

Five-quarter overview

	Unit	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021
Key operational figures						
Production volume	kilotons	332	348	501	614	606
Sales volume	kilotons	301	332	445	510	518
Order backlog	kilotons	304	359	566	684	650
Income statement						
Revenue	million EUR	469.9	509.4	604.5	751.6	839.1
Average sales price	EUR/t	1,561.1	1,534.3	1,358.4	1,475.8	1,621.0
Gross profit	million EUR	154.5	165.1	208.5	280.1	304.2
Adjusted EBITDA ¹⁾	million EUR	-45.8	-21.1	4.1	44.5	65.4
EBITDA	million EUR	-53.7	-28.8	-8.9	41.9	63.5
EBIT	million EUR	-159.6	-52.6	-28.8	20.3	42.5
Earnings before taxes	million EUR	-171.0	-64.0	-43.0	9.6	31.7
Group result	million EUR	-159.1	-66.3	-42.4	4.8	30.4
Cash flow/investments/depreciation/amortization						
Cash flow before changes in net working capital	million EUR	-28.8	-47.3	-27.7	50.4	68.1
Cash flow from operating activities	million EUR	12.6	27.5	11.8	-76.2	-47.5
Cash flow from investing activities	million EUR	-15.4	-18.3	-30.7	-9.9	-17.7
Free cash flow	million EUR	-2.8	9.3	-19.0	-86.1	-65.2
Investments	million EUR	18.8	20.4	33.6	13.9	20.8
Depreciation, amortization and impairments	million EUR	105.9	23.7	19.9	21.6	21.0
Net assets and financial structure						
Non-current assets	million EUR	542.5	533.7	557.4	559.2	574.3
Current assets	million EUR	1,214.5	1,154.0	1,158.2	1,488.3	1,529.6
Net working capital	million EUR	820.0	739.2	698.1	827.1	943.1
Balance sheet total	million EUR	1,757.1	1,687.7	1,715.7	2,047.5	2,103.9
Shareholders' equity	million EUR	262.0	184.8	166.1	417.9	460.4
Non-current liabilities	million EUR	878.2	890.7	882.2	809.5	780.5
Current liabilities	million EUR	616.8	612.2	667.3	820.1	863.0
Net debt	million EUR	626.2	610.8	639.9	522.5	605.4
Employees						
Employees as of closing date	Positions	10,139	10,041	9,950	9,929	9,847
Value management						
Capital employed	million EUR	1,336.9	1,247.9	1,218.0	1,339.6	1,456.2
Key figures on profit/net assets and financial structure						
Gross profit margin	%	32.9	32.4	34.5	37.3	36.3
Adjusted EBITDA margin	%	-9.7	-4.1	0.7	5.9	7.8
EBITDA margin	%	-11.4	-5.7	-1.5	5.6	7.6
Equity ratio	%	14.9	10.9	9.7	20.4	21.9
Net debt/adj. EBITDA LTM (leverage)	x	n/a	n/a	n/a	n/a	6.5
Net working capital/revenue (L3M annualized)	%	43.6	36.3	28.9	27.5	28.1

¹⁾ For the reconciliation from adjusted EBITDA to EBITDA, please refer to the Interim report 2nd quarter 2021, page 14