

## Consolidated Statement of Profit or Loss (in million Euro)

Unaudited, consolidated figures following IFRS accounting policies.

	Q3 2019	Q3 2018	9M 2019	9M 2018
<b>Revenue</b>	<b>553</b>	<b>539</b>	<b>1,668</b>	<b>1,647</b>
Cost of sales	(382)	(368)	(1,127)	(1,118)
<b>Gross profit</b>	<b>172</b>	<b>171</b>	<b>541</b>	<b>529</b>
Selling expenses	(72)	(79)	(230)	(240)
Administrative expenses	(42)	(42)	(129)	(128)
R&D expenses	(36)	(32)	(108)	(105)
Net impairment loss on trade and other receivables, including contract assets	(1)	(2)	(4)	(3)
Other operating income	17	11	42	46
Other operating expenses	(19)	(20)	(48)	(46)
<b>Results from operating activities</b>	<b>18</b>	<b>6</b>	<b>64</b>	<b>53</b>
<b>Interest income (expense) - net</b>	<b>(2)</b>	<b>(2)</b>	<b>(6)</b>	<b>(5)</b>
Interest income	-	1	1	1
Interest expense	(2)	(3)	(8)	(7)
<b>Other finance income (expense) - net</b>	<b>(9)</b>	<b>(9)</b>	<b>(25)</b>	<b>(26)</b>
Other finance income	1	2	5	2
Other finance expense	(10)	(11)	(29)	(27)
<b>Net finance costs</b>	<b>(11)</b>	<b>(11)</b>	<b>(31)</b>	<b>(31)</b>
Share of profit of associates, net of tax	-	-	(1)	(1)
<b>Profit (loss) before income taxes</b>	<b>7</b>	<b>(5)</b>	<b>33</b>	<b>21</b>
Income tax expenses	(10)	-	(24)	(13)
<b>Profit (loss) for the period</b>	<b>(4)</b>	<b>(5)</b>	<b>9</b>	<b>8</b>
<b>Profit (loss) attributable to:</b>				
Owners of the Company	(5)	(5)	6	4
Non-controlling interests	1	1	3	4
Results from operating activities	18	6	64	53
Restructuring and non-recurring items	(7)	(15)	(22)	(28)
Adjusted EBIT	24	21	86	81
Earnings per share (Euro)	(0.03)	(0.04)	0.04	0.02

The Group has initially applied IFRS 16 at January 1, 2019, using the modified retrospective approach. Under this approach, comparative information is not restated. There has been no impact to retained earnings of initially applying IFRS 16 at the date of initial application.

**Consolidated Statements of Comprehensive Income for the nine months ending September 2018 / September 2019 (in million Euro)**

Unaudited, consolidated figures following IFRS accounting policies

	9M 2019	9M 2018
<b>Profit / (loss) for the period</b>	<b>9</b>	<b>8</b>
<b>Other Comprehensive Income, net of tax</b>		
<b>Items that are or may be reclassified subsequently to profit or loss:</b>		
<b>Exchange differences:</b>	<b>17</b>	<b>(1)</b>
Exchange differences on translation of foreign operations	17	(1)
<b>Cash flow hedges:</b>	<b>4</b>	<b>(14)</b>
Effective portion of changes in fair value of cash flow hedges	(9)	(8)
Changes in the fair value of cash flow hedges reclassified to profit or loss	3	(5)
Adjustments for amounts transferred to initial carrying amount of hedged items	11	(5)
Income taxes	-	4
<b>Items that will not be reclassified subsequently to profit or loss:</b>	<b>-</b>	<b>(2)</b>
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	-	(1)
<b>Total other Comprehensive Income for the period, net of tax</b>	<b>20</b>	<b>(17)</b>
<b>Total Comprehensive Income for the period attributable to:</b>	<b>29</b>	<b>(9)</b>
Owners of the Company	26	(13)
Non-controlling interests	3	4

**Consolidated Statements of Comprehensive Income for the quarter ending September 2018 /**
**September 2019 (in million Euro)**

Unaudited, consolidated figures following IFRS accounting policies

	Q3 2019	Q3 2018
<b>Profit / (loss) for the period</b>	<b>(4)</b>	<b>(5)</b>
<b>Other Comprehensive Income, net of tax</b>		
<b>Items that are or may be reclassified subsequently to profit or loss:</b>		
<b>Exchange differences:</b>	<b>10</b>	-
Exchange differences on translation of foreign operations	10	-
<b>Cash flow hedges:</b>	<b>(1)</b>	<b>(3)</b>
Effective portion of changes in fair value of cash flow hedges	(5)	(3)
Changes in the fair value of cash flow hedges reclassified to profit or loss	1	-
Adjustments for amounts transferred to initial carrying amount of hedged items	4	-
Income taxes	-	-
<b>Items that will not be reclassified subsequently to profit or loss:</b>	<b>(1)</b>	-
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	-	-
<b>Total other Comprehensive Income for the period, net of tax</b>	<b>7</b>	<b>(3)</b>
<b>Total Comprehensive Income for the period attributable to:</b>	<b>4</b>	<b>(8)</b>
Owners of the Company	2	(8)
Non-controlling interests	2	-

## **Consolidated Statement of Financial Position (in million Euro)**

Unaudited, consolidated figures following IFRS accounting policies.

