PRESS RELEASE

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Agfa-Gevaert publishes its third quarter 2013 results

- **Group revenue impacted by strong currency effects, the product portfolio rationalization, the weak economic conditions and the decline of the analog businesses**
- **Gross profit margin continued to improve year-on-year**
- **Recurring EBIT at 26 million Euro**
- **Net result at minus 6 million Euro**
- **Working capital improvement contributed to strong operational cash flow and to net debt reduction**

Mortsel (Belgium), November 13, 2013 - Agfa-Gevaert today announced its third quarter 2013 results.

“Our third quarter top line is distorted by the very strong adverse currency impact. In addition, analog film revenue was much lower than in the third quarter of last year, when the analog businesses performed exceptionally strong, recovering from a weak period in 2011 and in the first months of 2012. Our future oriented digital and IT products, on the other hand, evolved positively. Agfa Graphics’ industrial inkjet business confirmed the crossing of the break-even line, resulting in a slightly positive year-to-date recurring EBIT. Our gross profit margin improved compared to last year’s third quarter. Furthermore, the improvement of our operational cash flow and the reduced net debt show the success of our working capital efforts,” said Christian Reinaudo, President and CEO of the Agfa-Gevaert Group.

Agfa-Gevaert Group – third quarter 2013

in million Euro	Q3 2012	Q3 2013	% change
Revenue	766	689	-10.1%
Gross profit (*)	209	192	-8.1%
% of revenue	27.3%	27.9%	
Recurring EBITDA (*)	50	46	-8.0%
% of revenue	6.5%	6.7%	
Recurring EBIT (*)	29	26	-10.3%
% of revenue	3.8%	3.8%	
Result from operating activities	27	17	-37.0%
Result for the period	2	(6)	
Net cash from (used in) operating activities	31	42	

(*) before restructuring and non-recurring items

Mainly due to adverse currency effects, the weak investment climate and the decline of the analog businesses, the Group's revenue decreased by 10.1 percent. Excluding currency effects, the decline amounted to 5.9 percent.

The Group's gross profit margin improved from 27.3 percent in the third quarter of 2012 to 27.9 percent. Part of the improvement is attributable to positive raw material effects in the last month of the quarter.

As a percentage of revenue, Selling and General Administration expenses amounted to 18.6 percent.
Continuing the trend of the previous quarter, R&D expenses were substantially lower than in the third quarter of 2012 as a result of the Group's efforts to improve efficiency and to rationalize its product portfolio.

As a percentage of revenue, recurring EBITDA (the sum of Graphics, HealthCare, Specialty Products and the unallocated portion) improved to 6.7 percent. Recurring EBIT remained stable at 3.8 percent.

Restructuring and non-recurring items resulted in an expense of 9 million Euro, versus an expense of 2 million Euro in the third quarter of 2012.

The net finance costs amounted to 17 million Euro, versus 19 million Euro in 2012. Tax expenses amounted to 6 million Euro.

The Group posted a net result of minus 6 million Euro, versus a restated (according to IAS 19R) net result of 2 million Euro in the third quarter of 2012.

Financial position and cash flow

- At the end of the quarter, total assets were 2,641 million Euro, compared to 2,830 million Euro at the end of 2012.
- Inventories amounted to 597 million Euro (or 102 days). Trade receivables (minus deferred revenue and advanced payments from customers) amounted to 436 million Euro (or 57 days) and trade payables were 230 million Euro, or 39 days.
- Net financial debt amounted to 261 million Euro, versus 291 million Euro at the end of 2012.
- Net cash from operating activities amounted to 42 million Euro.

