SAPPI LIMITED

## UNAUDITED CONDENSED CONSOLIDATING GROUP FINANCIAL INFORMATION FOR THE ISSUER, THE PARENT GUARANTOR, THE SUBSIDIARY GUARANTORS AND THE NON-GUARANTOR SUBSIDIARIES AT SEPTEMBER 2016

The notes were issued by Sappi Papier Holding GmbH, an Austrian limited liability company. The obligations under the Notes are guaranteed by Sappi Limited (the "Parent Guarantor"), Sappi Gratkorn GmbH, Sappi MagnoStar GmbH, Sappi Austria Produktions-GmbH & Co. KG, Sappi International S.A., SDW Holdings Corporation, Sappi Cloquet LLC, S.D. Warren Company, Sappi Lanaken NV, Sappi Deutschland GmbH, Sappi Deutschland Holding GmbH, Sappi Netherlands BV, Sappi Lanaken Press Paper NV, Sappi Pulp Asia Limited, Sappi Alfeld GmbH, Sappi Maastricht BV, Sappi Ehingen GmbH, Sappi Europe SA, Sappi Stockstadt GmbH and Sappi Finland I Oy (the "Subsidiary Guarantors" and, together with the Parent Guarantor, the "Guarantors") on a full and unconditional basis, subject to any limitations required by applicable law.

For the benefit of investors in the Notes, the condensed consolidating financial information for the Issuer, the Parent Guarantor, the Subsidiary Guarantors, and all other non-guarantor subsidiaries with eliminations is presented below. All financial information has been prepared under the historical cost convention, and complies in all material respects with International Financial Reporting Standards. Financial information for the Parent Guarantor and the Issuer is presented on a standalone basis adjusted for impairment consolidation entries, while financial information for the Subsidiary Guarantors and the non-guarantor subsidiaries, is presented on a combined basis.

The condensed consolidating financial information should be read in conjunction with the financial information as of and for the year ended September 2016. This condensed consolidating financial information has not been audited and has not been prepared in accordance with Rule 3-10 of Regulation S-X of the United States Securities and Exchange Commission promulgated under the U.S. Securities Act of 1933, as amended.

## UNAUDITED CONDENSED CONSOLIDATING GROUP INCOME STATEMENT FOR THE ISSUER, THE PARENT GUARANTOR, THE SUBSIDIARY GUARANTORS AND THE NON-GUARANTOR SUBSIDIARIES FOR THE YEAR ENDED SEPTEMBER 2016

US\$ million	Parent guarantor (Sappi Limited)	Subsidiary issuer (Sappi Papier Holding GmbH)	Subsidiary guarantors (excluding issuer)	Non- guarantor subsidiaries	Eliminations	Consolidated totals
Sales	-	1,357	4,053	1,262	(1,531)	5,141
Cost of sales	-	(1,311)	(3,643)	(826)	1,510	(4,270)
Gross profit	-	46	410	436	(21)	871
Selling, general and administration (expenses) income	(2)	(14)	(239)	(82)	1	(336)
Share of profit from joint ventures	-	-	-	8	1	9
Other operating (expenses) income	-	(3)	1	(470)	472	-
Operating profit (loss)	(2)	29	172	(108)	453	544
Income from subsidiaries	-	16	-	-	(16)	-
Net finance income (costs)	1	(98)	(24)	-	-	(121)
Profit (loss) before taxation	(1)	(53)	148	(108)	437	423
Taxation relief (charge)	-	3	(21)	(88)	2	(104)
Profit (loss) for the period	(1)	(50)	127	(196)	439	319

# SAPPI LIMITED

UNAUDITED CONDENSED CONSOLIDATING GROUP BALANCE SHEET FOR THE ISSUER, THE PARENT GUARANTOR, THE SUBSIDIARY GUARANTORS AND THE NON-GUARANTOR SUBSIDIARIES AT SEPTEMBER 2016

		Subsidiary				
	Parent	issuer	Subsidiary			
	guarantor	(Sappi Papier	guarantors	Non-		
	(Sappi	Holding	(excluding	guarantor		Consolidated
US\$ million	Limited)	GmbH)	issuer)	subsidiaries	Eliminations	totals
ASSETS						
Non-current assets	2,723	3,374	3,043	942	(6,911)	3,171
