

Consolidated Statement of Profit or Loss (in million Euro)

Consolidated figures following IFRS accounting policies.

	2021	2020	Q4 2021 unaudited	Q4 2020
Continuing operations				
Revenue	1,760	1,709	484	467
Cost of sales	(1,263)	(1,215)	(357)	(340)
Gross profit	497	494	127	127
Selling expenses	(231)	(223)	(62)	(58)
Administrative expenses	(155)	(144)	(39)	(38)
R&D expenses	(95)	(95)	(24)	(23)
Net impairment loss on trade and other receivables, including contract assets	(2)	(2)	(1)	1
Other & sundry operating income	41	39	10	23
Other & sundry operating expenses	(47)	(122)	(29)	(49)
Results from operating activities	9	(52)	(17)	(17)
Interest income (expense) - net	(1)	(4)	-	(1)
Interest income	2	1	1	-
Interest expense	(3)	(6)	(1)	(1)
Other finance income (expense) - net	(6)	(26)	-	(4)
Other finance income	10	2	4	(1)
Other finance expense	(16)	(28)	(4)	(3)
Net finance costs	(8)	(31)	-	(5)
Share of profit of associates, net of tax	-	-	-	-
Profit (loss) before income taxes	1	(83)	(18)	(22)
Income tax expenses	(15)	(15)	-	-
Profit (loss) from continued operations	(14)	(98)	(18)	(22)
Profit (loss) from discontinued operation, net of tax	-	719	-	(2)
Profit (loss) for the period	(14)	621	(18)	(24)
Profit (loss) attributable to:				
Owners of the Company	(17)	613	(22)	(28)
Non-controlling interests	4	7	5	4
Results from operating activities	9	(52)	(17)	(17)
Restructuring and non-recurring items	33	88	28	(30)
Adjusted EBIT	42	36	11	13
Earnings per Share Group (Euro)	(0.11)	3.66	(0.14)	(0.16)
of which continuing operations	(0.11)	(0.63)	(0.14)	(0.16)
of which discontinued operations	-	4.28	-	(0.01)

Consolidated Statements of Comprehensive Income for the year ending December 2020 / December 2021 (in million Euro)

Consolidated figures following IFRS accounting policies

	2021	2020
Profit / (loss) for the period	(14)	621
<i>Profit / (loss) for the period from continuing operations</i>	<i>(14)</i>	<i>(98)</i>
<i>Profit / (loss) for the period from discontinued operations</i>	<i>-</i>	<i>719</i>
Other Comprehensive Income, net of tax		
Items that are or may be reclassified subsequently to profit or loss:		
Exchange differences:	30	(39)
Exchange differences on translation of foreign operations	30	(39)
Cash flow hedges:	(9)	10
Effective portion of changes in fair value of cash flow hedges	4	7
Changes in the fair value of cash flow hedges reclassified to profit or loss	(1)	(1)
Adjustments for amounts transferred to initial carrying amount of hedged items	(13)	6
Income taxes	2	(2)
Items that will not be reclassified subsequently to profit or loss:	91	(100)
Equity investments at fair value through OCI – change in fair value	2	(1)
Remeasurements of the net defined benefit liability	96	(102)
Income tax on remeasurements of the net defined benefit liability	(7)	3
Total Other Comprehensive Income for the period, net of tax	112	(129)
<i>Total Other Comprehensive Income for the period from continuing operations, net of tax</i>	<i>112</i>	<i>(129)</i>
<i>Total Other Comprehensive Income for the period from discontinued operations, net of tax</i>	<i>-</i>	<i>-</i>
Total Comprehensive Income for the period, net of tax		
Attributable to		
Owners of the Company (continuing operations)	91	(232)
Non-controlling interests (continuing operations)	8	5
Owners of the Company (discontinued operations)	-	719
Non-controlling interests (discontinued operations)	-	-

Consolidated Statements of Comprehensive Income for the quarter ending December 2020 / December 2021 (in million Euro)

