

PRESS RELEASE

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Annex 1

CONSOLIDATED STATEMENT OF INCOME
Year ended December 31
(amounts in USD/mlin)

	<u>2019</u>	%	<u>2018</u>	%
Net sales	3,686.3		3,633.9	
Cost of sales	<u>-2,093.5</u>		<u>-2,113.5</u>	
Total gross profit	1,592.8	43.2	1,520.4	41.8
Expenses:				
-Marketing, A & P and selling	-761.9		-695.9	
-General and administrative	<u>-327.5</u>		<u>-388.5</u>	
Subtotal expenses	<u>-1,089.4</u>		<u>-1,084.4</u>	
EBITDA	503.4	13.6	436.0	12.0
Depreciation and amortization	<u>-163.8</u>		<u>-109.7</u>	
Income from operations (before other income/expense)	339.6	9.2	326.3	9.0
Other income/expense	<u>4.5</u>		<u>37.2</u>	
Income from operations (after other income/expense)	344.1	9.3	363.5	10.0
Interest received	0.8		1.3	
Interest paid	-18.4		-18.1	
Other financial income	3.9		11.1	
Net result investment portfolio			<u>0.6</u>	
Income before taxes	330.4		358.4	
Taxes on income	<u>-52.2</u>		<u>-98.4</u>	
Profit before non-controlling interest	278.2		260.0	
Non-controlling interest	<u>-0.6</u>		<u>0.5</u>	
Total net profit	<u>277.6</u>	7.5	<u>260.5</u>	7.2
Net profit per average common share	7.98		7.49	
	€ 7.12		€ 6.35	
Net profit per average common share - fully diluted	7.98		7.49	
	€ 7.12		€ 6.35	