

6 Three-year overview

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

	2021	2022	2023
Income statement			
Sales	6,860	7,514	6,704
Comparable sales growth ¹	3.8%	1.2%	(8.3)%
Nominal sales growth	5.5%	9.5%	(10.8)%
Sales of LED-based products (as % of sales)	83%	83%	85%
Gross margin	2,671	2,732	2,558
as a % of sales	38.9%	36.4%	38.2%
Income from operations (or EBIT)	514	718	369
Net income (loss)	407	532	215
Adjusted EBITA ¹	795	762	670
as a % of sales	11.6%	10.1%	10.0%
EBITA ¹	636	844	449
Net income (loss) attributable to shareholders	397	523	203
Earnings per share in EUR	3.18	4.18	1.61
Dividend per share in EUR ²	1.45	1.50	1.55
Balance sheet			
Total assets	8,256	8,286	8,004
Shareholders' equity	2,459	2,920	2,817
Net debt ¹	1,156	1,356	1,071
Working capital ¹	250	564	461
Investments and cash flow			
Cash flow from operating activities	704	376	696
Net capital expenditure	(91)	69	(110)
Free cash flow ¹	614	445	586

¹ For a reconciliation to the most directly comparable IFRS financial measure, see chapter 19, Reconciliation of non-IFRS financial measures.

² 2023 Dividend subject to approval by the 2024 Annual General Meeting of Shareholders.

Three-year sustainability summary

	2021	2022	2023
Sustainable innovation, as a % of adjusted research & development spend	93%	90%	88%
Brighter Lives revenues, as a % of total sales	25% - 27%	27%	31%
Women in leadership, as a % of total leadership roles	25%	28%	29%
Employee Net Promoter Score	30	36	26
Total recordable cases, per 100 FTEs	0.17	0.16	0.19
Lost workday injuries, per 100 FTEs	0.12	0.09	0.12
Fatalities	-	-	-
Initial and continual supplier conformance audits, number of audits	92	79	157
Supplier sustainability performance	98%	94%	97%
Lives lit, cumulative since 2017 (in million)	7.2	8.3	9.4
Cumulative carbon reduction over value chain, in million tonnes CO ₂ e ¹	On track ²	177	334
Operational gross carbon footprint, in kilotonnes CO ₂ e	290	252	249
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	42	34	37
Operational energy consumption, in terajoules	3,630	3,811	3,237
Operational energy intensity, in terajoules per million euro sales	0.53	0.51	0.48
Renewable electricity, as a % of total electricity usage	100%	100%	100%
Circular revenues, as a % of total sales	21% - 25%	29%	33%
Total waste to landfill, in scope of commitment	<1%	<1%	<1%
ISO 14001 certification, as a % of all reporting organizations	83%	70%	87%
ISO 45001 certification, as a % of all reporting organizations	60%	61%	83%

¹ The cumulative yearly difference between the GHG emissions of Paris Agreement 1.5°C pathway and the actual value chain emissions of Signify.

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