

Consolidated Statement of Profit or Loss (in million Euro)

Audited, consolidated figures following IFRS accounting policies.

| | FY 2015 | FY 2016 audited | % change | Q4 2015 | Q4 2016 unaudited | % change |
|--|--------------|--------------------|----------|-------------|----------------------|----------|
| Revenue | 2,646 | 2,537 | -4.1% | 672 | 664 | -1.2% |
| Cost of sales | (1,804) | (1,680) | -6.9% | (464) | (441) | -5.0% |
| Gross profit | 842 | 857 | 1.8% | 208 | 223 | 7.2% |
| Selling expenses | (352) | (344) | -2.3% | (89) | (87) | -2.2% |
| Research & Development expenses | (144) | (141) | -2.1% | (35) | (36) | 2.9% |
| Administrative expenses | (170) | (167) | -1.8% | (41) | (41) | - |
| Other operating income | 110 | 98 | -10.9% | 30 | 29 | -3.3% |
| Other operating expenses | (125) | (137) | 9.6% | (27) | (69) | 155.6% |
| Results from operating activities | 161 | 166 | 3.1% | 46 | 19 | -58.7% |
| Interest income (expense) - net | (11) | (8) | -27.3% | (2) | (2) | - |
| Interest income | 2 | 1 | | - | - | |
| Interest expense | (13) | (9) | -30.8% | (2) | (2) | - |
| Other finance income (expense) - net | (63) | (43) | -31.7% | (29) | (9) | -69.0% |
| Other finance income | 14 | 14 | - | 3 | 4 | 33.3% |
| Other finance expense | (77) | (57) | -26.0% | (32) | (13) | -59.4% |
| Net finance costs | (74) | (51) | -31.1% | (31) | (11) | -64.5% |
| Profit (loss) before income taxes | 87 | 115 | 32.2% | 15 | 8 | -46.7% |
| Income tax expense | (16) | (35) | 118.8% | (5) | (3) | -40.0% |
| Profit (loss) for the period | 71 | 80 | 12.7% | 10 | 5 | -50.0% |
| Profit (loss) attributable to: | | | | | | |
| Owners of the Company | 62 | 70 | 12.9% | 7 | 2 | -71.4% |
| Non-controlling interests | 9 | 10 | 11.1% | 3 | 3 | - |
| Results from operating activities | 161 | 166 | 3.1% | 46 | 19 | -58.7% |
| Restructuring and non-recurring items | (19) | (42) | 121.1% | (4) | (42) | 950.0% |
| Recurring EBIT | 180 | 208 | 15.6% | 50 | 61 | 22.0% |
| Outstanding shares per end of period | 167,751,190 | 167,751,190 | | 167,751,190 | 167,751,190 | |
| Weighted number of shares used for calculation | 167,751,190 | 167,751,190 | | 167,751,190 | 167,751,190 | |
| Earnings per share (Euro) | 0.37 | 0.42 | | 0.04 | 0.01 | |

Consolidated Statements of Comprehensive Income for the year ending December 2015 /
December 2016 (in million Euro)

Audited, consolidated figures following IFRS accounting policies.

| | 2015 | 2016 audited |
|---|-------------|------------------------|
| Profit / (loss) for the period | 71 | 80 |
| Other Comprehensive Income, net of tax | | |
| Items that are or may be reclassified subsequently to profit or loss: | | |
| Exchange differences: | 10 | 37 |
| Exchange differences on translation of foreign operations | 1 | 26 |
| Exchange differences on disposal of foreign operations reclassified to profit or loss | 20 | 8 |
| Exchange differences on net investment hedge | (11) | 3 |
| Income tax on exchange differences on net investment hedge | - | - |
| Cash flow hedges: | (3) | 15 |
| Effective portion of changes in fair value of cash flow hedges | (27) | 5 |
| Change in the fair value of cash flow hedges reclassified to profit or loss | 6 | - |
| Adjustments for amounts transferred to initial carrying amount of hedged items | 18 | 10 |
| Income taxes | - | - |
| Available-for-sale financial assets: | 3 | (2) |
| Changes in fair value of available-for-sale financial assets | 3 | (2) |
| Income taxes | - | - |
| Items that will not be reclassified subsequently to profit and loss: | 64 | (135) |
| Remeasurements of the net defined benefit liability | 65 | (143) ⁽¹⁾ |
| Income tax on remeasurements on the net defined benefit liability | (1) | 8 |
| Total other Comprehensive Income for the period, net of tax | 74 | (85) |
| Total Comprehensive Income for the period attributable to: | 145 | (5) |
| Owners of the Company | 135 | (13) |
| Non-controlling interests | 10 | 8 |

