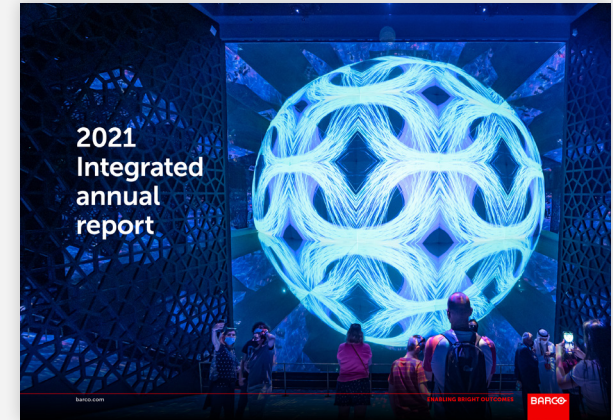


2021 Integrated annual report

Glossary



This is the Governance & Risk Report section of Barco's 2021 Integrated annual report. Other sections are available via the download center at ir.barco.com/2021.

CORE

MORE

- [Governance & risk report](#)
 - [Report on planet - people - communities](#)
 - [Financial report](#)
-

ANNEX

- [Integrated Data Pack](#)
- [Glossary](#)
- [GRI Content index](#)
- [Assurance report](#)

Glossary

This glossary document contains a description of frequently used Financial Terms, Alternative Performance Measures (APM) and Non-financial KPI's in Barco's reporting deliverables. It is being updated every year and disclosed together with the Annual Report.

Indicator	Unit of measure	Definition
% of production spend covered by supplier sustainability score	%	Total production spend from suppliers that have been scored on sustainability by Barco/ Total production spend
% employees trained in Standards@Work (white collars)	% of heads	Number of white-collars trained in Standards@Work (sum of all modules) /number of white-collars at the end of the financial year.
% electricity from renewable sources	%	Electricity consumption from renewable sources/total electricity consumption of the considered Barco sites. Renewable electricity is either achieved by own production using a renewable source (e.g. PV panels) or by having renewable electricity contracts (e.g. Guarantees of Origin, RECs). Renewable energy sources are sources which have zero direct CO ₂ e-emissions (e.g. solar power, wind turbines).
% employees < 30 yrs	% of heads	Number of permanent and fixed-term contracted employees on Barco payroll at the end of the year, in heads, with age < 30 years / total number of permanent and fixed-term contracted employees on Barco payroll at year-end, in heads. Interim/temp contracts, interns, contractors and Cinionic employees are excluded.
% employees > 30 yrs < 50 yrs	% of heads	Number of permanent and fixed-term contracted employees on Barco payroll at the end of the year, in heads, with age >=30 years and <50 years / total number of permanent and fixed-term contracted employees on Barco payroll at year-end, in heads. Interim/temp contracts, interns, contractors and Cinionic employees are excluded.
% employees > 50 yrs	% of heads	Number of permanent and fixed-term contracted employees on Barco payroll at the end of the year, in heads, with age > 50 years / total number of permanent and fixed-term contracted employees on Barco payroll at year-end, in heads. Interim/temp contracts, interns, contractors and Cinionic employees are excluded.
% employees covered by formal collective agreements	% of heads	Barco applies an active formal collective agreements policy in these countries and industries where collective agreements are mandatory, relevant or customary. For the scope of this definition, we take into consideration the number of employees captured by collective agreement for these sites and regions where a formal collective agreements policy is applicable. In Belgium where the company has its headquarter as well as its main manufacturing site, Barco applies interprofessional, industry as well as company-specific formal collective agreements. In the rest of the EMEA region as well as the Latin American region Barco applies interprofessional and industry collective agreements. In other regions such as APAC-region; where collective agreements are less common, the company is typically subject of regulatory requirements in this domain. In addition to the regulatory framework the respective topics are typically captured in local policies and employee handbooks.
% employees trained in Standards@Work Continuous Improvement (white collars)	%	Number of white-collars trained in Standards@Work Continuous Improvement /number of white-collars at the end of the financial year.
% employees trained in Standards@Work Cybersecurity (white collars)	% of heads	Number of white-collars trained in Standards@Work Cybersecurity /number of white-collars at the end of the financial year.
% employees trained in Standards@Work Data protection (white collars)	% of heads	Number of white-collars trained in Standards@Work Data Protection /number of white-collars at the end of the financial year.
% employees trained in Standards@Work Ethics (white collars)	% of heads	Number of white-collars trained in Standards@Work Ethics /number of white-collars at the end of the financial year.
% employees trained in Standards@Work Quality (white collars)	% of heads	Number of white-collars trained in Standards@Work Quality /number of white-collars at the end of the financial year.
% employees trained in Standards@Work Safety (white collars)	% of heads	Number of white-collar employees trained in Standards@Work Safety /number of white-collars at the end of the financial year.

