

Income statement

in € million ¹	Notes	2020	2019	Change in %
Revenue including electricity and energy taxes		20,210.4	19,941.3	1.3
Electricity and energy taxes		-516.1	-505.7	2.1
Revenue	(1)	19,694.3	19,435.6	1.3
Changes in inventories		39.8	18.3	117.5
Other own work capitalized		205.3	148.1	38.6
Other operating income	(2)	1,167.2	1,544.0	-24.4
Cost of materials	(3)	-14,347.5	-15,511.7	-7.5
Personnel expenses	(4)	-2,178.7	-2,007.0	8.6
Impairment losses	(25)	-69.2	-89.2	-22.4
Other operating expenses	(5)	-1,847.9	-1,292.9	42.9
EBITDA		2,663.3	2,245.2	18.6
Amortization and depreciation	(6)	-1,560.6	-1,648.5	-5.3
Earnings before interest and taxes (EBIT)		1,102.7	596.7	84.8
Investment result	(7)	206.9	401.3	-48.4
of which net profit/loss from entities accounted for using the equity method		(95.4)	(28.9)	-
of which other profit/loss from investments		(111.5)	(372.4)	(-70.1)
Financial result	(8)	-307.0	-95.8	-
of which finance income		(409.2)	(537.1)	(-23.8)
of which finance costs		(-716.2)	(-632.9)	(13.2)
Earnings before tax (EBT)		1,002.6	902.2	11.1
Income tax	(9)	-195.0	2.1	-
Group net profit		807.6	904.3	-10.7
of which profit/loss shares attributable to non-controlling interests		(211.5)	(170.1)	(24.3)
of which profit/loss shares attributable to the shareholders of EnBW AG		(596.1)	(734.2)	(-18.8)
EnBW AG shares outstanding (million), weighted average		270.855	270.855	0.0
Earnings per share from Group net profit (€)²	(24)	2.20	2.71	-18.8

1 The figures for the previous year have been restated. We publish the full set of consolidated financial statements at www.enbw.com/report2020-downloads.

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