

Historical key figures

Historical key figures are presented for each of the last four years (2016–2019) as they were presented in the respective annual reports. Subsequent accounting restatements (due, for instance, to changes in accounting policies, recognition as "Discontinued operations", etc.) are thus not reflected in the set of figures presented. This is because Orkla wishes to show the Group as it was reported in the years in question, so as to illustrate the actual level of activity in the years concerned.

	Definition	2020	2019	2018	2017	2016
Income statement						
Operating revenues	(NOK million)	47 137	43 615	40 837	39 561	37 758
EBIT (adj.)*	(NOK million)	5 492	5 088	4 777	4 635	4 298
Other income and expenses	(NOK million)	(930)	(561)	(482)	(201)	(382)
Operating profit	(NOK million)	4 562	4 527	4 295	4 434	3 916
EBIT (adj.) margin*	1 (%)	11.7	11.7	11.7	11.7	11.4
Profit/loss from associates and joint ventures	(NOK million)	1 000	659	264	313	1 378
Ordinary profit/loss before taxes	(NOK million)	5 348	4 931	4 358	4 571	5 182
Gains/profit/loss discontinued operations	(NOK million)	-	-	-	5 066	-
Profit/loss for the year	(NOK million)	4 422	3 898	3 354	8 657	4 375
Cash flow						
Net cash flow	(NOK million)	756	(2 064)	(3 044)	8 471	(956)
Capital as at 31 December						
Book value of total assets	(NOK million)	63 007	57 413	52 509	53 408	55 604
Market capitalisation	2 (NOK million)	87 081	88 987	68 007	88 683	79 586
Equity ratio	3 (%)	59.8	60.8	64.9	65.2	60.9
Net interest-bearing liabilities	4 (NOK million)	6 380	6 551	3 037	14	8 056
Net gearing	5	0.17	0.19	0.09	0.00	0.24
Interest coverage ratio	6	44.8	38.1	33.5	23.1	23.1
Average borrowing rate	(%)	1.8	2.5	3.4	2.2	1.8
Share of floating interest-bearing liabilities	7 (%)	57	49	39	38	67
Average time to maturity liabilities	8 (year)	3.2	3.7	4.0	4.3	3.3

*EBIT (adj.) = Operating result before other income and expenses

Historical key figures cont. ➔

Definition		2020	2019	2018	2017	2016
Shares						
Average number of shares outstanding, diluted	(x 1,000)	1 000 461	999 929	1 008 810	1 017 472	1 017 969
Average number of shares outstanding	(x 1,000)	1 000 461	999 929	1 008 810	1 017 472	1 017 526
Share-related key figures						
Share price at 31 December	(NOK)	87.00	88.96	68.04	87.05	78.20
Earnings per share, diluted	9 (NOK)	4.37	3.84	3.24	8.43	4.22
Ordinary dividend per share (proposed for 2020)	(NOK)	2.75	2.60	2.60	2.60	2.60
Payout ratio	10 (%)	62.9	67.7	80.2	30.8	61.6
Price/earnings ratio	11	19.9	23.2	21.0	10.3	18.5
Personnel						
Number of employees		18 110	18 348	18 510	18 178	18 154
Number of man-years		17 388	17 692	17 633	17 569	18 038

Definition:

- 1 EBIT (adj.)* / Operating revenues
- 2 Market capitalisation is calculated on the basis of number of shares outstanding x Share price at year end
- 3 Book equity / Total assets
- 4 Total interest-bearing liabilities - Interest-bearing receivables and liquid assets (cash, bank deposits etc.)
- 5 Net interest-bearing liabilities / Equity
- 6 (Profit before tax + Net interest expenses) / (Net interest expenses)
- 7 Liabilities with remaining period of fixed interest of less than one year
- 8 Average time to maturity for interest-bearing liabilities and unutilised committed credit facilities
- 9 Profit for the year after non-controlling interests / Average number of shares outstanding, diluted, at year-end
- 10 Ordinary dividend per share / Earnings per share, diluted
- 11 Share price / Earnings per share, diluted