Agfa Graphics – third quarter 2013

in million Euro	Q3 2012	Q3 2013	% change
Revenue	417	365	-12.5%
Recurring EBITDA (*)	24.1	23.8	-1.2%
% of revenue	5.8%	6.5%	
Recurring EBIT (*)	14.8	14.4	-2.7%
% of revenue	3.5%	3.9%	

(*) before restructuring and non-recurring items

Agfa Graphics' revenue decreased by 12.5 percent to 365 million Euro. On a currency comparable basis, the decline amounted to 8.8 percent. In addition to the adverse currency effects, the top line evolution is largely the result of the tough investment climate, the product portfolio rationalization and the decline of the prepress segment's analog computer-to-film (CtF) business. In the corresponding period of 2012, this business' revenue was exceptionally strong. In digital computer-to-plate (CtP), digital printing plate volumes remained stable. However, the business continued to suffer from competitive pressure.
Despite the top line evolution, the industrial inkjet segment confirmed the crossing of the break-even line, resulting in a slightly positive recurring EBIT year-to-date.

As a result of targeted actions, the business group's gross profit margin improved from 24.0 percent in the third quarter of 2012 to 25.8 percent. In the second quarter of 2013, the gross profit margin amounted to 25.5 percent. As a percentage of revenue, recurring EBITDA and recurring EBIT improved to 6.5 percent and 3.9 percent respectively.

In the field of prepress, the European Digital Press Association (EDP) awarded Agfa Graphics' Apogee StoreFront solution as best web-to-print solution at the FESPA trade show in London. EDP counts 20 member magazines, covering 23 European countries.

In the third quarter, Agfa Graphics signed several major contracts for comprehensive prepress solutions, often including platesetters, workflow software, service and printing plates. In the UK, for instance, the DG3 Group signed a contract for an Avalon N8-80XT platesetter and two contract proofing systems, as well as a 5-year agreement for services and Azura chemistry-free printing plates. St Joseph's Printing – Canada's largest privately owned printing company – will start using Agfa Graphics' Energy Elite printing plates. Other important prepress

contracts were signed with – among other companies – Print&Display (Poland), Jean Bernard (France), Grafiche Tintoretto (Italy), Amcor Cartons (Australia), Singapore Press Holding, and Grupo Reforma (the largest printed media company in Mexico).
Furthermore, Agfa Graphics continued to expand its customer base in the Japanese market for its Azura chemistry free printing plate technology. New contracts were signed with - among other companies - Beniya Offset and Nikkei Inc.

In the field of industrial inkjet, the installed base for Agfa Graphics' Jeti Titan printer range continued to grow. Among the new customers are Costco (USA), Garth West (UK), Metro (Poland), Cogeaf Group (Belgium), Publitecnia (Mexico) and Croma (Chile). The French Caractères Enseigne company ordered a Jeti Titan system with 48 print heads, as well as two Anapurna M3200 printers. Companies often cite the combination of excellent print quality and high production speeds as the main reason for their decision to invest in Agfa Graphics' Jeti Titan solution.

In July, Agfa Graphics announced its plans to close down its analog printing plate factory in Manerbio, Italy. The decision is part of the business group's strategy to rationalize its product portfolio and to improve its operational efficiency and its competitive position in the highly competitive prepress market.

Agfa HealthCare – third quarter 2013

in million Euro	Q3 2012	Q3 2013	% change
Revenue	297	274	-7.7%
Recurring EBITDA (*)	27.9	23.6	-15.4%
% of revenue	9.4%	8.6%	
Recurring EBIT (*)	17.1	13.9	-18.7%
% of revenue	5.8%	5.1%	

(*) before restructuring and non-recurring items

Severely impacted by adverse currency effects, Agfa HealthCare's revenue decreased by 7.7 percent. On a currency comparable basis, the decrease is limited to 2.5 percent, completely attributable to the decline of the Imaging segment's traditional X-ray film business. In last year's third quarter, the traditional film business' revenue was exceptionally strong.
The Imaging segment's digital radiography business (consisting of Computed Radiography, Direct Radiography and the hardcopy business) performed well, mainly due to the hardcopy and DR product ranges.

Excluding currency effects, the IT segment's revenue increased slightly, driven by the Imaging IT business, which started to pick up after the rather soft second quarter of the year.

