

ECONOMIC STATEMENTS

Economic statements

GROUP

KEY FIGURES

(in million Euros unless stated otherwise)

	NOTE	2013	2014	2015	2016	2017
Turnover*		9,819.3	8,828.5	10,441.9	11,085.9	12,277.2
Revenues (excluding metal)		2,363.4	2,366.5	2,629.0	2,667.5	2,915.6
Recurring EBITDA	F9	462.6	442.2	504.7	526.8	599.3
Recurring EBIT	F9	304.0	273.7	330.3	350.7	410.3
of which associates	F9	11.8	28.3	14.3	18.3	29.6
Non-recurring EBIT	F9	(43.4)	(21.6)	(74.9)	(110.2)	(46.2)
IAS 39 effect on EBIT	F9	(0.5)	(2.7)	(2.7)	(9.0)	(20.7)
Total EBIT	F9	260.0	249.3	252.7	231.6	343.3
Recurring EBIT margin (in %)		12.4	10.4	12.0	12.5	13.1
Return on Capital Employed (ROCE) (in %)	F31	13.6	12.2	13.7	14.6	15.1
Effective recurring tax rate (in %)	F13	21.3	21.8	21.4	25.0	25.7
Recurring net profit, Group share	F9	218.0	193.1	246.0	232.9	266.8
Result from discontinued operations, Group share		0.0	14.4	16.4	(50.3)	(2.9)
Net profit, Group share	F9	179.0	170.6	169.2	130.7	211.9
R&D expenditure	F9	140.6	143.3	144.5	155.9	175.2
Capital expenditure	F34	279.6	202.4	240.3	287.3	365.3
Net cash flow before financing	F34	185.9	139.9	119.0	141.9	(381.0)
Total assets of continued operations, end of period		3,512.3	3,851.4	4,030.1	4,145.7	5,115.7
Group shareholders' equity, end of period		1,677.1	1,704.6	1,731.6	1,789.6	1,803.0
Consolidated net financial debt of continued operations, end of period	F24	215.0	298.3	321.3	296.3	839.9
Gearing ratio of continued operations, end of period (in %)	F24	11.1	14.6	15.3	13.8	31.1
Average net debt/recurring EBITDA (in %)		44.2	51.9	61.8	57.6	93.8
Capital employed, end of period	F31	2,233.6	2,335.3	2,414.5	2,397.4	3,003.5
Capital employed, average	F31	2,241.3	2,240.1	2,402.2	2,398.7	2,710.0

* Including the elimination of the transactions between continued and discontinued operations.

DATA PER SHARE

(in Euros/share)

	NOTE	2013	2014	2015	2016	2017
Earnings per share						
Recurring EPS	F39	0.98	0.89	1.13	1.07	1.22
EPS - basic	F39	0.80	0.79	0.78	0.60	0.97
EPS - diluted	F39	0.80	0.79	0.78	0.60	0.96
Gross dividend		0.50	0.50	0.60	0.65	0.70
Net cash flow before financing, basic	F34	0.84	0.65	0.55	0.65	(1.74)
Total assets of continued operations, end of period		16.00	17.82	18.65	18.96	23.31
Group shareholders' equity, end of period		7.64	7.89	8.01	8.18	8.21
Shareprice						
High		21.06	19.11	22.78	29.36	39.88
Low		15.77	15.21	15.91	16.19	24.28
Average		17.86	17.16	19.56	23.89	31.45
Close		16.98	16.66	19.34	27.08	39.46

All Group KPIs include the discontinued operations, unless mentioned otherwise. Zinc Chemicals contributed six months in 2016 and Building Products until end September 2017 to the KPIs of discontinued operations, unless mentioned otherwise.

On 16 October 2017 each Umicore share was split into two new shares. As a result, as from that date, Umicore's capital is represented by 224,000,000 fully paid-up shares without nominal value, each representing 1/224,000,000 of the capital. All data was updated accordingly.

