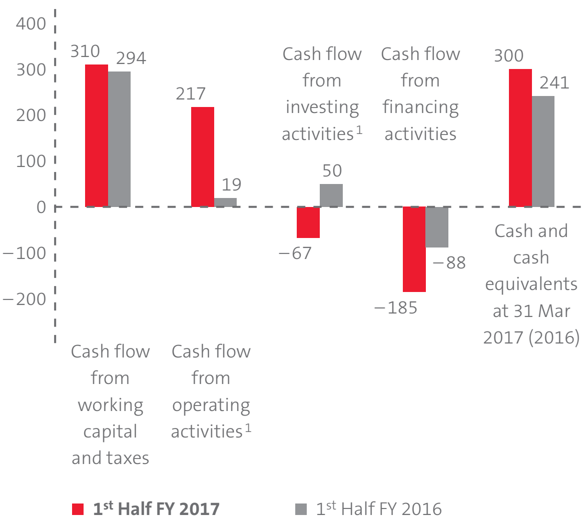
Our largest investment projects currently involve

- Building the gas-fired CHP plant in Kiel
- Maintaining and renewing our distribution grids
- Expanding and increasing the density of our district heating grids.

Presentation of Financial Position

Current and non-current financial debt decreased to Euro 1,527 million, down Euro 89 million compared with 30 September 2016. **Net financial debt** (current and non-current financial debt less cash and cash equivalents) fell by Euro 56 million to Euro 1,227 million.

CASH FLOW STATEMENT
Euro million



1 Previous year's figure adjusted

Further information about the cash flow statement can be found in the notes to the interim consolidated financial statements on Page 28.

As of 31 March 2017, the MVV Energie Group reported **cash and cash equivalents** of Euro 300 million (previous year: Euro 241 million).

Employees

Personnel figures (headcount) at balance sheet date

	31 Mar 2017	31 Mar 2016	% change
MVV Energie Group [1]	6,031	6,125	−2
of which in Germany	5,189	5,281	−2
of which abroad	842	844	0

1 Including 262 trainees (previous year: 289)

The reduction in employee totals reported as of 31 March 2017 is due above all to the adjustments already under-way since 2011 within the "Once Together" restructuring programme. Not only that, we also completed our realign-ment of sales units in spring 2017.

For many years now, our group of companies has offered large numbers of training positions and thus improved the career prospects of significantly more young people than we need to cover our own requirements. A total of 262 young people were in training across the Group as of 31 March 2017. This figure is down on the previous year, as our Gersthofen Industrial Park, which manages the training programmes for the companies located at the park under one roof, has adjusted the number of training positions to the amended requirements of its partners.

Overall, we had a total of 5,189 employees in Germany. We also had 842 employees abroad, of which 529 at our Czech subgroup, 231 at Juwi's foreign subsidiaries and 66 at the British subsidiary of our environmental energy (MVV Umwelt) subgroup. One subsidiary of Windwärts had 16 employees in France.

Technology and Innovation

Charging infrastructure being expanded for electric cars

To date, the electricity sector has been the key focus in the energy system conversion. However, the energy turnaround can only succeed if the heating energy supply and transport system are also transformed. We are supporting this by expanding electro-mobility. As well as offering charging services to business and private customers, we are promoting the development of a publicly accessible charging infrastructure. Together with the City of Mannheim and commercial and industrial partners, we are expanding our needs-based charging infrastructure in Mannheim and the region over and above the ten publicly accessible charging stations currently operated by MVV Energie.

Energieversorgung Offenbach (EVO) and Stadtwerke Kiel (SWK) are also expanding their charging infrastructures for electric vehicles. In addition to the charging points already operated by EVO on its own premises, in Seligenstadt and Mainhausen, further points are planned for the city and district of Offenbach. The district of Mainhausen is also testing operations with two vehicles leased from EVO as part of its municipal vehicle pool. SWK is installing five additional charging points at its public parking spaces at Uhlenkrog. Together with five other points, SWK will in future offer 14 electricity filling stations distributed across eight locations in Kiel. Not only that, SWK is currently procuring 15 electric cars and will then have around 20 e-vehicles in its pool.

With its “Charging Infrastructure for Electric Vehicles in Germany” subsidy programme, the Federal Ministry of Transport and Digital Infrastructure (BMVI) is promoting the expansion in the country’s charging infrastructure. Between 2017 and 2020, the BMVI will be providing a total of Euro 300 million to develop a comprehensive network of quick and normal charging stations across Germany.

