

CONDENSED INTERIM FINANCIAL STATEMENTS AS OF JUNE 30, 2013

The condensed interim financial statements as of June 30, 2013 as well as the related explanatory notes have not been subject to a limited review of KPMG Bedrijfsrevisoren.

1.1 Consolidated statement of financial position

In million Euro	June 30, 2013	Dec. 31, 2012 Restated (1)	Jan. 1, 2012 Restated (1)
ASSETS			
Non-current assets	1,099	1,156	1,221
Intangible assets	641	654	681
Property, plant and equipment	257	277	301
Investments	9	10	15
Deferred tax assets	192	215	224
Current assets	1,653	1,674	1,728
Inventories	648	635	639
Trade receivables	608	636	672
Current tax assets	102	97	82
Other receivables and other assets	134	149	214
Deferred charges	31	27	20
Derivative financial instruments	3	3	1
Cash and cash equivalents	127	127	100
Total assets	<u>2,752</u>	<u>2,830</u>	<u>2,949</u>
EQUITY AND LIABILITIES			
Equity	154	169 (1)	291
<i>Equity attributable to owners of the Company</i>	<i>114</i>	<i>133 (1)</i>	<i>256</i>
Share capital	187	187	187
Share premium	210	210	210
Retained Earnings	631	623 (1)	642
Reserves	(102)	(85)	(90)
Translation reserve	(4)	6	11
Post-employment benefits: remeasurements of the net defined benefit liability	(808)	(808) (1)	(704) (1)
<i>Non-controlling interests</i>	<i>40</i>	<i>36</i>	<i>35</i>
Non-current liabilities	1,701	1,795	1,692
Liabilities for post-employment and long-term Termination benefit plans	1,243	1,315 (1)	1,246 (1)
Other employment benefits	12	12	13
Loans and borrowings	391	410	352
Provisions	13	15	25
Deferred income	1	1	4
Deferred tax liabilities	41	42	52
Current liabilities	897	866	966
Loans and borrowings	35	8	15
Provisions	185	173	223
Trade payables	259	278	275
Deferred revenue and advance payments	156	138	145
Current tax liabilities	53	56	47
Other payables	102	109	149
Employee benefits	84	99	94
Deferred income	3	3	4
Derivative financial instruments	20	2	14
Total Equity and Liabilities	<u>2,752</u>	<u>2,830</u>	<u>2,949</u>

- (1) During the first half year of 2013, the Group has consistently applied its accounting policies used in the previous year, except for its post-employment benefit plans where the measurement of the defined benefit cost and the net defined benefit liability has changed. The changes fully result from the application of the amendments to IAS19 as stated in IAS19 (revised 2011). As such, the net defined benefit liability at January 1, 2013 has increased by 786 million Euro, being 767 million Euro for the Group's material countries and 19 million Euro for the other countries. This impact has been recorded in equity via retained earnings to the extent related to the changes in the determination of the net periodic pension cost for 2012 resulting in an increase of 22 million Euro, the remainder i.e. minus 808 million Euro has been reflected in a separate line item in equity called 'Post-employment benefits: remeasurements of the net defined benefit liability'.

The impact of the changes in accounting policy are also reflected in the restated opening balances at January 1, 2012 and the closing balances at December 31, 2012 as well as in the result over the first half year of 2012. The impact on the closing balances at December 31, 2012 equals the impact at January 1, 2013 which is also reflected in the balances at June 30, 2013 as no recalculation of the net defined benefit liability on June 30, 2013 has taken place. The opening balances at January 1, 2012 comprise remeasurements of the net defined benefit liability amounting to 704 million Euro being 687 million Euro for the Group's material countries and 17 million Euro for the other countries. For the first half year of 2012, other finance expense has been reduced by 13 million Euro being the share of the aforementioned 22 million Euro for the full year 2012 that relates to the first half year of 2012.