Property, plant and equipment	-	4	1,761	737	(1)	2,501
Plantations	-	-	-	441	-	441
Deferred tax assets	-	-	152	-	-	152
Goodwill and intangible assets	-	37	8	10	(38)	17
Equity investments	-	-	7	14	(1)	20
Other non-current assets	-	8	3	88	(60)	39
Derivative financial instruments	-	-	-	1	-	1
Amounts due from group companies	23	159	3	597	(782)	-
Investments in subsidiairies	2,700	3,166	1,109	(946)	(6,029)	-
Current assets	2	906	4 000	(555)	(2.047)	0.000
Inventories	3	906	4,669 466	(555)	(3,017)	2,006 606
Amounts due from (to) group companies	2	717	3,342	(1,049)	(3,012)	000
Trade and other receivables	2	143	450	(1,043)	(3,012)	642
Derivative financial instruments	'	38	450	2	(4)	44
Taxation receivable	-		4	(2)	-	11
Cash and cash equivalents		1	401	302	(1)	703
Cash and Cash equivalents	-	1	401	302	(1)	705
Total assets	2,726	4,280	7,712	387	(9,928)	5,177
EQUITY AND LIABILITIES						
Shareholders' equity	2,703	639	3,732	299	(5,995)	1,378
Non-current liabilities	16	1,304	766	1,027	(788)	2,325
Interest-bearing borrowings	(1)	1,100	(1)	436	(	1,535
Amounts due to (from) group companies	17	172	309	283	(781)	-
Deferred tax liabilities	-	-		276	(4)	272
Other non-current liabilities	-	32	458	32	(4)	518
Current liabilities	7	2,337	3,214	(939)	(3,145)	1,474
Interest-bearing borrowings	-	576	-	-	-	576
Amounts due to (from) group companies	1	1,710	2,648	(1,221)	(3,138)	-
Derivative financial instruments	-	-	1	1	-	2
Trade and other payables	6	50	548	242	(7)	839
Taxation payable	-	-	5	37	-	42
Provisions	-	1	12	2	-	15
Total equity and liabilities	2,726	4,280	7,712	387	(9,928)	5,177
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# SAPPI LIMITED UNAUDITED CONDENSED CONSOLIDATING GROUP STATEMENT OF CASH FLOWS FOR THE ISSUER, THE PARENT GUARANTOR, THE SUBSIDIARY GUARANTORS AND THE NON-GUARANTOR SUBSIDIARIES FOR THE YEAR ENDED SEPTEMBER 2016

ParentissuerSubsidiaryUSS million(Sappi(SappiSubsidiaryElimitationsConsolidatedUSS millionLimited)GmbH)issuer)subsidiariesElimitationstotalsProfit (Joss) for the period(1)(50)127(16)439319Adjustments for:-1202105-308Depreciation, fellings and amortisation-1202105-308Taxation-(3)2188(2)104Net finance costs(1)97241-(15)Plentation price fair value adjustments(120)-(120)Other non-cash items2(3)17442(446)12Cash generated from (utilised in) operations-1154307(9)663Movement in working capital-1154(13)7(32)(91)Taxation (paid) received (costs paid)1154(13)7(32)(91)Taxation (paid) received (paid)1381Proceeds on disposal of assets1381Repayment of interest-bearing borrowings1381Repayment of interest-bearing borrowings1381Repayment in interest-bearing borrowings1381Repayment in interest-beari			Subsidiary				
US\$ million   Holding   (excluding issuer)   guarantor   Consolidated bissuer)     US\$ million   Limited)   GmBH   issuer)   subsidiaries   Eliminations   totals     Profit (loss) for the period Adjustments for:   (1)   (50)   127   (19)   439   319     Depreciation, fellings and amortisation   -   1   202   105   -   308     Taxation   -   (3)   21   88   (2)   104     Net finance costs   (1)   97   24   1   -   121     Defined post-employment benefits paid   -   (1)   (37)   (13)   -   (15)     Defined post-employment benefits paid   -   11   (37)   (13)   -   (120)   -   (120)   -   (120)   -   (120)   -   (120)   -   (120)   -   (120)   -   (120)   -   (120)   -   (120)   -   (120)   -   (120)   -   121   43		Parent	issuer	Subsidiary			
