

# CONSOLIDATED STATEMENTS OF OPERATIONS

In millions of U.S. dollars	4Q 20	1Q 21	Q2 sales prices +5%	Q2 sales prices +10%	Q2 sales prices +15%
Sales	\$14.184	\$16.193	\$17.003	\$17.812	\$18.622
Depreciation	(711)	(601)	(650)	(650)	(650)
Impairments items net of purchase gains	(331)	0			
Exceptional items	1.314	0			
<b>Operating income / (loss)</b>	<b>1.998</b>	<b>2.641</b>	<b>3.307</b>	<b>3.972</b>	<b>4.638</b>
Operating margin %	14,1%	16,3%	19,4%	22,3%	24,9%
Income (loss) from associates, joint ventures and other investments	7	453	500	550	600
Net interest expense	(88)	(91)	(100)	(100)	(100)
Foreign exchange and other net financing (losses)	(270)	(194)	(200)	(200)	(200)
<b>Income (loss) before taxes and non-controlling interest</b>	<b>1.647</b>	<b>2.809</b>	<b>3.507</b>	<b>4.222</b>	<b>4.938</b>
Current tax	(373)	(569)	(721)	(854)	(988)
Deferred tax	15	165	p.m.	p.m.	p.m.
Income tax benefit / (expense)	(358)	(404)	(721)	(854)	(988)
<b>Income (loss) including non-controlling interest</b>	<b>1.289</b>	<b>2.405</b>	<b>2.786</b>	<b>3.368</b>	<b>3.950</b>
Non-controlling interests	(82)	(120)	(150)	(175)	(200)
<b>Income (loss)</b>	<b>1.207</b>	<b>2.285</b>	<b>2.636</b>	<b>3.193</b>	<b>3.750</b>
Income from discontinued operations, net of tax					
<b>Net income (loss) attributable to owners of the parent</b>					
Basic earnings (loss) per common share (\$) *	1,01	1,94	2,24	2,71	3,18
Diluted earnings (loss) per common share (\$) *	1,00	1,93	2,23	2,70	3,17
Weighted average common shares outstanding (in millions) *	1.199	1.178	1.178	1.178	1.178
Diluted weighted average common shares outstanding (in millions) *	1.204	1.183	1.183	1.183	1.183
<b>EBITDA</b>	<b>\$1.726</b>	<b>\$3.242</b>	<b>\$3.957</b>	<b>\$4.622</b>	<b>\$5.288</b>
EBITDA Margin %	12,2%	20,0%	23,3%	25,9%	28,4%