AGFA PRESS RELEASE

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The Agfa-Gevaert Group's EBITDA increases by 22% year-on-year in an extraordinary inflationary context

- **Continued top line growth driven by strong performances of Offset Solutions and Digital Print & Chemicals**
- **Resilient gross profit margin due to successful price actions and strict cost management**
- **Adjusted EBITDA increase of 22% – despite extended inflationary pressure and supply chain issues**
- **Continued progress in transformation programs**
- **Free cash flow impacted by seasonally increased working capital, amplified by supply chain disruptions and cost inflation**

Mortsel (Belgium), May 10, 2022 – Agfa-Gevaert today commented on its results in the first quarter of 2022.

"We are living in a time of extraordinary inflation, geopolitical uncertainties and in particular the Russia-Ukraine conflict, unseen volatility in our supply chains and continuing COVID effects, particularly in China. All input costs from raw materials, energy, packaging, transportation and salaries continue to increase materially and supply chain disruptions are strongly impacting our activities. In this complex inflationary context, we are able to maintain margins through pricing and cost management actions. Driven by the strong performance of the Offset Solutions division, we significantly improved our recurring EBITDA, which shows that our pricing strategy and strict cost management are paying off. Furthermore, we again took major steps in our transformation program in recent months. The measures we have taken recently with regard to our internal IT services and our internal financial services are examples of how we are simplifying our operating model. Only a few weeks ago, we announced our plans to acquire Inca Digital Printers. This investment will strengthen our position in the high-speed wide format market as a whole and specifically in the promising packaging segment. Digital printing is a profitable growth engine for us with a tremendous potential that will be further accelerated by the addition of Inca," said Pascal Juéry, President and CEO of the Agfa-Gevaert Group.

Share buyback program on track

March 10, 2021, the Agfa-Gevaert Group announced a share buyback program with a volume of up to 50 million Euro. The program was launched April 1, 2021. Every week, the Group issues a press release on the status of the program. Since the beginning of the program until May 3, 2022, the Group bought 11.1 million shares. This lead to a cancellation of 9.5 million shares, or 5.69% of total shares. In the first quarter, the Group bought 2.3 million shares for a total amount of 8.5 million Euro.

Agfa-Gevaert Group – Q1 2022

in million Euro	Q1 2022	Q1 2021	% change (excl. FX effects)
Revenue	424	396	7.2% (3.5%)
Gross profit (*)	123	117	5.5%
% of revenue	29.0%	29.5%	
Adjusted EBITDA (*)	19	15	22.2%
% of revenue	4.4%	3.9%	
Adjusted EBIT (*)	4	(1)	
% of revenue	0.8%	-0.1%	

(*) before restructuring and non-recurring items

The Group's top line increased by 7.2%, mainly driven by the Digital Print & Chemicals and Offset Solutions divisions. Successful price increase actions and volume increases allowed both the Digital Print & Chemicals division and the Offset Solutions division to significantly improve their top line compared to the first quarter of 2021. In the Radiology Solutions division, the Direct Radiography business' sales picked up following a number of slower quarters. As expected, following a strong Q4 2021, the HealthCare IT division booked a modest revenue decrease compared to the first quarter of 2021.

As price actions allowed the Group to partly mitigate cost inflation, its gross profit margin remained almost stable at 29.0% of revenue.

Selling and General Administration expenses remained stable as a % of sales, but were 8.5% above the level of the first quarter of 2021, mainly due to increased business activity impacting the selling expenses, as well as broader cost inflation and currency effects impacting the total.

R&D expenses decreased from 25 million Euro in the first quarter of 2021 to 24 million Euro.

Despite extended inflationary pressure and supply chain issues, adjusted EBITDA increased from 15 million Euro (3.9% of revenue) in the first quarter of 2021 to 19 million Euro (4.4% of revenue). Adjusted EBIT reached 4 million Euro, versus minus 1 million Euro in the first quarter of 2021.

Restructuring and non-recurring items resulted in an expense of 9 million Euro, versus an expense of 1 million Euro in the first quarter of 2021. This increase reflects investments in various transformation projects, including the organization of the Offset Solutions activities into a stand-alone legal entity structure and the partnership with Atos for Agfa's internal IT activities.

