

PRESS RELEASE

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Annex 2

CONSOLIDATED STATEMENT OF INCOME Q2 ended June 30 (amounts in USD/mln)

	<u>2020</u>	%	<u>2019</u>	%
Net sales	688.2		989.7	
Cost of sales	<u>-407.3</u>		<u>-550.1</u>	
Total gross profit	280.9	40.8	439.6	44.4
Expenses:				
-Marketing, A & P and selling	<u>-134.7</u>		<u>-197.0</u>	
-General and administrative	<u>-69.8</u>		<u>-94.0</u>	
Subtotal expenses	<u>-204.5</u>		<u>-291.0</u>	
EBITDA	76.4	11.1	148.6	15.0
Depreciation and amortization	<u>-37.1</u>		<u>-30.2</u>	
Income from operations (before other income/expense)	39.3	5.7	118.4	12.0
Other income/expense	<u>-44.5</u>		<u>2.3</u>	
Income from operations (after other income/expense)	-5.2	-0.8	120.7	12.2
Interest received	<u>0.1</u>		<u>0.4</u>	
Interest paid	<u>-4.6</u>		<u>-3.7</u>	
Other financial income	<u>0.6</u>		<u>-0.3</u>	
Income before taxes	-9.1		117.1	
Taxes on income	<u>-1.0</u>		<u>-27.8</u>	
Profit before non-controlling interest	-10.1		89.3	
Non-controlling interest	<u></u>		<u>-0.2</u>	
Total net profit	<u>-10.1</u>	-1.5	<u>89.1</u>	9.0
Net profit per average common share	-0.29		2.56	
Net profit per average common share - fully diluted	-0.29		2.56	