GLOSSARY

Indicator	Unit of measure	Definition
% employees trained in Standards@Work Sustainability (white collars)	%	Number of white-collars trained in Standards@Work Sustainability / number of white-collars at the end of the financial year.
% energy consumption from renewable sources	%	Energy consumption from renewable sources/total energy consumption at the considered Barco sites. Renewable energy sources are sources which have zero direct CO ₂ e-emissions (e.g. solar power, wind turbines).
% hazardous waste of solid waste	%	Tonnes hazardous waste/ total tonnes of solid waste generated at the considered Barco sites. Note that the classification of "hazardous" is dependent on the legal framework of the country considered.
% independent directors	% of heads	Independent directors must either meet the independence criteria laid down in art. 3.5 of the Belgian Corporate Governance Code 2020 or have been expressly qualified as independent by the shareholders
% in-scope suppliers that responded to Conflict Minerals Reporting Template	%	Number of in-scope suppliers that responded to Conflict Minerals Reporting Template (CMRT)/Total number of in-scope suppliers. In-scope suppliers are suppliers that deliver products or components containing tungsten, tantalum, tin or gold. The CMRT is provided by the Responsible Minerals Initiative (RMI).
% make	%	Product revenue (excl services) of materials inhouse manufactured / Total product & project sales. We refer to note 3 in finance report for total product and project sales of the financial year.
% non-Belgian members in the Core Leadership Team	% of heads	Core leadership team is Barco's executive team which operates under the chairmanship of the Chief Executive Officer, comprises key officers from functions, businesses and regions. Non-Belgian members are these members who do not have a Belgian passport.
% of employees in R&D	% of heads	Employees per functional group R&D
% of (Development and manufacturing) sites covered by a certified quality management system	%	Number of Product Development or Manufacturing sites having a valid ISO9001 or ISO13485 Quality Management System certificate / total number of Product development and manufacturing sites
% of (manufacturing) sites covered by a certified environmental management system	%	Number of manufacturing sites having a valid ISO14001 Environmental Management System certificate / total number of manufacturing sites
% of active components covered by Full Material Declarations	%	Number of purchased components that are covered by FMD-A (Full Material Declaration) or FMD-B material declarations / total purchased components.
% of employees having received training	% of heads	Number of employees who had followed a training course over the year/ total number of employees at the end of the financial year
% of employees who received Annual performance review, or regular feedback/check-in session(s)	% of heads	% bonus eligible white collars / permanent workforce at the end of the financial year
% of leaders in Annual Leader Talent Development Review	% of heads	Number of leaders reviewed in the annual talent review at CLT level divided by the total number of leaders. For this metric "leaders" are defined as employees on the level N-2 and N-3 in the organisation. N=CEO-level.
% of new production suppliers screened using social and environmental criteria	%	New production suppliers are suppliers which were created in Barco's ERP system in the reporting year and with confirmed purchase orders. Screened means supplier self assessment including social and environmental criteria completed.
% of new products released with Barco ECO label (hardware)	%	Number of newly introduced hardware products that have received the Barco ECO label/total number of newly introduced hardware products. Definition "hardware product": Barco branded finished electronic hardware product, either designed inhouse or outsourced to OEM suppliers, that can deliver standalone its intended function. Definition "newly introduced hardware product": commercial launch of first member of product family covered by one dedicated hardware development project. Options or modules are not in scope of the definition. Definition "commercial launch": projects for which Formal Quality Review (FQR) is granted and or is available on Barco.com. The ecoscoring methodology, which is validated against the ISO 14021 standard, is explained on our website https://www.barco.com/en/page/sustainability/ecoscore .

