

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

Unaudited, consolidated figures following IFRS accounting policies.

|   | Q2 2023     | Q2 2022<br>re-presented | H1 2023     | H1 2022<br>re-presented |
|---|-------------|-------------------------|-------------|-------------------------|
| <b>Continued operations</b>   |             |                         |             |                         |
| <b>Revenue</b>  | <b>287</b>  | <b>287</b>              | <b>557</b>  | <b>539</b>              |
| Cost of sales   | (200)       | (198)                   | (384)       | (372)                   |
| <b>Gross profit</b>   | <b>87</b>   | <b>90</b>               | <b>173</b>  | <b>167</b>              |
| Selling expenses  | (42)        | (45)                    | (86)        | (88)                    |
| Administrative expenses   | (35)        | (39)                    | (71)        | (77)                    |
| R&D expenses  | (19)        | (20)                    | (39)        | (39)                    |
| Net impairment loss on trade and other receivables, including contract assets | -           | -                       | 1           | -                       |
| Other & sundry operating income   | 13          | 15                      | 26          | 33                      |
| Other & sundry operating expenses   | (11)        | (8)                     | (20)        | (16)                    |
| <b>Results from operating activities</b>                                      | <b>(8)</b>  | <b>(7)</b>              | <b>(16)</b> | <b>(20)</b>             |
| <b>Interest income (expense) - net</b>  | <b>-</b>    | <b>-</b>                | <b>1</b>    | <b>(1)</b>              |
| Interest income   | 3           | -                       | 6           | 1                       |
| Interest expense  | (3)         | (1)                     | (5)         | (1)                     |
| <b>Other finance income (expense) - net</b>                                   | <b>(6)</b>  | <b>(10)</b>             | <b>(13)</b> | <b>(8)</b>              |
| Other finance income  | -           | (2)                     | 2           | 5                       |
| Other finance expense   | (7)         | (8)                     | (15)        | (13)                    |
| <b>Net finance costs</b>  | <b>(6)</b>  | <b>(11)</b>             | <b>(12)</b> | <b>(9)</b>              |
| Share of profit of associates, net of tax                                     | -           | -                       | -           | -                       |
| <b>Profit (loss) before income taxes</b>                                      | <b>(14)</b> | <b>(18)</b>             | <b>(28)</b> | <b>(28)</b>             |
| Income tax expenses   | (4)         | (2)                     | (9)         | (4)                     |
| <b>Profit (loss) from continued operations</b>                                | <b>(17)</b> | <b>(20)</b>             | <b>(37)</b> | <b>(32)</b>             |
| <b>Profit (loss) from discontinued operations, net of tax</b>                 | <b>3</b>    | <b>7</b>                | <b>(43)</b> | <b>12</b>               |
| <b>Profit (loss) for the period</b>   | <b>(14)</b> | <b>(13)</b>             | <b>(81)</b> | <b>(20)</b>             |
| <b>Profit (loss) attributable to:</b>   |             |                         |             |                         |
| Owners of the Company   | (14)        | (17)                    | (82)        | (21)                    |
| Non-controlling interests   | -           | 4                       | 1           | 1                       |
|   |             |                         |             |                         |
| Results from operating activities   | (8)         | (7)                     | (16)        | (20)                    |
| Restructuring and non-recurring items   | (10)        | (12)                    | (20)        | (20)                    |
| Adjusted EBIT   | 2           | 5                       | 4           | -                       |
|   |             |                         |             |                         |
| Earnings per Share Group – continued operations (Euro)                        | (0.11)      | (0.13)                  | (0.24)      | (0.21)                  |
| Earnings per Share Group – discontinued operations (Euro)                     | 0.02        | 0.02                    | (0.29)      | 0.08                    |
| Earnings per Share Group – total (Euro)                                       | (0.09)      | (0.11)                  | (0.53)      | (0.13)                  |

(1) Compliant with IFRS 5.33, the Company has presented in its Consolidated Statement of Profit or Loss and Comprehensive Income, a single amount comprising the total of the post-tax profit of discontinued operations and the post-tax gain on the disposal of net assets constituting the discontinued operations. The Group has sold its Offset Solutions business in April, 2023. Comparative information has been re-presented.

