

5 Three-year overview

Three-year financial summary in millions of EUR unless otherwise stated

	2019	2020	2021
Income statement			
Sales	6,247	6,502	6,860
Comparable sales growth ¹	(4.6)%	(12.7)%	3.8%
Nominal sales growth	(1.8)%	4.1%	5.5%
Sales of LED-based products (as % of sales)	78%	80%	83%
Gross margin	2,307	2,499	2,671
as a % of sales	36.9%	38.4%	38.9%
Income from operations (or EBIT)	401	416	514
Net income (loss)	267	335	407
Adjusted EBITA ¹	648	695	795
as a % of sales	10.4%	10.7%	11.6%
EBITA ¹	500	536	636
Net income (loss) attributable to shareholders	262	325	397
Earnings per share in EUR	2.08	2.58	3.18
Dividend per share in EUR ²	1.35	1.40	1.45
Balance sheet			
Total assets	6,715	7,710	8,256
Shareholders' equity	2,181	2,196	2,459
Net debt ¹	618	1,275	1,156
Working capital ¹	388	313	250
Investments and cash flow			
Cash flow from operating activities	599	891	704
Net capital expenditure	(70)	(75)	(91)
Free cash flow ¹	529	817	614

¹ For a reconciliation to the most directly comparable IFRS financial measure, see chapter 18, Reconciliation of Non-IFRS Financial Measures, of this Annual Report.

² 2021 Dividend subject to approval by the 2022 Annual General Meeting of Shareholders.

Three-year sustainability summary

	2019	2020	2021
Sustainable innovation, as a % of adjusted research & development spend	84%	85%	93%
Brighter lives revenues, as a % of total sales	16%	* 25%	27% **
Women in leadership, as a % of total leadership roles	17%	23%	25%
Employee Net Promoter Score	18	25	30
Total recordable cases, per 100 FTEs	0.32	0.22	0.17
Lost workday injuries, per 100 FTEs	0.19	0.17	0.12
Fatalities	1	0	0
Initial and continual supplier conformance audits, number of audits	73	73	92
Suppliers audits, performance rate, in %	99%	99%	98%
Lives lit, cumulative since 2017 (in million)	3.8	6	7.2
Cumulative carbon reduction over value chain, in million tonnes CO ₂	0	*	On track **
Climate action revenues, as a % of total sales	58%	* 61%	64% **
Operational gross carbon footprint, in kilotonnes CO ₂ -equivalent	363	260	290
Carbon neutral, as % of total operations	83%	100%	100%
Operational CO ₂ intensity, in tonnes CO ₂ per million euro sales per year	58	40	42
Operational energy consumption, in terajoules	3,885	3,728	3,630
Operational energy intensity, in terajoules per million euro sales	0.62	0.72	0.53
Renewable electricity, as a % of total electricity usage	94%	100%	100%
Circular revenues, as a % of total sales	16%	* 21%	25% **
Total waste to landfill, in scope of commitment ***	2%	<1%	<1%
ISO 14001 certification, as a % of all reporting organizations	77%	82%	83%
ISO 45001 certification, as a % of all reporting organizations	64%	72%	60%

* New Brighter Lives, Better World 2025 sustainability KPIs reported for the first time in 2021.

** 2021 results/assessments are based on current level of availability and accuracy of data.

*** Zero waste to landfill definition was updated in 2021; refer to chapter 19, Definitions and abbreviations, of this Annual Report.