The net finance income amounted to 2 million Euro.

Income tax expenses amounted to 3 million Euro versus 4 million Euro in the first quarter of 2021.

As a result of the elements mentioned above, the Agfa-Gevaert Group posted a net loss of 7 million Euro.

Financial position and cash flow

- Net financial debt (including IFRS 16) evolved from a net cash position of 325 million Euro at the end of 2021 to a net cash position of 262 million Euro.
- Due to supply chain issues, seasonal effects, currency effects and high raw material prices, trade working capital increased from 26% at the end of 2021 to 28% at the end of March 2022. In absolute numbers, trade working capital evolved from 449 million Euro at the end of 2021 to 507 million Euro.
- The Group generated a free cash flow of minus 54 million Euro.

Outlook

The Agfa-Gevaert Group expects the full impact of cost inflation in the second quarter, which will also be affected by the uncertain geopolitical situation and the COVID-related lockdowns in China. Additional price actions are being taken to tackle cost inflation. Assuming that the uncertainty in most markets will not deteriorate, the second half of the year is expected to be better thanks to additional pricing actions coming into effect.

Overall, the Agfa-Gevaert Group continues to focus on working capital improvements and cost management. The ongoing transformation actions are expected to bring more agility and to further simplify the operations of the Group. They will also allow the Group to further reduce its costs from 2023 onwards.

HealthCare IT – Q1 2022

in million Euro	Q1 2022	Q1 2021	% change (excl. FX effects)
Revenue	55	55	-0.5% (-5.2%)
Adjusted EBITDA (*)	4.4	6.5	-32.3%
% of revenue	8.0%	11.8%	
Adjusted EBIT (*)	2.5	4.1	-38.1%
% of revenue	4.6%	7.4%	

(*) before restructuring and non-recurring items

As expected, the HealthCare IT division witnessed a softer Q1 2022 following a strong Q4 2021. In North America, however, the division recorded a revenue increase versus Q1 2021. Fluctuations between quarters are normal, as a significant portion of revenues and margins are realized when projects reach key milestones.

Mainly due to mix effects and increased cost inflation, the gross profit margin decreased from 45.5% of revenue in the first quarter of 2021 to 44.9%. Adjusted EBITDA reached 4.4 million Euro (8.0% of revenue) versus 6.5 million Euro (11.8% of revenue) in the first quarter of 2021. Adjusted EBIT amounted to 2.5 million Euro (4.6% of revenue) in the first quarter of 2022.

HealthCare IT's order book remains at a very healthy level and a strong order intake was recorded in Q1. The division continues to attract new customers and expand the scope of its solutions at existing customer sites. In the first quarter, Martina Hansens Hospital became the first hospital in Norway to go live with the division's Enterprise Imaging solution. Policlinico Umberto I in Rome – the second largest public hospital in Italy – selected Agfa HealthCare's Enterprise Imaging solution. In the US, Agfa HealthCare has collaborated with ALKO to provide best-in-class Cloud VNA (vendor neutral archive) to the Veterans Integrated Service Network 19 - Rocky Mountain Network. The solution is powered by Agfa HealthCare's Enterprise Imaging solution and the AWS Cloud platform.

At the HIMSS22 event, Agfa HealthCare received the prestigious recognition of Cybersecurity Transparent Leader, awarded by KLAS Research and Censinet. The designation as Cybersecurity Transparent Leader is a demonstration of Agfa HealthCare's commitment to its clients to support them in the delivery of safe and secure patient care.
KLAS Research's most recent Middle East & Africa PACS 2022 report highlights Agfa HealthCare as one of the most frequently considered vendors in the Middle East and Africa. Respondents to KLAS Research say Agfa HealthCare, in collaboration with a reseller and through the support delivered, has cultivated customer loyalty by fulfilling promises and keeping costs reasonable.