FORECAST FOR THE 2017 FINANCIAL YEAR

Expected sales performance

From a current perspective, we still expect the sales (excluding energy taxes) of the MVV Energie Group for the 2017 financial year to show slight growth compared with the previous year (Euro 4.1 billion).

Expected earnings performance

We expect adjusted EBIT in the **Generation and Infrastructure reporting segment** to increase slightly in the 2017 financial year. This positive earnings performance will mainly be determined by waste and biomass prices. These factors will be supplemented by earnings contributions resulting from the expansion in our renewable energies generation capacities. In general, the earnings performance of this segment has become more volatile due to the full consolidation of the Juwi subgroup in the previous year. Given the project development work involved, which mostly runs over several years, delays may arise in the progress made with projects and thus also in the recognition of the respective earnings.

Earnings in the **Trading and Portfolio Management reporting segment** are chiefly determined by the development both in wholesale electricity prices and in the clean dark spread (CDS). We expect to see substantial earnings growth, albeit still at a low level, in the 2017 financial year.

Given the course of business to date, which was also influenced by cool weather conditions in the winter months, our expectations for the **Sales and Services reporting segment** have risen. We now expect to see a slight increase in adjusted EBIT. In our 2016 Annual Report we still expected segment earnings to decrease due to the ongoing high intensity of competition and the non-recurrence of positive one-off items in the previous year.

Overall, we can confirm our earnings forecast for the 2017 financial year and are confident that, from an operating perspective, the adjusted EBIT of the **MVV Energie Group** will slightly exceed the previous year’s figure (Euro 213 million).

Planned investments

Based on the information currently available, we will be investing around Euro 250 million in our growth and in modernising and maintaining our plants and grids in the 2017 financial year.

OPPORTUNITY AND RISK SITUATION

We presented our opportunity and risk management system from Page 101 onwards of our 2016 Annual Report, where we also explained the risk categories relevant to our business and the associated opportunities and risks.

At the end of the 1st half of 2017, the potential fluctuation in annual earnings at MVV Energie Group is lower. This is because, as the year progresses, the remaining risk decreases in line with the increasing share of earnings already generated.

EVENTS AFTER BALANCE SHEET DATE

No events with any material influence on the further course of business at the MVV Energie Group have occurred since the balance sheet date on 31 March 2017.

Interim Consolidated Financial Statements

INCOME STATEMENT

Income statement

Euro 000s	**1 Jan 2017 to 31 Mar 2017**	1 Jan 2016 to 31 Mar 2016	**1 Oct 2016 to 31 Mar 2017**	1 Oct 2015 to 31 Mar 2016	Notes
Sales	1,129,962	1,150,678	2,259,697	2,133,396	
less electricity and natural gas taxes	48,756	47,659	94,531	90,746	
Sales after electricity and natural gas taxes	**1,081,206**	**1,103,019**	**2,165,166**	**2,042,650**	1
Changes in inventories	9,966	−23,292	−10,411	−20,318	2
Own work capitalised	4,919	4,672	9,060	8,900	
Other operating income	−208,580	253,996	229,723	519,328	5
Cost of materials	823,096	814,611	1,605,262	1,544,640	3
Employee benefit expenses	105,227	105,819	211,511	193,878	4
Other operating expenses	−145,863	292,241	271,359	585,583	5
Income from companies recognised at equity	2,056	2,189	7,586	24,154	6
Other income from shareholdings	56	−42	758	1,868	6
EBITDA	**107,163**	**127,871**	**313,750**	**252,481**	
Depreciation	44,355	43,206	87,937	86,598	
EBIT	**62,808**	**84,665**	**225,813**	**165,883**	
of which result of IAS 39 derivative measurement	−33,740	−14,249	15,738	−34,927	
of which EBIT before result of IAS 39 derivative measurement	96,548	98,914	210,075	200,810	
Financing income	4,581	2,388	9,436	4,077	7
Financing expenses	16,816	20,737	34,088	35,129	7
EBT	**50,573**	**66,316**	**201,161**	**134,831**	
Taxes on income	15,242	19,208	60,765	38,981	8
Net income for period	**35,331**	**47,108**	**140,396**	**95,850**	
of which non-controlling interests	5,344	8,504	16,557	17,555	
of which earnings attributable to MVV Energie AG shareholders (net income for period after minority interests)	**29,987**	**38,604**	**123,839**	**78,295**	9
Basic and diluted earnings per share (Euro)	**0.45**	**0.59**	**1.88**	**1.19**	