**Consolidated Statement of Comprehensive Income for the quarter ending June 2022 / June 2023 (in million Euro)**

Unaudited, consolidated figures following IFRS accounting policies.

|   | Q2 2023     | Q2 2022<br>re-presented |
|---|-------------|-------------------------|
| <b>Profit / (loss) for the period</b>   | <b>(14)</b> | <b>(13)</b>             |
| <i>Profit / (loss) for the period from continuing operations</i>                                | <i>(17)</i> | <i>(20)</i>             |
| <i>Profit / (loss) for the period from discontinuing operations</i>                             | <i>3</i>    | <i>7</i>                |
| <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>1</b>    | <b>24</b>               |
| Exchange differences on translation of foreign operations                                       | 3           | 24                      |
| Release of exchange differences of discontinued operations to profit or loss                    | (2)         | -                       |
| <b>Cash flow hedges:</b>  | <b>-</b>    | <b>(2)</b>              |
| Effective portion of changes in fair value of cash flow hedges                                  | -           | (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                  | -           | -                       |
| Income taxes  | -           | -                       |
| <b>Items that will not be reclassified subsequently to profit or loss:</b>                      | <b>-</b>    | <b>117</b>              |
| Equity investments at fair value through OCI – change in fair value                             | -           | (2)                     |
| Remeasurements of the net defined benefit liability   | -           | 130                     |
| Income tax on remeasurements of the net defined benefit liability                               | -           | (11)                    |
| <b>Total Other Comprehensive Income for the period, net of tax</b>                              | <b>1</b>    | <b>138</b>              |
| <i>Total other comprehensive income for the period from continuing operations</i>               | <i>2</i>    | <i>118</i>              |
| <i>Total other comprehensive income for the period from discontinuing operations</i>            | <i>(1)</i>  | <i>20</i>               |
| <b>Total Comprehensive Income for the period, net of tax attributable to</b>                    | <b>(13)</b> | <b>125</b>              |
| Owners of the Company   | (14)        | 120                     |
| Non-controlling interests   | 2           | 5                       |
| <b>Total comprehensive income for the period from continuing operations attributable to:</b>    | <b>(15)</b> | <b>98</b>               |
| Owners of the Company (continuing operations)   | (15)        | 98                      |
| Non-controlling interests (continuing operations)   | -           | -                       |
| <b>Total comprehensive income for the period from discontinuing operations attributable to:</b> | <b>2</b>    | <b>27</b>               |
| Owners of the Company (discontinuing operations)  | -           | 22                      |
| Non-controlling interests (discontinuing operations)  | 2           | 5                       |

(1) Compliant with IFRS 5.33, the Company has presented in its Consolidated Statement of Profit or Loss and Comprehensive Income, a single amount comprising the total of the post-tax profit of discontinued operations and the post-tax gain on the disposal of net assets constituting the discontinued operations. The Group has sold its Offset Solutions business in April, 2023. Comparative information has been re-presented.

**Consolidated Statement of Comprehensive Income for the period ending June 2022 / June 2023 (in million Euro)**

Unaudited, consolidated figures following IFRS accounting policies.

