

Consolidated Statement of Profit or Loss (in million Euro)

Unaudited, consolidated figures following IFRS accounting policies.

	Q3 2022	Q3 2021	9M 2022	9M 2021
Revenue	474	439	1,367	1,276
Cost of sales	(339)	(322)	(972)	(906)
Gross profit	135	118	395	370
Selling expenses	(62)	(56)	(184)	(169)
Administrative expenses	(47)	(37)	(132)	(116)
R&D expenses	(25)	(22)	(73)	(71)
Net impairment loss on trade and other receivables, including contract assets	(1)	(1)	(1)	(1)
Other & sundry operating income	7	5	20	31
Other & sundry operating expenses	(12)	(7)	(35)	(18)
Results from operating activities	(7)	(1)	(10)	26
Interest income (expense) - net	-	-	-	(1)
Interest income	1	-	2	1
Interest expense	(1)	(1)	(2)	(3)
Other finance income (expense) - net	(6)	(3)	(14)	(6)
Other finance income	-	-	6	6
Other finance expense	(6)	(3)	(20)	(12)
Net finance costs	(5)	(4)	(15)	(7)
Share of profit of associates, net of tax	-	-	-	-
Profit (loss) before income taxes	(12)	(4)	(24)	18
Income tax expenses	(5)	(1)	(12)	(15)
Profit (loss) for the period	(17)	(5)	(37)	4
Profit (loss) attributable to:				
Owners of the Company	(18)	(5)	(39)	5
Non-controlling interests	1	-	2	(1)
Results from operating activities	(7)	(1)	(10)	26
Restructuring and non-recurring items	(13)	(7)	(37)	(5)
Adjusted EBIT	7	6	27	31
Earnings per Share Group (Euro)	(0.12)	(0.03)	(0.25)	0.03

Consolidated Statements of Comprehensive Income for the period ending September 2021 / September 2022 (in million Euro)

Unaudited, consolidated figures following IFRS accounting policies.

	9M 2022	9M 2021
Profit / (loss) for the period	(37)	4
Other Comprehensive Income, net of tax		
Items that are or may be reclassified subsequently to profit or loss:		
Exchange differences:	50	20
Exchange differences on translation of foreign operations	50	20
Cash flow hedges:	(4)	(5)
Effective portion of changes in fair value of cash flow hedges	(7)	4
Changes in the fair value of cash flow hedges reclassified to profit or loss	3	(2)
Adjustments for amounts transferred to initial carrying amount of hedged items	-	(8)
Income taxes	-	1
Items that will not be reclassified subsequently to profit or loss:	114	78
Equity investments at fair value through OCI – change in fair value	(3)	2
Remeasurements of the net defined benefit liability	129	82
Income tax on remeasurements of the net defined benefit liability	(13)	(6)
Total Other Comprehensive Income for the period, net of tax	160	92
Total Comprehensive Income for the period, net of tax	123	96
Attributable to		
Owners of the Company	118	94
Non-controlling interests	5	2

Consolidated Statements of Comprehensive Income for the quarter ending September 2021 / September 2022 (in million Euro)

Unaudited, consolidated figures following IFRS accounting policies.

	Q3 2022	Q3 2021
Profit / (loss) for the period	(17)	(5)
Other Comprehensive Income, net of tax		
Items that are or may be reclassified subsequently to profit or loss:		
Exchange differences:	18	5
Exchange differences on translation of foreign operations	18	5
Cash flow hedges:	(2)	(2)
Effective portion of changes in fair value of cash flow hedges	(3)	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	-	(4)
Income taxes	-	1
Items that will not be reclassified subsequently to profit or loss:	(3)	(3)
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	(2)	(3)
Total Other Comprehensive Income for the period, net of tax	13	(1)
Total Comprehensive Income for the period, net of tax	(4)	(6)
Attributable to		
Owners of the Company	(6)	(7)
Non-controlling interests	2	1

Consolidated Statement of Financial Position (in million Euro)

Unaudited, consolidated figures following IFRS accounting policies.

