In accordance with the IFRS 5 standard – "Non-current assets held for sale and discontin-ued 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, 2022 and 2023 financial years

Amounts in €million

	IFRS 5													
ERAMET GROUP	**2023 (i)**	**2022 (i)**	**2021 (i)**	**2020* (i)**	**2023 (i)**	**2022 (i)**	**2021 (i)**	**2020* (i)**	**2019* (i)**	**2018 (i)**	**2017 (i)**	**2016 (i)**	**2015 (i)**	**2014 (i)**
Sales	3,251	5,014	3,668	2,792	3,597	5,851	4,499	3,553	3,671	3,825	3,652	2,984	3,109	3,144
Ebitda	347	1,553	1,051	516	346	1,564	1,031	398	630	843	871	375	92	363
Current operating income (COI)	126	1,280	784	257	121	1,288	751	106	341	581	608	84	-207	75
Operating income	-193	1,025	879	24	-203	893	545	-455	223	465	567	-95	-813	-54
Net Income - Group share	109	740	298	-675	109	740	298	-675	-184	53	203	-179	-714	-159
Net cash flow from operating activities	72	1,116	713	398	63	991	644	308	86	449	687	121	-7	43
CAPEX	706	530	312	299	-731	593	364	342	455	281	230	217	267	346
Capital employed at closing	2,672	2,674	2,503	2,661	2,667	2,715	2,624	2,661	3,160	2,781	2,584	2,838	3,060	3,462
Total Shareholders'equity	1,994	2,245	1,335	958	1,994	2,245	1,335	958	1,600	1,908	1,980	1,776	1,779	2,754
Net cash / (Net debt)	-614	-344	-936	-1,378	-614	-374	-991	-1,378	-1,349	-717	-376	-836	-878	-547
Gearing (if < 0, na)	31%	15%	70%	144%	31%	17%	74%	144%	84%	38%	19%	47%	49%	20%

MINING / METALS

ERAMET MANGANESE	**2023 (i)**	**2022 (i)**	**2021 (i)**	**2020 (i)**	**2023 (i)**	**2022 (i)**	**2021 (i)**	**2020 (i)**	**2019 (i)**	**2018 (i)**	**2017 (i)**	**2016 (i)**	**2015 (i)**	**2014 (i)**
Sales	1,978	3,151	2,267	1,699	1,978	3,151	2,267	1,699	1,765	1,857	1,919	1,439	1,430	1,429
Ebitda	499	1,402	910	442	499	1,402	910	442	560	784	861	358	196	266
Current operating income (COI)	361	1,255	769	339	361	1,255	769	339	459	699	738	219	58	137
Net cash flow from operating activities	-81	1,124	728	472	-81	1,124	728	472	206	499	722	243	106	140
CAPEX	378	273	244	195	-378	273	244	195	234	140	89	104	164	199
Capital employed at closing	1,768	1,456	1,246	1,055	1,768	1,456	1,246	1,055	1,258	963	1,125 (v)	1,339	1,587	1,676

ERAMET NICKEL	**2023 (i)**	**2022 (i)**	**2021 (i)**	**2020 (i)**	**2023 (i)**	**2022 (i)**	**2021 (i)**	**2020 (i)**	**2019 (i)**	**2018 (i)**	**2017 (i)**	**2016 (i)**	**2015 (i)**	**2014 (i)**
Sales	994	1,392	1,046	802	994	1,403	1,199	905	778	739	644	595	686	781
Ebitda	-120	86	113	52	-120	83	86	21	38	-18	-44	-24	-156	42
Current operating income (COI)	-146	14	37	-46	-146	12	10	-79	-58	-111	-125	-119	-261	-52
Net cash flow from operating activities	211	0	39	53	211	5	-3	17	-17	-21	-69	-137	-60	-18
CAPEX	20	85	35	39	-20	85	41	44	35	57	80	56	56	97
Capital employed at closing	-71	346	579	636	-71	346	828	636	664	611	710	700	652	967

ERAMET LITHIUM (iv)	**2023 (i)**	**2022 (iv)**	**2021 (iv)**	**2020 (iv)**	**2023 (i)**	**2022 (iv)**	**2021 (iv)**	**2020 (iv)**	**2019 (iv)**					
Sales	0	0	0	0	0	0	0	0	0					
Ebitda	-17	-12	-5	-5	-17	-12	-5	-3	0					
Current operating income (COI)	-17	-13	-5	-5	-17	-13	-5	-5	0					
Net cash flow from operating activities	-65	-23	-20	-52	-65	-23	-20	-52	-13					
CAPEX	226	109	5	34	-226	109	5	34	101					
Capital employed at closing	567	373	168	40	567	373	168	40	68					

ERAMET MINERAL SANDS (ii)	**2023 (i)**	**2022**	**2021**	**2020**	**2023 (i)**	**2022**	**2021**	**2020**	**2019**	**2018 (iii)**	**2017 (i)**	**2016 (i)**	**2015 (i)**	**2014 (i)**
Sales	275	465	349	276	275	465	349	276	286	212				
Ebitda	105	184	137	91	105	184	137	91	106	62				
Current operating income (COI)	62	140	94	44	62	140	94	44	64	35				
Net cash flow from operating activities	-1	157	129	60	-1	157	129	60	55	41				
CAPEX	65	52	21	16	-65	52	21	16	13	12				
Capital employed at closing	498	654	637	667	498	654	637	667	720	754				

ERAMET ALLOYS	**2023 (i)**	**2022(i)**	**2021(i)**	**2020(i)**	**2023 (i)**	**2022(i)**	**2021(i)**	**2020(i)**	**2019 (i)**	**2018 (i)**	**2017 (i)**	**2016 (i)**	**2015 (i)**	**2014 (i)**
Sales	1	0	7	20	347	826	685	680	847	1,020	1,087	949	991	938
Ebitda	0	-1	-1	0	-9	-21	-29	-119	-26	46	84	74	78	81
Current operating income (COI)	0	-1	-2	-1	-17	-36	-43	-153	-68	-8	32	27	27	23
Net cash flow from operating activities	10	-4	-5	2	-4	-146	-84	-116	-84	-1	90	22	27	18
CAPEX	0	0	0	1	-26	63	46	38	53	63	59	55	44	48
Capital employed at closing	0	184	71	182	0	248	217	182	481	488	751	790	800	789

HOLDING & ELIM.	**2023 (i)**	**2022 (i)**	**2021 (i)**	**2020 (i)**	**2022 (i)**	**2022 (i)**	**2021 (i)**	**2020 (i)**	**2019 (i)**	**2018 (i)**	**2017 (i)**	**2016 (i)**	**2015 (i)**	**2014 (i)**
Sales	3	6	-1	-6	3	6	-1	-7	-5	-3	2	1	2	-4
Ebitda	-120	-106	-102	-64	-112	-72	-68	-32	-49	-31	-30	-33	-26	-26
Current operating income (COI)	-134	-115	-109	-74	-122	-70	-74	-41	-56	-34	-37	-43	-31	-33
Net cash flow from operating activities	2	-138	-159	-137	3	-126	-107	-73	-61	-69	-56	-7	-80	-97
CAPEX	17	11	8	14	-16	11	8	15	20	9	2	2	3	2

(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.*