PRESS RELEASE

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Agfa-Gevaert publishes its full year 2013 results

- **Group revenue impacted by strong currency effects and weak economic conditions**
- **Strong performance of Agfa HealthCare's growth engines**
- **Gross profit margin improvement due to efficiency programs and raw material effects towards the end of the year**
- **Recurring EBIT improved quarter-on-quarter and year-on-year**
- **Positive full year recurring EBIT for Agfa Graphics' inkjet business**
- **Positive net result of 49 million Euro**
- **Net debt reduction of 74 million Euro due to solid operational cash flow**
- **Net pension liabilities down by approximately 300 million Euro**

Mortsel (Belgium), March 12, 2014 - Agfa-Gevaert today announced its full year 2013 results.

"Once again, the economic environment was difficult in 2013. The exchange rates between the Euro and most other currencies were unfavorable to Agfa. In some emerging markets, GDP growth somewhat slowed down. Furthermore, sales of our analog businesses declined strongly versus a very solid year 2012, when these businesses recovered from the silver crisis of 2011. In these conditions, we chose to focus our efforts on improving our operational efficiency and our balance sheet. We succeeded in increasing our gross profit margin throughout the year. The strong improvement in the fourth quarter shows that we are on the right track to achieve one of our main goals: to restore our gross profit margin to a level in line with our recurring EBITDA target. The IT and Direct Radiography growth engines of Agfa HealthCare performed well and in line with expectations. In Agfa Graphics, our Inkjet business not only reached its target of crossing the break-even line during the year. For the first time ever, it even delivered a slightly positive full year recurring EBIT. This result shows that rationalizing the product portfolio was the right decision. As far as the balance sheet is concerned, we managed to significantly reduce our working capital and to deliver a strong operational cash flow, which resulted in a healthy reduction of our net financial debt. Due to targeted benefit reduction programs, we also reduced our pension liabilities. In 2014, we aim at making good progress towards our medium term target of delivering a double digit recurring EBITDA percentage. In that respect, our fourth quarter results are very encouraging," said Christian Reinaudo, President and CEO of the Agfa-Gevaert Group.

Agfa-Gevaert Group – full year 2013

in million Euro	2012	2013	% change
Revenue	3,091	2,865	-7.3%
Gross profit (*)	870	833	-4.3%
% of revenue	28.1%	29.1%	
Recurring EBITDA (*)	225	224	-0.4%
% of revenue	7.3%	7.8%	
Recurring EBIT (*)	139	144	3.6%
% of revenue	4.5%	5.0%	
Result from operating activities	96	163	69.8%
Result for the period	(9) (**)	49	
Net cash from (used in) operating activities	32	107	

(*) before restructuring and non-recurring items
(**) restated according to IAS 19R

The Group's full year revenue declined by 7.3 percent to 2,865 million Euro. On a currency comparable basis, the decline amounted to 4.8 percent. The top line evolution is mainly due to strong currency effects, the weak investment climate, the product portfolio rationalization and the decline of the analog businesses. In 2012, the analog businesses recovered from a very slow 2011.

Benefiting from efficiency programs in the business groups and positive raw material effects towards the end of the year, the Group's gross profit margin improved by one percentage point to 29.1 percent of revenue.

As a percentage of revenue, Selling and General Administration expenses remained almost stable at 18.8 percent.

R&D expenses were substantially lower than in 2012 as a result of the Group's efforts to improve efficiency and to rationalize its product portfolio.

Recurring EBITDA (the sum of Graphics, HealthCare, Specialty Products and the unallocated portion) improved from 7.3 percent of revenue to 7.8 percent. Recurring EBIT reached 5.0 percent of revenue, versus 4.5 percent in 2012.

Restructuring and non-recurring items resulted in an income of 19 million Euro, versus an expense of 43 million Euro in 2012. The Group booked the effects of the closure of the post-retirement medical plan in the US and of other targeted pension benefit actions.

The net finance costs amounted to 71 million Euro, versus 85 million Euro in 2012.

Tax expenses amounted to 43 million Euro.

The Group posted a net profit of 49 million Euro, versus a restated (according to IAS 19R) net loss of 9 million Euro in 2012.

