PRESS RELEASE

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Agfa-Gevaert publishes its full year 2012 results

- **Full year revenue growth for both Agfa Graphics and Agfa HealthCare**
- **Quarter-on-quarter and year-on-year gross profit margin improvement**
- **Recurring EBIT increased to 139 million Euro**
- **Significant net result improvement**

Mortsel (Belgium), March 6, 2013 - Agfa-Gevaert today announced its full year and fourth quarter 2012 results.

"In spite of the difficult economic environment, our 2012 performance is well in line with expectations. We succeeded in growing our top line and – more importantly – we reversed the previously negative gross margin trend in spite of the considerable negative effect of raw material prices. Our efficiency improvement program delivered its first significant results, helping the company to achieve a positive net result in the fourth quarter of 2012 for the first time since the second quarter of 2011. I am convinced that Agfa is now on a better track and I reiterate the company's target of delivering a double digit recurring EBITDA percentage in the medium term. In 2013, we will continue to focus our efforts on keeping our SG&A costs under control; improving our gross margin; and growing the top line of Agfa Graphics' inkjet business and Agfa HealthCare's digital radiography and IT businesses," said Christian Reinaudo, President and CEO of the Agfa-Gevaert Group.

Agfa-Gevaert Group – full year 2012

in million Euro	2011	2012	% change
Revenue	**3,023**	**3,091**	2.2%
Gross profit (*)	**846**	**870**	2.8%
% of revenue	**28.0%**	**28.1%**	
Recurring EBITDA (*)	**218**	**225**	3.2%
% of revenue	**7.2%**	**7.3%**	
Recurring EBIT (*)	**129**	**139**	7.8%
% of revenue	**4.3%**	**4.5%**	
Result from operating activities	**36**	**96**	166.7%
Result for the period	**(71)**	**(31)**	
Net cash from (used in) operating activities	**(27)**	**32**	

(*) before restructuring and non-recurring items

Supported by the relative weakness of the Euro versus most other currencies in 2012, the Agfa-Gevaert Group's full year revenue increased by 2.2 percent to

3,091 million Euro. Both the Agfa Graphics and the Agfa HealthCare business groups contributed to the growth. In the emerging markets, the Group achieved strong revenue growth: double digit growth for Agfa HealthCare and strong single digit growth for Agfa Graphics.

In spite of the considerable negative raw material effects, the gross profit margin improved throughout the year. This evolution was driven by efficiency improvements, volume increases and price effects.

As a percentage of revenue, Selling and General Administration expenses improved from 19.0 percent to 18.5 percent, reflecting the Group's continuous focus on cost reduction.

The Group's recurring EBITDA (the sum of Graphics, HealthCare, Specialty Products and the unallocated portion) increased from 218 million Euro to 225 million Euro. Recurring EBIT grew from 129 million Euro to 139 million Euro: the downward trend was reversed in the second half of the year, resulting in excellent growth rates in the third and fourth quarter.

Restructuring and non-recurring items resulted in an expense of 43 million Euro, versus an expense of 93 million Euro in 2011.

The net finance costs amounted to 107 million Euro, versus 84 million Euro in 2011. This increase is mainly explained by the increase in pension costs due to the lower discount rates.

Tax expenses amounted to 20 million Euro.

Reflecting the positive evolution in the course of the year, the result for the period improved from minus 71 million Euro to minus 31 million Euro. The result attributable to the owners of the Company improved from minus 73 million Euro in 2011 to minus 41 million Euro.

Financial position and cash flow

- At the end of the year, total assets were 2,830 million Euro, compared to 2,949 million Euro at the end of 2011.

- Inventories amounted to 635 million Euro (or 103 days). Trade receivables (minus deferred revenue and advanced payments from customers) amounted to 498 million Euro (or 55 days) and trade payables were 278 million Euro, or 45 days.
- Net financial debt amounted to 291 million Euro, versus 267 million Euro at the end of 2011 and 295 million Euro at the end of the third quarter of 2012.
- Net cash from operating activities amounted to 32 million Euro.

