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Annual Report of Continental Aktiengesellschaft 2015 The management report of Continental Aktiengesellschaft is combined with the management report of the Continental Corporation in accordance with Section 315 (3) of the German Commercial Code *(Handelsgesetzbuch)* and published in Continental's Annual Report for 2015.

The annual financial statements and the summarized management report of Continental Aktiengesellschaft for fiscal 2015 are published in the electronic German Federal Gazette *(elektronischer Bundesanzeiger).* 

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# **Continental Aktiengesellschaft Income Statement**

in € millions	See Note	2015	2014
Net investment income	13	1,336.2	724.7
General administrative expenses		151.3	122.4
Other operating income	14	182.3	151.7
Other operating expenses	15	225.3	241.7
Income from other securities and long-term loans		14.1	12.9
Net interest result	16	-100.2	-117.5
Result from ordinary activities		1,055.8	407.7
Income tax expense	17	-140.8	-71.9
Net income		915.0	335.8
Accumulated profits brought forward from the previous year		99.2	413.4
Retained earnings		1,014.2	749.2

# **Balance Sheet**

#### Assets

in € millions	See Note	Dec. 31, 2015	Dec. 31, 2014
Intangible assets	1	39.1	29.0
Property, plant and equipment	1	2.2	2.1
Investments	2	10,997.2	11,073.7
Non-current assets		11,038.5	11,104.8
Inventories	3	0.0	0.0
Receivables and other assets	4	7,132.2	6,668.1
Short-term securities		-	259.7
Cash and cash equivalents	5	59.7	979.2
Current assets		7,191.9	7,907.0
Prepaid expenses and deferred charges	6	23.5	16.5
Total assets		18,253.9	19,028.3

#### Equity and liabilities

in € millions	See Note	Dec. 31, 2015	Dec. 31, 2014
Subscribed capital	8	512.0	512.0
Capital reserves	9	4,179.1	4,179.1
Revenue reserves	10	54.7	54.7
Accumulated profits brought forward from the previous year		99.2	413.4
Net income		915.0	335.8
Shareholders' equity		5,760.0	5,495.0
Provisions	11	763.7	750.2
Liabilities	12	11,730.2	12,783.1
Deferred income	_	-	0.0
Total equity and liabilities		18,253.9	19,028.3

# **Statement of Changes in Non-Current Assets**

		Purchase	e and production costs			-
in € millions	Jan. 1, 2015	Additions	Transfers	Disposals	Dec. 31, 2015	
Acquired concessions, industrial and similar rights and assets, and licenses in such rights and assets	104.3	21.3	0.2	_	125.8	
Prepayments	0.6	0.6	-0.2	-	1.0	
Intangible assets	104.9	21.9	-	-	126.8	
Land, land rights and buildings including buildings on third-party land	1.8	0.3	_	_	2.1	
Technical equipment and machinery	0.8	0.1	-	-	0.9	
Other equipment, factory and office equipment	8.7	0.1	-	0.0	8.8	
Advances to suppliers and assets under construction	-	0.0	-	-	0.0	
Property, plant and equipment	11.3	0.5	-	0.0	11.8	
Shares in affiliated companies	10,798.0	12.4	-	14.0	10,796.4	
Other long-term equity investments	39.2	-	-	-	39.2	
Assets of Continental Pension Trust e. V.	186.9	13.3	-	88.9	111.3	
Long-term securities	56.8	0.7	-	-	57.5	
Investments	11,080.9	26.4	-	102.9	11,004.4	
Non-current assets	11,197.1	48.8	_	102.9	11,143.0	

# **Continental Aktiengesellschaft Notes to the Annual Financial Statements**

The annual financial statements of Continental Aktiengesellschaft have been prepared in accordance with the provisions of the German Commercial Code (*Handelsgesetzbuch – HGB*) and the supplementary provisions of the German Stock Corporation Act (*Aktiengesetz – AktG*).

Individual items of the balance sheet and income statement have been combined to improve the clarity of presentation. These items are explained separately in the notes. The income statement has been prepared using the cost of sales method in accordance with standard international practice. In order to duly reflect the nature of Continental AG as a holding company, its net investment income is presented as its primary earnings figure.

llue	Book value		Depreciation, amortization, and write-downs		
Dec. 31, 201	Dec. 31, 2015	Dec. 31, 2015	Disposals	Additions	Jan. 1, 2015
28.	38.1	87.7	-	11.8	75.9
0.	1.0	-	-	-	_
29.	39.1	87.7	-	11.8	75.9
	0.0	12		0.1	4.4
0.	0.9	1.2	-	0.1	1.1
0.	0.7	0.2	-	0.1	0.1
0.	0.6	8.2	0.0	0.2	8.0
	0.0	-	-	-	_
2.	2.2	9.6	0.0	0.4	9.2
10,798.	10,796.4	0.0	-	0.0	_
32.	32.0	7.2	-	-	7.2
186.	111.3	-	-	-	-
56.	57.5	-	-	-	_
11,073.	10,997.2	7.2	-	0.0	7.2
11,104.	11,038.5	104.5	0.0	12.2	92.3

# **Accounting Policies**

#### Assets

Purchased intangible assets are carried at acquisition cost and amortized on a straight-line basis in accordance with the expected useful life. Internally generated intangible assets are not capitalized.

Tangible assets are measured at the cost of acquisition or production less depreciation if applicable. Movable assets that were acquired before fiscal 2008 are depreciated using the diminishing balanced method, while all other assets are depreciated on a straight-line basis. Where depreciation is carried out using the diminishing balance method, this switches to the straight-line basis when this results in higher depreciation. Diminishing balance depreciation takes place at the maximum taxably permissible level. Low-value asset items with an acquisition cost of less than  $\in$ 1,500 each are fully recognized as an expense in the year of addition.

The expected useful lives of intangible assets and tangible assets are based on the tax depreciation tables.

Shares in affiliated companies, other long-term equity investments, long-term securities and trust assets transferred to Continental Pension Trust e. V. that do not represent plan assets are carried at their acquisition costs less the write-down entailed by expected permanent impairment. Write-downs are reversed up to the maximum of historical cost if the reasons for permanent impairment no longer apply.

Interest-bearing loans are carried at their nominal value while noninterest-bearing and low-interest loans are discounted to their net present value.

Raw materials and supplies are measured at the lower of cost or fair value. The inventory risks resulting from decreased marketability or excessive storage periods are taken into account by means of appropriate value deductions.

Receivables and other assets are carried at nominal amount. All discernible specific risks are taken into account by means of appropriate discounts. Global discounts are recognized for general credit risk. Non-interest-bearing and low-interest receivables with a remaining term of more than one year are discounted to the balance sheet date. If hedged, receivables in foreign currencies are measured at the hedging rate.

Securities classified as current assets are carried at the lower of cost or market on the balance sheet date.

Expenses before the reporting date are reported as prepaid expenses if they represent expense for a certain subsequent period.

Deferred taxes include expected tax payments and refunds from temporary differences between the commercial and tax values of assets, liabilities, deferred income and prepaid expenses and from the use of loss carryforwards. Deferred tax assets are not recognized in the balance sheet.

#### **Equity and liabilities**

The amount of provisions for pensions and similar obligations is determined on the basis of actuarial calculations using the projected unit credit method and the 2005 G Heubeck mortality tables. Future increases in compensation and pensions are included in the calculation. The discount rate is based on the average market interest rate of the past seven fiscal years published by Deutsche Bundesbank where a remaining term of 15 years is assumed. Assets that serve to fulfill pension obligations only and that are withdrawn from access by all other creditors are stated at their fair value and offset against the corresponding obligations from the old-age pension. Any surplus obligations are recognized in provisions.

The other provisions have been recognized for all identifiable risks, uncertain obligations and expected losses on the basis of prudent business practice at their respective fulfillment amount. Future price and cost increases are taken into consideration if there are indications of their occurrence. Provisions with a remaining term of more than one year are discounted according to the average market interest rate of the past seven fiscal years published by Deutsche Bundesbank in line with their remaining term.

The liabilities are recognized at their settlement amounts unless they are hedged. Hedged liabilities in foreign currencies are measured at the hedging rate.

#### Income statement

Net investment income includes income and expense from profit and loss transfer agreements, income from investments, the result from the disposal of investments, and write-downs and reversals of write-downs on investments.

General administrative expenses relate to function costs for the finance, administration, human resources and holding functions.

Transactions in foreign currencies are measured using the exchange rate at the date of addition or, if hedged, at the hedging rates. If unrealized losses result from the mean spot rates as at the balance sheet date, earnings-reducing provisions are recognized. Unrealized exchange gains are accounted for only if they pertain to receivables and liabilities with a remaining term of less than one year.

# **Notes to the Balance Sheet, Assets**

### 1. Intangible Assets and Tangible Assets

The breakdown of asset items and their development in the year under review are shown in the statement of changes in non-current assets.

### 2. Investments

Shares in affiliated companies declined primarily as a result of the intra-corporate sale of 51.0% of the shares in Continental Brake Systems (Shanghai) Co., Ltd., Shanghai, China, in the amount of €1.1 million and purchase price adjustments from acquisitions in earlier fiscal years in the amount of €0.5 million. A total of 31.9% of the shares in Continental Automotive Corporation, Yokohama, Japan, in the amount of €12.4 million have been contributed to Continental Caoutchouc-Export-GmbH, Hanover.

The trust assets reported under investments and transferred to Continental Pension Trust e. V., as well as the income generated over the course of the fiscal year as a result, serve exclusively to fund the employee pension plan. In fiscal 2015, interest and dividend income of  $\in$ 13.3 million was added to the trust assets. As at December 31, 2015, the trust assets are invested in 24.9% of the shares in ContiTech AG, Hanover, Germany, an indirect subsidiary of Continental AG, as well as in securities and cash and cash equivalents.

Effective December 31, 2015, the assets held in Continental Pension Trust e. V, with the exception of the shares in ContiTech AG, Hanover, serve exclusively to fund the employee pension plan and are protected against insolvency in line with the legal requirements and access has been withdrawn from all other creditors. The plan assets were measured at fair value in the amount of €89.9 million and offset against the underlying obligations. The costs of acquisition amounted to €88.9 million.

### 3. Inventories

in € thousands	Dec. 31, 2015	Dec. 31, 2014
Operating supplies	17	16
Inventories	17	16

### 4. Receivables and Other Assets

	Dec. 31,	2015	Dec. 31, 2014		
in € thousands	Total	With term to maturity over 1 year	Total	With term to maturity over 1 year	
Receivables from affiliated companies	7,081,653	-	6,630,213	12,093	
Receivables from companies in which the company has a participating interest	2	-	_	-	
Other assets	50,492	-	37,901	-	
Receivables and other assets	7,132,147	-	6,668,114	12,093	

Receivables from affiliated companies relate mainly to financial receivables from the provision of loans or call deposits and receivables from the transfer of profits from subsidiaries.

### 5. Cash and Cash Equivalents

in € thousands	Dec. 31, 2015	Dec. 31, 2014
Bank balances	59,719	979,143
Cash and cash equivalents	59,719	979,143

### 6. Prepaid Expenses and Deferred Charges

in € thousands	Dec. 31, 2015	Dec. 31, 2014
Syndicated loan fees	6,844	11,476
Other deferred charges	16,683	5,018
Prepaid expenses and deferred charges	23,527	16,494

In fiscal 2014, payments originally amounting to €14.4 million were recognized as prepaid expenses for expenses in connection with the conclusion of the syndicated loan agreement with a total volume of up to €4.5 billion. Of this amount, €9.6 million was attributable to the revolving credit facility and €4.8 million to the fixed loan.

In April 2015, the term of the revolving credit facility under the syndicated loan was extended by one year. The prepaid expenses are reversed using the straight-line method in line with the extended term. Reversals in the fiscal year amounted to  $\leq 1.6$  million.

In the fourth quarter of 2015, the fixed loan was repaid early by way of partial repayments totaling  $\leq 1,150.0$  million. The prepaid expenses for the fixed loan were reversed in line with the reduced loan volume. The extraordinary reversal amounted to  $\leq 0.7$  million in the fiscal year, while the straight-line reversal totaled  $\leq 2.3$  million.

Other prepaid expenses mainly comprise advance payments of fees, insurance premiums, and prepaid costs.

### 7. Deferred Tax Assets

The temporary measurement differences calculated between the commercial accounts and the tax accounts result in a future tax reduction overall. They mainly relate to intangible assets, non-current assets, pension provisions and other provisions. There is also an expected benefit from the future utilization of corporation tax losses carried forward. An asset item for this future tax relief has not been recognized as per the option under Section 274 (1) Sentence 2 *HGB*.

The average tax rate used in measuring deferred taxes was 30.4%. This reflects a corporation tax rate of 15.0%, a solidarity surcharge of 5.5% and a trade tax rate of 14.6%. The non-deductible net interest that can be carried forward has only been measured at 26.5% as there is a deduction limit on its future realization on account of trade tax provisions.

# Notes to the Balance Sheet, Equity and Liabilities

### 8. Subscribed Capital

The subscribed capital of Continental AG was unchanged yearon-year. At the end of the reporting period it amounted to €512,015,316.48 and was composed of 200,005,983 no-parvalue shares with a notional value of €2.56 per share.

The authorization of the Executive Board, with the approval of the Supervisory Board, to increase the share capital by up to  $\in$ 70.0 million by issuing new shares against cash or contributions in kind by April 26, 2015 was not utilized. The authorized capital accordingly expired.

The authorization of the Executive Board to issue subscription rights to new shares in the company in line with the 2008 stock option plan and the 2004 stock option plan has expired. There are no longer any subscription rights under the two stock option plans. The condition for increasing the share capital by up to €16.5 million by issuing new shares in the company can therefore no longer occur.

The authorization of the Executive Board to issue convertible and/or warrant-linked bonds and other financial instruments that grant rights to subscribe for new Continental shares, which was limited until April 26, 2015, was not utilized. The condition for increasing the share capital by up to €51.0 million by issuing up to 19,921,875 new bearer shares therefore did not occur and can no longer occur.

The conditional capital was deleted from the Articles of Incorporation by way of a Supervisory Board resolution dated April 30, 2015. Consequently, there was no longer any conditional capital as at December 31, 2015 (PY: €67.5 million).

### 9. Capital Reserves

Capital reserves were unchanged at  ${\in}4,\!179.1$  million as at December 31, 2015.

### **10. Revenue Reserves**

The other revenue reserves were unchanged at  ${\in}54.7$  million as at December 31, 2015.

#### Information on the block on distribution

To safeguard pension obligations, funds have been earmarked and transferred to Continental Pension Trust e. V. with protection against insolvency. These plan assets are measured at fair value. As of the end of the reporting period, they amounted to €89.9 million and were thus €1.0 million higher than the acquisition cost of €88.9 million. This additional amount of €1.0 million was offset by freely available revenue reserves of €54.7 million. There is therefore no block on the distribution of the retained earnings of €1,014.2 million.

### **11. Provisions**

in € thousands	Dec. 31, 2015	Dec. 31, 2014
Provisions for pensions and similar obligations	180,807	239,906
Provisions for taxes	497,368	432,430
Other provisions	85,547	77,856
Provisions	763,722	750,192

Pension obligations were calculated using a discount rate of 3.89% (PY: 4.55%) applying the projected unit credit method. As in the previous year, an annual salary increase of 3.00% and an annual pension increase of 1.75% were assumed.

Pension obligations of €328.6 million (PY: €297.9 million) were offset against the fair value of corresponding claims from reinsurance policies of €57.9 million (PY: €58.0 million). The fair value is the cost of acquisition.

As at the balance sheet date, assets in the amount of €89.9 million (PY: -), measured at fair value, from the trust assets of Continental Pension Trust e. V. meet the definition of plan assets and are also offset against the pension obligations. The costs of acquisition of the plan assets amount to €88.9 million. The fair value is the market price.

Other provisions cover recognizable risks and other uncertain obligations. In particular, they include provisions for personnel and social security expenses (€64.2 million) and for outstanding invoices (€16.8 million).

As at the balance sheet date, there were obligations to employees on long-term work accounts of €0.8 million. The claims are hedged with a trustee agreement. The fair value of the claims is €0.8 million and is offset against the corresponding obligations as the trust assets are earmarked and access by all other creditors has been withdrawn. The costs of acquisition amount to €0.8 million.

### **12. Liabilities**

		With term to n	naturity		With term to n	naturity
in € thousands	Dec. 31, 2015	< 1 year	> 5 years	Dec. 31, 2014	< 1 year	> 5 years
Bonds, non convertible	1,568,272	18,272	800,000	1,568,301	18,301	800,000
Liabilities to banks	958,998	958,998	-	2,344,233	844,233	-
Trade accounts payable	38,398	38,398	-	29,052	29,052	_
Liabilities to affiliated companies	9,157,289	9,157,289	-	8,826,584	8,825,078	-
Other liabilities	7,256	6,662	115	14,974	14,283	220
thereof taxes	(1,997)			(1,579)		
thereof social security obligations	(2,002)			(2,653)		
Liabilities	11,730,213	10,179,619	800,115	12,783,144	9,730,947	800,220

From a sale of receivables, liabilities to banks in the amount of  $\leq$ 130.0 million have been secured by collateral in kind consisting of ceded receivables.

The syndicated loan was newly concluded in April 2014 with a committed volume of €4.5 billion. The loan consists of a fixed loan of €1.5 billion due in April 2016 and a revolving credit facility of €3.0 billion. In April 2015, the term of the revolving credit facility was extended by one year until April 2020. In the fourth quarter of 2015, the fixed loan was repaid early by way of partial repayments totaling €1,150.0 million. As of the end of the reporting period, the fixed loan had been utilized by Continental AG in a nominal amount of €350.0 million (PY: €1,500.0 million). The committed volume of the syndicated loan accordingly decreased by €1,150.0 million to €3.35 billion as of the end of 2015.

Liabilities to affiliated companies mainly relate to financial liabilities from loans or call deposits provided to Continental AG by subsidiaries.