GLOSSARY

Indicator	Unit of measure	Definition
% of new products released with recycled plastics (hardware)	%	Number of newly introduced hardware products containing recycled plastics / total number of newly introduced hardware products. Definition "hardware product": Barco branded finished electronic hardware product, either designed inhouse or outsourced to OEM suppliers, that can deliver standalone its intended function. Definition "newly introduced hardware product": commercial launch of first member of product family covered by one dedicated hardware development project. Options or modules are not in scope of the definition. Definition "commercial launch": projects for which Formal Quality Review (FQR) is granted and or is available on Barco.com. Definition "containing recycled plastics": product containing a minimum mass percentage recycled content in plastic parts larger than 25 grams. The minimum mass percentage is defined in the applied Barco ecoscore tool version.
% of production spend covered by contracts with sustainability clause (MSA, signed T&Cs, PA)	%	Total spend by production suppliers with formally signed MSA, T&C's or Purchase Agreement/total production spend. MSA means Master Supply Agreement. T&C's means Terms & Conditions.
% of production spend covered by signed Barco supplier code of conduct	%	Production spend covered by a signed commitment to the Barco code of conduct for suppliers or equivalent/total production spend. Production spend equals total cost of production materials.
% of revenues in countries with Barco return and recycling programs	%	Revenue of products sold in countries where Barco joined an EPR (Extended Producer Responsibility) scheme relative to the total revenue
% of the total workforce across all locations represented in formal joint management-worker health & safety committees	% of heads	Total number of permanent and fixed-term contracted employees on Barco payroll in countries with a committee divided by total number of permanent and fixed-term contracted employees on Barco payroll at the end of the financial year, in heads.
% revenues from products with Barco ECO label (hardware)	%	Total revenues from products with Barco ECO label/ Total product & project sales. We refer to note 3 in finance report for total product and project sales of the financial year.
% waste to landfill	%	Tonnes of waste sent to landfill/total tonnes of solid waste generated at the considered Barco sites.
% women in board	% of heads	Total number of female members of the Board of Directors divided by total number of members of the Board at the end of the financial year, in heads.
% women in Core Leadership Team	% of heads	Total number of female members of the Core Leadership Team divided by total number of members of the Core Leadership Team at the end of the financial year, in heads.
% women in senior management	% of heads	We define senior management as employees with hay grade >=18. As a result the metrics equates the following: number of female employees with hay grade >= 18/total number of employees with hay grade >= 18 at year-end. For Hay grade information see public sources.
% women overall	% of heads	Number of female permanent and fixed-term contracted employees on Barco payroll at the end of the year, in heads / total number of permanent and fixed-term contracted employees on Barco payroll at year-end, in heads. Interim/temp contracts, interns, contractors and Cinionic employees are excluded.
Adjusted EBIT		EBIT excluding restructuring costs and impairments relating to reorienting or stopping certain activities, business or product lines, as well as impairments on goodwill and revenues resulting from a single material transaction not linked to current business activities (e.g. change of control in a subsidiary). Results out of divestments or acquisitions are included in EBIT(DA). Reconciliation from EBIT to adjusted EBIT can be found in the income statement
Adjusted Return on operating capital employed (ROCE)		Adjusted EBIT after tax relative to operating capital employed (including goodwill). $ROCE = \frac{\text{Adjusted EBIT} \times (1 - \text{tax rate})}{\text{Operating capital employed}}$ (including goodwill)
Associates		Companies in which Barco has a significant influence, generally reflected by an interest of at least 20%. Associates are accounted for using the equity method.

