

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED DECEMBER 31, 2018

(in thousands of USD, except as otherwise stated)

| | Attributable to shareholders of the parent company | | | | | | | |
|--|--|---------------|-----------------|--------------------------------------|-------------------|-----------|---------------------------|-----------|
| | Notes | Share capital | Treasury shares | Foreign currency translation reserve | Retained earnings | Total | Non-controlling interests | Total |
| At January 1, 2017 | | 10,471 | (423) | (465,655) | 1,035,134 | 579,527 | 11,774 | 591,301 |
| Profit for the year (restated) | | - | - | - | 468,233 | 468,233 | 3,796 | 472,029 |
| Other comprehensive income for the year, net of tax (restated) | | - | - | 39,967 | (323) | 39,644 | 572 | 40,216 |
| Total comprehensive income for the year (restated) | | - | - | 39,967 | 467,910 | 507,877 | 4,368 | 512,245 |
| Dividends declared | 12 | - | - | - | (253,680) | (253,680) | (4,579) | (258,259) |
| Acquisition of non-controlling interests through increase of ownership in subsidiaries | | - | - | - | (1,324) | (1,324) | (1,159) | (2,483) |
| At December 31, 2017 (restated) | | 10,471 | (423) | (425,688) | 1,248,040 | 832,400 | 10,404 | 842,804 |
| Profit for the year | | - | - | - | 264,271 | 264,271 | 3,840 | 268,111 |
| Other comprehensive loss for the year, net of tax | | - | - | (156,093) | 191 | (155,902) | (1,793) | (157,695) |
| Total comprehensive income for the year | | - | - | (156,093) | 264,462 | 108,369 | 2,047 | 110,416 |
| Dividends declared | 12 | - | - | - | (218,357) | (218,357) | (3,007) | (221,364) |
| Sale of treasure shares | 21 | - | 1 | - | 147 | 148 | - | 148 |
| At December 31, 2018 | | 10,471 | (422) | (581,781) | 1,294,292 | 722,560 | 9,444 | 732,004 |

(in thousands of USD, except as otherwise stated)

| | Notes | Year ended December 31, 2018 | Year ended December 31, 2017 (restated) |
|---|-------|---------------------------------|---|
| Cash flows from financing activities | | | |
| Proceeds from short-term and long-term borrowings | 22 | 10,732 | 2,571 |
| Repayments of long-term borrowings | 22 | (202,285) | (200,000) |
| Increase of ownership in subsidiary | | – | (2,483) |
| Dividends paid to the owners of the Company | 12 | (145,784) | (246,399) |
| Dividends paid to non-controlling interests | 12 | (3,171) | (3,613) |
| Advances paid under lease contracts | | (13,825) | (11,602) |
| Sale of treasury shares | 21 | 148 | – |
| Net cash used in financing activities | | (354,185) | (461,526) |
| Net increase / (decrease) in cash and cash equivalents | | 83,075 | (119,499) |
| Cash and cash equivalents at the beginning of the year | 20 | 121,528 | 234,138 |
| Effect of exchange rate changes on the balance of cash held in foreign currencies | | (31,738) | 6,889 |
| Cash and cash equivalents at the end of the year | 20 | 172,865 | 121,528 |