1.2 Consolidated statement of profit or loss, earnings per share and comprehensive income

In million Euro	6 months ending June 30, 2013	6 months ending June 30, 2012 Restated (1 & 2)	
Consolidated statement of profit or loss			
Revenue	1,437	1,513	
Cost of sales	(1,023)	(1,079)	
Gross profit	414	434	
Selling expenses	(186)	(197)	
Research and development expenses	(75)	(86)	
Administrative expenses	(92)	(97)	
Other operating income	97	59	(1)
Other operating expenses	(79)	(81)	(1)
Result from operating activities	79	32	
Interest income (expense) – net	(9)	(7)	
Interest income	1	2	
Interest expense	(10)	(9)	
Other finance income (expense) – net	(28)	(37)	
Other finance income	3	3	(1)
Other finance expense	(31)	(40)	(1) (2)
Net finance costs	(37)	(44)	(2)
Profit (loss) before income tax	42	(12)	(2)
Income tax expense	(31)	(6)	
Profit (loss) for the year	11	(18)	(2)
Profit (loss) attributable to:			
Owners of the Company	8	(21)	(2)
Non-controlling interests	3	3	
Earnings per share			
Outstanding shares per end of period	167,751,190	167,751,190	
Weighted number of shares used for calculation	167,751,190	167,751,190	
Earnings per share (€)	0.05	(0.13)	(2)

In million Euro	6 months ending June 30, 2013	6 months ending June 30, 2012 Restated (2)
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Consolidated statement of comprehensive income

Profit (loss) for the period	11	(18)	(2)
Other comprehensive income, net of tax			
<i>Items that may be reclassified subsequently to profit or loss:</i>			
<i>Exchange differences:</i>	<i>(9)</i>	<i>1</i>	<i>(2)</i>
Exchange differences on translation of foreign operations	(8)	5	(2)
Exchange differences on net investment hedge	(1)	(3)	
Income tax on exchange differences on net investment hedge	-	(1)	
<i>Cash flow hedges:</i>	<i>(17)</i>	<i>(1)</i>	
Effective portion of changes in fair value of cash flow hedges	(21)	(7)	
Change in fair value of cash flow hedges reclassified to profit or loss	4	6	
Income taxes	-	-	
<i>Available for sale financial assets:</i>	<i>-</i>	<i>(1)</i>	
Changes in the fair value of available-for-sale financial assets	-	(1)	
Income taxes	-	-	
<i>Items that will not be reclassified subsequently to profit or loss:</i>	<i>-</i>	<i>-</i>	
Total of other comprehensive income for the period, Net of tax	(26)	(1)	
Total comprehensive income for the period	(15)	(19)	
Attributable to:			
Owners of the Company	(19)	(22)	
Non-controlling interests	4	3	

- (1) In the course of the third quarter of 2012, the presentation of the exchange results has been changed. The Group offsets its exchange gains and losses per currency to better align with the Group's treasury and hedging policy. Comparative information for 2012 has been restated. For the first half year of 2012, the netting in operating exchange gains and losses amounts to 53 million Euro whereas the netting of exchange results in the net finance costs amounts to 48 million Euro.
- (2) During the first half year of 2013, the Group has consistently applied its accounting policies used in the previous year, except for its post-employment benefit plans where the measurement of the defined benefit cost and the net defined benefit liability has changed due to the amendments of IAS19 as stated in IAS19 (revised 2011). As a result, other finance expense for the first half year of 2012 has been restated by 13 million Euro from 53 million Euro to 40 million Euro. This impact is also reflected in the consolidated statement of cash flows (see 1.3 hereafter) where the net finance costs for the 6 months ending June 30, 2012 have been restated from 57 million Euro to 44 million Euro. The amendments to IAS19 (revised 2011) have also impacted the first half year of 2012 EPS calculation from minus 0.20 Euro to minus 0.13 Euro and the exchange differences on translation of foreign operations of the first half year of 2012 that have been restated from 18 million Euro to 5 million Euro.