Agfa HealthCare's gross profit margin amounted to 33.6 percent of revenue, versus 35.0 percent in the third quarter of 2012. Profitability was impacted by currency and mix effects. Furthermore, the business group continued to invest in the further improvement of service efficiency. These elements were partially compensated by the business group's targeted actions. Recurring EBITDA reached 20.9 million Euro (or 7.6 percent of revenue) and recurring EBIT amounted to 13.9 million Euro (or 4.3 percent of revenue).

In August, Agfa HealthCare received an award from SERVICE 800's Customer Satisfaction Executive Conference for a consistent commitment to quality customer service proven by regular performance at or above industry benchmark over a ten-year period. SERVICE 800 specializes in measuring service quality and customer satisfaction immediately after service experiences.

In the field of digital radiography, Agfa HealthCare won a tender by the Ministry of Health in Kazakhstan to digitize mammography services in the nation's public hospitals. Under the contract, 63 CR 30-Xm computed radiography (CR) systems will be installed in hospitals around the country. In the UK, Agfa HealthCare successfully installed multiple CR systems at the hospitals of the East Sussex Healthcare NHS Trust. Furthermore, Agfa HealthCare started the delivery of DR systems to the US Navy as part of a five-year contract signed in the first quarter.

In Imaging IT, Agfa HealthCare successfully implemented its latest IMPAX Picture Archiving and Communication System (PACS) and Radiology Information System (RIS) at Isala Clinics, the largest non-university hospital in the Netherlands. Furthermore, the first Imaging Clinical Information System (ICIS) solution in the Netherlands was installed at the Radboud hospital in Nijmegen. ICIS allows clinicians to capture, store, exchange and access imaging information securely and independent of location, on a variety of web-enabled devices.
In Belgium, Agfa HealthCare recently signed IMPAX contracts or contract extensions with several leading hospitals.

In the USA, Southern Regional Medical Center (Riverdale, Georgia) became the first hospital in North America to install Agfa HealthCare's next generation Cardiovascular Information System, IMPAX CV12.
Also in the third quarter, Agfa HealthCare started the roll-out of its new IMPAX Agility imaging platform at multiple hospitals in the USA and Latin America.

In the field of Enterprise IT, Agfa HealthCare's solutions continued their success in the German speaking region of Europe. The DRK hospital group Thüringen-Brandenburg (Germany) contracted Agfa HealthCare to install the ORBIS Hospital Information System in three of its sites. Among the other new ORBIS customers are the Sächsisches Krankenhaus Altscherbitz in Schkeuditz (Germany), the private hospital Meiringen (Switzerland) and the rehabilitation clinic Hasliberg (Switzerland). The university hospital Halle (Saale) (Germany) will install Agfa HealthCare's HYDMedia electronic archiving solution.
In the CHU Toulouse hospital group (France), over 8,000 staff members are currently using ORBIS. The group recently confirmed its decision to roll-out additional Medication and Biology processes throughout the entire organization.

Agfa Specialty Products – third quarter 2013

in million Euro	Q3 2012	Q3 2013	% change
Revenue	52	50	-3.8%
Recurring EBITDA (*)	(0.7)	0.6	
% of revenue	(1.3%)	1.2%	
Recurring EBIT (*)	(2.1)	(0.5)	
% of revenue	(4.0%)	(1.0%)	

(*) before restructuring and non-recurring items

Agfa Specialty Products' revenue reached 50 million Euro. The Synaps Synthetic Paper, Orgacon Electronic Materials, Security, printed circuit board and microfilm businesses performed well.

Compared to the third quarter in 2012, Specialty Products' recurring EBIT improved to minus 0.5 million Euro and recurring EBITDA to 0.6 million Euro.