|   | H1 2023     | H1 2022<br>re-presented |
|---|-------------|-------------------------|
| <b>Profit / (loss) for the period</b>   | <b>(81)</b> | <b>(20)</b>             |
| <i>Profit / (loss) for the period from continuing operations</i>                                | <i>(37)</i> | <i>(32)</i>             |
| <i>Profit / (loss) for the period from discontinuing operations</i>                             | <i>(43)</i> | <i>12</i>               |
| <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>(6)</b>  | <b>32</b>               |
| Exchange differences on translation of foreign operations                                       | (4)         | 32                      |
| Release of exchange differences of discontinued operations to profit or loss                    | (2)         | -                       |
| <b>Cash flow hedges:</b>  | <b>2</b>    | <b>(2)</b>              |
| Effective portion of changes in fair value of cash flow hedges                                  | 1           | (4)                     |
| Changes in the fair value of cash flow hedges reclassified to profit or loss                    | 2           | 2                       |
| Adjustments for amounts transferred to initial carrying amount of hedged items                  | -           | -                       |
| Income taxes  | -           | -                       |
| <b>Items that will not be reclassified subsequently to profit or loss:</b>                      | <b>-</b>    | <b>117</b>              |
| Equity investments at fair value through OCI – change in fair value                             | -           | (2)                     |
| Remeasurements of the net defined benefit liability   | -           | 130                     |
| Income tax on remeasurements of the net defined benefit liability                               | -           | (11)                    |
| <b>Total Other Comprehensive Income for the period, net of tax</b>                              | <b>(4)</b>  | <b>147</b>              |
| <i>Total other comprehensive income for the period from continuing operations</i>               | <i>(3)</i>  | <i>122</i>              |
| <i>Total other comprehensive income for the period from discontinuing operations</i>            | <i>(1)</i>  | <i>26</i>               |
| <b>Total Comprehensive Income for the period, net of tax attributable to</b>                    | <b>(86)</b> | <b>127</b>              |
| Owners of the Company   | (87)        | 125                     |
| Non-controlling interests   | 2           | 2                       |
| <b>Total comprehensive income for the period from continuing operations attributable to:</b>    | <b>(40)</b> | <b>90</b>               |
| Owners of the Company (continuing operations)   | (40)        | 90                      |
| Non-controlling interests (continuing operations)   | -           | -                       |
| <b>Total comprehensive income for the period from discontinuing operations attributable to:</b> | <b>(44)</b> | <b>38</b>               |
| Owners of the Company (discontinuing operations)  | (46)        | 35                      |
| Non-controlling interests (discontinuing operations)  | 2           | 2                       |

- (1) Compliant with IFRS 5.33, the Company has presented in its Consolidated Statement of Profit or Loss and Comprehensive Income, a single amount comprising the total of the post-tax profit of discontinued operations and the post-tax gain on the disposal of net assets constituting the discontinued operations. The Group has sold its Offset Solutions business in April, 2023. Comparative information has been re-presented.

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

Unaudited, Consolidated figures following IFRS accounting policies.

|  | <b>30/06/2023</b> | <b>31/12/2022</b><br>re-presented |
|--|-------------------|-----------------------------------|
| <b><u>Non-current assets</u></b>           | <b>575</b>        | <b>602</b>                        |
| Goodwill                                   | 218               | 218                               |
| Intangible assets                          | 25                | 29                                |
| Property, plant and equipment              | 111               | 107                               |
| Right-of-use assets                        | 41                | 45                                |
| Investments in associates                  | 1                 | 1                                 |
| Other financial assets                     | 4                 | 5                                 |
| Assets related to post-employment benefits | 19                | 18                                |
| Trade receivables                          | 3                 | 9                                 |
| Receivables under finance leases           | 73                | 72                                |
| Other assets                               | 5                 | 8                                 |
| Deferred tax assets                        | 74                | 91                                |
| <b><u>Current assets</u></b>               | <b>809</b>        | <b>1,153</b>                      |
| Inventories                                | 353               | 487                               |
| Trade receivables                          | 158               | 291                               |
| Contract assets                            | 98                | 94                                |
| Current income tax assets                  | 47                | 56                                |
| Other tax receivables                      | 25                | 28                                |
| Other financial assets                     | -                 | 1                                 |
| Receivables under finance lease            | 20                | 31                                |
| Other receivables                          | 43                | 6                                 |
| Other current assets                       | 16                | 17                                |
| Derivative financial instruments           | 2                 | 3                                 |
| Cash and cash equivalents                  | 44                | 138                               |
| Non-current assets held for sale           | 2                 | 2                                 |
| <b><u>TOTAL ASSETS</u></b>                 | <b>1,383</b>      | <b>1,756</b>                      |