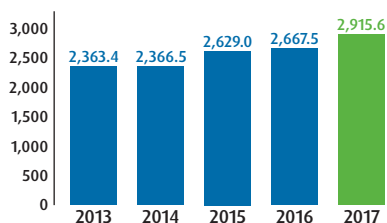
ECONOMIC STATEMENTS

NUMBER OF SHARES

	NOTE	2013	2014	2015	2016	2017
Total number of issued shares, end of period	F39	240,000,000	224,000,000	224,000,000	224,000,000	224,000,000
of which shares outstanding	F39	219,542,678	216,171,456	216,144,932	218,653,700	219,494,433
of which treasury shares	F39	20,457,322	7,828,544	7,855,068	5,346,300	4,505,567
Average number of shares outstanding, basic	F39	222,514,518	216,124,170	216,890,256	217,775,656	219,079,587
Average number of shares outstanding, diluted	F39	223,466,330	216,903,694	217,854,490	219,370,320	221,148,890

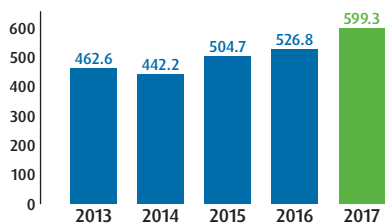
REVENUES (EXCLUDING METAL)

Million Euros



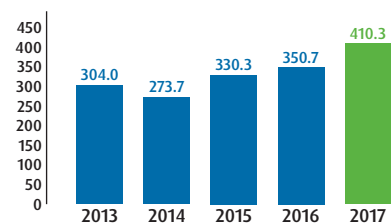
RECURRING EBITDA

Million Euros



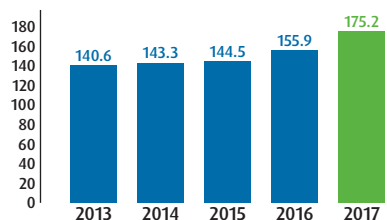
RECURRING EBIT

Million Euros



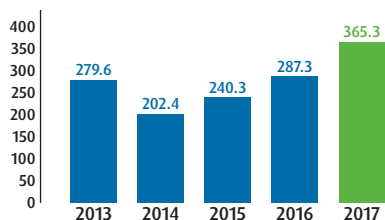
R&D EXPENDITURE

Million Euros



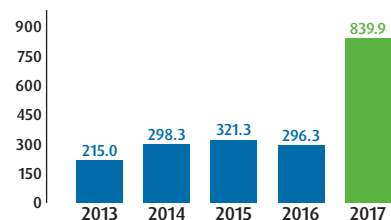
CAPITAL EXPENDITURE

Million Euros



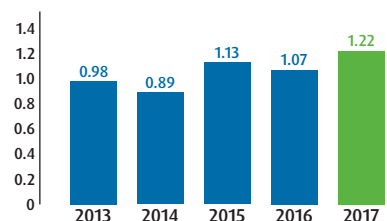
NET FINANCIAL DEBT

Million Euros



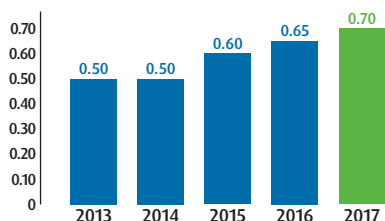
RECURRING EPS

Euros



GROSS DIVIDEND

Euros



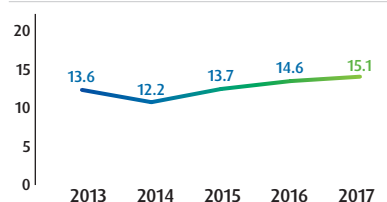
SHARE PRICE

Euros



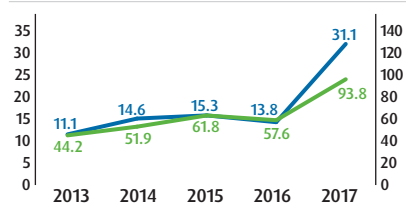
RETURN ON CAPITAL EMPLOYED (ROCE)

%



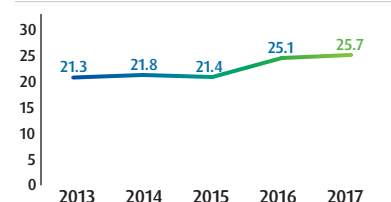
GEARING RATIO & AVERAGE NET DEBT/RECURRING EBITDA

%



RECURRING TAX RATE

%



— Gearing ratio of continued operations, end of period
— Average net debt/recurring EBITDA

ECONOMIC STATEMENTS

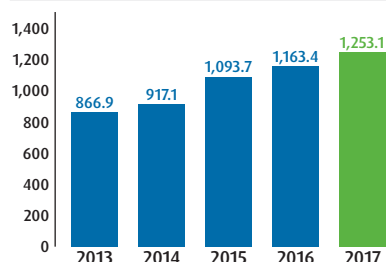
CATALYSIS

(in millions of Euros unless stated otherwise)

