

Five half-year overview

	Unit	H2 2022	H1 2023	H2 2023	H1 2024	H2 2024
Key operational figures						
Production volume	kilotons	746	925	618	821	493
Sales volume	kilotons	726	756	619	629	484
Order backlog	kilotons	454	386	355	325	264
Income statement						
Revenue	million EUR	1,906.8	1,857.3	1,386.9	1,379.2	1,132.0
Average sales price	EUR/t	2,629	2,460	2,244	2,194	2,335
Gross profit	million EUR	483.4	550.2	317.3	447.2	320.4
Adjusted EBITDA	million EUR	46.1	70.0	-110.9	-20.9	-98.9
EBITDA	million EUR	31.7	58.5	-160.7	71.7	-107.2
EBIT	million EUR	-40.2	17.0	-216.8	28.0	-164.6
Earnings before taxes	million EUR	-68.2	-23.0	-264.7	-7.9	-204.8
Group result	million EUR	-64.6	-30.0	-264.8	-4.1	-193.1
Cash flow/investments/depreciation/amortization						
Cash flow before changes in net working capital	million EUR	38.4	22.1	-149.9	-76.7	-80.2
Cash flow from operating activities	million EUR	187.8	-22.7	185.3	-157.5	15.2
Cash flow from investing activities	million EUR	-67.4	-40.0	-37.2	45.2	-76.2
Free cash flow	million EUR	120.4	-62.7	148.1	-112.3	-61.0
Investments	million EUR	72.8	44.9	69.4	35.4	58.8
Depreciation, amortization and impairments	million EUR	71.9	41.5	56.1	43.7	57.4
Net assets and financial structure						
Non-current assets	million EUR	568.5	556.6	578.6	571.5	578.2
Current assets	million EUR	1,817.5	1,861.4	1,354.6	1,374.2	1,098.0
Net working capital	million EUR	1,112.4	1,149.1	826.2	918.1	769.3
Balance sheet total	million EUR	2,386.0	2,418.0	1,933.2	1,945.7	1,676.2
Shareholders' equity	million EUR	530.9	498.7	234.4	518.2	322.8
Non-current liabilities	million EUR	736.8	807.4	824.0	654.5	738.2
Current liabilities	million EUR	1,118.3	1,111.9	874.8	773.0	615.2
Net debt	million EUR	848.2	942.0	828.6	630.8	711.4
Employees						
Employees as of closing date	Positions	9,857	9,639	8,812	7,565	7,450
Value management						
Capital employed	million EUR	1,646.8	1,675.0	1,372.4	1,452.6	1,309.2
Key figures on profit/net assets and financial structure						
Gross profit margin	%	25.4	29.6	22.9	32.4	28.3
Adjusted EBITDA margin	%	2.4	3.8	-8.0	-1.5	-8.7
EBITDA margin	%	1.7	3.1	-11.6	5.2	-9.5
Equity ratio	%	22.2	20.6	12.1	26.6	19.3
Net debt/adj. EBITDA LTM (leverage)	x	3.9	8.1	n/a	n/a	n/a
Net working capital/revenue (L3M annualized)	%	29.0	32.2	30.5	35.1	34.8