

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS AS OF 09/30/2021

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

ASSETS

	03/31/2021	09/30/2021
A. Non-current assets		
Property, plant and equipment	6,120.0	5,984.0
Goodwill	1,469.2	1,469.6
Other intangible assets	307.2	296.1
Investments in entities consolidated according to the equity method	135.7	140.1
Other financial assets and other equity investments	66.2	66.5
Deferred tax assets	345.9	263.1
	8,444.2	8,219.4
B. Current assets		
Inventories	3,438.8	4,416.1
Trade and other receivables	1,722.2	1,829.0
Other financial assets	145.3	408.0
Cash and cash equivalents	1,159.7	563.8
	6,466.0	7,216.9
Total assets	14,910.2	15,436.3

In millions of euros

EQUITY AND LIABILITIES

	03/31/2021	09/30/2021
A. Equity		
Share capital	324.3	324.3
Capital reserves	661.2	660.2
Retained earnings and other reserves	4,539.1	4,966.4
Equity attributable to equity holders of the parent	5,524.6	5,950.9
Non-controlling interests	125.3	126.6
	5,649.9	6,077.5
B. Non-current liabilities		
Pensions and other employee obligations	1,257.2	1,182.8
Provisions	119.3	122.3
Deferred tax liabilities	93.8	75.2
Financial liabilities	2,846.2	2,724.9
	4,316.5	4,105.2
C. Current liabilities		
Provisions	700.6	749.3
Tax liabilities	51.6	82.6
Financial liabilities	1,220.7	1,010.0
Trade and other payables	2,188.8	2,430.1
Trade payables from bills of exchange and trade payables from reverse factoring agreements	782.1	981.6
	4,943.8	5,253.6
Total equity and liabilities	14,910.2	15,436.3

In millions of euros

CONSOLIDATED STATEMENT OF CASH FLOWS

	04/01- 09/30/2020	04/01- 09/30/2021
Operating activities		
Profit after tax	-275.8	485.7
Non-cash expenses and income, deposits and disbursements not recognized in income statement	638.1	409.4
Change in inventories	226.0	-958.7
Change in receivables and liabilities	-0.6	359.5
Change in provisions	-24.9	76.3
Changes in working capital	200.5	-522.9
Cash flows from operating activities¹	562.8	372.2
Investing activities		
Additions to other intangible assets, property, plant and equipment	-290.3	-260.5
Income from disposals of assets	8.3	7.6
Cash flows from the loss of control of subsidiaries	0.2	0.0
Additions to/divestments of other financial assets	-5.5	-259.8
Cash flows from investing activities	-287.3	-512.7
Financing activities		
Dividends paid	-35.7	-89.3
Dividends paid, non-controlling interests	-14.3	-18.5
Capital increase, non-controlling interests	0.8	0.0
Acquisition of non-controlling interests	0.0	-0.9
Increase in non-current financial liabilities	156.9	0.9
Repayment of non-current financial liabilities	-52.3	-311.1
Repayment of lease liabilities	-23.3	-22.7
Change in current financial liabilities and other financial liabilities	-32.8	-18.0
Cash flows from financing activities	-0.7	-459.6
Net decrease/increase in cash and cash equivalents	274.8	-600.1
Cash and cash equivalents, beginning of reporting period	794.7	1,159.7
Net exchange differences	-9.5	4.2
Cash and cash equivalents, end of reporting period	1,060.0	563.8

¹ Cash flows from operating activities include interest received of EUR 1.2 million (04/01-09/30/2020: EUR 6.3 million); interest paid of EUR 42.3 million (04/01-09/30/2020: EUR 52.9 million); taxes paid of EUR 21.9 million (04/01-09/30/2020: EUR 22.6 million); and dividend income of EUR 9.2 million (04/01-09/30/2020: EUR 4.9 million).

In millions of euros

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

CONSOLIDATED INCOME STATEMENT

	04/01– 09/30/2020	04/01– 09/30/2021	07/01– 09/30/2020	07/01– 09/30/2021
Revenue	5,110.1	7,042.9	2,712.8	3,552.9
Cost of sales	-4,425.6	-5,480.6	-2,320.7	-2,791.4
Gross profit	684.5	1,562.3	392.1	761.5
Other operating income	274.0	166.1	134.5	72.3
Distribution costs	-485.3	-586.2	-245.7	-293.1
Administrative expenses	-312.5	-339.7	-150.9	-167.3
Other operating expenses	-383.4	-161.8	-301.5	-68.6
Share of profit of entities consolidated according to the equity method	7.7	9.9	5.2	6.2
EBIT	-215.0	650.6	-166.3	311.0
Finance income	15.2	12.7	5.1	7.4
Finance costs	-67.7	-52.2	-31.9	-26.1
Profit before tax	-267.5	611.1	-193.1	292.3
Tax expense	-8.3	-125.4	-13.0	-65.8
Profit after tax	-275.8	485.7	-206.1	226.5
Attributable to:				
Equity holders of the parent	-272.5	473.9	-202.0	221.2
Non-controlling interests	-3.3	11.8	-4.1	5.3
Diluted and basic earnings per share (euros)	-1.53	2.65	-1.13	1.23

In millions of euros

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

CONSOLIDATED OTHER COMPREHENSIVE INCOME

	04/01- 09/30/2020	04/01- 09/30/2021	07/01- 09/30/2020	07/01- 09/30/2021
Profit after tax	-275.8	485.7	-206.1	226.5
Items of other comprehensive income that will be reclassified subsequently to profit or loss				
Cash flow hedges	40.0	-1.5	21.5	-20.7
Currency translation	-6.7	10.9	-6.1	-5.1
Share of result of entities consolidated according to the equity method	-0.8	0.8	-0.2	0.9
Subtotal of items of other comprehensive income that will be reclassified subsequently to profit or loss	32.5	10.2	15.2	-24.9
Items of other comprehensive income that will not be reclassified subsequently to profit or loss				
Actuarial gains/losses ¹	-63.0	33.9	-12.7	-0.3
Subtotal of items of other comprehensive income that will not be reclassified subsequently to profit or loss	-63.0	33.9	-12.7	-0.3
Other comprehensive income for the period, net of income tax	-30.5	44.1	2.5	-25.2
Total comprehensive income for the period	-306.3	529.8	-203.6	201.3
Attributable to:				
Equity holders of the parent	-301.7	516.5	-199.0	194.7
Non-controlling interests	-4.6	13.3	-4.6	6.6
Total comprehensive income for the period	-306.3	529.8	-203.6	201.3

¹ The valuation of the social capital was based on an interest rate of 1.0% as of September 30, 2021 (0.8% as of March 31, 2021) and 0.8% as of September 30, 2020 (1.5% as of March 31, 2020).

In millions of euros

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	H 1 2020/21			H 1 2021/22		
	Group	Non-controlling interests	Total equity	Group	Non-controlling interests	Total equity
Equity as of April 1	5,478.2	136.7	5,614.9	5,524.6	125.3	5,649.9
Total comprehensive income for the period	-301.7	-4.6	-306.3	516.5	13.3	529.8
Dividends to shareholders	-35.7	-9.3	-45.0	-89.3	-12.0	-101.3
Share-based payment	-	-	-	-1.0	-	-1.0
Other changes	-0.5	7.5	7.0	0.1	-	0.1
Equity as of September 30	5,140.3	130.3	5,270.6	5,950.9	126.6	6,077.5

In millions of euros