

**PRESS RELEASE**

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Annex 1

CONSOLIDATED STATEMENT OF INCOME  
 Q1 ended March 31  
 (amounts in USD/mln)

	<u>2021</u>	%	<u>2020</u>	%
<b>Net sales</b>	<b>1,052.2</b>		835.8	*
Cost of sales	<u>-616.9</u>		<u>-494.8</u>	*
<b>Total gross profit</b>	<b>435.3</b>	<b>41.4</b>	341.0	40.8
<b>Expenses:</b>				
-Marketing, A & P and selling	<u>-180.7</u>		-179.1	
-General and administrative	<u>-72.1</u>		<u>-73.8</u>	
Subtotal expenses	<u>-252.8</u>		<u>-252.9</u>	
<b>EBITDA</b>	<b>182.5</b>	<b>17.3</b>	88.1	10.5
Depreciation and amortization	<u>-38.4</u>		<u>-38.5</u>	
<b>Income from operations</b>	<b>144.1</b>	<b>13.7</b>	49.6	5.9
Interest received	<b>0.1</b>		0.2	
Interest paid	<u>-1.1</u>		<u>-2.5</u>	
Other financial income	<u>0.9</u>		<u>1.1</u>	
<b>Income before taxes</b>	<b>144.0</b>		48.4	
Taxes on income	<u>-35.4</u>		<u>-9.8</u>	
<b>Profit before non-controlling interest</b>	<b>108.6</b>		38.6	
Non-controlling interest	<u>          </u>		<u>          </u>	
<b>Total net profit</b>	<b><u>108.6</u></b>	<b>10.3</b>	<b><u>38.6</u></b>	4.6
<b>Net profit per average common share</b>	<b>3.12</b>		1.11	
<b>Net profit per average common share - fully diluted</b>	<b>3.12</b>		1.11	

\* restated for outgoing freight reclassification