

## CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS AS OF JUNE 30, 2015

The condensed interim financial statements as of June 30, 2015 as well as the related explanatory notes have not been subject to a review of KPMG Bedrijfsrevisoren.

### 1.1 Condensed consolidated statement of financial position

In million Euro	June 30, 2015	Dec. 31, 2014
<b>ASSETS</b>		
<b>Non-current assets</b>	<b>1,031</b>	<b>1,039</b>
Intangible assets	624	615
Property, plant and equipment	221	234
Investments	17	17
Deferred tax assets	169	173
<b>Current assets</b>	<b>1,520</b>	<b>1,509</b>
Inventories	575	512
Trade receivables	541	538
Current tax assets	110	107
Other receivables and other assets	119	120
Deferred charges	43	34
Derivative financial instruments	1	2
Cash and cash equivalents	131	196
<b>Total assets</b>	<b>2,551</b>	<b>2,548</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>	<b>182</b>	<b>146</b>
<i>Equity attributable to owners of the Company</i>	<i>122</i>	<i>93</i>
Share capital	187	187
Share premium	210	210
Retained Earnings	734	709
Reserves	(94)	(92)
Translation reserve	(10)	(16)
Post-employment benefits: remeasurements of the net defined benefit liability	(905)	(905)
<b>Non-controlling interests</b>	<b>60</b>	<b>53</b>
<b>Non-current liabilities</b>	<b>1,507</b>	<b>1,443</b>
Liabilities for post-employment and long-term		
Termination benefit plans	1,277	1,267
Other employment benefits	12	12
Loans and borrowings	183	125
Provisions	13	14
Deferred income	1	2
Deferred tax liabilities	21	23
<b>Current liabilities</b>	<b>862</b>	<b>959</b>
Loans and borrowings	50	197
Provisions	155	155
Trade payables	239	230
Deferred revenue and advance payments	170	125
Current tax liabilities	62	56
Other payables	86	85
Employee benefits	81	93
Deferred income	4	4
Derivative financial instruments	15	14
<b>Total Equity and Liabilities</b>	<b>2,551</b>	<b>2,548</b>

## 1.2 Condensed consolidated statement of profit or loss, earnings per share and comprehensive income

In million Euro	6 months ending June 30, 2015	6 months ending June 30, 2014
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### Condensed consolidated statement of profit or loss

<b>Revenue</b>	<b>1,313</b>	<b>1,273</b>
Cost of sales	(887)	(884)
<b>Gross profit</b>	<b>426</b>	<b>389</b>
Selling expenses	(178)	(167)
Research and development expenses	(73)	(72)
Administrative expenses	(88)	(86)
Other operating income	50	35
Other operating expenses	(65)	(40)
<b>Result from operating activities</b>	<b>72</b>	<b>59</b>
 <i>Interest income (expense) – net</i>		
Interest income	1	1
Interest expense	(8)	(9)
<b>Other finance income (expense) – net</b>	<b>(24)</b>	<b>(19)</b>
Other finance income	2	4
Other finance expense	(26)	(23)
<b>Net finance costs</b>	<b>(31)</b>	<b>(27)</b>
 <b>Profit (loss) before income tax</b>	<b>41</b>	<b>32</b>
Income tax expense	(13)	(3)
<b>Profit (loss) for the year</b>	<b>28</b>	<b>29</b>
 <b>Profit (loss) attributable to:</b>		
Owners of the Company	25	25
Non-controlling interests	3	4
 <b>Earnings per share</b>		
Outstanding shares per end of period	167,751,190	167,751,190
Weighted number of shares used for calculation	167,751,190	167,751,190
Basic and Diluted Earnings per share (€)	0.15	0.15

In million Euro	6 months ending June 30, 2015	6 months ending June 30, 2014
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### Condensed consolidated statement of comprehensive income