Agfa Graphics – full year 2012

in million Euro	2011	2012	% change
Revenue	**1,596**	**1,652**	3.5%
Recurring EBITDA (*)	**87.6**	**91.0**	3.9%
% of revenue	**5.5%**	**5.5%**	
Recurring EBIT (*)	**48.0**	**53.1**	10.6%
% of revenue	**3.0%**	**3.2%**	

(*) before restructuring and non-recurring items

Supported by the relative weakness of the Euro, Agfa Graphics' revenue increased from 1,596 million Euro in 2011 to 1,652 million Euro.
The business group's industrial inkjet segment posted double-digit revenue growth. Excluding currency effects, the segment's revenue growth was in the high single digits. Whereas industrial inkjet performed according to plan in the first nine months of 2012, the impact of the weak European economy was particularly strong in the fourth quarter.
In the prepress segment, the volume increase was counterbalanced by price pressure. The digital computer-to-plate (CtP) business continued to suffer from the economic conditions in Europe, but its revenue increased in the rest of the world in general and the growth markets in particular. While there was a normalization of film volumes throughout the year, sales in the analog computer-to-film (CtF) business were up versus 2011.

Gross profit totaled 24.7 percent of revenue. The operational improvements were offset by competitive pressure and adverse raw material effects. Recurring EBITDA amounted to 91.0 million Euro (5.5 percent of revenue) and recurring EBIT to 53.1 million Euro (3.2 percent of revenue).

Agfa HealthCare – full year 2012

in million Euro	2011	2012	% change
Revenue	**1,177**	**1,212**	3.0%
Recurring EBITDA (*)	**123.5**	**133.4**	8.0%
% of revenue	**10.5%**	**11.0%**	
Recurring EBIT (*)	**78.5**	**90.6**	15.4%
% of revenue	**6.7%**	**7.5%**	

(*) before restructuring and non-recurring items

Agfa HealthCare was able to achieve year-on-year revenue growth in 2012. The revenue increase by 3.0 percent to 1,212 million Euro reflects the performance of the growth initiatives on the one hand, and the effect of the relative weakness of the Euro on the other hand.
In spite of the adverse economic conditions, the IT segment continued to grow. The revenue increase in this segment is mainly attributable to the Enterprise IT business, whereas the Imaging IT business' revenue remained rather stable.
IT performed strongly in Latin America and Europe, with the exception of the South of Europe, where the business suffered from the recession. In North America, the addressable market was rather soft.
In the Imaging segment, Agfa HealthCare continued to be one of the driving forces behind the evolution to digital radiography. In 2012, the digital radiography business (consisting of Computed Radiography, Direct Radiography and the hardcopy business) posted revenue growth: following a rather soft start of the year, the business picked up in the second half of 2012.

Due to the film price increases and Agfa HealthCare's efficiency improvement program, the gross profit margin improved from 34.8 percent in 2011 to 35.7 percent. Recurring EBITDA reached 133.4 million Euro (or 11.0 percent of revenue). Recurring EBIT improved strongly to 90.6 million Euro (or 7.5 percent of revenue).

Agfa Specialty Products – full year 2012

in million Euro	2011	2012	% change
Revenue	**250**	**227**	-9.2%
Recurring EBITDA (*)	**9.7**	**5.2**	-46.4%
% of revenue	**3.9%**	**2.3%**	
Recurring EBIT (*)	**5.2**	**(0.3)**	-105.8%
% of revenue	**2.1%**	**(0.1%)**	

(*) before restructuring and non-recurring items

Agfa Specialty Products' revenue decreased by 9.2 percent. The printed circuit board film business' revenue grew slightly in spite of the adverse economic conditions. Mainly in the first nine months of the year, the Orgacon Electronic Materials business suffered from the slowdown in the electronics industry. Sales for the Synaps Synthetic Paper products grew steadily.

Recurring EBIT was almost break even at minus 0.3 million Euro and recurring EBITDA was positive at 5.2 million Euro.