|   | 30/06/2023   | 31/12/2022<br>re-presented |
|---|--------------|----------------------------|
| <b>Total equity</b>   | <b>434</b>   | <b>561</b>                 |
| <b>Equity attributable to owners of the company</b>                           | <b>433</b>   | <b>520</b>                 |
| Share capital   | 187          | 187                        |
| Share premium   | 210          | 210                        |
| Retained earnings   | 971          | 1,042                      |
| Other reserves  | (1)          | (3)                        |
| Translation reserve   | (16)         | (9)                        |
| Post-employment benefits: remeasurements of the net defined benefit liability | (919)        | (908)                      |
| <b>Non-controlling interests</b>  | <b>2</b>     | <b>41</b>                  |
| <b>Non-current liabilities</b>  | <b>534</b>   | <b>610</b>                 |
| Liabilities for post-employment and long-term termination benefit plans       | 476          | 536                        |
| Other employee benefits   | 6            | 9                          |
| Loans and borrowings  | 29           | 41                         |
| Provisions  | 11           | 14                         |
| Deferred tax liabilities  | 8            | 9                          |
| Trade payables  | 3            | -                          |
| Other non-current liabilities   | 1            | -                          |
| <b>Current liabilities</b>  | <b>415</b>   | <b>585</b>                 |
| Loans and borrowings  | 49           | 25                         |
| Provisions  | 20           | 36                         |
| Trade payables  | 124          | 249                        |
| Contract liabilities  | 104          | 109                        |
| Current income tax liabilities  | 19           | 29                         |
| Other tax liabilities   | 20           | 32                         |
| Other payables  | 6            | 6                          |
| Employee benefits   | 69           | 95                         |
| Other current liabilities   | 3            | -                          |
| Derivative financial instruments  | 1            | 2                          |
| <b>TOTAL EQUITY AND LIABILITIES</b>   | <b>1,383</b> | <b>1,756</b>               |

**Consolidated Statement of Cash Flows (in million Euro)**

Unaudited, consolidated figures following IFRS accounting policies.

|   | Q2 2023     | Q2 2022     | H1 2023     | H1 2022      |
|---|-------------|-------------|-------------|--------------|
| Profit (loss) for the period  | (14)        | (13)        | (81)        | (20)         |
| Income taxes  | 4           | 4           | 12          | 7            |
| Share of (profit)/loss of associates, net of tax                    | -           | -           | -           | -            |
| Net finance costs   | 6           | 11          | 13          | 9            |
| <b>Operating result</b>   | <b>(4)</b>  | <b>2</b>    | <b>(56)</b> | <b>(3)</b>   |
| Depreciation & amortization (excluding D&A on right-of-use assets)  | 7           | 8           | 13          | 17           |
| Depreciation & amortization on right-of-use assets                  | 5           | 7           | 10          | 14           |
| Impairment losses on goodwill, intangibles and PP&E                 | -           | -           | -           | -            |
| Impairment losses on right-of-use assets                            | 4           | -           | 7           | -            |
| Exchange results and changes in fair value of derivatives           | -           | 4           | -           | 8            |
| Recycling of hedge reserve  | -           | 1           | 2           | 2            |
| Government grants and subsidies                                     | (1)         | (1)         | (2)         | (2)          |
| Result on the disposal of discontinued operations                   | (3)         | -           | 44          | -            |
| Expenses for defined benefit plans & long-term termination benefits | 11          | 15          | 16          | 22           |
| Accrued expenses for personnel commitments                          | 10          | 9           | 30          | 30           |
| Write-downs/reversal of write-downs on inventories                  | 3           | 2           | 8           | 7            |
| Impairments/reversal of impairments on receivables                  | -           | -           | (1)         | -            |
| Additions/reversals of provisions                                   | (1)         | 4           | 1           | 4            |
| <b>Operating cash flow before changes in working capital</b>        | <b>29</b>   | <b>53</b>   | <b>70</b>   | <b>97</b>    |
| Change in inventories   | (2)         | (43)        | (34)        | (102)        |
| Change in trade receivables   | (3)         | 22          | (4)         | 14           |
| Change in contract assets   | (5)         | (10)        | (5)         | (13)         |
| <i>Change in trade working capital assets</i>                       | <i>(10)</i> | <i>(30)</i> | <i>(42)</i> | <i>(101)</i> |
| Change in trade payables  | 2           | (7)         | (26)        | (5)          |
| Change in contract liabilities                                      | (3)         | 3           | 11          | 14           |
| <i>Changes in trade working capital liabilities</i>                 | <i>(1)</i>  | <i>(4)</i>  | <i>(15)</i> | <i>9</i>     |
| <b>Changes in trade working capital</b>                             | <b>(11)</b> | <b>(34)</b> | <b>(57)</b> | <b>(92)</b>  |