Results after nine months

Agfa-Gevaert Group – year to date

in million Euro	9m 2012	9m 2013	% change
Revenue	2,279	2,126	-6.7%
Gross profit (*)	643	606	-5.8%
% of revenue	28.2%	28.5%	
Recurring EBITDA (*)	146	143	-2.1%
% of revenue	6.4%	6.7%	
Recurring EBIT (*)	82	83	1.2%
% of revenue	3.6%	3.9%	
Result from operating activities	59	96	62.7%
Result for the period	(16)	5	
Net cash from (used in) operating activities	11	57	

(*) before restructuring and non-recurring items

Agfa Graphics – year to date

in million Euro	9m 2012	9m 2013	% change
Revenue	1,231	1,116	-9.3%
Recurring EBITDA (*)	63.4	59.3	-6.5%
% of revenue	5.2%	5.3%	
Recurring EBIT (*)	34.9	31.5	-9.7%
% of revenue	2.8%	2.8%	

(*) before restructuring and non-recurring items

Agfa HealthCare – year to date

in million Euro	9m 2012	9m 2013	% change
Revenue	875	844	-3.5%
Recurring EBITDA (*)	84.0	73.7	-12.3%
% of revenue	9.6%	8.7%	
Recurring EBIT (*)	51.9	44.4	-14.5%
% of revenue	5.9%	5.3%	

(*) before restructuring and non-recurring items

Agfa Specialty Products – year to date

in million Euro	9m 2012	9m 2013	% change
Revenue	**173**	**166**	-4.0%
Recurring EBITDA (*)	**2.5**	**13.6**	444.0%
% of revenue	**1.4%**	**8.2%**	
Recurring EBIT (*)	**(1.5)**	**10.4**	
% of revenue	**(0.9%)**	**6.3%**	

(*) before restructuring and non-recurring items

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.

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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)

Unaudited, consolidated figures following IFRS accounting policies

	Q3 2012 Restated *	Q3 2013	% change	9m 2012 Restated *	9m 2013	% change
Revenue	**766**	**689**	-10.1%	**2,279**	**2,126**	-6.7%
Cost of sales	(588)	(497)	-15.5%	(1,637)	(1,520)	-7.1%
Gross profit	**208**	**192**	-7.7%	**642**	**606**	-5.6%
Selling expenses	(95)	(86)	-9.5%	(292)	(272)	-6.8%
Research & Development expenses	(41)	(35)	-14.6%	(127)	(110)	-13.4%
Administrative expenses	(46)	(43)	-6.5%	(143)	(135)	-5.6%
Other operating income	28	22	-21.4%	87	119	36.8%
Other operating expenses	(27)	(33)	22.2%	(108)	(112)	3.7%
Results from operating activities	**27**	**17**	-37.0%	**59**	**96**	62.7%
Interest income (expense) - net	(4)	(4)	0.0%	(11)	(13)	18.2%
Interest income	-	-		2	1	-50.0%
Interest expense	(4)	(4)	0.0%	(13)	(14)	7.7%
Other finance income (expense) - net	(15)	(13)	-13.3%	(52)	(41)	-21.2%
Other finance income	1	1	0.0%	4	4	0.0%
Other finance expense	(16) [1]	(14)	-12.5%	(56) [1]	(45)	-19.6%
Net finance costs	**(19)** [1]	**(17)**	-10.5%	**(63)** [1]	**(54)**	-14.3%
Profit (loss) before income taxes	**8** [1]	**-**		**(4)** [1]	**42**	
Income tax expense	(6)	(6)	0.0%	(12)	(37)	208.3%
Profit (loss) for the period	**2** [1]	**(6)**	-400.0%	**(16)** [1]	**5**	131.3%
Profit (loss) attributable to:						
Owners of the Company	(1) [1]	(8)	-700.0%	(22) [1]	-	
Non-controlling interests	3	2	-33.3%	6	5	-16.7%

Results from operating activities	27	17	-37.0%	59	96	62.7%
Restructuring and non-recurring items	(2)	(9)		(23)	13	
Recurring EBIT	29	26	-10.3%	82	83	1.2%

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 (€)	0.00 [1]	(0.05)		(0.13) [1]	0.00	

