Press release

IMCD reports EBITA of EUR 425 million (+8%) in the first nine months of 2026

Rotterdam, The Netherlands (5 November 2026) - IMCD N.V. ("IMCD" or "Company"), a leading global partner for the sales, distribution, and formulation of speciality chemicals and ingredients, today announces its first nine months 2026 results.

HIGHLIGHTS

- Revenue at EUR 3,965 million (+10% on a constant currency basis)
- Gross profit at EUR 991 million (+9% on a constant currency basis)
- EBITA at EUR 425 million (+11% on a constant currency basis)
- Free cash flow up by 12% to EUR 317 million (first nine months 2025: EUR 284 million)
- Cash earnings per share at EUR 4.73 (first nine months 2025: EUR 4.16)
- Net result at EUR 211 million (+20% on a constant currency basis)

Marcus Jordan, CEO: *"The third quarter showed sustained business momentum, with healthy free cash flow and 14% organic EBITA growth, with contributions from all regions. As a result, EBITA for the first nine months of the year increased substantially, once again demonstrating the resilience of our business model. For the full year we expect organic EBITA growth. We continue to drive forward our commercial, operational and digital excellence initiatives and remain firmly committed to generating long-term value for all stakeholders."*

KEY FIGURES

All financial information in this section is presented in millions of euros, unless stated otherwise. Rounding differences may occur, because the underlying figures are rounded to the nearest million. For the definitions of the alternative performance measures, reference is made to Appendix B.

EUR MILLION	JAN. 1 - SEPT. 30, 2026	JAN. 1 - SEPT. 30, 2025	CHANGE	CHANGE %	FX ADJ. CHANGE
Revenue	3,965	3,676	289	8%	10%
Gross profit	991	927	64	7%	9%
Gross profit as a % of revenue	25.0%	25.2%	(0.2%)		
Operating EBITA	425	394	31	8%	11%
Operating EBITA as a % of revenue	10.7%	10.7%	0.0%		
Conversion margin	42.9%	42.5%	0.4%		
Net result	211	180	31	17%	20%
Free cash flow	317	284	33	12%	
Cash conversion margin	73.0%	70.5%	2.5%		
Earnings per share (EUR)	3.57	3.05	0.52	17%	20%
Cash earnings per share (EUR)	4.73	4.16	0.57	14%	17%
Number of full-time employees end of period	5,264	5,270	(6)	(0%)	

Revenue

In the first nine months of 2026, revenue increased by 8% to EUR 3,965 million, compared with the same period of 2025 (+10% on a constant currency basis). The revenue increase is the result of organic growth (+4%), the positive impact of the first-time inclusion of acquisitions in 2025 and 2026 (+6%) and negative foreign currency exchange rate results (-2%).

In the third quarter of 2026, revenue increased by 10% compared with the same period of 2025; on a constant currency basis revenue increased by 9%. The third quarter revenue development was driven by organic growth (+6%), the first-time inclusion of acquisitions completed in 2025 and 2026 (+4%) and positive foreign currency results (+1%).

Gross profit

Gross profit, defined as revenue less costs of materials and inbound logistics, increased by 7% to EUR 991 million in the first nine months of 2026, compared with EUR 927 million in the same period of 2025 (+9% on a constant currency basis). The increase in gross profit of 7% is the result of organic growth (+4%), the positive impact of the first-time inclusion of acquisitions in 2025 and 2026 (+5%) and negative foreign currency exchange rate results (-2%).

In the third quarter of 2026, gross profit increased by 14% compared with the same period in 2025, driven by organic growth (+10%), the positive impact of the first-time inclusion of acquisitions (+4%), and favourable foreign currency exchange effects (+1%).

In the first nine months of 2026, gross profit as a % of revenue was 25.0%, compared with 25.2% in the same period of 2025. The development of the gross profit margin is the result of changes in local market conditions, gross margin improvement initiatives, fluctuations in the product mix and currency exchange rate movements. Additionally, the Group's overall gross profit margin was impacted by the inclusion of recently acquired companies, with on average lower gross profit margins than those of IMCD. Normalised for the impact of acquisitions, the gross profit percentage in 2026 would have been slightly higher than in the first nine months of 2025.

