

Five-quarter overview

	Unit	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022
Key operational figures						
Production volume	kilotons	614	606	439	454	518
Sales volume	kilotons	510	518	410	425	480
Order backlog	kilotons	684	650	716	691	726
Income statement						
Revenue	million EUR	751.6	839.1	765.0	837.1	1,028.8
Average sales price	EUR/t	1,476	1,621	1,868	1,972	2,145
Gross profit	million EUR	280.1	304.2	256.7	272.1	310.7
Adjusted EBITDA	million EUR	44.5	65.4	41.8	39.9	75.0
EBITDA	million EUR	41.9	63.5	41.5	53.1	67.6
EBIT	million EUR	20.3	42.5	18.0	27.9	46.3
Earnings before taxes	million EUR	9.6	31.7	6.6	16.2	34.8
Group result	million EUR	4.8	30.4	3.6	11.5	27.1
Cash flow/investments/depreciation/amortization						
Cash flow before changes in net working capital	million EUR	51.4	66.7	33.0	47.9	50.8
Cash flow from operating activities	million EUR	-75.2	-48.9	4.1	-15.8	-93.5
Cash flow from investing activities	million EUR	-9.9	-17.7	-22.3	-38.0	-14.6
Free cash flow	million EUR	-85.1	-66.6	-18.2	-53.8	-108.1
Investments	million EUR	13.9	20.8	28.5	43.9	21.8
Depreciation, amortization and impairments	million EUR	21.6	21.0	23.5	25.1	21.3
Net assets and financial structure						
Non-current assets	million EUR	559.2	574.3	585.5	575.6	581.1
Current assets	million EUR	1,488.3	1,529.6	1,601.4	1,651.5	1,894.8
Net working capital	million EUR	827.1	943.1	974.6	1,040.7	1,191.8
Balance sheet total	million EUR	2,047.5	2,103.9	2,186.9	2,227.1	2,475.9
Shareholders' equity	million EUR	417.9	460.4	470.0	448.7	510.6
Non-current liabilities	million EUR	809.5	780.5	839.4	894.8	945.4
Current liabilities	million EUR	820.1	863.0	877.5	883.6	1,019.9
Net debt	million EUR	522.5	605.4	644.9	720.5	849.6
Employees						
Employees as of closing date	Positions	9,929	9,847	9,864	9,914	9,937
Value management						
Capital employed	million EUR	1,339.6	1,456.2	1,496.5	1,588.6	1,745.9
Key figures on profit/net assets and financial structure						
Gross profit margin	%	37.3	36.3	33.6	32.5	30.2
Adjusted EBITDA margin	%	5.9	7.8	5.5	4.8	7.3
EBITDA margin	%	5.6	7.6	5.4	6.3	6.6
Equity ratio	%	20.4	21.9	21.5	20.1	20.6
Net debt/adj. EBITDA LTM (leverage)	x	n/a	6.5	4.1	3.8	3.8
Net working capital/revenue (L3M annualized)	%	27.5	28.1	31.8	31.1	29.0