* (1) During the first three quarters of 2013, the Group has consistently applied its accounting policies used in the previous year, except for its post-employment benefit plans where the measurement of the defined benefit cost and the net defined benefit liability has changed due to the amendments of IAS19 as stated in IAS19 (revised 2011). As a result, other finance expense for the first three quarters of 2012 has been restated by 19 million Euro (Q3: 6 million Euro) from 75 million Euro to 56 million Euro. This restatement also impacted the first three quarters of 2012 EPS calculation from minus 0.25 Euro to minus 0.13 Euro (Q3: 0.00 Euro).

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Consolidated Statements of Comprehensive Income for the period ending September 2012 / September 2013 (in million Euro)

Unaudited, consolidated figures following IFRS accounting policies

	2012	2013
Profit / (loss) for the period	**(16)***	**5**
Other Comprehensive Income, net of tax		
Items that may be reclassified subsequently to profit or loss:		
Exchange differences:	**2***	**(20)**
Exchange differences on translation of foreign operations	2	(21)
Exchange differences on net investment hedge	-	2
Income tax on exchange differences on net investment hedge	-	(1)
Cash flow hedges:	**6**	**(8)**
Effective portion of changes in fair value of cash flow hedges	1	(16)
Changes in the fair value of cash flow hedges reclassified to profit or loss	8	8
Income taxes	(3)	-
Available-for-sale financial assets:	**(1)**	**3**
Changes in fair values of available-for-sale financial assets	(1)	3
Income taxes	-	-
Items that will not be reclassified subsequently to profit and loss:	**-**	**-**
Total other Comprehensive Income for the period, net of tax	**7**	**(25)**
Total Comprehensive Income for the period attributable to:	**(9)**	**(20)**
Owners of the Company	(15)	(25)
Non-controlling interests	6	5

* As restated for the implementation of IAS 19R (2011): more information is provided in footnote (1) of the consolidated statement of financial position.

Consolidated Statements of Comprehensive Income for the quarter ending September 2012 / September 2013 (in million Euro)

Unaudited, consolidated figures following IFRS accounting policies

	Q3 2012	Q3 2013
Profit / (loss) for the period	**2***	**(6)**
Other Comprehensive Income, net of tax		
Items that may be reclassified subsequently to profit or loss:		
Exchange differences:	**1***	**(11)**
Exchange differences on translation of foreign operations	(3)	(13)
Exchange differences on net investment hedge	3	3
Income tax on exchange differences on net investment hedge	1	(1)
Cash flow hedges:	**7**	**9**
Effective portion of changes in fair value of cash flow hedges	7	5
Changes in the fair value of cash flow hedges reclassified to profit or loss	3	4
Income taxes	(3)	-
Available-for-sale financial assets:	**-**	**3**
Changes in fair values of available-for-sale financial assets	-	3
Income taxes	-	-
Items that will not be reclassified subsequently to profit and loss:	**-**	**-**
Total other Comprehensive Income for the period, net of tax	**8**	**1**
Total Comprehensive Income for the period attributable to:	**10**	**(5)**
Owners of the Company	7	(6)
Non-controlling interests	3	1

* As restated for the implementation of IAS 19R (2011): more information is provided in footnote (1) of the consolidated statement of financial position.

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Consolidated Statement of Financial Position (in million Euro)