STATEMENT OF COMPREHENSIVE INCOME

Statement of income and expenses recognised in group equity

Euro 000s	**1 Jan 2017 to 31 Mar 2017**	1 Jan 2016 to 31 Mar 2016	**1 Oct 2016 to 31 Mar 2017**	1 Oct 2015 to 31 Mar 2016
Net income for period	**35,331**	**47,108**	**140,396**	**95,850**
Cash flow hedges	−54	−16,305	14,309	−15,774
Currency translation differences	−330	−2,817	1,390	19,244
Reclassifiable share of companies recognised at equity	−96	–	–	−60
Items that may be subsequently reclassified to profit or loss	**−480**	**−19,122**	**15,699**	**3,410**
Actuarial gains and losses	−57	−41	−17	4
Non-reclassifiable share of companies recognised at equity	–	–	–	–
Items that will not be reclassified to profit or loss	**−57**	**−41**	**−17**	**4**
Total comprehensive income	**34,737**	**27,904**	**156,078**	**99,264**
Non-controlling interests	3,824	6,395	18,669	14,982
Total comprehensive income attributable to MVV Energie AG shareholders	**30,913**	**21,509**	**137,409**	**84,282**

BALANCE SHEET

Balance sheet

Euro 000s	**31 March 2017**	30 September 2016	Notes
Assets			
Non-current assets			
Intangible assets	350,255	351,181	
Property, plant and equipment	2,531,049	2,539,308	
Investment property	2,654	2,542	
Interests in companies recognised at equity	186,722	189,934	
Other financial assets	52,022	56,980	
Other receivables and assets	102,463	395,741	10
Deferred tax assets	36,304	50,613	11
	3,261,469	**3,586,299**	
Current assets			
Inventories	296,829	296,057	
Trade receivables	544,854	457,961	12
Other receivables and assets	505,308	306,624	10
Tax receivables	19,895	15,958	
Securities	7	32	
Cash and cash equivalents	300,421	333,041	13
Assets held for sale	–	7,654	14
	1,667,314	**1,417,327**	
	4,928,783	**5,003,626**	
Equity and liabilities			
Equity			15
Share capital	168,721	168,721	
Capital reserve	455,241	455,241	
Accumulated net income	707,527	640,654	
Accumulated other comprehensive income	−67,899	−81,469	
Capital of the MVV Energie Group	**1,263,590**	**1,183,147**	
Non-controlling interests	251,380	243,208	
	1,514,970	**1,426,355**	
Non-current debt			
Provisions	204,029	205,157	16
Tax provisions	3,888	3,897	16
Financial debt	1,295,637	1,175,848	17
Other liabilities	255,717	550,247	18
Deferred tax liabilities	142,487	144,777	11
	1,901,758	**2,079,926**	
Current debt			
Other provisions	134,399	166,644	16
Tax provisions	61,166	37,943	16
Financial debt	231,249	440,121	17
Trade payables	382,295	397,233	
Other liabilities	700,882	449,927	18
Tax liabilities	2,064	5,477	
	1,512,055	**1,497,345**	
	4,928,783	**5,003,626**	

STATEMENT OF CHANGES IN EQUITY

Statement of changes in equity

	Equity contributed		Equity generated						
				Accumulated other comprehensive income					
Euro 000s	Share capital of MVV Energie AG	Capital reserve of MVV Energie AG	Accumulated net income	Currency translation differences	Fair value measurement of financial instruments	Actuarial gains and losses	**Capital of MVV Energie Group**	Non-controlling interests	**Total capital**
Balance at 1 Oct 2015	**168,721**	**455,241**	**593,776**	**−242**	**−47,975**	**−58,632**	**1,110,889**	**203,437**	**1,314,326**
Other income and expenses recognised in equity	–	–	–	18,937	−12,968	18	5,987	−2,573	3,414
Result of business operations	–	–	78,295	–	–	–	78,295	17,555	95,850
Total comprehensive income	**–**	**–**	**78,295**	**18,937**	**−12,968**	**18**	**84,282**	**14,982**	**99,264**
Dividends paid	–	–	−59,316	–	–	–	−59,316	−18,349	−77,665
Capital increase/ reduction at subsidiaries	–	–	–	–	–	–	–	1,369	1,369
Change in scope of consolidation	–	–	11	−2,041	111	8	−1,911	51,918	50,007
Balance at 31 Mar 2016	**168,721**	**455,241**	**612,766**	**16,654**	**−60,832**	**−58,606**	**1,133,944**	**253,357**	**1,387,301**
Balance at 1 Oct 2016	**168,721**	**455,241**	**640,654**	**14,780**	**−34,590**	**−61,659**	**1,183,147**	**243,208**	**1,426,355**
Other income and expenses recognised in equity	–	–	–	950	12,640	−20	13,570	2,112	15,682
Result of business operations	–	–	123,839	–	–	–	123,839	16,557	140,396
Total comprehensive income	**–**	**–**	**123,839**	**950**	**12,640**	**−20**	**137,409**	**18,669**	**156,078**
Dividends paid	–	–	−59,316	–	–	–	−59,316	−12,035	−71,351
Change in scope of consolidation	–	–	−103	–	–	–	−103	105	2
Other changes	–	–	2,453	–	–	–	2,453	1,433	3,886
Balance at 31 Mar 2017	**168,721**	**455,241**	**707,527**	**15,730**	**−21,950**	**−61,679**	**1,263,590**	**251,380**	**1,514,970**

