

# Five-year summary

Consolidated (DKK million)	2022	2021	2020	2019	2018
Revenue	13,863	12,354	11,465	11,679	11,098
Earnings before interest, tax, depreciation and amortisation (EBITDA)	1,175	911	637	538	379
Earnings before interest, tax and amortisation (EBITA)	978	727	455	360	327
Earnings before interest and tax (EBIT)	909	672	248	260	224
Earnings before tax (EBT)	858	622	300	120	237
Net profit for the year	660	531	222	64	133
Balance sheet total	5,901	5,305	4,607	4,990	4,633
Equity	1,931	1,952	1,696	1,592	1,638
Interest-bearing liabilities, net	1,074	-37	128	921	461
Cash flow from operating activities	16	783	813	300	224
Net investments in property, plant and equipment	-167	-125	-25	-110	-59

#### Financial ratios (% unless otherwise stated)

Organic growth adjusted for number of working days	12.9	5.9	-2.0	4.9	2.2
Gross profit margin	23.4	22.4	21.0	20.1	20.2
EBITDA margin	8.5	7.4	5.6	4.6	3.4
EBITA margin	7.1	5.9	4.0	3.1	2.9
Effective tax rate	23.1	14.6	26.0	45.2	23.3
Net working capital (year-end NWC)/revenue (LTM)	15.9	10.2	9.7	11.0	9.8
Gearing (net interest-bearing liabilities/EBITDA), no. of times	0.9	0.0	0.2	1.7	1.2
Return on equity (ROE)	34.0	29.1	13.5	4.0	8.2
Return on invested capital (ROIC)	25.5	24.6	13.8	8.3	8.1
Equity ratio	32.7	36.8	36.8	31.9	35.4

#### Share ratios (DKK unless otherwise stated)

Earnings per share outstanding (EPS)	90.37	72.72	30.42	8.77	18.22
Ordinary dividend per share	45.00	45.00	28.00	14.00	14.00
Extraordinary dividend per share	-	45.00	15.00	-	-
Total dividend in % of net profit for the year (payout ratio)	49.8	123.8	141.1	159.4	76.7

Employees	2022	2021	2020	2019	2018
Average number of employees (FTEs)	3,019	2,908	2,935	3,039	2,941

#### ESG ratios (Solar Group ratios unless otherwise stated)

CO2e, scope 1 (tons)	3,033	3,583	2,814		
CO2e, scope 2 (tons)	2,887	4,107	4,326		
Renewable energy share (%)	84.0	68.0	28.0		
Gender diversity board (%)	33.0	17.0	17.0		
Gender diversity (%)	29.0	27.0	27.0		
Gender diversity management, Danish activities (%)	17.0	19.0	17.0		
Gender pay ratio (no. of times)	1.21	1.17	1.14		
Days/FTE sickness absence	12.2	10.3	9.2		

In all material aspects financial ratios are calculated in accordance with the Danish Finance Society's "Recommendations & Financial Ratios".

As at 1 January 2019, Solar implemented IFRS 16, Leases, by applying the modified retrospective approach. Comparative figures are not restated. This especially affects EBITDA, interest-bearing liabilities, EBITDA margin, gearing and equity ratio.

ESG ratios are calculated in line with the accounting principles included in our Sustainability Report 2022. Solar has applied Nasdaq/FSR/CFA key figures since 2020.