AGFA Agfa **PRESS RELEASE**

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The Agfa-Gevaert Group in Q1 2023:

- **HealthCare IT:**
    - Increase in order intake of 25%, 4.8% revenue increase
    - Profitability impacted by cost inflation and unfavorable mix effects
- **Digital Print & Chemicals:**
    - Growth driven by Digital Printing and Zirfon membranes
    - Successful price increase actions and cost reductions allowed to restore profitability
- **Radiology Solutions:**
    - Medical film: volume recovery in China but continuing margin pressure and geopolitical impact
    - Direct Radiography: continuing the positive trend in sales and profitability
- **Adjusted EBITDA amounted to 13 million Euro**
- **Net loss of 66 million Euro, impacted by the loss of discontinued operations as a result of the Offset Solutions sale**

Mortsel (Belgium), May 9, 2023 – Agfa-Gevaert today commented on its results in the first quarter of 2023.

Reporting post Offset Solutions

The recent sale of the Offset Solutions division (now rebranded to ECO3) influences the way the Agfa-Gevaert Group reports its results. The Q1 numbers from sales to EBITDA present the Agfa-Gevaert Group with Offset Solutions excluded (Asset held for Sale), but with a new division called ‘Contractor Operations & Services former Offset’ or ‘CONOPS’. CONOPS represents the supply of film and chemicals as well as a set of support services delivered by Agfa to Offset Solutions. As of Q2, this will represent the agreements with the external party ECO3. The turnover represents the supply agreements, with corresponding COGS charges. The income related to the support services will be accounted for as Other Income, while the costs related to those support services are represented in the different SG&A lines.
Q1 ‘23 reflects the financials as if the agreements are already in place. The comparative period Q1 ‘22 has been re-presented accordingly. As per IFRS 5, stranded costs related to Offset Solutions have been treated differently in 2023 vs 2022. In Q1’22 stranded costs are reported under CONOPS. In Q1 ’23 these are absorbed by the 3 business divisions.

in million Euro	Q1 2023	Q1 2022 re-presented	% change (excl. FX effects)
REVENUE			
HealthCare IT	57	55	4.8% (3.6%)
Radiology Solutions	102	101	1.6% (0.9%)
Digital Print & Chemicals	97	79	22.0% (21.5%)
Contractor Operations and Services – former Offset	14	18	-20.9%
GROUP	**270**	**252**	**7.2% (7.3%)**
ADJUSTED EBITDA (*)			
HealthCare IT	2.7	4.4	-38.2%
Radiology Solutions	6.3	7.0	-9.8%
Digital Print & Chemicals	6.6	4.1	61.8%
Contractor Operations and Services – former Offset	1.3	(3.4)	
Unallocated	(4.0)	(4.7)	
GROUP	**13**	**7**	**77.9%**

(*) before restructuring and non-recurring items

"Early April, we took an important step in our transformation journey with the divestment of our Offset Solutions division. This transaction will allow us to focus on our growing market segments, which is crucial for our future success. Businesswise, we are very satisfied with the Q1 performance of the growth engines in our Digital Print & Chemicals division. The huge potential of our Zirfon membranes for green hydrogen production is starting to materialize, as this business' Q1 revenue already exceeded that of the full year 2022. However, as it is still in an industrial ramp-up and development phase, the Zirfon business is not yet contributing to the results. In the Radiology Solutions division, we saw further top line and profitability improvements for Direct Radiography. HealthCare IT saw a 25% increase in order intake. However, this division's profit growth is influenced by a delay in order book implementation, as the increased portion of managed services implies revenue recognition over a longer period of time," said Pascal Juéry, President and CEO of the Agfa-Gevaert Group.

