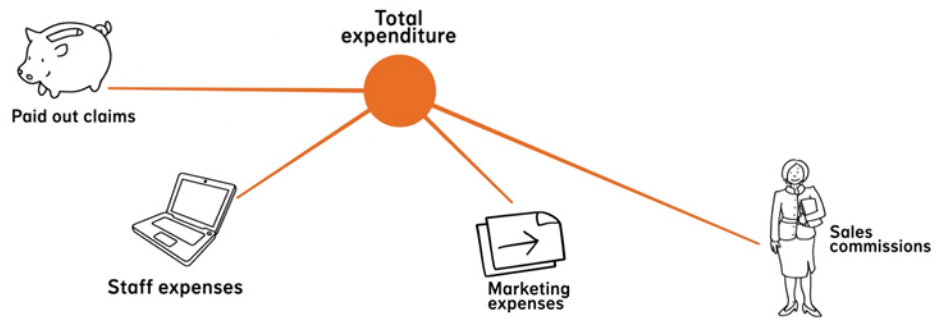


Operating result of ongoing business

Operating result of on-going business is the income realised from 'normal' business operations minus total expenditure.



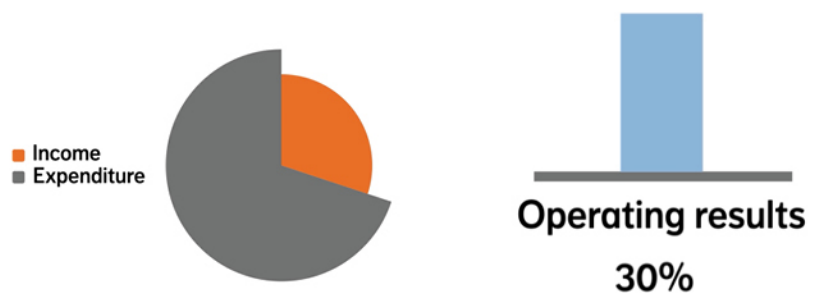
The total expenditures are the costs that we need to make to operate.



Operating result excludes certain elements that are not affected by the operating activities.



The lower our total expenditure, the more profitable NN Group is.



Explaining our key financial metrics.

