

ORIFLAME

S W E D E N

ORIFLAME GROUP

€ million	Q4 2019	Q4 2018	LTM 2019	LTM 2018
Operating profit	35.1	50.8	125.1	153.1
Depreciation, amortization and impairment	10.8	11.0	41.8	40.4
Share incentive plan	-2.0	-2.8	-1.8	6.1
EBITDA	43.9	59.0	165.1	199.6
Non-recurring items (excluding impairment)	8.4	0.0	16.1	0.0
Adjusted EBITDA	52.4	59.0	181.2	199.6
Cash flow from operating activities	75.3	60.6	95.0	123.9
Non-recurring items	9.0	0.0	47.7	0.0
Unpaid non-recurring items on 31.12.2019	-9.0	0.0	-9.0	0.0
Adjusted Cash flow from operating activities	75.3	60.6	133.7	123.9
Adjusted Cash flow from operating activities	75.3	60.6	133.7	123.9
<i>Excluding</i> Interest received	-0.4	-2.8	-10.2	-12.2
<i>Excluding</i> Interest and bank charges paid	1.1	6.3	50.2	23.4
Non-recurring items on Interest and bank charges paid	0.0	0.0	-31.1	0.0
Cash flow used in investing activities	-3.0	-3.4	-15.8	-11.8
Payment of lease liabilities	-5.9	-5.2	-21.6	-22.5
Adjusted Cash flow before financing activities	67.0	55.5	105.2	100.9

PARENT GROUP

€ million	LTM 2019
Operating profit	120.0
Depreciation, amortization	41.2
Share incentive plan	-1.8
EBITDA	159.4
Non-recurring items	21.4
Adjusted EBITDA	180.8
€ million	31.12.2019
Senior Secured Notes - € 475.0 million	475.0
Senior Secured Notes - \$ 335.0 million	298.2
Secured debt	773.2
Secured debt	773.2
less cash and cash equivalents	-143.5
Net Secured debt	629.7
Secured debt	773.2
Lease liabilities short term	20.9
Lease liabilities long term	50.2
Total debt	844.3
Net Secured Debt	629.7
Adjusted EBITDA LTM	180.8
Net Secured Debt ratio	3.5