Agfa-Gevaert Group

in million Euro	Q1 2023	Q1 2022 re-presented	% change (excl. FX effects)
Revenue	270	252	7.2% (7.3%)
Gross profit (*)	87	78	11.6%
% of revenue	32.1%	30.8%	
Adjusted EBITDA (*)	13	7	77.9%
% of revenue	4.8%	2.9%	
Adjusted EBIT (*)	2	(5)	
% of revenue	0.8%	-1.8%	
Net result	(66)	(7)	
Profit from continuing operations	(20)	(12)	
Profit from discontinued operations	(47)	5	

(*) before restructuring and non-recurring items

First quarter

- Excluding currency effects, the Agfa-Gevaert Group posted a revenue increase of 7.3%. The growth was mainly driven by the Digital Print & Chemicals division, which benefited not only from the Inca Digital Printers acquisition, but also from price increases, strong demand for inks and for ZIRFON membranes for green hydrogen production. HealthCare IT and Radiology Solutions also posted revenue growth.
- Not taking into account the divested activities, the Group's gross profit margin improved from 30.8% of revenue in Q1 2022 to 32.1%, mainly due to price increases and cost reduction actions.
- Adjusted EBITDA improved to 13 million Euro (4.8% of revenue).
- Restructuring and non-recurring items resulted in a charge of 10 million Euro, versus 8 million Euro in Q1 2022.
- The net finance costs amounted to 6 million Euro.
- Income tax expenses increased to 5 million Euro versus 2 million Euro in Q1 2022.
- The Agfa-Gevaert Group posted a net loss of 66 million Euro, impacted by the loss of discontinued operations as a result of the Offset Solutions sale (amounting to 47 million Euro).

Financial position and cash flow

- Net financial debt (including IFRS 16) evolved from a net cash position of 72 million Euro at the end of 2022 to a net cash position of 24 million Euro.
- Trade working capital (CONOPS excluded) evolved from 32% of turnover at the end of 2022 to 33% in Q1. In absolute numbers, trade working capital evolved from 342 million Euro at the end of 2022 to 367 million Euro.
- The Group generated a free cash flow of minus 39 million Euro.

Outlook

Overall, the Agfa-Gevaert Group expects a recovery in profitability in the full year 2023 versus 2022.

2023 outlook per division:

- HealthCare IT: Whilst order intake growth continues to be very strong, the uncertainty around the timing of the order book execution and continued cost inflation could result in a weaker first half of the year, followed by a stronger second half. Therefore full year EBITDA growth versus last year could be delayed.
- Radiology Solutions: Stability is expected, with continuous margin pressure for medical film. The progress in Direct Radiography that was recorded in the second half of 2022 is expected to continue.

- Digital Print & Chemicals: The division expects to restore profitability, based on pricing, cost improvement actions and positive contributions from the Inca acquisition and the Zirfon membranes. The revenue generated by Zirfon will continue to grow very strongly.

HealthCare IT

in million Euro	Q1 2023	Q1 2022 re-presented	% change (excl. FX effects)
Revenue	57	55	4.8% (3.6%)
Adjusted EBITDA (*)	2.7	4.4	-38.2%
% of revenue	4.7%	8.0%	
Adjusted EBIT (*)	0.9	2.5	-62.4%
% of revenue	1.7%	4.6%	

(*) before restructuring and non-recurring items

First quarter

- HealthCare IT's order book remains at a healthy level. The division recorded a 25% growth in the 12 months rolling order intake versus the year before, with high value business (own software) increasing with 35%. Although the market is currently characterized by decision-making delays for large IT projects, the division signed a 7-year agreement with a U.S. integrated health network in Minnesota, Wisconsin and North Dakota with over 2.000 physicians and 1.1 million imaging studies, replacing a legacy PACS with Agfa's Enterprise Imaging platform.
- In new contracts, the portion of managed services is often substantial, which typically implies that revenue recognition is spread over a longer period of time.
- Continuing the momentum that started to build in the second half of 2022, the HealthCare IT division's top line increased by 3.6% (excluding currency effects) versus Q1 2022.
- Impacted by continuous cost inflation (e.g. for hardware and personnel costs) and unfavorable product/mix effects, the division's gross profit margin decreased from 44.9% of revenue in Q1 2022 to 41.7%. The adjusted EBITDA margin decreased from 8.0% to 4.7%.
- In recent months, Agfa HealthCare's innovation efforts and customer services were recognized by various research companies and industry experts:
    - Agfa HealthCare has been recognized as Best in KLAS for its Enterprise Imaging for Radiology solution in the PACS Middle East/Africa category. This achievement is a sign of Agfa HealthCare's focus on delivering high value and support to its customers in the region.
    - Frost & Sullivan awarded Agfa HealthCare with the "Best Practices Customer Value Leadership Award" for 2023. This award recognizes companies for their customer-first approach, innovative leadership, providing clinical confidence with

