

EBITA* → Net profit

	2020 LTM Q3	2019 LTM Q3	2019 Jan-Dec	
Net Sales	1 996.7	1 741.5	1 825.4	
Operational costs	-1 666.6	-1 496.5	-1.563.2	
Profit from operations, EBITA*	330.1	235.0	262.2	EBITA*, best representation of the profits from the ongoing operations
Acquisition costs	-4.7	-34.3	-31.9	Direct costs related to acquisitions, occurs with irregularity
Earn-out debt adjustments	9.3	70.1	60.3	Adjustment of debt related to conditional considerations (“earn-out”) for acquisitions, booked as a revenue item
Add back amortizations non acquisition	4.0	-	-	Add back amortization of intangible non-current asset non acquisition related
EBITA	338.7	270.8	290.6	
Amortizations	-25.7	-86.5	-68.8	Incl reduced goodwill related to acquisitions, booked as a cost item (-60.9 in Jan-Dec 2019)
EBIT	313.0	184.3	221.8	
Net financial income/expense	-1.3	-4.7	-0.9	
Discounted interest	-15.3	-7.3	-11.9	Discounted interest on conditional considerations (“earn-out”) for acquisitions and discounted interest for leases according to IFRS 16
EBT	296.3	172.3	209.0	
Tax	-63.6	-37.0	-43.8	Tax (21.5% LTM Q3 2020) based on EBT excluding GW write down, earn-out debt adjustments, discounted interest and tax related to previous year
Net profit	232.6	135.3	165.2	