	2013	2014	2015	2016	2017
Total turnover	2,020.2	2,181.3	2,749.3	2,779.1	3,090.6
Total revenues (excluding metal)	866.9	917.1	1,093.7	1,163.4	1,253.1
Recurring EBITDA	112.8	124.9	172.3	203.4	224.4
Recurring EBIT	73.3	82.6	124.2	152.5	165.5
of which associates	2.5	7.0	8.8	9.2	0.4
Total EBIT	73.7	79.9	115.9	125.6	161.2
Recurring EBIT margin (in %)	8.2	8.2	10.6	12.3	13.2
R&D expenditure	82.0	83.2	91.1	102.0	119.8
Capital expenditure	84.4	59.8	78.7	46.5	45.0
Capital employed, end of period	809.5	851.4	968.2	911.2	1,149.6
Capital employed, average	804.6	811.4	929.6	917.7	1,014.3
Return on Capital Employed (ROCE) (in %)	9.1	10.2	13.4	16.6	16.3
Workforce, end of period (fully consolidated)	2,173	2,290	2,443	2,464	2,952
Workforce, end of period (associates)	167	167	168	177	-

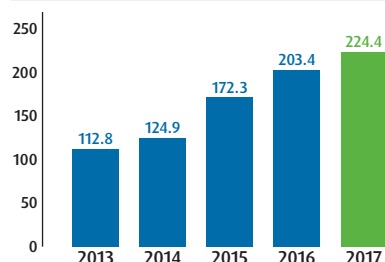
REVENUES (EXCLUDING METAL)

Million Euros



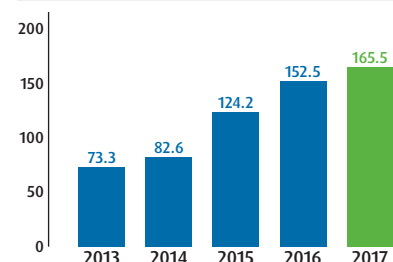
RECURRING EBITDA

Million Euros



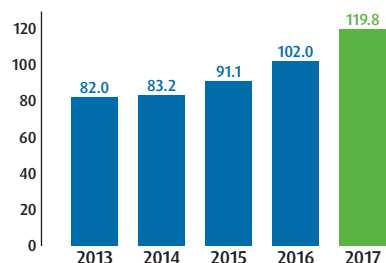
RECURRING EBIT

Million Euros



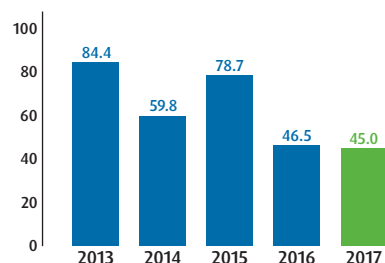
R&D EXPENDITURE

Million Euros



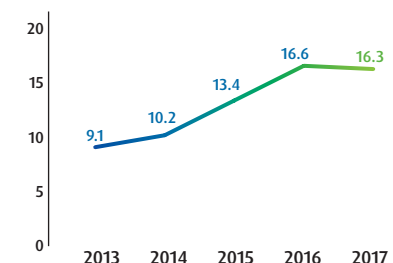
CAPITAL EXPENDITURE

Million Euros



RETURN ON CAPITAL EMPLOYED (ROCE)

%



ECONOMIC STATEMENTS

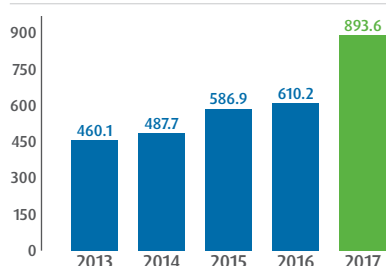
ENERGY & SURFACE TECHNOLOGIES

(in millions of Euros unless stated otherwise)

	2013	2014	2015	2016	2017
Total turnover	1,132.3	1,191.6	1,475.1	1,469.0	2,392.4
Total revenues (excluding metal)	460.1	487.7	586.9	610.2	893.6
Recurring EBITDA	72.1	90.4	112.6	131.6	197.7
Recurring EBIT	40.0	54.1	70.2	81.7	140.7
of which associates	2.7	4.7	(3.5)	1.0	10.5
Total EBIT	36.6	53.4	37.3	74.2	109.7
Recurring EBIT margin (in %)	8.1	10.1	12.6	13.2	14.6
R&D expenditure	18.6	19.9	20.3	20.2	30.4
Capital expenditure	65.6	46.6	42.5	144.3	225.5
Capital employed, end of period	502.8	618.6	633.4	752.0	1,205.8
Capital employed, average	512.5	535.8	640.0	695.3	977.9
Return on Capital Employed (ROCE) (in %)	7.8	10.1	11.0	11.7	14.4
Workforce, end of period (fully consolidated)	2,061	2,181	2,258	2,357	2,716
Workforce, end of period (associates)	1,056	930	936	847	917