GLOSSARY

Indicator	Unit of measure	Definition
Average age of the workforce	#	Sum of all ages of the number of permanent and fixed-term contracted employees on Barco payroll at the end of financial year divided by the number of permanent and fixed-term contracted employees on Barco payroll at the end of the financial year. Interim/temp contracts, interns, contractors and Cinionic employees are excluded.
Average cybersecurity maturity (NIST CSF) score	#	NIST CST: National Institute of Standards and Technology Cybersecurity Framework. The NIST CSF self-assessment result is performed at the end of the financial year and is the average of the NIST CSF Functions according to the NIST CSF methodology.
Average number of blue collars (incl Cinionic)	# FTEs	Average blue-collar number of permanent and fixed-term contracts on Barco payroll over the full year, in fulltime equivalents. Interim/temp contracts, interns and contractors are excluded. Calculation average: sum of number at month end divided by 12.
Average number of employees (incl Cinionic)	# FTEs	Average number of permanent and fixed-term contracts on Barco payroll over the full year, in fulltime equivalents. Interim/temp contracts, interns and contractors are excluded. Calculation average: sum of number at month end divided by 12.
Average number of white collars (incl Cinionic)	# FTEs	Average white-collar number of permanent and fixed-term contracts on Barco payroll over the full year, in fulltime equivalents. Interim/temp contracts, interns and contractors are excluded. Calculation average: sum of number at month end divided by 12.
Average remuneration per FTE employee	k€	Remuneration is calculated on the basis of total wages and direct social benefits, including company cars divided by the average number of employees (including Cinionic)
Average training hours per employee	# hours	Total hours of learning or training followed / total number of employees at the end of the financial year
Average training investment per employee	€	Total expenses for learning & development / total number of employees at the end of the financial year
BarcoCFG		Full name is CFG Barco (Beijing) Electronics Co., Ltd. BarcoCFG is the entity where Barco joined forces with China Film Group to address the Chinese cinema market. Barco holds a 49% stake in this entity at the end of December 2021.
Book value per share		Equity attributable to the Group divided by number of shares outstanding at balance sheet date.
Capex (in % of sales)	%	Purchase of tangible and intangible assets as included in the statement of cash flow
Community investment	€	Rough order of magnitude of the sum of money & goods invested in charity / community initiatives that were defined by Barco throughout the year, on a global scale. The reported amount is based on a non-exhaustive list of inputs from the different local teams.
Countries with a manufacturing facility	#	Country where Barco has own production site(s)
Customer Net Promoter Score (relationship NPS)	#	Calculation of the Net Promotor (NPS) Score is based on the answer of customers to the question: "On a scale from 0-10, how likely are you to recommend Barco to a friend or colleague?" Detractors score 0-6, passives score 7-8, promotors score 9-10. Calculation of NPS result = % promotors - % detractors. The NPS score reported is the overall result of the yearly survey conducted in the fourth quarter of the year. The survey recipients are extracted from CRM customer data; product and mybarco.com registrations and are selected to get 100 responses per business units per region.
Days payment outstanding (average payment term of suppliers)	# calendar days	Days payable outstanding calculated as Trade Payables / (Material cost + Services and other costs) x 365
Direct available net cash		Net financial cash excluding the cash in Cinionic.
Dividend yield		Gross dividend as a percentage of the share price on 31 December.
DPO		Days payable outstanding calculated as Trade Payables / (Material cost + Services and other costs) x 365

GLOSSARY

Indicator	Unit of measure	Definition
DSO		Days sales outstanding calculated as ((Trade debtors / (sales past quarter)) * 90
Earnings per share		Net income/(loss) attributable to the equity holder of the parent divided by weighted average of shares
EBIT		Operating result (earnings before interest and taxes), calculated as gross profit less research & development expenses, sales and marketing expenses, general and administration expenses, other operating income (expense) - net and plus or minus adjusting items
EBITDA		Adjusted EBIT + depreciation, amortization and impairments (if any).
Employee Net Promoter Score	#	The employee Net Promotor score is derived from the engagement question as part of the Pulse surveys. This was distributed among the white collar population only. The Net Promotor score is based on the E-NPS technic where scores between 1 to 6 (on 10) are considered "detractors" ; score 7 & 8 as "passive" and score 9 & 10 as promoters. E-NPS is promoters-detractors. The results for the year is taking as the average results from the two pulse surveys in 2021.
Employees per functional group General & Administration	% of heads	Number of permanent and fixed-term contracted employees on Barco payroll at the end of the year, in heads, working in general & administration (information technology, finance, general and divisional management, human resources, legal and investor relations), divided by the total number of permanent and fixed-term contracted employees on Barco payroll at the end of the year, in heads. Interim/temporary contracts, interns, contractors and Cinionic employees are excluded
Employees per functional group operations	% of heads	Number of permanent and fixed-term contracted employees on Barco payroll at the end of the year, in heads, working in the operations department (including procurement, quality, production, customer service and customer projects), divided by the total number of permanent and fixed-term contracted employees on Barco payroll at the end of the financial year, in heads. Interim/temporary contracts, interns, contractors and Cinionic employees are excluded.
Employees per functional group R&D	% of heads	Number of permanent and fixed-term contracted employees on Barco payroll at the end of the year, in heads, working in research & development, divided by the total number of permanent and fixed-term contracted employees on Barco payroll at the end of the year, in heads. Interim/temporary contracts, interns, contractors and Cinionic employees are excluded.
Employees per functional group sales & marketing	% of heads	Number of permanent and fixed-term contracted employees on Barco payroll at the end of the year, in heads, working in sales & marketing, divided by the total number of permanent and fixed-term contracted employees on Barco payroll at the end of the year, in heads. Interim/temporary contracts, interns, contractors and Cinionic employees are excluded.
Employees per region	% of heads	Number of permanent and fixed-term contracted employees on Barco payroll at the end of the year, in heads, working in a legal entity in Europe, Americas or APAC, divided by the total number of permanent and fixed-term contracted employees on Barco payroll at the end of the year, in heads. Interim/temporary contracts, interns, contractors and Cinionic employees are excluded.
Energy consumption in own operations (absolute)	MWh	Total energy consumption (MWh) of the considered Barco sites, covering both infrastructure energy consumption and owned/leased fleet energy consumption. Regarding infrastructure energy this covers both fossil fuel consumption (natural gas, fuel), purchased energy (grey or green electricity, district heating) as well as produced renewable electricity (e.g. by means of PV panels)
Energy consumption in own operations (relative)	MWh/mio € revenues	Energy consumption in own operations on total Group sales.
Energy efficiency index of sold products relative versus base year 2015	#	The energy efficiency index of our products represents energy consumption/delivered capability of Barco's major groups: projectors products in the Entertainment division and large video walls & LED products in the Enterprise division. The energy performance is defined as Watt/delivered capability. This indicator is weighted on revenues from the considered products and normalized to a 2015 baseline value (with default value 1,0).

