CONTENTS

ABOUT US	
Performance highlights	ć
Key figures	8
l Profile	9
EXECUTIVE BOARD REPORT	12
Message from the board	14
External analysis	20
Our strategy	24
Review of business	28
Corporate social responsibility	40
Future outlook	43
CORPORATE GOVERNANCE	46
Risk Management	48
Codes & standards	55
SUPERVISORY BOARD REPORT	58
annual accounts	64
Consolidated balance sheet as per 31 December	67
Consolidated income statement	69
I Consolidated statement of comprehensive income	70
l Consolidated statement of changes in	171
shareholders' equity	
Consolidated statement of cash flows	73
Notes to the consolidated annual accounts	74
. ,	118
. , .	120
Notes to the company annual accounts	121
OTHER INFORMATION	132
GLOSSARY	138

(x EUR million)	2016	2015
Balance at 1 January	3.1	2.9
Additions	0.7	1.3
Usage and/ or releases	-0.6	-1.1
Balance at 31 December	3.2	3.1

The other receivables, prepayments and accrued income are shown in the following table.

	15.1	14.9
Other receivables, prepayments and accrued income		
Amounts to be invoiced	9.9	9.3
Prepaid lease expenses	38.7	41.0
(x EUR million)	2016	2015

11 Cash and cash equivalents

The specification of cash and cash equivalents is shown in the table.

(x EUR million)	2016	2015
Bank	20.3	46.0
Payment machines	4.3	2.8
Book value as per 31 December	24.6	48.8

Of the cash and cash equivalents mentioned, EUR 1.0 million (2015: EUR 1.0 million) is not freely disposable.

12 Shareholders' equity

The shareholders' equity amounts to EUR 1,351.5 million (2015: EUR 1,285.6 million). For an explanation of the individual items in the shareholders' equity, please refer to the note on the shareholders' equity in the company annual accounts.

The company's authorised share capital amounts to EUR 1,589.0 million and is divided into 3.5 million shares, each with a nominal value of EUR 454.0, of which 1,104,462 (2015: 1,099,682) shares are issued.