For the HealthCare IT division, 2022 will be a year of consolidation, as the focus is turning towards profitable growth. The division is confident that its strategy to target customer segments and geographies for which its Enterprise Imaging solution is best fit and to prioritize higher value revenue streams will ultimately allow it 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 – Q1 2022

in million Euro	Q1 2022	Q1 2021	% change (excl. FX effects)
Revenue	101	99	2.7% (-1.0%)
Adjusted EBITDA (*)	7.0	7.2	-2.9%
% of revenue	6.9%	7.3%	
Adjusted EBIT (*)	1.0	1.5	-35.2%
% of revenue	1.0%	1.5%	

(*) before restructuring and non-recurring items

The Radiology Solutions division's top line increased by 2.7% compared to the first quarter of 2021, which is a markedly better performance than in the previous quarters.

Building on the strong order intake in the second half of 2021, the Direct Radiography's revenue started to pick up in the first quarter of 2022. Overall, the post-COVID market volatility continues to generate uncertainty, as healthcare providers have to make choices on priorities for investments within radiology and beyond. Agfa is taking actions to increase its agility to better adapt to these market conditions.

Executing its DR transformation strategy, Agfa announced the signing of a long-term contract with Spire Healthcare, one of the UK's largest providers of private healthcare. The organization selected Agfa's DR solutions for a significant number of its 40 hospitals. Overall the contract is expected to include over 60 DR systems, both mobile and fixed.
To accelerate innovation and to support education of the new generation of practitioners, Agfa installed a DR 600 X-ray room at Seacroft Hospital (UK) as part of a joint venture between Leeds Teaching Hospitals NHS Trust, the University of Leeds and Agfa. This DR room was set up as a 'hybrid' X-ray room for both live imaging and simulations. As such, it can be used for training student radiographers, treating the hospital's patients and supporting further innovation in DR.

Mainly in China, the COVID situation still weighed on the medical film business, with shipments and invoicing being disrupted by lockdowns. Furthermore, the current geopolitical situation also had an impact. These effects were not fully offset by the price increases for all types of medical film to tackle cost inflation.

Market driven and hampered by component shortages and transport issues, the top line of the Computed Radiography business continued to decline. Agfa continued to manage the CR business to maintain healthy profit margins.

Despite a better performance of DR, strict cost management and price actions for medical film products did not fully suffice to tackle volume decreases, mix effects and cost inflation. As a result, the gross profit margin decreased from 32.1% of revenue to 30.1%.

The division's adjusted EBITDA margin amounted to 6.9% of revenue, versus 7.3% in the first quarter of 2021. In absolute figures, adjusted EBITDA reached 7.0 million Euro (7.2 million Euro in the first quarter of 2021). Adjusted EBIT amounted to 1.0 million Euro (1.0% of revenue), versus 1.5 million Euro (1.5% of revenue) in the previous year.

Digital Print & Chemicals – Q1 2022

in million Euro	Q1 2022	Q1 2021	% change (excl. FX effects)
Revenue	79	73	9.1% (7.2%)
Adjusted EBITDA (*)	4.1	5.2	-21.8%
% of revenue	5.2%	7.2%	
Adjusted EBIT (*)	1.5	2.3	-36.3%
% of revenue	1.9%	3.2%	

(*) before restructuring and non-recurring items

The Digital Print & Chemicals division's top line grew substantially versus the first quarter of 2021. Price increases have been implemented in almost all business areas to tackle the increasing raw material, packaging, energy and freight costs. The full impact of these price increases will become visible in the second half of the year. Further price increases will be communicated in the near future.

Mainly impacted by strong cost inflation, logistic challenges and mix effects, the division's gross profit margin decreased slightly to 30.4% of revenue (31.1% in the first quarter of 2021). The adjusted EBITDA margin evolved from 7.2% of revenue (5.2 million Euro in absolute figures) in the first quarter of 2021 to 5.2% (4.1 million Euro in absolute figures). Adjusted EBIT reached 1.5 million Euro (1.9% of revenue) in the first quarter of 2022 versus 2.3 million Euro (3.2% of revenue) in the first quarter of 2021.