	<b>30/09/2019</b>	<b>31/12/2018</b>
<b><u>Non-current assets</u></b>	<b>1,147</b>	<b>1,019</b>
Goodwill	528	523
Intangible assets	88	93
Property, plant & equipment	167	174
Right-of-use assets	112	-
Investments in associates	4	4
Other financial assets	8	9
Trade receivables	21	16
Receivables under finance leases	80	62
Other assets	23	24
Deferred tax assets	116	114
<b><u>Current assets</u></b>	<b>1,252</b>	<b>1,348</b>
Inventories	512	498
Trade receivables	379	420
Contract assets	120	105
Current income tax assets	70	71
Other tax receivables	19	25
Receivables under finance lease	17	30
Other receivables	11	14
Other assets	30	34
Derivative financial instruments	1	1
Cash and cash equivalents	81	141
Non-current assets held for sale	10	10
<b><u>TOTAL ASSETS</u></b>	<b>2,399</b>	<b>2,367</b>

	30/09/2019	31/12/2018
<b>Total equity</b>	<b>322</b>	<b>290</b>
<b>Equity attributable to owners of the company</b>	<b>277</b>	<b>252</b>
Share capital	187	187
Share premium	210	210
Retained earnings	862	854
Other reserves	(90)	(93)
Translation reserve	4	(9)
Post-employment benefits: remeasurements of the net defined benefit liability	(897)	(897)
Non-controlling interests	45	38
<b>Non-current liabilities</b>	<b>1,328</b>	<b>1,336</b>
Liabilities for post-employment and long-term termination benefit plans	1,009	1,066
Other employee benefits	14	13
Loans and borrowings	276	219
Provisions	5	9
Deferred tax liabilities	21	22
Trade payables	-	2
Contract liabilities	1	3
Other non-current liabilities	1	2
<b>Current liabilities</b>	<b>749</b>	<b>741</b>
Loans and borrowings	81	66
Provisions	44	52
Trade payables	227	217
Contract liabilities	171	163
Current income tax liabilities	47	47
Other tax liabilities	20	27
Other payables	13	17
Employee benefits	131	134
Other current liabilities	4	4
Derivative financial instruments	10	13
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,399</b>	<b>2,367</b>

The Group has initially applied IFRS 16 at January 1, 2019, using the modified retrospective approach. Under this approach, comparative information is not restated. There has been no impact to retained earnings of initially applying IFRS 16 at the date of initial application.

**Consolidated Statement of Cash Flows (in million Euro)** Unaudited, consolidated figures following IFRS accounting policies.

	9M 2019	9M 2018	Q3 2019	Q3 2018
Profit (loss) for the period	9	8	(4)	(5)
Income taxes	24	13	10	-
Share of (profit)/loss of associates, net of tax	1	1	-	-
Net finance costs	31	31	11	11
<b>Operating result</b>	<b>64</b>	<b>52</b>	<b>18</b>	<b>6</b>
Depreciation, amortization and impairment losses	47	40	19	14
Depreciation, amortization IFRS 16	29	-	10	-
Impairment losses on right-of-use assets (*)	4	-	-	-
Exchange results and changes in fair value of derivatives	5	(4)	2	(5)
Recycling of hedge reserve	3	(5)	-	(5)
Government grants and subsidies	(8)	(12)	(2)	(6)
(Gains)/losses on the sale of intangible assets and PP&E and remeasurement of leases	(6)	(4)	(6)	-
Expenses for defined benefit plans & long-term termination benefits	29	30	7	6
Accrued expenses for personnel commitments	66	67	25	27
Write-downs/reversal of write-downs on inventories	10	11	2	3
Impairments/reversal of impairments on receivables	4	4	1	2
Additions/reversals of provisions	12	15	4	9
<b>Other non-cash expenses</b>	<b>116</b>	<b>101</b>	<b>35</b>	<b>30</b>
Change in inventories	(10)	(82)	20	(26)
Change in trade receivables	37	15	11	(18)
Change in contract assets	(13)	(17)	-	(1)
Change in trade working capital assets	14	(84)	31	(45)
Change in trade payables	13	21	7	17
Change in contract liabilities	3	29	(15)	6
Changes in trade working capital liabilities	15	50	(9)	23
<b>Changes in trade working capital</b>	<b>29</b>	<b>(34)</b>	<b>23</b>	<b>(22)</b>
<b>Cash out for employee benefits</b>	<b>(175)</b>	<b>(155)</b>	<b>(38)</b>	<b>(53)</b>
<b>Cash out for provisions</b>	<b>(26)</b>	<b>(19)</b>	<b>(8)</b>	<b>(4)</b>
Changes in lease portfolio	(5)	(10)	(6)	(1)
Changes in other working capital	-	5	7	6
Cash settled operating derivatives	(12)	16	(4)	16
<b>Cash generated from operating activities</b>	<b>70</b>	<b>(3)</b>	<b>55</b>	<b>(8)</b>
Income taxes paid	(14)	(16)	(5)	(6)
<b>Net cash from / (used in) operating activities</b>	<b>56</b>	<b>(19)</b>	<b>50</b>	<b>(14)</b>
Capital expenditure	(26)	(31)	(9)	(10)
Proceeds from sale of intangible assets and PP&E	11	9	8	2
Acquisition of subsidiaries, net of cash acquired	(14)	(20)	(4)	(7)
Interests received	2	2	1	1
Dividends received	-	-	-	-
<b>Net cash from / (used in) investing activities</b>	<b>(27)</b>	<b>(41)</b>	<b>(4)</b>	<b>(14)</b>