patient-centric contextual intelligence, and enabling smooth collaboration between departments and geographical locations.

  - Black Book Market Research awarded Agfa HealthCare the Highest Client Satisfaction Award. Black Book Market Research provides healthcare IT users and other stakeholders in the healthcare sector with client experiences, competitive analysis and purchasing trends.

- The positive development of the order intake shows that the division's strategy to target customer segments and geographies for which its Enterprise Imaging solution is best fit and to prioritize higher value revenue streams is working and delivering. This strategy will ultimately allow the division to reach the targeted growth of EBITDA: starting from a mid-single-digit percentage in 2019 to percentages in the high-teens over the next years.

Radiology Solutions

in million Euro	Q1 2023	Q1 2022 re-presented	% change (excl. FX effects)
Revenue	102	101	1.6% (0.9%)
Adjusted EBITDA (*)	6.5	7.0	-7.4%
% of revenue	6.3%	6.9%	
Adjusted EBIT (*)	2.2	1.0	121.7%
% of revenue	2.1%	1.0%	

(*) before restructuring and non-recurring items

First quarter

- The medical film business continues to be influenced by the current geopolitical situation. In China, medical film volumes recovered from COVID-related issues to normal levels, but the gradual implementation of new centralized procurement practices continues to cause margin pressure. In other regions, Agfa continues to implement its pricing policy.
- Agfa continues to manage the market driven top line decline of the Computed Radiography business, maintaining healthy profit margins.
- The Direct Radiography business posted modest revenue growth, thus continuing the positive trend of the previous quarters. Order intake was softer in Q1, due to the geopolitical situation and the financial challenges that many customers and governments are facing.
- At the ECR 2023 event in Vienna, Agfa and Lunit demonstrated the integration of the Lunit INSIGHT CXR software in Agfa's MUSICA workstation. Thanks to this collaboration, radiographers can automatically be notified in case of life-threatening pathologies detected in chest X-rays.
- The first effects of Agfa's actions to increase the business' agility and to better adapt it to the current market conditions (right-sizing of the organization, relocations, cost control actions, price increases, net working capital actions) became visible in Q1. Mainly driven by a strong improvement for DR, the division's gross profit margin increased from 30.3%

of revenue in Q1 2022 to 32.2%. Increased silver prices and inflationary pressure had a negative impact on the division's profitability.

Digital Print & Chemicals

in million Euro	Q1 2023	Q1 2022 re-presented	% change (excl. FX effects)
Revenue	97	79	22.0% (21.5%)
Adjusted EBITDA (*)	6.6	4.1	61.8%
% of revenue	6.8%	5.1%	
Adjusted EBIT (*)	3.1	1.5	112.0%
% of revenue	3.2%	1.8%	

