

dsm-firmenich figures: five-year summary

Balance sheet

x € million	2024	2023	2022	2021	2020
Assets					
Goodwill and intangible assets	18,078	18,738	5,147	5,309	4,440
Property, plant and equipment	5,725	5,549	3,576	3,964	3,775
Deferred tax assets	299	228	95	203	240
Share in associates and joint ventures	342	130	61	64	93
Derivatives	51	46	82	48	61
Other non-current assets	453	735	314	302	317
Non-current assets	24,948	25,426	9,275	9,890	8,926
Inventories	3,290	3,390	2,339	2,297	1,879
Current receivables	2,769	2,843	1,622	1,697	1,483
Derivatives	23	42	42	30	48
Current investments	50	107	125	489	43
Cash and cash equivalents	2,667	2,456	2,755	1,561	871
Assets held for sale	-	6	1,245	56	1,096
Current assets	8,799	8,844	8,128	6,130	5,420
Total assets	33,747	34,270	17,403	16,020	14,346
Equity and liabilities					
Shareholders' equity	22,511	22,908	10,743	9,318	7,399
Non-controlling interests	186	162	102	79	88
Equity	22,697	23,070	10,845	9,397	7,487
Deferred tax liabilities	1,556	1,751	476	490	431
Employee benefit liabilities	487	520	287	323	414
Provisions	87	142	50	96	123
Borrowings	4,444	4,114	2,978	2,995	3,484
Derivatives	7	8	4	9	1
Other non-current liabilities	109	146	205	280	163
Non-current liabilities	6,690	6,681	4,000	4,193	4,616
Employee benefits liabilities	62	49	5	21	42
Provisions	77	34	45	68	61
Borrowings	836	716	86	103	102
Derivatives	60	28	23	40	13
Current liabilities	3,325	3,684	1,969	2,188	1,771
Liabilities held for sale	-	8	430	10	254
Current liabilities	4,360	4,519	2,558	2,430	2,243
Total equity and liabilities	33,747	34,270	17,403	16,020	14,346



Income statement

x € million	2024	2023	2022	2021	2020
Net sales	12,799	11,015	10,480	9,468	9,038
Net sales from continuing operations	12,799	10,627	8,390	7,269	-
Adjusted EBITDA ¹	2,118	1,441	1,725	1,842	1,650
EBITDA	1,991	3,637	2,646	2,370	1,476
Adjusted operating profit (EBIT) ¹	926	428	1,071	1,167	1,011
Operating profit (EBIT)	561	2,330	1,994	1,689	736
Operating profit (EBIT) from continuing operations	561	(497)	682	711	-
Financial income and expense	(134)	(151)	(94)	(106)	(67)
Income tax expense	(147)	(19)	(190)	(245)	(129)
Share of the profit of associates and joint ventures	-	(7)	5	342	(32)
Net profit for the year	280	2,153	1,715	1,680	508
Net profit attributable to non-controlling interests	30	16	15	4	2
Net profit available to equity holders of the parent company	250	2,137	1,700	1,676	506
Dividend on Cumulative Preference Shares	-	(6)	(6)	(6)	(7)
Net profit available to holders of ordinary shares	250	2,131	1,694	1,670	499
Key figures and financial ratios					
Capital employed	26,474	26,766	11,473	11,019	10,557
Capital expenditure:					
- Intangible assets and Property, plant and equipment	830	700	636	614	622
- Acquisitions	-	14,569	77	754	1,579
Disposals	184	3,559	1,413	1,941	46
Depreciation, amortization and impairments	1,430	1,307	652	681	740
Net debt	(2,556)	(2,215)	(87)	(1,019)	(2,577)
Dividend	667	582	167	438	420
Workforce at 31 December, headcount	28,214	29,301	20,682	21,358	23,127
Financial ratios ¹					
Current assets / current liabilities	2.02	1.96	3.15	2.52	2.42
Equity / total assets	0.67	0.67	0.62	0.59	0.52
Gearing (net debt / equity plus net debt) in %	10.1%	8.8%	0.8%	9.7%	26.0%
Adjusted EBITDA / net sales in %	16.5%	13.1%	16.5%	19.5%	18.3%
Adjusted EBITDA / financial income and expense	15.8	12.3	20.1	17.4	24.6

1. In presenting and discussing dsm-firmenich's financial position, operating results and cash flows, dsm-firmenich uses certain Alternative Performance Measures (APMs) not defined by IFRS. These APMs are used because they are an important measure of dsm-firmenich's business development and management performance. A full reconciliation of IFRS performance measures to the APMs is given in [Note 2. Alternative performance measures](#).

