

PRESS RELEASE

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Annex 1

CONSOLIDATED STATEMENT OF INCOME Nine months ended September 30 (amounts in USD/mln)

	<u>2020</u>	%	<u>2019</u>	%
Net sales	2,490.7		2,777.9	
Cost of sales	<u>-1,430.1</u>		<u>-1,582.0</u>	
Total gross profit	1,060.6	42.6	1,195.9	43.1
Expenses:				
-Marketing, A & P and selling	-479.2		-578.9	
-General and administrative	<u>-213.3</u>		<u>-259.2</u>	
Subtotal expenses	<u>-692.5</u>		<u>-838.1</u>	
EBITDA	368.1	14.8	357.8	12.9
Depreciation and amortization	<u>-116.0</u>		<u>-99.3</u>	
Income from operations (before other income/expense)	252.1	10.1	258.5	9.3
Other income/expense	<u>-133.0</u>		<u>-8.7</u>	
Income from operations (after other income/expense)	119.1	4.8	249.8	9.0
Interest received	0.4		0.7	
Interest paid	-11.5		-14.1	
Other financial income	<u>5.3</u>		<u>3.4</u>	
Income before taxes	113.3		239.8	
Taxes on income	<u>-46.9</u>		<u>-50.3</u>	
Profit before non-controlling interest	66.4		189.5	
Non-controlling interest			<u>-0.5</u>	
Total net profit	66.4	2.7	<u>189.0</u>	6.8
Net profit per average common share	1.91		5.43	
Net profit per average common share - fully diluted	1.91		5.43	