Financial position and cash flow

- At the end of the year, total assets were 2,568 million Euro, compared to 2,830 million Euro at the end of 2012.
- Inventories amounted to 542 million Euro (or 96 days). Trade receivables (minus deferred revenue and advanced payments from customers) amounted to 464 million Euro (or 56 days) and trade payables were 239 million Euro, or 42 days.
- Net financial debt amounted to 217 million Euro, versus 291 million Euro at the end of 2012.
- In 2013, net pension liabilities were reduced by 313 million Euro, leading to a strong increase in equity.
- Net cash from operating activities amounted to 107 million Euro.

Agfa Graphics – full year 2013

in million Euro	2012	2013	% change
Revenue	1,652	1,491	-9.7%
Recurring EBITDA (*)	91.0	97.9	7.6%
% of revenue	5.5%	6.6%	
Recurring EBIT (*)	53.1	60.7	14.3%
% of revenue	3.2%	4.1%	

(*) before restructuring and non-recurring items

Agfa Graphics' revenue decreased by 9.7 percent to 1,491 million Euro. On a currency comparable basis, the decline amounted to 7.5 percent. The top line evolution reflects the decline of the prepress segment's analog computer-to-film (CtF) business, the tough economic conditions and the product portfolio rationalization. In 2012, the CtF business' revenue was exceptionally strong. In digital computer-to-plate (CtP), digital printing plate volumes increased slightly. However, the business suffered from adverse price effects.
The industrial inkjet segment's top line was influenced by the product portfolio rationalization and the weak investment climate. In this tough economic context, Agfa Graphics was able to strengthen its global market position for wide format inkjet printers. Also in inkjet, the number of system integrators, OEM customers

and other manufacturing specialists that use Agfa Graphics' inks for industrial printing applications grew in 2013.

As a result of efficiency programs and product rationalization measures, Agfa Graphics' gross profit margin improved substantially from 24.7 percent in 2012 to 26.2 percent. This evolution also reflects the positive effects of the lower raw material prices. These effects started to become more visible towards the end of the year. Recurring EBITDA improved to 97.9 million Euro (6.6 percent of revenue) and recurring EBIT grew by 14.3 percent to 60.7 million Euro (4.1 percent of revenue). Despite the top line evolution, the industrial inkjet segment crossed the break-even line in the course of 2013 and even achieved a positive full year recurring EBIT.

Agfa HealthCare – full year 2013

in million Euro	2012	2013	% change
Revenue	1,212	1,160	-4.3%
Recurring EBITDA (*)	133.4	116.3	-12.8%
% of revenue	11.0%	10.0%	
Recurring EBIT (*)	90.6	77.3	-14.7%
% of revenue	7.5%	6.7%	

(*) before restructuring and non-recurring items

Adverse currency effects had a strong impact on Agfa HealthCare's top line in 2013. Excluding these effects, revenue decline would be limited to 1.1 percent.
In the IT segment, both Imaging IT and Enterprise IT performed well.
The business group's revenue decline is attributable to the Imaging segment's traditional X-ray film business. It should be mentioned that in 2012, the traditional business was marked by a strong recovery following slow sales in 2011. In the Imaging segment's digital radiography business (consisting of hardcopy, Direct Radiography and Computed Radiography), the DR growth engine posted very strong revenue growth, while hardcopy performed well.

Whereas the emerging markets performed well in the first quarters, signs of stagnation became apparent towards the end of the year. In the course of 2013, business in North America began to feel the effects of the uncertainty in the US healthcare market. Europe, on the other hand, showed clear signs of recovery in the last months of the year.

Agfa HealthCare's gross profit margin reached 34.9 percent of revenue, versus 35.7 percent in 2012. The margin was impacted by currency and mix effects, as well as by investments in the further improvement of service efficiency. In the fourth quarter of the year, the gross margin showed clear signs of recovery as a result of the business group's efficiency programs and favorable raw material effects. Recurring EBITDA amounted to 116.3 million Euro (10.0 percent of revenue) and recurring EBIT reached 77.3 million Euro (or 6.7 percent of revenue).

Agfa Specialty Products – full year 2013

in million Euro	2012	2013	% change
Revenue	227	214	-5.7%
Recurring EBITDA (*)	5.2	14.5	178.8%
% of revenue	2.3%	6.8%	
Recurring EBIT (*)	(0.3)	10.2	
% of revenue	(0.1%)	4.8%	

(*) before restructuring and non-recurring items

Agfa Specialty Products' revenue decreased by 5.7 percent due to the lower silver price. The printed circuit board film business' revenue continued to grow. The Synaps Synthetic Paper and Orgacon Electronic Materials businesses grew steadily.