Operating EBITA

In the first nine months of 2026, operating EBITA increased by 8% to EUR 425 million (+11% on a constant currency basis). The increase in operating EBITA is driven by organic growth (+5%), the positive impact of the first-time inclusion of acquisitions (+6%) and negative foreign currency exchange rate results (-3%).

Operating EBITA as a % of revenue remained stable at 10.7% in the first nine months of 2026, compared with the same period of 2025.

Building on the solid first half of the year, IMCD delivered a further increase in operating EBITA of 18% in the third quarter of 2026, driven by organic growth (+14%) and the impact of the first-time inclusion of acquisitions in 2025 and 2026 (+4%). All segments delivered organic operating EBITA growth in the third quarter of 2026.

The conversion margin, defined as operating EBITA as a percentage of gross profit, increased by 0.4%-point to 42.9% in the first nine months of 2026, compared with 42.5% in the same period of 2025.

Cash flow and capital expenditure

In the first nine months of 2026, free cash flow increased by EUR 33 million to EUR 317 million.

The cash conversion margin, defined as free cash flow as a percentage of adjusted operating EBITDA, increased by 2.5%-point to 73.0%, compared with 70.5% in the first nine months of 2025. The increase in the cash conversion margin is primarily driven by higher adjusted operating EBITDA (EUR +31.2 million).

The investment in net working capital in the first nine months of 2026 was EUR 112.3 million compared with EUR 110.2 million in the first nine months of 2025. At the end of September 2026, net working capital in days of revenue was 74 days (September 2025: 71 days). Working capital days have been adjusted to reflect the impact of acquisitions, as if the acquired entities had been consolidated from 1 January.

Capital expenditure was EUR 5.2 million in the first nine months of 2026 compared with EUR 9.0 million in the same period of 2025.

Net debt

As at 30 September 2026, net debt was EUR 1,523.7 million compared with EUR 1,551.6 million as at 31 December 2025.

The leverage ratio (net debt/operating EBITDA ratio including full year impact of acquisitions) as at the end of September 2026, was 2.6 times EBITDA (31 December 2025: 2.8). The actual leverage, calculated on the basis of the definitions used in the IMCD loan documents, was 2.6 times EBITDA as at the end of September 2026 (31 December 2025: 2.7), which is well below the maximum of 4.25 as allowed under the loan documents.

DEVELOPMENTS BY OPERATING SEGMENT

The reporting segments are defined as follows:

- EMEA: all operating companies in Europe, Türkiye, Israel, United Arab Emirates, Saudi Arabia and Africa
- Americas: all operating companies in the United States of America, Canada, Brazil, Puerto Rico, Chile, Argentina, Uruguay, Colombia, Mexico, Peru, Costa Rica, Dominican Republic, Ecuador, Guatemala and El Salvador
- Asia-Pacific: all operating companies in Australia, New Zealand, India, Bangladesh, China, Malaysia, Indonesia, Philippines, Thailand, Singapore, Vietnam, Japan, South Korea and Taiwan
- Holding companies: all non-operating companies, including the head office in Rotterdam and the regional offices in Singapore and in the United States

The developments by operating segment in the first nine months of 2026 are as follows.

EMEA

EUR MILLION	JAN. 1 - SEPT. 30, 2026	JAN. 1 - SEPT. 30, 2025	CHANGE	CHANGE %	FX ADJ. CHANGE
Revenue	1,822.8	1,596.1	226.7	14%	15%
Gross profit	488.9	434.2	54.7	13%	13%
Gross profit as a % of revenue	26.8%	27.2%	(0.4%)		
Operating EBITA	210.1	180.8	29.3	16%	17%
Operating EBITA as a % of revenue	11.5%	11.4%	0.1%		
Conversion margin	43.0%	41.7%	1.3%		

In the first nine months of 2026, revenue increased by 14% to EUR 1,822.8 million, compared with EUR 1,596.1 million in the same period of 2025. The revenue increase of EUR 226.7 million (+15% on a constant currency basis) is driven by organic growth (+5%), the positive impact of the first-time inclusion of acquisitions completed in 2025 and 2026 (+10%) and negative foreign currency exchange rate results (-1%).