Fourth quarter results

Agfa-Gevaert Group – fourth quarter 2012

in million Euro (unaudited)	Q4 2011	Q4 2012	% change
Revenue	**805**	**812**	0.9%
Gross profit (*)	**218**	**227**	4.1%
% of revenue	**27.1%**	**28.0%**	
Recurring EBITDA (*)	**64**	**79**	23.4%
% of revenue	**8.0%**	**9.7%**	
Recurring EBIT (*)	**43**	**57**	32.6%
% of revenue	**5.3%**	**7.0%**	
Result from operating activities	**(12)**	**37**	408.3%
Result for the period	**(43)**	**4**	
Net cash from (used in) operating activities	**96**	**21**	

(*) before restructuring and non-recurring items

The Agfa-Gevaert Group's revenue increased by almost 1 percent versus the fourth quarter of 2011. In the emerging markets, the Group achieved double digit revenue growth.

Thanks to efficiency improvements, the Group's gross profit margin increased versus the fourth quarter of 2011 as well as versus the third quarter of 2012.

As a result of the ongoing focus on costs, Selling and General Administration expenses decreased by one percent to 17.5 percent of revenue.

The Group's recurring EBITDA increased from 64 million Euro in the fourth quarter of 2011 to 79 million Euro. Recurring EBIT grew by 32.6 percent to 57 million Euro. Restructuring charges and non-recurrent items resulted in an expense of 20 million Euro.

For the first time since the second quarter of 2011, the Group achieved a profit for the period, which amounted to 4 million Euro. The result attributable to the owners of the company reached 0 million Euro, versus minus 43 million Euro in the fourth quarter of 2011.

Agfa Graphics – fourth quarter 2012

in million Euro (unaudited)	**Q4 2011**	**Q4 2012**	**% change**
Revenue	**418**	**421**	0.7%
Recurring EBITDA (*)	**22.0**	**27.6**	25.5%
% of revenue	**5.3%**	**6.6%**	
Recurring EBIT (*)	**12.4**	**18.2**	46.8%
% of revenue	**3.0%**	**4.3%**	

(*) before restructuring and non-recurring items

Agfa Graphics' fourth quarter revenue increased by 0.7 percent to 421 million Euro.
The revenue for analog CtF prepress remained stable due to the normalization of the film volumes. Digital CtP prepress volumes increased slightly versus the fourth quarter of 2011. For the Industrial Inkjet segment, the impact of the adverse economic conditions was stronger than in the earlier quarters of the year. Therefore, the segment was unable to show the same growth rates as in the first nine months of the year.

With particularly strong growth in Latin America, Agfa Graphics performed well in the emerging markets. On the other hand, business was slow in the mature markets in general and in the South of Europe in particular.

Agfa Graphics achieved year-on-year gross profit margin improvement for the third quarter in a row. In the fourth quarter, the gross profit margin reached 23.8 percent versus 23.2 percent in the fourth quarter of 2011. The recurring EBITDA margin amounted to 6.6 percent and the recurring EBIT margin to 4.3 percent.

In the fourth quarter, Agfa Graphics' innovative prepress and inkjet portfolio attracted a lot of visitor attention at various important trade shows around the globe, including World Publishing Expo and Viscom (both held in Frankfurt, Germany), Graph Expo (Chicago, USA) and SGIA (Las Vegas, USA).

In prepress, Agfa Graphics launched a new addition to its family of :Energy printing plates for commercial and packaging printers at Graph Expo. :Energy Xtra is a highly durable printing plate that offers up to 600.000 impressions without being baked. Also at Graph Expo, Agfa Graphics' next-generation :Apogee Suite 8.0 prepress workflow solution made its North American debut. :Apogee Suite 8.0 features a set of new tools designed to help offset and digital printers optimize their production processes.