Recurring EBITDA and recurring EBIT improved strongly to 14.5 million Euro and 10.2 million Euro respectively.

Fourth quarter results

Agfa-Gevaert Group – fourth quarter 2013

in million Euro	Q4 2012	Q4 2013	% change
Revenue	812	739	-9.0%
Gross profit (*)	227	227	
% of revenue	28.0%	30.7%	
Recurring EBITDA (*)	79	81	2.5%
% of revenue	9.7%	11.0%	
Recurring EBIT (*)	57	61	7.0%
% of revenue	7.0%	8.3%	
Result from operating activities	37	67	81.1%
Result for the period	7 (**)	44	
Net cash from (used in) operating activities	21	50	

(*) before restructuring and non-recurring items
(**) restated according to IAS 19R

Heavily impacted by adverse currency effects, the weak economic environment and the decline of the analog business, the Agfa-Gevaert Group's revenue decreased by 9.0 percent in the fourth quarter of 2013. On a currency comparable basis, the decrease amounted to 5.4 percent.

Driven by the Group’s efficiency programs and favorable raw material effects, the gross profit margin improved from 28.0 percent of revenue in the fourth quarter of 2012 to 30.7 percent.

As a percentage of revenue, Selling and General Administration expenses amounted to 18.0 percent of revenue.

The Group's recurring EBITDA (the sum of Graphics, HealthCare, Specialty Products and the unallocated portion) and recurring EBIT improved to 11.0 percent of revenue and 8.3 percent of revenue respectively.

Including targeted pension benefit actions, restructuring and non-recurring items resulted in an income of 6 million Euro, versus an expense of 20 million Euro in the fourth quarter of 2012.

Net profit amounted to 44 million Euro, versus a restated (according to IAS 19R) net profit of 7 million Euro in the fourth quarter of 2012.

Agfa Graphics – fourth quarter 2013

in million Euro	Q4 2012	Q4 2013	% change
Revenue	421	375	-10.9%
Recurring EBITDA (*)	27.6	38.6	39.9%
% of revenue	6.6%	10.3%	
Recurring EBIT (*)	18.2	29.2	60.4%
% of revenue	4.3%	7.8%	

(*) before restructuring and non-recurring items

Excluding currency effects, Agfa Graphics’ fourth quarter revenue decreased by 7.6 percent.

In the prepress segment, sales for the analog CtF products were much lower than in the fourth quarter of 2012, which was exceptionally strong. Volumes for digital CtP printing plates remained stable.

The product portfolio rationalizations and the weak investment climate weighed on the industrial inkjet segment’s sales. In spite of this, Agfa Graphics continued to increase its share in the global wide format inkjet printing market.

Continuing the upward trend of the previous quarters, Agfa Graphics' gross profit margin reached 28.3 percent in the fourth quarter. In the fourth quarter of 2012, the gross profit amounted to 23.8 percent of revenue. The improvement was driven by efficiency programs and positive raw material effects. Recurring EBITDA improved from 27.6 million Euro in the fourth quarter of 2012 to 38.6 million Euro (10.3 percent of revenue). Recurring EBIT grew from 18.2 million Euro to 29.2 million Euro (7.8 percent of revenue). The industrial inkjet segment delivered a positive recurring EBIT in the fourth quarter.

In the prepress segment, one of the major highlights of the fourth quarter was the addition of a new member to the highly successful range of Azura chemistry-free printing plates. As the new Azura TU plate offers high runlenghts, Agfa Graphics now has a chemistry-free solution for all common commercial applications. Furthermore, Agfa Graphics launched the second version of Apogee StoreFront, a cloud-based e-commerce solution that enables print service providers to market their services and products more efficiently.
At the WPE 2013 event (October 7-9, Berlin, Germany), Agfa Graphics introduced its new workflow management software solution for newspapers: Arkitex Production. Arkitex Production provides secure system and data access locally and in the cloud for all types of customers, from the smallest newspaper printer to the largest publishers and groups.

Agfa Graphics signed several major contracts for comprehensive prepress solutions in the fourth quarter. In the UK, for instance, the Global Media company ordered a platesetter and signed a four-year contract for Azura chemistry-free printing plates. Other contracts were signed with – among other companies – Koninklijke Drukkerij Em. de Jong (the Netherlands), Flyer (Belgium), Kraft-Schlötels (Germany), ProGrafik (STI Group – Germany), Point CZ (Czech Republic), Read Me printing company (Poland), Brasil Gráfica (Brazil), Watchtower (USA), Beacon Print (New Zealand) and the KyungHang Shinmun newspaper company (Korea).
Based on its technology leadership and its high level of service, Agfa Graphics further increased its installed base for chemistry-free printing plate technology in Japan, both in the newspaper and in the commercial segment of the market.