In the field of digital print, the sign & display business continued its upwards trend, both in terms of top line and bottom line. The ink product ranges for sign & display applications continued to perform well, clearly exceeding pre-COVID levels. In spite of industry-wide logistic challenges, the wide-format printing equipment business continued to recover from the strong COVID-19 impact.

In January, the European Digital Press Association rewarded no less than three Agfa innovations introduced in 2021: the Jeti Tauro H3300 UHS LED hybrid large-format printing press, the InterioJet water-based décor paper printing press for laminate surfaces, and the Alussa leather printing system.
In April, Agfa announced its intention to acquire Inca Digital Printers, a UK based leading developer and manufacturer of advanced high speed printing and production technologies for sign and display applications as well as for the rapidly growing digital printing market for packaging.

The specialty chemicals range of the division is well-positioned for future growth with products and solutions that target specific promising markets. Agfa's Orgacon conductive materials, for instance, are used in hybrid and electric car technology. In spite of the COVID impact (mainly in China), this business continued to grow and volumes are back to pre-COVID levels.
The company's range of Zirfon membranes for advanced alkaline electrolysis is setting a new efficiency standard in the production of green hydrogen; and is being recognized by customers and experts as the industry reference. In March, Agfa announced that it will supply a significant volume of its Zirfon separator membranes to Thyssenkrupp Nucera within the framework of a number of large-scale hydrogen projects. This confirms Agfa's position as technology leader in this field.

Agfa's range of products for the production of printed circuit boards was hit by cost inflation. High silver costs were only partially offset by price increase actions.

Agfa's specialty film and foil products are mostly used in industries that have been hit by the COVID-19 pandemic, including aviation, the oil and gas industry and the printing industry. In some of these areas, the demand has not recovered to pre-pandemic levels yet.
Sales figures for the Synaps range of synthetic papers grew strongly, based on the recovery of the relevant printing markets and on the success of certain new applications. All Synaps XM (Xerographic Matt) papers now include an agent which antagonizes the settlement and growth of bacteria and viruses on its surface. This new version of Synaps XM was launched in November 2021.

Offset Solutions – Q1 2022

in million Euro	Q1 2022	Q1 2021	% change (excl. FX effects)
Revenue	189	169	11.6% (7.6%)
Adjusted EBITDA (*)	7.9	1.6	392.0%
% of revenue	4.2%	1.0%	
Adjusted EBIT (*)	3.4	(3.2)	
% of revenue	1.8%	-1.9%	

(*) before restructuring and non-recurring items

The Offset Solutions division's top line improved by 11.6% compared to the first quarter of 2021. The revenue increase is fueled by successful price increases that have been implemented to tackle the raw material, packaging and freight cost inflation.

Although affected by cost inflation, the Offset Solutions division’s gross profit margin improved from 22.2% of revenue in the first quarter of 2021 to 23.1% due to the implemented price adjustments.

Targeted actions to improve the division’s profitability resulted in lower selling, general and administration expenses as a percentage of revenue. Adjusted EBITDA improved strongly to 7.9 million Euro (4.2% of revenue) versus 1.6 million Euro (1.0% of revenue) in the first quarter of 2021. Adjusted EBIT amounted to 3.4 million Euro (1.8% of revenue), compared to minus 3.2 million Euro (minus 1.9% of revenue) in the first quarter of 2021.

It is expected that cost inflation will continue to impact the business in the months to come. This impact will be mitigated by pricing actions. The most recent wave of price increases has come into effect in May 2022.

To improve profitability and to address the decline in market demand, Agfa is reviewing its offset business model, simplifying its organization and streamlining its product offering.

Agfa expressed the intention to organize the Offset Solutions activities into a stand-alone legal entity structure and organization within the Agfa-Gevaert Group. The implementation of this project is proceeding according to plan.