	9M 2019	9M 2018	Q3 2019	Q3 2018
Interests paid	(11)	(10)	(2)	(4)
Dividends paid to non-controlling interests	-	(3)	-	(3)
Interests and dividends paid	(11)	(13)	(2)	(7)
Proceeds from borrowings	104	133	4	70
Repayment of borrowings	(150)	(34)	(41)	(27)
Payment of finance leases	(32)	-	(12)	-
<b>Changes in borrowings</b>	<b>(79)</b>	<b>99</b>	<b>(48)</b>	<b>43</b>
Proceeds / (payment) of derivatives	3	(1)	3	(8)
Other financing income / (costs) incurred	(3)	(2)	(1)	(1)
<b>Net cash from/ used in financing activities</b>	<b>(90)</b>	<b>82</b>	<b>(48)</b>	<b>28</b>
<b>Net increase / (decrease) in cash &amp; cash equivalents</b>	<b>(61)</b>	<b>23</b>	<b>(2)</b>	<b>-</b>
<b>Cash &amp; cash equivalents at the start of the period</b>	<b>136</b>	<b>67</b>	<b>76</b>	<b>87</b>
Net increase / (decrease) in cash & cash equivalents	(61)	23	(2)	-
Effect of exchange rate fluctuations on cash held	(4)	(5)	(3)	(1)
<b>Cash &amp; cash equivalents at the end of the period (**)</b>	<b>72</b>	<b>85</b>	<b>72</b>	<b>85</b>

The Group has initially applied IFRS 16 at January 1, 2019, using the modified retrospective approach.

Under this approach, comparative information is not restated.

(\*) Partially offset by 3 million Euro reversal of provision for onerous rent.

(\*\*) Bank overdrafts are presented in minus of cash and cash equivalents in the cash flow statement: September 2019 9 million Euro, September 2018 10 million Euro.

**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									NON-CONTROLLING INTERESTS	TOTAL EQUITY
	Share capital	Share premium	Retained earnings	Reserve for own shares	Revaluation reserve	Hedging reserve	Remeasurements of the net defined benefit liability	Translation reserve	Total		
<b>Balance at January 1, 2018</b>	187	210	878	(82)	3	10	(923)	(8)	275	32	307
<b>Comprehensive income for the period</b>											
Profit (loss) for the period	-	-	4	-	-	-	-	-	4	4	8
Other comprehensive income, net of tax	-	-	-	-	(1)	(14)	(1)	(1)	(17)	-	(17)
<b>Total comprehensive income for the period</b>	-	-	4	-	(1)	(14)	(1)	(1)	(13)	4	(9)
<b>Transactions with owners, recorded directly in equity</b>											
Dividends	-	-	-	-	-	-	-	-	-	(3)	(3)
<b>Total transactions with owners, recorded directly in equity</b>	-	-	-	-	-	-	-	-	-	(3)	(3)
<b>Balance at September 30, 2018</b>	187	210	882	(82)	2	(4)	(924)	(10)	261	33	294
<b>Balance at January 1, 2019</b>	187	210	854	(82)	1	(12)	(897)	(9)	252	38	290
<b>Comprehensive income for the period</b>											
Profit (loss) for the period	-	-	6	-	-	-	-	-	6	3	9
Other comprehensive income, net of tax	-	-	-	-	-	4	-	16	20	1	20
<b>Total comprehensive income for the period</b>	-	-	6	-	-	4	-	16	26	3	29
<b>Transactions with owners, recorded directly in equity 'changes in ownership'</b>											
Transfer of business to NCI without loss of control	-	-	2	-	-	-	-	(3)	(1)	1	-
Establishment of subsidiary with NCI	-	-	-	-	-	-	-	-	-	2	2
<b>Total transactions with owners, recorded directly in equity</b>	-	-	2	-	-	-	-	(3)	(1)	3	2
<b>Balance at September 30, 2019</b>	187	210	862	(82)	1	(9)	(897)	4	277	45	322