

PRESS RELEASE

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Annex 1

CONSOLIDATED STATEMENT OF INCOME Year ended December 31 (amounts in USD/mln)

	<u>2020</u>	%	<u>2019</u>	%
Net sales	3,543.0		3,686.3	
Cost of sales	<u>-2,029.5</u>		<u>-2,093.5</u>	
Total gross profit	1,513.5	42.7	1,592.8	43.2
Expenses:				
-Marketing, A & P and selling	-671.6		-761.9	
-General and administrative	<u>-311.2</u>		<u>-327.5</u>	
Subtotal expenses	<u>-982.8</u>		<u>-1,089.4</u>	
EBITDA	530.7	15.0	503.4	13.6
Depreciation and amortization	<u>-153.2</u>		<u>-163.8</u>	
Income from operations (before other income/expense)	377.5	10.7	339.6	9.2
Other income/expense	<u>-189.4</u>		<u>4.5</u>	
Income from operations (after other income/expense)	188.1	5.3	344.1	9.3
Interest received	0.5		0.8	
Interest paid	-10.9		-18.4	
Other financial income	<u>11.2</u>		<u>3.9</u>	
Income before taxes	188.9		330.4	
Taxes on income	<u>-72.8</u>		<u>-52.2</u>	
Profit before non-controlling interest	116.1		278.2	
Non-controlling interest	<u></u>		<u>-0.6</u>	
Total net profit	116.1	3.3	<u>277.6</u>	7.5
Net profit per average common share	3.34		7.98	
Net profit per average common share - fully diluted	3.34		7.98	