



Key figure	Definition	Reason for use of the financial metric
Return on equity	Profit for the year as a percentage of average equity in the last 13 months. Measured after tax.	Shows the return that is generated on the shareholders' capital that is invested in the company.
Return on capital employed	Operating profit divided by the average capital employed. The average capital employed for each year consists of an average of the closing capital employed in the last 13 months. Measured before tax.	Measures the return on all the capital tied up in the operation.
Operating profit (EBIT) excluding revaluation of process inventory	Revenues minus all costs attributable to the operations but excluding the effects of the revaluation of process inventory, net financial items and taxes.	Measures the result that gives a better picture of the underlying trend, as this is reported excluding revaluation of the smelter's process inventory.
Net debt/equity ratio	Net debts divided by equity.	Measures the financial risk that shows interest-bearing debt in relation to underlying cash generation.
Net debt	Interest-bearing current and long-term liabilities (including pension liabilities) less financial assets (including cash and cash equivalents).	Measures the company's financial position.
Equity/assets ratio	Equity as a percentage of the Balance Sheet total.	Measures the financial risk, which shows the company's equity in relation to total capital.
Capital employed	The Balance Sheet total less interest-bearing investments, tax receivable and non-interest-bearing provisions and liabilities.	Shows the proportion of total assets that is used in the operation.
Free cash flow	Cash flow from operating activities including cash flow from investment activities.	Shows the company's cash generation capacity after operational investing activities.