Furthermore, Agfa Graphics again succeeded in extending its prepress customer base. In France, the L'Artésienne printing company (Liévin) ordered an :Avalon platesetter and signed a 4-year contract for :Amigo printing plates. The Norwegian Bodoni company (Bergen) agreed to install an extensive :Apogee workflow solution. In the Oceania region, several print houses switched to Agfa Graphics' :Energy Elite printing plates. Among the new customers are the supplier of labels and folding cartons Abaris, commercial printer Southern Colour and trade printer CMYKhub. In Brazil, the Jornal Cidade de Rio Claro (Rio Claro, São Paulo) ordered its second :Advantage NSL platesetter. In the US, Agfa Graphics' chemistry-free :Azura TS printing plates continued to convince printers of their environmental and efficiency advantages. Among the new customers are the leading print supplier Color on Demand (Los Angeles, California) and Capital Printing (Austin, Texas). The :Azura printing plates also continued their success in the Japanese market. Two of the major printing companies switching to Agfa Graphics' chemistry-free plate technology were Kyoritsu Aikom and Sando Sanyo.

In the field of industrial inkjet, Agfa Graphics signed a number of contracts for its high-end :M-Press flatbed presses. In the USA, Imagine Print Solutions chose the :M-Press Tiger and the Chicago based Tukaiz company purchased the country's first :M-Press Leopard with Autoloader system.
Furthermore, the customer base for the high-production :Jeti Titan inkjet printers also continued to grow. Superior Graphics (USA) added the :Jeti Titan UV printer

to their equipment list. Similar systems were ordered by – among others – ReklameTryk (Denmark), Graphic Application (France), and PVP (France).
In the market segment of entry-level wide-format printers, the :Anapurna range continued its global success. Over 1,200 :Anapurna systems are now in operation all over the world.

Agfa HealthCare – fourth quarter 2012

in million Euro (unaudited)	Q4 2011	Q4 2012	% change
Revenue	**333**	**337**	1.2%
Recurring EBITDA (*)	**42.3**	**49.4**	16.8%
% of revenue	**12.7%**	**14.7%**	
Recurring EBIT (*)	**31.5**	**38.7**	22.9%
% of revenue	**9.5%**	**11.5%**	

(*) before restructuring and non-recurring items

Agfa HealthCare's revenue increased by 1.2 percent to 337 million Euro. In the Imaging segment, the digital radiography business continued to grow. The IT business' revenue was lower than in the exceptionally strong fourth quarter of 2011.

In the fourth quarter, Agfa HealthCare achieved strong double-digit revenue growth in the emerging markets, whereas business in the mature markets suffered from the adverse economic conditions.

The gross profit margin improved versus the fourth quarter of 2011, as well as versus the third quarter of 2012, reaching 35.6 percent of revenue. Showing a clear improvement compared to the fourth quarter of 2011 as well as the previous quarters of 2012, the business group achieved a recurring EBITDA margin of 14.7 percent of revenue and a recurring EBIT margin of 11.5 percent of revenue.

An important fourth quarter highlight was the signing of an agreement with Gulf Medical. The company will act as a distributor for the entire Agfa HealthCare portfolio in Saudi Arabia.

In the field of Imaging, Agfa HealthCare has won a Uzbekistan Ministry of Health tender for the delivery of 115 CR 30-X computed radiography systems with DRYSTAR 5300 hardcopy printers. Financed by the World Bank, the project offers Agfa HealthCare the opportunity to support the evolution of healthcare in the country.

Furthermore, Agfa HealthCare was awarded a new direct radiography (DR) contract by the US HealthTrust Purchasing Group. The agreement gives HealthTrust's nearly 1,400 acute care facilities access to Agfa HealthCare's entire DR portfolio. Also in the US, Bethesda East Hospital (Boynton Beach, Florida) ordered multiple DX-D 100 mobile DR systems. The motorized DX-D 100 solution can be used throughout the hospital at patients' bedsides.

In Imaging IT, Agfa HealthCare installed its new IMPAX Agility imaging platform at a number of pilot sites. IMPAX Agility provides PACS (Picture Archiving and Communication System) services, reporting, advanced imaging processing and integration of clinical information in one sophisticated and easy-to-use platform. It is the ideal solution for smaller hospitals, as well as care organizations in emerging markets planning to digitize their image management workflow.