USS million   Limited)   GmbH)   issuer)   subsidiaries   Eliminations   totals     Profit (loss) for the period Adjustments for:   (1)   (50)   127   (16)   439   319     Depreciation, fellings and amortisation   -   1   202   105   -   308     Taxation   -   (3)   21   88   (2)   104     Net finance costs   (1)   97   24   1   -   120     Plentation price fair value adjustments   -   (1)   (37)   (13)   -   (15)     Plantation price fair value adjustments   -   -   -   (120)   -   (120)     Other non-cash items   2   (3)   17   442   (446)   12     Cash generated from (utilised in) operations   -   126   32   (33)   (121)   4     Net mer-company dividends received (paid)   -   54   (54)   (11)   -   -     Cash generated from (utilised in) operating activities   -		guarantor	(Sappi Papier	guarantors	Non-		
Profit (loss) for the period Adjustments for:   (1)   (50)   127   (196)   439   319     Adjustments for:   0		(Sappi	Holding	(excluding	guarantor		Consolidated
Adjustments for: - 1 202 105 - 308   Taxation - (3) 21 88 (2) 104   Net finance costs (1) 97 24 1 - 121   Defined post-employment benefits paid - (1) (37) (13) - (120)   Plantation price fair value adjustments - - - (120) - (120)   Cash generated from (utilised in) operations - - 126 32 (33) (121) 4   Net finance income received (costs paid) 1 (54) (13) 7 (32) (91)   Taxation (paid) received - - 3 (7) (52) - (56)   Net inter-company dividends received (paid) - 54 (54) (11) 1 -   Capital expenditure - - 170 312 228 (161) 550   Capital expenditure - - - 1381 (7) 6   Cashutilised in investing activities - <th>US\$ million</th> <th>Limited)</th> <th>GmbH)</th> <th>issuer)</th> <th>subsidiaries</th> <th>Eliminations</th> <th>totals</th>	US\$ million	Limited)	GmbH)	issuer)	subsidiaries	Eliminations	totals
Depreciation, fellings and amortisation   -   1   202   105   -   308     Taxation   -   (3)   21   88   (2)   104     Net finance costs   (1)   97   24   1   -   121     Defined post-employment benefits paid   -   (1)   (37)   (13)   -   (51)     Plantation price fair value adjustments   -   -   -   (120)   -   (120)     Other non-cash items   2   (3)   17   442   (446)   12     Cash generated from (utilised in) operations   -   126   32   (33)   (121)   4     Net finance income received (costs paid)   1   (54)   (13)   7   (32)   (91)     Taxation (paid) received for (utilised in) operation setivities   1   170   312   228   (161)   550     Cash generated from (utilised in) operating activities   -   -   13   (7)   6     Cash generated from (utilised in) operating activities   -	Profit (loss) for the period	(1)	(50)	127	(196)	439	319
Taxation - (3) 21 88 (2) 104   Net finance costs (1) 97 24 1 - 121   Defined post-employment benefits paid - (1) 97 24 1 - 121   Plantation price fair value adjustments - - (11) (37) (13) - (120)   Other non-cash items 2 (3) 17 442 (446) 12   Cash generated from (utilised in) operations - 126 32 (33) (121) 4   Net inter-company dividends received (paid) - 126 32 (33) (121) 4   Ant finance income received (costs paid) 1 (54) (13) 7 (32) (91)   Taxation (paid) received - 54 (54) (1) 1 - (56)   Net inter-company dividends received (paid) - 54 (54) (1) 1 - (241)   Proceeds from interest-bearing borrowings - - (3) (142) (96) -	Adjustments for:						
Net finance costs (1) 97 24 1 - 121   Defined post-employment benefits paid - (1) (37) (13) - (15)   Plantation price fair value adjustments - - (10) (37) (13) - (120)   Other non-cash items 2 (3) 17 442 (446) 12   Cash generated from (utilised in) operations - 41 354 307 (9) 693   Movement in working capital - 126 32 (33) (121) 4   Net inter-company dividends received (paid) - 54 (54) (1) 1 - (56)   Cash generated from (utilised in) operating activities 1 170 312 228 (161) 550   Capital expenditure - (3) (142) (96) - (241)   Proceeds on disposal of assets - - - 13 (7) 6   Cash utilised in investing activities - - - 13 3 - -	Depreciation, fellings and amortisation	-	1	202	105	-	308