CASH FLOW STATEMENT

Cash flow statement[1]

Euro 000s	**1 Oct 2016 to 31 Mar 2017**	1 Oct 2015 to 31 Mar 2016
Net income for period before taxes on income	201,161	134,831
Amortisation and depreciation of intangible assets, property, plant and equipment and investment property	87,937	86,595
Financial result	24,651	31,051
Interest received	4,023	2,989
Change in non-current provisions	548	4,392
Other non-cash income and expenses	−8,191	36,480
Result of disposal of non-current assets	170	−2,299
Cash flow before working capital and taxes	**310,299**	**294,039**
Change in other assets[2]	11,028	−710,566
Change in other liabilities	−30,675	500,757
Change in current provisions	−33,835	−42,242
Income taxes paid	−39,923	−23,030
Cash flow from operating activities	**216,894**	**18,958**
Payments for investments in intangible assets, property, plant and equipment and investment property	−84,398	−109,874
Proceeds from disposals of intangible assets, property, plant and equipment and investment property	1,159	45,177
Proceeds from subsidy payments	7,569	12,085
Proceeds from sale of fully consolidated companies	150	890
Proceeds from sale of other financial assets	16,475	7,496
Payments for acquisition of fully consolidated companies and other business units[2]	–	116,024
Payments for other financial assets	−8,145	−21,674
Cash flow from investing activities	**−67,190**	**50,124**
Proceeds from taking up of loans	200,550	119,211
Payments for redemption of loans	−285,702	−100,390
Dividends paid	−59,316	−59,316
Dividends paid to non-controlling interests	−12,035	−18,349
Change due to changes in capital at minority interests	104	1,280
Interest paid	−28,348	−30,071
Cash flow from financing activities	**−184,747**	**−87,635**
Cash-effective changes in cash and cash equivalents	−35,043	−18,553
Change in cash and cash equivalents due to currency translation	2,423	−3,429
Cash and cash equivalents at 1 October 2016 (2015)	333,041	262,710
Cash and cash equivalents at 31 March 2017 (2016)	**300,421**	**240,728**
of which cash and cash equivalents at 31 March 2017 (2016) with restraints on disposal	1,187	1,254

1 See further disclosures on cash flow statement in Note 21
2 Previous year's figures adjusted

CASH FLOW STATEMENT

Cash flow – aggregate presentation

Euro 000s	**1 Oct 2016 to 31 Mar 2017**	1 Oct 2015 to 31 Mar 2016
Cash and cash equivalents at 1 October 2016 (2015)	**333,041**	**262,710**
Cash flow from operating activities	216,894	18,958
Cash flow from investing activities	−67,190	50,124
Cash flow from financing activities	−184,747	−87,635
Change in cash and cash equivalents due to currency translation	2,423	−3,429
Cash and cash equivalents at 31 March 2017 (2016)	**300,421**	**240,728**

NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Information about the company

MVV Energie AG has its legal domicile in Mannheim, Germany. It is the parent company of the MVV Energie Group and acts as an energy generator, distributor and service provider in its reporting segments of Generation and Infrastructure, Trading and Portfolio Management, Sales and Services, Strategic Investments and Other Activities.

These condensed interim consolidated financial statements were prepared by the Executive Board on 9 May 2017. Neither the condensed interim consolidated financial statements nor the interim group management report were subject to any audit review requirement.

Accounting policies

The condensed interim consolidated financial statements for the period from 1 October 2016 to 31 March 2017 have been prepared in accordance with IFRS accounting requirements as adopted by the EU, and in particular with IAS 34 "Interim Financial Reporting". These interim consolidated financial statements do not include all notes and disclosures required of a complete set of annual financial statements and should therefore be read in conjunction with the consolidated financial statements as of 30 September 2016. No application has been made of published standards and interpretations not yet requiring mandatory application.