At the RSNA event (Chicago), Agfa HealthCare introduced its Imaging Clinical Information System (ICIS) to the North American healthcare community. Making image-enabled Electronic Patient Records (EPR) a reality, the solution takes enterprise-wide and regional health information exchange to a next level. ICIS allows clinicians to capture, store, exchange and access imaging information securely and independent of location, on a variety of web-enabled devices.

A new version of the IMPAX PACS for Nuclear Medicine was introduced at the 2012 Congress of the European Association of Nuclear Medicine in Milan. The system fully integrates the department's workflow, bringing together images and data from a wide range of modalities and departments into one IT platform. In the UK, the University Hospitals Birmingham NHS Foundation Trust signed a 5-year contract for the replacement of its current PACS solutions with a comprehensive Agfa HealthCare IMPAX solution. The Dutch Máxima Medisch Centrum ordered an IMPAX solution covering radiology, cardiology and nuclear medicine. The organization has two sites, in Veldhoven and Eindhoven.

In the field of Enterprise IT, the installed base for the HYDMedia archiving solution continued to grow. Among the leading care organizations that recently started to use the solution are the University Hospital of Cologne (Germany), the Children's Hospital Auf der Bult in Hannover (Germany) and the University Hospital of Basel (Switzerland).

Agfa Specialty Products – fourth quarter 2012

in million Euro (unaudited)	Q4 2011	Q4 2012	% change
Revenue	**54**	**54**	0.0%
Recurring EBITDA (*)	**0.0**	**2.7**	
% of revenue	**0.0%**	**5.0%**	
Recurring EBIT (*)	**(1.0)**	**1.2**	220.0%
% of revenue	**(1.9%)**	**2.2%**	

(*) before restructuring and non-recurring items

Contrary to the previous quarters, Agfa Specialty Products' fourth quarter revenue remained stable, with good performances of the Orgacon Electronic Materials business, the Synaps Synthetic Paper business as well as certain classic film businesses.

The business group's gross profit margin improved versus the fourth quarter of 2011, as well as versus the third quarter of 2012. Recurring EBIT improved to 1.2 million Euro and recurring EBITDA to 2.7 million Euro.

January 2013, Agfa Specialty Products announced the signing of a long-term exclusive supply agreement for microfilm with Eastman Park Micrographics (EPM). Under the agreement, Agfa will manufacture microfilm and related photochemicals for EPM, and EPM will distribute these products worldwide under its own brand name.

Outlook

Given the rather unpredictable economic environment, it is difficult to provide precise guidance. The Agfa-Gevaert Group expects its various growth initiatives to continue to grow. The Group will continue to take all necessary actions to further improve the gross profit margin throughout 2013. Furthermore, 2013 will see additional steps towards the realization of the target of achieving a double digit recurring EBITDA percentage for the Group in the medium to long term.

End of message

Management Certification of Financial Statements and Quarterly Report
This statement is made in order to comply with new European transparency regulation enforced by the Belgian Royal Decree of 14 November 2007 and in effect as of 2008. "The Board of Directors and the Executive Committee of Agfa-Gevaert NV, represented by Mr. Julien De Wilde, Chairman of the Board of Directors, Mr. Christian Reinaudo, President and CEO, and Mr. Kris Hoornaert, CFO, jointly certify that, to the best of their knowledge, the consolidated financial statements included in the report and based on the relevant accounting standards, fairly present in all material respects the financial condition and results of Agfa-Gevaert NV, including its consolidated subsidiaries. Based on our

knowledge, the report includes all information that is required to be included in such document and does not omit to state all necessary material facts.”

Statement of risk
This statement is made in order to comply with new European transparency regulation enforced by the Belgian Royal Decree of 14 November 2007 and in effect as of 2008.
"As with any company, Agfa is continually confronted with – but not exclusively - a number of market and competition risks or more specific risks related to the cost of raw materials, product liability, environmental matters, proprietary technology or litigation."
Key risk management data is provided in the annual report available on www.agfa.com.