#### **Contingent liabilities**

Guarantees, sureties and warranty liabilities have been provided only on behalf of subsidiaries except for the amount of €21.0 million. To the best of our knowledge, the underlying obligations will be fulfilled by the companies concerned in all cases. Utilization is not anticipated. €750.0 million of the warranty liabilities are attributable to the bond issued by Conti-Gummi Finance B.V., Maastricht, Netherlands, in 2013, for which Continental AG has issued guarantees. €1,069.6 million of additional warranty liabilities relate to capital market finance of Continental Rubber of America, Corp., Wilmington, Delaware, U.S.A., and Continental Tire the Americas LLC, Fort Mill, South Carolina, U.S.A.

in € thousands	Dec. 31, 2015	Dec. 31, 2014
Liabilities on guarantees and guarantees for checks and bills of exchange	47,385	44,213
Liabilities on warranties	2,707,697	2,501,244

#### Other financial obligations

In fiscal 1992, Continental AG sold its administration building to improve its liquidity position and leased it back for 30 years. The liquidity that became available in prior years is offset by future payment obligations of  $\in$ 8.8 million until 2022 ( $\in$ 1.3 million of which in 2016). Furthermore, obligations scheduled for 2016 and later

relate primarily to outsourced hardware and software (€61.4 million; €49.1 million of which in 2016) and machinery, operating and office equipment (€1.3 million; €0.8 million of which in 2016). Purchase commitments for tangible assets and major repairs amount to €10.0 million.

# **Notes to the Income Statement**

### 13. Net Investment Income

in € thousands	2015	2014
Income from profit transfer agreements	1,114,838	757,916
Income from long-term equity investments		
from affiliated companies	175,989	14,896
from associated companies	19,554	16,818
from other companies	14	10
Cost of loss absorption	-	-65,461
Amortization on investments	-24	-
Gains from the disposal of investments	25,835	525
Net investment income	1,336,206	724,704

### 14. Other Operating Income

in € thousands	2015	2014
Income from currency translation	7,909	2,297
Income from reversal of provisions	3,715	3,550
Income from disposal of non-current assets	-	0
Other income	170,721	145,873
Other operating income	182,345	151,720

Other income for the fiscal year contains mainly the general cost allocation to other corporation companies of €163.2 million (PY: €138.5 million).

## **15. Other Operating Expenses**

in € thousands	2015	2014
Expenses arising from currency translation	17,266	12,165
Losses due to write-downs on current assets (except inventories)	227	9,915
Losses on disposal of non-current assets	-	0
Other expenses	206,387	218,885
Other taxes	1,461	787
Other operating expenses	225,341	241,752

Losses due to write-downs on current assets mainly result from write-downs on receivables from affiliated companies in the amount of €0.2 million (PY: €9.9 million).

Other expenses for the fiscal year chiefly include cost allocation expenses of  $\in$ 158.5 million (PY:  $\in$ 134.5 million) and expenses for the syndicated loan in the amount of  $\in$ 4.7 million (PY:  $\in$ 36.6 million).

### **16. Net Interest Result**

in € thousands	2015	2014
Other interest and similar income		
from affiliated companies	43,130	41,765
from other companies	6,159	752
Interest and similar expense		
to affiliated companies	-68,918	-76,877
to other companies	-70,489	-72,222
from interest cost from pensions and long-term provisions (net)	-10,032	-10,965
Net interest result	-100,150	-117,547

Expenses of €13.6 million from the interest cost for pension provisions and long-term provisions have been offset against interest income from reinsurance policies in the amount of €2.6 million and

income from the measurement of the plan assets from Continental Pension Trust e. V. at market value in the amount of  $\notin$ 1.0 million.

### 17. Income Tax Expense

Income tax expense of  ${\in}140.8$  million results from current expenses in Germany and non-imputable foreign withholding tax.

# **Other Disclosures**

#### **Cost of Materials**

in € thousands	2015	2014
Cost of raw materials and supplies, and of purchased materials	1,595	1,107
Cost of purchased services	55,919	48,233
Cost of materials	57,514	49,340

#### **Personnel expenses**

in € thousands	2015	2014
Wages and salaries	102,545	89,756
Social security, post-employment and other employee benefit costs	44,218	31,991
thereof pension costs	(35,518)	(23,889)
Personnel expenses	146,763	121,747

#### Number of employees (quarterly average)

	2015	2014
Wage recipients	2	2
Salary recipients	722	662
Number of employees (quarterly average)	724	664

#### **Derivative financial instruments**

Continental AG and the companies of the Continental Corporation are exposed to interest and exchange rate risks due to their business activities. These risks are hedged on a case-by-case basis by using derivative financial instruments. The specified fair value of derivative financial instruments is generally calculated by discounting the expected cash flows on the basis of yield curves. For example, the fair value of currency forwards is calculated as the difference from the nominal amounts discounted with the risk-free interest rates of the respective currencies and translated at the current spot exchange rate. The value of forex options is determined by applying recognized option pricing models. To calculate the fair value of interest rate swaps and cross-currency interest rate swaps, the future cash flows are discounted with the interest rates for the respective maturities, with deposit rates used as short-term interest rates whilst long-term interest rates are based on the swap rates in the respective currency.

As at December 31, 2015, the nominal volume of the derivatives concluded was  $\in$  3,720.6 million. This comprises only micro hedges and portfolio hedges.

The derivative financial instruments were composed of the following items as at the balance sheet date:

	C	Dec. 31, 2015		Dec. 31, 2014			
		Market value			Market va	lue	
in € millions	Nominal value	Active	Passive	Nominal value	Active	Passive	
Forex future transactions	2,720.6	44.2	-25.1	1,756.4	47.7	-22.1	
Cross-currency interest rate swaps	1,000.0	0.9	-0.9	-	-	-	
Derivative instruments	3,720.6	45.1	-26.0	1,756.4	47.7	-22.1	

For the purposes of currency management, Continental AG nets actual foreign currency cash flows from the operations of its subsidiaries around the world with those expected in the future. The net cash flow per currency on a trailing twelve-month basis determines the corporation's overall transaction risk. The interest rate and currency committee meets weekly to decide on the hedging measures, which may not exceed 30% of the twelve-month exposure without the express authorization of the Executive Board. In currency management, forex future, forex swap and forex option transactions in particular are utilized for the purpose of risk control. The selection and use of instruments depends on the individual hedging purpose. The basis for the utilization of hedging instruments comprises the Foreign Exchange Management Policy, adherence to which is regularly reviewed by the Corporate Audit department. The foreign exchange and interest rate committee convenes weekly to review and initiate hedging measures. Continental AG has taken out forex swaps with external contractual partners with a nominal amount of €858.6 million to hedge the currency risks from corporate loans taken out and distributed in foreign currencies by Continental AG and to pay interest due on maturity. The net fair value is €19.1 million. The foreign currency loans with the same nominal amount issued and borrowed by Continental AG and the hedging forex swaps form a hedge until they mature in 2016. The hedges are considered highly effective due to the consistency of the value-determining parameters. This is demonstrated using the critical terms match method. The transactions are not recognized on the balance sheet.

To hedge currency risks from foreign currency loans at corporation companies, their currency risks are transferred to Continental AG by means of internal forex swaps, the hedges are combined with their counterpart transactions that were entered into by Continental AG with external banks for hedging purposes. The nominal values of the intra-corporate forex swaps and the external counterpart hedges are each €931.0 million. The net fair values as at the balance sheet date were -€17.6 million for intra-corporate forex swaps outside the corporation. The hedges are considered highly effective due to the consistency of the value-determining parameters. This is demonstrated using the critical terms match method. The transactions mature in 2016 and 2018 and are not recognized in the balance sheet.

Interest rate swaps, interest rate options and combined crosscurrency interest rate swaps in particular are utilized for the purpose of interest management. Above all, they serve to manage interest rate risks, especially those arising from financial liabilities with floating interest rates, and to optimize financing costs. The Interest Rate Management Policy forms the basis for interest management.

Continental AG had cross-currency interest rate swaps as at the balance sheet date. These serve to hedge currency risks. They were not used to hedge interest rate risk. The cross-currency interest rate swaps relate to hedging of the bond issued on November 19, 2015 by Continental Rubber of America, Corp., Wilmington, Delaware, U.S.A. The currency risks for Continental Rubber of America, Corp., Wilmington, Delaware, U.S.A., from the denomination in euros are hedged and the euro fixed interest rate is swapped for a U.S.-dollar-based fixed interest rate.

To hedge these currency risks transferred from Continental Rubber of America, Corp., Wilmington, Delaware, U.S.A., to Continental AG by means of internal cross-currency interest rate swaps, the hedges are combined with their counterpart transactions that were entered into by Continental AG with external banks for hedging purposes. The nominal values of the intra-corporate cross-currency interest rate swaps and the external counterpart hedges are each €500.0 million. The net fair values as at the balance sheet date were €0.9 million for intra-corporate cross-currency interest rate swaps and -€0.9 million for cross-currency interest rate swaps outside the corporation. The hedges are considered highly effective due to the consistency of the value-determining parameters. This is demonstrated using the critical terms match method. The transactions mature in 2019 and are not recognized in the balance sheet. Besides these cross-currency interest rate swaps, Continental AG had no other interest rate swaps or interest rate options as at the balance sheet date.

#### Auditor's fees

The Annual Shareholders' Meeting on April 30, 2015, elected KPMG AG Wirtschaftsprüfungsgesellschaft, Hanover, Germany, as the auditor for fiscal 2015. Details of the auditor's fees in fiscal 2015 can be found in Note 37 of the notes to the consolidated financial statements of Continental AG.

# Accounting in accordance with Section 6b of the German Energy Industry Act (*Energiewirtschaftsgesetz - EnWG*)

On the coming into effect of the law for new regulations on the energy industry on August 4, 2011, all former property grids are subject to the supplementary accounting regulations pursuant to EnWG. The EnWG regulatory requirements do not apply if the former property grid is classified as a "customer installation". There are material arguments that the energy installations operated by Continental AG in Germany are "customer installations" as defined by the law.

# Notices in Accordance with the German Securities Trading Act (Wertpapierhandelsgesetz - WpHG)

From the start of the fiscal year to the time of the preparation of the financial statements, we received the following notifications in accordance with Section 21 (1) *WpHG* on holdings in Continental AG. In the event of the threshold stated in this provision being reached, exceeded or falling below on multiple occasions by the same party, only the most recent notification has been shown here. Notifications from earlier fiscal years about the existence of voting rights shares of at least 3% are still disclosed as at the end of the reporting period.

By way of letter dated May 8, 2015, we received notification that:

> the share of voting rights in Continental AG held by BlackRock, Inc., Wilmington, Delaware, United States, exceeded the threshold of 3% of voting rights on May 6, 2015, and amounted to 3.02% (6,039,259 voting rights) at this time.

1.17% of these voting rights (2,332,717 voting rights) are attributed to the company in accordance with Section 22 (1) Sentence 1 No. 1 *WpHG*.

1.96% of these voting rights (3,914,375 voting rights) are attributed to the company in accordance with Section 22 (1) Sentence 1 No. 6 in conjunction with Sentence 2 *WpHG*.

By way of letter dated May 11, 2015, we received notification that:

> the share of voting rights in Continental AG held by BlackRock Holdco 2, Inc., Wilmington, Delaware, United States, exceeded the threshold of 3% of voting rights on May 7, 2015, and amounted to 3.15% (6,300,668 voting rights) at this time.

1.23% of these voting rights (2,454,072 voting rights) are attributed to the company in accordance with Section 22 (1) Sentence 1 No. 1 WpHG.

0.0001% of these voting rights (119 voting rights) are attributed to the company in accordance with Section 22 (1) Sentence 1 No. 2 in conjunction with Sentence 2 *WpHG*.

2.08% of these voting rights (4,154,353 voting rights) are attributed to the company in accordance with Section 22 (1) Sentence 1 No. 6 in conjunction with Sentence 2 *WpHG*.

> the share of voting rights in Continental AG held by BlackRock Financial Management, Inc., Wilmington, Delaware, United States, exceeded the threshold of 3% of voting rights on May 7, 2015, and amounted to 3.15% (6,300,668 voting rights) at this time.

1.23% of these voting rights (2,454,072 voting rights) are attributed to the company in accordance with Section 22 (1) Sentence 1 No. 1 WpHG.

0.0001% of these voting rights (119 voting rights) are attributed to the company in accordance with Section 22 (1) Sentence 1 No. 2 in conjunction with Sentence 2 *WpHG*.

0.03% of these voting rights (67,389 voting rights) are attributed to the company in accordance with Section 22 (1) Sentence 1 No. 6 WpHG.

2.05% of these voting rights (4,092,573 voting rights) are attributed to the company in accordance with Section 22 (1) Sentence 1 No. 6 in conjunction with Sentence 2 WpHG.

By way of letter dated January 4, 2016, we received notification that:

- > the share of voting rights in Continental AG held by Schaeffler Familienholding Eins GmbH, Herzogenaurach, Germany, fell below the threshold of 3% of voting rights on December 31, 2015, due to restructuring within the corporation and amounted to 0.00% at this time.
- > the share of voting rights in Continental AG held by Schaeffler Familienholding Zwei GmbH, Herzogenaurach, Germany, fell below the threshold of 3% of voting rights on December 31, 2015, due to restructuring within the corporation and amounted to 0.00% at this time.
- > the share of voting rights in Continental AG held by Schaeffler Verwaltung Zwei GmbH, Herzogenaurach, Germany, on December 31, 2015, amounted to 35.99%.
- > the share of voting rights in Continental AG held by Schaeffler Verwaltungs GmbH, Herzogenaurach, Germany, on December 31, 2015, amounted to 10.01%. Another 35.99% of the voting rights in Continental AG are attributed to the company in accordance with Section 22 (1) Sentence 1 No. 1 WpHG.
- > 46.00% of the voting rights in Continental AG are attributed to Schaeffler Holding GmbH & Co. KG, Herzogenaurach, Germany, on December 31, 2015, in accordance with Section 22 (1) Sentence 1 No. 1 WpHG.

- > 46.00% of the voting rights in Continental AG are attributed to Schaeffler Management GmbH, Herzogenaurach, Germany, on December 31, 2015, in accordance with Section 22 (1) Sentence 1 No. 1 WpHG.
- > 46.00% of the voting rights in Continental AG are attributed to INA-Holding Schaeffler GmbH & Co. KG, Herzogenaurach, Germany, on December 31, 2015, in accordance with Section 22 (1) Sentence 1 No. 1 WpHG.
- > 46.00% of the voting rights in Continental AG are attributed to Schaeffler Holding LP, Dallas, Texas, U.S.A., on December 31, 2015, in accordance with Section 22 (1) Sentence 1 No. 1 *WpHG*.
- > 46.00% of the voting rights in Continental AG are attributed to Mrs. Maria-Elisabeth Schaeffler-Thumann on December 31, 2015, in accordance with Section 22 (1) Sentence 1 No. 1 *WpHG*.
- > 46.00% of the voting rights in Continental AG are attributed to Mr. Georg F. W. Schaeffler on December 31, 2015, in accordance with Section 22 (1) Sentence 1 No. 1 *WpHG*.

As a result of the withdrawal of Schaeffler Familienholding Drei GmbH & Co. KG, Herzogenaurach, Germany, from Schaeffler Beteiligungsholding GmbH & Co. KG, Herzogenaurach, Germany, on December 31, 2015, the investment held by Schaeffler Beteiligungsholding GmbH & Co. KG, Herzogenaurach, Germany, in Continental AG accrued to Schaeffler Verwaltung Zwei GmbH, Herzogenaurach, Germany. The investment held by Schaeffler Familienholding Drei GmbH & Co. KG, Herzogenaurach, Germany, by Schaeffler Familienholding Eins GmbH, Herzogenaurach, Germany, and by Schaeffler Familienholding Zwei GmbH, Herzogenaurach, Germany, in Continental AG accordingly ceased to exist. As a result of a subsequent further accrual and termination without liquidation of Schaeffler Familienholding Drei GmbH & Co. KG, Herzogenaurach, Germany, this company's notification obligation in accordance with WpHG ceased to apply on January 1, 2016.

In 2015 and until February 8, 2016, inclusively, the members of the Executive Board held shares representing a total interest of less than 1% of the share capital of the company. Shares representing 46.0% of the share capital of the company were attributable to the members of the Supervisory Board Mrs. Maria-Elisabeth Schaeffler-Thumann and Mr. Georg F. W. Schaeffler. In 2015 and until February 8, 2016, inclusively, the other members of the Supervisory Board held shares representing a total interest of less than 1% of the share capital of the company.

#### German Corporate Governance Code/Declaration in accordance with Section 161 of the German Stock Corporation Act (Aktiengesetz - AktG)

The declaration required in accordance with Section 161 AktG was issued by the Executive Board and the Supervisory Board in December 2015, and is available to our shareholders on the following website: www.continental-corporation.com in the Investor Relations section under Corporate Governance.

# Remuneration of the Executive Board and the Supervisory Board

The key features of the remuneration system for the Executive Board and the remuneration granted to the Executive Board and Supervisory Board in the year under review are explained in the remuneration report, which supplements the Corporate Governance report and is part of the combined management report for the corporation.

The total remuneration granted to the Executive Board of Continental AG in 2015 amounted to €29.3 million (PY: €25.0 million). That total remuneration also includes a newly granted long-term

incentive plan in the total amount of €5.7 million (PY: €5.2 million) as well as the long-term component of variable remuneration totaling €5.8 million (PY: €4.7 million), which are converted into virtual shares of the company. In 2015, the 2014 long-term component resulting from this was converted into 21,523 virtual shares.

Furthermore, former members of the Executive Board and their surviving dependents received payments totaling €7.3 million (PY: €7.2 million). Provisions for pension obligations for former members of the Executive Board and their surviving dependents amounted to €111.6 million (PY: 109.8 million).

Remuneration paid to the members of Continental AG's Supervisory Board, including meeting fees, totaled  $\in$ 4.5 million in the past fiscal year (PY:  $\in$ 4.2 million).

As in 2014, no advances or loans were granted to members of Continental AG's Executive Board or Supervisory Board in 2015.

