

## **Consolidated Statement of Profit or Loss (in million Euro)**

Unaudited, consolidated figures following IFRS accounting policies.

	<b>Q2 2019</b>	<b>Q2 2018</b>	<b>H1 2019</b>	<b>H1 2018</b>
<b>Revenue</b>	<b>576</b>	<b>559</b>	<b>1,115</b>	<b>1,108</b>
Cost of sales	(382)	(379)	(745)	(750)
<b>Gross profit</b>	<b>195</b>	<b>180</b>	<b>369</b>	<b>358</b>
Selling expenses	(79)	(81)	(158)	(161)
Administrative expenses	(42)	(42)	(87)	(86)
R&D expenses	(35)	(35)	(72)	(73)
Net impairment loss on trade and other receivables, including contract assets	(2)	(1)	(3)	(1)
Other operating income	11	15	25	34
Other operating expenses	(17)	(10)	(29)	(25)
<b>Results from operating activities</b>	<b>31</b>	<b>27</b>	<b>46</b>	<b>46</b>
<b>Interest income (expense) - net</b>	<b>(2)</b>	<b>(2)</b>	<b>(4)</b>	<b>(3)</b>
Interest income	-	-	1	1
Interest expense	(3)	(3)	(5)	(4)
<b>Other finance income (expense) - net</b>	<b>(7)</b>	<b>(9)</b>	<b>(16)</b>	<b>(17)</b>
Other finance income	2	-	4	3
Other finance expense	(9)	(9)	(20)	(20)
<b>Net finance costs</b>	<b>(9)</b>	<b>(11)</b>	<b>(20)</b>	<b>(20)</b>
Share of profit of associates, net of tax	-	-	-	-
<b>Profit (loss) before income taxes</b>	<b>22</b>	<b>15</b>	<b>26</b>	<b>26</b>
Income tax expenses	(6)	(10)	(14)	(13)
<b>Profit (loss) for the period</b>	<b>15</b>	<b>5</b>	<b>12</b>	<b>13</b>
<b>Profit (loss) attributable to:</b>				
Owners of the Company	15	4	11	10
Non-controlling interests	1	1	1	3
Results from operating activities	31	27	46	46
Restructuring and non-recurring items	(11)	(9)	(15)	(13)
Adjusted EBIT	42	35	62	60
Earnings per share (Euro)	0.09	0.03	0.07	0.06

The Group has initially applied IFRS 16 at January 1, 2019, using the modified retrospective approach. Under this approach, comparative information is not restated. There has been no impact to retained earnings of initially applying IFRS 16 at the date of initial application.

**Consolidated Statements of Comprehensive Income for the half year ending June 2018 / June 2019**
**(in million Euro)**

Unaudited, consolidated figures following IFRS accounting policies

	H1 2019	H1 2018
<b>Profit / (loss) for the period</b>	<b>12</b>	<b>13</b>
<b>Other Comprehensive Income, net of tax</b>		
<b>Items that are or may be reclassified subsequently to profit or loss:</b>		
<b>Exchange differences:</b>	<b>7</b>	<b>(1)</b>
Exchange differences on translation of foreign operations	7	(1)
<b>Cash flow hedges:</b>	<b>5</b>	<b>(11)</b>
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	2	(5)
Adjustments for amounts transferred to initial carrying amount of hedged items	7	(5)
Income taxes	-	4
<b>Items that will not be reclassified subsequently to profit or loss:</b>	<b>1</b>	<b>(2)</b>
Equity investments at fair value through OCI – change in fair value	1	(1)
Remeasurements of the net defined benefit liability	-	-
Income tax on remeasurements of the net defined benefit liability	-	(1)
<b>Total other Comprehensive Income for the period, net of tax</b>	<b>13</b>	<b>(14)</b>
<b>Total Comprehensive Income for the period attributable to:</b>	<b>25</b>	<b>(1)</b>
Owners of the Company	24	(5)
Non-controlling interests	1	4

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

Unaudited, consolidated figures following IFRS accounting policies

	Q2 2019	Q2 2018
<b>Profit / (loss) for the period</b>	<b>15</b>	<b>6</b>
<b>Other Comprehensive Income, net of tax</b>		
<b>Items that are or may be reclassified subsequently to profit or loss:</b>		
<b>Exchange differences:</b>	<b>(2)</b>	<b>12</b>
Exchange differences on translation of foreign operations	(2)	11
<b>Cash flow hedges:</b>	-	<b>1</b>
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	1	-
Adjustments for amounts transferred to initial carrying amount of hedged items	5	(2)
Income taxes	-	-
<b>Items that will not be reclassified subsequently to profit or loss:</b>	-	<b>(3)</b>
Equity investments at fair value through OCI – change in fair value	-	(2)
Remeasurements of the net defined benefit liability	-	-
Income tax on remeasurements of the net defined benefit liability	-	(1)
<b>Total other Comprehensive Income for the period, net of tax</b>	<b>(2)</b>	<b>9</b>
<b>Total Comprehensive Income for the period attributable to:</b>	<b>13</b>	<b>15</b>
Owners of the Company	14	14
Non-controlling interests	(1)	1

## **Consolidated Statement of Financial Position (in million Euro)**

Unaudited, consolidated figures following IFRS accounting policies.