Confirmation Information - press release Agfa-Gevaert NV
The statutory auditor, KPMG Bedrijfsrevisoren – Réviseurs d’Entreprises, represented by Erik Clinck and Filip De Bock, has confirmed that the audit procedures, which have been substantially completed, have not revealed any material adjustments which would have to be made to the accounting data included in the Company’s annual announcement.

Kontich, 5 March 2013

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The full press release and financial information is also available on the company's website: www.agfa.com

Consolidated Statement of Profit or Loss (in million Euro)

Audited, consolidated figures following IFRS accounting policies

	FY 2011	FY 2012 audited	% change	Q4 2011	Q4 2012 unaudited	% change
Revenue	**3,023**	**3,091**	2.2%	**805**	**812**	0.9%
Cost of sales	(2,181)	(2,222)	1.9%	(591)	(585)	-1.0%
Gross profit	**842**	**869**	3.2%	**214**	**227**	6.1%
Selling expenses	(388)	(388)	0.0%	(99)	(96)	-3.0%
Research & Development expenses	(162)	(163)	0.6%	(41)	(36)	-12.2%
Administrative expenses	(197)	(192)	-2.5%	(53)	(49)	-7.5%
Other operating income (*)	136	131	-3.7%	59	44	-25.4%
Other operating expenses (*)	(195)	(161)	-17.4%	(92)	(53)	-42.4%
Results from operating activities	**36**	**96**	166.7%	**(12)**	**37**	408.3%
Interest income (expense) - net	(12)	(15)	25.0%	(3)	(4)	33.3%
Interest income	3	3	0.0%	1	1	0.0%
Interest expense	(15)	(18)	20.0%	(4)	(5)	25.0%
Other finance income (expense) - net	(72)	(92)	27.8%	(16)	(21)	31.3%
Other finance income (*)	8	7	-12.5%	5	3	-40.0%
Other finance expense (*)	(80)	(99)	23.8%	(21)	(24)	14.3%
Net finance costs	**(84)**	**(107)**	27.4%	**(19)**	**(25)**	31.6%
Profit (loss) before income taxes	**(48)**	**(11)**	77.1%	**(31)**	**12**	138.7%
Income tax expense	(23)	(20)	-13.0%	(12)	(8)	-33.3%
Profit (loss) for the period	**(71)**	**(31)**	56.3%	**(43)**	**4**	109.3%
Profit (loss) attributable to:						
Owners of the Company	(73)	(41)	43.8%	(43)	-	
Non-controlling interests	2	10	400.0%	-	4	

Results from operating activities	36	96	166.7%	(12)	37	408.3%
Restructuring and non-recurring items	(93)	(43)	-53.8%	(55)	(20)	-63.6%
Recurring EBIT	129	139	7.8%	43	57	32.6%

Outstanding shares per end of period	167,751,190	167,751,190		167,751,190	167,751,190	
Weighted number of shares used for calculation	167,751,190	167,751,190		167,751,190	167,751,190	
Earnings per share (€)	(0.44)	(0.24)		(0.26)	0.01	

(*) During 2012, the Group has consistently applied its accounting policies used in previous years, except for the presentation of exchange results. The Group has netted its exchange gains and losses per currency to better align with the Group's treasury and hedging policy. For the full year 2012 the resulting netting in operating and non-operating exchange gains and losses amounts to 150 million Euro respectively 74 million Euro. Comparative information for 2011 has been restated. For the full year 2011, the netting in operating exchange gains and losses amounts to 130 million Euro whereas the netting of exchange results in the net finance costs amounts to 145 million Euro. The Group believes that this revised presentation better matches with the Group's treasury policy and therefore provides information that is more relevant to users of the financial statements.