	30/09/2022	31/12/2021
Non-current assets	824	756
Goodwill	309	280
Intangible assets	36	13
Property, plant and equipment	131	129
Right-of-use assets	71	68
Investments in associates	1	1
Other financial assets	4	8
Assets related to post-employment benefits	54	40
Trade receivables	9	12
Receivables under finance leases	78	70
Other assets	9	11
Deferred tax assets	121	124
Current assets	1,279	1,339
Inventories	561	418
Trade receivables	311	307
Contract assets	93	76
Current income tax assets	58	63
Other tax receivables	28	19
Other financial assets	1	2
Receivables under finance lease	15	30
Other receivables	7	4
Other assets	17	18
Derivative financial instruments	9	1
Cash and cash equivalents	178	398
Non-current assets held for sale	2	3
TOTAL ASSETS	2,103	2,095

	30/09/2022	31/12/2021
<u>Total equity</u>	782	685
<u>Equity attributable to owners of the company</u>	729	632
Share capital	187	187
Share premium	210	210
Retained earnings	1,224	1,284
Reserves	(7)	(1)
Translation reserve	31	(15)
Post-employment benefits: remeasurements of the net defined benefit liability	(917)	(1,033)
Non-controlling interests	53	54
<u>Non-current liabilities</u>	682	812
Liabilities for post-employment and long-term termination benefit plans	600	735
Other employee benefits	11	11
Loans and borrowings	50	46
Provisions	12	12
Deferred tax liabilities	8	6
Contract liabilities	-	1
Other non-current liabilities	-	-
<u>Current liabilities</u>	639	597
Loans and borrowings	29	27
Provisions	32	42
Trade payables	274	252
Contract liabilities	130	111
Current income tax liabilities	30	28
Other tax liabilities	16	28
Other payables	7	9
Employee benefits	99	99
Other current liabilities	1	-
Derivative financial instruments	22	2
<u>TOTAL EQUITY AND LIABILITIES</u>	2,103	2,095

Consolidated Statement of Cash Flows (in million Euro)

Unaudited, consolidated figures following IFRS accounting policies.

	9M 2022	9M 2021	Q3 2022	Q3 2021
Profit (loss) for the period	(37)	4	(17)	(5)
Income taxes	12	15	5	1
Share of (profit)/loss of associates, net of tax	-	-	-	-
Net finance costs	15	7	5	4
Operating result	(10)	26	(7)	(1)
Depreciation & amortization	26	26	9	9
Depreciation & amortization on right-of-use assets	21	21	7	6
Impairment losses on goodwill, intangibles and PP&E	-	-	-	-
Impairment losses on right-of-use assets	-	-	-	-
Exchange results and changes in fair value of derivatives	13	4	5	2
Recycling of hedge reserve	3	(2)	1	-
Government grants and subsidies	(3)	(8)	(1)	(3)
(Gains)/losses on the sale of intangible assets and PP&E and remeasurement of leases	-	(7)	-	-
Result on the disposal of discontinued operations	-	-	-	-
Expenses for defined benefit plans & long-term termination benefits	28	21	6	7
Accrued expenses for personnel commitments	51	54	21	19
Write-downs/reversal of write-downs on inventories	8	8	1	2
Impairments/reversal of impairments on receivables	1	1	1	1
Additions/reversals of provisions	5	(4)	1	1
Operating cash flow before changes in working capital	142	138	45	43
Change in inventories	(121)	(88)	(20)	(24)
Change in trade receivables	29	10	15	(4)
Change in contract assets	(8)	(7)	5	(4)
<i>Change in trade working capital assets</i>	<i>(101)</i>	<i>(85)</i>	-	<i>(33)</i>
Change in trade payables	(9)	45	(5)	12
Change in contract liabilities	8	12	(6)	(3)
<i>Changes in trade working capital liabilities</i>	<i>(2)</i>	<i>56</i>	<i>(11)</i>	<i>9</i>
Changes in trade working capital	(103)	(28)	(10)	(23)