### List of Shareholdings of Continental AG

#### I. Affiliated companies

Continental AG's list complies with Section 285 No. 11 in conjunction with Section 286 (3) of the German Commercial Code *(Handelsgesetzbuch – HGB).* The share of capital is the share held

by Continental AG or by one or more of its dependent companies. The share of capital calculated therefore fully takes into account the shares held by subsidiaries, even if the corporation's share in these subsidiaries is less than 100%.

Сотрапу	Footnote	Registered office	Share of capital in %	Equity in €'000s	Annual result in €'000s
Germany			,0		
ADC Automotive Distance Control Systems GmbH	17)	Lindau	100.00	1,080	0
Alfred Teves Beteiligungsgesellschaft mbH	18)	Frankfurt am Main	100.00	9	-17
A-Z Formen- und Maschinenbau GmbH	18)	Runding-Langwitz	100.00	12,096	1,852
– Babel Grundstücksverwaltungsgesellschaft mbH	17)	Schwalbach am Taunus	100.00	684	0
balance GmbH, Handel und Beratungsservice im Gesundheitswesen	17)	Hanover	100.00	38	0
Benchmark Drives GmbH & Co. KG	18)	Hofheim am Taunus	100.00	-2,664	-2,521
	11) 18)	Hofheim am Taunus	100.00	13	1
	17)	Hanover	100.00	46,084	0
Beneform GmbH	17)	Hanover	100.00	3,096	0
CAS München GmbH	17)	Hanover	100.00	25	0
CAS-One Holdinggesellschaft mbH	17)	Hanover	100.00	3,051,728	0
Conseo GmbH	17)	Hamburg	100.00	99	0
Conti Temic microelectronic GmbH	18)	Nuremberg	100.00	266,964	0
Conti Versicherungsdienst Versicherungsvermittlungsges. mbH	17)	Hanover	100.00	26	0
Continental Aftermarket GmbH	17)	Eschborn	100.00	25	0
Continental Automotive GmbH	17)	Hanover	100.00	2,954,847	0
Continental Automotive Grundstücksges. mbH	18)	Frankfurt am Main	100.00	31,685	-26
Continental Automotive Grundstücksvermietungsges. mbH & Co. KG	18)	Frankfurt am Main	100.00	786	1,274
Continental Caoutchouc-Export-GmbH	17)	Hanover	100.00	1,838,042	0
Continental Emitec GmbH	17)	Lindau	100.00	740	0
Continental Emitec Verwaltungs GmbH	18)	Lohmar	100.00	46,960	63,828
Continental Engineering Services & Products GmbH	17)	Ingolstadt	100.00	25	0
Continental Engineering Services GmbH	17)	Frankfurt am Main	100.00	3,038	0
Continental Finance GmbH	17)	Hanover	100.00	847,581	0
Continental Mechanical Components Germany GmbH	17)	Roding	100.00	364	0
Continental Reifen Deutschland GmbH	17)	Hanover	100.00	120,033	0
Continental Safety Engineering International GmbH	17)	Alzenau	100.00	4,500	0
Continental Secure Data Germany GmbH	18)	Regensburg	100.00	-918	-968
Continental Teves AG & Co. OHG	16) 18)	Frankfurt am Main	100.00	1,224,022	106,648
Continental Trading GmbH	17)	Schwalbach am Taunus	100.00	57,879	0
ContiTech AG	17)	Hanover	75.10	491,960	0
ContiTech Antriebssysteme GmbH	17)	Hanover	100.00	5,138	0
ContiTech Elastomer-Beschichtungen GmbH	17)	Hanover	100.00	6,195	0
ContiTech Kühner Beteiligungsgesellschaft mbH	17)	Hanover	100.00	3,350	0
ContiTech Kühner GmbH & Cie. KG	18)	Oppenweiler	86.00	2,245	1,021
ContiTech Luftfedersysteme GmbH	17)	Hanover	100.00	26	0
ContiTech MGW GmbH	18)	Hannoversch Münden	100.00	8,773	0
ContiTech Schlauch GmbH	17)	Hanover	100.00	1,595	0
ContiTech Techno-Chemie GmbH	17)	Karben	100.00	18,581	0

Сотрапу	Footnote	Registered office	Share of capital in %	Equity in €'000s	Annual result in €'000s
ContiTech Transportbandsysteme GmbH	17)	Hanover	100.00	657	0
ContiTech Verwaltungs-GmbH	17)	Hanover	100.00	751,846	0
ContiTech Vibration Control GmbH	17)	Hanover	100.00	22,717	0
ContiTech-Universe Verwaltungs-GmbH	17)	Hanover	100.00	1,055,967	0
Correx Handelsgesellschaft für Kautschukprodukte mbH	18)	Hanover	100.00	65	0
DEGETRINUM Grundstücksverwaltungsgesellschaft mbH & Co. Immobilien-Vermietungs KG	1) 11)	Mainz	94.00	23	28
Eddelbüttel + Schneider GmbH	17)	Hamburg	100.00	308	0
Elektrobit Automotive GmbH	18)	Erlangen	100.00	24,126	5,412
Emitec Beteiligungsgesellschaft mbH	11) 18)	Lohmar	100.00	63	-2
Emitec Eisenach Verwaltungs GmbH	17)	Hörselberg-Hainich	100.00	5,138	0
eStop GmbH	17)	Schwalbach am Taunus	100.00	-315	0
Formpolster GmbH	17)	Hanover	100.00	348,852	0
FUCATUS Vermietungsgesellschaft mbH & Co. Objekt Schwalbach Kommanditgesellschaft	6) 11)	Frankfurt am Main	94.90	-3,066	0
Gerap Grundbesitz- und Verwaltungsgesellschaft mit beschränkter Haftung	17)	Frankfurt am Main	100.00	54	0
Göppinger Kaliko GmbH	17)	Eislingen	100.00	17,485	0
Grundstücksverwaltungsgesellschaft Butan GmbH & Co. Objekt Waltershausen OHG	11) 18)	Mainz	94.00	-66	-3
inotec Innovative Technologie GmbH	18)	Kohren-Sahlis	100.00	2,690	1,081
INTECH Thüringen GmbH	1) 11)	Waltershausen	100.00	987	-1
Max Kammerer GmbH	17)	Frankfurt am Main	100.00	3,458	0
OTA Grundstücks- und Beteiligungsverwaltung GmbH	17)	Frankfurt am Main	100.00	12,587	0
Phoenix Beteiligungsgesellschaft mbH	17)	Hamburg	100.00	43	0
Phoenix Compounding Technology GmbH	17)	Hamburg	100.00	16,304	0
Phoenix Conveyor Belt Systems GmbH	17)	Hamburg	100.00	69,942	0
Phoenix Fluid Handling Industry GmbH	17)	Hamburg	100.00	42,497	0
Phoenix Sechste Verwaltungsgesellschaft mbH	11) 18)	Hamburg	100.00	22	0
Phoenix Service GmbH & Co. KG	18)	Hamburg	100.00	52,963	3,352
Phoenix Vermögensverwaltungsgesellschaft mbH	17)	Hamburg	100.00	-475	0
Präzisionstechnik Geithain GmbH	18)	Geithain	100.00	847	95
REG Reifen-Entsorgungsgesellschaft mbH	17)	Hanover	100.00	4,534	0
Reifen Apel GmbH	11) 18)	Korbach	89.86	419	393
Reifen Kauffmann GmbH	11) 18)	Wilhelmshaven	60.00	381	64
Reifen-Service Clemens & Hegel GmbH	11) 18)	Bielefeld	100.00	146	26
ROSEA Grundstücks-Vermietungsgesellschaft mbH & Co. Objekt Hannover-Stöcken KG	11) 18)	Grünwald nr. Munich	100.00	1	0
STEINEBRONN BETEILIGUNGS-GMBH	18)	Oppenweiler	86.00	79	3
TEMIC Automotive Electric Motors GmbH	18)	Berlin	100.00	16,715	0
TON Tyres Over Night Trading GmbH	18)	Schondra-Schildeck	100.00	8,077	-733
UMG Beteiligungsgesellschaft mbH	17)	Hanover	100.00	335,673	0
Union-Mittelland-Gummi-GmbH & Co. Grundbesitz KG	1)	Hanover	100.00	8,000	0
Unterstützungskasse mbH der Göppinger Kaliko- und Kunstleder-Werke GmbH	11) 18)	Eislingen	100.00	535	-1,858
Vergölst GmbH	17)	Bad Nauheim	75.00	19,061	0
Veyance Technologies Germany GmbH	11) 13)	Frankfurt am Main	100.00	n/s	n/s
Vogtländische Reifenwerke Sitz Bad Nauheim GmbH	18)	Bad Nauheim	100.00	-105	7

				Share of capital	Local	Equity	Annual result
Company	Footnote	Registered office	Country	in %	currency	in '000s	in '000s
Outside Germany							
Adam Touring AG	18)	Triesen	Liechtenstein	100.00	CHF	3,430	7
Adam Touring GmbH	18)	Aarau	Switzerland	100.00	CHF	11,209	361
Advance Tyre Company Ltd.	18)	Dublin	Ireland	100.00	EUR	-3,684	-2,530
Alençon Pneus SAS	18)	Alençon	France	100.00	EUR	18,422	1,748
ALPHALOR 3 EURL	11) 18)	Sarreguemines	France	100.00	EUR	0	0
Application Solutions (Electronics and Vision) Ltd.	18)	Lewes	United Kingdom	100.00	GBP	4,760	395
ASCar, Inc.	10)	Wilmington, DE	U.S.A.	100.00	USD	n/s	n/s
AZ-CZECH s.r.o.	13)	Horšovský Týn	Czech Republic	100.00	CZK	n/s	n/s
Belt Concepts of America, Inc.	13)	Wilmington, DE	U.S.A.	100.00	USD	n/s	n/s
Benecke Changchun Auto Trim (Zhangjiagang) Co., Ltd.	18)	Zhangjiagang	China	51.00	CNY	282,570	76,165
Benecke Changshun Eco Trim (Changzhou) Co., Ltd.	10)	Changzhou	China	75.00	CNY	n/s	n/s
BENECKE-KALIKO S.A.	18)	Wągrowiec	Poland	100.00	PLN	21,275	1,375
BENECKE-KALIKO, S.A.	18)	Pamplona	Spain	100.00	EUR	6,967	1,022
BEST DRIVE CTM, S.A. de C.V.	13)	San Luis Potosí	Mexico	100.00	MXN	n/s	n/s
BestDrive Sverige AB	18)	Hisings Kärra	Sweden	100.00	SEK	10,870	0
BestDrive, LLC	10)	Wilmington, DE	U.S.A.	100.00	USD	n/s	n/s
CAC Philippines, Inc.	13)	Calamba	Philippines	100.00	PHP	n/s	n/s
Cadna Rubber Company, Inc.	10)	Gardena, CA	U.S.A.	100.00	USD	n/s	n/s
Cadorna S.A.	1) 14)	Luxembourg	Luxembourg	100.00	EUR	718	-14
 CAS UK Holding Ltd.	18)	Ebbw Vale	United Kingdom	100.00	GBP	6,647	-485
CGH Holding B.V.	18)	Maastricht	Netherlands	100.00	EUR	1,016,151	127
CGT Referral Resources, Inc.	5)	Charlotte, NC	U.S.A.	100.00	USD	342	0
Changshu ContiTech Trading Ltd.	18)	Changshu	China	100.00	CNY	9,895	2,458
Conti Automotive Servicios, S.A. de C.V.	1)	Silao	Mexico	100.00	MXN	40,218	8,153
Conti Trade Australia Pty. Ltd.	10)	Bundoora	Australia	100.00	AUD	n/s	n/s
Conti Trade Italia S.r.l.	11) 18)	Milan	Italy	100.00	EUR	84	-2
Conticlub SAS	11) 18)	La Croix-Saint-Ouen	France	100.00	EUR	140	10
Conti-Gummi Finance B.V.	18)	Maastricht	Netherlands	100.00	EUR		480
Continental - Indústria Textil do Ave, S.A.	18)	Lousado	Portugal	100.00	EUR	19,233	7,464
Continental Adria pnevmatike d.o.o.	18)	Maribor	Slovenia	100.00	EUR	137	82
Continental Advanced Lidar Solutions US, Inc.	10)	Wilmington, DE	U.S.A.	100.00	USD	n/s	n/s
Continental Automotive (Thailand) Co., Ltd.	18)	Rayong	Thailand	100.00	THB	37,029	-348,942
Continental Automotive Austria GmbH	18)	Vienna	Austria	100.00	EUR	12,059	2,337
Continental Automotive Benelux BVBA	18)	Mechelen	Belgium	99.99	EUR	365,446	-8,473
Continental Automotive Brake Systems (I) Private Limited	12)	Manesar	India	100.00	INR	1,013,000	-166,210
Continental Automotive Changchun Co., Ltd.	18)	Changchun	China	100.00	CNY	2,970,210	576,703
Continental Automotive Components (India) Private Ltd.	7)	Bangalore	India	100.00	INR	3,731,240	-1,055,660
Continental Automotive Components Malaysia Sdn. Bhd.	18)	Prai	Malaysia	100.00	MYR	394,717	88,552
Continental Automotive Corporation	18)	Yokohama	Japan	65.00	JPY	39,706,310	6,330,946
Continental Automotive Corporation (Lianyungang) Co., Ltd.	18)	Lianyungang	China	60.00	CNY	773,356	146,415
Continental Automotive Corporation Korea Ltd.	18)	Seongnam-si	South Korea	100.00	KRW	10,938,352	-1,732,877
Continental Automotive Czech Republic s.r.o.	18)	Jičín	Czech Republic	100.00	CZK	10,517,827	1,709,376
Continental Automotive do Brasil Ltda.	18)	Várzea Paulista	Brazil	100.00	BRL	117,154	-21,494
Continental Automotive Electronics, LLC	18)	Sejong-si	South Korea	100.00	KRW	109,963,085	46,283,924
Continental Automotive France SAS	18)	Toulouse	France	100.00	EUR	251,516	62,908
Continental Automotive Funding Corp.	18)	Wilmington, DE	U.S.A.	100.00	USD	888	8
Continental Automotive Guadalajara México, S.A. de C.V.	18)	Tlajomulco de Zúñiga	Mexico	100.00	MXN	4,193,359	1,489,715