GLOSSARY

Indicator	Unit of measure	Definition
Equity method		Method of accounting whereby an investment (in an associate) is initially recognized at cost and subsequently adjusted for any changes in the investor's share of the associate's net assets (i.e. equity). The income statement reflects the investor's share in the net result of the investee.
Free cashflow		'Gross operating cash flow excluding share options recognized as cost + change in net working capital + Interest (expense)/income + income taxes + purchase of tangible and intangible fixed assets + proceeds on disposals of tangible and intangible fixed assets.
Greenhouse gas emissions infrastructure	Tonnes CO ₂ e /mio € revenues	Greenhouse gas emissions infrastructure on total sales. Infrastructure covers total energy emissions from infrastructure energy, refrigerant losses and waste generated at the facilities. Same scope applies as for Greenhouse gas emissions of our own operations.
Greenhouse gas emissions logistics	Tonnes CO ₂ e /mio € revenues	Greenhouse gas emissions logistics on total sales. Logistics covers all emissions from transport of goods (in- & outbound) paid for by Barco. Same scope applies as for Greenhouse gas emissions of our own operations.
Greenhouse gas emissions mobility	Tonnes CO ₂ e /mio € revenues	Greenhouse gas emissions mobility on total sales. Mobility covers owned/leased fleet emissions, commuting and business travel emissions. Same scope applies as for Greenhouse gas emissions of our own operations.
Greenhouse gas emissions of our own operations (absolute)	Tonnes CO ₂ e	Sum of total Greenhouse gas emissions from infrastructure, mobility and logistics in tonnes of CO ₂ e on total sales for all production and research & development sites (in Belgium, China, Italy, Germany, India, Norway, Taiwan and US) covering in total minimum 85% of the Group's total FTE. For more information on methodology, scope, baseline and calculation assumptions, we refer to methodology table on p. 14 in PPC report
Greenhouse gas emissions of sold products (product use emissions) (relative)	Tonnes CO ₂ e /mio € revenues	Total greenhouse gas emissions of Barco sold products in tonnes of CO ₂ e / total Group sales (mio € revenues). For more information on methodology and scope, we refer to methodology table on p. 14 in PPC report
Greenhouse gas emissions scope 1 (absolute)	Tonnes CO ₂ e	Greenhouse gas emissions covering scope 1 as defined by the Greenhouse Gas Protocol in tonnes of CO ₂ e. Scope 1 covers the direct emissions from combustion of fossil fuels at company facilities and by company vehicles and emissions from refrigerant losses at company facilities.
Greenhouse gas emissions scope 2 (absolute)	Tonnes CO ₂ e	Greenhouse gas emissions covering scope 2 as defined by the Greenhouse Gas Protocol. Scope 2 covers the direct emissions from purchased electricity and district heating. Note that the market based approach is used here.
Greenhouse gas emissions scope 3 incl. product use emissions (absolute)	Tonnes CO ₂ e	Greenhouse gas emissions scope 3 as defined by the Greenhouse Gas Protocol covers the direct emissions from upstream activities (fuel and energy related activities, transportation and distribution, waste generated in operations, business travel, employee commuting) and downstream activities (use of sold products) in tonnes of CO ₂ e
Greenhouse gas emissions scope 3 incl. product use emissions (relative)	Tonnes CO ₂ e /mio € revenues	Greenhouse gas emissions scope 3 incl. product use emissions on total sales (mio € revenues).
Indirect costs/expenses		Research & development expenses, sales and marketing expenses and general and administration expenses; including depreciations and amortizations
Innovation awards	#	Number of awards that recognize the innovative aspect of technology and/or solutions to create or enhance an outcome, awarded by an independent organisation with a global, well known reputation
Internal mobility (% of vacancies filled internally)	%	Number of internally recruited, filled in vacancies/total number of vacancies filled.
Inventory turns		Inventory turns = 12 / [Inventory / (average monthly sales last 12 months x material cost of goods sold %)]
Landfilled waste (absolute)	Tonnes	Total amount of waste sent to landfill at the considered Barco sites in tonnes of waste.
Landfilled waste (relative)	Tonnes/mio € revenues	Landfilled waste on total Group sales.

