

Three-year overview

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

	2020	2021	2022
Income statement			
Sales	6,502	6,860	7,514
Comparable sales growth ¹	(12.7)%	3.8%	1.2%
Nominal sales growth	4.1%	5.5%	9.5%
Sales of LED-based products (as % of sales)	80%	83%	83%
Gross margin	2,499	2,671	2,732
as a % of sales	38.4%	38.9%	36.4%
Income from operations (or EBIT)	416	514	718
Net income (loss)	335	407	532
Adjusted EBITA ¹	695	795	762
as a % of sales	10.7%	11.6%	10.1%
EBITA ¹	536	636	844
Net income (loss) attributable to shareholders	325	397	523
Earnings per share in EUR	2.58	3.18	4.18
Dividend per share in EUR ²	1.40	1.45	1.50
Balance sheet			
Total assets	7,710	8,256	8,286
Shareholders' equity	2,196	2,459	2,920
Net debt ¹	1,275	1,156	1,356
Working capital ¹	313	250	564
Investments and cash flow			
Cash flow from operating activities	891	704	376
Net capital expenditure	(75)	(91)	69
Free cash flow ¹	817	614	445

¹ For a reconciliation to the most directly comparable IFRS financial measure, see chapter 18, Reconciliation of non-IFRS financial measures.

² 2022 Dividend subject to approval by the 2023 Annual General Meeting of Shareholders.

Three-year sustainability summary

	2020	2021	2022
Sustainable innovation, as a % of adjusted research & development spend	85%	93%	90%
Brighter lives revenues, as a % of total sales ¹	—	25% - 27%	27%
Women in leadership, as a % of total leadership roles	23%	25%	28%
Employee Net Promoter Score	25	30	36
Total recordable cases, per 100 FTEs	0.22	0.17	0.16
Lost workday injuries, per 100 FTEs	0.17	0.12	0.09
Fatalities	—	—	—
Initial and continual supplier conformance audits, number of audits	73	92	79
Suppliers audits, performance rate, in %	99%	98%	94%
Lives lit, cumulative since 2017 (in million)	6	7.2	8.3
Cumulative carbon reduction over value chain, in million tonnes CO ₂ e ¹	—	On track ²	On track ²
Climate action revenues, as a % of total sales ¹	—	61% - 64%	65%
Operational gross carbon footprint, in kilotonnes CO ₂ e	260	290	252
Carbon neutral, as % of total operations	100%	100%	100%
Operational CO ₂ e intensity, in tonnes CO ₂ e per million euro sales per year	40	42	34
Operational energy consumption, in terajoules	3,728	3,630	3,811
Operational energy intensity, in terajoules per million euro sales	0.72	0.53	0.51
Renewable electricity, as a % of total electricity usage	100%	100%	100%
Circular revenues, as a % of total sales ¹	—	21% - 25%	29%
Total waste to landfill, in scope of commitment	<1%	<1%	<1%
ISO 14001 certification, as a % of all reporting organizations	82%	83%	70%
ISO 45001 certification, as a % of all reporting organizations	72%	60%	61%

¹ New Brighter Lives, Better World 2025 sustainability KPIs reported for the first time in 2021.

² Based on current level of availability and accuracy of data.