

## Historical Summary of Financial Data

		2013	2014	2015	2016	2017	2018	2019
<b>Statement of Income</b>								
Revenue	million euros	600.3	590.2	668.6	684.8	747.9	834.6	855.2
Light & Optics	million euros	n/a	n/a	n/a	n/a	n/a	337.0	350.0
Light & Production	million euros	n/a	n/a	n/a	n/a	n/a	210.7	228.9
Light & Safety	million euros	n/a	n/a	n/a	n/a	n/a	116.9	108.7
VINCORION	million euros	n/a	n/a	n/a	n/a	n/a	166.4	164.8
Foreign revenue	million euros	371.9	379.1	450.8	458.3	525.3	594.1	621.3
of revenue	%	62.0	64.2	67.4	66.9	70.2	71.2	72.6
Cost of sales	million euros	394.6	384.7	442.5	446.9	484.0	541.5	563.4
Gross profit	million euros	205.7	205.5	226.2	237.9	263.9	293.1	291.8
Gross margin	%	34.3	34.8	33.8	34.7	35.3	35.1	34.1
R+D expenses	million euros	39.8	39.4	41.8	42.3	43.1	47.4	44.1
Selling expenses	million euros	66.6	67.5	72.6	73.6	80.3	87.0	89.3
Administrative expenses	million euros	46.4	51.1	54.0	57.6	55.8	56.1	60.5
EBITDA	million euros	74.8	76.1	88.8	96.9	106.9	127.5	134.0
Light & Optics	million euros	n/a	n/a	n/a	n/a	n/a	74.1	69.8
Light & Production	million euros	n/a	n/a	n/a	n/a	n/a	24.6	25.8
Light & Safety	million euros	n/a	n/a	n/a	n/a	n/a	15.9	18.8
VINCORION	million euros	n/a	n/a	n/a	n/a	n/a	20.1	24.2
EBITDA margin <sup>3)</sup>	%	12.5	12.9	13.3	14.2	14.3	15.3	15.7
Light & Optics	%	n/a	n/a	n/a	n/a	n/a	21.8	19.8
Light & Production	%	n/a	n/a	n/a	n/a	n/a	11.7	11.3
Light & Safety	%	n/a	n/a	n/a	n/a	n/a	13.6	17.3
VINCORION	%	n/a	n/a	n/a	n/a	n/a	12.1	14.7
EBIT	million euros	52.7	51.6	61.2	68.5	78.0	94.9	88.9
EBIT margin <sup>3)</sup>	%	8.8	8.7	9.2	10.0	10.4	11.4	10.4
EBT	million euros	47.2	46.1	57.4	64.7	80.1	91.4	85.2
EBT margin	%	7.9	7.8	8.6	9.5	10.8	11.0	10.0
Earnings after tax	million euros	47.2	41.6	49.9	57.5	72.7	87.4	67.6
EPS	euros	0.82	0.73	0.87	1.00	1.27	1.53	1.18
Cost of materials (incl. external services)	million euros	250.9	253.6	281.5	284.6	309.3	356.1	344.8
Material intensity	%	40.7	41.3	40.4	40.2	40.2	41.6	39.5
R+D output	million euros	52.2	50.4	53.1	57.4	66.6	69.1	68.4
R+D ratio	%	8.7	8.5	7.9	8.4	8.9	8.3	8.0
Financial result	million euros	-5.5	-5.5	-3.8	-3.7	2.0	-3.5	-3.7
<b>Cash Flows and Capital Expenditure</b>								
Cash flows from operating activities	million euros	60.6	46.3	85.1	100.1	96.3	135.5	108.9
Free cash flow (before income tax)	million euros	47.0	22.5	71.8	80.4	72.2	108.3	77.2
Capital expenditures	million euros	24.4	29.9	24.7	27.5	37.9	42.5	55.6
<b>Personnel</b>								
Employees on average		3,233	3,375	3,421	3,404	3,500	3,714	3,961
Revenue per employee	thousand euros	185.7	174.9	195.4	201.2	213.7	224.7	215.9
Personnel expenses	million euros	210.9	219.7	239.6	246.1	258.3	278.3	301.1
Personnel intensity	%	35.1	37.2	35.8	35.9	34.5	33.4	35.2