The statement of comprehensive income for the current interim period (second quarter ending June 30, 2013) with comparative statements of comprehensive income for the comparable interim period for the immediately preceding year, as required by IAS34.20, has been included in addendum.

1.3 Consolidated statement of cash flows

In million Euro	6 months ending June 30, 2013	6 months ending June 30, 2012 Restated (1)
Profit (loss for the period)	11	(18) (1)
<i>Adjustments for:</i>		
Depreciation, amortization and impairment losses	44	43
Changes in fair value of derivative financial instruments	(1)	2
Granted subventions	(5)	(4)
(Gains)/losses on sale of non-current assets	(1)	0
Net finance costs	37	44 (1)
Income tax expense	31	6
	116	73
<i>Changes in:</i>		
Inventories	(20)	(71)
Trade receivables	20	26
Trade payables	(18)	15
Deferred revenue and advance payments	20	23
Other working capital	(2)	(13)
Non-current provisions	(89)	(46)
Current provisions	(6)	(23)
Cash generated from operating activities	21	(16)
Income taxes paid	(6)	(4)
Net cash from (used in) operating activities	15	(20)
Interest received	1	1
Dividends received	0	0
Proceeds from sale of intangible assets	1	1
Proceeds from sale of property, plant and equipment	3	2
Acquisition of intangible assets	(1)	(2)
Acquisition of property, plant and equipment	(15)	(21)
Changes in lease portfolio	5	18
Change in other investing activities	0	2
Net cash from (used in) investing activities	(6)	1
Interest paid	(14)	(13)
Dividends paid	0	0
Proceeds from borrowings	10	64
Repayment of borrowings	0	0
Other financial flows	(1)	(11)
Net cash from (used in) financing activities	(5)	40
Net increase (decrease) in cash and cash equivalents	4	21
Cash and cash equivalents at 1 January	125	98
Effect of exchange rate fluctuations	(4)	4
Cash and cash equivalents at 30 June	125	123

(1) The restatement has been explained under 1.2. 'Consolidated statement of profit or loss and comprehensive income – note (2)'.

1.4 Consolidated statement of changes in equity

In million Euro	Attributable to owners of the Company										Non-controlling interests	Total equity
	Share capital	Share premium	Retained earnings	Reserve for own shares	Revaluation reserve	Share-based payment reserve	Hedging reserve	Remeasurement of the net defined benefit liability	Translation reserve	Total		
Balance at January 1, 2012, as previously reported	187	210	642	(82)	(1)	-	(7)	-	11	960	35	995
Impact of change in accounting policy	-	-	-	-	-	-	-	(704)	-	(704)	-	(704)
Restated balance at January 1, 2012	187	210	642	(82)	(1)	-	(7)	(704)	11	256	35	291
Comprehensive income for the period												
Profit (loss) for the period, as restated	-	-	(21)	-	-	-	-	-	-	(21)	3	(18)
Other comprehensive income net of tax, as restated	-	-	-	-	(1)	-	(1)	-	1	(1)	-	(1)
Total comprehensive income for the period	-	-	(21)	-	(1)	-	(1)	-	1	(22)	3	(19)
Restated balance at June 30, 2012	187	210	621	(82)	(2)	-	(8)	(704)	12	234	38	272
Balance at January 1, 2013, as previously reported	187	210	601	(82)	(1)	-	(2)	-	6	919	36	955
Impact of change in accounting policy	-	-	22	-	-	-	-	(808)	-	(786)	-	(786)
Restated balance at January 1, 2013	187	210	623	(82)	(1)	-	(2)	(808)	6	133	36	169
Comprehensive income for the period												
Profit (loss) for the period	-	-	8	-	-	-	-	-	-	8	3	11
Other comprehensive income net of tax	-	-	-	-	-	-	(17)	-	(10)	(27)	1	(26)
Total comprehensive income for the period	-	-	8	-	-	-	(17)	-	(10)	(19)	4	(15)
Balance at June 30, 2013	187	210	631	(82)	(1)	-	(19)	(808)	(4)	114	40	154

1.5 Selected explanatory notes to the condensed consolidated interim financial statements as of June 30, 2013

1. Reporting entity

Agfa-Gevaert NV (the “Company”) is a company domiciled in Belgium. The condensed interim financial statements of the Company as at and for the six months ended June 30, 2013 comprise the Company and its subsidiaries (together referred to as the “Group”) and the Group’s interest in associates. The consolidated financial statements of the Group as at and for the year ended December 31, 2012 are available on the Company’s website: www.agfa.com.