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 2022	Q1 2021
Revenue	**424**	**396**
Cost of sales	(301)	(279)
Gross profit	**123**	**117**
Selling expenses	(60)	(55)
Administrative expenses	(42)	(38)
R&D expenses	(24)	(25)
Net impairment loss on trade and other receivables, including contract assets	1	(1)
Other & sundry operating income	7	14
Other & sundry operating expenses	(10)	(13)
Results from operating activities	**(6)**	**(1)**
Interest income (expense) - net	**-**	**-**
Interest income	-	-
Interest expense	(1)	(1)
Other finance income (expense) - net	**2**	**-**
Other finance income	7	5
Other finance expense	(5)	(5)
Net finance costs	**2**	**-**
Share of profit of associates, net of tax	-	-
Profit (loss) before income taxes	**(4)**	**(2)**
Income tax expenses	(3)	(4)
Profit (loss) for the period	**(7)**	**(6)**
Profit (loss) attributable to:		
Owners of the Company	(4)	(5)
Non-controlling interests	(3)	(1)
Results from operating activities	(6)	(1)
Restructuring and non-recurring items	(9)	(1)
Adjusted EBIT	4	(1)
Earnings per Share Group (Euro)	(0.02)	(0.03)

Consolidated Statements of Comprehensive Income for the quarter ending March 2021 / March 2022 (in million Euro)

Unaudited, consolidated figures following IFRS accounting policies.

	Q1 2022	Q1 2021
Profit / (loss) for the period	**(7)**	**(7)**
Other Comprehensive Income, net of tax		
Items that are or may be reclassified subsequently to profit or loss:		
Exchange differences:	**9**	**13**
Exchange differences on translation of foreign operations	9	13
Cash flow hedges:	**-**	**(3)**
Effective portion of changes in fair value of cash flow hedges	(1)	-
Changes in the fair value of cash flow hedges reclassified to profit or loss	1	(1)
Adjustments for amounts transferred to initial carrying amount of hedged items	-	(2)
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	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	**10**	**11**
Total Comprehensive Income for the period, net of tax	**3**	**4**
Attributable to		
Owners of the Company	5	4
Non-controlling interests	(2)	-

Consolidated Statement of Financial Position (in million Euro)

Unaudited, consolidated figures following IFRS accounting policies.

	31/03/2022	31/12/2021
Non-current assets	**762**	**756**
Goodwill	285	280
Intangible assets	13	13
Property, plant and equipment	129	129
Right-of-use assets	65	68
Investments in associates	1	1
Other financial assets	9	8
Assets related to post-employment benefits	39	40
Trade receivables	11	12
Receivables under finance leases	70	70
Other assets	11	11
Deferred tax assets	129	124
Current assets	**1,351**	**1,339**
Inventories	478	418
Trade receivables	325	307
Contract assets	81	76
Current income tax assets	62	63
Other tax receivables	20	19
Other financial assets	2	2
Receivables under finance lease	26	30
Other receivables	7	4
Other assets	18	18
Derivative financial instruments	1	1
Cash and cash equivalents	330	398
Non-current assets held for sale	2	3
TOTAL ASSETS	**2,113**	**2,095**

	31/03/2022	31/12/2021
Total equity	**680**	**685**
Equity attributable to owners of the company	**629**	**632**
Share capital	187	187
Share premium	210	210
Retained earnings	1,272	1,284
Reserves	-	(1)
Translation reserve	(7)	(15)
Post-employment benefits: remeasurements of the net defined benefit liability	(1,034)	(1,033)
Non-controlling interests	51	54
Non-current liabilities	**803**	**812**
Liabilities for post-employment and long-term termination benefit plans	729	735
Other employee benefits	11	11
Loans and borrowings	43	46
Provisions	13	12
Deferred tax liabilities	7	6
Contract liabilities	1	1
Current liabilities	**630**	**597**
Loans and borrowings	25	27
Provisions	39	42
Trade payables	264	252
Contract liabilities	123	111
Current income tax liabilities	30	28
Other tax liabilities	19	28
Other payables	10	9
Employee benefits	112	99
Other current liabilities	1	-
Derivative financial instruments	7	2
TOTAL EQUITY AND LIABILITIES	**2,113**	**2,095**

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Consolidated Statement of Cash Flows (in million Euro)

Unaudited, consolidated figures following IFRS accounting policies.