<b>Profit (loss) for the period</b>	<b>28</b>	<b>29</b>
<b>Other comprehensive income, net of tax</b>		
<i>Items that may be reclassified subsequently to profit or loss:</i>		
<i>Exchange differences:</i>	<i>10</i>	<i>6</i>
Exchange differences on translation of foreign operations	14	7
Exchange differences on net investment hedge	(4)	(1)
Income tax on exchange differences on net investment hedge	-	-
<i>Cash flow hedges:</i>	<i>(4)</i>	<i>8</i>
Effective portion of changes in fair value of cash flow hedges	(14)	(2)
Change in fair value of cash flow hedges reclassified to profit or loss	6	-
Adjustment for amounts transferred to initial carrying amount of hedged item	4	9
Income taxes	-	1
<i>Available for sale financial assets:</i>	<i>2</i>	<i>-</i>
Changes in the fair value of available-for-sale financial assets	2	-
Income taxes	-	-
<i>Items that will not be reclassified subsequently to profit or loss:</i>		
<i>Remeasurements of the net defined benefit liability</i>	<i>-</i>	<i>-</i>
<b>Total of other comprehensive income for the period,</b>		
<b>Net of tax :</b>	<b>8</b>	<b>14</b>
<b>Total comprehensive income for the period</b>	<b>36</b>	<b>43</b>
Attributable to:		
Owners of the Company	29	39
Non-controlling interests	7	4

The condensed consolidated statement of comprehensive income for the current interim period (second quarter ending June 30, 2015) with comparative statements of comprehensive income for the comparable interim period for the immediately preceding year, as required by IAS34.20, has been included in addendum.

### 1.3 Condensed consolidated statement of cash flows

In million Euro	6 months ending June 30, 2015	6 months ending June 30, 2014
<b>Profit (loss for the period)</b>	<b>28</b>	<b>29</b>
<i>Adjustments for:</i>		
Depreciation, amortization and impairment losses	33	35
Changes in fair value of derivative financial instruments	(1)	-
Granted subventions	(4)	(4)
(Gains)/losses on sale of non-current assets	-	-
Net finance costs	31	27
Income tax expense	13	3
	<b>100</b>	<b>90</b>
<i>Changes in:</i>		
Inventories	(51)	(16)
Trade receivables	10	38
Trade payables	5	10
Deferred revenue and advance payments	41	29
Other working capital	(1)	(6)
Non-current provisions	(35)	(39)
Current provisions	(15)	(31)
<b>Cash generated from operating activities</b>	<b>54</b>	<b>75</b>
Income taxes paid	(2)	(12)
<b>Net cash from (used in) operating activities</b>	<b>52</b>	<b>63</b>
Interest received	1	1
Dividends received	-	-
Proceeds from sale of intangible assets	2	3
Proceeds from sale of property, plant and equipment	2	1
Acquisition of intangible assets	(1)	(1)
Acquisition of property, plant and equipment	(14)	(12)
Changes in lease portfolio	1	(1)
Change in other investing activities	2	-
<b>Net cash from (used in) investing activities</b>	<b>(7)</b>	<b>(9)</b>
Interest paid	(13)	(13)
Dividends paid	-	-
Proceeds from borrowings	68	-
Repayment of borrowings	(157)	(10)
Other financial flows	(11)	-
<b>Net cash from (used in) financing activities</b>	<b>(113)</b>	<b>(23)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(68)</b>	<b>31</b>
Cash and cash equivalents at 1 January	194	125
Effect of exchange rate fluctuations	3	1
Cash and cash equivalents at 30 June	129	157

## 1.4 Condensed consolidated statement of changes in equity

In million Euro	Attributable to owners of the Company										Non-controlling interests	Total equity		
	Share capital	Share premium	Retained earnings	Reserve for own shares		Share-based payment reserve	Hedging reserve	Remeasurement of the net defined benefit liability		Translation reserve				
				Revaluation reserve	1			(10)	(617)					
Balance at January 1, 2014	187	210	664	(82)	1	-	(10)	(617)	(28)	325	43	368		
<b>Comprehensive income for the period</b>														
Profit (loss) for the period, as restated	-	-	25	-	-	-	-	-	-	25	4	29		
Other comprehensive income net of tax, as restated	-	-	-	-	-	-	8	-	6	14	-	14		
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>25</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8</b>	<b>-</b>	<b>6</b>	<b>39</b>	<b>4</b>	<b>43</b>		
Balance at June 30, 2014	187	210	689	(82)	1	-	(2)	(617)	(22)	364	47	411		
Balance at January 1, 2015	187	210	709	(82)	1	-	(11)	(905)	(16)	93	53	146		
<b>Comprehensive income for the period</b>														
Profit (loss) for the period	-	-	25	-	-	-	-	-	-	25	3	28		
Other comprehensive income net of tax	-	-	-	-	2	-	(4)	-	6	4	4	8		
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>25</b>	<b>-</b>	<b>2</b>	<b>-</b>	<b>(4)</b>	<b>-</b>	<b>6</b>	<b>29</b>	<b>7</b>	<b>36</b>		
Balance at June 30, 2015	187	210	734	(82)	3	-	(15)	(905)	(10)	122	60	182		

**1.5 Selected explanatory notes to the condensed consolidated interim financial statements as of June 30, 2015**

**1. Reporting entity**

Agfa-Gevaert NV (the “Company”) is a company domiciled in Belgium. The condensed interim financial statements of the Company as at and for the six months ended June 30, 2015 comprise the Company and its subsidiaries (together referred to as the “Group”) and the Group’s interest in associates. The consolidated financial statements of the Group as at and for the year ended December 31, 2014 are available on the Company’s website: [www.agfa.com](http://www.agfa.com).