Cardinendal Automotive Hoding Netherians BV         18)         Mazzatrá         Netherlands         10000         Euk         10.000         Euk         0.000         Euk         2.001         Euk         0.000         Euk         2.001         Euk         0.000         Euk         2.001         2.011         2.011         2.011         2.011         2.011	Company	Footnote	Registered office	Country	Share of capital in %	Local currency	Equity in '000s	Annual result in '000s
Cardinendal Automotive Hoding Netherians BV         18)         Mazzatrá         Netherlands         10000         Euk         10.000         Euk         0.000         Euk         2.001         Euk         0.000         Euk         2.001         Euk         0.000         Euk         2.001         2.011         2.011         2.011         2.011         2.011	· · ·	18)	Shanghai		100.00		5,762,310	33,611
Continental Automotive Hungsvill         United Kingdom         United Kingdom         100.00         GBP         13.864         -7.00           Continental Automotive Hungsvills         180         Vescretim         Hungsvill         100.00         NR         233.00.17         67.363           Continental Automotive India Private Lid.         30.10         Nex Delti         India         100.00         NR         233.01.17         67.363           Continental Automotive Interior Wultu Ca, Lid.         180         Wultu         Cliniterial Automotive Interior Automotive Interior Automotive Interior Automotive Interior Automotive Interior Automotive Interior Automotive Magiaa Baces.         180         Thera         Magia         100.00         CNY         31.84.4         926           Continential Automotive Magiaa Baces.         180         Thera         Magia         100.00         CNY         13.84.4         926           Continential Automotive Magiaa Baces.         180         Thera         Magiaa         100.00         ENN         17.72.22         4.72.65           Continerential Automotive Magiaa Baces.         18	Continental Automotive Holding Netherlands B.V.	18)	Maastricht	Netherlands	100.00	EUR	1,608,838	582,442
Continential Automative Huidangs UK LLd         1B         Birrangtum         Under Kingdom         100.00         GBP         13,Bit         -75           Continential Automative Huidanys KI.         1B         Weapyein         Huigany         100.00         NIR         23,300.17         67,363           Continential Automative Industrive Industrindustrive Industrive Industrive Industrive Industrive Industrive				Spain		EUR		4
Continental Automotive Intal Private Lo.         16)         Veruperin         Hungary         100.00         HUF         23.33.017         67.363           Continental Automotive Intal Private Lo.         31.11         Nev Dehn         India         100.00         HUF         23.33.017         67.363           Continental Automotive Instruments Matrixa Sain. Bull         18)         Pear         Matrixa         00.00         HUF         23.33.017         67.363           Continental Automotive Instruments Matrixa Sain. Bull         18)         Pear         Intra         100.00         LUR         37.302         48.913           Continental Automotive Instruments KAK         110         Viderum         Law         100.00         LUR         37.416         49.913           Continental Automotive Kersa Lot.         180         Bernamara         Continental Automotive Kersa Lot.         180         Pear         Multipui         100.00         KUR         27.641         43.92           Continental Automotive Maguid Mexico SA de C.V.         180         Nordes         Multipui         100.00         KUR         27.641         43.92           Continental Automotive Maguid Mexico SA de C.V.         180         Nordes         Multipui         100.00         KUR         27.641         42.432	Continental Automotive Holdings UK Ltd.	18)	Birmingham		100.00	GBP	13,864	-70
Continental Automotive India (Private Ltd.         3) 11)         New Dath         India         10000         NN         259         -593           Continental Automotive Interim Wink, Os, Ltd.         100         Pira         Mulyaka         10000         CNV         288.337         -16.327           Continental Automotive Interim Wink         110         Pira         Italy         70000         EUR         23.302         -46.31           Continental Automotive Interim Wink         110         Italy         70000         EUR         23.302         -46.31           Continental Automotive Interim Wink         110         Italy         Pira         Mulyaka         10000         CNV         -112.368         -41.04           Continental Automotive Mate, Is Makesia S.A. de C.V         180         Stabo         Makesia         10000         MNR         13.614         7.922         40.037           Continental Automotive Mate, Is Makesia S.A. de C.V         180         Makesia         10000         MNR         13.614         7.924         40.037           Continental Automotive Mate, Is Makesia S.A. de C.V         180         Makesia         10000         EUR         -2.422         4.022         4.022         4.022         4.022         4.022         4.022         4.02		18)	_		100.00	HUF	23,330,017	67,363
Continential Automotive Instruments Malaysia Sidn Bind.         180         Prail         Maaysia         180000         MVR         38,04.3         6811           Continential Automotive Indy Sp.A.         180         Wuhu         China 100000         FUR         38,37.37         -16323           Continential Automotive Lupan K.K.         180         Visionum         Japan         100000         FUR         32,30.2         -8913           Continential Automotive Korka Luc.         180         Janan         China         100000         KW         -112,398         -43104           Continential Automotive Korka Luc.         180         Berngrum J.         South Krisson         100000         KW         112,398         -43104           Continential Automotive Korka Luc.         180         Berngrum J.         Maaysa         10000         KW         126,474         42925           Continential Automotive Restanta S.A. de C.V         180         Meace         10000         EUR         22,452         -7,7226           Continential Automotive Singupore Pin Lit         110         Soupprove         Singupore         Singupore         10000         EUR         -44,085           Continential Automotive Systems Change V.L.         180         Rubin         South Kriss         6500 <td></td> <td>3) 11)</td> <td></td> <td></td> <td>100.00</td> <td>INR</td> <td></td> <td>-593</td>		3) 11)			100.00	INR		-593
Continential Automotive Interior Wuhu Co, Li Id         160         Wuhu         Clinia         100,000         CNV         288,337         -16,327           Continential Automotive Bays IK.K         180         Wehamu         Jugan         00,000         JPV         321,01.09         564,333           Continential Automotive Bass IK.K         180         Wehamu         Jugan         00,000         JPV         -112,986         -410,986           Continential Automotive Marks IS.DI, Ibid         110         Pisa         Marks         100,000         MV         -112,986         -410,986           Continential Automotive Marks IS.DI, Ibid         110         Pisa         Marks         100,000         MVR         172,919,22         480,872           Continential Automotive Marks IS.DI, Ibid         110         Pisa         Marks         100,000         KNR         172,919,22         480,872           Continential Automotive Remoundie France SAS         180         Remova         100,000         EUR         22,452         -7226           Continential Automotive Sevents Shangho Co, Lud         180         Repaire         Socian         100,000         EUR         -23,455         -44,085           Continential Automotive Sevents Shangho Co, Lud         180         Repaire <td< td=""><td>Continental Automotive Instruments Malaysia Sdn. Bhd</td><td></td><td></td><td></td><td></td><td></td><td></td><td>681</td></td<>	Continental Automotive Instruments Malaysia Sdn. Bhd							681
Continental Autonotive Bay So,A.         18)         Pisa         Italy         10000         EUR         37,302         -8,913           Continental Autonotive Jana K.         18)         Vakonama         Japan         10000         LIV         3218,189         564,334           Continental Autonotive Jana Co, Itd.         18)         Jana         China         10000         CVV         712,088         4-4104           Continental Autonotive Margin Moxes S Are CV.         19)         Prai         Malaysis         10000         MRR         13,844         998           Continental Autonotive Margin Moxes S Are CV.         19)         Morelos         Mexce         10000         MRR         12,842         72724           Continental Autonotive Roman SRL         19)         Ramboullet         France         10000         ROM         ROM         19,8578         44,083           Continental Autonotive Singapore Pte L10         180         Singapore         Singapore         Singapore         10000         CVV         58,033         117,1727           Continental Autonotive Systems (Branghal Co, Ltd.         180         Charginu         China         10000         CVV         58,834         1170,073           Continenetal Autonotive Systems (Branghal Co, Ltd.         180	· · · · · · · · · · · · · · · · · · ·							-16,327
Continential Automotive Japan K.K.         180         Yourhama         Japan         100.00         JFV         3.718,189         564,314           Continential Automotive Korea LLL         180         Jinan         Chrin 100.00         KW         7.122,988         4.410           Continential Automotive Korea LLL         180         Bergmann         South Korea         100.00         KW         7.322,811         4.327,831           Continential Automotive Maluyala Stn. Bhd.         180         Frai         Maluyai         100.00         MW         2.52,613         18,847           Continential Automotive Monicona S.A.         64 CV         180         State         Moreido         100.00         EUR         2.24,32         -7.726           Continential Automotive Singapore PL Ld.         180         Randouille, France         100.00         EUR         2.24,32         -7.726           Continential Automotive Singapore PL Ld.         180         Rubit         Singapore         100.00         EUR         5.616         -1.446           Continential Automotive Signam SCA         180         Rubit         Singapore         100.00         EUR         5.6146         -1.446           Continential Automotive Signam SCA, Ltd.         180         Train Contine Continentia Automotive Signama								-8,913
Continental Autometive Jinan Ca, Lid.         180         Jinan         China         100.00         CNV         -112.988         -4,104           Continental Automotive Morol JAL         100         Secongniansi         South Kiowa         100.00         RRW         7,362,431         437533           Continental Automotive Magia Mexics S. A. de CV         180         Siane         Mexics         100.00         MNR         17,362,431         437533           Continental Automotive Maccana, S.A. de CV         180         Morols         Mexics         100.00         RNN         17,37922         400,077           Continental Automotive Maccana, S.A. de CV         180         Morols         Mexics         100.00         RLN         1,73922         400,072           Continental Automotive Singapore Pite Lid.         180         Singapore         Singapore         Singapore         Singapore         100.00         RLN         5,7435         -4,40,98           Continental Automotive Systems (Shangha) Co, Lid.         180         Ranin         Singapore         Singapore         Singapore         100.00         CNV         15,866,48         54,456         -2,186         Continental Automotive Systems (Shangha) Co, Lid.         180         Channel         100.00         CNV         15,866,48         14,172	· · · ·			· · · · · · · · · · · · · · · · · · ·				
Continental Automotive Korea Ltd.         180         Secongnam-a         South Korea         100.00         KRW         7,362,431         437,534           Continental Automotive Magula Meace SA de CV         190         Siao         Mesco         100,00         MVR         27,551         18,474           Continental Automotive Magula Meace SA de CV         180         Meories         Mesco         100,00         MVR         27,521         48,405,72           Continental Automotive Maruboulle Trance SAS         180         Timipoara         Remainin         100,00         EUR         22,422         -7,722           Continental Automotive Singapore Pia. Ltd.         180         Singapore         Remainin         100,00         EUR         52,435         -14,965           Continental Automotive Systems Changeha Co., Ltd.         180         Singapore         Singapore         100,00         CNV         393,334         11,175,735         1-1495           Continental Automotive Systems Changeha Co., Ltd.         180         Shangeha         China         100,00         CNV         1393,024         110,075,02         150,033           Continental Automotive Systems Changeha Co., Ltd.         180         China         100,00         CNV         1393,024         130,204         143,703	· · · · · · · · · · · · · · · · · · ·							
Continental Automotive Maiayala Stri Bhd         180         Prat         Malayala         10000         MVR         13,644         993           Continental Automotive Mexicon A & de CV.         180         Stano         Mexico         10000         MXN         275,513         18,72           Continental Automotive Mexicon A & de CV.         180         Morelos         Mexico         10000         EUR         22,321         -7725           Continental Automotive Ramboullet France SAS         180         Romonia         10000         60N         195,676         414,083           Continental Automotive Romania SRL         180         Singapore         10000         60N         195,676         414,083           Continental Automotive Switzeriand         AC         180         Singapore         10000         CNL         -3,845         -44,068           Continental Automotive Switzeriand AG         180         Rotary         China         10000         CNL         1393,304         1,117,071           Continental Automotive Systems Changhui Co, Ltd         180         Changhui         China         10000         CNL         140,025         150,033           Continental Automotive Systems Changhui Co, Ltd         180         Changhui         China         10000								
Continental Automotive Maquila Mesco SA. de CV.         1B)         Silao         Mesico         10000         MXN         275.613         18.470           Continental Automotive Marpoullet France SAS         1B)         Moreios         Mesico         10000         RXN         1.791.922         480.875           Continental Automotive Brancoullet France SAS         1B)         Timipoara         Romania         10000         EUR         22.432         -7.276           Continental Automotive Brance SAS         1B)         Bimipoara         Romania         10000         5GD         -3.345         -44.065           Continental Automotive Spannes SA.         1B)         Rubr         Singapore         10000         CHF         -65.146         -23.186           Continental Automotive Systems Changhu Co., Ltd.         1B)         Rubr         Changhu         China         10000         CNY         333.304         1.117.077           Continental Automotive Systems Changhu Co., Ltd.         1B)         Changhu         China         10000         CNY         -12.027         150.037           Continental Automotive Systems Changhu Co., Ltd.         1B)         Changhu         China         10000         CNY         -12.038         43.077           Continental Automotive Systems Slowakis sto <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>								
Continental Automotive Misscarat, S.A. de C.V.         18)         Moteles         Mexics         100.00         MXN         1,791,922         480,878           Continental Automotive Romania SRL         18)         Timispara         Romania         100.00         EUR         224.32         -7.722           Continental Automotive Romania SRL         18)         Timispara         Romania         Rom         195,676         41.032           Continental Automotive Singapore PL Ltd.         18)         Singapore         100.00         SCD         -5.455         -44.068           Continental Automotive Systems (Tangna)al Co., Ltd.         18)         Ruth         Systextinal         100.00         CNV         333.94         1.117697           Continental Automotive Systems (Tangna)al Co., Ltd.         18)         Changhu         China         100.00         CNV         -120.572         150.032           Continental Automotive Systems Changhu Co., Ltd.         18)         Leheon si         South Kome         65.00         KRW         216,132.048         130.079.50           Continental Automotive Systems Colargia SA         15)         Alayaba         Costa Rea         100.00         CNV         72.052         150.043         73.06           Continental Automotive Systems Colargia South Kanas	· · · · · · · · · · · · · · · · · · ·							
Continental Automotive Rambouillet France SAS         18)         Rambouillet         France         100.00         EUR         22,432         -7,726           Continental Automotive Romania SRI.         18)         Tinispara         Romana         100.00         RON         195,676         41.833           Continental Automotive Singapore         Incolo         Scala         -3,545         -44.083           Continental Automotive Switzeriand AG         18)         Rubri         Switzeriand         100.00         EUR         -65,146         -2,186           Continental Automotive Systems (Shanghal) Co, Ltd.         18)         Shanghal         China         100.00         CVV         158,0528         564.900           Continental Automotive Systems Changhal Co, Ltd.         18)         Chengshu         China         100.00         CVV         158,0528         564.900           Continental Automotive Systems Costa Rica S.A         15)         Alauela         Costa Rica         100.00         CVV         158,0528         159,052           Continental Automotive Systems Costa Rica S.A         15)         Alauela         Costa Rica         100.00         EUR         7,726         11.045           Continental Automotive Systems Costa Rica S.A         15)         Alauela         Costa Rica	· · · · · · · · · · · · · · · · · · ·							
Continental Automotive Romania SRI.         18)         Tirrispara         Romania         100.00         RON         195.676         41.833           Continental Automotive Sana SA.         18)         Singapore         Singapore <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>								
Continental Automotive Singapore Pte. Ltd.         1B)         Singapore         Singapore         Singapore         Singapore         100.00         SGD         -3.545         -44.085           Continental Automotive System SA         1B)         Rubi         Spain         100.00         CHF         -65.146         -2.186           Continental Automotive Systems (Shangha) Co., Ltd.         1B)         Shanghai         China         100.00         CNY         1.580.628         564.900           Continental Automotive Systems (Tanjin) Co., Ltd.         1B)         Taningha         China         100.00         CNY         1.580.628         564.900           Continental Automotive Systems Changshu Co., Ltd.         1B)         Changshu         China         100.00         CNY         1.580.628         564.900           Continental Automotive Systems Changshu Co., Ltd.         1B)         Changshu         China         100.00         CNY         1.120.079.500           Continental Automotive Systems Shading US, Inc.         1         Wilmington, DE         U.S.A         100.00         USD         4.132.308         4.3707           Continental Automotive Systems SRL         1B)         Sibu         Romania         100.00         USD         4.132.438         4.78646           Continenta								
Continental Automotive Spain S.A.         18)         Rubi         Spain         100.00         EUR         57.435         -1.48C           Continental Automotive Switzerland AG         18)         Rubi         Switzerland         100.00         CHF         -66,146         -2.18C           Continental Automotive Switzerland AG         18)         Stranghoi         China         100.00         CNV         15.80.628         5849.00           Continental Automotive Systems Changshu Co, Ltd.         18)         Changshu China         100.00         CNV         17.80.628         5849.00           Continental Automotive Systems Corporation         18)         Icheon-si         South Korea         65.00         KRW         216.132.048         130.079.508           Continental Automotive Systems Costa Rica S.A.         15)         Abjuela         Costa Rica         100.00         EUR         76.966         11.044           Continental Automotive Systems SRL         18)         Zvolen         Slovakia         100.00         EUR         76.966         11.042           Continental Automotive Systems SRL         18)         Zvolen         Slovakia         100.00         EUR         7.316         42.27           Continental Automotive Systems SRL         18)         Birmingham								
Continental Automotive Switzerland AG         18)         Ruthi         Switzerland         100.00         CHF         -65.146         -2.18C           Continental Automotive Systems (Shanghai) Co, Ltd.         18)         Shanghai         China         100.00         CNV         3.933.304         1.117.071           Continental Automotive Systems (Tanjin) Co, Ltd.         18)         Changshu         China         100.00         CNV         1.580.628         584.900           Continental Automotive Systems Corporation         18)         Icheonsi         South Korea         65.00         KW         216.12.048         130.075.003           Continental Automotive Systems Costa Rica SA         15)         Alajuela         Costa Rica         100.00         CRC         n/s         n/s           Continental Automotive Systems Holding US, Inc.         10         Wilmington, DE         USA         100.00         EUR         76.966         110.492           Continental Automotive Systems SIo         180         Sibiu         Romania         100.00         EUR         76.966         110.492           Continental Automotive Systems SIo         180         Birmingham         United Kingdom         100.00         EUR         7.316         4227           Continental Automotive Trading Reare SAS								
Continental Automotive Systems (Shanghai) Co, Ltd.         18)         Shanghai         China         10000         CNY         3.933.304         1.117.071           Continental Automotive Systems (Tianjin) Co, Ltd.         18)         Tianjin         China         10000         CNY         1.580.628         584.900           Continental Automotive Systems Changshu Co, Ltd.         18)         Cheangshu         China         100.00         CNY         1.205.72         150.033           Continental Automotive Systems Costa Rica S.A         15)         Alajuela         Costa Rica         10000         CRC         n/s         n/n           Continental Automotive Systems Folding US, Inc.         11         Wilmington, DE         U.S.A         10000         EUR         76,966         11.045           Continental Automotive Systems Solvakia s.r.o.         18)         Zvolen         Slovakia         100.00         RN         126.831         478.64           Continental Automotive Systems SIC         18)         Birmingham         United Kingdom         10000         GBN         176.831         478.64           Continental Automotive Systems, Inc.         2)         Willinington, DE         USA         10000         EUR         7,316         4227           Continental Automotive Trading France SAS<	· · · · · · · · · · · · · · · · · · ·							
Continental Automotive Systems (Tianjin) Co., Ltd.         18)         Tanjin         China         10000         CNY         1.580.628         584.900           Continental Automotive Systems Changshu Co., Ltd.         18)         Changshu         China         10000         CNY         -120.572         150.033           Continental Automotive Systems Corporation         18)         Icheonsi         South Korea         6500         KRW         216.132.048         130.079506           Continental Automotive Systems Costa Rica SA.         15)         Alajuela         Costa Rica         10000         CRC         n/s         n/s           Continental Automotive Systems Folding US, Inc.         1)         Wilmington, DE         USA         10000         EUR         76.966         11.042           Continental Automotive Systems SRL         18)         Sibiu         Romana         10000         EUR         76.966         11.042           Continental Automotive Systems, Inc.         2)         Wilmington, DE         USA         10000         EUR         7.316         42.77           Continental Automotive Trading Relia Sr.1         18)         Rimmonam         United Kingdom         10000         EUR         7.316         42.77           Continental Automotive Trading Nederland BV. <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>								
Continental Automotive Systems Changshu Co, Ltd.         18)         Changshu         China         100.00         CNY         -120.572         150.033           Continental Automotive Systems Corporation         18)         Icheonsi         South Korea         65.00         KRW         216.132.048         130.079.508           Continental Automotive Systems Costa Rica S.A.         15)         Alajuela         Costa Rica         100.00         CRC         n/s         n/s           Continental Automotive Systems Holding US, Inc.         1)         Wilmington, DE         USA         100.00         RCR         n/s         n/s           Continental Automotive Systems Slovakia sizo.         18)         Zivolein         Slovakia         100.00         RCN         126.831         47.864           Continental Automotive Systems Sinci.         2)         Wilmington, DE         USA         100.00         RON         126.831         47.864           Continental Automotive Systems Sinci.         2)         Wilmington, DE         USA         100.00         EUR         7.316         422           Continental Automotive Trading Rance SAS         18)         Birmingham         United Kingdom         100.00         EUR         7.447         173           Continental Automotive Trading Osterreich GmbH	Continental Automotive Systems (Shanghai) Co., Ltd.		Shanghai					
Continental Automotive Systems Corporation         18)         Lebon-si         South Korea         65.00         KRW         216.132.048         130.079.508           Continental Automotive Systems Costa Rica SA.         15)         Alajuela         Costa Rica         100.00         CRC         n/s         n/s           Continental Automotive Systems Holding US, Inc.         11         Wilmington, DE         USA         100.00         EUR         76.966         11.045           Continental Automotive Systems SINvakia s.r.o.         18)         Zovlen         Slovakia         100.00         EUR         76.966         11.045           Continental Automotive Systems SRL         18)         Sibiu         Romania         100.00         RON         126.831         47.864           Continental Automotive Systems, Inc.         2)         Wilmington, DE         USA         100.00         GBP         19.515         155           Continental Automotive Trading France SAS         18)         Rmboullet         France         100.00         EUR         7.316         427           Continental Automotive Trading Rederiand BV         18)         Eindnoven         Netherlands         100.00         EUR         7.447         177           Continental Automotive Trading Gaterreich GmbH         18) <td>Continental Automotive Systems (Tianjin) Co., Ltd.</td> <td>18)</td> <td>Tianjin</td> <td>China</td> <td>100.00</td> <td>CNY</td> <td>1,580,628</td> <td>584,900</td>	Continental Automotive Systems (Tianjin) Co., Ltd.	18)	Tianjin	China	100.00	CNY	1,580,628	584,900
Continental Automotive Systems Costa Rica SA.         15)         Alajuela         Costa Rica         10000         CRC         n/s         n/s           Continental Automotive Systems Holding US, Inc.         1)         Wilmington, DE         USA.         100.00         USD         4,132,308         43,707           Continental Automotive Systems SRL         18)         Zvolen         Slovakia         100.00         EUR         76,966         11.045           Continental Automotive Systems, Inc.         2)         Wilmington, DE         USA.         100.00         RN         126,831         47,864           Continental Automotive Systems, Inc.         2)         Wilmington, DE         USA.         100.00         GBP         19,515         155           Continental Automotive Trading France SAS         18)         Birmingham         United Kingdom         100.00         EUR         7,316         427           Continental Automotive Trading Value         Trading Value         Trading Value         189         Eindhoven         Netherlands         100.00         EUR         7,447         177           Continental Automotive Trading Value         Trading Value         189         Vienna         Austra         100.00         GBP         11.080         7,447         177	Continental Automotive Systems Changshu Co., Ltd.	18)	Changshu	China	100.00	CNY	-120,572	150,033
Continental Automotive Systems Holding US, Inc.         1)         Wilmington, DE         USA         100:00         USD         4,132,308         43,707           Continental Automotive Systems Slovakia s.ro.         18)         Zvolen         Slovakia         100:00         EUR         76,966         11.045           Continental Automotive Systems SRL         18)         Sibiu         Romania         100:00         RON         126,831         47,864           Continental Automotive Systems, Inc.         2)         Wilmington, DE         USA         100:00         USD         337,817         139,405           Continental Automotive Trading France SAS         18)         Birmingham         United Kingdom         100:00         EUR         7,316         427           Continental Automotive Trading Italia Sr.it         18)         Milain         Italy         100:00         EUR         7,316         427           Continental Automotive Trading Oxferreich GmbH         18)         Vienna         Austria         100:00         EUR         7,447         173           Continental Automotive Krading OX Ltd.         18)         Winningham         United Kingdom         100:00         GBP         11,689,551         677,516           Continental Automotive Krading UK Ltd.         18)	Continental Automotive Systems Corporation	18)	Icheon-si	South Korea	65.00	KRW	216,132,048	130,079,508
Continental Automotive Systems Slovakia sr.o.         18)         Zvolen         Slovakia         100.00         EUR         76.966         11.045           Continental Automotive Systems SRL         18)         Sibiu         Romania         100.00         RON         126.831         47.864           Continental Automotive Systems, Inc.         2)         Wilmington, DE         U.S.A.         100.00         USD         337.817         139.405           Continental Automotive Telford UK Ltd.         18)         Birmingham         United Kingdom         100.00         EUR         7.316         427           Continental Automotive Trading Italia S.rl.         18)         Rambouillet         France         100.00         EUR         9.383         -110           Continental Automotive Trading Ideeland BV.         18)         Eindhoven         Netherlands         100.00         EUR         7.447         173           Continental Automotive Trading UK Ltd.         18)         Wienna         Austria         100.00         GBP         11.640         765.51           Continental Automotive WL td.         18)         Birmingham         United Kingdom         100.00         GBP         11.669.551         677.516           Continental Automotive WL td.d.         18)         Wuhu	Continental Automotive Systems Costa Rica S.A.	15)	Alajuela	Costa Rica	100.00	CRC	n/s	n/s
Continental Automotive Systems SRL         18)         Sibiu         Romania         100.00         RON         126.831         47.864           Continental Automotive Systems, Inc.         2)         Wilmington, DE         U.S.A.         100.00         USD         337.817         139.405           Continental Automotive Trading France SAS         18)         Birmingham         United Kingdorn         100.00         EUR         7.316         4227           Continental Automotive Trading Italia Sr.l.         18)         Milan         Italy         100.00         EUR         9.383         -110           Continental Automotive Trading Nederland BV.         18)         Eindhoven         Netherlands         100.00         EUR         7.447         173           Continental Automotive Trading Oxterreich GmbH         18)         Vienna         Austria         100.00         EUR         7.447         173           Continental Automotive UK Ltd.         18)         Birmingham         United Kingdorn         100.00         GBP         116.582         535           Continental Automotive Uk Ltd.         18)         Birmingham         United Kingdorn         100.00         GBP         16.582         535           Continental Automotive, Inc.         18)         Wilmington, DE	Continental Automotive Systems Holding US, Inc.	1)	Wilmington, DE	U.S.A.	100.00	USD	4,132,308	43,707
Continental Automotive Systems, Inc.         2)         Wilmington, DE         U.S.A.         100.00         USD         337,817         139,405           Continental Automotive Tefford UK Ltd.         18)         Birmingham         United Kingdom         100.00         GBP         19,515         155           Continental Automotive Trading France SAS         18)         Rambouillet         France         100.00         EUR         7,316         427           Continental Automotive Trading Italia Sr.I.         18)         Milan         Italy         100.00         EUR         9,383         -110           Continental Automotive Trading Nederland BV.         18)         Eindhoven         Netherlands         100.00         EUR         7,447         173           Continental Automotive Trading Osterreich GmbH         18)         Vienna         Austria         100.00         GBP         11,680         768           Continental Automotive UK Ltd.         18)         Birmingham         United Kingdom         100.00         GBP         165.52         535           Continental Automotive UK Ltd.         18)         Birmingham         United Kingdom         100.00         GBP         1,669,551         677,516           Continental Barum s.ro.         18)         Wilmington, DE	Continental Automotive Systems Slovakia s.r.o.	18)	Zvolen	Slovakia	100.00	EUR	76,966	11,045
Continental Automotive Telford UK Ltd.         18)         Birmingham         United Kingdom         100.00         GBP         19.515         155           Continental Automotive Trading France SAS         18)         Rambouillet         France         100.00         EUR         7.316         427           Continental Automotive Trading Italia S.r.I.         18)         Milan         Italy         100.00         EUR         9.383         -110           Continental Automotive Trading Nederland BV.         18)         Eindhoven         Netherlands         100.00         EUR         7.447         173           Continental Automotive Trading Osterreich GmbH         18)         Vienna         Austria         100.00         GBP         11.080         788           Continental Automotive Trading UK Ltd.         18)         Birmingham         United Kingdom         100.00         GBP         11.65.82         535           Continental Automotive UK Ltd.         18)         Wuhu         China         90.00         CNY         1.669.551         677.516           Continental Barum s r.o.         18)         Wuhu         China         90.00         CZK         2.57.82.655         4.036.732           Continental Barke Systems (Shanghai) Co., Ltd.         18)         Otrokovice	Continental Automotive Systems SRL	18)	Sibiu	Romania	100.00	RON	126,831	47,864
Continental Automotive Trading France SAS         18)         Rambouillet         France         100.00         EUR         7.316         427           Continental Automotive Trading Italia S.r.l.         18)         Milan         Italy         100.00         EUR         9.383         -110           Continental Automotive Trading Nederland BV.         18)         Eindhoven         Netherlands         100.00         EUR         7.447         173           Continental Automotive Trading Osterreich GmbH         18)         Vienna         Austria         100.00         EUR         7.447         173           Continental Automotive Trading UK Ltd.         18)         Birmingham         United Kingdom         100.00         GBP         11.080         788           Continental Automotive UK Ltd.         18)         Birmingham         United Kingdom         100.00         GBP         16.582         535           Continental Automotive UK Ltd.         18)         Wuhu         China         90.00         CNY         1.669.551         677.516           Continental Barum s ro.         18)         Wilmington, DE         U.S.A         100.00         USD         1.164.010         203.466           Continental Brake Systems (Shanghai) Co., Ltd.         18)         Herstal-lez-Liège	Continental Automotive Systems, Inc.	2)	Wilmington, DE	U.S.A.	100.00	USD	337,817	139,405
Continental Automotive Trading Italia S.r.l.         18         Milan         Italy         100.00         EUR         9,383         -110           Continental Automotive Trading Nederland BV.         18         Eindhoven         Netherlands         100.00         EUR         1,775         11           Continental Automotive Trading Osterreich GmbH         18         Vienna         Austria         100.00         EUR         7,447         173           Continental Automotive Trading Osterreich GmbH         18         Wienna         Austria         100.00         GBP         11,080         788           Continental Automotive Trading UK Ltd.         18         Birmingham         United Kingdom         100.00         GBP         16,582         535           Continental Automotive WLK Ltd.         18         Wuhu         China         90.00         CNY         1,669,551         677,516           Continental Automotive, Inc.         18         Wilmington, DE         US.A.         100.00         USD         1,164,010         203,466           Continental Barum s r.o.         18         Otrokovice         Czech Republic         70.00         CZK         25,782,655         4,036,732           Continental Brake Systems (Shanghai) Co., Ltd.         18         Cairo Montenotte	Continental Automotive Telford UK Ltd.	18)	Birmingham	United Kingdom	100.00	GBP	19,515	155
Continental Automotive Trading Nederland B.V.         18)         Eindhoven         Netherlands         100.00         EUR         1.775         11           Continental Automotive Trading Osterreich GmbH         18)         Vienna         Austria         100.00         EUR         7.447         173           Continental Automotive Trading UK Ltd.         18)         Birmingham         United Kingdom         100.00         GBP         11.080         788           Continental Automotive Trading UK Ltd.         18)         Birmingham         United Kingdom         100.00         GBP         16.582         535           Continental Automotive Wuhu Co., Ltd.         18)         Wuhu         China         90.00         CNY         1.669.551         677.516           Continental Automotive, Inc.         18)         Wilmington, DE         U.S.A.         100.00         USD         1.164.010         203.466           Continental Barum s r.o.         18)         Otrokovice         Czech Republic         70.00         CZK         25.782.655         4.036.732           Continental Brake Systems (Shanghai) Co., Ltd.         18)         Herstal-lez-Liège         Belgium         99.99         EUR         69.152         56.431           Continental Brake Staltay S.p.A.         18) <td< td=""><td>Continental Automotive Trading France SAS</td><td>18)</td><td>Rambouillet</td><td>France</td><td>100.00</td><td>EUR</td><td>7,316</td><td>427</td></td<>	Continental Automotive Trading France SAS	18)	Rambouillet	France	100.00	EUR	7,316	427
Continental Automotive Trading Osterreich GmbH         18)         Vienna         Austria         100.00         EUR         7,447         173           Continental Automotive Trading UK Ltd.         18)         Birmingham         United Kingdom         100.00         GBP         11,080         788           Continental Automotive UK Ltd.         18)         Birmingham         United Kingdom         100.00         GBP         16,582         535           Continental Automotive UK Ltd.         18)         Wuhu         China         90.00         CNY         1.669,551         677,516           Continental Automotive, Inc.         18)         Wilmington, DE         U.S.A.         100.00         USD         1.164,010         203,466           Continental Barum s r.o.         18)         Otrokovice         Czech Republic         70.00         CZK         25,782,655         4,036,732           Continental Barelux SPRL         18)         Herstal-lez-Liège         Belgium         99.99         EUR         69,152         56,6431           Continental Brakes Italy S.p.A.         18)         Cairo Montenotte         Italy         100.00         EUR         21,597         5,826           Continental Brasil Indústria Automotiva Ltda.         2)         Guarulhos         Brazi	Continental Automotive Trading Italia S.r.l.	18)	Milan	Italy	100.00	EUR	9,383	-110
Continental Automotive Trading UK Ltd.18)BirminghamUnited Kingdom100.00GBP11.080788Continental Automotive UK Ltd.18)BirminghamUnited Kingdom100.00GBP16.582535Continental Automotive Wuhu Co, Ltd.18)WuhuChina90.00CNY1.669.551677.516Continental Automotive, Inc.18)WulmuChina90.00USD1.164.010203.466Continental Barum s r.o.18)OtrokoviceCzech Republic70.00CZK25.782.6554.036.732Continental Benelux SPRL18)Herstal-lez-LiègeBelgium99.99EUR69.15256.431Continental Brake Systems (Shanghai) Co, Ltd.18)ShanghaiChina51.00CNY91.92550.609Continental Brake Staty S.p.A.18)Cairo MontenotteItaly100.00BRL21.5975.826Continental Dack Sverige AB18)GothenburgSweden100.00SEK220.71014.698Continental Dack Norge A/S18)OsloNorway100.00NOK158.23210.360Continental Dack Norge A/S18)CamaçariBrazil100.00RL1.297.567102.700	Continental Automotive Trading Nederland B.V.	18)	Eindhoven	Netherlands	100.00	EUR	1,775	11
Continental Automotive UK Ltd.18)BirminghamUnited Kingdom100.00GBP16,582535Continental Automotive Wuhu Co, Ltd.18)WuhuChina90.00CNY1,669,551677,516Continental Automotive, Inc.18)Wilmington, DEU.S.A.100.00USD1,164,010203,466Continental Barum s r.o.18)OtrokoviceCzech Republic70.00CZK25,782,6554,036,732Continental Benelux SPRL18)Herstal-lez-LiègeBelgium99.99EUR69,15256,431Continental Brake Systems (Shanghai) Co., Ltd.18)ShanghaiChina51.00CNY91,92550,609Continental Brake Italy S.p.A.18)Cairo MontenotteItaly100.00EUR21,5975,826Continental Dack Sverige AB18)GothenburgSweden100.00BRL431,60111,693Continental Dack Sverige AB18)BrøndbyDenmark100.00DKK49,454903Continental Daek Danmark A/S18)OsloNorway100.00DKK49,454903Continental Dekk Norge A/S18)CamacariBrazil100.00BRL1,297,567102,700	Continental Automotive Trading Österreich GmbH	18)	Vienna	Austria	100.00	EUR	7,447	173
Continental Automotive Wuhu Co., Ltd.18)WuhuChina90.00CNY1.669,551677,516Continental Automotive, Inc.18)Wilmington, DEU.S.A.100.00USD1.164,010203,466Continental Barum s r.o.18)OtrokoviceCzech Republic70.00CZK25,782,6554,036,732Continental Benelux SPRL18)Herstal-lez-LiègeBelgium99.99EUR69,15256,431Continental Brake Systems (Shanghai) Co., Ltd.18)ShanghaiChina51.00CNY91,92550,609Continental Brakes Italy S.p.A.18)Cairo MontenotteItaly100.00EUR21,5975,826Continental Brasil Indústria Automotiva Ltda.2)GuarulhosBrazil100.00BRL431,60111,693Continental Dack Sverige AB18)GothenburgSweden100.00DKK49,454903Continental Dack Norge A/S18)OsloNorway100.00NK158,23210,360Continental Dekk Norge A/S18)CarmaçariBrazil100.00BRL1,297,567102,700	Continental Automotive Trading UK Ltd.	18)	Birmingham	United Kingdom	100.00	GBP	11,080	788
Continental Automotive, Inc.18)Wilmington, DEU.S.A.100.00USD1,164,010203,466Continental Barum s r.o.18)OtrokoviceCzech Republic70.00CZK25,782,6554,036,732Continental Benelux SPRL18)Herstal-lez-LiègeBelgium99.99EUR69,15256,431Continental Brake Systems (Shanghai) Co., Ltd.18)ShanghaiChina51.00CNY91,92550,609Continental Brakes Italy S.p.A.18)Cairo MontenotteItaly100.00EUR21,5975,826Continental Brasil Indústria Automotiva Ltda.2)GuarulhosBrazil100.00BRL431,60111,693Continental Dack Sverige AB18)GothenburgSweden100.00SEK220,71014,698Continental Daek Danmark A/S18)OsloNorway100.00DKK49,454903Continental Dekk Norge A/S18)CarnaçariBrazil100.00BRL1,297,567102,700	Continental Automotive UK Ltd.	18)	Birmingham	United Kingdom	100.00	GBP	16,582	535
Continental Barum s r.o.18)OtrokoviceCzech Republic70.00CZK25,782,6554,036,732Continental Benelux SPRL18)Herstal-lez-LiègeBelgium99.99EUR69,15256,431Continental Brake Systems (Shanghai) Co., Ltd.18)ShanghaiChina51.00CNY91,92550,609Continental Brake Italy S.p.A.18)Cairo MontenotteItaly100.00EUR21,5975,826Continental Brasil Indústria Automotiva Ltda.2)GuarulhosBrazil100.00BRL431,60111,693Continental Dack Sverige AB18)GothenburgSweden100.00SEK220,71014,698Continental Daek Danmark A/S18)BrøndbyDenmark100.00DKK49,454903Continental Dekk Norge A/S18)CarmaçariBrazil100.00BRL1,297,567102,700	Continental Automotive Wuhu Co., Ltd.	18)	Wuhu	China	90.00	CNY	1,669,551	677,516
Continental Benelux SPRL18)Herstal-lez-LiègeBelgium99.99EUR69.15256.431Continental Brake Systems (Shanghai) Co., Ltd.18)ShanghaiChina51.00CNY91.92550.609Continental Brakes Italy S.p.A.18)Cairo MontenotteItaly100.00EUR21.5975.826Continental Brasil Indústria Automotiva Ltda.2)GuarulhosBrazil100.00BRL431.60111.693Continental Däck Sverige AB18)GothenburgSweden100.00SEK220.71014.698Continental Daek Danmark A/S18)BrøndbyDenmark100.00DKK49.454903Continental Dekk Norge A/S18)OsloNorway100.00NK158.23210.360Continental do Brasil Produtos Automotivos Ltda.18)CamaçariBrazil100.00BRL1.297.567102.700	Continental Automotive, Inc.	18)	Wilmington, DE	U.S.A.	100.00	USD	1,164,010	203,466
Continental Brake Systems (Shanghai) Co., Ltd.18)ShanghaiChina51.00CNY91,92550,609Continental Brakes Italy S.p.A.18)Cairo MontenotteItaly100.00EUR21,5975,826Continental Brasil Indústria Automotiva Ltda.2)GuarulhosBrazil100.00BRL431,60111,693Continental Däck Sverige AB18)GothenburgSweden100.00SEK220,71014,698Continental Daek Danmark A/S18)BrøndbyDenmark100.00DKK49,454903Continental Dekk Norge A/S18)OsloNorway100.00NK158,23210,360Continental do Brasil Produtos Automotivos Ltda.18)CamaçariBrazil100.00BRL1,297,567102,700	Continental Barum s r.o.	18)	Otrokovice	Czech Republic	70.00	CZK	25,782,655	4,036,732
Continental Brakes Italy S.p.A.18)Cairo MontenotteItaly100.00EUR21.5975,826Continental Brasil Indústria Automotiva Ltda.2)GuarulhosBrazil100.00BRL431,60111,693Continental Däck Sverige AB18)GothenburgSweden100.00SEK220,71014,698Continental Daek Danmark A/S18)BrøndbyDenmark100.00DKK49,454903Continental Dekk Norge A/S18)OsloNorway100.00NK158,23210,360Continental do Brasil Produtos Automotivos Ltda.18)CamaçariBrazil100.00BRL1,297,567102,700	Continental Benelux SPRL	18)	Herstal-lez-Liège	Belgium	99.99	EUR	69,152	56,431
Continental Brasil Indústria Automotiva Ltda.2)GuarulhosBrazil100.00BRL431.60111.693Continental Dack Sverige AB18)GothenburgSweden100.00SEK220,71014,698Continental Dack Danmark A/S18)BrøndbyDenmark100.00DKK49,454903Continental Dekk Norge A/S18)OsloNorway100.00NK158,23210,360Continental Dekk Norge A/S18)CarmaçariBrazil100.00BRL1,297,567102,700	Continental Brake Systems (Shanghai) Co., Ltd.	18)	Shanghai	China	51.00	CNY	91,925	50,609
Continental Däck Sverige AB18)GothenburgSweden100.00SEK220,71014,698Continental Daek Danmark A/S18)BrøndbyDenmark100.00DKK49,454903Continental Dekk Norge A/S18)OsloNorway100.00NOK158,23210,360Continental do Brasil Produtos Automotivos Ltda.18)CamaçariBrazil100.00BRL1,297,567102,700	Continental Brakes Italy S.p.A.	18)	Cairo Montenotte	Italy	100.00	EUR	21,597	5,826
Continental Däck Sverige AB18)GothenburgSweden100.00SEK220,71014,698Continental Daek Danmark A/S18)BrøndbyDenmark100.00DKK49,454903Continental Dekk Norge A/S18)OsloNorway100.00NOK158,23210,360Continental do Brasil Produtos Automotivos Ltda.18)CamaçariBrazil100.00BRL1,297,567102,700	Continental Brasil Indústria Automotiva Ltda.							11,693
Continental Daek Danmark A/S18)BrøndbyDenmark100.00DKK49,454903Continental Dekk Norge A/S18)OsloNorway100.00NOK158,23210,360Continental do Brasil Produtos Automotivos Ltda.18)CamaçariBrazil100.00BRL1,297,567102,700								14,698
Continental Dekk Norge A/S18)OsloNorway100.00NOK158,23210,360Continental do Brasil Produtos Automotivos Ltda.18)CamaçariBrazil100.00BRL1,297,567102,700								903
Continental do Brasil Produtos Automotivos Ltda. 18) Camaçari Brazil 100.00 BRL 1,297,567 102,700			· · · · ·					10,360
	Continental Engineering Services Ltd.	18)	Lichfield	United Kingdom	100.00	GBP	2,475	0