|   | Q2 2023     | Q2 2022      | H1 2023     | H1 2022      |
|---|-------------|--------------|-------------|--------------|
| Cash out for employee benefits                                  | (43)        | (63)         | (73)        | (87)         |
| Cash out for provisions   | (7)         | (8)          | (12)        | (11)         |
| Changes in lease portfolio                                      | -           | 4            | 10          | 9            |
| Changes in other working capital                                | (8)         | 1            | (21)        | (7)          |
| Cash settled operating derivatives                              | -           | (3)          | -           | (3)          |
| <b>Cash used in operating activities</b>                        | <b>(39)</b> | <b>(49)</b>  | <b>(83)</b> | <b>(95)</b>  |
| Income taxes paid   | 1           | (4)          | -           | (6)          |
| <b>Net cash from / (used in) operating activities</b>           | <b>(37)</b> | <b>(53)</b>  | <b>(83)</b> | <b>(101)</b> |
| <i>of which related to discontinued operations</i>              | -           | (16)         | (13)        | (19)         |
| Capital expenditure   | (8)         | (6)          | (14)        | (13)         |
| Proceeds from sale of intangible assets & PP&E                  | 1           | -            | 1           | 1            |
| Acquisition of subsidiaries, net of cash acquired               | -           | (48)         | 3           | (48)         |
| Disposal of discontinued operations, net of cash disposed of    | (5)         | (2)          | (5)         | (2)          |
| Acquisition of associates                                       | (1)         | -            | (1)         | -            |
| Interests received  | 3           | 1            | 6           | 2            |
| Dividends received  | -           | -            | -           | -            |
| <b>Net cash from / (used in) investing activities</b>           | <b>(9)</b>  | <b>(54)</b>  | <b>(9)</b>  | <b>(59)</b>  |
| <i>of which related to discontinued operations</i>              | (4)         | (1)          | (5)         | (2)          |
| Interests paid  | (3)         | (1)          | (5)         | (2)          |
| Dividends paid to non-controlling interests                     | -           | (5)          | (9)         | (5)          |
| Purchase of treasury shares                                     | -           | (13)         | -           | (21)         |
| Proceeds from borrowings  | (10)        | -            | 31          | -            |
| Repayment of borrowings   | -           | -            | (1)         | (1)          |
| Payment of finance leases                                       | (5)         | (8)          | (12)        | (15)         |
| Proceeds / (payment) of derivatives                             | (1)         | (4)          | (4)         | (6)          |
| Other financing income / (costs) received/paid                  | -           | (2)          | -           | 4            |
| <b>Net cash from / (used in) financing activities</b>           | <b>(19)</b> | <b>(33)</b>  | <b>-</b>    | <b>(46)</b>  |
| <i>of which related to discontinued operations</i>              | -           | (2)          | (2)         | (4)          |
| <b>Net increase / (decrease) in cash &amp; cash equivalents</b> | <b>(65)</b> | <b>(140)</b> | <b>(92)</b> | <b>(206)</b> |
| <b>Cash &amp; cash equivalents at the start of the period</b>   | <b>108</b>  | <b>330</b>   | <b>138</b>  | <b>398</b>   |
| Net increase / (decrease) in cash & cash equivalents            | (65)        | (140)        | (92)        | (206)        |
| Effect of exchange rate fluctuations on cash held               | 1           | 1            | (2)         | (1)          |
| <b>Cash &amp; cash equivalents at the end of the period</b>     | <b>44</b>   | <b>191</b>   | <b>44</b>   | <b>191</b>   |

(1) The Group has elected to present a statement of cash flows that includes all cash flows, including both continuing and discontinuing operations.