(1) of which (4) million Euro relates to a change in accounting policy related to defined contribution plans with return guaranteed by law.

Consolidated Statements of Comprehensive Income for the quarter ending December 2015 /
December 2016 (in million Euro)

Unaudited, consolidated figures following IFRS accounting policies

| | Q4 2015 | Q4 2016 unaudited |
|---|------------|----------------------|
| Profit / (loss) for the period | 10 | 5 |
| Other Comprehensive Income, net of tax | | |
| Items that are or may be reclassified subsequently to profit or loss: | | |
| Exchange differences: | 20 | 22 |
| Exchange differences on translation of foreign operations | 3 | 22 |
| Exchange differences on disposal of foreign operations reclassified to profit or loss | 20 | - |
| Exchange differences on net investment hedge | (3) | - |
| Income tax on exchange differences on net investment hedge | - | - |
| Cash flow hedges: | 2 | (1) |
| Effective portion of changes in fair value of cash flow hedges | (5) | (3) |
| Changes in the fair value of cash flow hedges reclassified to profit or loss | - | - |
| Adjustments for amounts transferred to initial carrying amount of hedged items | 7 | 1 |
| Income taxes | - | 1 |
| Available-for-sale financial assets: | (1) | (1) |
| Changes in fair value of available-for-sale financial assets | (1) | (1) |
| Income taxes | - | - |
| Items that will not be reclassified subsequently to profit and loss: | 64 | (135) |
| Remeasurements of the net defined benefit liability | 65 | (143) ⁽¹⁾ |
| Income tax on remeasurements on the net defined benefit liability | (1) | 8 |
| Total other Comprehensive Income for the period, net of tax | 85 | (115) |
| Total Comprehensive Income for the period attributable to: | 95 | (110) |
| Owners of the Company | 94 | (114) |
| Non-controlling interests | 1 | 4 |

(1) of which (4) million Euro relates to a change in accounting policy related to defined contribution plans with return guaranteed by law.

Consolidated Statement of Financial Position (in million Euro)

Audited, consolidated figures following IFRS accounting policies.

| | 31/12/2015 | 31/12/2016 audited |
|----------------------------------|--------------|-----------------------|
| <u>ASSETS</u> | | |
| Non-current assets | 1,064 | 1,066 |
| Intangible assets and goodwill | 622 | 621 |
| Property, plant and equipment | 214 | 198 |
| Investments in associates | 1 | 6 |
| Financial assets | 16 | 10 |
| Trade receivables | 6 | 12 |
| Receivables under finance lease | 49 | 57 |
| Other assets | 4 | 13 |
| Deferred tax assets | 152 | 149 |
| Current assets | 1,338 | 1,286 |
| Inventories | 512 | 483 |
| Trade receivables | 509 | 493 |
| Current income tax assets | 64 | 64 |
| Other tax receivables | 26 | 25 |
| Receivables under finance lease | 33 | 30 |
| Other receivables | 24 | 13 |
| Other assets | 40 | 45 |
| Derivative financial instruments | 2 | 4 |
| Cash and cash equivalents | 123 | 129 |
| Non-current assets held for sale | 5 | - |
| <u>Total assets</u> | 2,402 | 2,352 |

