

Income statement

in € million ¹	Notes	2019	2018	Change in %
Revenue including electricity and energy taxes		19,270.7	21,391.0	-9.9
Electricity and energy taxes		-505.7	-575.6	-12.1
Revenue	(1)	18,765.0	20,815.4	-9.9
Changes in inventories		18.3	13.9	31.7
Other own work capitalised		148.1	102.1	45.1
Other operating income	(2)	1,544.0	1,185.1	30.3
Cost of materials	(3)	-14,841.1	-16,838.1	-11.9
Personnel expenses	(4)	-2,007.0	-1,871.8	7.2
Impairment losses	(25)	-89.2	-36.7	143.1
Other operating expenses	(5)	-1,292.9	-1,280.3	1.0
EBITDA		2,245.2	2,089.6	7.4
Amortisation and depreciation	(6)	-1,648.5	-1,213.8	35.8
Earnings before interest and taxes (EBIT)		596.7	875.8	-31.9
Investment result	(7)	401.3	100.9	-
of which net profit/loss from entities accounted for using the equity method		(28.9)	(-24.1)	-
of which other profit/loss from investments		(372.4)	(125.0)	-
Financial result	(8)	-95.8	-380.4	-74.8
of which finance income		(537.1)	(295.5)	(81.8)
of which finance costs		(-632.9)	(-675.9)	(-6.4)
Earnings before tax (EBT)		902.2	596.3	51.3
Income tax	(9)	2.1	-128.7	-101.6
Group net profit		904.3	467.6	93.4
of which profit/loss shares attributable to non-controlling interests		(170.1)	(133.4)	(27.5)
of which profit/loss shares attributable to the shareholders of EnBW AG		(734.2)	(334.2)	(119.7)
EnBW AG shares outstanding (million), weighted average		270.855	270.855	0.0
Earnings per share from Group net profit (€)²	(24)	2.71	1.23	119.7

1 The figures for the previous year have been restated. Further disclosures are presented in the notes under "Changes in accounting policies".

We publish the full set of consolidated financial statements at www.enbw.com/report2019-downloads.

2 Diluted and basic; in relation to profit/loss attributable to the shareholders of EnBW AG.