

## Key figures 2014-2016

X € THOUSAND

Revenue

	2016	2015	2014
Revenue	400,318	321,343	262,523
Production <i>IN KTON</i>	191	150	133
Contribution*	129,480	100,536	83,594
EBITDA	58,616	55,252	45,741
Normalized EBITDA	65,395	57,815	46,238
Net earnings	37,365	35,628	27,995
Net cash from operating activities	52,887	25,421	33,570
Net increase/(decrease) in cash and cash equivalents	(28,429)	3,740	(10,954)
Net cash from investing activities	(67,962)	(16,421)	(39,523)
Depreciation and amortization	8,684	6,986	7,391
Net debt	41,969	26,894	11,434
PER SHARE X €			
Earnings	1.47	1.40	1.10
Dividend	0.37**	0.94	1.28
RATIOS %			
ROCE	32.7	39.5	30.5
Solvency	34.8	16.2	43.6
COVENANT RATIO'S			
Net debt/EBITDA	0.7	0.5	0.2
Cash flow cover	3.0	10.3	4.2
Number of shares issued	25,501,356	25,501,356	25,501,356

Production *IN KTON*

Contribution\*

EBITDA

Normalized EBITDA

Net earnings

Net cash from operating activities

Net increase/(decrease) in cash and cash equivalents

Net cash from investing activities

Depreciation and amortization

Net debt

PER SHARE X €

Earnings

Dividend

RATIOS %

ROCE

Solvency

COVENANT RATIO'S

Net debt/EBITDA

Cash flow cover

Number of shares issued

## Definition of non-IFRS measures

Total revenue minus cost of raw materials, subcontracted work and other external charges and logistic and other project related expenses

Profit before net finance costs, tax, depreciation and amortization

EBITDA corrected for incidental IPO related expenses or income

Profit attributable to the shareholder

Gross debt (loans and borrowings) minus cash and cash equivalents

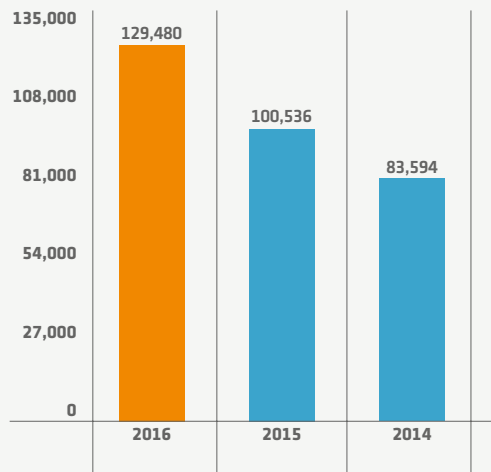
Profit attributable to the shareholders divided by the average number of shares outstanding during the year under review

Net earnings as a % of equity plus loans and borrowings  
Equity/balance sheet total

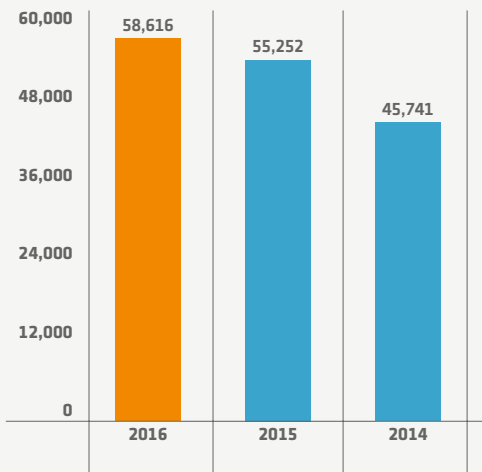
\* Contribution is an important kpi since it excludes pass-through costs. Together with the production in Kton and EBITDA it indicates the quality of Sif's performance in any reporting period.  
\*\* Subject to AGM approval.

**CONTRIBUTION**

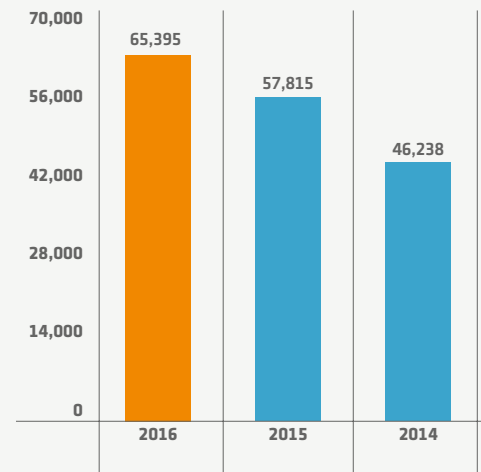
€1,000

**EBITDA**

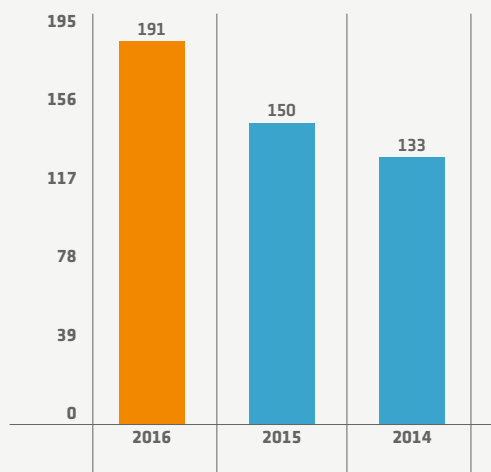
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**NORMALIZED EBITDA**

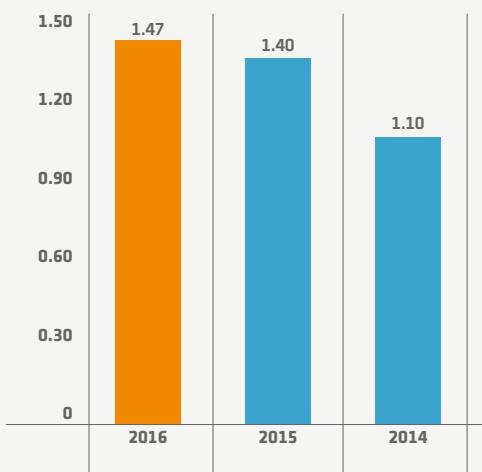
€1,000

**PRODUCTION**

IN KTON

**EARNINGS PER SHARE**

IN €

**NET EARNINGS**

€1,000

