

**PRESS RELEASE**

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Annex 3

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

	<u>2021</u>	<u>2020</u>
<b>Net profit from continuing operations</b>	<b>108.6</b>	38.6
<b>Net profit (loss) from discontinued operations</b>		
<b>Adjustments for:</b>		
Depreciation tangible fixed assets	21.1	21.5
Depreciation right-of-use tangible fixed assets	11.1	10.8
Amortization patents & trademarks	6.2	6.2
Decrease provisions	-4.8	-20.4
Other non-cash items	7.2	-5.4
<b>Operating cash flow before working capital changes</b>	<b>149.4</b>	51.3
<b>Changes in working capital:</b>		
-(increase) decrease trade and other receivables and prepayments	-55.2	8.2
-increase inventories	-23.0	-27.7
-decrease trade and other payables	-108.9	-37.0
<b>Operating cash flow</b>	<b>-37.7</b>	-5.2
<b>Net cash from operations</b>	<b>-37.7</b>	-5.2
<b>Cash flow from investing activities</b>		
Investments in tangible fixed assets	-18.4	-23.9
Divestment tangible fixed assets	6.3	
Decrease (increase) other financial non-current assets	4.8	-4.9
<b>Net cash from investing activities</b>	<b>-7.3</b>	-28.8
<b>Cash flow from financing activities</b>		
Increase interest-bearing loans and borrowings	58.2	43.3
Payment of lease liabilities	-9.7	-12.5
<b>Net cash from financing activities</b>	<b>48.5</b>	30.8
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>3.5</b>	-3.2
<b>Change in cash and cash equivalents</b>		
<b>Balance at 1 January</b>	<b>47.2</b>	39.3
Net increase (decrease) in cash and cash equivalents	3.5	-3.2
Exchange difference cash and cash equivalents	-0.7	-1.9
<b>Balance at 31 March</b>	<b>50.0</b>	34.2