Defined post-employment benefits paid - (1) (37) (13) - (51)   Plantation price fair value adjustments - - - (120) - (120)   Other non-cash items 2 (3) 17 442 (446) (12)   Cash generated from (utilised in) operations - 41 354 307 (9) 693   Movement in working capital - 126 32 (33) (121) 4   Net finance income received (costs paid) 1 (54) (13) 7 (32) (91)   Taxation (paid) received - 3 (7) (52) - (56)   Net finance income received (paid) - 54 (54) (11) 1    Capital expenditure - (3) (142) (96) - (241)   Proceeds on disposal of assets - - - 13 (7) 6   Cash utilised in investing activities - - 13 (7) 6   Cash utilised in investing activities - -	Taxation	-	(3)	21	88	(2)	104
Plantation price fair value adjustments - - (120) - (120)   Other non-cash items 2 (3) 17 442 (446) 12   Cash generated from (utilised in) operations - 41 354 307 (9) 6933   Movement in working capital - 126 32 (33) (121) 4   Net finance income received (costs paid) 1 (54) (13) 7 (32) (91)   Taxation (paid) received (paid) - 54 (54) (1) 1 -   Cash generated from (utilised in) operating activities 1 170 312 228 (161) 550   Capital expenditure - - - 13 (7) 6   Cash utilised in investing activities - - - 13 (7) 6   Cash utilised in investing activities - - 13 (7) 6   Cash utilised in investing activities - - 1 381   Repayment of interest-bearing borrowings - - 1 381 </td <td>Net finance costs</td> <td>(1)</td> <td>97</td> <td>24</td> <td>1</td> <td>-</td> <td>121</td>	Net finance costs	(1)	97	24	1	-	121
Other non-cash items   2   (3)   17   442   (446)   12     Cash generated from (utilised in) operations   -   41   354   307   (9)   693     Movement in working capital   -   126   32   (33)   (121)   4     Net finance income received (costs paid)   1   (54)   (13)   7   (32)   (9)   693     Net finance income received (paid)   -   126   32   (33)   (121)   4     Cash generated from (utilised in) operating activities   -   54   (54)   (11)   1   -   -   (56)   .   (241)   .	Defined post-employment benefits paid	-	(1)	(37)	(13)	-	(51)
Cash generated from (utilised in) operations   -   41   354   307   (9)   693     Movement in working capital   -   126   32   (33)   (121)   4     Net finance income received (costs paid)   1   (54)   (13)   7   (32)   (91)     Taxation (paid) received   -   3   (7)   (52)   -   (56)     Net inter-company dividends received (paid)   -   54   (54)   (1)   1   -     Cash generated from (utilised in) operating activities   1   170   312   228   (161)   550     Capital expenditure   -   (3)   (142)   (96)   -   (241)     Proceeds on disposal of assets   -   -   -   13   (7)   6     Cash utilised in investing activities   (118)   (164)   (142)   (21)   254   (191)     Proceeds from interest-bearing borrowings   -   -   1   381   Repayment of interest-bearing borrowings   -   -   1	Plantation price fair value adjustments	-	-	-	(120)	-	(120)
Movement in working capital - 126 32 (33) (121) 4   Net finance income received (costs paid) 1 (54) (13) 7 (32) (91)   Taxation (paid) received - 3 (7) (52) - (56)   Net inter-company dividends received (paid) - 54 (54) (1) 1 -   Cash generated from (utilised in) operating activities 1 170 312 228 (161) 550   Capital expenditure - (3) (142) (96) - (241)   Proceeds on disposal of assets - - - 44 - 44   Other movements - - - 13 (7) 6   Cash utilised in investing activities (118) (164) (142) (21) 254 (191)   Proceeds from interest-bearing borrowings - 380 - - 1 381   Repayment of interest-bearing borrowings - (430) - (82) 1 (511)   (Decrease) increase in other non-cur	Other non-cash items	2	(3)	17	442	(446)	12
