

How we performed in 2018

		2018	2017
Financial performance			
Revenue and other Income	USD million	13,054	11,400
Operating income	USD million	402	457
EBITDA ¹⁾	USD million	1,523	1,348
Net income after non-controlling interests	USD million	159	477
Investments ²⁾	USD million	2,080	1,505
Debt/Equity ratio ³⁾		0.43	0.25
Net cash flow from operations	USD million	756	791
CROGI ⁴⁾	%	7.3	7.0
ROCE ⁵⁾	%	3.7	4.0
Basic earnings per share ⁶⁾	USD	0.58	1.75
Total Equity	USD million	8,910	9,505
Share price on OSE	NOK at year-end	333.50	376.70
Social performance			
Employees ⁷⁾	Number at year-end	16,757	15,527
TRI rates ⁸⁾	Per million hours worked	1.4	1.8
Environmental performance			
GHG emissions ⁹⁾	Million tonnes CO ₂ eq.	16.6	15.1
Energy use ⁹⁾	Petajoules	301	266

¹⁾ EBITDA, as defined by Yara, includes operating income, interest income, other financial income and share of net income in equity-accounted investees. It excludes depreciation, amortization and impairment loss, as well as amortization of excess values in equity-accounted investees.

²⁾ Investment in property, plant and equipment, long-term securities, intangibles, long-term advances and investments in non-consolidated investees.

³⁾ Net interest-bearing debt divided by shareholders' equity plus non-controlling interests.

⁴⁾ CROGI: Cash Return on Gross Investment (12 month rolling average).

⁵⁾ ROCE: Return On Capital Employed (12 month rolling average).

⁶⁾ Yara currently has no share-based compensation program that results in a dilutive effect on earnings per share.

⁷⁾ Includes permanent, temporary, interns and apprentices.

⁸⁾ TRI: Number of Total Recordable Injuries per million hours worked, contractors included.

⁹⁾ Including new acquisitions, Babrala, India and Cubatão, Brazil.



Crop nutrition

Deliveries
28,471 million tonnes
 (increase of 4% compared with 2017)

EBITDA
544 USD million



Industrial

Deliveries
7,653 million tonnes
 (increase of 9% compared to 2017)

EBITDA
247 USD million



Production

Production
30,193 million tonnes
 (increase of 9% compared to 2017)

EBITDA
792 USD million

Yara changed its operating segments effective from 1 January 2019. The financial reporting in this annual report is based on the segment structure that was effective until end of 2018. More information about the new structure is provided on page 9.