

Consolidated Statement of Profit or Loss (in million Euro)

Unaudited, consolidated figures following IFRS accounting policies.

	Q2 2016	Q2 2017	% change	H1 2016	H1 2017	% change
Revenue	645	622	-3.6%	1,248	1,210	-3.0%
Cost of sales	(416)	(409)	-1.7%	(824)	(805)	-2.3%
Gross profit	229	213	-7.0%	424	405	-4.5%
Selling expenses	(89)	(88)	-1.1%	(173)	(174)	0.6%
Research & Development expenses	(35)	(37)	5.7%	(70)	(74)	5.7%
Administrative expenses	(41)	(43)	4.9%	(84)	(86)	2.4%
Other operating income	32	20	-37.5%	56	34	-39.3%
Other operating expenses	(22)	(20)	-9.1%	(49)	(37)	-24.5%
Results from operating activities	74	45	-39.2%	104	68	-34.6%
Interest income (expense) - net	(2)	(1)	-50.0%	(4)	(3)	-25.0%
Interest income	1	1	0.0%	1	1	0.0%
Interest expense	(3)	(2)	-33.3%	(5)	(4)	-20.0%
Other finance income (expense) - net	(19)	(7)	-63.2%	(25)	(17)	-32.0%
Other finance income	2	3	50.0%	8	5	-37.5%
Other finance expense	(21)	(10)	-52.4%	(33)	(22)	-33.3%
Net finance costs	(21)	(8)	-61.9%	(29)	(20)	-31.0%
Profit (loss) before income taxes	53	37	-30.2%	75	48	-36.0%
Income tax expense	(13)	(10)	-23.1%	(25)	(13)	-48.0%
Profit (loss) for the period	40	27	-32.5%	50	35	-30.0%
Profit (loss) attributable to:						
Owners of the Company	38	26	-31.6%	46	32	-30.4%
Non-controlling interests	2	1	-50.0%	4	3	-25.0%
Results from operating activities	74	45	-39.2%	104	68	
Restructuring and non-recurring items	10	(2)		6	(5)	
Recurring EBIT	64	47	-26.6%	98	73	-25.5%
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)	0.23	0.15		0.28	0.19	

Consolidated Statements of Comprehensive Income for the half year ending June 2016 / June
2017 (in million Euro)

Unaudited, consolidated figures following IFRS accounting policies

	H1 2016	H1 2017
Profit / (loss) for the period	50	35
Other Comprehensive Income, net of tax		
Items that are or may be reclassified subsequently to profit or loss:		
Exchange differences:	18	(25)
Exchange differences on translation of foreign operations	8	(25)
Exchange differences on disposal of foreign operations reclassified to profit or loss	7	-
Exchange differences on net investment hedge	3	-
Income tax on exchange differences on net investment hedge	-	-
Cash flow hedges:	14	8
Effective portion of changes in fair value of cash flow hedges	6	20
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	8	(7)
Income taxes	-	(5)
Available-for-sale financial assets:	(1)	-
Changes in fair value of available-for-sale financial assets	(1)	-
Income taxes	-	-
Items that will not be reclassified subsequently to profit and loss:	-	-
Remeasurements of the net defined benefit liability	-	-
Income tax on remeasurements on the net defined benefit liability	-	-
Total other Comprehensive Income for the period, net of tax	31	(17)
Total Comprehensive Income for the period attributable to:	81	18
Owners of the Company	79	16
Non-controlling interests	2	2

Consolidated Statements of Comprehensive Income for the quarter ending June 2016 / June 2017
(in million Euro)

Unaudited, consolidated figures following IFRS accounting policies

	Q2 2016	Q2 2017
Profit / (loss) for the period	40	27
Other Comprehensive Income, net of tax		
Items that are or may be reclassified subsequently to profit or loss:		
Exchange differences:	18	(24)
Exchange differences on translation of foreign operations	13	(24)
Exchange differences on disposal of foreign operations reclassified to profit or loss	7	-
Exchange differences on net investment hedge	(2)	-
Income tax on exchange differences on net investment hedge	-	-
Cash flow hedges:	8	-
Effective portion of changes in fair value of cash flow hedges	4	5
Changes in the fair value of cash flow hedges reclassified to profit or loss	-	(1)
Adjustments for amounts transferred to initial carrying amount of hedged items	4	(4)
Income taxes	-	-
Available-for-sale financial assets:	-	(1)
Changes in fair value of available-for-sale financial assets	-	(1)
Income taxes	-	-
Items that will not be reclassified subsequently to profit and loss:	-	-
Remeasurements of the net defined benefit liability	-	-
Income tax on remeasurements on the net defined benefit liability	-	-
Total other Comprehensive Income for the period, net of tax	26	(25)
Total Comprehensive Income for the period attributable to:	66	2
Owners of the Company	64	2
Non-controlling interests	2	-

Consolidated Statement of Financial Position (in million Euro)

Unaudited, consolidated figures following IFRS accounting policies.

