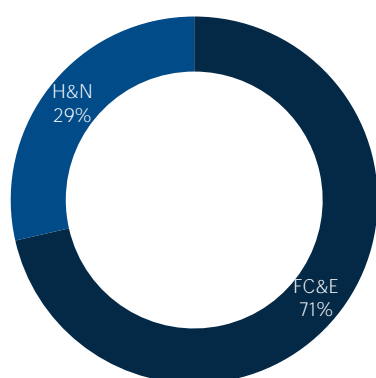


	Q4 18/19	Q4 19/20	YTD 18/19	YTD 19/20		Q4 18/19	Q4 19/20	YTD 18/19	YTD 19/20
Income statement, continuing operations					Growth drivers, continuing operations				
Revenue	249.0	254.3	937.4	970.0	Organic growth	3%	9%	8%	6%
Gross profit	157.1	156.7	576.9	584.0	Volume/mix	na	5%	na	4%
EBITDA b.s.i.	109.3	121.0	372.3	400.6	Price	na	4%	na	2%
EBIT b.s.i.	94.3	97.7	314.7	326.9	Currencies	1%	-6%	-1%	-3%
EBIT	93.4	88.9	312.4	313.0	M&A	-	<1%	-	0%
Net financial items	(4.3)	(4.3)	(16.1)	(13.5)	EUR growth	4%	3%	7%	3%
Profit for the period	74.6	66.2	250.2	245.0	Organic growth by region, continuing operations				
Cash flow and investments, Group					EMEA	-1%	3%	5%	3%
Operating cash flow	146.8	142.1	298.6	364.6	NA	9%	1%	5%	4%
Investing cash flow	24.9	(597.3)	(81.6)	(807.5)	LATAM	6%	47%	28%	24%
Free cash flow	171.7	(455.2)	217.0	(442.9)	APAC	5%	10%	5%	6%
Free cash flow b.s.i.a.	172.6	97.1	229.1	244.5	Food Cultures & Enzymes				
M&A	-	(537.8)	(9.8)	(657.2)	Revenue	178.5	173.3	682.3	693.1
Balance sheet, Group					Organic growth	3%	5%	8%	5%
Total assets			2,057.8	2,853.6	Volume/mix	2%	0%	4%	3%
Invested capital			972.5	1,238.5	Currencies	<1%	-7%	-3%	-3%
Net working capital			220.6	208.1	M&A	<1%	-	<1%	-
Equity			797.2	893.0	EUR growth	4%	-3%	5%	2%
Net interest-bearing debt			734.4	1,345.0	EBITDA b.s.i.	78.2	79.1	273.5	285.2
Key ratios					EBITDA b.s.i. margin	43.8%	45.6%	40.1%	41.1%
Continuing operations					EBIT b.s.i.	67.9	66.7	234.3	237.8
Gross margin	63.1%	61.6%	61.5%	60.2%	EBIT margin b.s.i., %	38.0%	38.4%	34.3%	34.3%
EBITDA margin b.s.i.	43.9%	47.6%	39.7%	41.3%	ROIC excl. goodwill			44.2%	41.1%
EBIT margin b.s.i.	37.9%	38.4%	33.6%	33.7%	Health & Nutrition				
EBIT margin	37.5%	35.0%	33.3%	32.3%	Revenue	70.5	81.0	255.1	276.9
R&D	7.4%	6.7%	8.1%	8.0%	Organic growth	4%	18%	9%	9%
Capex	15.1%	20.2%	12.6%	12.2%	Volume/mix	4%	19%	9%	10%
Group					Currencies	2%	-6%	1%	-1%
ROIC excl. goodwill	41.2%	36.1%	37.3%	32.2%	M&A	-	2%	-	1%
ROIC	23.1%	19.0%	20.3%	16.8%	EUR growth	6%	15%	10%	9%
Net debt to EBITDA b.s.i.			1.8x	3.1x	EBITDA b.s.i.	31.1	41.9	98.8	115.4
					EBITDA b.s.i. margin	44.1%	51.7%	38.7%	41.7%
					EBIT b.s.i.	26.4	31.0	80.4	89.1
					EBIT margin b.s.i., %	37.4%	38.3%	31.5%	32.2%
					ROIC excl. goodwill			29.5%	22.6%

Revenue split by business, YTD



Revenue split by region, YTD