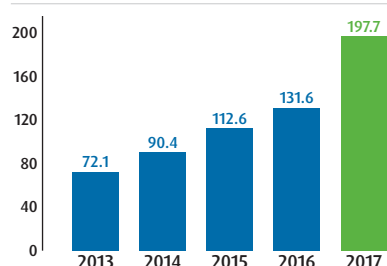
REVENUES (EXCLUDING METAL)

Million Euros



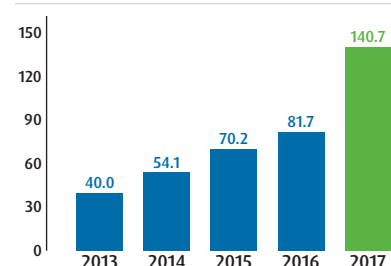
RECURRING EBITDA

Million Euros



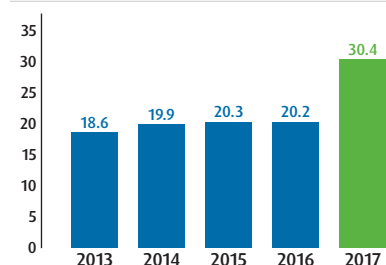
RECURRING EBIT

Million Euros



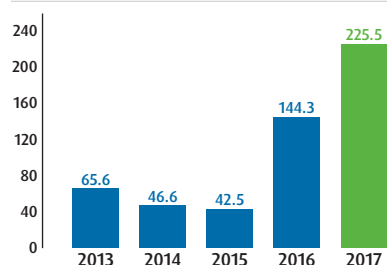
R&D EXPENDITURE

Million Euros



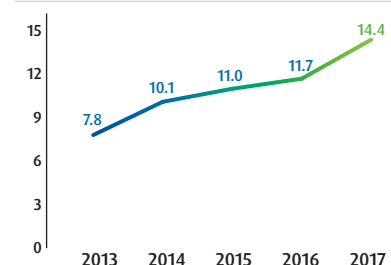
CAPITAL EXPENDITURE

Million Euros



RETURN ON CAPITAL EMPLOYED (ROCE)

%



ECONOMIC STATEMENTS

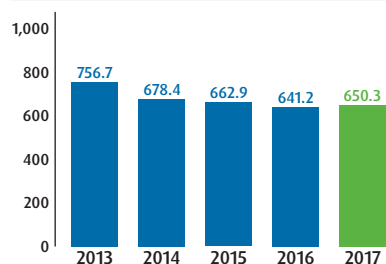
RECYCLING

(in millions of Euros unless stated otherwise)

	2013	2014	2015	2016	2017
Total turnover	6,603.4	5,326.2	6,252.1	6,886.4	7,326.7
Total revenues (excluding metal)	756.7	678.4	662.9	641.2	650.3
Recurring EBITDA	278.3	208.7	204.3	187.2	188.9
Recurring EBIT	220.5	148.6	141.5	124.9	127.9
Total EBIT	220.5	141.2	132.5	115.5	121.3
Recurring EBIT margin (in %)	29.2	21.9	21.3	19.5	19.7
R&D expenditure	23.7	24.3	21.2	23.0	18.6
Capital expenditure	93.7	63.8	83.0	72.3	79.5
Capital employed, end of period	520.5	411.7	465.9	498.1	474.5
Capital employed, average	496.1	472.6	460.2	474.5	494.9
Return on Capital Employed (ROCE) (in %)	44.4	31.4	30.7	26.3	25.8
Workforce, end of period (fully consolidated)	3,304	3,302	3,211	3,170	3,092

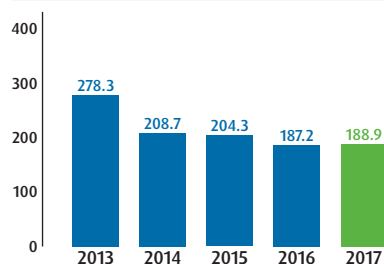
REVENUES (EXCLUDING METAL)

