

Key financial data

Throughout this annual report:

1. Operating profit, EBITDA and EBIT do not include exceptional items.

2. Net profit is defined as *Net profit attributable to equity holders of Royal DSM N.V.*

| (consolidated) | 2005 | 2004 |
|--|---------------|--------|
| key figures (x € million): | | |
| net sales | 8,195 | 7,832 |
| operating profit plus depreciation and amortization (EBITDA) | 1,311 | 1,067 |
| operating profit (EBIT) | 808 | 562 |
| net profit excluding exceptional items | 563 | 423 |
| net result from exceptional items | -36 | -130 |
| net profit | 527 | 293 |
| dividend | 207 | 190 |
| depreciation and amortization | 503 | 505 |
| capital expenditure | 401 | 348 |
| acquisitions | 573 | - |
| cash flow (net profit plus amortization and depreciation) | 1,066 | 928 |
| net debt | 832 | 339 |
| shareholders' equity | 5,474 | 5,068* |
| total assets | 10,025 | 9,626 |
| capital employed | 6,221 | 5,558 |
| per ordinary share in €: | | |
| net earnings excluding exceptional items | 2.87 | 2.09 |
| net profit | 2.68 | 1.41 |
| dividend | 1.00 | 0.875 |
| shareholders' equity | 27.45 | 25.19 |
| ratios (%): | | |
| operating profit / net sales (ROS) | 9.9 | 7.2 |
| EBITDA / net sales | 16.0 | 13.6 |
| CFROI | 9.1 | 8.1 |
| net debt / equity plus net debt | 0.13 | 0.06* |
| equity / total assets | 0.55 | 0.53* |
| EBITDA / net finance costs | 18.7 | 19.1 |
| cash flow from operational activities / net sales | 8.5 | 11.8 |
| workforce: | | |
| year-average workforce | 22,839 | 24,503 |
| workforce at 31 December | 21,820 | 24,204 |

* Excluding the impact of the temporary reclassification of cumulative preference shares A in 2004.