In the field of inkjet, Agfa Graphics expanded its customer base for its high-quality inks, as well as for its Anapurna and Jeti print systems. The productive Jeti printers are often praised for their robustness, speed, versatility and image quality. In the fourth quarter, the Argentinean Omnigraphics company ordered their fourth Jeti machine. Only months after the installation of its first Jeti Titan system, the Polish Metro company ordered a second machine in the fourth quarter. PPL Sport & Leisure Ltd (UK), Endless Edge (USA) and Ingram Express (USA) ordered top-of-the-range Jeti TitanX systems. This machine was introduced to the market in the second quarter of 2013.

In November, Agfa Graphics announced that Zetes Industries will use its Altamira UV-curable inkjet inks to print the variable data on Belgian passports.

Agfa HealthCare – fourth quarter 2013

in million Euro	Q4 2012	Q4 2013	% change
Revenue	337	316	-6.2%
Recurring EBITDA (*)	49.4	42.6	-13.8%
% of revenue	14.7%	13.5%	
Recurring EBIT (*)	38.7	32.9	-15.0%
% of revenue	11.5%	10.4%	

(*) before restructuring and non-recurring items

Heavily impacted by currency effects, Agfa HealthCare's fourth quarter revenue decreased by 6.2 percent to 316 million Euro. On a currency comparable basis, the decrease is limited to 2.1 percent. In the IT segment, Imaging IT performed well, while Enterprise IT reported very strong revenue growth. The Imaging segment's traditional film business declined sharply compared to a very strong fourth quarter in 2012. In the segment's digital radiography business, hardcopy and Direct Radiography performed well.

In the fourth quarter, business in Europe showed signs of a revival, whereas growth in the emerging countries stagnated, partly because of adverse currency effects. Business in the US suffered from the uncertainty in the country's healthcare sector.

Reaching 36.1 percent of revenue, the gross profit margin improved versus the previous quarters of the year, as well as versus the fourth quarter of 2012 (35.6 percent). This was mainly due to the business group's efficiency programs and positive raw material effects. Adverse elements were the strong currency and mix effects. Recurring EBITDA reached 42.6 million Euro (13.5 percent of revenue) and recurring EBIT reached 32.9 million euro (10.4 percent of revenue).

In the field of imaging, Agfa HealthCare introduced the versatile and affordable CR 15-X computed radiography system at the RSNA event in Chicago. The system is ideal for use in decentralized general radiography environments, private practices, small clinics, as well as orthopaedic and chiropractic offices. Another milestone was the introduction of the next generation of the leading MUSICA image processing software for digital radiography. The new software offers even better image quality than its predecessor, as well as workflow advantages for radiographers and radiologists.
Also in the fourth quarter, Agfa HealthCare announced several contracts for its innovative direct radiography technology. The not-for-profit healthcare organization WellStar Health System (Marietta, Georgia, USA), for instance, installed two DX-D 400 DR systems.

In imaging IT, Agfa HealthCare officially launched its IMPAX Agility solution in the USA. This completely unified imaging solution unites PACS (Picture Archiving and Communication System), RIS (Radiology Information System), reporting, advanced image processing and integration of clinical information in one sophisticated and easy-to-use platform.
In France, the Agfa HealthCare and Worldline consortium signed a major regional imaging IT agreement with the Alsace e-santé organization. The consortium was selected to provide a bundle of shared medical imaging services for the entire region of Alsace. Overall, 53 healthcare enterprises and radiology practices will subscribe to the service bundle. For Agfa HealthCare, it is the first regional imaging project in France with such a large scope.
A major imaging IT contract was also signed in Saudi Arabia, where Agfa HealthCare will upgrade the existing RIS/PACS infrastructure in seven hospitals of the Ministry of Health in Gassim.