Gross profit increased by 13% to EUR 488.9 million in the first nine months of 2026, compared with EUR 434.2 million in the same period of 2025 (+13% on a constant currency basis). This increase is driven by positive organic growth of 6%, and the positive impact of the first-time inclusion of the acquisitions completed in 2025 and 2026 (+7%), partially offset by negative foreign currency exchange rate results (-1%). Gross profit as a % of revenue decreased by 0.4%-point to 26.8%, from 27.2% in the first nine months of 2025. Normalised for the impact of acquisitions, the gross profit percentage in 2026 would have been slightly higher than in the first nine months of 2025.

Operating EBITA increased by 16% to EUR 210.1 million, compared with EUR 180.8 million in the first nine months of 2025. The operating EBITA increase is driven by a combination of an organic growth (+9%), the positive impact of the first-time inclusion of acquisitions completed in 2025 and 2026 (+8%) and negative foreign currency exchange rate results (-1%).

Compared with the same period of 2025, operating EBITA as a % of revenue increased by 0.1%-point to 11.5% in the first nine months of 2026. The conversion margin increased by 1.3%-point to 43.0%, from 41.7% in the first nine months of 2025.

The results of the first nine months of 2026 include the impact of the acquisitions of Ferrer Alimentación (Spain) in June 2025, TECOM (Spain) in July 2025, Tillmanns (Italy) in December 2025, the insignificant impact of the divestment of Chemimpo South Africa (Pty) Ltd in April 2025, and the acquisition of Willows Ingredients in March 2026.

Americas

EUR MILLION	JAN. 1 - SEPT. 30, 2026	JAN. 1 - SEPT. 30, 2025	CHANGE	CHANGE %	FX ADJ. CHANGE
Revenue	1,109.9	1,125.9	(16.0)	(1%)	0%
Gross profit	265.8	275.6	(9.8)	(4%)	(2%)
Gross profit as a % of revenue	24.0%	24.4%	(0.4%)		
Operating EBITA	105.2	117.1	(11.9)	(10%)	(8%)
Operating EBITA as a % of revenue	9.5%	10.4%	(0.9%)		
Conversion margin	39.6%	42.5%	(2.9%)		

In the first nine months of 2026, revenue decreased by 1% to EUR 1,109.9 million, compared with EUR 1,125.9 million in the same period of 2025. The revenue development is driven by the positive impact of the first-time inclusion of acquisitions completed in 2025 (+1%), offset by negative foreign currency exchange rate results (-1%).

The Americas segment reported a decrease in gross profit of EUR 9.8 million (-4%) to EUR 265.8 million in the first nine months of 2026, compared with EUR 275.6 million in the same period of 2025. The decrease in gross profit is primarily attributable to an organic decline (-2%) and negative foreign currency exchange rate results (-2%).

Gross profit as a % of revenue decreased by 0.4%- point to 24.0%, from 24.4% in the first nine months of 2025.

Operating EBITA was EUR 105.2 million, compared with EUR 117.1 million in the first nine months of 2025 (-10%). The operating EBITA development is primarily driven by an organic decline (-8%) and negative foreign currency exchange rate results (-2%).

Compared with the same period of 2025, operating EBITA as a % of revenue decreased by 0.9%-point to 9.5% in the first nine months of 2026. The conversion margin decreased by 2.9%-point to 39.6%, from 42.5% in the first nine months of 2025.

The results of the first nine months of 2026 include the impact of the acquisition of Apus Quimica (Chile) in July 2025.

