

Negative net income due to impairments on assets and on deferred taxes



P&L statement FY 2022

in million €	FY 2021	FY 2022	% of FY2022 sales	Δ Y/Y
Sales	15,903	17,968	100 %	+13.0 %
EBITDA	3,085	1,617	9.0 %	-47.6 %
D&A excl. impairments	-821	-888	-4.6 %	8.9 %
Impairments	-2	-462	-2.6 %	-
EBIT	2,262	267	1.5 %	-88.2 %
Financial result	-77	-137	-0.8 %	-
EBT	2,185	130	0.7 %	-94.1 %
Taxes excl. DTA	-566	-156	-0.9 %	-
DTA adjustments	-3	-255	-1.4 %	-
Net income	1,617	-272	-1.5 %	-
Earnings per share (in €) ⁽¹⁾	8.37	-1.42	-	-
Dividend per share (in €) ⁽¹⁾	3.40	0.00	-	-

HIGHLIGHTS

Impairments

- Impairment tests triggered by deterioration of business prospects caused by energy crisis and decline in demand

Deferred tax assets (DTA)

- Deterioration of business prospects also led to adjustments of deferred tax assets⁽²⁾
- Theoretical effective tax rate 2022 of 26.3% without DTA adjustments and impairments

Dividend policy unchanged

- Payout of 35-55% of net income as dividend to shareholders

Provisions for bonus

- No bonus provisions were recognized for FY 2022 due to negative ROCE above WACC