

2022

Financial Highlights of the LEGO Group

(mDKK)	2022	2021	2020	2019	2018
Statement of Profit or Loss					
Revenue	64,647	55,294	43,656	38,544	36,391
Expenses	(46,726)	(38,250)	(30,744)	(27,707)	(25,617)
Operating profit	17,921	17,044	12,912	10,837	10,774
Financial items	(245)	(39)	(412)	(85)	(264)
Profit before tax	17,676	17,005	12,500	10,752	10,510
Net profit	13,782	13,285	9,916	8,306	8,076
Statement of Financial Position					
Total assets	55,192	47,991	37,202	34,946	31,485
Total equity	33,539	29,138	23,547	22,183	21,753
Total liabilities	21,653	18,853	13,655	12,763	9,732
Statement of Cash Flow					
Cash flow from operating activities	15,304	16,048	13,382	9,557	9,847
Purchase of property, plant, equipment and intangible assets	(5,976)	(3,159)	(1,891)	(2,173)	(1,502)
Free cash flow	9,332	12,892	11,498	7,395	8,355
Employees					
Average number (full-time)	23,775	20,198	17,431	16,112	15,050
Headcount end of year	27,338	24,484	20,468	18,800	17,385
Other financials (%)					
Revenue growth as reported	17	27	13	6	4
Revenue growth in constant currency	11	28	16	4	7
Financial ratios (%)					
Gross margin	68.8	69.6	69.7	68.4	67.8
Operating margin	27.7	30.8	29.6	28.1	29.6
Net profit margin	21.3	24.0	22.7	21.5	22.2
Return on equity (ROE)	44.0	50.4	43.4	37.8	38.0
Return on invested capital (ROIC)	77.8	94.0	74.1	68.4	78.9
Equity ratio	60.8	60.7	63.3	63.5	69.1



The Financial Highlights for 2019–2022 are affected by the implementation of IFRS 16 Leases as from 1 January 2019. Comparison figures for 2018 have not been restated due to the use of the modified retrospective approach. The comparison figures for the Financial ratio Return on invested capital (ROIC) have been restated in 2020 and 2019 to reflect a classification change in the Statement of Financial Position as well as including goodwill in the calculation. Financial ratios, definitions are disclosed in the Annual Report 2022, note 1.1. Parentheses denote negative figures.

* Compound Annual Growth Rate

