

PRESS RELEASE

For publication: August 10, 2021
08.00 hrs

Annex 4

CONSOLIDATED CASH FLOW STATEMENT
First half year ended June 30
(amounts in USD/mln)

	<u>2021</u>	<u>2020</u>
Net profit from continuing operations	262.5	28.5
Adjustments for:		
Depreciation tangible fixed assets	42.9	42.6
Depreciation right-of-use tangible fixed assets	23.2	21.6
Amortization patents & trademarks	12.4	11.4
Decrease provisions	-30.4	-30.8
Adjustments of put/call options over non-controlling interest	9.9	
Other non-cash items	8.9	-12.0
Operating cash flow before working capital changes	329.4	61.3
Changes in working capital:		
-increase trade and other receivables and prepayments	-60.2	-30.9
-increase inventories	-41.1	-16.7
-(decrease) increase trade and other payables	-27.3	46.1
Operating cash flow	200.8	59.8
Net cash from operations	200.8	59.8
Cash flow from investing activities		
Investments in subsidiaries, net of cash acquired	-27.8	
Investment tangible fixed assets	-47.8	-31.6
Divestment tangible fixed assets	11.7	8.3
Investment intangible fixed assets		-0.1
Decrease (increase) other financial non-current assets	9.1	-4.4
Net cash from investing activities	-54.8	-27.8
Cash flow from financing activities		
Decrease interest-bearing loans and borrowings	-1.7	-11.1
Payment of lease liabilities	-19.6	-20.3
Net cash from financing activities	-21.3	-31.4
Net increase in cash and cash equivalents	124.7	0.6
Change in cash and cash equivalents		
Balance at 1 January	47.2	39.3
Net increase in cash and cash equivalents	124.7	0.6
Exchange difference cash and cash equivalents	-0.5	-1.8
Balance at 30 June	171.4	38.1