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10-Year Overview

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		2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Order situation											
Order book ¹	EUR millions	530.0	569.6	508.4	391.3	358.3	379.2	329.1	302.4	295.8	279.6
Income statement											
Revenue	EUR millions	1,222.8	1,243.0	1,091.9	952.2	1,100.1	1,084.1	1,017.1	894.9	889.6	694.7
thereof EMEA	EUR millions	514.7	489.2	462.4	409.5	486.0	494.8	485.9	432.0	416.0	394.5
thereof Americas	EUR millions	534.5	574.2	456.8	385.5	450.8	441.5	411.3	381.6	395.3	237.8
thereof Asia-Pacific	EUR millions	173.6	179.6	172.8	157.2	163.4	147.8	119.9	81.3	78.2	62.5
Engineered Joining Technology (EJT)	EUR millions	709.6	698.8	620.7	552.6	665.5	684.6	638.2	535.9	540.3	481.0
Standardized Joining Technology (SJT)	EUR millions	506.7	535.3	464.3	395.5	430.2	393.8	372.3	354.5	344.1	211.5
Cost of materials ratio	%	45.0	48.0	45.8	43.8	43.4	43.6	41.2	39.4	40.8	41.7
Personnel cost ratio	%	26.3	24.9	26.1	31.3	27.5	25.9	26.5	27.3	26.3	27.1
Adjusted EBITA ²	EUR millions	101.7	106.9	122.5	54.6	144.8	173.2	174.5	157.5	156.3	121.5
Adjusted EBITA margin ²	%	8.3	8.6	11.2	5.7	13.2	16.0	17.2	17.6	17.6	17.5
EBITA	EUR millions	100.7	105.6	121.0	51.1	127.9	164.8	166.8	150.4	150.5	113.3
EBITA margin	%	8.2	8.5	11.1	5.4	11.6	15.2	16.4	16.8	16.9	16.3
Adjusted EBIT ²	EUR millions	97.5	99.0	113.8	45.3	136.1	164.5	166.0	147.7	147.9	116.2
Adjusted EBIT margin ²	%	8.0	8.0	10.4	4.8	12.4	15.2	16.3	16.5	16.6	16.7
EBIT	EUR millions	76.1	76.5	92.1	20.1	96.7	133.5	137.8	120.0	124.8	97.8
EBIT margin	%	6.2	6.2	8.4	2.1	8.8	12.3	13.5	13.4	14.0	14.1
Financial result	EUR millions	-22.7	-12.6	-12.4	-14.8	-15.5	-11.7	-16.1	-14.6	-17.2	-14.5
Adjusted tax rate ²	%	41.3	35.2	28.6	20.3	27.1	24.9	30.0	28.9	32.1	33.3
Adjusted profit for the period ²	EUR millions	43.9	56.0	72.3	24.3	87.8	114.8	105.0	94.6	88.7	71.5
Adjusted EPS ²	EUR	1.37	1.75	2.27	0.77	2.76	3.61	3.29	2.96	2.78	2.24
Profit for the period	EUR millions	27.9	39.2	56.1	5.5	58.4	91.8	119.8	75.9	73.8	54.9
EPS	EUR	0.87	1.23	1.76	0.18	1.83	2.88	3.76	2.38	2.31	1.72

