

Five-quarter overview

	Unit	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021
Key operational figures						
Production volume	kilotons	348	501	614	606	439
Sales volume	kilotons	332	445	510	518	410
Order backlog	kilotons	359	566	684	650	716
Income statement						
Revenue	million EUR	509.4	604.5	751.6	839.1	765.0
Average sales price	EUR/t	1,534.3	1,358.4	1,475.8	1,621.0	1,868.1
Gross profit	million EUR	165.1	208.5	280.1	304.2	256.7
Adjusted EBITDA	million EUR	-21.1	4.1	44.5	65.4	41.8
EBITDA	million EUR	-28.8	-8.9	41.9	63.5	41.5
EBIT	million EUR	-52.6	-28.8	20.3	42.5	18.0
Earnings before taxes	million EUR	-64.0	-43.0	9.6	31.7	6.6
Group result	million EUR	-66.3	-42.4	4.8	30.4	3.6
Cash flow/investments/depreciation/amortization						
Cash flow before changes in net working capital	million EUR	-47.3	-27.7	51.4	66.7	33.0
Cash flow from operating activities	million EUR	27.5	11.8	-75.2	-48.9	4.1
Cash flow from investing activities	million EUR	-18.3	-30.7	-9.9	-17.7	-22.3
Free cash flow	million EUR	9.3	-19.0	-85.1	-66.6	-18.2
Investments	million EUR	20.4	33.6	13.9	20.8	28.5
Depreciation, amortization and impairments	million EUR	23.7	19.9	21.6	21.0	23.5
Net assets and financial structure						
Non-current assets	million EUR	533.7	557.4	559.2	574.3	585.5
Current assets	million EUR	1,154.0	1,158.2	1,488.3	1,529.6	1,601.4
Net working capital	million EUR	739.2	698.1	827.1	943.1	974.6
Balance sheet total	million EUR	1,687.7	1,715.7	2,047.5	2,103.9	2,186.9
Shareholders' equity	million EUR	184.8	166.1	417.9	460.4	470.0
Non-current liabilities	million EUR	890.7	882.2	809.5	780.5	839.4
Current liabilities	million EUR	612.2	667.3	820.1	863.0	877.5
Net debt	million EUR	610.8	639.9	522.5	605.4	644.9
Employees						
Employees as of closing date	Positions	10,041	9,950	9,929	9,847	9,864
Value management						
Capital employed	million EUR	1,247.9	1,218.0	1,339.6	1,456.2	1,496.5
Key figures on profit/net assets and financial structure						
Gross profit margin	%	32.4	34.5	37.3	36.3	33.6
Adjusted EBITDA margin	%	-4.1	0.7	5.9	7.8	5.5
EBITDA margin	%	-5.7	-1.5	5.6	7.6	5.4
Equity ratio	%	10.9	9.7	20.4	21.9	21.5
Net debt/adj. EBITDA LTM (leverage)	x	n/a	n/a	n/a	6.5	4.1
Net working capital/revenue (L3M annualized)	%	36.3	28.9	27.5	28.1	31.8