In the field of enterprise IT, Agfa HealthCare confirmed its leading position in the German speaking countries of Europe by signing a major contract with Asklepios Kliniken Verwaltungsgesellschaft (AKV). AKV chose Agfa HealthCare’s ORBIS as the standard Hospital Information System (HIS) for 43 clinics. AKV represents more than 50% of the turnover of the Asklepios Group, the largest private hospital group in Germany.
In France, the CH Jean Rougier hospital in Cahors decided to implement Agfa HealthCare’s HYDMedia electronic archiving and healthcare document system.

Agfa Specialty Products – fourth quarter 2013

in million Euro	Q4 2012	Q4 2013	% change
Revenue	54	48	-11.1%
Recurring EBITDA (*)	2.7	0.9	-66.7%
% of revenue	5.0%	1.9%	
Recurring EBIT (*)	1.2	(0.2)	
% of revenue	2.2%	(0.4%)	

(*) before restructuring and non-recurring items

Agfa Specialty Products' fourth quarter revenue decreased by 11.1 percent to 48 million Euro. The Synaps Synthetic Paper, Orgacon Electronic Materials, Security, printed circuit board and microfilm businesses performed well.

The business group's recurring EBITDA amounted to 0.9 million Euro. Recurring EBIT reached minus 0.2 million Euro.

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 misstatement in the accounting information included in the Company's annual announcement.

Kontich, 11 March 2014

KPMG Bedrijfsrevisoren / Réviseurs d'Entreprises
Represented by

Erik Clinck Partner	Filip De Bock Partner

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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 in accordance with International Financial Reporting Standards, as adopted by the European Union.

	FY 2012 Restated *	FY 2013 audited	% change	Q4 2012 Restated *	Q4 2013 unaudited	% change
Revenue	**3,091**	**2,865**	-7.3%	**812**	**739**	-9.0%
Cost of sales	(2,222)	(2,031)	-8.6%	(585)	(511)	-12.6%
Gross profit	**869**	**834**	-4.0%	**227**	**228**	0.4%
Selling expenses	(388)	(361)	-7.0%	(96)	(89)	-7.3%
Research & Development expenses	(163)	(146)	-10.4%	(36)	(36)	
Administrative expenses	(192)	(177)	-7.8%	(49)	(42)	-14.3%
Other operating income	131	163	24.4%	44	44	
Other operating expenses	(161)	(150)	-6.8%	(53)	(38)	-28.3%
Results from operating activities	**96**	**163**	69.8%	**37**	**67**	81.1%
Interest income (expense) - net	(15)	(17)	13.3%	(4)	(4)	
Interest income	3	2	-33.3%	1	1	
Interest expense	(18)	(19)	5.6%	(5)	(5)	
Other finance income (expense) - net	(70) (1)	(54)	-22.9%	(18) (1)	(13)	-27.8%
Other finance income	7	5	-28.6%	3	1	-66.7%
Other finance expense	(77) (1)	(59)	-23.4%	(21) (1)	(14)	-33.3%
Net finance costs	**(85)** (1)	**(71)**	-16.5%	**(22)** (1)	**(17)**	-22.7%
Profit (loss) before income taxes	**11** (1)	**92**	736.4%	**15** (1)	**50**	233.3%
Income tax expense	(20)	(43)	115.0%	(8)	(6)	-25.0%
Profit (loss) for the period	**(9)** (1)	**49**	644.4%	**7** (1)	**44**	528.6%
Profit (loss) attributable to:						
Owners of the Company	(19) (1)	41	315.8%	3 (1)	41	1266.7%
Non-controlling interests	10	8	-20.0%	4	3	-25.0%

Results from operating activities	96	163	69.8%	37	67	81.1%
Restructuring and non-recurring items	(43)	19		(20)	6	
Recurring EBIT	139	144	3.6%	57	61	7.0%

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 (€)	(0.11) (1)	0.25		0.02 (1)	0.25	

* (1) During 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 2012 has been restated by 22 million Euro (Q4: 3 million Euro) from 99 million Euro to 77 million Euro. This restatement also impacted the 2012 EPS calculation from minus 0.24 Euro to minus 0.11 Euro (Q4 impact: 0.01 Euro).

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

Audited, consolidated figures in accordance with International Financial Reporting Standards, as adopted by the European Union.

