



# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

ZF FRIEDRICHSHAFEN AG FOR THE PERIOD DATING JANUARY 1, 2018, TO DECEMBER 31, 2019

in € million	Subscribed capital	Capital reserve	Retained earnings					Equity attributable to shareholders of ZF Friedrichshafen AG	Non-controlling interests	Group equity
			Other retained earnings	Foreign currency translation differences	Mark-to-market of securities	Mark-to-market of cash flow hedges	Actuarial gains and losses			
<b>Jan. 1, 2018</b>	<b>500</b>	<b>386</b>	<b>6,924</b>	<b>-422</b>	<b>-31</b>	<b>-13</b>	<b>-858</b>	<b>6,486</b>	<b>299</b>	<b>6,785</b>
Change in accounting policies			1					1	-2	-1
<b>Jan. 1, 2018 (adjusted)</b>	<b>500</b>	<b>386</b>	<b>6,925</b>	<b>-422</b>	<b>-31</b>	<b>-13</b>	<b>-858</b>	<b>6,487</b>	<b>297</b>	<b>6,784</b>
Net profit or loss after tax			904					904	63	967
Other comprehensive income after tax				88	-19	-7	-257	-195	-1	-196
<b>Total comprehensive income</b>	<b>0</b>	<b>0</b>	<b>904</b>	<b>88</b>	<b>-19</b>	<b>-7</b>	<b>-257</b>	<b>709</b>	<b>62</b>	<b>771</b>
Changes in basis of consolidation								0	7	7
Dividends paid			-195					-195	-66	-261
Acquisition of non-controlling interests			8					8	-8	0
Capital increase in exchange for company shares								0	7	7
Other changes			5					5	-6	-1
<b>Dec. 31, 2018</b>	<b>500</b>	<b>386</b>	<b>7,647</b>	<b>-334</b>	<b>-50</b>	<b>-20</b>	<b>-1,115</b>	<b>7,014</b>	<b>293</b>	<b>7,307</b>
<b>Jan. 1, 2019</b>	<b>500</b>	<b>386</b>	<b>7,647</b>	<b>-334</b>	<b>-50</b>	<b>-20</b>	<b>-1,115</b>	<b>7,014</b>	<b>293</b>	<b>7,307</b>
Change in accounting policies			-30					-30	-1	-31
<b>Jan. 1, 2019 (adjusted)</b>	<b>500</b>	<b>386</b>	<b>7,617</b>	<b>-334</b>	<b>-50</b>	<b>-20</b>	<b>-1,115</b>	<b>6,984</b>	<b>292</b>	<b>7,276</b>
Net profit or loss after tax			350					350	50	400
Other comprehensive income after tax				147	-19	152	-647	-367	4	-363
<b>Total comprehensive income</b>	<b>0</b>	<b>0</b>	<b>350</b>	<b>147</b>	<b>-19</b>	<b>152</b>	<b>-647</b>	<b>-17</b>	<b>54</b>	<b>37</b>
Changes in basis of consolidation								0	3	3
Dividends paid			-162					-162	-37	-199
Acquisition of non-controlling interests			16					16	-34	-18
Capital increase in exchange for company shares								0	7	7
Other changes			-69		69			0		0
<b>Dec. 31, 2019</b>	<b>500</b>	<b>386</b>	<b>7,752</b>	<b>-187</b>	<b>0</b>	<b>132</b>	<b>-1,762</b>	<b>6,821</b>	<b>285</b>	<b>7,106</b>