				Share of capital	Local	Equity	Annual result
Company	Footnote	Registered office	Country	in %	currency	in '000s	in '000s
Continental France SNC	18)	Sarreguemines	France	100.00	EUR	235,424	40,960
Continental Funding México, S.A. de C.V., SOFOM, E.N.R.	18)	Tlajomulco de Zúñiga	Mexico	100.00	MXN	600,090	25,503
Continental Global Holding Netherlands B.V.	18)	Maastricht	Netherlands	100.00	EUR	4,279,975	747,721
Continental Guadalajara Services México, S.A. de C.V.	18)	Tlajomulco de Zúñiga	Mexico	100.00	MXN	334,422	6,570
Continental Holding France SAS	18)	Sarreguemines	France	100.00	EUR	169,942	-315
Continental HT Tyres s.r.o.	18)	Otrokovice	Czech Republic	100.00	CZK	7,714,484	2,146,570
Continental Hungária Kft.	18)	Budaörs	Hungary	100.00	HUF	2,217,634	650,740
Continental India Limited	7)	New Delhi	India	100.00	INR	4,550,711	-1,698,423
Continental Indústria e Comércio Automotivos Ltda.	2)	Manaus	Brazil	100.00	BRL	20,955	-28,360
Continental Indústria e Comércio de Pecas de Reposicao							
Automotivas Ltda.	2)	Barueri	Brazil	100.00	BRL	57,262	8,049
Continental Industrias del Caucho S.A.	18)	Madrid	Spain	100.00	EUR	30,387	7,845
Continental Intelligent Transportation Systems, LLC	10)	Wilmington, DE	U.S.A.	100.00	USD	n/s	n/s
Continental Investment Ltd.	18)	West Drayton	United Kingdom	100.00	GBP	20,256	185
Continental Italia S.p.A.	18)	Milan	Italy	100.00	EUR	30,250	624
Continental Lemmerz (Portugal)-Componentes para Automóveis Lda.	18)	Palmela	Portugal	51.00	EUR	2,086	508
Continental Llantera Potosina, S.A. de C.V.	18)	Mexico City	Mexico	100.00	MXN	79,038	5,015
Continental Mabor Indústria de Pneus S.A.	18)	Lousado	Portugal	100.00	EUR	257,806	182,023
Continental Matador Rubber, s.r.o.	18)	Púchov	Slovakia	100.00	EUR	503,844	130,791
Continental Matador Truck Tires s.r.o.	18)	Púchov	Slovakia	100.00	EUR	215,496	98,499
Continental Middle East DMCC	10)	Dubai	U.A.E.	100.00	EUR	n/s	n/s
Continental of Taiwan Co., Ltd.	18)	Taipei City	Taiwan	100.00	TWD	9,236	-37,768
Continental Opony Polska Sp. z o.o.	18)	Warsaw	Poland	100.00	PLN	100,400	6,943
 Continental Pneus (Portugal) S.A.	18)	Lousado	Portugal	100.00	EUR	6,957	1,041
 Continental Powertrain Romania SRL	18)	Ghimbav	Romania	100.00	RON	60,962	-59,900
 Continental Pty Ltd	18)	Bundoora	Australia	100.00	AUD	21,803	27
Continental Rengas Oy	18)	Espoo	Finland	100.00	EUR	8,099	-313
Continental Rubber of America, Corp.	18)	Wilmington, DE	U.S.A.	100.00	USD	48,539	-5,466
Continental Secure Data Headquarter B.V.	21)	Maastricht	Netherlands	100.00	EUR	78	-72
Continental Secure Data USA LLC	10)	Wilmington, DE	U.S.A.	100.00	USD	n/s	n/s
Continental Suisse S.A.	18)	Dietikon	Switzerland	100.00	CHF	36,042	4,466
Continental Temic Electronics (Phils.), Inc.	18)	Calamba	Philippines	100.00	PHP	3,845,989	296,378
Continental Teves Portugal - Sistemas de Travagem Lda.	18)	Palmela	Portugal	100.00	EUR	24,873	5,847
Continental Teves UK, Ltd.	18)	Ebbw Vale	United Kingdom	100.00	GBP	24,736	-88
Continental Tire Andina S.A.	18)	Cuenca	Ecuador	51.04	USD	74,032	16,844
Continental Tire Canada, Inc.	18)	Mississauga	Canada	100.00	CAD	42,535	1,328
		0			USD		
Continental Tire Chile SpA	18)	Santiago	Calaashia	100.00		-396	-406
Continental Tire Colombia S.A.S.	18)	Bogotá	Colombia	100.00	COP	3,040,513	552,902
Continental Tire de México, S.A. de C.V.	18)	San Luis Potosí	Mexico	100.00	MXN	3,820,936	689,770
Continental Tire Holding US, LLC	18)	Wilmington, DE	U.S.A.	100.00	USD	98,035	443,849
Continental Tire Japan Co. Ltd.	10)	Tokyo	Japan	100.00	JPY	n/s	n/s
Continental Tire Korea Co., Ltd.	18)	Seoul	South Korea	100.00	KRW	700,000	489
Continental Tire Servicios, S.A. de C.V.	18)	San Luis Potosí	Mexico	100.00	MXN	-75,906	-10,321
Continental Tire Sumter LLC	1)	Wilmington, DE	U.S.A.	100.00	USD	-316	-316
Continental Tire the Americas, LLC	18)	Fort Mill, SC	U.S.A.	100.00	USD	357,373	74,920
Continental Tires (China) Co., Ltd.	18)	Hefei	China	100.00	CNY	650,345	57,942
Continental Tires (Shanghai) Co., Ltd.	18)	Shanghai	China	100.00	CNY	-43,859	-146,200
Continental Tires España S.L.	18)	Madrid	Spain	100.00	EUR	41,790	4,207