Unaudited, consolidated figures following IFRS accounting policies

	01/01/2012 (1) Restated	31/12/2012 (1) Restated	30/09/2013
ASSETS			
Non-current assets	**1,221**	**1,156**	**1,089**
Intangible assets	681	654	631
Property, plant and equipment	301	277	249
Investments	15	10	12
Deferred tax assets	224	215	197
Current assets	**1,728**	**1,674**	**1,552**
Inventories	639	635	597
Trade receivables	672	636	579
Current tax assets	82	97	107
Other receivables and other assets	214	149	132
Deferred charges	20	27	27
Derivative financial instruments	1	3	5
Cash and cash equivalents	100	127	105
Total assets	**2,949**	**2,830**	**2,641**
EQUITY AND LIABILITIES			
Equity	**291**	**169** (1)	**149**
Equity attributable to owners of the Company	**256**	**133** (1)	**108**
Share capital	187	187	187
Share premium	210	210	210
Retained earnings	642	623 (1)	623
Reserves	(90)	(85)	(90)
Translation reserve	11	6	(14)
Post-employment benefits: remeasurements of the net defined benefit liability	(704) (1)	(808) (1)	(808)
Non-controlling interests	**35**	**36**	**41**
Non-current liabilities	**1,692**	**1,795**	**1,646**
Liabilities for post-employment and long-term termination benefit plans	1,246 (1)	1,315 (1)	1,231
Other employee benefits	13	12	12
Loans and borrowings	352	410	340
Provisions	25	15	12
Deferred income	4	1	1
Deferred tax liabilities	52	42	50
Current liabilities	**966**	**866**	**846**
Loans and borrowings	15	8	26
Provisions	223	173	179
Trade payables	275	278	230
Deferred revenue and advance payments	145	138	143
Current tax liabilities	47	56	52
Other payables	149	109	102
Employee benefits	94	99	100
Deferred income	4	3	3
Derivative financial instruments	14	2	11
Total Equity and Liabilities	**2,949**	**2,830**	**2,641**

(1) During the first three quarters of 2013, the Group has consistently applied its accounting policies used in the previous year, except for its post-employment benefit plans where the measurement of the defined benefit cost and the net defined benefit liability has changed. The changes fully result from the application of the amendments to IAS19 as stated in IAS19 (revised 2011). As such, the net defined benefit liability at January 1, 2013 has increased by 786 million Euro, being 767 million Euro

for the Group's material countries and 19 million Euro for the other countries. This impact has been recorded in equity via retained earnings to the extent related to the changes in the determination of the net periodic pension cost for 2012 resulting in an increase of 22 million Euro, the remainder i.e. minus 808 million Euro has been reflected in a separate line item in equity called 'Post-employment benefits: remeasurements of the net defined benefit liability'.
The impact of the changes in accounting policy are also reflected in the restated opening balances at January 1, 2012 and the closing balances at December 31, 2012 as well as in the result over the first three quarters of 2012. The impact on the closing balances at December 31, 2012 equals the impact at January 1, 2013 which is also reflected in the balances at September 30, 2013 as no recalculation of the net defined benefit liability on September 30, 2013 has taken place. The opening balances at January 1, 2012 comprise remeasurements of the net defined benefit liability amounting to 704 million Euro being 687 million Euro for the Group's material countries and 17 million Euro for the other countries. For the first three quarters of 2012, other finance expense has been reduced by 19 million Euro being the share of the aforementioned 22 million Euro for the full year 2012 that relates to the first three quarters of 2012.

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Consolidated Statement of Cash Flows (in million Euro)