GLOSSARY

Indicator	Unit of measure	Definition
Lost time injury frequency rate (per 1 000 000 hours worked) employees	#	Number of lost-time injuries multiplied with 1,000,000 and divided by total hours worked by all employees. Lost-time injuries are accidents that result in at least one lost day of work. When recording lost-time injuries, we use applicable national definitions for incidents as work-related.
Lost Time Injury Severity rate (per 1000 hours worked) employees	#	Number of lost days of work of all employees multiplied with 1,000 and divided by total hours worked by all employees.
Material use (absolute)	kg	Weight of product mass or components placed on the market (excluding the weight of sold intercompany items)
Material use (relative)	kg /mio € revenues	Material use/ Total product & project sales. We refer to note 3 on p. 35 in finance report for total product and project sales of the financial year.
Net financial cash/(debt)		Short term investments + Cash and cash equivalents + long-term financial receivables - long-term debts - current portion of long-term debts - short-term debts
Nominal tax amount paid	mio €	Total taxes paid over the reporting period as reported in the cash flow statement on the line 'Income taxes'
Non-permanent workforce at the end of the financial year directly employed by Barco (heads, fixed-term contracts + temporary work + apprenticeship)	# heads	Number of fixed-term contracts and interim/temporary contracts directly employed by Barco at the end of the financial year, in heads. Permanent workforce, interns, contractors and Cinionic employees are excluded.
Nr of data / GDPR / privacy incidents reported to data protection authorities	#	Number of personal data breaches reported to the data protection authorities at the end of the financial year.
Nr of incidents of non-compliance regarding the health and safety impacts of products and services	#	Number of incidents of non-compliance registered in the field causing a health or safety impact for any stakeholder working with our products or using our services
Nr of incidents reported via ethics mailbox	#	Incident is every notification, complaint, question or request for ethical guidance, addressed to ethics@barco.com, regardless whether the sender is known or anonymous
Nr of notifications about potential vulnerabilities (including duplicates) in products or services, reported by customers, ethical hackers and third-party pen-testers contracted by Barco	#	This is the number of notifications regarding security received via the following channels: (1) our PSIRT (Product Security Incident Response Team), reported by external experts and researchers, (2) our service desk, reported by customers, or (3) via penetration test reports (reported by third party experts, contracted by Barco).
Number of blue collars at the end of the financial year (incl Cinionic) (FTEs)	# FTEs	Total blue-collar number of permanent and fixed-term contracts on Barco and Cinionic payroll at the end of the year, in fulltime equivalents. Interim/temp contracts, interns and contractors are excluded.
Number of employees at the end of the financial year (FTEs)	# FTEs	Total number of permanent and fixed-term contracts on Barco payroll at the end of the year, in fulltime equivalents. Interim/temp contracts, interns and contractors and Cinionic employees are excluded.
Number of employees at the end of the financial year (heads)	# heads	Total number of permanent and fixed-term contracts on Barco payroll at the end of the year, in heads. Interim/temp contracts, interns and contractors and Cinionic employees are excluded.
Number of employees at the end of the financial year (incl. Cinionic)(FTEs), including split of white collars and blue collars	# FTEs	Total number of permanent and fixed-term contracts on Barco and Cinionic payroll at the end of the year, in fulltime equivalents. Interim/temp contracts, interns and contractors are excluded.
Number of iGemba improvement suggestions per operator	#	Total number of iGemba improvement suggestions received in the considered year/total number of operators. iGemba is the name of Barco's continuous improvement system. An improvement suggestions is an idea, improvement, solution, ... that is registered by an operator on an iGemba improvement card. An operator is a blue-collar employee.
Number of major (key, key+, core) suppliers (covering X% of production spend)	#	Number of key, key+ and core suppliers at the end of the financial year. Categorization of key, key+ and core suppliers is based upon supply risk and cost relevance to Barco.
Number of nationalities in the global workforce	#	Total number of nationalities of the number of permanent and fixed-term contracted employees on Barco payroll at the end of financial year.