Asia-Pacific

EUR MILLION	JAN. 1 - SEPT. 30, 2026	JAN. 1 - SEPT. 30, 2025	CHANGE	CHANGE %	FX ADJ. CHANGE
Revenue	1,031.8	954.2	77.6	8%	14%
Gross profit	235.9	216.9	19.0	9%	15%
Gross profit as a % of revenue	22.9%	22.7%	0.2%		
Operating EBITA	136.3	122.6	13.7	11%	19%
Operating EBITA as a % of revenue	13.2%	12.8%	0.4%		
Conversion margin	57.8%	56.5%	1.3%		

In Asia-Pacific, revenue increased by 8% to EUR 1,031.8 million in the first nine months of 2026, compared with EUR 954.2 million in the same period of 2025. The revenue increase of EUR 77.6 million (+14% on a constant currency basis) is driven by an organic growth (+8%), the positive impact of the first-time inclusion of acquisitions completed in 2025 and 2026 (+6%) and negative foreign currency exchange rate results (-5%).

In the first nine months of 2026, gross profit increased by 9% to EUR 235.9 million, compared with EUR 216.9 million in the same period of 2025 (+15% on a constant currency basis). This increase is the result of an organic growth (+8%), the positive impact of the first-time inclusion of acquisitions completed in 2025 and 2026 (+6%) and negative foreign currency exchange rate results (-5%). Gross profit as a % of revenue increased by 0.2%- point to 22.9%, from 22.7% in the first nine months of 2025.

Compared with the same period of 2025, operating EBITA increased by 11% to EUR 136.3 million in the first nine months of 2026. This increase is the result of a combination of an organic growth (+10%), the positive impact of the first-time inclusion of acquisitions completed in 2025 and 2026 (+8%), and negative foreign currency exchange rate results (-6%).

Operating EBITA as a % of revenue increased by 0.4%-point to 13.2% in the first nine months of 2026. The conversion margin increased by 1.3%-point to 57.8%, from 56.5% in the first nine months of 2025.

The results of the first nine months of 2026 include the impact of the acquisition of YCAM (South Korea) in April 2025, Daoqin (China) in May 2025, Trichem (India/Middle East) in June 2025, Dong Yang (South Korea) in January 2026, and Merit Solution in August 2026.

Acquisitions
On 25 August 2026, IMCD acquired 100% of the shares in Merit Solution Co., Ltd ("Merit Solution"), a distributor of additives serving the plastics and compounding industry in Thailand. Located in Bangkok, with a team of 24 employees, Merit Solution generated revenues of approximately EUR 11 million in 2025.

Holding companies

EUR MILLION	JAN. 1 - SEPT. 30, 2026	JAN. 1 - SEPT. 30, 2025	CHANGE	CHANGE %	FX ADJ. CHANGE
Operating EBITA	(26.3)	(26.7)	0.4	(1%)	(0%)
Operating EBITA in % of total revenue	(0.7%)	(0.7%)	0.0%		

Operating EBITA of Holding companies represents costs related to the central head office in Rotterdam as well as the regional head offices in Singapore and the United States.

Operating costs decreased by EUR 0.4 million to EUR 26.3 million, compared with EUR 26.7 million in the first nine months of 2025.

OUTLOOK

IMCD operates in different, often fragmented market segments in multiple geographic regions, connecting many customers and suppliers across a very diverse product range. In general, results are impacted by macroeconomic conditions and developments in specific industries.

Results may be affected from period to period by several factors including, the ability to sustain and expand commercial relationships, the ability to introduce new products and start new customer and supplier relationships, and the timing, scope and impact of acquisitions.

IMCD's consistent strategy and resilient business model has led to successful expansion over the years and IMCD remains focused on achieving earnings growth by optimising its services and further strengthening its market positions.

Ongoing geopolitical and macroeconomic uncertainty make future developments and demand difficult to predict. However, based on the performance in the first nine months of 2026 and the strong fundamentals of its business, IMCD expects organic operating EBITA growth in 2026.

FINANCIAL CALENDAR

FINANCIAL CALENDAR	
19 February 2027	Full year 2026 results
4 March 2027	Annual report 2026
29 April 2027	First three months 2027 results
29 April 2027	Annual General Meeting
30 July 2027	Half year 2027 results
4 November 2027	First nine months 2027 results

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FURTHER INFORMATION

Today's analysts call and webcast will start at 9:00 am CET. You can register yourself in advance of the call, by clicking here or to the webcast by clicking here.