(*) before restructuring and non-recurring items

First quarter

- In the field of digital print, the top line of the sign & display business continued its strong profitable growth, based on the good performance of the ink product ranges for sign & display applications, as well as the Inca Digital Printers acquisition, as the first quarter saw the revenue recognition of the first three Agfa-branded Onset wide-format systems using Agfa inks. In the field of industrial inkjet, the décor printing business continued to feel the effects of the weak investment climate. On the other hand, volumes for OEM inks started to pick up following a slowdown towards the end of 2022.
- Q1 sales figures for the Zirfon membranes for advanced alkaline electrolysis grew strongly, already exceeding the revenue that was recorded in the full year 2022. As it is still in an industrial ramp-up and development phase, this business is not yet contributing to the results of the division. Over 100 active customers are now using Zirfon membranes, thus confirming Zirfon's status as the most efficient technology for hydrogen production via alkaline electrolysis. Several large customers are now starting to build commercial electrolyzers, which allows Agfa to generate recurring Zirfon sales. March 7, 2023, the Board of Directors validated an investment for a new industrial unit for Zirfon membranes at Agfa's Mortsel site in Belgium. This will allow the Group to be ready for the expected further increase in customer demand. As this investment is fully in line with the EU's ambitions to build a strong European hydrogen economy, Agfa submitted a funding proposal to the EU Innovation Fund.
- The weakness in the electronics industry continued to impact volumes of the Orgacon conductive materials and the products for the production of printed circuit boards.
- Successful price increase actions, cost reductions and a positive contribution of the acquired Inca business allowed the division to restore its gross profit margin from 18.7% of revenue in Q4 2022 to 31.1%. In Q1 2022, the gross profit margin was at 30.4% of revenue.
- In recent months the organization of the division was also adapted and 2 new business leaders were added to the division's management team. The organizational structure is now ready to facilitate future growth.

Contractor Operations and Services – former Offset

in million Euro	Q1 2023	Q1 2022 re-presented	% change (excl. FX effects)
Revenue	14	18	-20.9%
Adjusted EBITDA (*)	1.3	(3.4)	
% of revenue	9.4%	-19.5%	
Adjusted EBIT (*)	0.0	(4.7)	
% of revenue	0.3%	-26.9%	

(*) before restructuring and non-recurring items

- Early April, the Agfa-Gevaert Group completed the sale of its Offset Solutions division to Aurelius Group. The new division contains results related to supply and manufacturing agreements that the Agfa-Gevaert Group signed with its former division, now rebranded as ECO3.
- Q1 '23 reflects the financials as if the agreements are already in place. The comparative period Q1 '22 has been re-presented accordingly. As per IFRS 5 rules, stranded costs related to Offset Solutions have been treated differently in 2023 vs 2022. In Q1'22 stranded costs are reported under CONOPS. In Q1 '23 these are absorbed by the 3 business divisions.

End of message

Management Certification of Financial Statements and Quarterly Report
This statement is made in order to comply with new European transparency regulation enforced by the Belgian Royal Decree of November 14, 2007 and in effect as of 2008.
"The Board of Directors and the Executive Committee of Agfa-Gevaert NV, represented by Mr. Frank Aranzana, Chairman of the Board of Directors, Mr. Pascal Juéry, President and CEO, and Mr. Dirk De Man, CFO, jointly certify that, to the best of their knowledge, the consolidated financial statements included in the report and based on the relevant accounting standards, fairly present in all material respects the financial condition and results of Agfa-Gevaert NV, including its consolidated subsidiaries. Based on our knowledge, the report includes all information that is required to be included in such document and does not omit to state all necessary material facts."

Statement of risk
This statement is made in order to comply with new European transparency regulation enforced by the Belgian Royal Decree of November 14, 2007 and in effect as of 2008.
"As with any company, Agfa is continually confronted with – but not exclusively – a number of market and competition risks or more specific risks related to the cost of raw materials, product liability, environmental matters, proprietary technology or litigation."
Key risk management data is provided in the annual report available on www.agfa.com.

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The full press release and financial information is also available on the company's website: www.agfa.com.

Consolidated Statement of Profit or Loss (in million Euro)

Unaudited, consolidated figures following IFRS accounting policies.