	Q1 2022	Q1 2021
Profit (loss) for the period	(7)	(6)
Income taxes	3	4
Share of (profit)/loss of associates, net of tax	-	-
Net finance costs	(2)	-
Operating result	**(6)**	**(1)**
Depreciation & amortization	8	9
Depreciation & amortization on right-of-use assets	7	7
Impairment losses on goodwill, intangibles and PP&E	-	-
Impairment losses on right-of-use assets	-	-
Exchange results and changes in fair value of derivates	4	3
Recycling of hedge reserve	1	(1)
Government grants and subsidies	(1)	(2)
(Gains)/losses on the sale of intangible assets and PP&E and remeasurement of leases	-	(7)
Result on the disposal of discontinued operations	-	-
Expenses for defined benefit plans & long-term termination benefits	7	7
Accrued expenses for personnel commitments	20	21
Write-downs/reversal of write-downs on inventories	4	4
Impairments/reversal of impairments on receivables	(1)	1
Additions/reversals of provisions	1	2
Operating cash flow before changes in working capital	**44**	**42**
Change in inventories	(59)	(35)
Change in trade receivables	(9)	11
Change in contract assets	(3)	(8)
Change in trade working capital assets	*(71)*	*(32)*
Change in trade payables	3	32
Change in contract liabilities	10	9
Changes in trade working capital liabilities	*13*	*41*
Changes in trade working capital	**(58)**	**9**

	Q1 2022	Q1 2021
Cash out for employee benefits	(24)	(43)
Cash out for provisions	(4)	(12)
Changes in lease portfolio	4	(1)
Changes in other working capital	(8)	1
Cash settled operating derivatives	(1)	3
Cash generated from operating activities	**(46)**	**(2)**
Income taxes paid	(2)	(2)
Net cash from / (used in) operating activities	**(48)**	**(4)**
Capital expenditure	(7)	(6)
Proceeds from sale of intangible assets and PP&E	1	10
Acquisition of associates and subsidiaries, net of cash acquired	-	-
Repayment of loans granted to 3rd parties	-	-
Interests received	1	1
Dividends received	-	-
Net cash from / (used in) investing activities	**(5)**	**4**
Interests paid	(1)	(1)
Dividends paid to non-controlling interests	-	-
Interests and dividends paid	(1)	(1)
Purchase of treasury shares	(8)	-
Changes in equity	(8)	-
Proceeds from borrowings	-	-
Repayment of borrowings	(1)	(2)
Payment of finance leases	(7)	(8)
Changes in borrowings	(8)	(10)
Proceeds / (payment) of derivatives	(2)	1
Other financing income / (costs) received/paid	7	3
Net cash from / used in financing activities	**(13)**	**(7)**
Net increase / (decrease) in cash & cash equivalents	**(66)**	**(6)**
Cash & cash equivalents at the start of the period	**398**	**585**
Net increase / (decrease) in cash & cash equivalents	(66)	(6)
Effect of exchange rate fluctuations on cash held	(2)	(1)
Gains/(losses) on marketable securities	-	-
Cash & cash equivalents at the end of the period	**330**	**578**

Consolidated Statement of changes in Equity (in million Euro)

Unaudited, consolidated figures following IFRS accounting policies.

	ATTRIBUTABLE TO OWNERS OF THE COMPANY										
in million Euro	**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, 2021	**187**	**210**	**1,412**	**(82)**	**-**	**7**	**(1,122)**	**(42)**	**570**	**51**	**620**
Comprehensive income for the period											
Profit (loss) for the period	-	-	(5)	-	-	-	-	-	(5)	(1)	(7)
Other comprehensive income, net of tax	-	-	-	-	1	(3)	-	11	9	2	11
Total comprehensive income for the period	**-**	**-**	**(5)**	**-**	**1**	**(3)**	**-**	**11**	**4**	**-**	**4**
Transactions with owners, recorded directly in equity											
Dividends	-	-	-	-	-	-	-	-	-	-	-
Total transactions with owners, recorded directly in equity	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Balance at March 31, 2021	**187**	**210**	**1,407**	**(82)**	**1**	**4**	**(1,122)**	**(31)**	**574**	**51**	**625**
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**