	9M 2022	9M 2021	Q3 2022	Q3 2021
Cash out for employee benefits	(112)	(235)	(25)	(29)
Cash out for provisions	(17)	(31)	(5)	(6)
Changes in lease portfolio	10	8	1	4
Changes in other working capital	(15)	2	(8)	(1)
Cash settled operating derivatives	(6)	8	(3)	3
Cash generated from operating activities	(100)	(137)	(5)	(9)
Income taxes paid	(4)	(5)	2	(4)
Net cash from / (used in) operating activities	(104)	(142)	(3)	(12)
Capital expenditure	(23)	(19)	(10)	(5)
Proceeds from sale of intangible assets and PP&E	3	11	2	-
Acquisition of associates and subsidiaries, net of cash acquired	(48)	-	-	-
Disposal of discontinued operations, net of cash disposed of	(4)	-	(3)	-
Repayment of loans granted to 3 rd parties	-	9	-	8
Interests received	4	2	2	1
Dividends received	-	-	-	-
Net cash from / (used in) investing activities	(68)	3	(9)	4
Interests paid	(3)	(3)	(1)	(1)
Dividends paid to non-controlling interests	(6)	-	(1)	-
Interests and dividends paid	(10)	(3)	(2)	(1)
Purchase of treasury shares	(21)	(21)	-	(12)
Proceeds from borrowings	3	1	3	1
Repayment of borrowings	(2)	(3)	(1)	-
Payment of finance leases	(23)	(21)	(8)	(6)
Changes in borrowings	(22)	(23)	(5)	(5)
Proceeds / (payment) of derivatives	(5)	2	-	1
Other financing income / (costs) received/paid	3	1	(1)	-
Net cash from / used in financing activities	(55)	(43)	(9)	(18)
Net increase / (decrease) in cash & cash equivalents	(228)	(182)	(22)	(25)
Cash & cash equivalents at the start of the period	398	585	191	427
Net increase / (decrease) in cash & cash equivalents	(228)	(182)	(22)	(25)
Effect of exchange rate fluctuations on cash held	8	(2)	9	(1)
Gains/(losses) on marketable securities	-	(1)	-	-
Cash & cash equivalents at the end of the period	178	400	178	400

Consolidated Statement of changes in Equity (in million Euro)

Unaudited, 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, 2021	187	210	1,412	(82)	-	7	(1,122)	(42)	570	51	620
Comprehensive income for the period											
Profit (loss) for the period	-	-	5	-	-	-	-	-	5	(1)	4
Other comprehensive income, net of tax	-	-	-	-	2	(5)	75	17	89	3	92
Total comprehensive income for the period	-	-	5	-	2	(5)	75	17	94	2	96
Transactions with owners, recorded directly in equity											
Dividends	-	-	-	-	-	-	-	-	-	-	-
Purchase of own shares	-	-	-	(21)	-	-	-	-	(21)	-	(21)
Cancellation of own shares	-	-	(103)	103	-	-	-	-	-	-	-
Total transactions with owners, recorded directly in equity	-	-	(103)	82	-	-	-	-	(21)	-	(21)
Balance at September 30, 2021	187	210	1,315	-	2	1	(1,047)	(25)	643	53	695
Balance at January 1, 2022	187	210	1,284	-	2	(2)	(1,033)	(15)	632	54	685
Comprehensive income for the period											
Profit (loss) for the period	-	-	(39)	-	-	-	-	-	(39)	2	(37)
Other comprehensive income, net of tax	-	-	-	-	(3)	(4)	117	46	157	3	160
Total comprehensive income for the period	-	-	(39)	-	(3)	(4)	117	46	118	5	123
Transactions with owners, recorded directly in equity											
Dividends	-	-	-	-	-	-	-	-	-	(5)	(5)
Purchase of own shares	-	-	-	(21)	-	-	-	-	(21)	-	(21)
Cancellation of own shares	-	-	(21)	21	-	-	-	-	-	-	-
Total transactions with owners, recorded directly in equity	-	-	(21)	-	-	-	-	-	(21)	(5)	(26)
Balance at September 30, 2022	187	210	1,224	-	(1)	(6)	(917)	31	729	53	782