

In accordance with the IFRS 5 standard – "Non-current assets held for sale and discontinued operations", the Aubert & Duval, Erasteel and Sandouville entities are presented in the Group's consolidated financial statements as operations in the process of being sold for the 2020 and 2021 financial years

Amounts in €million

IFRS 5

ERAMET GROUP	2021 (i)	2020* (i)	2021 (i)	2020* (i)	2019* (i)	2018 (i)	2017 (i)	2016 (i)	2015 (i)	2014 (i)	2013	2012
Sales	3 668	2 792	4 499	3 553	3 671	3 825	3 652	2 984	3 109	3 144	3 162	3 447
Ebitda	1 051	516	1 031	398	630	843	871	375	92	363	231	407
Current operating income (COI)	784	257	751	106	341	581	608	84	-207	75	-45	153
Operating income	879	24	545	-455	223	465	567	-95	-813	-54	-548	79
Net Income - Group share	298	-675	298	-675	-184	53	203	-179	-714	-159	-370	9
Net cash flow from operating activities	713	398	644	308	86	449	687	121	-7	43	161	217
CAPEX	312	299	364	342	455	281	230	217	267	346	587	641
Capital employed at closing	2 503	2 661	2 624	2 661	3 160	2 781	2 584	2 838	3 060	3 462	2 992	2 979
Workforce	8 523	8 063	13 129	13 129	13 097	12 705	12 590	12 777	13 938	13 992	14 026	14 353
Total Shareholders' equity	1 335	958	1 335	958	1 600	1 908	1 980	1 776	1 779	2 754	3 010	3 809
Net cash / (Net debt)	-936	-1 378	-991	-1 378	-1 349	-717	-376	-836	-878	-547	-218	448
Gearing (if < 0, na)	70%	144%	74%	144%	84%	38%	19%	47%	49%	20%	7%	na
<b>MINING / METALS</b>												
<b>ERAMET MANGANESE</b>												
	2021 (i)	2020 (i)	2021 (i)	2020 (i)	2019 (i)	2018 (i)	2017 (i)	2016 (i)	2015 (i)	2014 (i)	2013	2012
Sales	2 267	1 699	2 267	1 699	1 765	1 857	1 919	1 439	1 430	1 429	1 562	1 560
Ebitda	910	442	910	442	560	784	861	358	196	266	350	357
Current operating income (COI)	769	339	769	339	459	699	738	219	58	137	218	240
Net cash flow from operating activities	728	472	728	472	206	499	722	243	106	140	314	172
CAPEX	244	195	244	195	234	140	89	104	164	199	346	399
Capital employed at closing	1 246	1 055	1 246	1 055	1 258	963	1 125 (v)	1 339	1 587	1 676	1 406	1 400
Workforce	4 513	4 319	4 513	4 319	4 038	3 922	4 809	4 962	5 898	5 982	5 673	6 021
<b>ERAMET NICKEL</b>												
	2021 (i)	2020 (i)	2021 (i)	2020 (i)	2019 (i)	2018 (i)	2017 (i)	2016 (i)	2015 (i)	2014 (i)	2013	2012
Sales	1 046	802	1 199	905	778	739	644	595	686	781	704	898
Ebitda	113	52	86	21	38	-18	-44	-24	-156	42	-130	53
Current operating income (COI)	37	-46	10	-79	-58	-111	-125	-119	-261	-52	-222	-38
Net cash flow from operating activities	39	53	-3	17	-17	-21	-69	-137	-60	-18	-116	42
CAPEX	35	39	41	44	35	57	80	56	56	97	172	146
Capital employed at closing	579	636	828	636	664	611	710	700	652	967	824	778
Workforce	2 253	2 161	2 444	2 353	2 227	2 284	2 322	2 534	2 777	2 809	2 974	2 999
<b>ERAMET LITHIUM (iv)</b>												
	2021 (iv)	2020 (iv)	2021 (iv)	2020 (iv)	2019 (iv)							
Sales	0	0	0	0	0							
Ebitda	-5	-5	-5	-3	0							
Current operating income (COI)	-5	-5	-5	-5	0							
Net cash flow from operating activities	-20	-52	-20	-52	-13							
CAPEX	5	34	5	34	101							
Capital employed at closing	168	40	168	40	68							
Workforce	81	83	81	83	140							
<b>ERAMET MINERAL SANDS (ii)</b>												
	2021	2020	2021	2020	2019	2018 (iii)	2017 (i)	2016 (i)	2015 (i)	2014 (i)	2013	2012
Sales	349	276	349	276	286	212						
Ebitda	137	91	137	91	106	62						
Current operating income (COI)	94	44	94	44	64	35						
Net cash flow from operating activities	129	60	129	60	55	41						
CAPEX	21	16	21	16	13	12						
Capital employed at closing	637	667	637	667	720	754						
Workforce	983	965	983	965	995	922						
<b>ERAMET ALLOYS</b>												
	2021(i)	2020(i)	2021(i)	2020(i)	2019 (i)	2018 (i)	2017 (i)	2016 (i)	2015 (i)	2014 (i)	2013	2012
Sales	7	20	685	680	847	1 020	1 087	949	991	938	904	997
Ebitda	-1	0	-29	-119	-26	46	84	74	78	81	49	40
Current operating income (COI)	-2	-1	-43	-153	-68	-8	32	27	27	4	23	-5
Net cash flow from operating activities	-5	-2	-84	-116	-84	-1	90	22	27	18	34	22
CAPEX	0	1	46	38	53	63	59	55	44	48	64	84
Capital employed at closing	71	182	217	182	481	488	751	790	800	789	760	787
Workforce	0	0	4 659	4 874	5 178	5 092	5 021	4 840	4 824	4 746	4 865	4 857
<b>HOLDING &amp; ELIM.</b>												
	2021 (i)	2020 (i)	2021 (i)	2020 (i)	2019 (i)	2018 (i)	2017 (i)	2016 (i)	2015 (i)	2014 (i)	2013	2012
Sales	-1	-6	-1	-7	-5	-3	2	1	2	-4	-8	-8
Ebitda	-102	-64	-68	-32	-49	-31	-30	-33	-26	-26	-38	-43
Current operating income (COI)	-109	-74	-74	-41	-56	-34	-37	-43	-31	-33	-45	-44
Net cash flow from operating activities	-159	-137	-107	-73	-61	-69	-56	-7	-80	-97	-71	-19
CAPEX	8	14	8	15	20	9	2	3	2	5	12	12
Capital employed at closing	330	287	330	287	67	-34	-2	9	21	30	2	14
Workforce	537	535	537	535	519	485	438	441	439	455	514	476

(i) The data presented is adjusted data from Group reporting in which joint ventures are recorded according to proportional integration.

(ii) BU consolidated at 50% in the Manganese BU until 2017

(iii) Data at 50% until 06/30 and 100% thereafter.

(iv) Lithium BU consolidated until 2018 with Holding & elim.

(v) €1 125m of which €854m regarding BU Manganese. The difference relates to BU Mineral Sands.

\* In accordance with IAS 8 "Accounting Policies, Changes in Accounting Estimates and Errors", the consolidated financial statements were restated on 1 January 2020 for the impact of financial fraud at the Group's head office.