

PRESS RELEASE

For publication: November 9, 2021
08.00 hrs

Annex 4

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

	<u>2021</u>	<u>2020</u>
Net profit from continuing operations	390.3	66.4
Adjustments for:		
Depreciation tangible fixed assets	63.4	65.0
Depreciation right-of-use tangible fixed assets	36.7	33.6
Amortization patents & trademarks	18.6	17.4
(Decrease) increase provisions	-14.0	32.5
Adjustments of put/call options over non-controlling interest	19.4	
Other non-cash items	-8.0	0.9
Operating cash flow before working capital changes	506.4	215.8
Changes in working capital:		
-increase trade and other receivables and prepayments	-33.8	-46.2
-(increase) decrease inventories	-70.8	22.3
-(decrease) increase trade and other payables	-16.4	114.5
Operating cash flow	385.4	306.4
Net cash from operations	385.4	306.4
Cash flow from investing activities		
Investments in subsidiaries, net of cash acquired	-27.8	
Investments in tangible fixed assets	-67.8	-44.7
Divestments tangible fixed assets	12.4	10.1
Investments in intangible fixed assets		-1.1
Decrease (increase) other financial non-current assets	6.1	-6.5
Net cash from investing activities	-77.1	-42.2
Cash flow from financing activities		
Decrease interest-bearing loans and borrowings	-85.8	-230.5
Payment of lease liabilities	-29.6	-29.8
Net cash from financing activities	-115.4	-260.3
Net increase in cash and cash equivalents	192.9	3.9
Change in cash and cash equivalents		
Balance at 1 January	47.2	39.3
Net increase in cash and cash equivalents	192.9	3.9
Exchange difference cash and cash equivalents	-0.9	-0.9
Balance at 30 September	239.2	42.3