A recording of this call and webcast will be made available on the IMCD website (www.imcdgroup.com).

ABOUT IMCD N.V.

IMCD is a leading global partner for the sales, distribution, and formulation of speciality chemicals and ingredients, headquartered in Rotterdam, The Netherlands. Operating across 60+ countries with 80+ application laboratories, IMCD connects suppliers and customers across eight Business Groups: Advanced Materials, Beauty & Personal Care, Coatings & Construction, Food & Nutrition, Home Care I&I, Industrial Solutions, Lubricants & Energy, and Pharmaceuticals.

In close partnership with its suppliers, IMCD brings market knowledge and formulation expertise to co-create solutions that help customers turn challenges into market-ready products. Built on an asset-light model, IMCD combines operational agility with commercial and digital excellence to deliver consistent, high-quality service.

In 2025, with over 5,200 employees, IMCD realised revenues of EUR 4,779 million. IMCD N.V.'s shares are traded on Euronext Amsterdam (symbol: IMCD) and are included in the Dutch ESG AEX index.

For further information, please visit www.imcdgroup.com.

Disclaimer forward looking statements

This press release may contain forward looking statements. These statements are based on current expectations, estimates and projections of IMCD's management and information currently available to the company. IMCD cautions that such statements contain elements of risk and uncertainties that are difficult to predict and that could cause actual performance and position to differ materially from these statements. IMCD disclaims any obligation to update or revise any statements made in this press release to reflect subsequent events or circumstances, except as required by law.

IMCD N.V.'s most recent annual report outlines the key risk categories and risk factors affecting business and financial performance. As these have not materially changed since that reporting date, they are deemed to be incorporated in this release.

This press release contains inside information as meant in clause 7 of the Market Abuse Regulation and was issued on 5 November 2026, 07:00 am CET.

APPENDIX A

Operating segment details

The tables below present revenue, gross profit and operating EBITA per operating segment, with a breakdown by organic growth, acquisition growth and foreign currency exchange effects.

Revenue

For the first nine months of 2026

EUR MILLION	JAN. 1 - SEPT. 30, 2026	AS A % OF TOTAL	JAN. 1 - SEPT. 30, 2025	AS A % OF TOTAL	ORGANIC	ACQUISITION	CURRENCY	TOTAL
EMEA	1,822.8	46.0%	1,596.1	43.4%	4.9%	9.9%	(0.6%)	14.2%
Americas	1,109.9	28.0%	1,125.9	30.6%	(0.4%)	0.5%	(1.5%)	(1.4%)
Asia-Pacific	1,031.8	26.0%	954.2	26.0%	7.7%	5.6%	(5.2%)	8.1%
Total	**3,964.5**	**100.0%**	**3,676.2**	**100.0%**	**4.0%**	**5.9%**	**(2.1%)**	**7.8%**

Revenue

For the third quarter of 2026

EUR MILLION	JUL. 1 - SEPT. 30, 2026	AS A % OF TOTAL	JUL. 1 - SEPT. 30, 2025	AS A % OF TOTAL	ORGANIC	ACQUISITION	CURRENCY	TOTAL
EMEA	597.8	45.1%	531.0	44.2%	5.6%	6.9%	0.1%	12.6%
Americas	373.1	28.1%	356.0	29.6%	1.5%	0.0%	3.3%	4.8%
Asia-Pacific	355.2	26.8%	315.6	26.2%	9.9%	3.3%	(0.7%)	12.5%
Total	**1,326.1**	**100.0%**	**1,202.6**	**100.0%**	**5.6%**	**3.9%**	**0.8%**	**10.3%**