Consolidated figures following IFRS accounting policies

	Q4 2021 unaudited	Q4 2020
Profit / (loss) for the period	(17)	(23)
<i>Profit / (loss) for the period from continuing operations</i>	<i>(17)</i>	<i>(22)</i>
<i>Profit / (loss) for the period from discontinued operations</i>	<i>-</i>	<i>(1)</i>
Other Comprehensive Income, net of tax		
Items that are or may be reclassified subsequently to profit or loss:		
Exchange differences:	10	(8)
Exchange differences on translation of foreign operations	10	(8)
Cash flow hedges:	(3)	2
Effective portion of changes in fair value of cash flow hedges	-	4
Changes in the fair value of cash flow hedges reclassified to profit or loss	1	(1)
Adjustments for amounts transferred to initial carrying amount of hedged items	(5)	-
Income taxes	1	(1)
Items that will not be reclassified subsequently to profit or loss:	14	(99)
Equity investments at fair value through OCI – change in fair value	-	-
Remeasurements of the net defined benefit liability	14	(102)
Income tax on remeasurements of the net defined benefit liability	-	3
Total Other Comprehensive Income for the period, net of tax	21	(105)
<i>Total Other Comprehensive Income for the period from continuing operations, net of tax</i>	<i>21</i>	<i>(104)</i>
<i>Total Other Comprehensive Income for the period from discontinued operations, net of tax</i>	<i>-</i>	<i>(1)</i>
Total Comprehensive Income for the period, net of tax		
Attributable to		
Owners of the Company (continuing operations)	(3)	(130)
Non-controlling interests (continuing operations)	6	3
Owners of the Company (discontinued operations)	-	(1)
Non-controlling interests (discontinued operations)	-	-

Consolidated Statement of Financial Position (in million Euro)

Consolidated figures following IFRS accounting policies.

	31/12/2021	31/12/2020
Non-current assets	756	714
Goodwill	280	265
Intangible assets	13	19
Property, plant and equipment	129	127
Right-of-use assets	68	78
Investments in associates	1	-
Other financial assets	8	7
Assets related to post-employment benefits	40	-
Trade receivables	12	15
Receivables under finance leases	70	68
Other assets	11	16
Deferred tax assets	124	120
Current assets	1,339	1,490
Inventories	418	389
Trade receivables	307	297
Contract assets	76	64
Current income tax assets	63	63
Other tax receivables	19	15
Other financial assets	2	9
Receivables under finance lease	30	29
Other receivables	4	9
Other assets	18	18
Derivative financial instruments	1	9
Cash and cash equivalents	398	585
Non-current assets held for sale	3	4
TOTAL ASSETS	2,095	2,204

	31/12/2021	31/12/2020
<u>Total equity</u>	685	620
<u>Equity attributable to owners of the company</u>	632	570
Share capital	187	187
Share premium	210	210
Retained earnings	1,284	1,412
Reserves	(1)	(76)
Translation reserve	(15)	(42)
Post-employment benefits: remeasurements of the net defined benefit liability	(1,033)	(1,122)
Non-controlling interests	54	51
<u>Non-current liabilities</u>	812	1,046
Liabilities for post-employment and long-term termination benefit plans	735	956
Other employee benefits	11	13
Loans and borrowings	46	54
Provisions	12	16
Deferred tax liabilities	6	4
Contract liabilities	1	2
Other non-current liabilities	-	1
<u>Current liabilities</u>	597	538
Loans and borrowings	27	29
Provisions	42	63
Trade payables	252	198
Contract liabilities	111	103
Current income tax liabilities	28	23
Other tax liabilities	28	24
Other payables	9	8
Employee benefits	99	88
Other current liabilities	-	1
Derivative financial instruments	2	2
<u>TOTAL EQUITY AND LIABILITIES</u>	2,095	2,204

Consolidated Statement of Cash Flows (in million Euro)

Consolidated figures following IFRS accounting policies.

	2021	2020	Q4 2021 unaudited	Q4 2020
Profit (loss) for the period	(14)	621	(18)	(24)
Income taxes	15	8	-	-
Share of (profit)/loss of associates, net of tax	-	-	-	-
Net finance costs	8	31	-	5
Operating result	9	660	(17)	(18)
Depreciation & amortization	34	38	8	8
Depreciation & amortization on right-of-use assets	28	31	7	7
Impairment losses on goodwill, intangibles and PP&E	-	2	-	1
Impairment losses on right-of-use assets	1	(1)	1	-
Exchange results and changes in fair value of derivatives	5	(7)	2	(1)
Recycling of hedge reserve	(1)	(1)	1	(1)
Government grants and subsidies	(13)	(6)	(5)	(1)
(Gains)/losses on the sale of intangible assets and PP&E and remeasurement of leases	(8)	(9)	-	(8)
Result on the disposal of discontinued operations	-	(700)	-	2
Expenses for defined benefit plans & long-term termination benefits	30	41	10	7
Accrued expenses for personnel commitments	75	65	20	18
Write-downs/reversal of write-downs on inventories	11	12	4	4
Impairments/reversal of impairments on receivables	2	2	1	(1)
Additions/reversals of provisions	13	76	17	30
Operating cash flow before changes in working capital	186	205	48	46
Change in inventories	(48)	25	40	68
Change in trade receivables	6	50	(4)	(6)
Change in contract assets	(8)	(10)	(2)	8
<i>Change in trade working capital assets</i>	<i>(50)</i>	<i>64</i>	<i>35</i>	<i>70</i>
Change in trade payables	38	2	(7)	13
Change in contract liabilities	3	23	(9)	(9)
<i>Changes in trade working capital liabilities</i>	<i>41</i>	<i>25</i>	<i>(16)</i>	<i>4</i>
Changes in trade working capital	(10)	89	19	74