Net finance income received (costs paid) 1 (54) (13) 7 (32) (91)   Taxation (paid) received - 3 (7) (52) - (56)   Net inter-company dividends received (paid) - 54 (54) (1) 1 -   Cash generated from (utilised in) operating activities 1 170 312 228 (161) 550   Capital expenditure - (3) (142) (96) - (241)   Proceeds on disposal of assets - - 44 - 44   Other movements - - 13 (7) 6   Cash utilised in investing activities (118) (164) (142) (21) 254 (191)   Proceeds from interest-bearing borrowings - 380 - - 1 381   Repayment of interest-bearing borrowings - (430) - (82) 1 (511)   (Decrease) increase in other non-current liabilities - - 164 (20) (144) -   Movement in long-term inter-company loans	Cash generated from (utilised in) operations	-	41	354	307	(9)	693
Taxation (paid) received - - 3 (7) (52) - (56)   Net inter-company dividends received (paid) - - 54 (54) (1) 1 -   Cash generated from (utilised in) operating activities 1 170 312 228 (161) 550   Capital expenditure - (3) (142) (96) - (241)   Proceeds on disposal of assets - - - 44 - 44   Other movements - - 13 (7) 6 (7) 6   Cash utilised in investing activities (118) (164) (142) (21) 254 (191)   Proceeds from interest-bearing borrowings - 380 - - 1 381   Repayment of interest-bearing borrowings - (430) - (82) 1 (511)   (Decrease) increase in other non-current liabilities - - 164 (20) (144) -   Equity and capital contributions (paid) received - - 166 9 - <	Movement in working capital	-	126	32	(33)	(121)	4
Net inter-company dividends received (paid)   -   54   (54)   (1)   1   -     Cash generated from (utilised in) operating activities   1   170   312   228   (161)   550     Capital expenditure   -   (3)   (142)   (96)   -   (241)     Proceeds on disposal of assets   -   -   44   -   44     Other movements   -   -   13   (7)   6     Cash utilised in investing activities   (118)   (164)   (142)   (21)   254   (191)     Proceeds from interest-bearing borrowings   -   -   13   (7)   6     Repayment of interest-bearing borrowings   -   380   -   -   1   381     Repayment of interest-bearing borrowings   -   (430)   -   (82)   1   (511)     (Decrease) increase in other non-current liabilities   -   -   164   (20)   (144)   -     Movement in long-term inter-company loans   121   44   (123)	Net finance income received (costs paid)	1	(54)	(13)	7	(32)	(91)
Cash generated from (utilised in) operating activities   1   170   312   228   (161)   550     Capital expenditure   -   (3)   (142)   (96)   -   (241)     Proceeds on disposal of assets   -   -   44   -   44     Other movements   -   -   -   44   -   44     Other movements   -   -   -   13   (7)   6     Cash utilised in investing activities   -   -   -   133   (7)   6     Cash utilised in investing activities   -   -   -   133   (7)   6     Cash utilised in investing activities   -   -   -   133   (7)   6     Cash utilised in investing activities   -   -   1380   -   -   1381     Repayment of interest-bearing borrowings   -   (430)   -   (82)   1   (511)     Decrease in other non-current liabilities   -   -   164   (20)   (144)	Taxation (paid) received	-	3	(7)	(52)	-	(56)
