

Consolidated Statement of Profit or Loss (in million Euro)

Unaudited, consolidated figures following IFRS accounting policies.

	Q2 2015	Q2 2016	% change	H1 2015	H1 2016	% change
Revenue	691	645	-6.7%	1,313	1,248	-5.0%
Cost of sales	(462)	(416)	-10.0%	(887)	(824)	-7.1%
Gross profit	229	229	0.0%	426	424	-0.5%
Selling expenses	(90)	(89)	-1.1%	(178)	(173)	-2.8%
Research & Development expenses	(37)	(35)	-5.4%	(73)	(70)	-4.1%
Administrative expenses	(44)	(41)	-6.8%	(88)	(84)	-4.5%
Other operating income	22	32	45.5%	50	56	12.0%
Other operating expenses	(32)	(22)	-31.3%	(65)	(49)	-24.6%
Results from operating activities	48	74	54.2%	72	104	44.4%
Interest income (expense) - net	(3)	(2)	-33.3%	(7)	(4)	-42.9%
Interest income	1	1	0.0%	1	1	0.0%
Interest expense	(4)	(3)	-25.0%	(8)	(5)	-37.5%
Other finance income (expense) - net	(11)	(19)	72.7%	(24)	(25)	4.2%
Other finance income	1	2	100.0%	2	8	300.0%
Other finance expense	(12)	(21)	75.0%	(26)	(33)	26.9%
Net finance costs	(14)	(21)	50.0%	(31)	(29)	-6.5%
Profit (loss) before income taxes	34	53	55.9%	41	75	82.9%
Income tax expense	(9)	(13)	44.4%	(13)	(25)	92.3%
Profit (loss) for the period	25	40	60.0%	28	50	78.6%
Profit (loss) attributable to:						
Owners of the Company	23	38	65.2%	25	46	84.0%
Non-controlling interests	2	2	0.0%	3	4	33.3%
Results from operating activities	48	74	54.2%	72	104	44.4%
Restructuring and non-recurring items	(8)	10		(12)	6	
Recurring EBIT	56	64	14.3%	84	98	16.7%
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 (Euro)	0.13	0.23		0.15	0.28	

Consolidated Statements of Comprehensive Income for the half year ending June 2015 / June 2016 (in million Euro)

Unaudited, consolidated figures following IFRS accounting policies.

	H1 2015	H1 2016
Profit / (loss) for the period	28	50
Other Comprehensive Income, net of tax		
Items that are or may be reclassified subsequently to profit or loss:		
Exchange differences:	10	18
Exchange differences on translation of foreign operations	14	8
Exchange differences on disposal of foreign operations reclassified to profit or loss	-	7
Exchange differences on net investment hedge	(4)	3
Income tax on exchange differences on net investment hedge	-	-
Cash flow hedges:	(4)	14
Effective portion of changes in fair value of cash flow hedges	(14)	6
Change in the fair value of cash flow hedges reclassified to profit or loss	6	-
Adjustments for amounts transferred to initial carrying amount of hedged items	4	8
Income taxes	-	-
Available-for-sale financial assets:	2	(1)
Changes in fair value of available-for-sale financial assets	2	(1)
Income taxes	-	-
Items that will not be reclassified subsequently to profit and loss:	-	-
Remeasurements of the net defined benefit liability	-	-
Income tax on remeasurements on the net defined benefit liability	-	-
Total other Comprehensive Income for the period, net of tax	8	31
Total Comprehensive Income for the period attributable to:	36	81
Owners of the Company	29	79
Non-controlling interests	7	2

Consolidated Statements of Comprehensive Income for the quarter ending June 2015 / June 2016
(in million Euro)

Unaudited, consolidated figures following IFRS accounting policies

	Q2 2015	Q2 2016
Profit / (loss) for the period	25	40
Other Comprehensive Income, net of tax		
Items that are or may be reclassified subsequently to profit or loss:		
Exchange differences:	(14)	18
Exchange differences on translation of foreign operations	(22)	13
Exchange differences on disposal of foreign operations reclassified to profit or loss	-	7
Exchange differences on net investment hedge	8	(2)
Income tax on exchange differences on net investment hedge	-	-
Cash flow hedges:	(4)	8
Effective portion of changes in fair value of cash flow hedges	(7)	4
Changes in the fair value of cash flow hedges reclassified to profit or loss	-	-
Adjustments for amounts transferred to initial carrying amount of hedged items	3	4
Income taxes	-	-
Available-for-sale financial assets:	-	-
Changes in fair value of available-for-sale financial assets	-	-
Income taxes	-	-
Items that will not be reclassified subsequently to profit and loss:	-	-
Remeasurements of the net defined benefit liability	-	-
Income tax on remeasurements on the net defined benefit liability	-	-
Total other Comprehensive Income for the period, net of tax	(18)	26
Total Comprehensive Income for the period attributable to:	7	66
Owners of the Company	7	64
Non-controlling interests	-	2

Consolidated Statement of Financial Position (in million Euro)

Unaudited, consolidated figures following IFRS accounting policies.