	<b>30/06/2019</b>	<b>31/12/2018</b>
<b><u>Non-current assets</u></b>	<b>1,139</b>	<b>1,019</b>
Goodwill	524	523
Intangible assets	92	93
Property, plant & equipment	169	174
Right-of-use assets	113	-
Investments in associates	4	4
Other financial assets	10	9
Trade receivables	16	16
Receivables under finance leases	71	62
Other assets	23	24
Deferred tax assets	117	114
<b><u>Current assets</u></b>	<b>1,286</b>	<b>1,348</b>
Inventories	529	498
Trade receivables	392	420
Contract assets	119	105
Current income tax assets	68	71
Other tax receivables	16	25
Receivables under finance lease	20	30
Other receivables	14	14
Other assets	33	34
Derivative financial instruments	1	1
Cash and cash equivalents	85	141
Non-current assets held for sale	10	10
<b><u>TOTAL ASSETS</u></b>	<b>2,426</b>	<b>2,367</b>

	30/06/2019	31/12/2018
<b>Total equity</b>	<b>318</b>	<b>290</b>
<b>Equity attributable to owners of the company</b>	<b>275</b>	<b>252</b>
Share capital	187	187
Share premium	210	210
Retained earnings	867	854
Other reserves	(87)	(93)
Translation reserve	(6)	(9)
Post-employment benefits: remeasurements of the net defined benefit liability	(897)	(897)
Non-controlling interests	43	38
<b>Non-current liabilities</b>	<b>1,381</b>	<b>1,336</b>
Liabilities for post-employment and long-term termination benefit plans	1,020	1,066
Other employee benefits	12	13
Loans and borrowings	319	219
Provisions	7	9
Deferred tax liabilities	21	22
Trade payables	-	2
Contract liabilities	1	3
Other non-current liabilities	1	2
<b>Current liabilities</b>	<b>727</b>	<b>741</b>
Loans and borrowings	77	66
Provisions	45	52
Trade payables	216	217
Contract liabilities	183	163
Current income tax liabilities	43	47
Other tax liabilities	18	27
Other payables	16	17
Employee benefits	115	134
Other current liabilities	4	4
Derivative financial instruments	9	13
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,426</b>	<b>2,367</b>

The Group has initially applied IFRS 16 at January 1, 2019, using the modified retrospective approach. Under this approach, comparative information is not restated. There has been no impact to retained earnings of initially applying IFRS 16 at the date of initial application.

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

	H1 2019	H1 2018	Q2 2019	Q2 2018
Profit (loss) for the period	12	13	15	6
Income taxes	14	13	6	10
Share of (profit)/loss of associates, net of tax	-	-	-	-
Net finance costs	20	20	9	11
<b>Operating result</b>	<b>46</b>	<b>46</b>	<b>31</b>	<b>27</b>
Depreciation, amortization and impairment losses	28	27	14	13
Depreciation, right of use assets	19	-	10	-
Impairment losses on right-of-use assets	4	-	1	-
Exchange results and changes in fair value of derivatives	3	1	(1)	2
Recycling of hedge reserve	2	-	1	-
Government grants and subsidies	(6)	(6)	(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	22	24	16	17
Accrued expenses for personnel commitments	41	40	15	12
Write-downs/reversal of write-downs on inventories	8	7	5	2
Impairments/reversal of impairments on receivables	3	1	2	1
Additions/reversals of provisions	8	6	10	3
<b>Other non-cash expenses</b>	<b>81</b>	<b>70</b>	<b>43</b>	<b>33</b>
Change in inventories	(31)	(56)	7	(14)
Change in trade receivables	26	33	8	28
Change in contract assets	(13)	(16)	(9)	(8)
<b>Change in trade working capital assets</b>	<b>(18)</b>	<b>(39)</b>	<b>5</b>	<b>6</b>
Change in trade payables	6	4	(6)	(10)
Change in contract liabilities	18	23	(8)	(5)
<b>Changes in trade working capital liabilities</b>	<b>24</b>	<b>27</b>	<b>(15)</b>	<b>(15)</b>
<b>Changes in trade working capital</b>	<b>6</b>	<b>(12)</b>	<b>(9)</b>	<b>(8)</b>
Cash out for employee benefits	(137)	(101)	(97)	(73)
Cash out for provisions	(18)	(14)	(10)	(7)
Changes in lease portfolio	1	(9)	1	(3)
Changes in other working capital	(7)	(1)	(2)	14
Cash settled operating derivatives	(9)	-	(5)	-
<b>Cash generated from operating activities</b>	<b>15</b>	<b>6</b>	<b>(22)</b>	<b>(3)</b>
Income taxes paid	(9)	(10)	(6)	(8)
<b>Net cash from / (used in) operating activities</b>	<b>6</b>	<b>(4)</b>	<b>(28)</b>	<b>(11)</b>
Capital expenditure	(17)	(22)	(9)	(10)
Proceeds from sale of intangible assets and PP&E	3	7	2	1
Acquisition of subsidiaries, net of cash acquired	(10)	(13)	(3)	(13)
Interests received	1	1	1	1
Dividends received	-	-	-	-
<b>Net cash from / (used in) investing activities</b>	<b>(23)</b>	<b>(27)</b>	<b>(9)</b>	<b>(22)</b>

