

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, 2021 and 2022 financial years

Amounts in € million

IFRS 5

ERAMET GROUP	2022 (i)	2021 (i)	2020* (i)	2022 (i)	2021 (i)	2020* (i)	2019* (i)	2018 (i)	2017 (i)	2016 (i)	2015 (i)	2014 (i)	2013
Sales	5 014	3 668	2 792	5 851	4 499	3 553	3 671	3 825	3 652	2 984	3 109	3 144	3 162
Ebitda	1 553	1 051	516	1 564	1 031	398	630	843	871	375	92	363	231
Current operating income (COI)	1 280	784	257	1 288	751	106	341	581	608	84	-207	75	-45
Operating income	1 025	879	24	893	545	-455	223	465	567	-95	-813	-54	-548
Net Income - Group share	740	298	-675	740	298	-675	-184	53	203	-179	-714	-159	-370
Net cash flow from operating activities	1 116	713	398	991	644	308	86	449	687	121	-7	43	161
CAPEX	530	312	299	593	364	342	455	281	230	217	267	346	587
Capital employed at closing	2 674	2 503	2 661	2 715	2 624	2 661	3 160	2 781	2 584	2 838	3 060	3 462	2 992
Total Shareholders' equity	2 245	1 335	958	2 245	1 335	958	1 600	1 908	1 980	1 776	1 779	2 754	3 010
Net cash / (Net debt)	-344	-936	-1 378	-374	-991	-1 378	-1 349	-717	-376	-836	-878	-547	-218
Gearing (if < 0, na)	15%	70%	144%	17%	74%	144%	84%	38%	19%	47%	49%	20%	7%
MINING / METALS													
ERAMET MANGANESE	2022 (i)	2021 (i)	2020 (i)	2022 (i)	2021 (i)	2020 (i)	2019 (i)	2018 (i)	2017 (i)	2016 (i)	2015 (i)	2014 (i)	2013
Sales	3 151	2 267	1 699	3 151	2 267	1 699	1 765	1 857	1 919	1 439	1 430	1 429	1 562
Ebitda	1 402	910	442	1 402	910	442	560	784	861	358	196	266	350
Current operating income (COI)	1 255	769	339	1 255	769	339	459	699	738	219	58	137	218
Net cash flow from operating activities	1 124	728	472	1 124	728	472	206	499	722	243	106	140	314
CAPEX	273	244	195	273	244	195	234	140	89	104	164	199	346
Capital employed at closing	1 456	1 246	1 055	1 456	1 246	1 055	1 258	963	1 125 (v)	1 339	1 587	1 676	1 406
ERAMET NICKEL	2022 (i)	2021 (i)	2020 (i)	2022 (i)	2021 (i)	2020 (i)	2019 (i)	2018 (i)	2017 (i)	2016 (i)	2015 (i)	2014 (i)	2013
Sales	1 392	1 046	802	1 403	1 199	905	778	739	644	595	686	781	704
Ebitda	86	113	52	83	86	21	38	-18	-44	-24	-156	42	-130
Current operating income (COI)	14	37	-46	12	10	-79	-58	-111	-125	-119	-261	-52	-222
Net cash flow from operating activities	0	39	53	5	-3	17	-17	-21	-69	-137	-60	-18	-116
CAPEX	85	35	39	85	41	44	35	57	80	56	56	97	172
Capital employed at closing	346	579	636	346	828	636	664	611	710	700	652	967	824
ERAMET LITHIUM (iv)	2022 (iv)	2021 (iv)	2020 (iv)	2022 (iv)	2021 (iv)	2020 (iv)	2019 (iv)						
Sales	0	0	0	0	0	0	0						
Ebitda	-12	-5	-5	-12	-5	-3	0						
Current operating income (COI)	-13	-5	-5	-13	-5	-5	0						
Net cash flow from operating activities	-23	-20	-52	-23	-20	-52	-13						
CAPEX	109	5	34	109	5	34	101						
Capital employed at closing	373	168	40	373	168	40	68						
ERAMET MINERAL SANDS (ii)	2022	2021	2020	2022	2021	2020	2019	2018 (iii)	2017 (i)	2016 (i)	2015 (i)	2014 (i)	2013
Sales	465	349	276	465	349	276	286						
Ebitda	184	137	91	184	137	91	106						
Current operating income (COI)	140	94	44	140	94	44	64						
Net cash flow from operating activities	157	129	60	157	129	60	55						
CAPEX	52	21	16	52	21	16	13						
Capital employed at closing	654	637	667	654	637	667	720						
ERAMET ALLOYS	2022(i)	2021(i)	2020(i)	2022(i)	2021(i)	2020(i)	2019 (i)	2018 (i)	2017 (i)	2016 (i)	2015 (i)	2014 (i)	2013
Sales	0	7	20	826	685	680	847	1 020	1 087	949	991	938	904
Ebitda	-1	-1	0	-21	-29	-119	-26	46	84	74	78	81	49
Current operating income (COI)	-1	-2	-1	-36	-43	-153	-68	-8	32	27	27	23	4
Net cash flow from operating activities	-4	-5	2	-146	-84	-116	-84	-1	90	22	27	18	34
CAPEX	0	0	1	63	46	38	53	63	59	55	44	48	64
Capital employed at closing	184	71	182	248	217	182	481	488	751	790	800	789	760
HOLDING & ELIM.	2022 (i)	2021 (i)	2020 (i)	2022 (i)	2021 (i)	2020 (i)	2019 (i)	2018 (i)	2017 (i)	2016 (i)	2015 (i)	2014 (i)	2013
Sales	6	-1	-6	6	-1	-7	-5	-3	2	1	2	-4	-8
Ebitda	-106	-102	-64	-72	-68	-32	-49	-31	-30	-33	-26	-26	-38
Current operating income (COI)	-115	-109	-74	-70	-74	-41	-56	-34	-37	-43	-31	-33	-45
Net cash flow from operating activities	-138	-159	-137	-126	-107	-73	-61	-69	-56	-7	-80	-97	-71
CAPEX	11	8	14	11	8	15	20	9	2	2	3	2	5

(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.