Gross profit

For the first nine months of 2026

EUR MILLION	JAN. 1 - SEPT. 30, 2026	AS A % OF REVENUE	JAN. 1 - SEPT. 30, 2025	AS A % OF REVENUE	ORGANIC	ACQUISITION	CURRENCY	TOTAL
EMEA	488.9	26.8%	434.2	27.2%	6.1%	7.1%	(0.6%)	12.6%
Americas	265.8	24.0%	275.6	24.4%	(2.2%)	0.4%	(1.7%)	(3.5%)
Asia-Pacific	235.9	22.9%	216.9	22.7%	8.3%	5.7%	(5.2%)	8.8%
Total	**990.7**	**25.0%**	**926.7**	**25.2%**	**4.1%**	**4.8%**	**(2.0%)**	**6.9%**

Gross profit

For the third quarter of 2026

EUR MILLION	JUL. 1 - SEPT. 30, 2026	AS A % OF REVENUE	JUL. 1 - SEPT. 30, 2025	AS A % OF REVENUE	ORGANIC	ACQUISITION	CURRENCY	TOTAL
EMEA	161.2	27.0%	141.1	26.6%	8.3%	5.9%	0.1%	14.3%
Americas	89.9	24.1%	84.3	23.7%	3.4%	0.0%	3.2%	6.6%
Asia-Pacific	81.9	23.1%	67.0	21.2%	20.1%	3.1%	(0.9%)	22.3%
Total	**333.0**	**25.1%**	**292.4**	**24.3%**	**9.6%**	**3.5%**	**0.8%**	**13.9%**

Operating EBITA

For the first nine months of 2026

EUR MILLION	JAN. 1 - SEPT. 30, 2026	AS A % OF REVENUE	JAN. 1 - SEPT. 30, 2025	AS A % OF REVENUE	ORGANIC	ACQUISITION	CURRENCY	TOTAL
EMEA	210.1	11.5%	180.8	11.4%	8.8%	8.2%	(0.8%)	16.2%
Americas	105.2	9.5%	117.1	10.4%	(8.4%)	0.5%	(2.3%)	(10.2%)
Asia-Pacific	136.3	13.2%	122.6	12.8%	9.7%	7.9%	(6.4%)	11.2%
Holding companies	(26.3)	(0.7%)	(26.7)	(0.7%)	(0.4%)	0.0%	(0.9%)	(1.3%)
Total	**425.3**	**10.7%**	**393.8**	**10.7%**	**4.6%**	**6.4%**	**(3.0%)**	**8.0%**

Operating EBITA

For the third quarter of 2026

EUR MILLION	JUL. 1 - SEPT. 30, 2026	AS A % OF REVENUE	JUL. 1 - SEPT. 30, 2025	AS A % OF REVENUE	ORGANIC	ACQUISITION	CURRENCY	TOTAL
EMEA	67.2	11.2%	56.7	10.7%	11.9%	6.5%	0.1%	18.5%
Americas	35.1	9.4%	33.9	9.5%	1.1%	0.0%	2.5%	3.6%
Asia-Pacific	47.2	13.3%	36.4	11.5%	27.6%	4.5%	(2.3%)	29.8%
Holding companies	(9.3)	(0.7%)	(8.3)	(0.7%)	11.3%	0.0%	0.5%	11.8%
Total	**140.3**	**10.6%**	**118.7**	**9.9%**	**13.7%**	**4.5%**	**0.0%**	**18.2%**

APPENDIX B

Alternative performance measures (APMs)

In presenting and discussing the financial position, operating results and net results and cash generation, certain alternative performance measures (APMs) are used. APMs - also known as non-IFRS measures - are financial metrics used by IMCD management to monitor the company's performance and are disclosed to provide additional insights into its performance beyond what is reported using standard accounting principles.