GLOSSARY

Indicator	Unit of measure	Definition
Number of new (external) hires	# heads	Number of permanent + fixed-term contracted hires (externally recruited) on Barco payroll during year, in heads. Interim/temporary contracts, interns, contractors and Cinionic employees are excluded.
Number of new patent filings	#	New patent applications filed in the indicated year.
Number of non-executive Board members / Number of Board members excluding employee representatives	ratio	Ratio comparing non-executive board members over the board members (excluding possible employee representatives)
Number of patents at year-end	#	Total number of granted patents at year-end (of the indicated year).
Number of product lines in scope of ISO 27001	#	Product lines in scope of ISO27001 as published on our public certificate at the end of the financial year. Product lines are products found on the public Barco.com website.
Number of supplier quality audits	#	Total number of supplier quality audits performed during reporting year by Barco personnel.
Number of white collars at the end of the financial year (incl Cinionic) (FTEs)	# FTEs	Total white-collar number of permanent and fixed-term contracts on Barco and Cinionic payroll at the end of the year, in fulltime equivalents. Interim/temp contracts, interns and contractors are excluded.
Operating capital employed (including goodwill)		Operating capital employed + goodwill
Operating capital employed (OCE)		Working capital + other long term assets and liabilities
Operating expenses (OPEX)		Research & development expenses, sales and marketing expenses and general and administration expenses; excluding depreciations and amortizations
Order		An order can only be recognized if a valid purchase order has been received from the invoice-to customer. An order is only valid if it is: - In writing. This includes electronic version of the purchase order out of the customer's ERP system. - The contract needs to be signed by an authorized person from the business partner. Next to this, a minimum number of fields need to be mentioned on the order like customer name, address, reference to sales quotation or business partner sales agreement of Barco, etc.
Orderbook		Orderbook are previously received orders, which still fulfill all the conditions of an order, but are not delivered yet and hence not taken in revenue.
Other long term assets and liabilities		Other long term assets & liabilities include the sum of other intangible assets, land and buildings, other tangible assets, deferred tax assets (net). We refer to note 9 and 10 for the amounts.
Other working capital		Other working capital includes the net of other non-current assets, other amounts receivable, prepaid expenses and accrued income and other long term liabilities, advances received from customers, tax payables, employee benefits liabilities, other current liabilities, accrued charges and deferred income and provisions
Participation rate Annual General Meeting	%	The participation rate is the ratio between the number of shares which are present or represented at the shareholders meeting or have voted remotely prior to that meeting, and the total number of shares issued by the company.
Permanent workforce at the end of the financial year (heads)	# heads	Number of employees on Barco payroll having a permanent employment contract at the end of the financial year, in heads. Fixed-term contracts/apprenticeships, interim/temporary contracts, interns, contractors and Cinionic employees are excluded.
R&D spend	mio €	Indirect expense spent on Research and Development over the reporting period
R&D spend (in % of sales)	%	Research and development spend in percentage of sale