	31/12/2015	30/06/2016
<u>ASSETS</u>		
Non-current assets	1,005	987
Intangible assets and goodwill	622	624
Property, plant and equipment	214	208
Investments in associates	1	7
Financial assets	16	11
Deferred tax assets	152	137
Current assets	1,397	1,388
Inventories	512	542
Trade receivables	515	515
Current income tax assets	64	64
Other tax receivables	26	27
Other receivables	106	96
Other assets	44	68
Derivative financial instruments	2	3
Cash and cash equivalents	123	73
Non-current assets held for sale	5	-
Total assets	2,402	2,375
<u>EQUITY AND LIABILITIES</u>		
Equity	268	338
Equity attributable to owners of the Company	228	307
Share capital	187	187
Share premium	210	210
Retained earnings	771	817
Reserves	(92)	(79)
Translation reserve	(7)	13
Post-employment benefits: remeasurements of the net defined benefit liability	(841)	(841)
Non-controlling interests	40	31
Non-current liabilities	1,359	1,279
Liabilities for post-employment and long-term termination benefit plans	1,185	1,154
Other employee benefits	9	9
Loans and borrowings	137	85
Provisions	6	7
Deferred income	1	2
Deferred tax liabilities	21	22
Current liabilities	775	758
Loans and borrowings	44	40
Provisions	81	69
Trade payables	206	253
Deferred revenue and advance payments	141	164
Current income tax liabilities	60	54
Other tax liabilities	45	41
Other payables	46	10
Employee benefits	130	116
Other liabilities	5	5
Derivative financial instruments	17	6
Total Equity and Liabilities	2,402	2,375

Consolidated Statement of Cash Flows (in million Euro)

Unaudited, consolidated figures following IFRS accounting policies.

	6m 2015	6m 2016	Q2 2015	Q2 2016
Profit (loss) for the period	28	50	25	40
Adjustments for:				
Depreciation, amortization and impairment losses	33	28	17	14
Changes in fair value of derivative financial instruments	(1)	3	(2)	1
Granted subventions	(4)	(4)	(2)	(2)
(Gains) / losses on sale of non-current assets	0	(10)	0	(10)
Net finance costs	31	29	14	21
Income tax expense	13	25	9	13
	100	121	61	77
Change in inventories	(51)	(30)	(8)	(9)
Change in trade receivables	10	8	10	11
Change in trade payables	5	17	(16)	11
Change in deferred revenue and advance payments	41	22	(2)	(9)
Change in other working capital	(1)	(33)	11	(11)
Change in non-current provisions	(35)	(22)	(18)	(9)
Change in current provisions	(15)	(24)	(32)	(42)
Cash generated from operating activities	54	59	6	19
Income taxes paid	(2)	(12)	(7)	(11)
Net cash from / (used in) operating activities	52	47	(1)	8
Interest received	1	1	0	0
Dividends received	0	0	0	0
Proceeds from sale of intangible assets	2	1	2	0
Proceeds from sale of property, plant and equipment	2	1	1	1
Proceeds from non-current assets held for sale	0	14	0	14
Acquisition of intangible assets	(1)	(4)	0	(4)
Acquisition of property, plant and equipment	(14)	(17)	(7)	(9)
Changes in lease portfolio	1	2	1	0
Acquisition of subsidiary, net of cash acquired	0	0	0	0
Change in other investing activities	2	(4)	0	2
Net cash from / (used in) investing activities	(7)	(6)	(3)	4
Interest paid	(13)	(6)	(10)	(4)
Dividends paid to non-controlling interests	0	(12)	0	(12)
Proceeds from borrowings	68	0	68	0
Repayment of borrowings	(157)	(58)	(147)	(24)
Other financial flows	(11)	(15)	12	(8)
Net cash from / (used in) financing activities	(113)	(91)	(77)	(48)
Net increase (decrease) in cash and cash equivalents	(68)	(50)	(81)	(36)
Cash and cash equivalents at January 1	194	122		
Effect of exchange rate fluctuations	3	(1)		
Cash and cash equivalents at end of the period	129	71		

Consolidated Statement 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	Hedging reserve	Remeasurements of the net defined benefit liability	Translation reserve	Total		
Balance at January 1, 2015	187	210	709	(82)	1	(11)	(905)	(16)	93	53	146
Comprehensive income for the period											
Profit (loss) for the period	-	-	25	-	-	-	-	-	25	3	28
Other comprehensive income, net of tax	-	-	-	-	2	(4)	-	6	4	4	8
Total comprehensive income for the period	-	-	25	-	2	(4)	-	6	29	7	36
Balance at June 30, 2015	187	210	734	(82)	3	(15)	(905)	(10)	122	60	182
Balance at January 1, 2016	187	210	771	(82)	4	(14)	(841)	(7)	228	40	268
Comprehensive income for the period											
Profit (loss) for the period	-	-	46	-	-	-	-	-	46	4	50
Other comprehensive income, net of tax	-	-	-	-	(1)	14	-	20	33	(2)	31
Total comprehensive income for the period	-	-	46	-	(1)	14	-	20	79	2	81
Transactions with owners, recorded directly in equity											
Dividends	-	-	-	-	-	-	-	-	-	(11)	(11)
Total transactions with owners, recorded directly in equity	-	-	-	-	-	-	-	-	-	(11)	(11)
Balance at June 30, 2016	187	210	817	(82)	3	-	(841)	13	307	31	338