

Consolidated Statement of Profit or Loss (in million Euro)

Consolidated figures following IFRS accounting policies.

	Q1 2019	Q1 2018
Revenue	538	549
Cost of sales	(363)	(371)
Gross profit	175	178
Selling expenses	(79)	(80)
Administrative expenses	(44)	(44)
R&D expenses	(37)	(37)
Net impairment loss on trade and other receivables, including contract assets	(1)	(1)
Other operating income	14	19
Other operating expenses	(12)	(15)
Results from operating activities	15	20
Interest income (expense) - net	(2)	(2)
Interest income	-	-
Interest expense	(3)	(2)
Other finance income (expense) - net	(8)	(8)
Other finance income	2	1
Other finance expense	(11)	(9)
Net finance costs	(11)	(9)
Share of profit of associates, net of tax	-	-
Profit (loss) before income taxes	4	10
Income tax expense	(8)	(3)
Profit (loss) for the period	(3)	7
Profit (loss) attributable to:		
Owners of the Company	(4)	5
Non-controlling interests	-	2
Results from operating activities	15	20
Restructuring and non-recurring items	(4)	(4)
Adjusted EBIT	20	24
Earnings per share (Euro)	(0.02)	0.03

Consolidated Statements of Comprehensive Income for the quarter ending March 2018 / March 2019 (in million Euro)

Consolidated figures following IFRS accounting policies

	Q1 2019	Q1 2018
Profit / (loss) for the period	(3)	7
Other Comprehensive Income, net of tax		
Items that are or may be reclassified subsequently to profit or loss:		
Exchange differences:	10	(12)
Exchange differences on translation of foreign operations	10	(12)
Cash flow hedges:	5	(12)
Effective portion of changes in fair value of cash flow hedges	1	(8)
Changes in the fair value of cash flow hedges reclassified to profit or loss	1	(5)
Adjustments for amounts transferred to initial carrying amount of hedged items	2	(3)
Income taxes	-	4
Available-for-sale financial assets	-	1
Changes in the fair value of available-for-sale financial assets	-	1
Items that will not be reclassified subsequently to profit or loss:	1	-
Equity investments at fair value through OCI – change in fair value	1	-
Remeasurements of the net defined benefit liability	-	-
Income tax on remeasurements of the net defined benefit liability	-	-
Total other Comprehensive Income for the period, net of tax	15	(23)
Total Comprehensive Income for the period attributable to:	12	(16)
Owners of the Company	10	(19)
Non-controlling interests	2	3

Consolidated Statement of Financial Position (in million Euro)

Consolidated figures following IFRS accounting policies.

	31/03/2019	31/12/2018
<u>Non-current assets</u>	1,140	1,019
Intangible assets and Goodwill	619	615
Property, plant & equipment	172	174
Right-of-use assets	115	-
Investments in associates	4	4
Other financial assets	9	9
Trade receivables	15	16
Receivables under finance leases	67	62
Other assets	24	24
Deferred tax assets	116	114
<u>Current assets</u>	1,331	1,348
Inventories	539	498
Trade receivables	407	420
Contract assets	111	105
Current income tax assets	67	71
Other tax receivables	34	25
Receivables under finance lease	25	30
Other receivables	12	14
Other assets	34	34
Derivative financial instruments	1	1
Cash and cash equivalents	92	141
Non-current assets held for sale	10	10
<u>TOTAL ASSETS</u>	2,472	2,367

	31/03/2019	31/12/2018
Total equity	303	290
Equity attributable to owners of the company	262	252
Share capital	187	187
Share premium	210	210
Retained earnings	851	854
Other reserves	(88)	(93)
Translation reserve	-	(9)
Post-employment benefits: remeasurements of the net defined benefit liability	(897)	(897)
Non-controlling interests	40	38
Non-current liabilities	1,332	1,336
Liabilities for post-employment and long-term termination benefit plans	1,057	1,066
Other employee benefits	13	13
Loans and borrowings	233	219
Provisions	6	9
Deferred tax liabilities	17	22
Trade payables	2	2
Contract liabilities	1	3
Other non-current liabilities	2	2
Current liabilities	837	741
Loans and borrowings	114	66
Provisions	46	52
Trade payables	228	217
Contract liabilities	193	163
Current income tax liabilities	47	47
Other tax liabilities	33	27
Other payables	16	17
Employee benefits	148	134
Other current liabilities	5	4
Derivative financial instruments	8	13
TOTAL EQUITY AND LIABILITIES	2,472	2,367

Consolidated Statement of Cash Flows (in million Euro) Consolidated figures following IFRS accounting policies.