Consolidated Statement of Financial Position (in million Euro) - continued

Audited, consolidated figures following IFRS accounting policies.

| | 31/12/2015 | 31/12/2016 audited |
|---|--------------|-----------------------|
| <u>EQUITY AND LIABILITIES</u> | | |
| Equity | 268 | 252 |
| Equity attributable to owners of the Company | 228 | 215 |
| Share capital | 187 | 187 |
| Share premium | 210 | 210 |
| Retained earnings | 771 | 841 |
| Reserves | (92) | (79) |
| Translation reserve | (7) | 32 |
| Post-employment benefits: remeasurements of the net defined benefit liability | (841) | (976) |
| Non-controlling interests | 40 | 37 |
| Non-current liabilities | 1,363 | 1,382 |
| Liabilities for post-employment and long-term termination benefit plans | 1,185 | 1,269 |
| Other employee benefits | 9 | 8 |
| Loans and borrowings | 137 | 74 |
| Provisions | 6 | 4 |
| Trade payables | 4 | 6 |
| Deferred income | 1 | 2 |
| Deferred tax liabilities | 21 | 19 |
| Current liabilities | 771 | 718 |
| Loans and borrowings | 44 | 37 |
| Provisions | 81 | 74 |
| Trade payables | 202 | 219 |
| Deferred revenue and advance payments | 141 | 141 |
| Current income tax liabilities | 60 | 56 |
| Other tax liabilities | 45 | 37 |
| Other payables | 46 | 11 |
| Employee benefits | 130 | 132 |
| Other liabilities | 5 | 3 |
| Derivative financial instruments | 17 | 8 |
| Total Equity and Liabilities | 2,402 | 2,352 |

During 2016, the Group has consistently applied its accounting policies used in previous years, except for the presentation of trade receivables, trade payables, receivables under finance lease and other assets. As of December 31, 2016 the Group classifies these balances as non-current assets/liabilities to the extent they are due to be settled more than twelve months after the reporting period. Comparative information for the year 2015 has been restated. Furthermore the Group has changed the accounting treatment of defined contribution plans with return guaranteed by law. As a result, the net liability for post-employment benefits at 31 December 2016 has increased by four million Euro, impacting other comprehensive income for the same amount.

Consolidated Statement of Cash Flows (in million Euro)

Audited, consolidated figures following IFRS accounting policies.