2. Statement of compliance

These condensed consolidated interim financial statements have been prepared in accordance with IAS 34 *Interim Financial Reporting* as adopted by the European Union. They do not include all of the information required for the full annual financial statements and should be read in conjunction with the consolidated financial statements of the Group as at and for the year ended December 31, 2012. These condensed consolidated interim financial statements were approved by the Board of Directors on August 27, 2013.

3. Significant accounting policies

The Group has applied in these condensed consolidated interim financial statements the same accounting policies as those applied in the consolidated financial statements as at and for the year ended December 31, 2012 except for the measurement of its post-employment benefit cost and liability. The changes fully result from the application of the amendments to IAS19 as stated in IAS19 (revised 2011).

The condensed consolidated interim financial statements are presented in Euro, rounded to the nearest million.

4. Critical accounting estimates and judgements

The preparation of interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from estimates.

In preparing the condensed consolidated interim financial statements, the judgements made by management in applying the Group’s accounting policies and the key sources of estimation uncertainty were the same as those applied to the consolidated financial statements as at and for the year ended December 31, 2012.

5. Impairment testing of goodwill and other intangible assets with indefinite useful life

An impairment test is to be carried out once a year, and this at the same time, unless indicators would trigger an impairment loss on an earlier moment. The Group performs its impairment test during the fourth quarter. In accordance with IAS 36.12, the comparison of the market capitalization of Agfa-Gevaert per June 30, 2013 with the net asset value of the Company at the same moment is an indicator of a possible impairment, requiring carrying out an impairment test.

Based on IAS 36.99 management decided not to carry out a formal impairment test at June 30, 2013 since the annual impairment test performed at the Cash Generating Unit level had not revealed any impairment loss at December 31, 2012 and since the following criteria were met at June 30, 2013:

- The assets and liabilities making up the units have not changed significantly since the fourth quarter 2012;
- The recoverable amount calculation dated from the fourth quarter 2012 resulted in an amount that exceeded the carrying amount of the units by a substantial margin;
- Based on an analysis of events that have occurred and circumstances that have changed since the fourth quarter of 2012, the likelihood that a current recoverable amount determination would be less than the current carrying amount of the units is remote. In this respect, management also would like to point out that both the silver price as well as the price for aluminum have decreased since December 2012.

6. Liabilities for post-employment and long-term termination benefit plans

<i>In million Euro</i>	June 30, 2013	Dec.31, 2012 Restated	January 1, 2012 Restated
Net liability for material countries	1,108	1,169	1,091
Net liability for termination benefits	86	95	101
Net liability for non-material countries	49	51	54
Total net liability	1,243	1,315	1,246

For the measurement of its post-employment benefits as at June 30, 2013, the Group has applied in 2013 the amendments to IAS19 as stated in IAS19 (revised 2011) which require the immediate recognition as per January 1, 2013 of the unrecognized actuarial loss as of December 31, 2012. As such, the net defined benefit liability at January 1, 2013 for the material countries has increased by 767 million Euro from 402 million Euro to 1,169 million Euro. For the non-material countries related increase amounted to 19 million Euro (from 32 million Euro to 51 million Euro). The closing balances at December 31, 2012 have been restated for the aforementioned amounts and the impact of this change in accounting policy has also been reflected in the opening balances at January 1, 2012.

