

Consolidated Statement of Profit or Loss (in million Euro)

Consolidated figures following IFRS accounting policies.

	Q1 2020	Q1 2019 Restated
Continuing operations		
Revenue	501	524
Cost of sales	(332)	(352)
Gross profit	170	172
Selling expenses	(70)	(76)
Administrative expenses	(41)	(44)
R&D expenses	(36)	(37)
Net impairment loss on trade and other receivables, including contract assets	(2)	(1)
Other operating income	6	14
Other operating expenses	(11)	(12)
Results from operating activities	16	16
Interest income (expense) - net	(2)	(2)
Interest income	-	-
Interest expense	(2)	(3)
Other finance income (expense) - net	(7)	(8)
Other finance income	3	2
Other finance expense	(9)	(11)
Net finance costs	(8)	(11)
Share of profit of associates, net of tax	-	-
Profit (loss) before income taxes	7	5
Income tax expenses	(6)	(8)
Profit from continuing operations	1	(3)
Profit (loss) from discontinued operation, net of tax	-	(1)
Profit (loss) for the period	1	(3)
Profit (loss) attributable to:		
Owners of the Company	2	(4)
Non-controlling interests	-	-
Results from operating activities	16	16
Restructuring and non-recurring items	(2)	(4)
Adjusted EBIT	18	20
Earnings per share (Euro)	0.01	(0.02)

Consolidated Statements of Comprehensive Income for quarter ending March 2019 / March 2020
(in million Euro)

Consolidated figures following IFRS accounting policies

	Q1 2020	Q1 2019
Profit / (loss) for the period	1	(3)
Other Comprehensive Income, net of tax		
Items that are or may be reclassified subsequently to profit or loss:		
Exchange differences:	(17)	10
Exchange differences on translation of foreign operations	(17)	10
Cash flow hedges:	(3)	5
Effective portion of changes in fair value of cash flow hedges	(6)	1
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	2	2
Income taxes	-	-
Items that will not be reclassified subsequently to profit or loss:	(3)	1
Equity investments at fair value through OCI – change in fair value	(2)	1
Remeasurements of the net defined benefit liability	(1)	-
Income tax on remeasurements of the net defined benefit liability	-	-
Total other Comprehensive Income for the period, net of tax	(23)	15
Total Comprehensive Income for the period attributable to:	(21)	12
Owners of the Company	(21)	10
Non-controlling interests	-	2

Consolidated Statement of Financial Position (in million Euro)

Consolidated figures following IFRS accounting policies.

	31/03/2020	31/12/2019
<u>Non-current assets</u>	1,048	1,060
Goodwill	488	492
Intangible assets	72	74
Property, plant & equipment	140	142
Right-of-use assets	107	110
Investments in associates	3	4
Other financial assets	5	8
Trade receivables	18	21
Receivables under finance leases	68	62
Other assets	22	24
Deferred tax assets	125	125
<u>Current assets</u>	1,337	1,234
Inventories	469	436
Trade receivables	384	408
Contract assets	107	100
Current income tax assets	68	75
Other tax receivables	23	25
Receivables under finance lease	26	34
Other receivables	24	15
Other assets	27	21
Derivative financial instruments	4	1
Cash and cash equivalents	195	107
Non-current assets held for sale	10	10
<u>TOTAL ASSETS</u>	2,386	2,294

	31/03/2020	31/12/2019
Total equity	109	130
Equity attributable to owners of the company	62	83
Share capital	187	187
Share premium	210	210
Retained earnings	805	803
Reserves	(89)	(84)
Translation reserve	(22)	(5)
Post-employment benefits: remeasurements of the net defined benefit liability	(1,029)	(1,028)
Non-controlling interests	47	47
Non-current liabilities	1,442	1,402
Liabilities for post-employment and long-term termination benefit plans	1,129	1,137
Other employee benefits	12	12
Loans and borrowings	274	225
Provisions	5	5
Deferred tax liabilities	17	19
Trade payables	2	2
Contract liabilities	-	1
Other non-current liabilities	1	1
Current liabilities	835	761
Loans and borrowings	98	101
Provisions	37	45
Trade payables	272	232
Contract liabilities	189	151
Current income tax liabilities	53	49
Other tax liabilities	25	38
Other payables	8	9
Employee benefits	145	130
Other current liabilities	2	1
Derivative financial instruments	7	5
TOTAL EQUITY AND LIABILITIES	2,386	2,294

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

	Q1 2020	Q1 2019
Profit (loss) for the period	1	(3)
Income taxes	6	8
Share of (profit)/loss of associates, net of tax	-	-
Net finance costs	8	11
Operating result	16	15
Depreciation & amortization (excluding D&A on right-of-use assets)	12	14
Depreciation & amortization on right-of-use assets	9	9
Impairment losses on right-of-use assets	(1)	3
Exchange results and changes in fair value of derivatives	-	4
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	-	-
Expenses for defined benefit plans & long-term termination benefits	8	7
Accrued expenses for personnel commitments	26	26
Write-downs/reversal of write-downs on inventories	4	3
Impairments/reversal of impairments on receivables	2	1
Additions/reversals of provisions	-	(2)
Other non-cash expenses	37	38
Change in inventories	(39)	(38)
Change in trade receivables	18	18
Change in contract assets	(9)	(4)
Change in trade working capital assets	(29)	(23)
Change in trade payables	44	12
Change in contract liabilities	39	26
Changes in trade working capital liabilities	82	38
Changes in trade working capital	53	15
Cash out for employee benefits	(27)	(41)
Cash out for provisions	(9)	(8)
Changes in lease portfolio	2	-
Changes in other working capital	(26)	(5)
Cash settled operating derivatives	(3)	(4)
Cash generated from operating activities	63	37
Income taxes paid	3	(3)
Net cash from / (used in) operating activities	66	34

	Q1 2020	Q1 2019
Capital expenditure	(8)	(8)
Proceeds from sale of intangible assets and PP&E	1	1
Acquisition of subsidiaries, net of cash acquired	-	(7)
Interests received	1	1
Dividends received	-	-
Net cash from / (used in) investing activities	(7)	(14)
Interests paid	(3)	(3)
Proceeds from borrowings	57	1
Repayment of borrowings	(1)	(67)
Payment of finance leases	(10)	(10)
Changes in borrowings	45	(76)
Proceeds / (payment) of derivatives	(2)	2
Other financing income / (costs) incurred	(1)	(1)
Other financial flows	1	-
Net cash from/ used in financing activities	41	(78)
Net increase / (decrease) in cash & cash equivalents	100	(57)
Cash & cash equivalents at the start of the period	99	136
Net increase / (decrease) in cash & cash equivalents	100	(57)
Effect of exchange rate fluctuations on cash held	(9)	(2)
Cash & cash equivalents at the end of the period	190	77

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, 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
Balance at January 1, 2020	187	210	803	(82)	1	(3)	(1,028)	(5)	83	47	130
Comprehensive income for the period											
Profit (loss) for the period	-	-	2	-	-	-	-	-	2	-	1
Other comprehensive income, net of tax	-	-	-	-	(2)	(3)	(1)	(17)	(23)	-	(23)
Total comprehensive income for the period	-	-	2	-	(2)	(3)	(1)	(17)	(21)	-	(21)
Transactions with owners, recorded directly in equity											
Dividends	-	-	-	-	-	-	-	-	-	-	-
Total transactions with owners, recorded directly in equity	-	-	-	-	-	-	-	-	-	-	-
Balance at March 31, 2020	187	210	805	(82)	(1)	(6)	(1,029)	(22)	62	47	109