Apart from the new requirements outlined below, the accounting policies applied in the interim consolidated financial statements as of 31 March 2017 are therefore consistent with those applied in the consolidated financial statements as of 30 September 2016.

The International Accounting Standards Board (IASB) and the IFRS Interpretations Committee (IFRS IC) have amended and newly adopted some standards. These are presented in the following table.

Applicable standards and interpretations

		EU endorsement	Application date[1]
IAS 1	Presentation of Financial Statements	18 Dec 2015	1 Jan 2016

1 Applicable in financial years beginning on or after the date stated

Due to the clarifications to IAS 1, note disclosures are only made when their content is not immaterial. Accounting for company-internal relevance, this means that the note disclosures focus on key topics and aim to enhance the understanding of the company on the part of readers of these financial statements.

The preparation of the interim consolidated financial statements in some cases required the use of assumptions and estimates which impacted on the values stated for the assets, liabilities, income and expenses thereby reported. Actual figures could in individual cases deviate at a later point in time from the assumptions and estimates. Resultant amendments would have a corresponding impact on earnings upon more accurate information becoming available.

Changes in scope of consolidation

Alongside MVV Energie AG, all material German and foreign subsidiaries are included in the interim consolidated financial statements of the MVV Energie Group.

The number of companies included is presented in the following table:

Scope of consolidation

	Companies fully consolidated	Companies recognised at equity
1 Oct 2016	165	34
Additions	5	–
Disposals	3	–
31 Mar 2017	**167**	**34**

Currency translation

Currency translation in the condensed interim consolidated financial statements has been based on the following exchange rates:

Currency translation

	Rate on reporting date		Average rate	
1 Euro	**31 Mar 2017**	30 Sep 2016	**1 Oct 2016 to 31 Mar 2017**	1 Oct 2015 to 31 Mar 2016
Czech crowns (CZK)	27.030	27.021	27.025	27.049
British pounds (GBP)	0.856	0.861	0.865	0.746
US dollars (USD)	1.069	1.116	1.072	1.098
South African rands (ZAR)	14.240	15.524	14.539	16.464

Source: European Central Bank

Seasonal influences on business activities

The seasonal nature of business activities at the companies in the MVV Energie Group means that a higher level of sales and operating earnings is regularly generated in the first two quarters of the financial year than in the 3rd and 4th quarters. Due to its business model, the Juwi subgroup's seasonality deviates slightly from that at the MVV Energie Group.

Notes to Income Statement

1 Sales

A depiction of sales broken down into their respective value creation stages has been provided in the segment report. The Juwi subgroup's sales have been fully included for the first time in the 2017 financial year. In the previous year's comparative period, sales at Juwi AG were only included from the date of full consolidation on 18 December 2015.

The increase in sales by Euro 122,516 thousand was chiefly due to volume-related electricity sales growth and to increased waste incineration sales as a result of higher prices. By contrast, gas sales decreased, as did revenues from construction contrasts, especially at foreign companies. Translated into group currency, sales at our foreign subsidiaries came to Euro 151,652 thousand (previous year: Euro 176,509 thousand).

2 Changes in inventories

This line item rose by Euro 9,907 thousand compared with the previous year's comparative period. The change was mainly due to a lower volume of end invoices and a higher percentage of completion for projects.

3 Cost of materials

Cost of materials rose year-on-year by Euro 60,622 thousand in the 1st half of 2017. This increase is chiefly due to the fact that the cost of materials at the Juwi subgroup has been fully included for the first time in the 2017 financial year. In the previous year's comparative period, the cost of materials at the Juwi subgroup was only included from the date of full consolidation on 18 December 2015.

4 Employee benefit expenses

Employee benefit expenses rose year-on-year by Euro 17,633 thousand in the 1st half of 2017. The Juwi subgroup has been fully consolidated since 18 December 2015 and was thus only included in the previous year's figures from this date onwards. Employee benefit expenses at this subgroup have been fully included for the first time in the 2017 financial year.