The opening balances at January 1, 2012 for the Group's post-employment benefits have been restated by 687 million Euro (from 404 million Euro to 1,091 million Euro) for the material countries and 17 million Euro (from 37 million Euro to 54 million Euro) for the non-material countries.

Because of the amendments to IAS19, the restated net post-employment benefit liability as of December 31, 2012 presents the funded status at that date, comprising for the material countries of defined benefit obligations for 2,192 million Euro and plan assets for a total fair value of 1,023 million Euro.

During the first half year of 2013, the evolution in the carrying amount of the defined benefit obligation for the material countries, being minus 61 million Euro is explained by a net periodic pension cost of 30 million Euro, employer contributions and benefits paid directly by the Company amounting to 36 million Euro and a negative past service cost of 50 million Euro, the remaining difference is explained by translation differences.

In the second quarter of 2013, management has decided to close the post-retirement medical plan in the US, effective as from January 1, 2014, resulting in a negative past service cost of 50 million Euro. This impact has been reported as 'Sundry other operating income' in the consolidated statement of profit or loss for the six months ended June 30, 2013.

As per 30 June 2013, no actuarial calculations have been performed. Given the current financial market evolutions, management assumes an increase of the weighted average discount rate as of June 2013 compared to year-end 2012. The Company expects an improvement of the funded status of its defined benefit plans as at June 30, 2013, substantiated by the evolution of the discount rates combined with the decrease in liability resulting from management's decision to close the medical plan in the US and the fair value of the Group's plan assets that remained stable during the first half year of 2013. Detailed calculations are only performed at year-end. Therefore, in order to understand the Group's sensitivity to the evolution of the discount rates – in general the most decisive factor for the height of the net pension liability – we refer to the Annual Report 2012, disclosure note 20 'Employee Benefits' to the Consolidated Financial Statements.

7. Reportable segments

For the six months ended June 30

<i>In million Euro</i>	Graphics		HealthCare		Specialty Products		Total	
	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>
Revenue	751	814	570	578	116	121	1,437	1,513
Recurring EBIT (*)	17	20	31	35	11	1	59	56
Segment result (**)	0	8	33	28	11	(2)	44	34

(*) Recurring EBIT is the result from operating activities before restructuring and non-recurring items

(**) Segment result is the profit from operating activities

Reconciliation of reportable segment result

For the six months ended June 30

<i>In million Euro</i>	<u>2013</u>	<u>2012</u> Restated
Segment result	44	34
Profit (loss) from operating activities not allocated to a reportable segment	35 (1)	(2)
Results from operating activities	79	32
<i>Other unallocated amounts:</i>		
Interest income (expense) – net	(9)	(7)
Other finance income (expense) – net	(28)	(37) (2)
Consolidated profit (loss) before income taxes	42	(12)

- (1) The profit from operating activities for the first half year of 2013 that is not allocated to a reportable segment is mainly explained by the impact of the negative past service cost resulting from the closure of the medical plan in the US, to the extent related to the inactive members of the plan (i.e. retirees).
- (2) Other finance expense – net for the first half year of 2012 has been restated by 13 million Euro (from 50 million Euro to 37 million Euro) due to the amendments of IAS19 as stated in IAS19 (revised 2011).

8. Net finance costs

For the six months ended June 30

<i>In million Euro</i>	<u>2013</u>	<u>2012</u> Restated
<i>Interest income on bank deposits</i>	1	2
<i>Interest expense</i>	(10)	(9)
On bank loans	(3)	(5)
On EIB loan	(3)	-
On debentures	(4)	(4)
Interest income / (expense) – net	(9)	(7)
<i>Other finance income</i>	3	3 (3)
<i>Other finance expense</i>	(31)	(40) (3)
Other finance income / (expense) – net	(28)	(37)
Net finance costs	(37)	(44)

Other finance income / (expense) – net primarily comprise the portion of the net periodic pension cost that is treated as other finance income / (expense) and the interest portion of other interest-bearing provisions. Other finance income / (expense) moreover includes the impact of discounting of assets and liabilities, results on the disposal of marketable securities, changes in fair value of derivative financial instruments that are not part of a hedging relationship and are not linked to operating activities, as well as exchange results on non-operating activities.

