

Five half-year overview

	Unit	H1 2021	H2 2021	H1 2022	H2 2022	H1 2023
Key operational figures						
Production volume	kilotons	1,220	893	1,052	746	925
Sales volume	kilotons	1,028	835	937	726	756
Order backlog	kilotons	650	691	590	454	386
Income statement						
Revenue	million EUR	1,590.7	1,602.1	2,144.6	1,906.8	1,857.3
Average sales price	EUR/t	1,549	1,921	2,290	2,629	2,460.0
Gross profit	million EUR	584.3	528.8	663.7	483.4	550.2
Adjusted EBITDA	million EUR	109.9	81.7	171.0	46.1	70.0
EBITDA	million EUR	105.4	94.6	157.1	31.7	58.5
EBIT	million EUR	62.8	45.9	113.2	-40.2	17.0
Earnings before taxes	million EUR	41.3	22.8	89.5	-68.2	-23.0
Group result	million EUR	35.2	15.1	74.0	-64.6	-30.0
Cash flow/investments/depreciation/amortization						
Cash flow before changes in net working capital	million EUR	118.1	80.9	111.6	38.4	22.1
Cash flow from operating activities	million EUR	-124.1	-11.7	-141.2	187.8	-22.7
Cash flow from investing activities	million EUR	-27.6	-60.3	-32.9	-67.4	-40.0
Free cash flow	million EUR	-151.7	-72.0	-174.1	120.4	-62.7
Investments	million EUR	34.7	72.4	42.3	72.8	44.9
Depreciation, amortization and impairments	million EUR	42.6	48.6	43.9	71.9	41.5
Net assets and financial structure						
Non-current assets	million EUR	574.3	575.6	561.7	568.5	556.6
Current assets	million EUR	1,529.6	1,651.8	2,196.9	1,817.5	1,861.4
Net working capital	million EUR	943.1	1,040.6	1,307.3	1,112.4	1,149.1
Balance sheet total	million EUR	2,103.9	2,227.4	2,758.6	2,386.0	2,418.0
Shareholders' equity	million EUR	460.4	448.9	594.7	530.9	498.7
Non-current liabilities	million EUR	780.5	894.8	1,006.0	736.8	807.4
Current liabilities	million EUR	863.0	883.7	1,157.9	1,118.3	1,111.9
Net debt	million EUR	605.4	720.5	936.3	848.2	942.0
Employees						
Employees as of closing date	Positions	9,847	9,914	9,904	9,857	9,639
Value management						
Capital employed	million EUR	1,456.2	1,588.6	1,845.0	1,646.8	1,675.0
Key figures on profit/net assets and financial structure						
Gross profit margin	%	36.7	33.0	30.9	25.4	29.6
Adjusted EBITDA margin	%	6.9	5.1	8.0	2.4	3.8
EBITDA margin	%	6.6	5.9	7.3	1.7	3.1
Equity ratio	%	21.9	20.2	21.6	22.2	20.6
Net debt/adj. EBITDA LTM (leverage)	x	6.5	3.8	3.7	3.9	8.1
Net working capital/revenue (L3M annualized)	%	28.1	31.1	29.3	29.0	32.2