

PRESS RELEASE

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Annex 4

CONSOLIDATED CASH FLOW STATEMENT Nine months ended September 30 (amounts in USD/mln)

	<u>2020</u>	<u>2019</u>
Net profit from continuing operations	66.4	205.5
Net profit from discontinued operations		-16.5
Adjustments for:		
Depreciation tangible fixed assets	65.0	62.3
Depreciation right-of-use tangible fixed assets	33.6	23.0
Amortization patents & trademarks	17.4	13.9
Increase (decrease) provisions	32.5	-22.9
Other non-cash items	0.9	-4.1
Operating cash flow before working capital changes	215.8	261.2
Changes in working capital:		
-(increase) decrease trade and other receivables and prepayments	-46.2	86.4
-decrease inventories	22.3	132.2
-increase (decrease) trade and other payables	114.5	-90.5
Operating cash flow	306.4	389.3
Dividend paid		-78.8
Net cash from operations	306.4	310.5
Cash flow from investing activities		
Investments in subsidiaries, net of cash acquired		-71.5
Investments in tangible fixed assets	-44.7	-82.5
Divestments tangible fixed assets	10.1	6.4
Investments in intangible fixed assets	-1.1	-2.5
Decrease investment portfolio		0.5
(Increase) decrease other financial non-current assets	-6.5	13.7
Net cash from investing activities	-42.2	-135.9
Cash flow from financing activities		
Decrease interest-bearing loans and borrowings	-230.5	-135.0
Payment of lease liabilities	-29.8	-27.7
Net cash from financing activities	-260.3	-162.7
Net increase in cash and cash equivalents	3.9	11.9
Change in cash and cash equivalents		
Balance at 1 January	39.3	31.1
Net increase in cash and cash equivalents	3.9	11.9
Exchange difference cash and cash equivalents	-0.9	-1.2
Balance at 30 September	42.3	41.8