**2. Statement of compliance**

These condensed consolidated interim financial statements have been prepared in accordance with IAS 34 *Interim Financial Reporting* as adopted by the European Union up to 30 June 2015. They do not include all of the information required for the full annual financial statements and should be read in conjunction with the consolidated financial statements of the Group as at and for the year ended December 31, 2014. These condensed consolidated interim financial statements were authorized for issue by the Board of Directors on August 25, 2015.

**3. Significant accounting policies**

The Group has applied in these condensed consolidated interim financial statements the same accounting policies as those applied in the consolidated financial statements as at and for the year ended December 31, 2014. The first time application of new or revised IFRSs, which are effective for annual periods beginning on or after January 1, 2015 had no impact to the consolidated financial statements.

The condensed consolidated interim financial statements are presented in Euro, rounded to the nearest million.

**4. Critical accounting estimates and judgements**

The preparation of interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from estimates.

In preparing the condensed consolidated interim financial statements, the judgements made by management in applying the Group’s accounting policies and the key sources of estimation uncertainty were the same as those applied to the consolidated financial statements as at and for the year ended December 31, 2014.

## 5. Impairment testing of goodwill and other intangible assets with indefinite useful life

An impairment test is to be carried out once a year, and this at the same time, unless indicators would trigger an impairment loss on an earlier moment. The Group performs its impairment test during the fourth quarter. Based on IAS 36.99 management decided not to carry out a formal impairment test at June 30, 2015 since the annual impairment test performed at the Cash Generating Unit level had not revealed any impairment loss at December 31, 2014 and since the following criteria were met at June 30, 2015:

- The assets and liabilities making up the units have not changed significantly since the fourth quarter 2014;
- The recoverable amount calculation dated from the fourth quarter 2014 resulted in an amount that exceeded the carrying amount of the units by a substantial margin;
- Based on an analysis of events that have occurred and circumstances that have changed since the fourth quarter of 2014, the likelihood that a current recoverable amount determination would be less than the current carrying amount of the units is remote.

## 6. Liabilities for post-employment and long-term termination benefit plans

<i>In million Euro</i>	June 30, 2015	Dec.31, 2014
Net liability for material countries	1,174	1,155
Net liability for termination benefits	58	66
Net liability for non-material countries	45	46
<b>Total net liability</b>	<b>1,277</b>	<b>1,267</b>

For the measurement of its post-employment benefits as at June 30, 2015, the Group has applied the requirements of IAS19 (revised 2011).

During the first half year of 2015, the evolution in the carrying amount of the defined benefit obligation for the material countries, being 19 million Euro is explained by a defined benefit cost included in profit or loss of 27 million Euro, employer contributions and benefits paid directly by the Company amounting to 35 million Euro, the remaining difference is explained by translation differences (27 million Euro).

As per 30 June 2015, no actuarial calculations have been performed. Detailed calculations are only performed at year-end. Therefore, in order to understand the Group's sensitivity to the evolution of the discount rates – in general the most decisive factor for the height of the net pension liability – we refer to the Annual Report 2014, disclosure note 20 'Employee Benefits' to the Consolidated Financial Statements.

## 7. Reportable segments

For the six months ended June 30

In million Euro	Graphics		HealthCare		Specialty Products		Total	
	2015	2014	2015	2014	2015	2014	2015	2014
Revenue	670	666	548	507	95	100	1,313	1,273
Recurring EBIT (*)	26	34	52	27	8	3	86	64
Segment result (**)	17	34	49	24	8	3	74	61

(\*) Recurring EBIT is the result from operating activities before restructuring and non-recurring items