	2012	2013 audited
Profit / (loss) for the period	**(9)***	**49**
Other Comprehensive Income, net of tax		
Items that may be reclassified subsequently to profit or loss:		
Exchange differences:	**(5)***	**(35)**
Exchange differences on translation of foreign operations	(6)	(38)
Exchange differences on net investment hedge	2	4
Income tax on exchange differences on net investment hedge	(1)	(1)
Cash flow hedges:	**5**	**(8)**
Effective portion of changes in fair value of cash flow hedges	(3)	(19)
Changes in the fair value of cash flow hedges reclassified to profit or loss	11	12
Income taxes	(3)	(1)
Available-for-sale financial assets:	**-**	**2**
Changes in fair values of available-for-sale financial assets	-	2
Income taxes	-	-
Items that will not be reclassified subsequently to profit and loss:	**(104)***	**191**
Remeasurements of the net defined benefit liability	(104)	191
Total other Comprehensive Income for the period, net of tax	**(104)**	**150**
Total Comprehensive Income for the period attributable to:	**(113)**	**199**
Owners of the Company	(123)	192
Non-controlling interests	10	7

* 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 December 2012 / December 2013 (in million Euro)

Unaudited, consolidated figures in accordance with International Financial Reporting Standards, as adopted by the European Union.

	2012	2013 unaudited
Profit / (loss) for the period	**7***	**44**
Other Comprehensive Income, net of tax		
Items that may be reclassified subsequently to profit or loss:		
Exchange differences:	**(7)***	**(15)**
Exchange differences on translation of foreign operations	(8)	(17)
Exchange differences on net investment hedge	2	2
Income tax on exchange differences on net investment hedge	(1)	-
Cash flow hedges:	**(1)**	**-**
Effective portion of changes in fair value of cash flow hedges	(4)	(3)
Changes in the fair value of cash flow hedges reclassified to profit or loss	3	4
Income taxes	-	(1)
Available-for-sale financial assets:	**1**	**(1)**
Changes in fair values of available-for-sale financial assets	1	(1)
Income taxes	-	-
Items that will not be reclassified subsequently to profit and loss:	**(104)***	**191**
Remeasurements of the net defined benefit liability	(104)	191
Total other Comprehensive Income for the period, net of tax	**(111)**	**175**
Total Comprehensive Income for the period attributable to:	**(104)**	**219**
Owners of the Company	(108)	217
Non-controlling interests	4	2

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

Consolidated Statement of Financial Position (in million Euro)

Audited, consolidated figures in accordance with International Financial Reporting Standards, as adopted by the European Union.

ASSETS	01/01/2012 (1) Restated	31/12/2012 (1) Restated	31/12/2013 audited
Non-current assets	**1,221**	**1,156**	**1,066**
Intangible assets	681	654	618
Property, plant and equipment	301	277	242
Investments	15	10	11
Deferred tax assets	224	215	195
Current assets	**1,728**	**1,674**	**1,502**
Inventories	639	635	542
Trade receivables	672	636	585
Current tax assets	82	97	95
Other receivables and other assets	214	149	126
Deferred charges	20	27	25
Derivative financial instruments	1	3	3
Cash and cash equivalents	100	127	126
Total assets	**2,949**	**2,830**	**2,568**
EQUITY AND LIABILITIES			
Equity	**291** (1)	**169** (1)	**368**
Equity attributable to owners of the Company	**256** (1)	**133** (1)	**325**
Share capital	187	187	187
Share premium	210	210	210
Retained earnings	642 (1)	623 (1)	664
Reserves	(90)	(85)	(91)
Translation reserve	11	6	(28)
Post-employment benefits: remeasurements of the net defined benefit liability	(704) (1)	(808) (1)	(617)
Non-controlling interests	**35**	**36**	**43**
Non-current liabilities	**1,692** (1)	**1,795** (1)	**1,397**
Liabilities for post-employment and long-term termination benefit plans	1,246 (1)	1,315 (1)	1,002
Other employee benefits	13	12	11
Loans and borrowings	352	410	319
Provisions	25	15	11
Deferred income	4	1	1
Deferred tax liabilities	52	42	53
Current liabilities	**966**	**866**	**803**
Loans and borrowings	15	8	24
Provisions	223	173	160
Trade payables	275	278	239
Deferred revenue and advance payments	145	138	121
Current tax liabilities	47	56	54
Other payables	149	109	95
Employee benefits	94	99	97
Deferred income	4	3	3
Derivative financial instruments	14	2	10
Total Equity and Liabilities	**2,949**	**2,830**	**2,568**

(1) During 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 2012. The impact on the closing balances at December 31, 2012 equals the impact at January 1, 2013. 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.

Consolidated Statement of Cash Flows (in million Euro)

Audited, consolidated figures in accordance with International Financial Reporting Standards, as adopted by the European Union.

