

**PRESS RELEASE**

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Annex 4

**CONSOLIDATED CASH FLOW STATEMENT**  
Nine months ended September 30  
(amounts in USD/mln)

	<u>2018</u>	<u>2017</u>
<b>Net profit attributable to equity shareholders</b>	<b>181.7</b>	145.2
<b>Adjustments for:</b>		
Depreciation property, plant & equipment	<b>58.9</b>	60.7
Amortization patents & trademarks	<b>16.3</b>	14.9
Decrease provisions	<b>-8.1</b>	-0.7
Other non-cash items	<b>-23.5</b>	1.9
Unrealized result investment portfolio	<b>-0.5</b>	-6.2
<b>Operating cash flow before working capital changes</b>	<b>224.8</b>	215.8
<b>Changes in working capital:</b>		
-decrease (increase) trade and other receivables and prepayments	<b>32.0</b>	-94.3
-increase inventories	<b>-15.6</b>	-12.9
-increase (decrease) trade and other payables	<b>54.8</b>	-4.4
<b>Operating cash flow</b>	<b>296.0</b>	104.2
Dividend paid	<b>-75.8</b>	-68.1
<b>Net cash from operations</b>	<b>220.2</b>	36.1
<b>Cash flow from investing activities</b>		
Investments in subsidiaries, net of cash acquired	<b>-72.0</b>	-366.4
Investments in property, plant and equipment	<b>-88.2</b>	-93.4
Divestments property, plant and equipment	<b>20.6</b>	5.5
Investments in intangible fixed assets	<b>-8.2</b>	
Decrease investment portfolio	<b>34.5</b>	152.1
Increase other financial non-current assets	<b>-5.4</b>	-36.7
<b>Net cash from investing activities</b>	<b>-118.7</b>	-338.9
<b>Cash flow from financing activities</b>		
(Decrease) increase interest-bearing loans and borrowings	<b>-97.5</b>	302.4
<b>Net cash from financing activities</b>	<b>-97.5</b>	302.4
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>4.0</b>	-0.4
<b>Change in cash and cash equivalents</b>		
<b>Balance at 1 January</b>	<b>32.0</b>	41.4
Net increase (decrease) in cash and cash equivalents	<b>4.0</b>	-0.4
Exchange difference cash and cash equivalents	<b>-1.2</b>	2.2
<b>Balance at 30 September</b>	<b>34.8</b>	43.2