

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

Unaudited, consolidated figures following IFRS accounting policies.

	Q2 2022	Q2 2021	H1 2022	H1 2021
<b>Revenue</b>	<b>469</b>	<b>441</b>	<b>893</b>	<b>836</b>
Cost of sales	(332)	(305)	(633)	(584)
<b>Gross profit</b>	<b>137</b>	<b>135</b>	<b>260</b>	<b>252</b>
Selling expenses	(62)	(58)	(122)	(113)
Administrative expenses	(42)	(40)	(84)	(79)
R&D expenses	(24)	(24)	(48)	(49)
Net impairment loss on trade and other receivables, including contract assets	-	-	-	-
Other & sundry operating income	7	12	-	-
Other & sundry operating expenses	(13)	2	14	26
<b>Results from operating activities</b>	<b>2</b>	<b>28</b>	<b>(3)</b>	<b>27</b>
<b>Interest income (expense) - net</b>	<b>-</b>	<b>-</b>	<b>(1)</b>	<b>(1)</b>
Interest income	1	-	1	1
Interest expense	(1)	(1)	(1)	(2)
<b>Other finance income (expense) - net</b>	<b>(11)</b>	<b>(3)</b>	<b>(9)</b>	<b>(3)</b>
Other finance income	(2)	2	5	6
Other finance expense	(9)	(4)	(14)	(9)
<b>Net finance costs</b>	<b>(11)</b>	<b>(3)</b>	<b>(9)</b>	<b>(4)</b>
Share of profit of associates, net of tax	-	-	-	-
<b>Profit (loss) before income taxes</b>	<b>(9)</b>	<b>25</b>	<b>(13)</b>	<b>23</b>
Income tax expenses	(4)	(9)	(7)	(14)
<b>Profit (loss) for the period</b>	<b>(13)</b>	<b>15</b>	<b>(20)</b>	<b>9</b>
<b>Profit (loss) attributable to:</b>				
Owners of the Company	(17)	15	(21)	10
Non-controlling interests	4	-	1	(1)
Results from operating activities	2	28	(3)	27
Restructuring and non-recurring items	(14)	3	(23)	2
Adjusted EBIT	16	25	20	24
Earnings per Share Group (Euro)	(0.11)	0.09	(0.13)	0.06

**Consolidated Statements of Comprehensive Income for the period ending June 2021 / June 2022  
(in million Euro)**

Unaudited, consolidated figures following IFRS accounting policies.

	H1 2022	H1 2021
<b>Profit / (loss) for the period</b>	<b>(20)</b>	<b>9</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>32</b>	<b>15</b>
Exchange differences on translation of foreign operations	32	15
<b>Cash flow hedges:</b>	<b>(2)</b>	<b>(3)</b>
Effective portion of changes in fair value of cash flow hedges	(4)	3
Changes in the fair value of cash flow hedges reclassified to profit or loss	2	(2)
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>117</b>	<b>81</b>
Equity investments at fair value through OCI – change in fair value	(2)	2
Remeasurements of the net defined benefit liability	130	82
Income tax on remeasurements of the net defined benefit liability	(11)	(3)
<b>Total Other Comprehensive Income for the period, net of tax</b>	<b>147</b>	<b>92</b>
<b>Total Comprehensive Income for the period, net of tax</b>	<b>127</b>	<b>102</b>
Attributable to		
Owners of the Company	125	101
Non-controlling interests	2	1

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

Unaudited, consolidated figures following IFRS accounting policies.

	Q2 2022	Q2 2021
<b>Profit / (loss) for the period</b>	<b>(13)</b>	<b>15</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>24</b>	<b>2</b>
Exchange differences on translation of foreign operations	24	2
<b>Cash flow hedges:</b>	<b>(2)</b>	<b>-</b>
Effective portion of changes in fair value of cash flow hedges	(3)	3
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	-	-
<b>Items that will not be reclassified subsequently to profit or loss:</b>	<b>117</b>	<b>80</b>
Equity investments at fair value through OCI – change in fair value	(2)	1
Remeasurements of the net defined benefit liability	130	82
Income tax on remeasurements of the net defined benefit liability	(11)	(3)
<b>Total Other Comprehensive Income for the period, net of tax</b>	<b>138</b>	<b>81</b>
<b>Total Comprehensive Income for the period, net of tax</b>	<b>125</b>	<b>97</b>
Attributable to		
Owners of the Company	120	96
Non-controlling interests	5	-

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

Unaudited, consolidated figures following IFRS accounting policies.