Сотрапу	Footnote	Registered office	Country	Share of capital in %	Local currency	Equity in '000s	Annual result in '000s
Continental Tires Holding Singapore Pte. Ltd.	18)	Singapore	Singapore	100.00	USD	205,397	20,590
Continental Tyre AS Malaysia Sdn. Bhd.	18)	Petaling Jaya	Malaysia	100.00	MYR	119,798	28,425
Continental Tyre Group Ltd.	18)	West Drayton	United Kingdom	100.00	GBP	27,214	2,778
Continental Tyre Investment UK Ltd.	18)	West Drayton	United Kingdom	100.00	GBP	0	0
Continental Tyre Malaysia Sdn. Bhd.	18)	Petaling Jaya	Malaysia	100.00	MYR	768,516	-56
Continental Tyre Management Malaysia Sdn. Bhd.	18)	Petaling Jaya	Malaysia	100.00	MYR	15,393	-5
Continental Tyre Marketing Malaysia Sdn. Bhd.	18)	Petaling Jaya	Malaysia	100.00	MYR	13,208	0
Continental Tyre North Africa SARL	11) 18)	Casablanca	Morocco	100.00	MAD	1,199	91
Continental Tyre PJ Malaysia Sdn. Bhd.	18)	Petaling Jaya	Malaysia	100.00	MYR	168,131	4,638
Continental Tyre Services Malaysia Sdn. Bhd.	18)	Petaling Jaya	Malaysia	100.00	MYR	6,756	-7
Continental Tyre South Africa (Pty.) Ltd.	18)	Port Elizabeth	South Africa	100.00	ZAR	1,029,814	62,734
Continental Tyre Technology Centre Malaysia Sdn. Bhd.	18)	Petaling Jaya	Malaysia	100.00	MYR	6,637	870
Continental Tyres (Thailand) Co., Ltd.	18)	Bangkok	Thailand	100.00	ТНВ	253,344	12,479
Continental Tyres Ltd.	18)	West Drayton	United Kingdom	100.00	GBP	2,669	-6
Continental Tyres of Australia Pty Ltd	18)	Bundoora	Australia	100.00	AUD	4,258	1,287
Continental UK Group Holdings Ltd.	18)	West Drayton	United Kingdom	100.00	GBP	41,768	318
Continental výroba pneumatik s.r.o.	18)	Otrokovice	Czech Republic	100.00	CZK	3,728,243	934,964
Contillection (Shandong) Engineered Rubber Products Co., Ltd.	13)			60.00	CZK		
ContiTech Anoflex SAS	13)	Yangzhou Caluire-et-Cuire	China France	100.00	EUR	n/s 6,086	n/s 293
ContiTech Belgium BVBA	18)	Berchem	Belgium	100.00	EUR	1,952	1,749
Contitech Botswana (Pty) Ltd	11) 13)	Gaborone	Botswana	100.00	BWP	n/s	n/s
CONTITECH Chile S.A.	18)	Santiago	Chile	100.00	CLP	31,153,185	298,270
ContiTech China Rubber & Plastics Technology Ltd.	18)	Changshu	China	100.00	CNY	574,722	109,809
ContiTech Consulting Mexicana, S.A. de C.V.	18)	San Luis Potosí	Mexico	100.00	MXN	-28,834	-12,257
ContiTech Dae Won Airspring Systems, Ltd.	18)	Cheonan	South Korea	51.00	KRW	12,106,158	1,666,401
ContiTech Finland Oy	18)	Tampere	Finland	100.00	EUR	1,790	-213
ContiTech Fluid Automotive Hungária Kft.	18)	Makò	Hungary	100.00	HUF	23,585	3,634
ContiTech Fluid Distribuidora S.A. de C.V.	18)	Tlajomulco de Zúñiga	Mexico	100.00	MXN	544	495
ContiTech Fluid Korea Ltd.	1)	Jeonju	South Korea	100.00	KRW	18,155,387	1,037
ContiTech Fluid Mexicana Servicios, S.A. de C.V.	18)	Tlalnepantla	Mexico	100.00	MXN	1,312	1,162
ContiTech Fluid Mexicana, S.A. de C.V.	18)	Tlalnepantla	Mexico	100.00	MXN	107,519	13,780
ContiTech Fluid Mobile Climate Systems s.r.o.	1)	Chomutov	Czech Republic	100.00	CZK	-19,456	-6,260
ContiTech Fluid Monterrey Servicios, S.A. de C.V.	3) 11)	Tlajomulco de Zúñiga	Mexico	100.00	MXN	50	0
ContiTech Fluid Oil & Marine Middle East FZE	18)	Dubai	U.A.E.	100.00	AED	1,371	-10
ContiTech Fluid Serbia D.O.O.	18)	Subotica	Serbia	100.00	RSD	442,006	132,155
ContiTech Fluid Shanghai Co., Ltd.	18)	Shanghai	China	51.00	CNY	52,036	1,234
ContiTech France SNC	18)	Gennevilliers	France	100.00	EUR	1,292	268
ContiTech Global Holding Netherlands B.V.	18)	Maastricht	Netherlands	100.00	EUR	606,922	-142
ContiTech Grand Ocean Fluid (Changchun) Co., Ltd.	18)	Changchun	China	51.00	CNY	56,423	9,593
ContiTech Holding Netherlands B.V.	18)	Maastricht	Netherlands	100.00	EUR	168,474	19,409
ContiTech IMAS A.E.	18)	Volos	Greece	100.00	EUR	52,641	-1,957
ContiTech India Pvt. Ltd.	7)	New Delhi	India	100.00	INR	766,534	65,803
ContiTech Japan Co., Ltd.	11) 18)	Yokohama	Japan	100.00	JPY	28,824	29,054
ContiTech Kautschuk- und Kunststoffvertriebsges. mbH	18)	Wiener Neudorf	Austria	100.00	EUR	4,101	412
ContiTech Lastik Sanayi ve Ticaret AS	18)	Bursa	Turkey	100.00	TRY	74,775	40,908
ContiTech Maroc SARL	10)	Casablanca	Morocco	100.00	MAD	n/s	n/s
ContiTech Mexicana, S.A. de C.V.	18)	San Luis Potosí	Mexico	100.00	MXN	824,737	123,107
ContiTech North America, Inc.	4)	Wilmington, DE	U.S.A.	100.00	USD	4,637	1,149