Consolidated Statements of Comprehensive Income for the year ending December 2011 / December 2012 (in million Euro)

Audited, consolidated figures following IFRS accounting policies

	2011	2012 audited
Profit / (loss) for the period	**(71)**	**(31)**
Other Comprehensive Income for the period recognized directly in equity, net of tax		
Exchange differences:		
Exchange differences on translation of foreign operations	15	(6)
Exchange differences on net investment hedge	(3)	2
Income tax on exchange differences on net investment hedge	1	(1)
Cash Flow Hedges:		
Effective portion of changes in fair value of cash flow hedges	(7)	(3)
Changes in the fair value of cash flow hedges reclassified to profit or loss	(6)	11
Income taxes	4	(3)
Available-for-sale financial assets:		
Changes in fair values of available-for-sale financial assets	(1)	-
Other Comprehensive Income, net of tax	**3**	**0**
Total Comprehensive Income for the period attributable to:	**(68)**	**(31)**
Owners of the Company	(73)	(41)
Non-controlling interests	5	10

Consolidated Statements of Comprehensive Income for the quarter ending December 2011 / December 2012 (in million Euro)

Non-audited, consolidated figures following IFRS accounting policies

	2011	2012 unaudited
Profit / (loss) for the period	**(43)**	**4**
Other Comprehensive Income for the period recognized directly in equity, net of tax		
Exchange differences:		
Exchange differences on translation of foreign operations	36	(19)
Exchange differences on net investment hedge	(4)	2
Income tax on exchange differences on net investment hedge	-	(1)
Cash Flow Hedges:		
Effective portion of changes in fair value of cash flow hedges	(2)	(3)
Changes in the fair value of cash flow hedges reclassified to profit or loss	-	2
Income taxes	-	-
Available-for-sale financial assets:		
Changes in fair values of available-for-sale financial assets	-	1
Other Comprehensive Income, net of tax	**29**	**(18)**
Total Comprehensive Income for the period attributable to:	**(14)**	**(14)**
Owners of the Company	(16)	(18)
Non-controlling interests	2	4

Consolidated Statement of Financial Position (in million Euro)

Audited, consolidated figures following IFRS accounting policies

	31/12/2011	31/12/2012 audited
ASSETS		
Non-current assets	**1,221**	**1,156**
Intangible assets	681	654
Property, plant and equipment	301	277
Investments	15	10
Deferred tax assets	224	215
Current assets	**1,728**	**1,674**
Inventories	639	635
Trade receivables	672	636
Current tax assets	82	97
Other receivables and other assets	214	149
Deferred charges	20	27
Derivative financial instruments	1	3
Cash and cash equivalents	100	127
Total assets	**2,949**	**2,830**
EQUITY AND LIABILITIES		
Equity	**995**	**955**
Equity attributable to owners of the Company	**960**	**919**
Share capital	187	187
Share premium	210	210
Retained earnings	642	601
Reserves	(90)	(85)
Translation reserve	11	6
Non-controlling interests	**35**	**36**
Non-current liabilities	**988**	**1,009**
Liabilities for post-employment and long-term termination benefit plans	542	529
Other employee benefits	13	12
Loans and borrowings	352	410
Provisions	25	15
Deferred income	4	1
Deferred tax liabilities	52	42
Current liabilities	**966**	**866**
Loans and borrowings	15	8
Provisions	223	173
Trade payables	275	278
Deferred revenue and advance payments	145	138
Current tax liabilities	47	56
Other payables	149	109
Employee benefits	94	99
Deferred income	4	3
Derivative financial instruments	14	2
Total Equity and Liabilities	**2,949**	**2,830**

