

**PRESS RELEASE**

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Annex 2

CONSOLIDATED STATEMENT OF INCOME  
Q4 ended December 31  
(amounts in USD/mIn)

	<u>2017</u>	%	<u>2016</u>	%
<b>Net sales</b>	<b>879</b>		759	
Cost of sales	<u>-500</u>		<u>-439</u>	
Gross profit	<b>379</b>	<b>43.2</b>	320	42.1
Gross profit Metals Trading	<u>8</u>		<u>6</u>	
<b>Total gross profit</b>	<b>387</b>	<b>44.1</b>	326	42.9
<b>Expenses:</b>				
-Marketing, A & P and selling	<u>-175</u>		<u>-141</u>	
-General and administrative	<u>-99</u>		<u>-74</u>	
Subtotal expenses	<u>-274</u>		<u>-215</u>	
<b>EBITDA</b>	<b>113</b>	<b>12.9</b>	111	14.6
Depreciation and amortization	<u>-26</u>		<u>-28</u>	
<b>Income from operations (before non-recurring restructuring expenses)</b>	<b>87</b>	<b>9.9</b>	83	11.0
Non-recurring restructuring expenses	<u>-7</u>		<u>-11</u>	
<b>Income from operations (after non-recurring restructuring expenses)</b>	<b>80</b>	<b>9.1</b>	72	9.5
Interest received				
Interest paid	<u>-7</u>		<u>-3</u>	
Other financial income	<u>2</u>		<u>2</u>	
Net result investment portfolio			<u>3</u>	
<b>Income before taxes</b>	<b>75</b>		74	
Taxes on income	<u>-3</u>		<u>-12</u>	
<b>Profit before minority interest</b>	<b>72</b>		62	
Minority interest	<u>1</u>		<u>1</u>	
<b>Total net profit</b>	<b>73</b>	<b>8.4</b>	63	8.4
Extraordinary tax gain			<u>65</u>	
<b>Total net profit (after extraordinary tax gain)</b>	<b>73</b>		<b>128</b>	
<b>Net profit per average common share before non-recurring tax gain</b>	<b>2.11</b>		1.82	
	<b>€ 1.81</b>		€ 1.68	
<b>Net profit per average common share before non-recurring tax gain - fully diluted</b>	<b>2.11</b>		1.82	
	<b>€ 1.81</b>		€ 1.68	