

PRESS RELEASE

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Annex 1

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

	<u>2017</u>	%	<u>2016</u>	%
Net sales	3,226		2,821	
Cost of sales	<u>-1,874</u>		<u>-1,639</u>	
Gross profit	1,352	41.9	1,182	41.9
Gross profit Metals Trading	<u>20</u>		15	
Total gross profit	1,372	42.5	1,197	42.4
Expenses:				
-Marketing, A & P and selling	<u>-631</u>		-537	
-General and administrative	<u>-350</u>		<u>-295</u>	
Subtotal expenses	<u>-981</u>		<u>-832</u>	
EBITDA	391	12.1	365	12.9
Depreciation and amortization	<u>-102</u>		<u>-86</u>	
Income from operations (before non-recurring restructuring expenses)	289	8.9	279	9.9
Non-recurring restructuring expenses	<u>-20</u>		<u>-16</u>	
Income from operations (after non-recurring restructuring expenses)	269	8.3	263	9.3
Interest received			1	
Interest paid	<u>-20</u>		<u>-12</u>	
Other financial income	<u>5</u>		<u>2</u>	
Net result investment portfolio	<u>6</u>		<u>1</u>	
Income before taxes	260		255	
Taxes on income	<u>-38</u>		<u>-48</u>	
Profit before minority interest	222		207	
Minority interest	<u>-3</u>		<u>-1</u>	
Total net profit	219	6.8	206	7.3
Extraordinary tax gain			<u>65</u>	
Total net profit (after extraordinary tax gain)	219		<u>271</u>	
Net profit per average common share before non-recurring tax gain	6.28		5.91	
	€ 5.56		€ 5.36	
Net profit per average common share before non-recurring tax gain - fully diluted	6.28		5.91	
	€ 5.56		€ 5.36	