Capital expenditure - (3) (142) (96) - (241)   Proceeds on disposal of assets - - - 44 - 44   Other movements - - - 13 (7) 6   Cash utilised in investing activities (118) (164) (142) (21) 254 (191)   Proceeds from interest-bearing borrowings - 380 - - 1 381   Repayment of interest-bearing borrowings - (430) - (82) 1 (511)   (Decrease) increase in other non-current liabilities - - 164 (20) (144) -   Equity and capital contributions (paid) received - - 164 (20) (144) -   Movement in long-term inter-company loans 121 44 (123) (80) 38 -   Share plan charges (3) - (6) 9 - - -   Cash effect of financing activities 118 (6) 32 (170) (104) (130)   Net movemen	Net inter-company dividends received (paid)	-					-
Proceeds on disposal of assets - - - - 44 - 44   Other movements - - - 13 (7) 6   Cash utilised in investing activities (118) (164) (142) (21) 254 (191)   Proceeds from interest-bearing borrowings - 380 - - 1 381   Repayment of interest-bearing borrowings - (430) - (82) 1 (511)   (Decrease) increase in other non-current liabilities - - 164 (20) (144) -   Movement in long-term inter-company loans 121 44 (123) (80) 38 -   Share plan charges (3) - (6) 9 - - -   Cash effect of financing activities 118 (6) 32 (170) (104) (130)   Net movement in cash and cash equivalents 1 - 202 37 (11) 229   Cash equivalents at beginning of year - - 198 258 - 456	Cash generated from (utilised in) operating activities	1	170	312	228	(161)	550
Other movements   -   -   13   (7)   6     Cash utilised in investing activities   (118)   (164)   (142)   (21)   254   (191)     Proceeds from interest-bearing borrowings   -   380   -   -   1   381     Repayment of interest-bearing borrowings   -   (430)   -   (82)   1   (511)     (Decrease) increase in other non-current liabilities   -   -   164   (20)   (144)   -     Equity and capital contributions (paid) received   -   -   164   (20)   (144)   -     Movement in long-term inter-company loans   121   44   (123)   (80)   38   -     Share plan charges   (3)   -   (6)   9   -   -     Cash effect of financing activities   118   (6)   32   (170)   (104)   (130)     Net movement in cash and cash equivalents   1   -   202   37   (11)   228     Cash end cush equivalents at beginning of year   - </td <td>Capital expenditure</td> <td>-</td> <td>(3)</td> <td>(142)</td> <td>(96)</td> <td>-</td> <td>(241)</td>	Capital expenditure	-	(3)	(142)	(96)	-	(241)
Cash utilised in investing activities   (118)   (164)   (142)   (21)   254   (191)     Proceeds from interest-bearing borrowings   -   380   -   -   1   381     Repayment of interest-bearing borrowings   -   380   -   -   1   381     Repayment of interest-bearing borrowings   -   (430)   -   (82)   1   (511)     (Decrease) increase in other non-current liabilities   -   -   (3)   3   -   -     Equity and capital contributions (paid) received   -   -   164   (20)   (144)   -     Movement in long-term inter-company loans   121   44   (123)   (80)   38   -     Share plan charges   (3)   -   (6)   9   -   -     Cash effect of financing activities   118   (6)   32   (170)   (104)   (130)     Net movement in cash and cash equivalents   1   -   202   37   (11)   229     Cash and cash equivalents at	Proceeds on disposal of assets	-	-	-	44	-	44
Proceeds from interest-bearing borrowings - 380 - - 1 381   Repayment of interest-bearing borrowings - (430) - (82) 1 (511)   (Decrease) increase in other non-current liabilities - - (3) 3 - -   Equity and capital contributions (paid) received - - 164 (20) (144) -   Movement in long-term inter-company loans 121 44 (123) (80) 38 -   Share plan charges (3) - (6) 9 - -   Cash effect of financing activities 118 (6) 32 (170) (104) (130)   Net movement in cash and cash equivalents 1 - 202 37 (11) 229   Cash and cash equivalents at beginning of year - - 198 258 - 456   Translation effects (1) 1 1 7 10 18		-	-	-			