	FY 2012	FY 2013 audited	Q4 2012	Q4 2013 unaudited
Profit (loss) for the period	(9)*	49	7*	44
Adjustments for:				
Depreciation, amortization and impairment losses	87	86	23	22
Changes in fair value of derivative financial instruments	0	(1)	0	0
Granted subventions	(11)	(10)	(4)	(3)
(Gains) / losses on sale of non-current assets	0	(1)	0	0
Net finance costs	85*	71	22*	17
Income tax expense	20	43	8	6
	172	**237**	**56**	**86**
Change in inventories	(7)	73	48	50
Change in trade receivables	29	26	(21)	(15)
Change in trade payables	4	(36)	27	10
Change in deferred revenue and advance payments	(7)	(11)	(33)	(20)
Change in other working capital	(12)	1	(1)	11
Change in non-current provisions	(103)	(158)	(28)	(49)
Change in current provisions	(31)	(10)	(22)	(19)
Cash generated from operating activities	**45**	**122**	**26**	**54**
Income taxes paid	(13)	(15)	(5)	(4)
Net cash from / (used in) operating activities	**32**	**107**	**21**	**50**
Interest received	3	2	1	0
Dividends received	0	0	0	0
Proceeds from sale of intangible assets	3	2	2	1
Proceeds from sale of property, plant and equipment	3	4	1	1
Acquisition of intangible assets	(3)	(2)	0	(1)
Acquisition of property, plant and equipment	(41)	(38)	(13)	(12)
Changes in lease portfolio	12	11	4	1
Acquisition of subsidiary, net of cash acquired	0	0	0	0
Change in other investing activities	3	0	1	0
Net cash from / (used in) investing activities	**(20)**	**(21)**	**(4)**	**(10)**
Interest paid	(29)	(19)	(13)	(1)
Dividends paid	0	0	0	0
Proceeds from borrowings	60	0	0	0
Repayment of borrowings	(8)	(70)	26	(21)
Other financial flows	(9)	11	2	7
Net cash from / (used in) financing activities	**14**	**(78)**	**15**	**(15)**
Net increase (decrease) in cash and cash equivalents	**26**	**8**	**32**	**25**
Cash and cash equivalents at January 1	**98**	**125**		
Effect of exchange rate fluctuations	**1**	**(8)**		
Cash and cash equivalents at end of the period	**125**	**125**		

* During 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 2012 has been restated by 22 million Euro (Q4: 3 million Euro) from 107 million Euro to 85 million Euro.

Consolidated Statements of changes in Equity (in million Euro)

Audited, consolidated figures in accordance with International Financial Reporting Standards, as adopted by the European Union.

	ATTRIBUTABLE TO OWNERS OF THE COMPANY										
in million Euro	Share capital	Share premium	Retained Earnings	Reserve for own shares	Revaluation reserve	Hedging reserve	Remeasurements of the net defined benefit liability	Translation reserve	Total	NON-CONTROLLING INTERESTS	TOTAL EQUITY
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	-	-	(19)	-	-	-	-	-	(19)	10	(9)
Other comprehensive income, net of tax, as restated	-	-	-	-	-	5	(104) *	(5)	(104)	-	(104)
Total comprehensive income for the period	**-**	**-**	**(19)**	**-**	**-**	**5**	**(104) ***	**(5)**	**(123)**	**10**	**(113)**
Transactions with owners, recorded directly in equity											
Dividends	-	-	-	-	-	-	-	-	-	(9)	(9)
Total transactions with owners, recorded directly in equity	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**(9)**	**(9)**
Restated balance at December 31, 2012	**187**	**210**	**623**	**(82)**	**(1)**	**(2)**	**(808) ***	**6**	**133**	**36**	**169**
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	-	-	41	-	-	-	-	-	41	8	49
Other comprehensive income, net of tax	-	-	-	-	2	(8)	191	(34)	151	(1)	150
Total comprehensive income for the period	**-**	**-**	**41**	**-**	**2**	**(8)**	**191**	**(34)**	**192**	**7**	**199**
Balance at December 31, 2013	**187**	**210**	**664**	**(82)**	**1**	**(10)**	**(617)**	**(28)**	**325**	**43**	**368**

* The impact of the change in accounting policy results from the implementation of IAS 19R (2011): more information is provided in footnote (1) of the consolidated statement of financial position.