

Five-quarter overview

	Unit	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022
Key operational figures						
Production volume	kilotons	454	518	534	378	368
Sales volume	kilotons	425	480	457	364	362
Order backlog	kilotons	691	726	590	447	454
Income statement						
Revenue	million EUR	837.1	1,028.8	1,115.8	946.8	960.0
Average sales price	EUR/t	1,972	2,145	2,442	2,604	2,654
Gross profit	million EUR	272.1	310.7	353.0	251.9	231.5
Adjusted EBITDA	million EUR	39.9	75.0	96.0	9.6	36.5
EBITDA	million EUR	53.1	67.6	89.5	5.2	26.5
EBIT	million EUR	27.9	46.3	66.9	-22.5	-17.7
Earnings before taxes	million EUR	16.2	34.8	54.7	-35.0	-33.2
Group result	million EUR	11.5	27.1	46.9	-37.4	-27.2
Cash flow/investments/depreciation/amortization						
Cash flow before changes in net working capital	million EUR	47.9	50.8	60.8	35.5	2.9
Cash flow from operating activities	million EUR	-15.8	-93.5	-47.7	81.6	106.2
Cash flow from investing activities	million EUR	-38.0	-14.6	-18.3	-29.4	-38.0
Free cash flow	million EUR	-53.8	-108.1	-66.0	52.2	68.2
Investments	million EUR	43.9	21.8	20.5	31.4	41.4
Depreciation, amortization and impairments	million EUR	25.1	21.3	22.6	27.7	44.2
Net assets and financial structure						
Non-current assets	million EUR	575.6	581.1	561.7	579.6	568.5
Current assets	million EUR	1,651.8	1,894.8	2,196.9	1,987.4	1,817.5
Net working capital	million EUR	1,040.6	1,191.8	1,307.3	1,270.6	1,112.4
Balance sheet total	million EUR	2,227.4	2,475.9	2,758.6	2,567.0	2,386.0
Shareholders' equity	million EUR	448.9	510.6	594.7	575.5	530.9
Non-current liabilities	million EUR	894.8	945.4	1,006.0	923.6	736.8
Current liabilities	million EUR	883.7	1,019.9	1,157.9	1,067.9	1,118.3
Net debt	million EUR	720.5	849.6	936.3	913.2	848.2
Employees						
Employees as of closing date	Positions	9,914	9,937	9,904	9,897	9,857
Value management						
Capital employed	million EUR	1,588.6	1,745.9	1,845.0	1,822.0	1,646.8
Key figures on profit/net assets and financial structure						
Gross profit margin	%	32.5	30.2	31.6	26.6	24.1
Adjusted EBITDA margin	%	4.8	7.3	8.6	1.0	3.8
EBITDA margin	%	6.3	6.6	8.0	0.5	2.8
Equity ratio	%	20.2	20.6	21.6	22.4	22.2
Net debt/adj. EBITDA LTM (leverage)	x	3.8	3.8	3.7	4.1	3.9
Net working capital/revenue (L3M annualized)	%	31.1	29.0	29.3	33.5	29.0