

PRESS RELEASE

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Annex 2

CONSOLIDATED STATEMENT OF INCOME
Q3 ended September 30
(amounts in USD/mIn)

	<u>2021</u>	%	<u>2020</u>	%
Net sales	1,178.3		1,042.6	*
Cost of sales	<u>-686.4</u>		<u>-603.9</u>	*
Total gross profit	491.9	41.7	438.7	42.1
Expenses:				
-Marketing, A & P and selling	<u>-190.4</u>		-165.4	
-General and administrative	<u>-86.9</u>		<u>-69.7</u>	
Subtotal expenses	<u>-277.3</u>		-235.1	
EBITDA	214.6	18.2	203.6	19.5
Depreciation and amortization	<u>-40.2</u>		<u>-40.4</u>	
Income from operations (before other income/expense)	174.4	14.8	163.2	15.7
Other income/expense	<u>-6.4</u>		<u>-88.5</u>	
Income from operations (after other income/expense)	168.0	14.3	74.7	7.2
Interest received			0.1	
Interest paid	<u>-3.7</u>		-4.4	
Other financial income	<u>2.2</u>		<u>3.6</u>	
Income before taxes	166.5		74.0	
Taxes on income	<u>-38.6</u>		<u>-36.1</u>	
Profit before non-controlling interest	127.9		37.9	
Non-controlling interest	<u>-0.1</u>			
Total net profit	127.8	10.8	<u>37.9</u>	3.6
Net profit per average common share	3.68		1.09	
Net profit per average common share - fully diluted	3.68		1.09	

* restated for outgoing freight reclassification