GLOSSARY

Indicator	Unit of measure	Definition
Rate of absenteeism	%	Total absentee days lost divided by the total days scheduled to be worked by employees during the reporting period, expressed as a percentage.
Recycled & composted solid waste (absolute)	Tonnes	Total amount of recycled or composted waste at the considered Barco sites in tonnes of waste.
Recycled & composted solid waste (relative)	Tonnes/mio € revenues	Total recycled or composted waste on total Group sales.
Recycling & composting rate of solid waste	%	Tonnes recycled or composted waste/ total tonnes of solid waste generated at the considered Barco sites.
Regional spread of major suppliers (covering x% of production spend)	%	Sum of production spend of major suppliers per region /total production spend of major suppliers. Production spend equals total cost of production materials. Major suppliers are key, key + and core suppliers. Categorization of key, key+ and core suppliers is based upon supply risk and cost relevance to Barco.
Return on operating capital employed (ROCE)		Adjusted EBIT after tax relative to operating capital employed (including goodwill). $ROCE = EBIT * (1 - \text{effective tax rate}) / \text{Operating capital employed (including goodwill)}$.
revenues from products with Barco ECO label	mio € revenues	Total revenue coming from products sold having a Barco eco label > B (A, A+, A++). The ecoscore methodology, which is validated against the ISO 14021 standard, is explained on our website https://www.barco.com/en/page/sustainability/ecoscore .
Split of shares per July20		At Barco's Extraordinary General Shareholder's Meeting, of 30 April 2020, the shareholders have approved the share split by a factor seven (7), effective as of 1 July 2020. The purpose of the share split is to enhance accessibility and to improve the liquidity of the Barco share. As a result of this share split, Barco's total capital shall be represented by 91,487,438 shares as from 1 July 2020. Each of these shares confers one voting right at the General Meeting. The new split shares (please note: new ISIN code BE0974362940) are traded on the Euronext Brussels regulated market from 1 July 2020 onwards. Therefore, the earnings and diluted earnings per share as of 31 December 2019 and 2018 are for comparison reasons recalculated for the new number of shares.
Subsidiaries		Companies in which Barco exercises control.
TFA		Tangible fixed assets
Theoretical tax rate		The theoretical tax rate is the corporate tax rate applied in the country of origin of the parent legal entity (i.e. Belgium). The Belgian corporate tax rate as of 2020 is 25% (2019: 29.58%)
Total amount of share buybacks undertaken	# of shares	# of shares bought back over the reporting year
Total amount paid in dividends to shareholders	k€	Amount paid in dividends to shareholders over a reporting period, also reported in the financial report
Total CEO Compensation	k€	The remuneration package of the CEO consists of all salaries, benefits, bonuses and value of employer pension contribution. We refer to note 2.B Remuneration of the CEO in CGR part of the integrated report.
Total CEO compensation / Lowest employee compensation (Euros / Euros)	ratio	Total CEO compensation (excluding stock options) over lowest employee compensation registered in the legal entity Barco NV in Belgium.
Total electricity consumption (absolute)	MWh	Total electricity consumption (MWh) of the considered Barco sites
Total greenhouse gas emissions (absolute)	Tonnes CO ₂ e	Total Greenhouse Gas emissions of the considered Barco sites and Barco sold products for the complete covered scope (own operations emissions + product use emissions) in tonnes of CO ₂ e.

GLOSSARY

Indicator	Unit of measure	Definition
Total greenhouse gas emissions (relative)	Tonnes CO ₂ e /mio € revenues	Total Greenhouse Gas emissions on total Group sales.
Total hazardous waste (absolute)	Tonnes	Total amount of hazardous solid waste generated at the considered Barco sites in tonnes of waste. Note that the classification of "hazardous" is dependent on the legal framework of the country considered.
Total solid waste (absolute)	Tonnes	Total amount of solid waste generated at the considered Barco sites in tonnes of waste. Solid waste is all reported waste at the Barco sites in solid state, excluding liquid waste streams such as wastewater.
Total solid waste (relative)	Tonnes/mio € revenues	Total solid waste on total Group sales.
Total work-related fatalities (employees and contractors)	#	Number of deaths of persons at work or performing work related tasks, including employees and contractors
Voluntary turnover rate	% of heads	Number of permanent and fixed-term contracted employees on Barco payroll that voluntary left Barco over the year / total number of permanent and fixed-term contracted employees on Barco payroll at year-end, in heads. Interim/temp contracts, interns, contractors and Cinionic employees are excluded.
Water withdrawal (absolute)	m ³	Direct purchased water at the considered Barco sites in m ³ . Typically this is called "city water", "tap water", "mains water". It excludes water use from other sources (e.g. Captured rainfall or groundwater).
Working capital (net)		Trade debtors + inventory - trade payables - other working capital

Group management

Beneluxpark 21
BE-8500 Kortrijk
Tel.: +32 (0)56 23 32 11

Registered office

President Kennedypark 35
BE-8500 Kortrijk
Tel.: +32 (0)56 23 32 11

Stock exchange

Euronext Brussels

Financial information

More information is available from the
Group's Investor Relations Department:

Carl Vanden Bussche
Vice President Investor Relations
Tel.: +32 (0)56 26 23 22
carl.vandenbussche@barco.com

Copyright © 2022 Barco NV

All rights reserved

Realization

Barco Corporate Marketing & Investor Relations Office
Focus Advertising

Barco

Beneluxpark 21
8500 Kortrijk – Belgium