

PRESS RELEASE

For publication: May 6, 2020
08.00 hrs

Annex 3

CONSOLIDATED CASH FLOW STATEMENT
Q1 ended March 31
(amounts in USD/mln)

	<u>2020</u>	<u>2019</u>
Net profit from continuing operations	38.6	36.0
Net profit (loss) from discontinued operations		
Adjustments for:		
Depreciation tangible fixed assets	21.5	21.4
Depreciation right-of-use tangible fixed assets	10.8	10.2
Amortization patents & trademarks	6.2	4.7
Decrease provisions	-20.4	-1.9
Other non-cash items	-5.4	2.6
Operating cash flow before working capital changes	51.3	73.0
Changes in working capital:		
-decrease trade and other receivables and prepayments	8.2	13.0
-(increase) decrease inventories	-27.7	7.1
-decrease trade and other payables	-37.0	-98.8
Operating cash flow	-5.2	-5.7
Net cash from operations	-5.2	-5.7
Cash flow from investing activities		
Investments in tangible fixed assets	-23.9	-31.5
Divestment tangible fixed assets		2.0
Investments in intangible fixed assets		-0.8
(Increase) decrease other financial non-current assets	-4.9	0.1
Net cash from investing activities	-28.8	-30.2
Cash flow from financing activities		
Increase interest-bearing loans and borrowings	43.3	36.7
Payment of lease liabilities	-12.5	-9.4
Net cash from financing activities	30.8	27.3
Net decrease in cash and cash equivalents	-3.2	-8.6
Change in cash and cash equivalents		
Balance at 1 January	39.3	31.1
Net decrease in cash and cash equivalents	-3.2	-8.6
Exchange difference cash and cash equivalents	-1.9	0.2
Balance at 31 March	34.2	22.7