Сотралу	Footnote	Registered office	Country	Share of capital in %	Local	Equity in '000s	Annual result in '000s
ContiTech Oil & Marine Corp.	1)	_	U.S.A.	100.00	currency USD	15,517	1,575
		Dallas, TX					
ContiTech Power Transmission (Ninghai) Ltd.	18)	Ninghai	China	100.00	CNY	68,010	41,617
ContiTech Power Transmission (Sanmen) Ltd.	18)	Taizhou	China	100.00	CNY	29,570	-31,489
ContiTech Print Service (S) Pte. Ltd.	11) 18)	Singapore	Singapore	100.00	SGD	326	77
ContiTech Printing Blanket Shanghai Ltd.	11) 18)	Shanghai	China	100.00	CNY	3,373	815
ContiTech Roulunds Rubber A/S	18)	Odense	Denmark	100.00	DKK	224,140	447
ContiTech Rubber Industrial Korlátolt Felelősségű Társaság	18)	Szeged	Hungary	100.00	HUF	53,722,658	13,123,072
ContiTech Scandinavia AB	18)	Kista	Sweden	100.00	SEK	65,477	3,521
ContiTech Shanghai Rubber & Plastics Technology Ltd.	18)	Shanghai	China	100.00	CNY	21,194	5,344
ContiTech Singapore Pte. Ltd.	18)	Singapore	Singapore	100.00	USD	2,017	1,852
ContiTech Thermopol LLC	18)	Somersworth, NH	U.S.A.	100.00	USD	-24,147	-26,845
ContiTech Thermopol Romania S.R.L.	18)	Nadab	Romania	100.00	RON	62,203	19,177
ContiTech Tianjin Conveyor Belt Ltd.	1)	Tianjin	China	100.00	CNY	-42,209	-31,801
ContiTech United Kingdom Ltd.	18)	Wigan	United Kingdom	100.00	GBP	27,054	5,114
ContiTech Vibration Control France SAS	18)	Andrézieux-Bouthéon	France	100.00	EUR	1,544	-1,573
ContiTech Vibration Control s.r.o.	18)	Dolné Vestenice	Slovakia	100.00	EUR	11,487	34
ContiTech Vibration Control Slovakia s.r.o.	18)	Dolné Vestenice	Slovakia	100.00	EUR	26,828	10,726
ContiTrade (Shanghai) Co., Ltd.	10)	Shanghai	China	100.00	CNY	n/s	n/s
ContiTrade Africa (Pty.) Ltd.	18)	Port Elizabeth	South Africa	100.00	ZAR	32,030	-10,352
Contitrade España S.A.U.	18)	Madrid	Spain	100.00	EUR	2,338	-993
CONTITRADE NORD EST SAS	18)	Colmar	France	100.00	EUR	4,699	-1,475
ContiTrade Services s.r.o.	18)	Otrokovice	Czech Republic	100.00	CZK	1,763,071	-41,179
 ContiTrade Slovakia s.r.o.	18)	Púchov	Slovakia	100.00	EUR	4,239	-654
Contitread Servicios México, S.A. de C.V.	18)	San Luis Potosí	Mexico	100.00	MXN	260	3
Cosmoflex Inc.	13)	Wilmington, DE	U.S.A.	100.00	USD	n/s	n/s
Crypton Ltd.	1)	Devizes	United Kingdom	100.00	GBP	50	69
Dan-Belt S.A.	18)	Barcelona	Spain	67.04	EUR	3,023	477
Dekkmann A/S	18)	Oslo	Norway	100.00	NOK	23,702	-12,268
Dunlop Oil & Marine Ltd.	18)	Grimsby	United Kingdom	100.00	GBP	13,050	4,395
DynaGen, Inc.	5)	Charlotte, NC	U.S.A.	100.00	USD	0	0
Eco Plus System SAS	11) 18)	Colmar	France	100.00	EUR	554	116
Elektrobit Austria GmbH	13)	Vienna	Austria	100.00	EUR		
Elektrobit Automotive Americas Inc.	13)	Wilmington, DE	U.S.A.	100.00	USD	n/s	
Elektrobit Automotive Finland Oy	13)	Oulu	Finland	100.00	EUR	11/5	n/s 262
Elektrobit Automotive Romania SRL	13)	Brașov	Romania	100.00	RON	n/s	n/s
Elektrobit Automotive Software (Shanghai) Co., Ltd.	13)	Shanghai	China	100.00	CNY	n/s	n/s
Elektrobit France SAS	13)	Carrières-sur-Seine	France	100.00	EUR	n/s	n/s
Elektrobit Nippon K.K.	13)	Tokyo	Japan	100.00	JPY	n/s	n/s
Emitec Denmark A/S	18)	Randers	Denmark	100.00	DKK	295,649	29,510
Emitec Emission Control Technologies India Pvt. Ltd.	18)	Pune	India	100.00	INR	1,010,004	374,196
Emitec Emission Treatment System (Shanghai) Co., Ltd.	1) 14)	Shanghai	China	100.00	CNY	2,384	231
Emitec France SAS	18)	Faulquemont	France	100.00	EUR	4,174	404
Emitec Japan K.K.	1) 11)	Tokyo	Japan	100.00	JPY	43,216	3,018
Emitec Korea Inc.	1) 11)	Goyang-si	South Korea	100.00	KRW	290,203	104,865
EPD Holdings, Inc.	13)	Wilmington, DE	U.S.A.	100.00	USD	n/s	n/s
EPD International Sales Corp.	13)	Wilmington, DE	U.S.A.	100.00	USD	n/s	n/s
EUCO NV	18)	Zaventem	Belgium	100.00	EUR	2,411	-9
Eu-Retec (Private) Ltd.	18)	Kalutara	Sri Lanka	51.00	LKR	1,080,648	343,654

Company	Footnote	Registered office	Country	Share of capital in %	Local currency	Equity in '000s	Annual result in '000s
Evergomma S.r.I.	11) 14) 18)	Meran	Italy	100.00	EUR	-9	-13
FAD Enterprises, LLC	13)	Forest Park, GA	U.S.A.	100.00	USD	n/s	
FSC Franchising Service Company S.p.A.	18)	Milan	Italy	76.67	EUR	892	-8
FSG Hungaria Franchise Service Kereskedelmi és Szolgáltató Korlátolt Felelősségű Társaság	18)	Budaörs	Hungary	50.51	HUF	33,290	583
General Tire International Company	5)	Charlotte. NC	U.S.A.	100.00	USD	3,863	0
Hill Tire Company, Inc.	13)	Forest Park, GA	U.S.A.	100.00	USD	n/s	n/s
Hill Tire of Alabama, LLC	13)	Birmingham, AL	U.S.A.	100.00	USD	n/s	n/s
– Holding ContiTech SAS	18)	Sarreguemines	France	100.00	EUR	3,404	-2,157
I.T.U. Sarl	11) 18)	Luxembourg	Luxembourg	51.00	EUR	242	-8
Irish Tyre Centres Ltd.	1) 11)	Dublin	Ireland	100.00	EUR	-11	0
Kolubara-Univerzal D.O.O.	18)	Veliki Crljeni	Serbia	100.00	RSD	1,749	-211
Legg Company, Inc.	9)	Halstead, KS	U.S.A.	100.00	USD	n/s	n/s
LMBCI BVBA	18)	Leuven	Belgium	100.00	EUR	-2,076	-1,755
Monk Mining Supply, Inc.	13)	Glen Allen, VA	U.S.A.	100.00	USD	n/s	n/s
 MPI SAS	18)	Mandelieu	France	100.00	EUR	-7,235	-7,568
Omitec Automotive Technology Co. Ltd.	8) 14)	Shanghai	China	100.00	CNY	n/s	n/s
Omitec Group Ltd.	1)	Devizes	United Kingdom	100.00	GBP	-4,584	-7,906
Omitec Ltd.	1)	Devizes	United Kingdom	100.00	GBP	2,534	2,573
OOO "AVTEL-Togliatti"	11) 18)	Togliatti	Russia	100.00	RUB	5,311	100
OOO "Continental Automotive RUS"	18)	Moscow	Russia	76.00	RUB	852	130
OOO "Continental Automotive Systems RUS"	18)	Kaluga	Russia	100.00	RUB	-100,652	-399,943
	18)	Kaluga	Russia	100.00	RUB	3,241,718	-2,382,380
OOO "Continental Tires RUS"	18)	Moscow	Russia	100.00	RUB	2,596,028	277,033
OOO "ContiTech Rus"	10)	Moscow	Russia	100.00	RUB	n/s	n/s
000 "Oktoprint Service"	1)	Moscow	Russia	70.00	RUB	113,827	23,621
Otomotiv Lastikleri Tevzi AS (OLTAS)	18)	Istanbul	Turkey	99.74	TRY	33,236	5,317
Phoenix Airspring Technology Kft.	18)	Nyíregyháza	Hungary	100.00	HUF	9,728,837	2,646,465
Phoenix Conveyor Belt India Private Ltd.	18)	Kalyani	India	100.00	INR	3,120,300	308,800
Phoenix Oil & Marine Ltd.	18)	Grimsby	United Kingdom	100.00	GBP	14,668	-81
Phoenix Shanxi Conveyor Belt Co., Ltd.	18)	Changzhi	China	52.00	CNY	281,666	15,347
Pneu Egger AG	18)	Aarau	Switzerland	100.00	CHF	25,385	3,833
Profi Reifen- und Autoservice Gesellschaft mbH	18)	Wiener Neudorf	Austria	100.00	EUR	11,889	-1,006
PT Continental Tyre Indonesia	2)	Jakarta	Indonesia	100.00	IDR	-3,590,785	-391,672
P-Tec Automotive Ltd.	1)	Devizes	United Kingdom	100.00	GBP	3,024	539
Rengasmaailma Oy	18)	Espoo	Finland	100.00	EUR	-808	-399
RENOR SARL	18)	Alençon	France	100.00	EUR	500	133
REPARATION PNEUMATIQUES DU SUD EST (REPNEU) SAS	11) 18)	Grasse	France	100.00	EUR	1,756	85
Road-Braod Automotive Electronics (Qufu) Co. Ltd.	18)	Qufu	China	51.00	CNY	44,464	10,194
Roulunds Rubber Korea Ltd	18)	Yangsan	South Korea	100.00	KRW	45,050,918	1,775,699
Rundpneu Beteiligungsges. mbH	18)	Vienna	Austria	100.00	EUR	613	5
S.C. Continental Automotive Products SRL	18)	Timişoara	Romania	100.00	RON	1,118,586	601,734
S.C. ContiTech Fluid Automotive Romania S.R.L.	18)	Carei	Romania	100.00	RON	188,862	68,562
S.C. ContiTech Romania S.R.L.	18)	Timişoara	Romania	100.00	RON	306,201	104,169

Company	Fastata	Desistand office	Country	Share of capital	Local	Equity	Annual result in '000s
Company	Footnote	Registered office	Country	in %	currency	in '000s	
SA RIPA Holding	18)	Aubenas	France	100.00	EUR	1,066	-574
SAS CONTITRADE FRANCE	18)	Aubenas	France	100.00	EUR	-1,848	-1,223
Semperit (Ireland) Ltd.	11) 14) 18)	Dublin	Ireland	100.00	EUR	40	0
Semperit (UK) Ltd.	18)	West Drayton	United Kingdom	100.00	GBP	3,831	0
Semperit Reifen Gesellschaft mbH	18)	Wiener Neudorf	Austria	100.00	EUR	41,476	1,633
Specialised Belting Supplies Ltd.	18)	Thetford	United Kingdom	100.00	GBP	1,436	-909
Specialty Fabrics & Converting, Inc.	13)	Wilmington, DE	U.S.A.	100.00	USD	n/s	n/s
Specialty Yarn & Converting, Inc.	13)	Wilmington, DE	U.S.A.	100.00	USD	n/s	n/s
Synerject Holding SAS	18)	Toulouse	France	100.00	EUR	661	-2
Synerject LLC	18)	Newport News, VA	U.S.A.	100.00	USD	36,727	8,964
Synerject Motorcycle Systems Changchun Co., Ltd.	18)	Changchun	China	100.00	CNY	22,651	1,432
Synerject SAS	18)	Toulouse	France	100.00	EUR	6,004	1,693
Synerject Taiwan Co., Ltd.	11) 18)	Taipei City	Taiwan	100.00	TWD	6,780	499
Syrma A.E.	18)	Volos	Greece	100.00	EUR	12,364	-1,111
Temic Automotive (Phils.), Inc.	18)	Taguig	Philippines	100.00	PHP	2,109,164	452,766
Temic Servicios, S.A. de C.V.	18)	Silao	Mexico	100.00	USD	56,071	9,104
Teves Servicios, S.A. de C.V.	18)	Silao	Mexico	100.00	USD	52,423	7,349
TIC Roulunds (Italia) S.p.A.	18)	Padovana	Italy	85.00	EUR	3,295	144
Tikka Spikes Oy	18)	Tikkakoski	Finland	100.00	EUR	3,934	910
TOO "Continental Matador KZ"	18)	Almaty	Kazakhstan	100.00	KZT	210,545	74,881
Tyre Reinsurance (Ireland) Ltd.	18)	Dublin	Ireland	100.00	EUR	26,960	-4,607
	18)	Genk	Belgium	84.72	EUR	-1,632	-3,635
Veyance Belting Pty., Ltd.	13)	Bayswater	Australia	100.00	AUD	n/s	n/s
	13)	San Luis Potosí	Mexico	100.00	MXN	n/s	n/s
	13)	San Luis Potosí	Mexico	100.00	MXN	n/s	n/s
	11) 13)	Itapevi	Brazil	100.00	BRL	n/s	n/s
 Veyance Hong Kong Co. Ltd.	13)	Hong Kong	China	100.00	CNY	n/s	n/s
Veyance Industrial Services, Inc.	13)	Wilmington, DE	U.S.A.	100.00	USD	n/s	n/s
Veyance Mining Services SpA	11) 13)	Santiago	Chile	100.00	CLP	n/s	n/s
Veyance Qingdao Engineered Elastomers Company Ltd.	13)	Qingdao	China	100.00	CNY	n/s	n/s
Veyance Rubber India Private Ltd.	11) 13)	Bangalore	India	100.00	INR	n/s	n/s
 Veyance Shanghai Trading Company, Ltd.	11) 13) 14)	Shanghai	China	100.00	CNY	n/s	n/s
Veyance Technologies Africa (Pty.) Ltd.	13)	Uitenhage	South Africa	100.00	ZAR	n/s	n/s
Veyance Technologies Argentina S.R.L.	18)	Buenos Aires	Argentina	100.00	ARS	19,571	9,766
Veyance Technologies Australia Pty, Ltd.	13)	Bayswater	Australia	100.00	AUD	n/s	n/s
Veyance Technologies Relation Pry, Ed.	11) 18)	Brussels	Belgium	100.00	EUR	138	11/3
Veyance Technologies Canada (NS), ULC	13)	Halifax	Canada	100.00	CAD	n/s	n/s
Veyance Technologies Canada, Inc.	13)			100.00	CAD	n/s	n/s
		Mississauga	Canada				
Veyance Technologies Chile Ltda.	13)	Santiago	Chile	100.00	CLP	n/s	n/s
Veyance Technologies Czech s.r.o.	13)	Ostrava	Czech Republic	100.00	CZK	n/s	n/s
Veyance Technologies de Venezuela C.A. Veyance Technologies do Brasil Produtos de Engenharia Ltda.	11) 13)	Carraborra Vila Maria Zélia	Venezuela Brazil	100.00	BRL	n/s n/s	n/s n/s
Veyance Technologies do Brasil Serviços de Vulcanização Ltda.	13)	Ouro Preto	Brazil	100.00	BRL	n/s	n/s
Veyance Technologies Europe, d.o.o.	18)	Kranj	Slovenia	100.00	EUR	35,780	3,127
Veyance Technologies France S.A.R.L.	11) 18)	Limas	France	100.00	EUR	196	16
Veyance Technologies Global Business Services, Inc.	13)	Taguig	Philippines	100.00	PHP	n/s	n/s
Vevalue recimploules Global business services inc							

Company	Footnote	Registered office	Country	Share of capital in %	Local currency	Equity in '000s	Annual result in '000s
Veyance Technologies Italy S.r.I.	11) 18)	Rome	Italy	100.00	EUR	34	1
Veyance Technologies Japan Godo Kaisha	11) 13)	Nagoya	Japan	100.00	JPY	n/s	n/s
Veyance Technologies Services (Pty.) Ltd.	13)	Uitenhage	South Africa	100.00	ZAR	n/s	n/s
Veyance Technologies South Africa (Pty.) Ltd.	13)	Uitenhage	South Africa	74.90	ZAR	n/s	n/s
Veyance Technologies Spain S.L.	11) 18)	Madrid	Spain	100.00	EUR	35	-30
Veyance Technologies UK Ltd.	11) 13)	Birmingham	United Kingdom	100.00	GBP	n/s	n/s
Veyance Technologies Zambia Ltd.	11) 13)	Lusaka	Sambia	100.00	ZMW	n/s	n/s
Veyance Technologies, Inc.	13)	Wilmington, DE	U.S.A.	100.00	USD	n/s	n/s
Viking Tyres (UK) Ltd.	18)	West Drayton	United Kingdom	100.00	GBP	0	0
Wohlfahrtseinrichtung für die Arbeiter und Angestellten der Semperit Reifen AG, GmbH	11) 18)	Wiener Neudorf	Austria	100.00	EUR	155	0
Zytek Automotive Ltd.	18)	Lichfield	United Kingdom	100.00	GBP	2,077	1,501
Zytek Group Ltd.	18)	Lichfield	United Kingdom	100.00	GBP	1,808	0
Zytek Systems, Inc.	1)	Novi, MI	U.S.A.	100.00	USD	245	55

#### II. Associated companies

Сотрапу	Footnote	Registered office	Share of capital in %	Equity in €'000s	Annual result in €'000s
Germany					
"Kienzle - Rheinapp" Rheinische Apparate Gesellschaft mit beschränkter Haftung	18)	Düsseldorf	22.88	2,147	253
Containertransporte Wesseler GmbH	18)	Melle	24.90	5,425	150
ContiTech-INA Beteiligungsgesellschaft mbH	18)	Hanover	50.00	50	-3
ContiTech-INA GmbH & Co. KG	18)	Hanover	50.00	224	-5
Deutsche Gasrußwerke GmbH	18)	Dortmund	37.84	147	17
Drahtcord Saar Geschäftsführungs-Gesellschaft mbH	14) 18)	Merzig, Saar	50.00	35	5
Drahtcord Saar GmbH & Co. KG	14) 18)	Merzig, Saar	50.00	14,922	4,185
e.solutions GmbH	18)	Ingolstadt	51.00	11,583	4,449
IAV GmbH Ingenieurgesellschaft Auto und Verkehr	18)	Berlin	20.00	173,410	19,859
Kienzle Argo GmbH	18)	Leipzig	23.00	1,812	17
Kommanditgesellschaft Deutsche Gasrußwerke G.m.b.H. & Co.	18)	Dortmund	33.71	8,570	891
LEAT Verwaltungs GmbH	18)	Limburg	50.00	19	-1
Link European Automotive Technology GmbH & Co. KG	18)	Limburg	50.00	947	188
SAS Autosystemtechnik GmbH & Co. KG	18)	Karlsruhe	50.00	98,199	35,500
SupplyOn AG	18)	Hallbergmoos	24.59	10,906	4,543
vogtronics GmbH	18)	Obernzell	26.00	17,467	2,592

Company	Footnote	Registered office	Country	Share of capital in %	Local	Equity in '000s	Annual result in '000s
Company Outside Germany	Foothote	Registered office	Country	III %	currency	11 0005	11 0005
Andujar S.A.	18)	Quito	Ecuador	49.98	USD	12,775	1,103
Automotive Infotronics Limited	1) 14)	Chennai	India	50.00	INR	29,456	-53,918
Bando-Scholtz Corp.	18)	Kakogawa	Japan	50.00	JPY	310,316	93,999
BAWE spol. s r.o.	18)	Děčín	Czech Republic	49.00	CZK	50,846	110
Continental Huayu Brake Systems (Chongqing) Co., Ltd.	13)	Chongqing	China	50.00	CNY	n/s	n/s
Continental Teves Taiwan Co., Ltd.	4) 14)	Tainan	Taiwan	51.00	TWD	93,503	-33,168
D. M. Services SARL	11) 18)	Esch-Sur-Alzette	Luxembourg	48.00	EUR	97	-19
ECO Anvelope S.A.	18)	Bucharest	Romania	20.00	RON	2,478	-391
F & M Co. Limited Partnership	18)	Akron, OH	U.S.A.	22.50	USD	1,205	633
General Tire & Rubber Company of Morocco S.A.	14)	Casablanca	Morocco	34.17	MAD	n/s	n/s
Highway 2, LLC	18)	Wilmington, DE	U.S.A.	50.00	USD	2,676	373
MC Projects B.V.	18)	Maastricht	Netherlands	50.00	EUR	123,699	10,135
Nisshinbo-Continental Precision Machining (Yangzhou) Co., Ltd.	18)	Yangzhou	China	30.00	CNY	162,343	-2,657
Noisetier SAS	18)	Paris	France	51.03	EUR	1,336	-29
Obnova JaK s.r.o.	18)	Slaný	Czech Republic	41.32	CZK	10,868	64
Obnova-bus, s.r.o.	18)	Brno	Czech Republic	40.00	CZK	297	-13
000 "VDO-METTEM"	10)	Moscow	Russia	25.00	RUB	n/s	n/s
OTA keys S.A.	10)	lxelles	Belgium	50.00	EUR	n/s	n/s

Company	Footnote	Registered office	Country	Share of capital in %	Local currency	Equity in '000s	Annual result in '000s
Phoenix Vibration Controls B.V.	18)	Stellendam	Netherlands	50.00	EUR	398	15
Pneus Sette S.r.I.	18)	Acqui Terme	Italy	32.15	EUR	330	-223
PT Indo VDO Instruments Co., Ltd.	2) 14)	Bekasi	Indonesia	50.00	IDR	6,649,417	2,146,476
S.C. Cord Romania S.R.L.	1)	Slatina	Romania	20.00	RON	154,294	21,803
Shanghai Automotive Brake Systems Co., Ltd.	18)	Shanghai	China	49.00	CNY	1,211,644	323,165
Signus Ecovalor S.L.	18)	Madrid	Spain	20.00	EUR	200	0
VIPO a.s.	18)	Partizánske	Slovakia	24.84	EUR	4,640	450
Yokohama Continental Tire Co., Ltd.	18)	Tokyo	Japan	50.00	JPY	134,980	18,083

1) Figures for fiscal 2013.