5 Other operating income and other operating expenses

Other operating income

Euro 000s	**1 Oct 2016 to 31 Mar 2017**	1 Oct 2015 to 31 Mar 2016
Income from derivatives recognised under IAS 39	189,001	455,963
Reversal of provisions	12,071	6,892
Reversal of impairments and receipts of retired receivables	3,474	2,678
Agency services and personnel supplies	3,067	3,101
Exchange rate gains	3,034	3,967
Income from sale of assets	484	3,777
Income from emission rights	58	16,139
Other	18,534	26,811
	229,723	**519,328**

Other operating expenses

Euro 000s	**1 Oct 2016 to 31 Mar 2017**	1 Oct 2015 to 31 Mar 2016
Expenses for derivatives recognised under IAS 39	173,262	490,889
Contributions, fees and duties	17,539	17,189
Rental, leasehold and leasing	11,297	10,331
Other services	10,696	10,740
Expenses for advisory services	10,286	7,358
Expenses for maintenance, repairs and IT services	7,922	7,309
Other employee-related expenses	5,910	5,537
Public relations expenses	5,199	4,324
Additions to write-downs and receivables defaults	5,016	5,177
Expenses for emission rights	4,835	–
Operating taxes (including energy taxes)	2,975	7,516
Exchange rate losses	2,824	4,547
Other	13,598	14,666
	271,359	**585,583**

The change in other operating income and other operating expenses is mainly due to the recognition of derivatives measured under IAS 39. The measurement of these items under IAS 39 resulted in a positive net effect of Euro 15,739 thousand in the 1st half of 2017 (previous year: negative effect of Euro 34,926 thousand).

A clarification to the internal group accounting guidelines on emission rights led to a reduction of Euro 16,081 thousand in other operating income. Application of the net approach resulting from this clarification in the previous year would have reduced other operating income by Euro 14,309 thousand, with the opposing item mainly being recognised under cost of materials. This amendment involves a change in statement without any impact on earnings.

6 Income from companies recognised at equity

The income of Euro 7,586 thousand from companies recognised at equity (previous year: Euro 24,154 thousand) is attributable to the subsequent measurement of joint ventures and of those companies on which the MVV Energie Group can exercise significant influence. The change is mainly due to the amended inclusion of the Juwi subgroup. This was consolidated at equity until 17 December 2015.

7 Financing income and financing expenses

Financing income and financing expenses mainly involve interest on loans and currency translation income and expenses.

8 Taxes on income

The change in taxes on income chiefly results from the change in deferred taxes for measurement items relating to energy trading transactions recognised under IAS 39. The effective tax rate amounted to 30.2 % (previous year: 28.9 %).

9 Earnings per share

Earnings attributable to MVV Energie AG shareholders and earnings per share

	FY 2017	FY 2016
Earnings attributable to MVV Energie AG shareholders (Euro 000s)	123,839	78,295
Number of shares in 000s (weighted average)	65,907	65,907
Earnings per share (Euro)	1.88	1.19

It was not necessary to account for any dilution effects.

Notes to Balance Sheet

10 Other receivables and assets

The reduction in other receivables and assets compared with 30 September 2016 is mainly attributable to their recovery and to the lower volume of new commodity derivative transactions, as well as to a lower volume of security payments made in connection with energy trading transactions. These factors were countered by an increase in the fair values of energy trading transactions recognised under IAS 39.

11 Deferred taxes

The changes in deferred tax receivables and deferred tax liabilities are primarily due to measurement items for energy trading transactions.

12 Trade receivables

Due to the customary seasonal development in energy receivables, trade receivables rose sharply compared with 30 September 2016. This was countered by the development in receivables for construction contracts.

13 Cash and cash equivalents

The reduction in cash and cash equivalents is chiefly due to payment of the dividend for the 2016 financial year.

14 Assets and liabilities held for sale

The stake held in one other shareholding was classified in the previous year as held for sale. The sale of this other shareholding was executed as of 1 January 2017.

15 Dividends paid

The Annual General Meeting on 10 March 2017 approved the distribution of a dividend of Euro 0.90 per individual share, and thus unchanged on the previous year, for the 2016 financial year (total distribution: Euro 59,316 thousand). Furthermore, a total of Euro 12,035 thousand was distributed to minority shareholders on subgroup level.

16 Provisions

Provisions decreased by Euro 10,159 thousand compared with 30 September 2016. This reduction is primarily due to the utilisation of provisions for services not yet invoiced and of provisions for completed projects. This factor was countered by additions to provisions for corporate income and trade taxes.

17 Financial debt

Financial debt fell by Euro 89,083 thousand compared with 30 September 2016. This reduction is chiefly due to lower liabilities to banks and other lenders.

18 Other liabilities

The reduction in other liabilities is mainly attributable to their recovery and to the lower volume of new commodity derivative transactions, as well as to lower market prices and the resultant reduction in the fair values of energy trading transactions recognised under IAS 39. These factors were opposed by an increase in prepayments received for projects due to be implemented.

19 Contingent liabilities

Contingent liabilities at the Group have not changed materially since the previous year's comparative period.

