

**PRESS RELEASE**

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Annex 1

**CONSOLIDATED STATEMENT OF INCOME**

First half year ended June 30  
(amounts in USD/mln)

	<u>2017</u>	%	<u>2016</u>	%
<b>Net sales</b>	<b>1,512.8</b>		1,306.3	
Cost of sales	<u>-889.0</u>		<u>-751.1</u>	
Gross profit	<b>623.8</b>	<b>41.2</b>	555.2	42.5
Gross profit Metals Trading	<u>7.9</u>		<u>6.3</u>	
<b>Total gross profit</b>	<b>631.7</b>	<b>41.8</b>	561.5	43.0
<b>Expenses:</b>				
-Marketing, A & P and selling	<u>-294.6</u>		<u>-256.0</u>	
-General and administrative	<u>-161.3</u>		<u>-151.5</u>	
Subtotal expenses	<u>-455.9</u>		<u>-407.5</u>	
<b>EBITDA</b>	<b>175.8</b>	<b>11.6</b>	154.0	11.8
Depreciation and amortization	<u>-48.4</u>		<u>-39.8</u>	
<b>Income from operations</b>	<b>127.4</b>	<b>8.4</b>	114.2	8.7
Interest received	<b>0.4</b>		0.4	
Interest paid	<u>-7.5</u>		<u>-3.9</u>	
Other financial income	<b>1.8</b>		0.1	
Net result investment portfolio	<b>5.7</b>		-7.3	
<b>Income before taxes</b>	<b>127.8</b>		103.5	
Taxes on income	<u>-23.8</u>		<u>-19.3</u>	
<b>Profit before minority interest</b>	<b>104.0</b>		84.2	
Minority interest	<u>-4.5</u>		<u>-0.5</u>	
<b>Total net profit</b>	<b>99.5</b>	<b>6.6</b>	83.7	6.4
<b>Net profit per average common share</b>	<b>2.86</b>		2.41	
<b>Net profit per average common share - fully diluted</b>	<b>2.86</b>		2.41	