(\*\*) Segment result is the profit from operating activities

## Reconciliation of reportable segment result

For the six months ended June 30

	<u>2015</u>	<u>2014</u>
<i>In million Euro</i>		
Segment result	74	61
Profit (loss) from operating activities not allocated to a reportable segment	(2)	(2)
<b>Results from operating activities</b>	<b>72</b>	<b>59</b>
<i>Other unallocated amounts:</i>		
Interest income (expense) – net	(7)	(8)
Other finance income (expense) – net	(24)	(19)
<b>Consolidated profit (loss) before income taxes</b>	<b>41</b>	<b>32</b>

## 8. Net finance costs

For the six months ended June 30

	<u>2015</u>	<u>2014</u>
<i>In million Euro</i>		
<i>Interest income on bank deposits</i>	<i>I</i>	<i>I</i>
<i>Interest expense</i>	<i>(8)</i>	<i>(9)</i>
On bank loans	(2)	(2)
On EIB loan	(2)	(3)
On debentures	(4)	(4)
<b>Interest income / (expense) – net</b>	<b>(7)</b>	<b>(8)</b>
<i>Other finance income</i>	<i>2</i>	<i>4</i>
<i>Other finance expense</i>	<i>(26)</i>	<i>(23)</i>
<b>Other finance income / (expense) – net</b>	<b>(24)</b>	<b>(19)</b>
<b>Net finance costs</b>	<b>(31)</b>	<b>(27)</b>

Other finance income / (expense) – net primarily comprise the portion of the defined benefit cost included in profit or loss that is treated as other finance income / (expense) and the interest portion of other interest-bearing provisions. Other finance income / (expense) moreover includes the impact of discounting of assets and liabilities, interests received/paid on other assets and liabilities not part of the net financial debt position, changes in fair value of derivative financial instruments that are not part of a hedging relationship and are not linked to operating activities, as well as exchange results on non-operating activities.

## 9. Unusual items affecting the condensed interim financial statements

There are no other unusual items that have affected the condensed interim financial statements as at and for the six months ended June 30, 2015.

## 10. Contingencies

There were no significant changes in contingencies as those disclosed in the consolidated financial statements of the Group as at and for the year ended December 31, 2014.

## 11. Related party transactions

### *Transactions with Directors and members of the Executive Management*

For the six months ended June 30, 2015 there are compared to last year no significant changes in the compensation of key management personnel.

As of June 30, 2015 there were no loans outstanding to members of the Executive Management nor to members of the Board of Directors.

### *Other related party transactions*

Transactions with related companies are mainly trade transactions and are priced at arm's length.

The Group and its business partner Shenzhen Brother Gao Deng Investment Group Co., Ltd. combined as of 2010 their activities aiming at reinforcing the market position in the greater China and the Asian region.

Shenzhen Brother Gao Deng Investment Group Co., Ltd. has a 49% stake in Agfa Graphics Asia, the holding company of the combined operations of both parties. The profit allocated to non-controlling interests of this business partner amounts to 3 million Euro for the 6 months ending June 2015 (accumulated amount of non controlling interests attributable to Shenzhen Brother amounts to 59 million Euro, including 12 million Euro translation differences).

The following table summarizes the transaction values and the outstanding balances between the Group and Shenzhen Brother Gao Deng Investment Group Co, Ltd.:

	Transaction values	Balances outstanding
Million Euro	June 2015	June 2015
Sales of goods and services to Shenzhen Brother	14	6
Purchase of goods from Shenzhen Brother	21	0

## **12. Financial instruments**

Financial instruments include a broad range of financial assets and liabilities. They include both primary financial instruments such as cash, receivables, debt and shares in another entity and derivative financial instruments. They are measured either at fair value or at amortized cost.

Fair value is the amount for which an asset could be exchanged, or a liability settled between knowledgeable, willing parties in an at arm's length transaction. All derivative financial instruments are recognized at fair value in the statement of financial position.

For its financial instruments, the Group has applied in its condensed consolidated interim financial statements the same accounting classification and basis for determining fair values as those applied in the consolidated financial statements as at and for the year ended December 31, 2014. Therefore, we refer to the Annual Report 2014, disclosure note 7 'Financial risk management' - 7.5 'Accounting classification and fair values' which comprises more detailed information in this respect.

The Group aggregates its financial instruments into classes based on their nature and characteristics. The following table shows the carrying amounts and fair values of financial assets and liabilities by category and a reconciliation to the corresponding line items in the statements of financial position. Since the line items "other receivables and other assets" and "Other payables" contain both financial and non-financial items (such as advance payments for services to be received in the future, liabilities for social expenses and payroll), the reconciliation is shown in the column Non financial assets / liabilities.