APM	DESCRIPTION	PURPOSE FOR IMCD
Adjusted leverage ratio	Net debt divided by last twelve months EBITDA, whereby EBITDA includes the pre-closing EBITDA for businesses acquired year-to-date	The adjusted leverage ratio measures the net debt relative to EBITDA, including pre-closing EBITDA for acquisitions completed year-to-date. This metric helps to manage debt levels and maintain financial resilience.
Adjusted EBITDA	Operating EBITDA plus non-cash share-based payment costs minus lease payments	IMCD uses adjusted EBITDA to monitor operational performance and for strategic decision making and is also used for calculating the cash conversion margin.
Cash conversion margin	Free cash flow as a percentage of adjusted operating EBITDA	Cash conversion margin measures the ability of converting operational results into cash.
Cash earnings per share	Result for the year before amortisation (net of tax) divided by the weighted average number of outstanding shares	IMCD uses cash earnings per share for monitoring profitability per share, correcting for the impact of the non-cash amortisation expenses and hence providing an indication for the cash generation per share.
Central cost allocation charges	The costs charged out by the head office to operating companies worldwide for costs incurred centrally on behalf of the wider group	Central cost allocation is used to ensure a fair share of head office service costs is allocated to the group entities.
Constant currency basis	Historical results translated at current year's foreign currency exchange rates	IMCD uses constant currency basis to eliminate currency fluctuation effects when comparing current year's results with last year results.
Conversion margin	Operating EBITA as a percentage of gross profit	IMCD uses the conversion margin to manage operational efficiency and cost management.
EBITA	Result from operating activities before amortisation of intangible assets, and before acquisition costs and results related to one-off adjustments to the organisation	EBITA and EBITDA are metrics used by IMCD and its peers in the market to evaluate and manage its operational performance.
EBITDA	Result from operating activities before depreciation of property plant and equipment, amortisation of intangible assets, and before acquisition costs and results related to one-off adjustments to the organisation	
Free cash flow	Operating EBITDA excluding non-cash share-based payment expenses, less lease payments, plus/less changes in working capital, less capital expenditures	IMCD uses free cash flow as a performance indicator for operational cash generation. Free cash flow provides insight into the available funds for financing related payments, tax payments, distribution of dividends and for funding strategic initiatives.
Gross profit	Revenue minus costs of materials and inbound logistics	IMCD uses Gross Profit and the Gross Profit % to measure profitability to assess commercial performance and support sustainable growth.
Gross profit %	Gross profit as a percentage of revenue	
Leverage ratio	Net debt divided by last twelve months EBITDA	The leverage ratio is used to assess the financial health and risks of the group, and supports investment and financing decisions.
Net capital expenditure	Acquisition of property, plant and equipment minus proceeds from disposals of property, plant and equipment	Net capital expenditure supports IMCD to effectively manage and optimise capital spending for funding and strategic initiatives.
Net debt	The total of current and non-current loans and borrowings, short term financial liabilities minus cash and cash equivalents	Net debt is used to manage liquidity effectively and assess financial risks accurately, ensuring financial resilience.

APM	DESCRIPTION	PURPOSE FOR IMCD
Operating EBITA	EBITA excluding central cost allocation charges (on consolidated level equal to EBITA)	Operating EBITA and Operating EBITDA are measures that IMCD uses to evaluate its operational profitability and analyse operational performance. In these metrics the impacts of central cost allocation charges are excluded.
Operating EBITDA	EBITDA excluding central cost allocation charges (on consolidated level equal to EBITDA)	
Operational working capital	Working capital excluding accrued interest expenses and excluding current tax liabilities	Operational working capital is used in managing short-term liquidity, cost optimisation and managing operational risks.
Organic growth/decline	The change in results compared with the prior period, excluding (i) the contribution of acquired businesses during the first 12 months following their acquisition date and (ii) the impact of foreign currency exchange rate fluctuations.	Organic growth/decline, which excludes the impacts of acquisitions and currency fluctuations, provides insight into IMCD's core business performance.
Own cost	Cost (excluding acquisition costs and results related to one-off adjustments to the organisation) related to wages and salaries, social security and other charges, depreciation of property, plant and equipment, and other operating expenses	Own cost supports in optimising organisational cost structures effectively and enhancing operational efficiency.
Working capital	Inventories, trade and other receivables less trade payables and other payables	IMCD monitors its working capital ensuring effective resource allocation and operational liquidity for sustaining daily operations.