	Q1 2023	Q1 2022 re-presented
Revenue	**270**	**252**
Cost of sales	(184)	(175)
Gross profit	**87**	**77**
Selling expenses	(44)	(43)
Administrative expenses	(36)	(38)
R&D expenses	(21)	(19)
Net impairment loss on trade and other receivables, including contract assets	1	1
Other & sundry operating income	13	18
Other & sundry operating expenses	(9)	(8)
Results from operating activities	**(8)**	**(12)**
Interest income (expense) - net	**-**	**-**
Interest income	2	-
Interest expense	(2)	(1)
Other finance income (expense) - net	**(7)**	**3**
Other finance income	1	7
Other finance expense	(8)	(5)
Net finance costs	**(6)**	**2**
Share of profit of associates, net of tax	-	-
Profit (loss) before income taxes	**(14)**	**(10)**
Income tax expenses	(5)	(2)
Profit (loss) from continued operations	**(20)**	**(12)**
Profit (loss) from discontinued operations, net of tax	(47)	5
Profit (loss) for the period	(66)	(7)
Profit (loss) attributable to:		
Owners of the Company	(68)	(4)
Non-controlling interests	1	(3)
Results from operating activities	(8)	(12)
Restructuring and non-recurring items	(10)	(8)
Adjusted EBIT	2	(5)
Earnings per Share Group – continued operations (Euro)	(0.13)	(0.08)
Earnings per Share Group – discontinued operations (Euro)	(0.31)	0.05
Earnings per Share Group – total (Euro)	(0.44)	(0.02)

(1) Compliant with IFRS 5.33, the Company has disclosed in its Consolidated Statements of Profit or Loss and Comprehensive Income, a single amount comprising the total of the post-tax profit of discontinued operations and the post-tax loss on the disposal of the net assets constituting the discontinued operation. The Group has sold on April 3, 2023 its Offset Solutions business.

Consolidated Statements of Comprehensive Income for the quarter ending March 2022 / March 2023 (in million Euro)

Unaudited, consolidated figures following IFRS accounting policies.

	Q1 2023	Q1 2022 re-presented
Profit / (loss) for the period	**(66)**	**(7)**
Profit / (loss) for the period from continuing operations	***(20)***	***(12)***
Profit / (loss) for the period from discontinuing operations	***(47)***	***5***
Other Comprehensive Income, net of tax		
Items that are or may be reclassified subsequently to profit or loss:		
Exchange differences:	**(8)**	**9**
Exchange differences on translation of foreign operations	(8)	9
Cash flow hedges:	**2**	**-**
Effective portion of changes in fair value of cash flow hedges	1	(1)
Changes in the fair value of cash flow hedges reclassified to profit or loss	2	1
Adjustments for amounts transferred to initial carrying amount of hedged items	-	-
Income taxes	-	-
Items that will not be reclassified subsequently to profit or loss:	**-**	**1**
Equity investments at fair value through OCI – change in fair value	-	1
Remeasurements of the net defined benefit liability	-	-
Income tax on remeasurements of the net defined benefit liability	-	-
Total Other Comprehensive Income for the period, net of tax	**(6)**	**10**
Total other comprehensive income for the period from continuing operations	***(6)***	***4***
Total other comprehensive income for the period from discontinuing operations	***-***	***6***
Total Comprehensive Income for the period, net of tax attributable to	**(73)**	**3**
Owners of the Company	(74)	5
Non-controlling interests	1	(2)
Total comprehensive income for the period from continuing operations attributable to:	**(26)**	**(8)**
Owners of the Company (continuing operations)	(26)	(8)
Non-controlling interests (continuing operations)	-	-
Total comprehensive income for the period from discontinuing operations attributable to:	**(47)**	**11**
Owners of the Company (discontinuing operations)	(48)	13
Non-controlling interests (discontinuing operations)	1	(2)

(1) Compliant with IFRS 5.33, the Company has disclosed in its Consolidated Statements of Profit or Loss and Comprehensive Income, a single amount comprising the total of the post-tax profit of discontinued operations and the post-tax loss on the disposal of the net assets constituting the discontinued operation. The Group has sold on April 3, 2023 its Offset Solutions business.

Consolidated Statement of Financial Position (in million Euro)

Unaudited, Consolidated figures following IFRS accounting policies.