	30/06/2022	31/12/2021
<b>Non-current assets</b>	<b>808</b>	<b>756</b>
Goodwill	302	280
Intangible assets	38	13
Property, plant and equipment	130	129
Right-of-use assets	66	68
Investments in associates	1	1
Other financial assets	6	8
Assets related to post-employment benefits	56	40
Trade receivables	10	12
Receivables under finance leases	73	70
Other assets	10	11
Deferred tax assets	117	124
<b>Current assets</b>	<b>1,284</b>	<b>1,339</b>
Inventories	537	418
Trade receivables	323	307
Contract assets	96	76
Current income tax assets	60	63
Other tax receivables	25	19
Other financial assets	1	2
Receivables under finance lease	20	30
Other receivables	7	4
Other assets	17	18
Derivative financial instruments	4	1
Cash and cash equivalents	191	398
Non-current assets held for sale	2	3
<b>TOTAL ASSETS</b>	<b>2,092</b>	<b>2,095</b>

	30/06/2022	31/12/2021
<b><u>Total equity</u></b>	<b>787</b>	<b>685</b>
<b><u>Equity attributable to owners of the company</u></b>	<b>736</b>	<b>632</b>
Share capital	187	187
Share premium	210	210
Retained earnings	1,242	1,284
Reserves	(4)	(1)
Translation reserve	15	(15)
Post-employment benefits: remeasurements of the net defined benefit liability	(914)	(1,033)
Non-controlling interests	51	54
<b><u>Non-current liabilities</u></b>	<b>685</b>	<b>812</b>
Liabilities for post-employment and long-term termination benefit plans	608	735
Other employee benefits	12	11
Loans and borrowings	45	46
Provisions	12	12
Deferred tax liabilities	8	6
Contract liabilities	-	1
Other non-current liabilities	2	-
<b><u>Current liabilities</u></b>	<b>620</b>	<b>597</b>
Loans and borrowings	26	27
Provisions	36	42
Trade payables	271	252
Contract liabilities	132	111
Current income tax liabilities	25	28
Other tax liabilities	23	28
Other payables	11	9
Employee benefits	84	99
Other current liabilities	1	-
Derivative financial instruments	10	2
<b><u>TOTAL EQUITY AND LIABILITIES</u></b>	<b>2,092</b>	<b>2,095</b>

**Consolidated Statement of Cash Flows (in million Euro)**

Unaudited, consolidated figures following IFRS accounting policies.

	H1 2022	H1 2021	Q2 2022	Q2 2021
Profit (loss) for the period	(20)	9	(13)	15
Income taxes	7	14	4	9
Share of (profit)/loss of associates, net of tax	-	-	-	-
Net finance costs	9	4	11	3
<b>Operating result</b>	<b>(3)</b>	<b>27</b>	<b>2</b>	<b>28</b>
Depreciation & amortization	17	17	8	9
Depreciation & amortization on right-of-use assets	14	14	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 derivatives	8	2	4	(1)
Recycling of hedge reserve	2	(2)	1	(1)
Government grants and subsidies	(2)	(5)	(1)	(3)
(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	22	13	15	6
Accrued expenses for personnel commitments	30	35	9	15
Write-downs/reversal of write-downs on inventories	7	5	2	2
Impairments/reversal of impairments on receivables	-	-	-	-
Additions/reversals of provisions	4	(5)	4	(7)
<b>Operating cash flow before changes in working capital</b>	<b>97</b>	<b>95</b>	<b>53</b>	<b>54</b>
Change in inventories	(102)	(64)	(43)	(29)
Change in trade receivables	14	14	22	4
Change in contract assets	(13)	(3)	(10)	5
<i>Change in trade working capital assets</i>	<i>(101)</i>	<i>(52)</i>	<i>(30)</i>	<i>(20)</i>
Change in trade payables	(5)	33	(7)	1
Change in contract liabilities	14	14	3	5
<i>Changes in trade working capital liabilities</i>	<i>9</i>	<i>47</i>	<i>(4)</i>	<i>6</i>
<b>Changes in trade working capital</b>	<b>(92)</b>	<b>(5)</b>	<b>(34)</b>	<b>(14)</b>