	2021	2020	Q4 2021 unaudited	Q4 2020
Cash out for employee benefits	(273)	(403)	(38)	(131)
Cash out for provisions	(39)	(37)	(8)	(20)
Changes in lease portfolio	(1)	(3)	(9)	(1)
Changes in other working capital	17	15	15	10
Cash settled operating derivatives	12	(3)	4	1
Cash generated from operating activities	(108)	(136)	29	(21)
Income taxes paid	(8)	(17)	(3)	(4)
Net cash from / (used in) operating activities	(116)	(153)	26	(25)
of which relates to discontinued operations	-	28	-	-
Capital expenditure	(26)	(33)	(7)	(11)
Proceeds from sale of intangible assets and PP&E	12	9	1	6
Acquisition of associates and subsidiaries, net of cash acquired	(1)	(1)	(1)	-
Disposal of discontinued operations, net of cash disposed of	-	915	-	-
Repayment of loans granted to 3 rd parties	9	-	-	-
Interests received	4	2	1	-
Dividends received	-	-	-	-
Net cash from / (used in) investing activities	(2)	892	(5)	(4)
of which relates to discontinued operations	-	913	-	-
Interests paid	(4)	(7)	(1)	(1)
Dividends paid to non-controlling interests	(5)	-	(5)	-
Purchase of treasury shares	(29)	-	(8)	-
Proceeds from borrowings	2	59	-	1
Repayment of borrowings	(3)	(259)	(1)	(10)
Payment of finance leases	(29)	(34)	(7)	(7)
Proceeds / (payment) of derivatives	(2)	(9)	(4)	(1)
Other financing income / (costs) received/paid	4	-	3	4
Net cash from/ used in financing activities	(67)	(249)	(24)	(15)
of which relates to discontinued operations	-	(4)	-	-
Net increase / (decrease) in cash & cash equivalents	(185)	490	(3)	(43)
Cash & cash equivalents at the start of the period	585	99	400	628
Net increase / (decrease) in cash & cash equivalents	(185)	490	(3)	(43)
Effect of exchange rate fluctuations on cash held	(1)	(3)	1	1
Gains/(losses) on marketable securities	(1)	(1)	-	(1)
Cash & cash equivalents at the end of the period	398	585	398	585

Consolidated Statement of changes in Equity (in million Euro)

Consolidated figures following IFRS accounting policies.

ATTRIBUTABLE TO OWNERS OF THE COMPANY											
in million Euro	Share capital	Share premium	Retained earnings	Reserve for own shares	Revaluation reserve	Hedging reserve	Remeasurement of the net defined benefit liability	Translation reserve	Total	NON-CONTROLLING INTERESTS	TOTAL EQUITY
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	-	-	613	-	-	-	-	-	613	7	621
Other comprehensive income, net of tax	-	-	-	-	(1)	10	(99)	(37)	(127)	(2)	(129)
Total comprehensive income for the period	-	-	613	-	(1)	10	(99)	(37)	486	5	491
Transactions with owners, recorded directly in equity											
Dividends	-	-	-	-	-	-	-	-	-	(1)	(1)
Reclasses of remeasurements on defined benefit liability related to entities divested	-	-	(4)	-	-	-	4	-	-	-	-
Total transactions with owners, recorded directly in equity	-	-	(4)	-	-	-	4	-	-	(1)	(1)
Balance at December 31, 2020	187	210	1,412	(82)	-	7	(1,122)	(42)	570	51	620
Balance at January 1, 2021	187	210	1,412	(82)	-	7	(1,122)	(42)	570	51	620
Comprehensive income for the period											
Profit (loss) for the period	-	-	(17)	-	-	-	-	-	(17)	4	(14)
Other comprehensive income, net of tax	-	-	-	-	2	(9)	89	26	109	4	112
Total comprehensive income for the period	-	-	(17)	-	2	(9)	89	26	91	8	99
Transactions with owners, recorded directly in equity											
Dividends	-	-	-	-	-	-	-	-	-	(5)	(5)
Purchase of own shares	-	-	-	(29)	-	-	-	-	(29)	-	(29)
Cancellation of own shares	-	-	(111)	111	-	-	-	-	-	-	-
Total transactions with owners, recorded directly in equity	-	-	(111)	82	-	-	-	-	(29)	(5)	(34)
Balance at December 31, 2021	187	210	1,284	-	2	(2)	(1,033)	(15)	632	54	685