		2013	2014	2015	2016	2017	2018	2019
<b>Statement of Financial Position</b>								
Non-current assets	million euros	329.8	389.5	382.8	371.9	376.2	491.8	555.2
Intangible assets and property, plant and equipment	million euros	216.0	274.0	278.4	269.2	285.7	391.5	463.9
Investment property	million euros	19.1	16.4	4.5	4.4	4.4	4.4	4.3
Financial investments	million euros	20.1	21.1	21.7	19.0	4.4	6.8	8.3
Other non-current assets	million euros	4.4	1.8	4.5	5.0	2.9	2.9	1.1
Deferred tax assets	million euros	70.3	76.3	73.6	74.2	78.9	86.3	77.7
Current assets	million euros	362.6	382.2	386.3	441.2	512.9	494.1	528.1
Inventories	million euros	165.1	179.0	167.1	159.3	168.6	175.6	153.7
Trade and other receivables	million euros	125.3	133.4	135.0	139.3	147.4	173.6	205.8
Current financial assets and cash	million euros	72.2	69.8	84.2	142.5	196.9	148.7	168.7
<b>Equity</b>	million euros	367.1	386.6	435.1	476.4	529.9	598.0	655.4
Share capital	million euros	148.8	148.8	148.8	148.8	148.8	148.8	148.8
Non-current liabilities	million euros	173.1	216.6	169.5	175.4	162.1	170.3	176.0
Pension provisions	million euros	28.2	41.0	36.1	37.6	37.1	37.3	31.6
Other non-current provisions	million euros	11.0	10.0	10.3	12.3	15.9	16.3	17.9
Non-current financial liabilities	million euros	115.2	156.8	113.2	120.5	108.6	111.4	122.6
Other non-current liabilities	million euros	16.9	7.0	7.9	4.8	0.4	2.8	2.3
Deferred tax liabilities	million euros	1.8	1.7	2.0	0.1	0.1	2.5	1.7
Current liabilities	million euros	152.3	168.5	164.5	161.3	197.1	217.7	251.9
Tax provisions	million euros	4.8	5.7	3.3	3.4	8.9	9.0	6.4
Other current provisions	million euros	37.4	37.7	42.7	46.2	51.2	58.7	51.9
Current financial liabilities	million euros	1.2	5.1	14.9	4.1	19.3	10.1	37.0
Trade payables and other liabilities	million euros	109.0	120.0	103.6	107.7	117.6	139.9	156.6
Total equity and liabilities	million euros	692.4	771.7	769.2	813.1	889.1	985.9	1,083.3
<b>Balance sheet ratios</b>								
Equity ratio	%	53.0	50.1	56.6	58.6	59.6	60.6	60.5
Asset coverage		261.0	256.5	279.5	301.7	321.7	321.6	261.0
Gross debt	million euros	116.4	161.9	128.1	124.6	127.9	121.5	159.6
Net debt	million euros	44.1	92.1	43.9	-17.9	-69.0	-27.2	-9.1
Working capital	million euros	195.6	217.5	215.5	209.9	214.8	216.8	217.8
Working capital ratio	%	32.6	36.9	32.2	30.7	28.7	26.0	25.5
Debt to equity ratio		0.9	1.0	0.8	0.7	0.7	0.6	0.7
Total return on investment based on EBT	%	6.8	6.0	7.5	8.0	9.0	9.3	7.9
Return on equity based on EBT	%	12.9	11.9	13.2	13.6	15.1	15.3	13.0
ROCE		14.0	13.0	13.5	15.6 <sup>1)</sup>	18.2 <sup>1)</sup>	20.2	14.7
<b>Dividend key figures</b>								
Dividend per share	euros	0.20	0.20	0.22	0.25	0.30	0.35	0.35 <sup>2)</sup>
Pay out ratio on earnings attributable to shareholders	%	24.3	27.5	25.4	24.9	23.7	22.9	29.7 <sup>2)</sup>
Dividend yield based on year-end stock exchange price	%	1.6	1.9	1.5	1.5	1.1	1.5	1.4 <sup>2)</sup>

<sup>1)</sup> Continued operations

<sup>2)</sup> Subject to the approval by the annual general meeting

<sup>3)</sup> Based on total revenue