In million Euro		Carrying amounts of Financial assets and liabilities						
		June 30, 2015						
		Measured at fair value			Measured at amortized cost		Measured at cost	
		Held for trading	Designated at fair value through profit or loss	Available-for-sale	Held-to-Maturity	Loans and receivables **	Non-Financial assets / liabilities	Carrying amount in the statement of financial position
Fair Value Hierarchy	(2)	(1)	(1)	(1)				
<b>Financial assets</b>								
Investments	-	-		15	-	1	1	<b>17</b>
Trade receivables	-	-		-	-	541	-	<b>541</b>
Other receivables and other assets	-	-		-	-	102	17	<b>119</b>
Derivative Financial instruments :								
- Forward contracts used for hedging	-	-		-	-	-	-	-
- Other forward exchange contracts	1	-		-	-	-	-	<b>1</b>
Cash and cash equivalents	-	-		-	34 *	97	-	<b>131</b>
<b>Total Financial assets</b>	<b>1</b>	-		<b>15</b>	<b>34</b>	<b>741</b>	<b>18</b>	<b>809</b>
<b>Financial liabilities</b>								
Loans and Borrowings								
EIB Loan	-	-		-	-	97**	-	<b>97**</b>
Revolving credit facility	-	-		-	-	69	-	<b>69</b>
Other bank liabilities	-	-		-	-	26	-	<b>26</b>
Debenture	-	-		-	-	41**	-	<b>41**</b>
Trade payables	-	-		-	-	239	-	<b>239</b>
Other payables	-	-		-	-	46	40	<b>86</b>
Derivative Financial instruments :								
- Forward exchange contracts used for hedging	1	-		-	-	-	-	<b>1</b>
- Other forward exchange contracts	1	-		-	-	-	-	<b>1</b>
- Swap contracts used for hedging	12	-		-	-	-	-	<b>12</b>
- Other swap contracts	1	-		-	-	-	-	<b>1</b>
<b>Total Financial liabilities</b>	<b>15</b>	-		<b>-</b>	<b>-</b>	<b>518</b>	<b>40</b>	<b>573</b>

**Fair Value hierarchy :**

(1) 'Financial assets designated at fair value through profit or loss' and 'Available-for-sale financial assets' are categorized in their entirety at fair value hierarchy 1 meaning that fair value is determined based on quoted prices in active markets.

(2) Financial assets and liabilities 'Held for trading' are categorized in their entirety at fair value hierarchy 2 meaning that fair value is determined based on inputs other than quoted prices that are observable for the related asset or liability.

\* The fair value of the financial assets classified as held-to-maturity approximates the carrying amount.

\*\* The fair value of the loans and receivables is not separately disclosed as this category comprises short-term receivables and payables for which the carrying amount is an approximation of fair value, except for the debenture and the EIB loan. The fair value of the debenture at June 30, 2015 amounts to 44 million Euro being the quoted market price at reporting date. The fair value of the EIB loan at June 30, 2015 amounts to 100 million Euro.

In million Euro		Carrying amounts of Financial assets and liabilities						
		December 31, 2014						
		Measured at fair value			Measured at amortized cost		Measured at cost	
		Held for trading	Designated at fair value through profit or loss	Available-for-sale	Held-to-Maturity	Loans and receivables **	Non-Financial assets / liabilities	Carrying amount in the statement of financial position
<b>Fair Value Hierarchy</b>		(2)	(1)	(1)				
<b>Financial assets</b>								
Investments		-	2	13	-	1	1	17
Trade receivables		-	-	-	-	538	-	538
Other receivables and other assets					-	100	20	120
Derivative Financial instruments :								
- Forward exchange contracts used for hedging		-	-	-	-	-	-	-
- Other forward exchange contracts		1	-	-	-	-	-	1
- Other swap contracts		1	-	-	-	-	-	1
Cash and cash equivalents		-	-	-	24 *	172	-	196
<b>Total Financial assets</b>		<b>2</b>	<b>2</b>	<b>13</b>	<b>24</b>	<b>811</b>	<b>21</b>	<b>873</b>
<b>Financial liabilities</b>								
Loans and Borrowings								
EIB Loan		-	-	-	-	110 **	-	110 **
Other bank liabilities		-	-	-	-	24	-	24
Debenture		-	-	-	-	188 **	-	188 **
Trade payables		-	-	-	-	230	-	230
Other payables		-	-	-	-	49	36	85
Derivative Financial instruments :								
- Forward exchange contracts used for hedging		7	-	-	-	-	-	7
- Other forward exchange contracts		6	-	-	-	-	-	6
- Other swap contracts		1	-	-	-	-	-	1
<b>Total Financial liabilities</b>		<b>14</b>	-	-	-	<b>601</b>	<b>36</b>	<b>651</b>

**Fair Value hierarchy :**

(1) 'Financial assets designated at fair value through profit or loss' and 'Available-for-sale financial assets' are categorized in their entirety at fair value hierarchy 1 meaning that fair value is determined based on quoted prices in active markets.