	<b>H1 2019</b>	<b>H1 2018</b>	<b>Q2 2019</b>	<b>Q2 2018</b>
Interests paid	(9)	(6)	(6)	(5)
Dividends paid to non-controlling interests	-	-	-	-
Proceeds from borrowings	100	63	99	51
Repayment of borrowings	(109)	(7)	(42)	-
Payment of lease liabilities	(21)	-	(11)	-
<b>Changes in borrowings</b>	<b>(30)</b>	<b>56</b>	<b>46</b>	<b>51</b>
Proceeds / (payment) of derivatives	<b>(1)</b>	6	(3)	6
Other financing income / (costs) incurred	(2)	(1)	(1)	-
<b>Net cash from/ used in financing activities</b>	<b>(42)</b>	<b>55</b>	<b>35</b>	<b>51</b>
<b>Net increase / (decrease) in cash &amp; cash equivalents</b>	<b>(59)</b>	<b>24</b>	<b>(2)</b>	<b>18</b>
<b>Cash &amp; cash equivalents at the start of the period</b>	<b>136</b>	<b>67</b>	<b>77</b>	<b>72</b>
Net increase / (decrease) in cash & cash equivalents	<b>(59)</b>	24	(2)	18
Effect of exchange rate fluctuations on cash held	(1)	(4)	1	(3)
<b>Cash &amp; cash equivalents at the end of the period</b>	<b>76</b>	<b>87</b>	<b>76</b>	<b>87</b>

The Group has initially applied IFRS 16 at January 1, 2019, using the modified retrospective approach. Under this approach, comparative information is not restated.

## 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		
<b>Balance at January 1, 2018</b>	187	210	878	(82)	3	10	(923)	(8)	275	32	307
<b>Comprehensive income for the period</b>											
Profit (loss) for the period	-	-	10	-	-	-	-	-	10	3	13
Other comprehensive income, net of tax	-	-	-	-	(1)	(11)	(1)	(2)	(15)	1	(14)
<b>Total comprehensive income for the period</b>	-	-	10	-	(1)	(11)	(1)	(2)	(5)	4	(1)
<b>Transactions with owners, recorded directly in equity</b>											
Dividends	-	-	-	-	-	-	-	-	-	-	-
<b>Total transactions with owners, recorded directly in equity</b>	-	-	-	-	-	-	-	-	-	-	-
<b>Balance at June 30, 2018</b>	187	210	888	(82)	2	(1)	(924)	(10)	270	36	306
<b>Balance at January 1, 2019</b>	187	210	854	(82)	1	(12)	(897)	(9)	252	38	290
<b>Comprehensive income for the period</b>											
Profit (loss) for the period	-	-	11	-	-	-	-	-	11	1	12
Other comprehensive income, net of tax	-	-	-	-	1	5	-	7	13	-	13
<b>Total comprehensive income for the period</b>	-	-	11	-	1	5	-	7	24	1	25
<b>Transactions with owners, recorded directly in equity 'changes in ownership'</b>											
Transfer of business to NCI without loss of control	-	-	2	-	-	-	-	(3)	(1)	1	-
Establishment of subsidiary with NCI	-	-	-	-	-	-	-	-	-	2	2
<b>Total transactions with owners, recorded directly in equity</b>	-	-	2	-	-	-	-	(3)	(1)	3	2
<b>Balance at June 30, 2019</b>	187	210	867	(82)	2	(7)	(897)	(6)	275	43	318