

PRESS RELEASE

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Annex 4

CONSOLIDATED CASH FLOW STATEMENT

First half year ended June 30

(amounts in USD/mln)

	<u>2020</u>	<u>2019</u>
Net profit from continuing operations	28.5	119.9
Net profit from discontinued operations		5.2
Adjustments for:		
Depreciation tangible fixed assets	42.6	40.4
Depreciation right-of-use tangible fixed assets	21.6	15.4
Amortization patents & trademarks	11.4	9.3
Decrease provisions	-30.8	-1.0
Other non-cash items	-12.0	-7.5
Operating cash flow before working capital changes	61.3	181.7
Changes in working capital:		
-(increase) decrease trade and other receivables and prepayments	-30.9	25.3
-increase inventories	-16.7	-17.4
-increase (decrease) trade and other payables	46.1	-55.3
Operating cash flow	59.8	134.3
Dividend paid		-78.8
Net cash from operations	59.8	55.5
Cash flow from investing activities		
Investments in subsidiaries, net of cash acquired		-61.7
Investments in tangible fixed assets	-31.6	-53.6
Divestments tangible fixed assets	8.3	5.7
Investments in intangible fixed assets	-0.1	-1.4
Decrease investment portfolio		0.5
Increase other financial non-current assets	-4.4	-2.3
Net cash from investing activities	-27.8	-112.8
Cash flow from financing activities		
(Decrease) increase interest-bearing loans and borrowings	-11.1	83.9
Payment of lease liabilities	-20.3	-19.0
Net cash from financing activities	-31.4	64.9
Net increase in cash and cash equivalents	0.6	7.6
Change in cash and cash equivalents		
Balance at 1 January	39.3	31.1
Net increase in cash and cash equivalents	0.6	7.6
Exchange difference cash and cash equivalents	-1.8	-0.1
Balance at 30 June	38.1	38.6