	31/03/2023	**31/12/2022** re-presented
Non-current assets	**565**	**602**
Goodwill	215	218
Intangible assets	28	29
Property, plant and equipment	109	107
Right-of-use assets	42	45
Investments in associates	1	1
Other financial assets	4	5
Assets related to post-employment benefits	18	18
Trade receivables	4	9
Receivables under finance leases	68	72
Other assets	-	8
Deferred tax assets	76	91
Current assets	**1,119**	**1,153**
Inventories	355	487
Trade receivables	155	291
Contract assets	93	94
Current income tax assets	44	56
Other tax receivables	22	28
Other financial assets	-	1
Receivables under finance lease	24	31
Other receivables	4	6
Other current assets	12	17
Derivative financial instruments	3	3
Cash and cash equivalents	111	138
Non-current assets held for sale	296	2
TOTAL ASSETS	**1,684**	**1,756**

	31/03/2023	31/12/2022 re-presented
Total equity	**480**	**561**
Equity attributable to owners of the company	**446**	**520**
Share capital	187	187
Share premium	210	210
Retained earnings	974	1,042
Other reserves	(1)	(3)
Translation reserve	(16)	(9)
Post-employment benefits: remeasurements of the net defined benefit liability	(908)	(908)
Non-controlling interests	**34**	**41**
Non-current liabilities	**538**	**610**
Liabilities for post-employment and long-term termination benefit plans	483	536
Other employee benefits	6	9
Loans and borrowings	29	41
Provisions	11	14
Deferred tax liabilities	6	9
Contract liabilities	-	-
Other non-current liabilities	1	-
Current liabilities	**667**	**585**
Loans and borrowings	57	25
Provisions	28	36
Trade payables	126	249
Contract liabilities	106	109
Current income tax liabilities	16	29
Other tax liabilities	14	32
Other payables	7	6
Employee benefits	85	95
Other current liabilities	3	-
Derivative financial instruments	1	2
Liabilities directly associated with the assets held for sale	224	-
TOTAL EQUITY AND LIABILITIES	**1,684**	**1,756**

Consolidated Statement of Cash Flows (in million Euro)

Unaudited, consolidated figures following IFRS accounting policies.

	Q1 2023	Q1 2022
Profit (loss) for the period	(66)	(7)
Income taxes	8	3
Share of (profit)/loss of associates, net of tax	-	-
Net finance costs	7	(2)
Operating result	**(52)**	**(6)**
Depreciation & amortization (excluding D&A on right-of-use assets)	6	8
Depreciation & amortization on right-of-use assets	5	7
Impairment losses on goodwill, intangibles and PP&E	-	-
Impairment losses on right-of-use assets	2	-
Exchange results and changes in fair value of derivates	-	4
Recycling of hedge reserve	2	1
Government grants and subsidies	(2)	(1)
Result on the planned disposal of discontinued operations	47	-
Expenses for defined benefit plans & long-term termination benefits	5	7
Accrued expenses for personnel commitments	20	20
Write-downs/reversal of write-downs on inventories	5	4
Impairments/reversal of impairments on receivables	(1)	(1)
Additions/reversals of provisions	2	1
Operating cash flow before changes in working capital	**41**	**44**
Change in inventories	(32)	(59)
Change in trade receivables	-	(9)
Change in contract assets	-	(3)
Change in trade working capital assets	*(32)*	*(71)*
Change in trade payables	(28)	3
Change in contract liabilities	14	10
Changes in trade working capital liabilities	*(15)*	*13*
Changes in trade working capital	**(46)**	**(58)**