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

	FY 2011	FY 2012 audited	Q4 2011	Q4 2012 unaudited
Profit (loss) for the period	(71)	(31)	(43)	4
Adjustments for:				
Depreciation, amortization and impairment losses	94	87	26	23
Changes in fair value of derivative financial instruments	1	0	0	0
Granted subventions	(7)	(11)	(3)	(4)
(Gains) / losses on sale of non-current assets	(1)	0	(1)	0
Net finance costs	84	107	19	25
Income tax expense	23	20	12	8
	123	**172**	**10**	**56**
Change in inventories	(38)	(7)	90	48
Change in trade receivables	6	29	(10)	(21)
Change in trade payables	30	4	7	27
Change in deferred revenue and advance payments	(16)	(7)	(28)	(33)
Change in other working capital	(37)	(12)	24	(1)
Change in non-current provisions	(74)	(103)	(2)	(28)
Change in current provisions	(2)	(31)	10	(22)
Cash generated from operating activities	**(8)**	**45**	**101**	**26**
Income taxes paid	(19)	(13)	(5)	(5)
Net cash from / (used in) operating activities	**(27)**	**32**	**96**	**21**
Interest received	3	3	1	1
Dividends received	0	0	0	0
Proceeds from sale of intangible assets	4	3	3	2
Proceeds from sale of property, plant and equipment	5	3	3	1
Acquisition of intangible assets	(5)	(3)	(2)	0
Acquisition of property, plant and equipment	(55)	(41)	(19)	(13)
Changes in lease portfolio	4	12	(6)	4
Acquisition of subsidiary, net of cash acquired	(28)	0	(2)	0
Change in other investing activities	1	3	0	1
Net cash from / (used in) investing activities	**(71)**	**(20)**	**(22)**	**(4)**
Interest paid	(14)	(29)	(1)	(13)
Dividends paid	0	0	0	0
Proceeds from borrowings	70	60	0	0
Repayment of borrowings	(93)	(8)	(54)	26
Other financial flows	(8)	(9)	(6)	2
Net cash from / (used in) financing activities	**(45)**	**14**	**(61)**	**15**
Net increase (decrease) in cash and cash equivalents	**(143)**	**26**	**13**	**32**
Cash and cash equivalents at 1 January	**238**	**98**		
Effect of exchange rate fluctuations	**3**	**1**	**6**	**(2)**
Cash and cash equivalents at end of the period	**98**	**125**		

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Consolidated Statements of changes in Equity (in million Euro)

Audited, 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	Share-based payment reserve	Revaluation reserve	Hedging reserve	Translation reserve	Total	NON-CONTROLLING INTERESTS	TOTAL EQUITY
Balance at January 1, 2012	**187**	**210**	**642**	**(82)**	**-**	**(1)**	**(7)**	**11**	**960**	**35**	**995**
Comprehensive income for the period											
Profit/(loss) for the period			(41)						**(41)**	10	**(31)**
Other comprehensive income						-	5	(5)	**0**	-	**0**
Total comprehensive income for the period	**-**	**-**	**(41)**	**-**	**-**	**-**	**5**	**(5)**	**(41)**	**10**	**(31)**
Transactions with owners, recorded directly in equity											
Contributions by and distributions to owners											
Dividend payments									**-**	(9)	**(9)**
Total of transactions with owners									**-**	**(9)**	**(9)**
Balance at December 31, 2012	**187**	**210**	**601**	**(82)**	**-**	**(1)**	**(2)**	**6**	**919**	**36**	**955**

	ATTRIBUTABLE TO OWNERS OF THE COMPANY										
in million Euro	Share capital	Share premium	Retained Earnings	Reserve for own shares	Share-based payment reserve	Revaluation reserve	Hedging reserve	Translation reserve	Total	NON-CONTROLLING INTERESTS	TOTAL EQUITY
Balance at January 1, 2011	**187**	**210**	**703**	**(82)**	**12**	**-**	**2**	**1**	**1,033**	**30**	**1,063**
Comprehensive income for the period											
Profit/(loss) for the period			(73)						**(73)**	2	**(71)**
Other comprehensive income						(1)	(9)	10	**0**	3	**3**
Total comprehensive income for the period	**-**	**-**	**(73)**	**-**	**-**	**(1)**	**(9)**	**10**	**(73)**	**5**	**(68)**
Transactions with owners, recorded directly in equity											
Contributions by and distributions to owners											
Reclassification of share-based payments recorded in profit or loss in previous quarters			12		(12)			-	-		-
Total of transactions with owners	**-**	**-**	**12**	**-**	**(12)**	**-**	**-**	**-**	**-**	**-**	**-**
Balance at December 31, 2011	**187**	**210**	**642**	**(82)**	**-**	**(1)**	**(7)**	**11**	**960**	**35**	**995**