## 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 |
| <b>Balance at January 1, 2022</b>  | 187           | 210           | 1,284             | -                      | 2                   | (2)             | (1,033)  | (15)                | 632   | 54                        | 685          |
| <b>Comprehensive income for the period</b>   |               |               |                   |                        |                     |                 |  |                     |       |                           |              |
| Profit (loss) for the period   | -             | -             | (21)              | -                      | -                   | -               | -  | -                   | (21)  | 1                         | (20)         |
| Other comprehensive income, net of tax   | -             | -             | -                 | -                      | (2)                 | (2)             | 119  | 31                  | 146   | 2                         | 147          |
| <b>Total comprehensive income for the period</b>                                     | -             | -             | (21)              | -                      | (2)                 | (2)             | 119  | 31                  | 125   | 2                         | 127          |
| <b>Transactions with owners, recorded directly in equity</b>                         |               |               |                   |                        |                     |                 |  |                     |       |                           |              |
| Dividends  | -             | -             | -                 | -                      | -                   | -               | -  | -                   | -     | (5)                       | (5)          |
| Purchase of own shares   | -             | -             | -                 | (21)                   | -                   | -               | -  | -                   | (21)  | -                         | (21)         |
| Cancellation of own shares   | -             | -             | (21)              | 21                     | -                   | -               | -  | -                   | -     | -                         | -            |
| <b>Total transactions with owners, recorded directly in equity</b>                   | -             | -             | (21)              | -                      | -                   | -               | -  | -                   | (21)  | (5)                       | (26)         |
| <b>Balance at June 30, 2022</b>  | 187           | 210           | 1,242             | -                      | -                   | (4)             | (914)  | 15                  | 736   | 51                        | 787          |
| <b>Balance at January 1, 2023</b>  | 187           | 210           | 1,042             | -                      | (1)                 | (2)             | (908)  | (9)                 | 520   | 41                        | 561          |
| <b>Comprehensive income for the period</b>   |               |               |                   |                        |                     |                 |  |                     |       |                           |              |
| Profit (loss) for the period   | -             | -             | (82)              | -                      | -                   | -               | -  | -                   | (82)  | 1                         | (81)         |
| Other comprehensive income, net of tax   | -             | -             | -                 | -                      | -                   | 2               | -  | (7)                 | (5)   | 1                         | (4)          |
| <b>Total comprehensive income for the period</b>                                     | -             | -             | (82)              | -                      | -                   | 2               | -  | (7)                 | (87)  | 2                         | (85)         |
| <b>Transactions with owners, recorded directly in equity</b>                         |               |               |                   |                        |                     |                 |  |                     |       |                           |              |
| Dividends  | -             | -             | -                 | -                      | -                   | -               | -  | -                   | -     | (9)                       | (9)          |
| Transfer of amounts recognized in OCI to retained earnings following loss of control | -             | -             | 11                | -                      | -                   | -               | (11)   | -                   | -     | -                         | -            |
| Derecognition of NCI following loss of control                                       | -             | -             | -                 | -                      | -                   | -               | -  | -                   | -     | (32)                      | (32)         |
| <b>Total transactions with owners, recorded directly in equity</b>                   | -             | -             | 11                | -                      | -                   | -               | (11)   | -                   | -     | (41)                      | (41)         |
| <b>Balance at June 30, 2023</b>  | 187           | 210           | 971               | -                      | (1)                 | -               | (919)  | (16)                | 433   | 2                         | 434          |