	Q1 2023	Q1 2022
Cash out for employee benefits	(30)	(24)
Cash out for provisions	(5)	(4)
Changes in lease portfolio	10	4
Changes in other working capital	(13)	(8)
Cash settled operating derivatives	-	(1)
Cash used in operating activities	**(44)**	**(46)**
Income taxes paid	(1)	(2)
Net cash from / (used in) operating activities	**(46)**	**(48)**
of which related to discontinued operations	(13)	(3)
Capital expenditure	(7)	(7)
Proceeds from sale of intangible assets	-	1
Acquisition of subsidiaries, net of cash acquired	3	-
Interests received	3	1
Dividends received	-	-
Net cash from / (used in) investing activities	**(1)**	**(5)**
of which related to discontinued operations	(1)	(1)
Interests paid	(2)	(1)
Dividends paid to non-controlling interests	(9)	-
Purchase of treasury shares	-	(8)
Proceeds from borrowings	41	-
Repayment of borrowings	-	(1)
Payment of finance leases	(7)	(7)
Proceeds / (payment) of derivatives	(3)	(2)
Other financing income / (costs) received/paid	-	7
Net cash from / (used in) financing activities	**19**	**(13)**
of which related to discontinued operations	**(2)**	(2)
Net increase / (decrease) in cash & cash equivalents	**(27)**	**(66)**
Cash & cash equivalents at the start of the period	**138**	**398**
Net increase / (decrease) in cash & cash equivalents	(27)	(66)
Effect of exchange rate fluctuations on cash held	(3)	(2)
Cash & cash equivalents at the end of the period	**108**	**330**

Consolidated Statement of changes in Equity (in million Euro)

Unaudited, consolidated figures following IFRS accounting policies.

in million Euro	ATTRIBUTABLE TO OWNERS OF THE COMPANY										
	Share capital	Share premium	Retained earnings	Reserve for own shares	Revaluation reserve	Hedging reserve	Remeasurement of the net defined benefit liability	Translation reserve	Total	NON-CONTROLLING INTERESTS	TOTAL EQUITY
Balance at January 1, 2022	**187**	**210**	**1,284**	**-**	**2**	**(2)**	**(1,033)**	**(15)**	**632**	**54**	**685**
Comprehensive income for the period											
Profit (loss) for the period	-	-	(4)	-	-	-	-	-	(4)	(3)	(7)
Other comprehensive income, net of tax	-	-	-	-	1	-	-	8	9	1	10
Total comprehensive income for the period	**-**	**-**	**(4)**	**-**	**1**	**-**	**-**	**8**	**5**	**(2)**	**3**
Transactions with owners, recorded directly in equity											
Dividends	-	-	-	-	-	-	-	-	-	-	-
Purchase of own shares	-	-	-	(8)	-	-	-	-	(8)	-	(8)
Cancellation of own shares	-	-	(8)	8	-	-	-	-	-	-	-
Total transactions with owners, recorded directly in equity	**-**	**-**	**(8)**	**-**	**-**	**-**	**-**	**-**	**(8)**	**-**	**(8)**
Balance at March 31, 2022	**187**	**210**	**1,272**	**-**	**2**	**(2)**	**(1,034)**	**(7)**	**629**	**51**	**680**
Balance at January 1, 2023	**187**	**210**	**1,042**	**-**	**(1)**	**(2)**	**(908)**	**(9)**	**520**	**41**	**561**
Comprehensive income for the period											
Profit (loss) for the period	-	-	(68)	-	-	-	-	-	(68)	1	(66)
Other comprehensive income, net of tax	-	-	-	-	-	2	-	(8)	(6)	-	(6)
Total comprehensive income for the period	**-**	**-**	**(68)**	**-**	**-**	**2**	**-**	**(8)**	**(74)**	**1**	**(72)**
Transactions with owners, recorded directly in equity											
Dividends	-	-	-	-	-	-	-	-	-	(9)	(9)
Purchase of own shares	-	-	-	-	-	-	-	-	-	-	-
Cancellation of own shares	-	-	-	-	-	-	-	-	-	-	-
Total transactions with owners, recorded directly in equity	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**(9)**	**(9)**
Balance at March 31, 2023	**187**	**210**	**974**	**-**	**(1)**	**-**	**(908)**	**(16)**	**446**	**34**	**480**