Million Euros



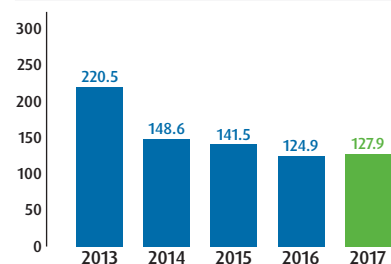
RECURRING EBITDA

Million Euros



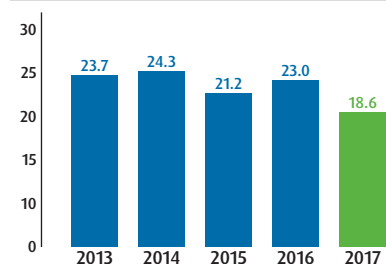
RECURRING EBIT

Million Euros



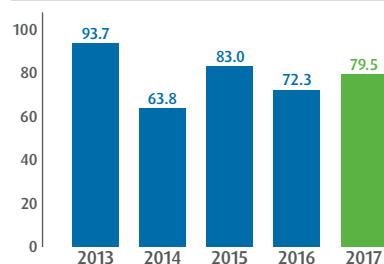
R&D EXPENDITURE

Million Euros



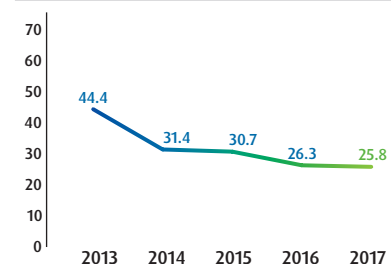
CAPITAL EXPENDITURE

Million Euros



RETURN ON CAPITAL EMPLOYED (ROCE)

%



ECONOMIC STATEMENTS

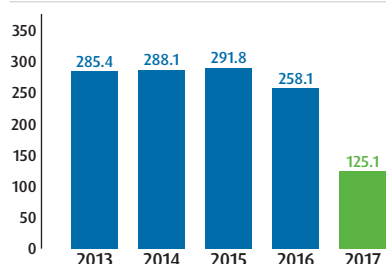
DISCONTINUED OPERATIONS

(in millions of Euros unless stated otherwise)

	2013	2014	2015	2016	2017
Total turnover	647.4	709.0	744.7	652.6	330.4
Total revenues (excluding metal)	285.4	288.1	291.8	258.1	125.1
Recurring EBITDA	28.3	36.9	39.6	30.7	12.4
Recurring EBIT	9.8	19.1	31.0	30.6	12.4
of which associates	0.4	1.3	0.7	0.9	0.9
Total EBIT	(6.8)	19.7	19.6	(34.2)	1.6
Recurring EBIT margin (in %)	3.3	6.2	10.4	11.5	9.2
R&D expenditure	3.0	3.4	3.0	3.1	1.6
Capital expenditure	21.5	21.3	27.5	14.5	3.3
Capital employed, end of period	231.2	264.2	199.3	99.2	0.0
Capital employed, average	244.4	251.2	207.6	153.1	71.0
Return on Capital Employed (ROCE) (in %)	4.0	7.6	14.9	20.0	17.5
Workforce, end of period (fully consolidated)	1,545	1,505	1,517	946	-
Workforce, end of period (associates)	502	501	508	420	-

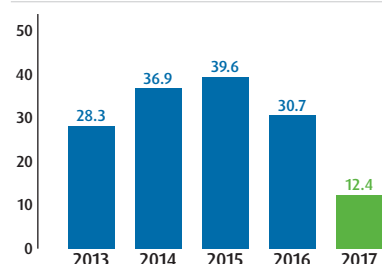
REVENUES (EXCLUDING METAL)

Million Euros



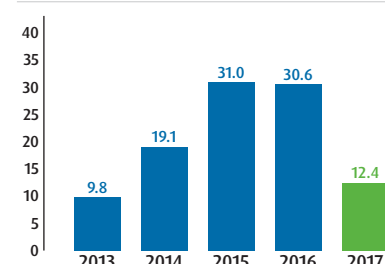
RECURRING EBITDA

Million Euros



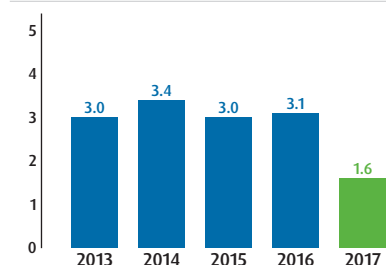
RECURRING EBIT

Million Euros



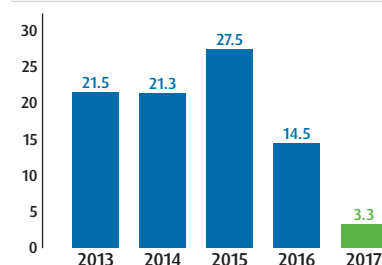
R&D EXPENDITURE

Million Euros



CAPITAL EXPENDITURE

Million Euros



RETURN ON CAPITAL EMPLOYED (ROCE)

%