Repayment of interest-bearing borrowings   -   (430)   -   (82)   1   (511)     (Decrease) increase in other non-current liabilities   -   -   (3)   3   -   -     Equity and capital contributions (paid) received   -   -   164   (20)   (144)   -     Movement in long-term inter-company loans   121   44   (123)   (80)   38   -     Share plan charges   (3)   -   (6)   9   -   -     Cash effect of financing activities   118   (6)   32   (170)   (104)   (130)     Net movement in cash and cash equivalents   1   -   202   37   (11)   229     Cash and cash equivalents at beginning of year   -   -   198   258   -   456     Translation effects   (1)   1   1   7   10   18	Cash utilised in investing activities	(118)	(164)	(142)	(21)	254	(191)
(Decrease) increase in other non-current liabilities - - (3) 3 - -   Equity and capital contributions (paid) received - - 164 (20) (144) -   Movement in long-term inter-company loans 121 44 (123) (80) 38 -   Share plan charges (3) - (6) 9 - -   Cash effect of financing activities 118 (6) 32 (170) (104) (130)   Net movement in cash and cash equivalents 1 - 202 37 (11) 229   Cash effects (1) 1 1 7 10 18	Proceeds from interest-bearing borrowings	-	380	-	-	1	381
Equity and capital contributions (paid) received - - 164 (20) (144) -   Movement in long-term inter-company loans 121 44 (123) (80) 38 -   Share plan charges (3) - (6) 9 - - -   Cash effect of financing activities 118 (6) 32 (170) (104) (130)   Net movement in cash and cash equivalents 1 - 202 37 (11) 229   Cash equivalents at beginning of year - - 198 258 - 456   Translation effects (1) 1 1 7 10 18	Repayment of interest-bearing borrowings	-	(430)	-	(82)	1	(511)
Movement in long-term inter-company loans   121   44   (123)   (80)   38   -     Share plan charges   (3)   -   (6)   9   -	(Decrease) increase in other non-current liabilities	-	-	(3)	3	-	-
Share plan charges   (3)   -   (6)   9   -   -     Cash effect of financing activities   118   (6)   32   (170)   (104)   (130)     Net movement in cash and cash equivalents   1   -   202   37   (11)   229     Cash and cash equivalents at beginning of year   -   -   198   258   -   456     Translation effects   (1)   1   1   7   10   18	Equity and capital contributions (paid) received	-	-	164	(20)	(144)	-
Cash effect of financing activities   118   (6)   32   (170)   (104)   (130)     Net movement in cash and cash equivalents   1   -   202   37   (11)   229     Cash and cash equivalents at beginning of year   -   -   198   258   -   456     Translation effects   (1)   1   1   7   10   18	Movement in long-term inter-company loans	121	44	(123)	(80)	38	-
Net movement in cash and cash equivalents   1   -   202   37   (11)   229     Cash and cash equivalents at beginning of year   -   -   198   258   -   456     Translation effects   (1)   1   1   7   10   18	Share plan charges					-	-
Cash and cash equivalents at beginning of year   -   198   258   -   456     Translation effects   (1)   1   1   7   10   18	Cash effect of financing activities	118	(6)	32	(170)	(104)	(130)
Translation effects   (1)   1   1   7   10   18	Net movement in cash and cash equivalents	1	-	202	37	(11)	229
		-	-	198	258	-	456
Cash and cash equivalents at end of year   -   1   401   302   (1)   703	Translation effects	(1)	1	1			
	Cash and cash equivalents at end of year	-	1	401	302	(1)	703