(2) Financial assets and liabilities 'Held for trading' are categorized in their entirety at fair value hierarchy 2 meaning that fair value is determined based on inputs other than quoted prices that are observable for the related asset or liability.

\* The fair value of the financial assets classified as held-to-maturity approximates the carrying amount.

\*\* The fair value of the loans and receivables is not separately disclosed as this category comprises short-term receivables and payables for which the carrying amount is an approximation of fair value, except for the debenture and the EIB loan. The fair value of the debenture at December 31, 2014 amounted to 192 million Euro being the quoted market price at reporting date. The fair value of the EIB loan amounted to 113 million Euro.

### **13. Subsequent events**

Agfa-Gevaert NV has closed a new five year multi-currency revolving credit facility of 400 million Euro. The new facility will run until July 2020. This new revolving credit facility will be used for general corporate purposes and will replace the existing revolving credit facility that would have expired in May 2016.

## **Addendum**

This information has not been subject to a review of KPMG Bedrijfsrevisoren.

**AGFA-GEVAERT GROUP**

## **CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME for the second quarter ending June 2015 / June 2014**

In million Euro	Q2 ending June 30, 2015	Q2 ending June 30, 2014
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### **Condensed consolidated statement of profit or loss**

<b>Revenue</b>	<b>691</b>	<b>651</b>
Cost of sales	(462)	(444)
<b>Gross profit</b>	<b>229</b>	<b>207</b>
Selling expenses	(90)	(83)
Research and development expenses	(37)	(37)
Administrative expenses	(44)	(42)
Other operating income	22	19
Other operating expenses	(32)	(20)
<b>Result from operating activities</b>	<b>48</b>	<b>44</b>
 <i>Interest income (expense) – net</i>		
Interest income	1	1
Interest expense	(4)	(5)
<b>Other finance income (expense) – net</b>	<b>(11)</b>	<b>(9)</b>
Other finance income	1	3
Other finance expense	(12)	(12)
<b>Net finance costs</b>	<b>(14)</b>	<b>(13)</b>
 <b>Profit (loss) before income tax</b>	<b>34</b>	<b>31</b>
Income tax expense (income)	(9)	(3)
<b>Profit for the year</b>	<b>25</b>	<b>28</b>
 <b>Profit attributable to:</b>		
Owners of the Company	23	26
Non-controlling interests	2	2

In million Euro	Q2 ending June 30, 2015	Q2 ending June 30, 2014
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### Condensed consolidated statement of comprehensive income

<b>Profit for the period</b>	<b>25</b>	<b>28</b>
<b>Other comprehensive income, net of tax</b>		
<i>Items that may be reclassified subsequently to profit or loss:</i>		
<i>Exchange differences:</i>	<b>(14)</b>	<b>10</b>
Exchange differences on translation of foreign operations	(22)	11
Exchange differences on net investment hedge	8	(1)
Income tax on exchange differences on net investment hedge	-	-
<i>Cash flow hedges:</i>	<b>(4)</b>	<b>6</b>
Effective portion of changes in fair value of cash flow hedges	(7)	-
Change in fair value of cash flow hedges reclassified to profit or loss	-	-
Adjustments for amounts transferred to initial carrying		
Amount of hedged items	3	5
Income taxes	-	1
<i>Available-for-sale financial assets:</i>	-	-
Changes in the fair value of available-for-sale financial assets	-	-
Income taxes	-	-
<i>Items that will not be reclassified subsequently to profit or loss:</i>		
<i>Remeasurements of the net defined benefit liability</i>	-	-
<b>Total of other comprehensive income for the period,</b>		
<b>Net of tax</b>	<b>(18)</b>	<b>16</b>
<b>Total comprehensive income for the period</b>	<b>7</b>	<b>44</b>
<i>Attributable to:</i>		
Owners of the Company	7	41
Non-controlling interests	-	3