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		2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
NORMA Value Added (NOVA)	EUR millions	-43.6	-27.1	16.0	-46.4	17.3	60.8	54.9	53.1	48.3	n/a
Return on Capital Employed (ROCE) ³	%	9.3	9.7	11.9	4.6	13.0	17.2	18.9	17.7	19.3	n/a
R&D expense	EUR millions	44.3	40.6	38.0	29.0	31.2	30.5	29.4	28.8	25.4	25.7
R&D ration (related to sales) ⁴	%	3.6	3.3	3.5	3.1	4.7	4.5	4.6	5.4	4.7	5.3
Investment ratio in relation to sales (without acquisitions)	%	5.0	4.3	4.3	4.3	5.0	5.8	4.7	5.4	4.7	5.7
Balance sheet¹											
Total assets	EUR millions	1,493.3	1,560.7	1,498.2	1,414.7	1,514.3	1,471.7	1,312.0	1,337.7	1,167.9	1,078.4
Equity	EUR millions	693.4	705.4	668.6	589.5	629.5	602.4	534.3	483.6	429.8	368.0
Equity ratio	%	46.4	45.2	44.6	41.7	41.6	40.6	40.7	36.2	36.8	34.1
Net debt	EUR millions	345.4	349.8	318.5	338.4	420.8	400.3	344.9	394.2	360.9	373.1
Working capital	EUR millions	230.9	230.4	189.5	160.8	192.5	179.2	158.2	144.5	151.9	141.8
Working capital related to sales	%	18.9	18.5	17.4	16.9	17.5	16.5	15.6	16.1	17.1	20.4
Cash flow											
Cash flow from operating activities	EUR millions	118.9	76.6	108.4	133.5	137.1	130.8	146.0	149.2	128.2	96.4
Cash flow from investing activities	EUR millions	-59.8	-44.5	-45.2	-39.1	-57.0	-129.5	-70.8	-133.8	-44.5	-265.1
Cash flow from financing activities	EUR millions	-57.9	-54.5	-71.1	-81.0	-93.2	31.3	-77.7	49.6	-70.4	57.7
Net operating cash flow	EUR millions	87.3	65.3	99.8	78.3	122.9	124.4	132.9	148.5	134.7	109.2
Non financial figures											
Core workforce ¹	Number	5,994	6,175	6,191	6,635	6,523	6,901	6,115	5,450	5,121	4,828
Temporary workers ¹	Number	2,011	2,532	2,012	2,155	1,998	1,964	1,552	1,214	1,185	1,147
Total workforce ¹	Number	8,005	8,707	8,203	8,790	8,521	8,865	7,667	6,664	6,306	5,975
Invention applications	Number	20	21	25	22	22	32	33	n/a	n/a	n/a

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Defective parts (PPM)	Parts/ million	2.2	2.9	4.9	5.1	6.1	7.1	16.1	32.0	n/a	n/a
Customer complaints	Month/ Entity	3.9	3.7	5.1	4.7	6.4	7.0	9.0	8.0	n/a	n/a
CO ₂ emissions (Scope 1 and 2) ⁵	t CO ₂	5,064	4,879	43,449	49,875	54,494	51,018	n/a	n/a	n/a	n/a
Share data											
Last price ^{1,6}	EUR	16.03	17.00	33.88	41.90	38.00	43.20	56.00	40.60	51.20	39.60
Market capitalization ^{1,6}	EUR millions	511	542	1,079	1,334	1,211	1,376	1,783	1,292	1,630	1,263
Dividend ⁷	EUR	0.45	0.55	0.75	0.70	0.04	1.10	1.05	0.95	0.90	0.75
Payout ratio ⁷	%	32.7	31.3	33.0	91.7	1.5	30.5	31.9	32.0	32.3	33.4
Price-earnings ratio		18.4	13.8	19.3	232.7	20.8	15.0	14.9	17.0	22.1	23.0
Number of shares issued		31,862,400	31,862,400	31,862,400	31,862,400	31,862,400	31,862,400	31,862,400	31,862,400	31,862,400	31,862,400

1_Figures as of balance sheet date Dec 31.

2_Since 2020: Adjusted exclusively for expenses related to acquisitions; prior years: Adjusted for expenses related to acquisitions and non-recurring items. Details regarding the adjustments can be found in the corresponding Annual Reports.

3_Adjusted EBIT in relation to the average capital employed.

4_Until 2019: in relation to EJT sales, since 2020: in relation to total sales.

5_Since 2017, CO₂ emissions have been reported according to the requirements of the Greenhouse Gas Protocol. The figures relating to the years 2019 and before are audited with "limited assurance". Overall, emissions from Scope 1 and 2 (method: market-based) were 3.8% higher than in the previous year (2022: 4,879 tons). Since January 2022, NORMA Group has been purchasing electricity from renewable energy sources at all production sites through "Energy Attribute Certificates".

NORMA Group's CO₂ emissions are reported in accordance with the GHG Protocol (market-based, Scope 1 and Scope 2). Scope 1 includes only emissions from natural gas and LPG and Scope 2 emissions from purchased electricity and district heating. When recording emissions, only emissions relating to the production sites are taken into account. Further information can be found in the [CR-REPORT](#).

6_Xetra price.

7_Subject to approval by the Annual General Meeting.