	Q1 2019	Q1 2018
Profit (loss) for the period	(3)	7
Income taxes	8	3
Share of (profit)/loss of associates, net of tax	-	-
Net finance costs	11	10
Operating result	15	20
Depreciation, amortization and impairment losses	26	13
Exchange results and changes in fair value of derivatives	4	(1)
Recycling of hedge reserve	1	-
Government grants and subsidies	(3)	(3)
(Gains)/losses on the sale of intangible assets and PP&E and remeasurement of leases	-	(4)
Expenses for defined benefit plans & long-term termination benefits	7	7
Accrued expenses for personnel commitments	26	28
Write-downs/reversal of write-downs on inventories	3	6
Impairments/reversal of impairments on receivables	1	1
Additions/reversals of provisions	(2)	3
Other non-cash expenses	38	37
Change in inventories	(38)	(42)
Change in trade receivables	18	5
Change in contract assets	(4)	(8)
Change in trade working capital assets	(23)	(45)
Change in trade payables	12	13
Change in contract liabilities	26	28
Changes in trade working capital liabilities	38	41
Changes in trade working capital	15	(4)
Cash out for employee benefits	(41)	(29)
Cash out for provisions	(8)	(7)
Changes in lease portfolio	-	(6)
Changes in other working capital	(5)	(16)
Cash settled operating derivatives	(4)	-
Cash generated from operating activities	37	8
Income taxes paid	(3)	(1)
Net cash from / (used in) operating activities	34	7
Capital expenditure	(8)	(11)
Proceeds from sale of intangible assets and PP&E	1	6
Acquisition of subsidiaries, net of cash acquired	(7)	-
Interests received	1	1
Dividends received	-	-
Net cash from / (used in) investing activities	(14)	(4)

	Q1 2019	Q1 2018
Interests paid	(3)	(2)
Dividends paid to non-controlling interests	-	-
Proceeds from borrowings	1	12
Repayment of borrowings	(67)	(8)
Lease payments - IFRS 16	(10)	-
Changes in borrowings	(76)	5
Proceeds / (payment) of derivatives	2	-
Other financing income / (costs) incurred	(1)	-
Net cash from/ used in financing activities	(78)	3
Net increase / (decrease) in cash & cash equivalents	(57)	6
Cash & cash equivalents at the start of the period	136	67
Net increase / (decrease) in cash & cash equivalents	(57)	6
Effect of exchange rate fluctuations on cash held	(2)	(1)
Cash & cash equivalents at the end of the period	77	72

Consolidated Statement of changes in Equity (in million Euro)

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, 2018	187	210	878	(82)	3	10	(923)	(8)	275	32	307
Comprehensive income for the period											
Profit (loss) for the period	-	-	5	-	-	-	-	-	5	2	7
Other comprehensive income, net of tax	-	-	-	-	1	(12)	-	(13)	(24)	1	(23)
Total comprehensive income for the period	-	-	5	-	1	(12)	-	(13)	(19)	3	(16)
Transactions with owners, recorded directly in equity											
Dividends	-	-	-	-	-	-	-	-	-	-	-
Total transactions with owners, recorded directly in equity	-	-	-	-	-	-	-	-	-	-	-
Balance at March 31, 2018	187	210	883	(82)	4	(2)	(923)	(21)	256	35	291
Balance at January 1, 2019	187	210	854	(82)	1	(12)	(897)	(9)	252	38	290
Comprehensive income for the period											
Profit (loss) for the period	-	-	(4)	-	-	-	-	-	(4)	-	(3)
Other comprehensive income, net of tax	-	-	-	-	1	5	-	9	14	1	15
Total comprehensive income for the period	-	-	(4)	-	1	5	-	9	10	2	12
Transactions with owners, recorded directly in equity											
Dividends	-	-	-	-	-	-	-	-	-	-	-
Total transactions with owners, recorded directly in equity	-	-	-	-	-	-	-	-	-	-	-
Balance at March 31, 2019	187	210	851	(82)	2	(8)	(897)	-	262	40	303