

Consolidated statement of changes in shareholders' equity

in CHF thousand	Share capital	Capital reserves	Retained earnings	Treasury shares	Reserve for cash flow hedges	Currency translation adjustments ²	Reserve of discontinued operations ³	Equity of the shareholders of ZIHAG	Non-controlling interests	Total equity
Balance as of 31.3.2015	59 724	159 872	-142 868	-2 243	-6 581	-28 916	-15 116	23 872	2 618	26 490
Earnings			-20 969					-20 969	-2 618	-23 587
Other comprehensive income			101		513	115	15 116	15 845		15 845
Total comprehensive income	0	0	-20 868	0	513	115	15 116	-5 124	-2 618	-7 742
Change in treasury shares			-1 975	2 243				268		268
Offset of retained loss ¹		-44 000	44 000					0		0
Balance as of 30.9.2015	59 724	115 872	-121 711	0	-6 068	-28 801	0	19 016	0	19 016
Earnings			4 643					4 643		4 643
Other comprehensive income			-283		-3 414	-49		-3 746		-3 746
Total comprehensive income	0	0	4 360	0	-3 414	-49	0	897	0	897
Change in treasury shares			2					2		2
Reduction of share capital with simultaneous capital increase	14 932	56 738						71 670		71 670
Transaction cost		-2 052						-2 052		-2 052
Balance as of 31.3.2016	74 656	170 558	-117 349	0	-9 482	-28 850	0	89 533	0	89 533
Earnings			8 727					8 727		8 727
Other comprehensive income			-61		-631	-55		-747		-747
Total comprehensive income	0	0	8 666	0	-631	-55	0	7 980	0	7 980
Balance as of 30.9.2016	74 656	170 558	-108 683	0	-10 113	-28 905	0	97 513	0	97 513

Information contained in the notes to the semi-annual consolidated financial statements is an integral part of the consolidated semi-annual financial statements.

¹ Offset of loss carryforwards of CHF 60'000'000.00 in accordance with the AGM resolution of 30 June 2015 (thereof CHF 44'000'000.00 with capital reserves).

² Since 31 March 2015 this relates to Germany only. In case of termination of the operative activity, the respective CTA amount will be recycled through profit and loss.

³ The reserves of the discontinued operations relate to reserves for currency differences. In fiscal year 2015/2016 this reserve affected the business segment France.