20 Segment reporting

Income statement by segment from 1 October 2016 to 31 March 2017

Euro 000s	**External sales excluding energy taxes**	**Intercompany sales excluding energy taxes**	**Depreciation and amortisation**	**Adjusted EBIT**
Generation and Infrastructure	434,178	355,505	68,445	124,888
Trading and Portfolio Management	477,865	362,544	63	972
Sales and Services	1,182,345	231,422	7,878	54,931
Strategic Investments	69,273	2,658	5,162	27,670
Other Activities	1,505	12,908	6,389	3,910
Consolidation	–	–965,037	–	–
	2,165,166	**–**	**87,937**	**212,371**

Income statement by segment from 1 October 2015 to 31 March 2016

Euro 000s	External sales excluding energy taxes	Intercompany sales excluding energy taxes	Depreciation and amortisation	Adjusted EBIT
Generation and Infrastructure	393,805	345,449	64,509	140,136
Trading and Portfolio Management	406,554	368,727	144	–14,259
Sales and Services	1,174,430	139,839	8,683	45,729
Strategic Investments	66,588	2,848	5,256	22,793
Other Activities	1,273	12,817	8,006	9,109
Consolidation	–	–869,680	–	–
	2,042,650	**–**	**86,598**	**203,508**

External reporting is consistent with the internal management structure, the so-called “management approach” pursuant to IFRS 8. Units are grouped in such a way that the pooling of suitable specialist competence under one roof forms the basis for stringent portfolio management at the Group. Business fields based on the respective energy industry value creation stages have been allocated to the reporting segments of Generation and Infrastructure, Trading and Portfolio Management, Sales and Services, Strategic Investments and Other Activities. The characteristics referred to when identifying and aggregating segments relate above all to asset and capital intensity, technical features, customer structures and needs, internal cooperations and the pooling of activities and processes.

For analytical purposes, the business fields can be further broken down by subgroup and individual company with their products.

- The **Generation and Infrastructure** reporting segment comprises the conventional power plants, energy from waste plants and biomass power plants at the Mannheim, Stadtwerke Kiel, Energieversorgung Offenbach and MVV Umwelt subgroups. It also contains our waterworks, wind turbines and biomethane plants. Moreover, it comprises grid facilities for electricity, heating energy, gas and water and technical service units for the grid-based distribution of energy and water and thus allocated to the grids business field. Furthermore, this reporting segment includes the renewable energies project development business field, especially at the Juwi AG subgroup and at Windwärts GmbH.

  The business fields aggregated here are based on classifications that are significant for the Group. The criteria referred to relate in particular to the high asset intensity, long technical lifecycles, long-term financing structures and comparable customer and supplier groups.

- The **Trading and Portfolio Management** reporting segment includes energy procurement and portfolio management and the energy trading business at MVV Trading GmbH.

- The **Sales and Services** reporting segment includes the retail and secondary distribution business for electricity, heating energy, gas and water at the Mannheim, Stadtwerke Kiel and Energieversorgung Offenbach subgroups, the energy-related services business at the MVV Enamic and Energieversorgung Offenbach subgroups and the new ventures business field.

  The key focus of aggregation for these business fields relates to the services business and to customer requirements. Use is made of comparable services methods, the customer is the key focus of the business, activities and marketing processes for the customers are pooled and almost exclusively target external customers (e.g. sales to third parties).

- The **Strategic Investments** reporting segment consists of the Köthen Energie and MVV Energie CZ subgroups and the at-equity result of the Stadtwerke Ingolstadt subgroup.

- The **Other Activities** reporting segment consists in particular of the shared service companies and cross-divisional functions.

- Consolidation includes figures for transactions with other reporting segments that are eliminated for consolidation purposes.

- Intercompany sales represent the volume of sales between segments. The transfer prices correspond to customary market terms. Segment sales prior to consolidation are equivalent to the total of intercompany and external sales.

- Of segment sales with external customers, 93.0 % were generated in Germany (previous year: 91.4 %). The regional breakdown of sales is based on the geographical location of the respective companies.

- No individual customers of the MVV Energie Group account for or exceed 10 % of the Group’s total sales.

