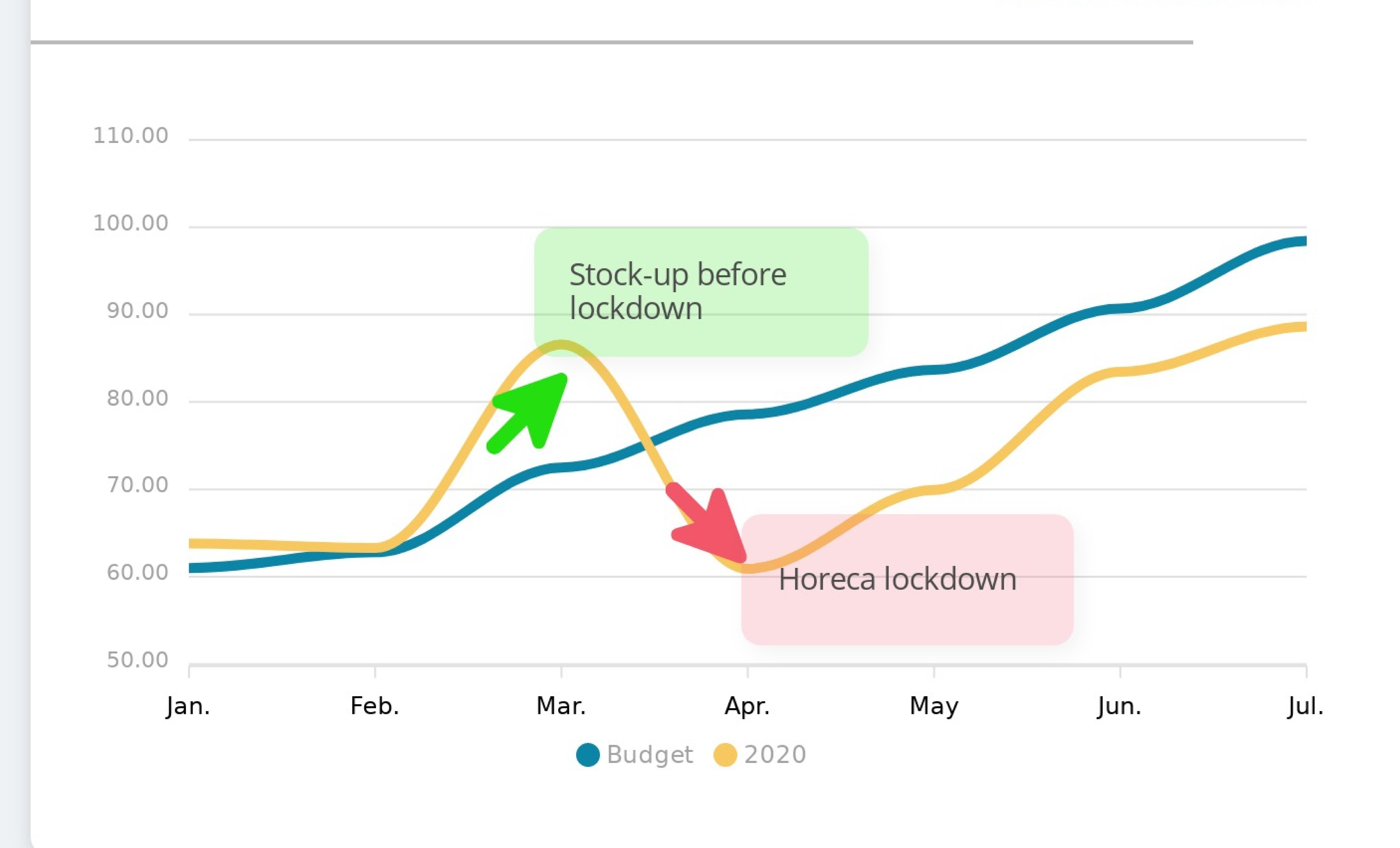




Volume: 428 Million Liters

- 4.8% vs. Budget
- 7.1% vs. Last Year

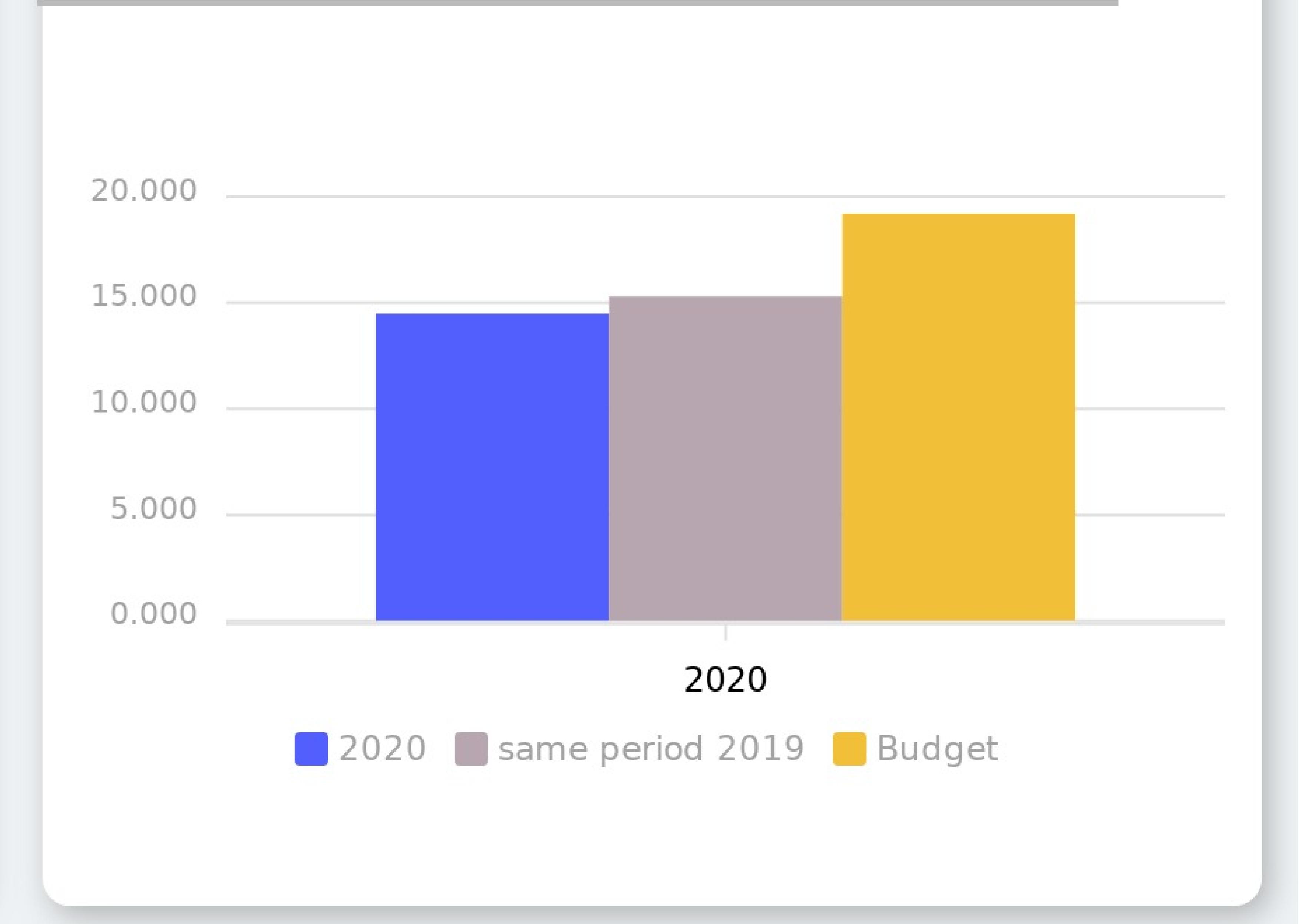




Operational result:

14.475.000€

- 5.3% vs. Budget
- 24.6% vs. Last Year





Financial results Half-year 2020



Operational result



14.475.000€

- 5.3% vs. Budget 24.6% vs. Last Year



Volume

What has influenced the result?



The lockdown:

- Stock-up in March
- Horeca lockdown
- less of "on the go"
- less "office-consumption"



Commercial initiatives:

- promotions for our clients in the Horeca sector



Sale of Brecon Carreg

- 22 Million Liters less



Operational results

What has influenced the result?

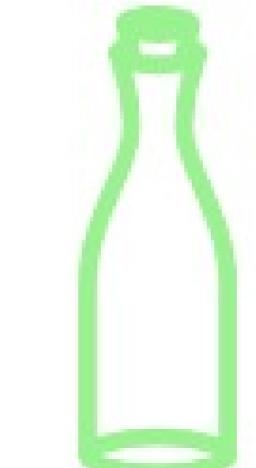


The lockdown:

- less volume



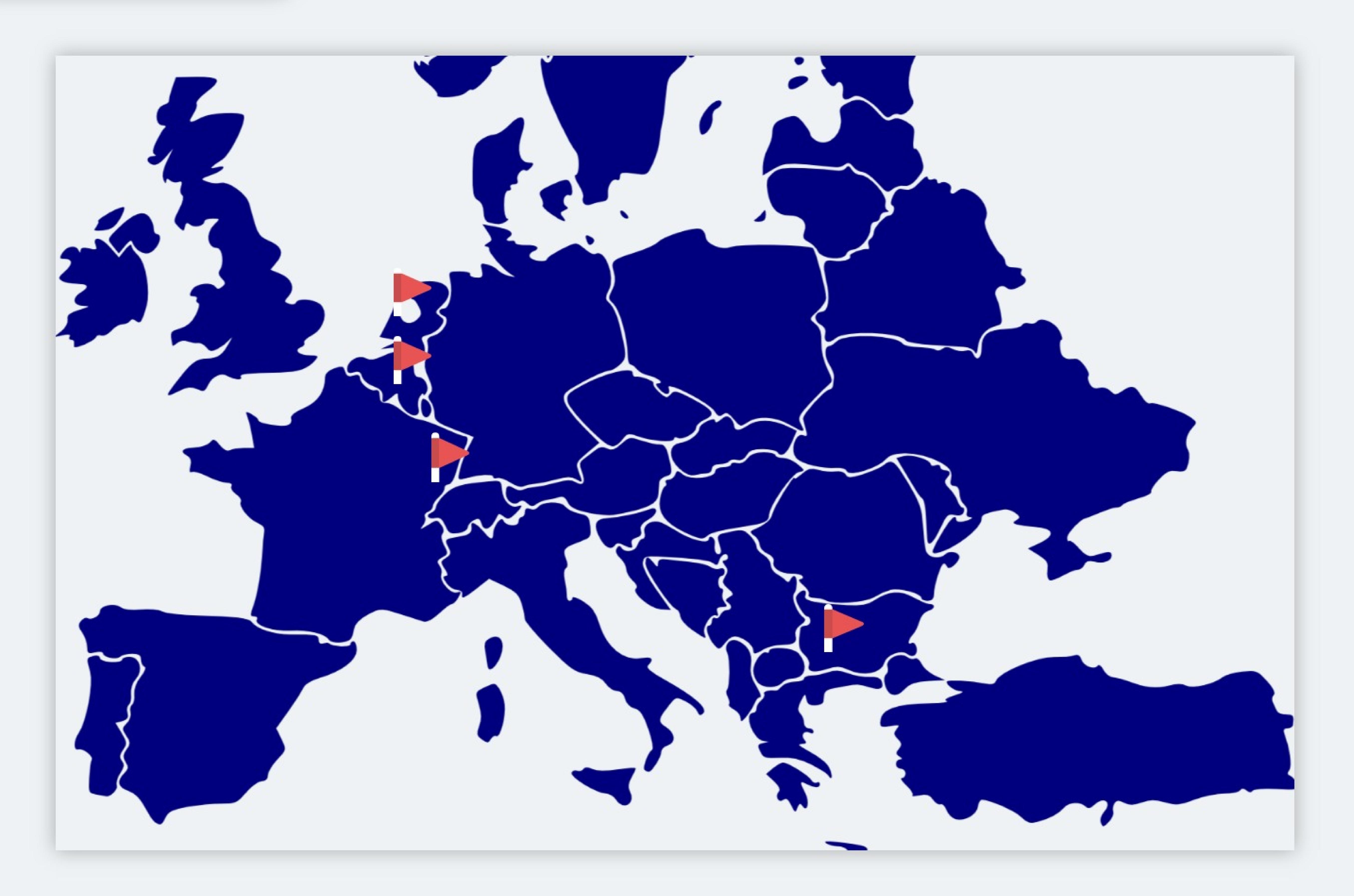
Economies and other actions implemented



An unfavorable "products mix":

- More big formats:
- Less formats of high added value (ex. less 50 cl PET & glass formats)







Market share (volume)

Netherland:

+ 0.0 pts for all Spadel water Brands together

Belgium:

+ 1.0 pts for all Spadel water Brands together

France:

+ 0.4 pts for all Spadel water Brands together

Bulgaria:

+ 3.3 pts for all Spadel water Brands together



Financial results Half-year 2020



- 24.6% vs. Last Year



Corrective plans:



Cost-management



Continued economies



Boost Horeca plan



Lidl listing (Belgium)

Word of the CEO Marc du Bois:

"I would like to thank all the teams for their flexibility and commitment during these six months! Thanks to you we have been able to limit the negative effects of the crisis on our results.

Now we will do our utmost to keep up the momentum. I am convinced that we will be able to considerably reduce the gap in relation to our budget by the end of the year, thanks to the cost management, economies, Horeca plan and also, in part, to the heat wave we have experienced.

Thank you for your efforts!

