

# Multi-year overview

## Financial and strategic performance indicators

EnBW Group <sup>1</sup>		2015	2014	2013	2012	2011
<b>Earnings</b>						
Revenue	in € million	21,167	21,003	20,545	19,324	18,756
<b>TOP</b> Adjusted EBITDA	in € million	2,110	2,167	2,225	2,341	2,449
EBITDA	in € million	1,918	2,137	2,000	2,307	1,810
Adjusted EBIT	in € million	1,182	1,291	1,340	1,453	1,600
EBIT	in € million	277	0	1,024	1,289	678
Adjusted Group net profit <sup>2</sup>	in € million	952	464	462	652	648
Group net profit/loss <sup>2</sup>	in € million	125	-466	51	484	-842
Earnings per share from adjusted Group net profit <sup>2</sup>	in €	3.51	1.71	1.71	2.53	2.65
Earnings per share from Group net profit/loss <sup>2</sup>	in €	0.46	-1.72	0.19	1.88	-3.45
<b>Balance sheet</b>						
Non-current assets	in € million	24,388	25,995	24,318	24,205	24,358
Total assets	in € million	38,158	38,312	35,758	36,766	35,689
Equity	in € million	5,090	4,546	6,083	6,376	6,127
Equity ratio	in %	13.3	11.9	17.0	17.3	17.2
Adjusted net debt <sup>3</sup>	in € million	6,736	7,983	7,271	8,419	8,554
<b>TOP</b> Dynamic leverage ratio	in years	3.19	3.68	3.27	3.60	3.49
<b>Cash flow</b>						
Cash flow from operating activities	in € million	1,918	1,776	1,919	856	1,747
Total investments	in € million	1,462	1,957	1,108	877	1,315
Free cash flow	in € million	726	330	1,168	206	827
<b>Profitability</b>						
<b>TOP</b> Return on capital employed (ROCE)	in %	9.5	10.0	9.7	11.1	11.6
Weighted average cost of capital before tax	in %	6.9	7.2	8.5	8.7	8.7
Average capital employed	in € million	13,620	13,424	14,973	15,148	15,434
Value added	in € million	354	376	180	364	448
<b>Sales</b>						
Electricity <sup>4</sup>	in billions of kWh	116	126	128	136	155
Gas	in billions of kWh	135	117	100	73	57

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EnBW Group <sup>1</sup>		2015	2014	2013	2012	2011
<b>Sales</b>						
Electricity sales	in billions of kWh	48	48	52	59	- <sup>5</sup>
Gas sales	in billions of kWh	82	72	69	58	- <sup>5</sup>
Revenue	in € million	9,061	9,067	9,568	9,278	- <sup>5</sup>
<b>TOP</b> Adjusted EBITDA	in € million	255	231	227	241	- <sup>5</sup>
<b>Grids</b>						
Electricity sales	in billions of kWh	- <sup>4</sup>	- <sup>4</sup>	13	17	- <sup>5</sup>
Revenue	in € million	6,351	6,231	5,708	5,340	- <sup>5</sup>
<b>TOP</b> Adjusted EBITDA	in € million	747	886	962	773	- <sup>5</sup>
<b>Renewable Energies</b>						
Electricity sales	in billions of kWh	3	4	4	3	- <sup>5</sup>
Revenue	in € million	447	407	372	353	- <sup>5</sup>
<b>TOP</b> Adjusted EBITDA	in € million	287	191	220	239	- <sup>5</sup>
<b>Generation and Trading</b>						
Electricity sales	in billions of kWh	65	75	60	57	- <sup>5</sup>
Gas sales	in billions of kWh	53	45	31	15	- <sup>5</sup>
Revenue	in € million	5,300	5,290	4,888	4,346	- <sup>5</sup>
<b>TOP</b> Adjusted EBITDA	in € million	777	900	839	1,125	- <sup>5</sup>

<sup>1</sup> The figures for the 2014 financial year have been restated.

<sup>2</sup> In relation to the profit/loss attributable to the shareholders of EnBW AG.

<sup>3</sup> Includes equity investments held as financial assets.

<sup>4</sup> Since the beginning of 2015, electricity sales from the Grids segment will no longer be disclosed because the Independent Transmission Operators (ITO) no longer report their data. The figures for the 2014 financial year have been restated.

<sup>5</sup> No figures for the comparative period 2011 are available for the new segment structure.

## Key non-financial performance indicators

EnBW Group		2015	2014	2013	2012
<b>Customers goal dimension</b>					
<b>TOP</b> EnBW/Yello Brand Attractiveness Index		43/35	43/36	42/38	40/36
<b>TOP</b> EnBW/Yello Customer Satisfaction Index		136/152	114/145	111/148	100/152
<b>TOP</b> SAIDI (electricity) in min/year		15	15	21	20
<b>Employees goal dimension</b>					
<b>TOP</b> Employee Commitment Index (ECI) <sup>1</sup>		60	56	58	65 <sup>2</sup>
<b>TOP</b> LTIF <sup>3</sup>		3.8	4.3	3.7	7.4 <sup>3</sup>
<b>Environment goal dimension</b>					
<b>TOP</b> Installed output of RE in GW and the share of the generation capacity accounted for by RE in %		3.1/23.6	2.6/19.1	2.6/19.1	2.5/18.9

<sup>1</sup> Variations in the group of consolidated companies; see also the definition of key performance indicators on page 25.

<sup>2</sup> Figure from employees survey 2010.

<sup>3</sup> A new definition has been used for LTIF since 2013, the figures are therefore not comparable.