	31/12/2016	30/06/2017
<u>ASSETS</u>		
Non-current assets	1,066	1,041
Intangible assets and goodwill	621	605
Property, plant and equipment	198	191
Investments in associates	6	6
Financial assets	10	10
Trade receivables	12	13
Receivables under finance lease	57	65
Other assets	13	10
Deferred tax assets	149	141
Current assets	1,286	1,271
Inventories	483	534
Trade receivables	493	479
Current income tax assets	64	60
Other tax receivables	25	24
Receivables under finance lease	30	19
Other receivables	13	13
Other assets	45	55
Derivative financial instruments	4	16
Cash and cash equivalents	129	71
Total assets	2,352	2,312
<u>EQUITY AND LIABILITIES</u>		
Equity	252	260
Equity attributable to owners of the Company	215	231
Share capital	187	187
Share premium	210	210
Retained earnings	841	873
Reserves	(79)	(71)
Translation reserve	32	8
Post-employment benefits: remeasurements of the net defined benefit liability	(976)	(976)
Non-controlling interests	37	29
Non-current liabilities	1,382	1,338
Liabilities for post-employment and long-term termination benefit plans	1,269	1,240
Other employee benefits	8	8
Loans and borrowings	74	59
Provisions	4	5
Trade payables	6	4
Deferred income	2	2
Deferred tax liabilities	19	20
Current liabilities	718	714
Loans and borrowings	37	39
Provisions	74	65
Trade payables	219	231
Deferred revenue and advance payments	141	162
Current income tax liabilities	56	52
Other tax liabilities	37	33
Other payables	11	12
Employee benefits	132	115
Other liabilities	3	3
Derivative financial instruments	8	2
Total Equity and Liabilities	2,352	2,312

Consolidated Statement of Cash Flows (in million Euro)

Unaudited, consolidated figures following IFRS accounting policies.

	6m 2016	6m 2017	Q2 2016	Q2 2017
Profit (loss) for the period	50	35	40	27
Adjustments for:				
Depreciation, amortization and impairment losses	28	26	14	13
Changes in fair value of derivative financial instruments	3	(3)	1	(2)
Granted subventions	(4)	(4)	(2)	(2)
(Gains) / losses on sale of non-current assets	(10)	(1)	(10)	(1)
Net finance costs	29	20	21	8
Income tax expense	25	13	13	10
	121	86	77	53
Change in inventories	(30)	(65)	(9)	(17)
Change in trade receivables	8	(1)	11	0
Change in trade payables	17	15	11	(21)
Change in deferred revenue and advance payments	22	27	(9)	(18)
Change in other working capital	(33)	(9)	(11)	14
Change in non-current provisions	(22)	(25)	(9)	(11)
Change in current provisions	(24)	(25)	(42)	(38)
Cash generated from operating activities	59	3	19	(38)
Income taxes paid	(12)	(7)	(11)	(1)
Net cash from / (used in) operating activities	47	(4)	8	(39)
Interest received	1	1	0	1
Dividends received	0	0	0	0
Proceeds from sale of intangible assets	1	1	0	0
Proceeds from sale of property, plant and equipment	1	2	1	1
Proceeds from assets held for sale	14	0	14	0
Acquisition of intangible assets	(4)	(2)	(4)	(1)
Acquisition of property, plant and equipment	(17)	(16)	(9)	(9)
Changes in lease portfolio	2	2	0	(1)
Acquisition of subsidiary, net of cash acquired	0	(2)	0	(2)
Change in other investing activities	(4)	1	2	1
Net cash from / (used in) investing activities	(6)	(13)	4	(10)
Interest paid	(6)	(6)	(4)	(4)
Dividends paid to non-controlling interests	(12)	(10)	(12)	(10)
Proceeds from borrowings	0	0	0	0
Repayment of borrowings	(58)	(11)	(24)	0
Other financial flows	(15)	(12)	(8)	(1)
Net cash from / (used in) financing activities	(91)	(39)	(48)	(15)
Net increase (decrease) in cash and cash equivalents	(50)	(56)	(36)	(64)
Cash and cash equivalents at January 1	122	127		
Effect of exchange rate fluctuations	(1)	(2)		
Cash and cash equivalents at end of the period	71	69		

Consolidated Statement of changes in Equity (in million Euro)

Unaudited, consolidated figures following IFRS accounting policies.

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, 2016	187	210	771	(82)	4	(14)	(841)	(7)	228	40	268
Comprehensive income for the period											
Profit (loss) for the period	-	-	46	-	-	-	-	-	46	4	50
Other comprehensive income, net of tax	-	-	-	-	(1)	14	-	20	33	(2)	31
Total comprehensive income for the period	-	-	46	-	(1)	14	-	20	79	2	81
Transactions with owners, recorded directly in equity											
Dividends	-	-	-	-	-	-	-	-	-	(11)	(11)
Total transactions with owners, recorded directly in equity	-	-	-	-	-	-	-	-	-	(11)	(11)
Balance at June 30, 2016	187	210	817	(82)	3	-	(841)	13	307	31	338
Balance at January 1, 2017	187	210	841	(82)	2	1	(976)	32	215	37	252
Comprehensive income for the period											
Profit (loss) for the period	-	-	32	-	-	-	-	-	32	3	35
Other comprehensive income, net of tax	-	-	-	-	-	8	-	(24)	(16)	(1)	(17)
Total comprehensive income for the period	-	-	32	-	-	8	-	(24)	16	2	18
Transactions with owners, recorded directly in equity											
Dividends	-	-	-	-	-	-	-	-	-	(10)	(10)
Total transactions with owners, recorded directly in equity	-	-	-	-	-	-	-	-	-	(10)	(10)
Balance at June 30, 2017	187	210	873	(82)	2	9	(976)	8	231	29	260