

Financial highlights

in EUR '000

Income statement	2020	2019	2018	2017	2016
Revenue	204,404	236,687	162,604	192,483	221,169
Gross profit	91,663	125,017	-	-	-
Earning before interests, taxes, depreciation and amortization (EBITDA)	56,154	90,840*	39,752**	25,066**	33,644
Profit (loss) before financial income and expenses	12,003	42,192	(27,371)	(8,459)	(13,317)
Profit (loss) of the year	6,881	69,054*	(27,363)**	(17,450)**	12,658
Balance sheet					
Net investment in property, plant and equipment	46,011	40,542	32,502	63,804	43,370
Equity	616,791	606,997	547,057	584,953	632,301
Total assets	1,307,676	1,303,785	1,251,194	1,304,979	1,313,856
Average number of employees	424	399	468	526	550
Key figures					
Gross margin	44.8%	52.8%	-	-	-
Net profit margin	5.9%	17.8%	(16.8%)	(4.4%)	(6.0%)
Return on investment	0.9%	3.3%	(2.1%)	(0.6%)	(1.0%)
Solvency ratio	47.2%	46.6%	43.7%	44.8%	48.1%
Return on equity	1.1%	12.0%	(4.8%)	(2.9%)	2.0%

*) Including return in subscribed capital of 33 TEUR in TREFOR Varme A/S.

**) Tariff coverage in TREFOR Vand A/S is not included.