The reconciliation of EBIT (income statement) with adjusted EBIT is presented in the following table:

Reconciliation of EBIT (income statement) with adjusted EBIT

Euro 000s	**1 Oct 2016 to 31 Mar 2017**	1 Oct 2015 to 31 Mar 2016	+/– change
EBIT as per income statement	225,813	165,883	59,930
Financial derivative measurement items	–15,738	34,927	–50,665
Structural adjustment for part-time early retirement	864	1,243	–379
Restructuring expenses	–	–	–
Interest income from finance leases	1,432	1,455	–23
Adjusted EBIT	**212,371**	**203,508**	**8,863**

21 Cash flow statement

The cash flow before working capital and taxes rose substantially in the 1st half of 2017 compared with the equivalent period in the previous year. This was due to net income for the period before income taxes, which rose significantly even after the elimination of non-cash income and expenses.

The cash flow from operating activities was additionally increased by the marked year-on-year rise in the inflow of cash resulting from changes in other assets and other liabilities.

The cash flow from investing activities fell significantly compared with the previous year's period. This development was mainly due to the increase in cash and cash equivalents in the comparative period resulting from the first-time consolidation of the Juwi subgroup in the MVV Energie Group. This factor was exacerbated by substantially lower proceeds from the sale of assets.

The cash flow from financing activities showed a significant year-on-year reduction, a development largely due to increased loan repayments.

22 Related party disclosures

Numerous contractually agreed legal relationships are in place between companies of the MVV Energie Group and the City of Mannheim and the companies controlled by the latter (electricity, gas, water and district heating supply agreements, as well as rental, leasing and service agreements). Furthermore, concession agreements are in place between MVV Energie AG and the City of Mannheim.

All business relationships have been concluded on customary market terms and are basically analogous to the supply and service agreements concluded with third parties.

Related party disclosures

	Goods and services provided				Receivables		Liabilities	
	Income		Expenses					
Euro 000s	**1 Oct 2016 to 31 Mar 2017**	1 Oct 2015 to 31 Mar 2016	**1 Oct 2016 to 31 Mar 2017**	1 Oct 2015 to 31 Mar 2016	**31 Mar 2017**	30 Sep 2016	**31 Mar 2017**	30 Sep 2016
Abfallwirtschaft Mannheim [1]	2,439	3,809	32	3	835	710	8	–
GBG Mannheimer Wohnungsbau-gesellschaft mbH	13,014	10,200	44	54	736	776	4	–
m:con – mannheim: congress GmbH	2,041	1,988	176	164	7,004	7,166	–	–
MVV GmbH	23	42	–	–	–	–	–	–
MVV Verkehr GmbH	16	16	5	5	1	1	5	–
Rhein-Neckar-Verkehr GmbH	3,912	3,424	1	6	2,503	2,624	1,153	2,469
Stadtentwässerung Mannheim	786	792	161	182	120	345	25	13
City of Mannheim	8,404	7,167	12,064	11,544	1,442	1,196	7,914	5,454
Companies recognised at equity	40,751	53,235	136,175	123,685	17,263	25,689	42,247	58,911
Other related parties	15,421	15,258	2,259	1,950	3,635	3,946	2,764	1,964
	86,807	**95,931**	**150,917**	**137,593**	**33,539**	**42,453**	**54,120**	**68,811**

1 Previous year's figures adjusted

23 Events after balance sheet date

We are not aware of any events after the balance sheet date.

Mannheim, 9 May 2017
MVV Energie AG
Executive Board

Dr. Müller Klöpfer Dr. Roll

RESPONSIBILITY STATEMENT

"We affirm that, to the best of our knowledge, the interim consolidated financial statements give a true and fair picture of the net asset, financial and earnings position of the Group in accordance with the accounting principles applicable for interim reporting and that the interim group management report provides a fair review of the development and performance of the Group, together with a description of the principal opportunities and risks associated with the expected development of the Group through to the end of the 2017 financial year."

Mannheim, 9 May 2017
MVV Energie AG
Executive Board

Dr. Müller	Klöpfer	Dr. Roll

FINANCIAL CALENDAR

15 August 2017
9M Quarterly Statement
2017 Financial Year

12 December 2017
Annual Report
2017 Financial Year

12 December 2017
Annual Results Press Conference
and Analysts' Conference
2017 Financial Year

The dates of analysts' conference calls to be held during the financial year will be announced in good time.

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PUBLISHED BY
MVV Energie AG
Luisenring 49
D-68159 Mannheim

Postal address
D-68142 Mannheim
T +49 621 290 0
F +49 621 290 2324
www.mvv-energie.de
energie@mvv.de

INVESTOR RELATIONS CONTACT
Philipp Riemen
Head of Department
Finance and Investor Relations
T +49 621 290 1655
philipp.riemen@mvv.de

CONCEPT AND DESIGN
HGB Hamburger Geschäftsberichte
GmbH & Co. KG, Hamburg