| | FY 2015 | FY 2016 audited | Q4 2015 | Q4 2016 unaudited |
|---|--------------|--------------------|-------------|----------------------|
| Profit (loss) for the period | 71 | 80 | 10 | 5 |
| Adjustments for: | | | | |
| Depreciation, amortization and impairment losses | 61 | 72 | 13 | 30 |
| Changes in fair value of derivative financial instruments | (2) | 2 | 0 | 1 |
| Granted subventions | (9) | (8) | (3) | (2) |
| (Gains) / losses on sale of non-current assets | (4) | (12) | (2) | (2) |
| Net finance costs | 74 | 51 | 31 | 11 |
| Income tax expense | 16 | 35 | 5 | 3 |
| | 207 | 220 | 54 | 46 |
| Change in inventories | 5 | 34 | 54 | 60 |
| Change in trade receivables | 31 | 25 | 12 | (1) |
| Change in trade payables | (27) | (18) | (34) | (1) |
| Change in deferred revenue and advance payments | 9 | (5) | (19) | (22) |
| Change in other working capital | 10 | (22) | 25 | 15 |
| Change in non-current provisions | (85) | (70) | (33) | (36) |
| Change in current provisions | (7) | (2) | (7) | 2 |
| Cash generated from operating activities | 143 | 162 | 52 | 63 |
| Income taxes paid | 6 | (20) | 11 | (3) |
| Net cash from / (used in) operating activities | 149 | 142 | 63 | 60 |
| Interest received | 2 | 1 | 0 | 0 |
| Dividends received | 0 | 0 | 0 | 0 |
| Proceeds from sale of intangible assets | 2 | 2 | 0 | 0 |
| Proceeds from sale of property, plant and equipment | 7 | 6 | 3 | 5 |
| Proceeds from assets held for sale | 0 | 14 | 0 | 0 |
| Acquisition of intangible assets | (2) | (4) | 0 | 0 |
| Acquisition of property, plant and equipment | (35) | (40) | (12) | (15) |
| Changes in lease portfolio | (5) | (6) | (4) | (9) |
| Acquisition of subsidiary, net of cash acquired | (7) | 0 | (7) | 0 |
| Change in other investing activities | 4 | (3) | 0 | 1 |
| Net cash from / (used in) investing activities | (34) | (30) | (20) | (18) |
| Interest paid | (18) | (9) | (2) | 0 |
| Dividends paid to non-controlling interests | (25) | (12) | (25) | 0 |
| Proceeds from borrowings | 68 | 0 | 0 | 0 |
| Repayment of borrowings | (205) | (72) | (45) | (1) |
| Other financial flows | (7) | (15) | 8 | 5 |
| Net cash from / (used in) financing activities | (187) | (108) | (64) | 4 |
| Net increase (decrease) in cash and cash equivalents | (72) | 4 | (21) | 46 |
| Cash and cash equivalents at January 1 | 194 | 122 | | |
| Effect of exchange rate fluctuations | 0 | 1 | | |
| Cash and cash equivalents at end of the period | 122 | 127 | | |

Consolidated Statement of changes in Equity (in million Euro)

| 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 | Hedging reserve | Remeasurements of the net defined benefit liability | Translation reserve | Total | | |
| Balance at January 1, 2015 | 187 | 210 | 709 | (82) | 1 | (11) | (905) | (16) | 93 | 53 | 146 |
| Comprehensive income for the period | | | | | | | | | | | |
| Profit (loss) for the period | - | - | 62 | - | - | - | - | - | 62 | 9 | 71 |
| Other comprehensive income, net of tax | - | - | - | - | 3 | (3) | 64 | 9 | 73 | 1 | 74 |
| Total comprehensive income for the period | - | - | 62 | - | 3 | (3) | 64 | 9 | 135 | 10 | 145 |
| Transactions with owners, recorded directly in equity | | | | | | | | | | | |
| Dividends | - | - | - | - | - | - | - | - | - | (23) | (23) |
| Total transactions with owners, recorded directly in equity | - | - | - | - | - | - | - | - | - | (23) | (23) |
| Balance at December 31, 2015 | 187 | 210 | 771 | (82) | 4 | (14) | (841) | (7) | 228 | 40 | 268 |
| Balance at January 1, 2016 | 187 | 210 | 771 | (82) | 4 | (14) | (841) | (7) | 228 | 40 | 268 |
| Comprehensive income for the period | | | | | | | | | | | |
| Profit (loss) for the period | - | - | 70 | - | - | - | - | - | 70 | 10 | 80 |
| Other comprehensive income, net of tax | - | - | - | - | (2) | 15 | (135) ⁽¹⁾ | 39 | (83) | (2) | (85) |
| Total comprehensive income for the period | - | - | 70 | - | (2) | 15 | (135) | 39 | (13) | 8 | (5) |
| Transactions with owners, recorded directly in equity | | | | | | | | | | | |
| Dividends | - | - | - | - | - | - | - | - | - | (11) | (11) |
| Total transactions with owners, recorded directly in equity | - | - | - | - | - | - | - | - | - | (11) | (11) |
| Balance at December 31, 2016 | 187 | 210 | 841 | (82) | 2 | 1 | (976) | 32 | 215 | 37 | 252 |

(1) of which (4) million Euro relates to a change in accounting policy related to defined contribution plans with return guaranteed by law.