(3) In the course of the third quarter of 2012, the presentation of the exchange results has been changed. The Group offsets its exchange gains and losses per currency to better align with the Group's treasury and hedging policy. As such, other finance income and expense for the first six months of 2012 have both been reduced by 48 million Euro. On top of this change other finance expense over the first half year of 2012 has been reduced by 13 million Euro in order to consider the amendments of IAS19. In total, other finance expense was reduced by 61 million Euro, from 101 million Euro to 40 million Euro.

9. Unusual items affecting the condensed interim financial statements

The condensed interim financial statements as at and for the six months ended June 30, 2013 are affected by the amendments to IAS19 and the recognition of a negative past service cost of 50 million Euro and resulting decrease of 20 million Euro in deferred tax assets. Additionally, the Group booked a restructuring cost amounting to 17 million Euro for the intended closure of the analog printing plate factory in Manerbio, Italy.

Except for the application of IAS19 (revised 2011) and the two aforementioned events, there are no other unusual items that have affected the condensed interim financial statements as at and for the six months ended June 30, 2013.

10. Contingencies

There were no significant changes in contingencies as those disclosed in the consolidated financial statements of the Group as at and for the year ended December 31, 2012.

11. Related party transactions

Transactions with Directors and members of the Executive Management

For the six months ended June 30, 2013 there are compared to last year no significant changes in the compensation of key management personnel.

As of June 30, 2013 there were no loans outstanding to members of the Executive Management nor to members of the Board of Directors.

Other related party transactions

Transactions with related companies are mainly trade transactions and are priced at arm's length. The revenue and expenses related to these transactions are immaterial to the condensed consolidated interim financial statements as a whole.

12. Financial instruments

Financial instruments include a broad range of financial assets and liabilities. They include both primary financial instruments such as cash, receivables, debt and shares in another entity and derivative financial instruments. They are measured either at fair value or at amortized cost.

Fair value is the amount for which an asset could be exchanged, or a liability settled between knowledgeable, willing parties in an at arm's length transaction. All derivative financial instruments are recognized at fair value in the statement of financial position.

The fair values of financial assets and liabilities measured at fair value are presented by class in the table below. The Group aggregates its financial instruments into classes based on their nature and characteristics.

In million Euro	Financial assets and liabilities measured at fair value					
	June 30, 2013			December 31, 2012		
	Held for trading	Designated at fair value through profit or loss	Available-for-sale	Held for trading	Designated at fair value through profit or loss	Available-for-sale
	(2)	(1)	(1)	(2)	(1)	(1)
Assets						
Financial assets included in investments	-	2	5	-	2	5
Derivative Financial instruments :						
Forward exchange contracts used hedging	1	-	-	2	-	-
Other forward exchange contracts	2	-	-	1	-	-
Cash and cash equivalents	-	-	-	-	-	3
Total Financial assets measured at fair value	3	2	5	3	2	8
Liabilities						
Derivative Financial instruments :						
Swap contracts used for hedging	19	-	-	1	-	-
Forward exchange contracts used for hedging	1	-	-	-	-	-
Other forward exchange contracts	-	-	-	1	-	-
Total Financial liabilities measured at fair value	20	-	-	2	-	-

- (1) 'Financial assets designated at fair value through profit or loss' and 'Available-for-sale financial assets' are categorized in their entirety at fair value hierarchy 1 meaning that fair value is determined based on quoted prices in active markets.
- (2) Financial assets and liabilities 'Held for trading' are categorized in their entirety at fair value hierarchy 2 meaning that fair value is determined based on inputs other than quoted prices that are observable for the related asset or liability.

Financial instruments other than those listed above are all measured at amortized cost.