Unaudited, consolidated figures following IFRS accounting policies

	9m 2012	9m 2013	Q3 2012	Q3 2013
Profit (loss) for the period	-16*	5	2*	-6
Adjustments for:				
Depreciation, amortization and impairment losses	64	64	21	20
Changes in fair value of derivative financial instruments	0	-1	-2	0
Granted subventions	-7	-7	-3	-2
(Gains) / losses on sale of non-current assets	0	-1	0	0
Net finance costs	63*	54	19*	17
Income tax expense	12	37	6	6
	116	**151**	**43**	**35**
Change in inventories	-55	23	16	43
Change in trade receivables	50	41	24	21
Change in trade payables	-23	-46	-38	-28
Change in deferred revenue and advance payments	26	9	3	-11
Change in other working capital	-11	-10	2	-8
Change in non-current provisions	-75	-109	-29	-20
Change in current provisions	-9	9	14	15
Cash generated from operating activities	**19**	**68**	**35**	**47**
Income taxes paid	-8	-11	-4	-5
Net cash from / (used in) operating activities	**11**	**57**	**31**	**42**
Interest received	2	2	1	1
Dividends received	0	0	0	0
Proceeds from sale of intangible assets	1	1	0	0
Proceeds from sale of property, plant and equipment	2	3	0	0
Acquisition of intangible assets	-3	-1	-1	0
Acquisition of property, plant and equipment	-28	-26	-7	-11
Changes in lease portfolio	8	10	-10	5
Acquisition of subsidiary, net of cash acquired	0	0	0	0
Change in other investing activities	2	0	0	0
Net cash from / (used in) investing activities	**-16**	**-11**	**-17**	**-5**
Interest paid	-16	-18	-3	-4
Dividends paid	0	0	0	0
Proceeds from borrowings	60	0	-4	-10
Repayment of borrowings	-34	-49	-34	-49
Other financial flows	-11	4	0	5
Net cash from / (used in) financing activities	**-1**	**-63**	**-41**	**-58**
Net increase (decrease) in cash and cash equivalents	**-6**	**-17**	**-27**	**-21**
Cash and cash equivalents at January 1	**98**	**125**		
Effect of exchange rate fluctuations	**3**	**-5**		
Cash and cash equivalents at end of the period	**95**	**103**		

* During the first three quarters of 2013 the Group has consistently applied its accounting policies used in the previous year, except for its post-employment benefit plans where the measurement of the defined benefit cost and the net defined benefit liability has changed due to the amendments of IAS19 as stated in IAS19 (rev. 2011). As a result, net finance costs for the first three quarters of 2012 have been restated by 19 million Euro (Q3: 6 million Euro) from 82 million Euro to 63 million Euro.

Consolidated Statements of changes in Equity (in million Euro)

Unaudited, consolidated figures following IFRS accounting policies

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	Share-based payment reserve	Hedging reserve	Remeasurements of the net defined benefit liability	Translation reserve	Total		
Balance at January 1, 2012, as previously reported	187	210	642	(82)	(1)	-	(7)	-	11	960	35	995
Impact of change in accounting policy	-	-	-	-	-	-	-	(704)	-	(704)	-	(704)
Restated balance at January 1, 2012	**187**	**210**	**642**	**(82)**	**(1)**	**-**	**(7)**	**(704)**	**11**	**256**	**35**	**291**
Comprehensive income for the period												
Profit (loss) for the period, as restated	-	-	(22)	-	-	-	-	-	-	(22)	6	(16)
Other comprehensive income, net of tax, as restated	-	-	-	-	(1)	-	6	-	2	7	-	7
Total comprehensive income for the period	**-**	**-**	**(22)**	**-**	**(1)**	**-**	**6**	**-**	**2**	**(15)**	**6**	**(9)**
Restated balance at September 30, 2012	**187**	**210**	**620**	**(82)**	**(2)**	**-**	**(1)**	**(704)**	**13**	**241**	**41**	**282**
Balance at January 1, 2013, as previously reported	187	210	601	(82)	(1)	-	(2)	-	6	919	36	955
Impact of change in accounting policy	-	-	22	-	-	-	-	(808)	-	(786)	-	(786)
Restated balance at January 1, 2013	**187**	**210**	**623**	**(82)**	**(1)**	**-**	**(2)**	**(808)**	**6**	**133**	**36**	**169**
Comprehensive income for the period												
Profit (loss) for the period	-	-	0	-	-	-	-	-	-	0	5	5
Other comprehensive income, net of tax	-	-	-	-	3	-	(8)	-	(20)	(25)	-	(25)
Total comprehensive income for the period	**-**	**-**	**0**	**-**	**3**	**-**	**(8)**	**-**	**(20)**	**(25)**	**5**	**(20)**
Balance at September 30, 2013	**187**	**210**	**623**	**(82)**	**2**	**-**	**(10)**	**(808)**	**(14)**	**108**	**41**	**149**