	H1 2022	H1 2021	Q2 2022	Q2 2021
Cash out for employee benefits	(87)	(206)	(63)	(162)
Cash out for provisions	(11)	(25)	(8)	(13)
Changes in lease portfolio	9	4	4	4
Changes in other working capital	(7)	3	1	2
Cash settled operating derivatives	(3)	5	(3)	3
<b>Cash generated from operating activities</b>	<b>(95)</b>	<b>(128)</b>	<b>(49)</b>	<b>(127)</b>
Income taxes paid	(6)	(1)	(4)	1
<b>Net cash from / (used in) operating activities</b>	<b>(101)</b>	<b>(130)</b>	<b>(53)</b>	<b>(126)</b>
Capital expenditure	(13)	(14)	(6)	(8)
Proceeds from sale of intangible assets and PP&E	1	11	-	1
Acquisition of associates and subsidiaries, net of cash acquired	(48)	-	(48)	-
Disposal of discontinued operations, net of cash disposed of	(2)	-	(2)	-
Repayment of loans granted to 3 <sup>rd</sup> parties	-	1	-	1
Interests received	2	1	1	1
Dividends received	-	-	-	-
<b>Net cash from / (used in) investing activities</b>	<b>(59)</b>	<b>(1)</b>	<b>(54)</b>	<b>(5)</b>
Interests paid	(2)	(2)	(1)	(1)
Dividends paid to non-controlling interests	(5)	-	(5)	-
Interests and dividends paid	(7)	-	(6)	-
Purchase of treasury shares	(21)	(9)	(13)	(9)
Proceeds from borrowings	-	-	-	-
Repayment of borrowings	(1)	(2)	-	-
Payment of finance leases	(15)	(15)	(8)	(7)
Changes in borrowings	(16)	(18)	(8)	(7)
Proceeds / (payment) of derivatives	(6)	1	(4)	-
Other financing income / (costs) received/paid	4	1	(3)	(2)
<b>Net cash from / used in financing activities</b>	<b>(46)</b>	<b>(26)</b>	<b>(33)</b>	<b>(19)</b>
<b>Net increase / (decrease) in cash &amp; cash equivalents</b>	<b>(206)</b>	<b>(157)</b>	<b>(140)</b>	<b>(150)</b>
<b>Cash &amp; cash equivalents at the start of the period</b>	<b>398</b>	<b>585</b>	<b>330</b>	<b>578</b>
Net increase / (decrease) in cash & cash equivalents	(206)	(157)	(140)	(150)
Effect of exchange rate fluctuations on cash held	(1)	(1)	1	-
Gains/(losses) on marketable securities	-	(1)	-	-
<b>Cash &amp; cash equivalents at the end of the period</b>	<b>191</b>	<b>427</b>	<b>191</b>	<b>427</b>

## 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
<b>Balance at January 1, 2021</b>	187	210	1,412	(82)	-	7	(1,122)	(42)	570	51	620
<b>Comprehensive income for the period</b>											
Profit (loss) for the period	-	-	10	-	-	-	-	-	10	(1)	9
Other comprehensive income, net of tax	-	-	-	-	2	(3)	79	14	91	2	92
<b>Total comprehensive income for the period</b>	-	-	10	-	2	(3)	79	14	101	1	102
<b>Transactions with owners, recorded directly in equity</b>											
Dividends	-	-	-	-	-	-	-	-	-	-	-
Purchase of own shares	-	-	-	(9)	-	-	-	-	(9)	-	(9)
Cancellation of own shares	-	-	(90)	90	-	-	-	-	-	-	-
<b>Total transactions with owners, recorded directly in equity</b>	-	-	(90)	81	-	-	-	-	(9)	-	(9)
<b>Balance at June 30, 2021</b>	187	210	1,332	(1)	2	3	(1,043)	(28)	662	52	713
<b>Balance at January 1, 2022</b>	187	210	1,284	-	2	(2)	(1,033)	(15)	632	54	685
<b>Comprehensive income for the period</b>											
Profit (loss) for the period	-	-	(21)	-	-	-	-	-	(21)	1	(20)
Other comprehensive income, net of tax	-	-	-	-	(2)	(2)	119	31	146	2	147
<b>Total comprehensive income for the period</b>	-	-	(21)	-	(2)	(2)	119	31	125	2	127
<b>Transactions with owners, recorded directly in equity</b>											
Dividends	-	-	-	-	-	-	-	-	-	(5)	(5)
Purchase of own shares	-	-	-	(21)	-	-	-	-	(21)	-	(21)
Cancellation of own shares	-	-	(21)	21	-	-	-	-	-	-	-
<b>Total transactions with owners, recorded directly in equity</b>	-	-	(21)	-	-	-	-	-	(21)	(5)	(26)
<b>Balance at June 30, 2022</b>	187	210	1,242	-	-	(4)	(914)	15	736	51	787