



The LEGO Group

2025 Financial Highlights

(mDKK)	2025	2024	2023	2022	2021
Statement of Profit or Loss					
Revenue	83,530	74,325	65,914	64,647	55,294
Expenses	(61,496)	(55,584)	(48,806)	(46,726)	(38,250)
Operating profit	22,034	18,741	17,108	17,921	17,044
Financial items	(347)	(695)	(49)	(245)	(39)
Profit before tax	21,687	18,046	17,059	17,676	17,005
Net profit	16,710	13,792	13,109	13,782	13,285
Statement of Financial Position					
Total assets	79,360	68,691	58,856	55,192	47,991
Total equity	49,335	41,771	37,662	33,539	29,138
Total liabilities	30,025	26,920	21,194	21,653	18,853
Statement of Cash Flow					
Cash flow from operating activities	19,931	19,150	15,397	15,304	16,048
Purchase of property, plant, equipment and intangible assets	(9,190)	(8,960)	(8,466)	(5,976)	(3,159)
Free cash flow	10,783	10,193	6,934	9,332	12,892
Free cash flow, adjusted	9,649	9,135	5,578	8,464	12,195

	2025	2024	2023	2022	2021
Employees					
Average number (full-time)	29,112	26,765	25,136	23,775	20,198
Headcount end of year	33,801	31,282	28,528	27,338	24,484
Other financials (%)					
Revenue growth as reported	12	13	2	17	27
Revenue growth in constant currency	14	14	3	11	28
Financial ratios (%)					
Gross margin	67.8	68.3	68.1	68.8	69.6
Operating margin	26.4	25.2	26.0	27.7	30.8
Net profit margin	20.0	18.6	19.9	21.3	24.0
Return on equity (ROE)	36.7	34.7	36.8	44.0	50.4
Return on invested capital (ROIC)	51.1	52.0	57.1	77.8	94.0
Equity ratio	62.2	60.8	64.0	60.8	60.7

Definitions of Financial ratios are disclosed in note 1.1 of the 2025 Annual Report. Parentheses denote negative figures.

