

PRESS RELEASE

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Annex 2

CONSOLIDATED STATEMENT OF INCOME Q4 ended December 31 (amounts in USD/mlin)

	<u>2020</u>	%	<u>2019</u>	%
Net sales	1,052.3		908.4	
Cost of sales	<u>-599.4</u>		<u>-511.5</u>	
Total gross profit	452.9	43.0	396.9	43.7
Expenses:				
-Marketing, A & P and selling	<u>-192.4</u>		<u>-183.0</u>	
-General and administrative	<u>-97.9</u>		<u>-68.3</u>	
Subtotal expenses	<u>-290.3</u>		<u>-251.3</u>	
EBITDA	162.6	15.5	145.6	16.0
Depreciation and amortization	<u>-37.2</u>		<u>-64.5</u>	
Income from operations (before other income/expense)	125.4	11.9	81.1	8.9
Other income/expense	<u>-56.4</u>		<u>13.2</u>	
Income from operations (after other income/expense)	69.0	6.6	94.3	10.4
Interest received	<u>0.1</u>		<u>0.1</u>	
Interest paid	<u>0.6</u>		<u>-4.3</u>	
Other financial income	<u>5.9</u>		<u>0.5</u>	
Income before taxes	75.6		90.6	
Taxes on income	<u>-25.9</u>		<u>-1.9</u>	
Profit before non-controlling interest	49.7		88.7	
Non-controlling interest	<u></u>		<u>-0.1</u>	
Total net profit	<u>49.7</u>	4.7	<u>88.6</u>	9.8
Net profit per average common share	1.43		2.55	
Net profit per average common share - fully diluted	1.43		2.55	