Financial Information H1 2020

Symrise Group
Sales in € million

in € million | H1 2019 | H1 2019 normalized1 | H1 2020 | Change in %
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Gross profit | 692.3 | 692.3 | 730.1 | 5.5
EBITDA | 341.7 | 351.3 | 393.1 | 11.9
EBITDA margin in % | 20.2 | 20.8 | 21.6 | 3.6
EBIT | 231.6 | 241.2 | 265.8 | 10.2
EBIT margin in % | 13.7 | 14.3 | 14.6 | 3.6
Depreciation | 59.4 | 59.2 | 67.6 | 13.5
Amortization | 50.7 | 50.7 | 59.7 | 17.7
Financial result | –27.8 | –27.3 | –29.0 | 6.1
Earnings before income taxes | 203.8 | 213.9 | 236.9 | 10.7
Net income for the period1 | 146.0 | 153.4 | 169.2 | 10.3
Earnings per share1 in € | 1.09 | 1.14 | 1.25 | 9.6
R&D expenses | 105.5 | 105.5 | 103.9 | –1.5
Investments | 77.5 | 77.5 | 57.3 | –26.1
Business Free Cash Flow in % of Sales3 | 7.8 | 10.5 |

Sales by Region in € million (Organic Growth in %)

Flavor
Sales in € million

in € million | H1 2019 | H1 2019 normalized1 | H1 2020 | Change in %
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EBITDA | 144.3 | 147.5 | 147.5 | 2.2
EBITDA margin in % | 22.6 | 23.2 | 23.2 | 2.7
EBIT | 115.6 | 117.2 | 117.2 | 1.4
EBIT margin in % | 18.1 | 18.4 | 18.4 | 2.2

Nutrition
Sales in € million

in € million | H1 2019 | H1 2019 normalized1 | H1 2020 | Change in %
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EBITDA | 57.2 | 66.8 | 99.6 | 49.1
EBITDA margin in % | 16.7 | 19.5 | 21.0 | 12.2
EBIT | 11.6 | 21.3 | 41.7 | 96.0
EBIT margin in % | 3.4 | 6.2 | 8.8 | 13.7

Scent & Care
Sales in € million

in € million | H1 2019 | H1 2019 normalized1 | H1 2020 | Change in %
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EBITDA | 140.2 | 146.1 | 146.1 | 4.2
EBITDA margin in % | 19.7 | 20.6 | 20.6 | 4.3
EBIT | 104.3 | 106.9 | 106.9 | 2.4
EBIT margin in % | 14.7 | 15.0 | 15.0 | 2.5

1 adjusted for transaction and integration costs related to business combinations
2 FY 2019 restated for finalized ADF/IDF Purchase Price Allocation
3 attributable to shareholders of Symrise AG
4 undiluted
5 2019 adjusted for IFRS16
6 including lease obligations
7 annualized (EBITDA(N))
8 not including apprentices and trainees; FTE = full-time equivalent