2) Figures for fiscal 2012.

3) Figures for fiscal 2010.

4) Figures for fiscal 2009.

5) Figures for fiscal 2007.

6) Net income 7/1/2013 - 6/30/2014.

7) Net income 4/1/2013 - 3/31/2014.

8) Company founded/acquired in 2012. Figures not yet available for 2012.

9) Company founded/acquired in 2013. Figures not yet available for 2013.
10) Company founded/acquired in 2014. Figures not yet available for 2014.

10) Company founded/acquired in 2014. Figures not yet available for 2014.

11) Not included in the consolidated financial statements.

12) Net income 4/1/2011 - 3/31/2012.

13) Company founded/acquired in 2015. Figures not yet available for 2015.

14) In liquidation.

Company founded/acquired in 2008. Figures not yet available for 2008.
 Disclosure in accordance with Section 285 (11a) HGB: Continental AG is the personally liable partner.

17) Figures for fiscal 2014. Profit and loss transfer agreements in place with these companies.

18) Figures for fiscal 2014.

### Appropriation of net income

A dividend of €650.0 million was distributed in 2015 for fiscal 2014. Taking into account the accumulated profits brought forward from the previous year of €99.2 million, the accumulated profits for fiscal 2015 amounted to €1,014,151,449.39. The Supervisory Board and the Executive Board will propose to the Annual Shareholders' Meeting the distribution of a dividend of €3.75 per share.

With 200,005,983 shares entitled to dividends, the total distri-

bution will therefore amount to  $\notin$ 750,022,436.25. The remaining amount is to be carried forward to new account.

Hanover, February 8, 2016

Continental Aktiengesellschaft

The Executive Board

# **Independent Auditor's Report**

We have audited the annual financial statements, comprising the balance sheet, the income statement and the notes to the financial statements, together with the bookkeeping system and its report on the position of the Company and the Group prepared by the Continental Aktiengesellschaft for the business year from January 1 to December 31, 2015. The maintenance of the books and records and preparation of the annual financial statements and management report in accordance with German commercial law are the responsibility of the Company's management. Our responsibility is to express an opinion on the annual financial statements, together with the bookkeeping system, and the management report based on our audit.

We conducted our audit of the annual financial statements in accordance with Section 317 HGB and German generally accepted standards for the audit of financial statements promulgated by the Institut der Wirtschaftsprüfer (IDW). Those standards require that we plan and perform the audit such that misstatements materially affecting the presentation of the net assets, financial position and results of operations in the annual financial statements in accordance with principles of proper accounting and in the management report are detected with reasonable assurance. Knowledge of the business activities and the economic and legal environment of the Company and expectations as to possible misstatements are taken into account in the determination of audit procedures. The effectiveness of the accounting-related internal control system and the evidence supporting the disclosures in the books and records, the annual financial statements and the management report are examined primarily on a test basis within the framework of the audit. The audit includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the annual financial statements and management report. We believe that our audit provides a reasonable basis for our opinion.

Our audit has not led to any reservations.

In our opinion based on the findings of our audit, the annual financial statements comply with the legal requirements and give a true and fair view of the net assets, financial position and results of operations of Continental Aktiengesellschaft in accordance principles of proper accounting. The management report is consistent with the annual financial statements and as a whole provides a suitable view of the Company's position and suitably presents the opportunities and risks of future development.

Hanover, February 19, 2016

KPMG AG Wirtschaftsprüfungsgesellschaft

Ufer Wirtschaftsprüfer Papenberg Wirtschaftsprüfer

# **Responsibility Statement in Accordance with Sections 264 (2) and 289 (1) of the German Commercial Code (Handelsgesetzbuch - HGB)**

To the best of our knowledge, and in accordance with the applicable reporting principles, the annual financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of Continental AG, and the management report for Continental AG and the corporation includes a fair review of the development and performance of the business and the position of Continental AG and the corporation, together with a description of the principal opportunities and risks associated with the expected development of Continental AG and the corporation.

Hanover, February 8, 2016 Continental Aktiengesellschaft

The Executive Board

# **Other Directorships - The Executive Board**

List of the positions held by the Executive Board members on statutory supervisory boards and on comparable controlling bodies of companies in Germany and abroad in accordance with Section 285 No. 10 of the German Commercial Code (Handelsgesetzbuch – HGB):

#### Dr. Elmar Degenhart

Chairman Corporate Communications Corporate Quality and Environment Continental Business System Automotive Central Functions > ContiTech AG, Hanover\* (Chairman)

#### José A. Avila

#### **Powertrain Division**

Continental Emitec GmbH (formerly Emitec Gesellschaft f
ür Emissionstechnologie mbH), Lohmar\*

#### Dr. Ralf Cramer

#### **Continental China**

- Continental Automotive Changchun Co., Ltd., Changchun, China\* (Chairman)
- Continental Automotive Holding Co., Ltd., Shanghai, China\* (Chairman)
- Continental Automotive Interior Wuhu Co., Ltd., Wuhu, China\* (Chairman)
- > Continental Automotive Jinan Co., Ltd., Jinan, China\* (Chairman)
- > Continental Automotive Systems Changshu Co., Ltd., Changshu, China\* (Chairman)
- > Continental Automotive Systems (Shanghai) Co., Ltd., Shanghai, China\* (Chairman)
- > Continental Automotive Systems (Tianjin) Co., Ltd., Tianjin, China\* (Chairman)
- > Continental Brake Systems (Shanghai) Co., Ltd., Shanghai, China\* (Chairman)
- > Continental Tires (China) Co., Ltd., Hefei, China\* (Chairman)
- > Elektrobit Automotive Software (Shanghai) Co., Ltd., Shanghai, China\* (Chairman)

#### Hans-Jürgen Duensing ContiTech Division

- (Member of the Executive Board since May 1, 2015)
- > Benecke-Kaliko AG, Hanover\* (Chairman)
- > ContiTech Antriebssysteme GmbH, Hanover\* (Chairman)
- ContiTech Elastomer Beschichtungen GmbH, Hanover\* (Vice Chairman)
- > ContiTech Luftfedersysteme GmbH, Hanover\* (Vice Chairman)
- > ContiTech MGW GmbH, Hann. Münden\* (Vice Chairman)
- > ContiTech Schlauch GmbH, Hanover\* (Chairman)
- > ContiTech Techno-Chemie GmbH, Karben\* (Vice Chairman)
- > ContiTech Transportbandsysteme GmbH, Hanover\* (Vice Chairman)
- > ContiTech Vibration Control GmbH, Hanover\* (Chairman)
- > Phoenix Compounding Technology GmbH, Hamburg\* (Vice Chairman)
- > ContiTech North America, Inc., Wilmington, Delaware, U.S.A.\*
- > EPD Holdings, Inc., Wilmington, Delaware, U.S.A.\* (Director)
- > Veyance Technologies, Inc., Fairlawn, Ohio, U.S.A.\* (Director)

#### Frank Jourdan

#### **Chassis & Safety Division**

- > Continental Automotive Corporation, Yokohama, Japan\*
- > Continental Automotive Mexicana S.A. de C.V., Morelos, Mexico\*

#### Helmut Matschi

- **Interior Division**
- > Continental Automotive GmbH, Hanover\* (Chairman)

#### **Dr. Ariane Reinhart**

Human Relations, Director of Labor Relations Sustainability

#### Wolfgang Schäfer

#### Finance, Controlling, Compliance, Law and IT

- > Continental Reifen Deutschland GmbH, Hanover\*
- > Continental Automotive, Inc., Wilmington, Delaware, U.S.A.\*
- > Continental Automotive Systems, Inc., Wilmington, Delaware, U.S.A.\*
- > Continental Rubber of America, Corp., Wilmington, Delaware, U.S.A.\*

#### Nikolai Setzer

#### Tire Division

#### **Corporate Purchasing**

- > Continental Reifen Deutschland GmbH, Hanover\* (Chairman)
- > Continental Tire Holding US, LLC, Wilmington, Delaware, U.S.A.\*
- > Continental Tire the Americas, LLC, Fort Mill, South Carolina, U.S.A.\*
- \* Companies pursuant to Section 100 (2) of the German Stock Corporation Act (*Aktiengesetz AktG*).

# **Other Directorships - The Supervisory Board**

Memberships of other statutory supervisory boards and of comparable controlling bodies of companies in Germany and abroad in accordance with Section 285 No. 10 of the German Commercial Code (*Handelsgesetzbuch – HGB*):

#### Prof. Dr.-Ing. Wolfgang Reitzle, Chairman

# Chairman of the Board of Directors of Lafarge Holcim Ltd., Zurich, Switzerland

> Ivoclar Vivadent AG, Schaan, Liechtenstein

- > Axel Springer SE, Berlin
- > Hawesko Holding AG, Hamburg
- > Medical Park AG, Amerang

#### Hartmut Meine\*, Vice Chairman

District manager of IG Metall (Metalworkers' Union) for Lower Saxony and Saxony-Anhalt > KME Germany GmbH, Osnabrück

> Volkswagen AG, Wolfsburg (until November 2015)

#### Dr. Gunter Dunkel

# Chairman of the Board of Management of Norddeutsche Landesbank Girozentrale

- > Bremer Landesbank Kreditanstalt Oldenburg Girozentrale, Bremen\*\*
- > Deutsche Hypothekenbank AG, Hanover\*\* (Chairman)
- > Norddeutsche Landesbank Luxembourg S.A. Covered Bond Bank, Luxembourg, Luxembourg\*\* (Chairman)
- NORD/LB Vermögensmanagement Luxembourg S.A., Luxembourg, Luxembourg\*\* (Chairman)

#### Hans Fischl\*

Works Council for the Regensburg Location Vice Chairman of the Corporate Works Council of Continental AG and Member of the Central Works Council of Continental Automotive GmbH

#### Prof. Dr.-Ing. Peter Gutzmer

Deputy CEO and Member of the Executive Board, CTO of Schaeffler AG, Herzogenaurach

#### Peter Hausmann\*

#### Member of the Central Board of Executive Directors, IG Bergbau, Chemie, Energie (Mining, Chemical and Energy Industries Union)

- > Bayer AG, Leverkusen
- > Henkel AG & Co. KGaA, Düsseldorf
- > 50Hertz Transmission GmbH, Berlin (Vice Chairman)
- > Vivawest GmbH, Gelsenkirchen
- Covestro AG, Leverkusen
- > Covestro Deutschland AG, Leverkusen

#### Michael Iglhaut\*

Works Council for the Frankfurt Location

#### Prof. Dr. Klaus Mangold

#### Chairman of the Supervisory Board of Rothschild GmbH

> Alstom Deutschland AG, Mannheim (Chairman)

- > TUI AG, Hanover (Chairman)
- > Alstom S.A., Paris, France
- > Baiterek JSC, Astana, Kazakhstan
- > Swarco AG, Wattens, Austria

#### Sabine Neuß

#### Member of the Management Board of Linde Material Handling GmbH, Aschaffenburg

- > Juli Motorenwerk, s.r.o., Moravany, Czech Republic
- > Linde Xiamen Forklift Truck Corp., Xiamen, China\*\*

#### Prof. Dr. Rolf Nonnenmacher

Certified Accountant, self employed, Berg

- > ProSiebenSat.1 Media SE, Unterföhring
- > Covestro AG, Leverkusen
- > Covestro Deutschland AG, Leverkusen

#### Dirk Nordmann\*

#### Chairman of the Works Council for the Vahrenwald Plant, ContiTech Antriebssysteme GmbH, Hanover > ContiTech Luftfedersysteme GmbH, Hanover

#### Artur Otto\*

Head of Marketing & Business Development Automotive Systems & Technology (until April 30, 2015)

#### **Klaus Rosenfeld**

Chief Executive Officer of Schaeffler AG, Herzogenaurach

#### Georg F. W. Schaeffler

Co-owner of INA-Holding Schaeffler GmbH & Co. KG, Herzogenaurach > Schaeffler AG, Herzogenaurach\*\* (Chairman)

#### Maria-Elisabeth Schaeffler-Thumann

Co-owner of INA-Holding Schaeffler GmbH & Co. KG, Herzogenaurach > Schaeffler AG, Herzogenaurach\*\* (Vice Chairperson)

#### Jörg Schönfelder\*

Chairman of the Works Council for the Korbach Plant and Chairman of the European Works Council > Continental Reifen Deutschland GmbH, Hanover

#### Stefan Scholz\*

Head of Finance & Treasury

(Member of the Supervisory Board since April 30, 2015) > Supervisory Board of Phoenix Pensionskasse von 1925, Hamburg

#### Kirsten Vörkel\*

Chairperson of the Works Council of Continental Automotive GmbH, Dortmund Vice Chairperson of the Central Works Council of Continental

Automotive GmbH, Hanover

Member of the Corporate Works Council of Continental AG, Hanover

#### Elke Volkmann\*

Second Authorized Representative of the IG Metall Administrative Office for North Hesse, Kassel

> Krauss-Maffei Wegmann Verwaltungs GmbH, Munich

#### **Erwin Wörle\***

#### Member of the Works Council of Conti Temic microelectronic GmbH, Ingolstadt

> Conti Temic microelectronic GmbH, Nuremberg (Vice Chairman)

#### Prof. KR Ing. Siegfried Wolf

#### Chairman of the Board of Directors of Russian Machines LLC, Moscow, Russia

- > Banque Baring Brothers Sturdza SA, Geneva, Switzerland
- GAZ Group, Nizhny Novgorod, Russia (Chairman)
- SBERBANK Europe AG, Vienna, Austria (Chairman)
- Glavstroy OJSC, Moscow, Russia
   (Chairman until September 15, 2015)
- > Österreichische Industrieholding AG, Vienna, Austria (Chairman until March 20, 2015)
- > Schaeffler AG, Herzogenaurach
- MIBA AG Mitterbauer Beteiligungs AG, Laakirchen, Austria (since June 25, 2015)
- > STRABAG SE, Vienna, Austria (until June 12, 2015)
- Transstroy Corporation, Moscow, Russia (until September 15, 2015)

#### **Members of the Supervisory Board Committees:**

1. Chairman's Committee and Mediation Committee required under Section 27 (3) of the German Co-determination Act (*Mitbestimmungsgesetz*)

> Prof. Dr.-Ing. Wolfgang Reitzle

- > Hartmut Meine
- > Georg F. W. Schaeffler
- > Jörg Schönfelder
- 2. Audit Committee
- > Prof. Dr. Rolf Nonnenmacher
- > Peter Hausmann
- > Dirk Nordmann
- > Klaus Rosenfeld
- > Georg F. W. Schaeffler
- > Erwin Wörle
- 3. Nomination Committee
- > Prof. Dr. Rolf Nonnenmacher
- > Prof. Dr.-Ing. Wolfgang Reitzle
- > Georg F. W. Schaeffler
- > Maria-Elisabeth Schaeffler-Thumann

<sup>\*</sup> Employee representative.

<sup>\*\*</sup>Companies pursuant to Section 100 (2) of the German Stock Corporation Act (Aktiengesetz - AktG).

# **Financial Calendar**

2016	
Preliminary Figures for Fiscal 2015	January 11
Annual Financial Press Conference	March 3
Analyst and Investor Conference Call	March 3
Annual Shareholders' Meeting (including key data for Q1 2016)	April 29
Financial Report as at March 31, 2016	May 4
Half-Year Financial Report as at June 30, 2016	August 3
Financial Report as at September 30, 2016	November 10

2017	
Preliminary Figures for Fiscal 2016	January
Annual Financial Press Conference	March
Analyst and Investor Conference Call	March
Annual Shareholders' Meeting (including key data for Q1 2017)	April 28
Financial Report as at March 31, 2017	Мау
Half-Year Financial Report as at June 30, 2017	August
Financial Report as at September 30, 2017	November

#### **Contact Details**

These financial statements of Continental Aktiengesellschaft are also available in German. The Annual Report for the Continental Corporation is available in English and German.

If you wish to receive copies of any of these reports, please contact: Continental AG, Corporate Communications P.O. Box 169, 30001 Hanover, Germany Phone: +49 511 938 -1146 Fax: +49 511 938 -1055 E-mail: prkonzern@conti.de

The Annual Report and the interim reports are available on the Internet at: www.continental-corporation.com

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