

PRESS RELEASE

For publication: August 1, 2018
08.00 hrs

Annex 1

CONSOLIDATED STATEMENT OF INCOME
First half year ended June 30
(amounts in USD/mln)

	<u>2018</u>	%	<u>2017</u>	%
Net sales	1,792.6		1,512.8	
Cost of sales	<u>-1,058.9</u>		<u>-889.0</u>	
Gross profit	733.7	40.9	623.8	41.2
Gross profit Metals Trading	<u>9.8</u>		<u>7.9</u>	
Total gross profit	743.5	41.5	631.7	41.8
Expenses:				
-Marketing, A & P and selling	<u>-356.2</u>		<u>-294.6</u>	
-General and administrative	<u>-175.6</u>		<u>-161.3</u>	
Subtotal expenses	<u>-531.8</u>		<u>-455.9</u>	
EBITDA	211.7	11.8	175.8	11.6
Depreciation and amortization	<u>-50.7</u>		<u>-48.4</u>	
Income from operations	161.0	9.0	127.4	8.4
Interest received	<u>0.3</u>		<u>0.4</u>	
Interest paid	<u>-9.9</u>		<u>-7.5</u>	
Other financial income	<u>4.8</u>		<u>1.8</u>	
Net result investment portfolio	<u>0.4</u>		<u>5.7</u>	
Income before taxes	156.6		127.8	
Taxes on income	<u>-34.1</u>		<u>-23.8</u>	
Profit before minority interest	122.5		104.0	
Minority interest	<u>0.2</u>		<u>-4.5</u>	
Total net profit	122.7	6.8	<u>99.5</u>	6.6
Net profit per average common share	3.53		2.86	
Net profit per average common share - fully diluted	3.53		2.86	