For its financial instruments, the Group has applied in its condensed consolidated interim financial statements the same accounting classification and basis for determining fair values as those applied in the consolidated financial statements as at and for the year ended December 31, 2012. Therefore, we refer to the Annual Report 2012, disclosure note 7 'Financial risk management' - 7.5 'Accounting classification and fair values' which comprises more detailed information in this respect.

13. Subsequent events

There are no subsequent events.

Addendum

This information has not been subject to a limited review of KPMG Bedrijfsrevisoren.

AGFA-GEVAERT GROUP

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME for the second quarter ending June 2013 / June 2012

In million Euro	Q2 ending June 30, 2013	Q2 ending June 30, 2012 Restated (1 & 2)	
Consolidated statement of profit or loss			
Revenue	732	779	
Cost of sales	(521)	(553)	
Gross profit	211	226	
Selling expenses	(92)	(100)	
Research and development expenses	(36)	(42)	
Administrative expenses	(46)	(49)	
Other operating income	77	30	(1)
Other operating expenses	(47)	(44)	(1)
Result from operating activities	67	21	
<i>Interest income (expense) – net</i>	<i>(5)</i>	<i>(3)</i>	
Interest income	-	1	
Interest expense	(5)	(4)	
<i>Other finance income (expense) – net</i>	<i>(16)</i>	<i>(17)</i>	
Other finance income	-	1	(1)
Other finance expense	(16)	(18)	(1) (2)
Net finance costs	(21)	(20)	(2)
Profit (loss) before income tax	46	1	(2)
Income tax expense (income)	(23)	1	
Profit for the year	23	2	(2)
Profit attributable to:			
Owners of the Company	21	-	(2)
Non-controlling interests	2	2	

In million Euro	Q2 ending June 30, 2013	Q2 ending June 30, 2012 Restated (2)
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Consolidated statement of comprehensive income

Profit for the period	23	2	(2)
Other comprehensive income, net of tax			
<i>Items that may be reclassified subsequently to profit or loss:</i>			
<i>Exchange differences:</i>	<i>(16)</i>	<i>6</i>	<i>(2)</i>
Exchange differences on translation of foreign operations	(17)	12	(2)
Exchange differences on net investment hedge	2	(6)	
Income tax on exchange differences on net investment hedge	(1)	-	
<i>Cash flow hedges:</i>	<i>(11)</i>	<i>(3)</i>	
Effective portion of changes in fair value of cash flow hedges	(14)	(7)	
Change in fair value of cash flow hedges reclassified to profit or loss	6	3	
Income taxes	(3)	1	
<i>Available-for-sale financial assets:</i>	<i>-</i>	<i>-</i>	
Changes in the fair value of available-for-sale financial assets	-	-	
Income taxes	-	-	
<i>Items that will not be reclassified subsequently to profit or loss:</i>	<i>-</i>	<i>-</i>	
Total of other comprehensive income for the period, Net of tax	(27)	3	
Total comprehensive income for the period	(4)	5	
Attributable to:			
Owners of the Company	(5)	3	
Non-controlling interests	1	2	

- (1) In the course of the third quarter of 2012, the presentation of the exchange results has been changed. The Group offsets its exchange gains and losses per currency to better align with the Group's treasury and hedging policy. Comparative information for 2012 has been restated. For the second quarter of 2012, the netting in operating exchange gains and losses amounts to 36 million Euro whereas the netting of exchange results in the net finance costs amounts to 29 million Euro (from 54 million Euro to 25 million Euro).
- (2) During the second quarter of 2013, the Group has consistently applied its accounting policies used in the previous year, except for its post-employment benefit plans where the measurement of the defined benefit cost and the net defined benefit liability has changed due to the amendments of IAS19 as stated in IAS19 (revised 2011). As a result, other finance expense for the second quarter of 2012 has been restated by 7 million Euro from 25 million Euro to 18 million Euro. The amendments to IAS19 (revised 2011) have also impacted the exchange differences on translation of foreign operations of the second quarter of 2012 which have been restated from 31 million Euro to 12 million Euro.