

Alzchem Financials KPI's

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As of Q1 2022 (11. April 2022)

Financial KPI Group

in EUR thousands ²⁾	Year 2017	Year 2018	Year 2019	Year 2020	Q1 2021 ¹⁾	Q2 2021 ¹⁾	Q3 2021 ¹⁾	Q4 2021 ¹⁾	Year 2021	Q1 2022 ¹⁾
Group Sales	353.920	375.217	376.072	379.257	104.321	111.000	95.920	111.052	422.293	129.395
EBITDA	45.668	49.379	50.078	53.805	16.722	18.993	13.838	12.493	62.046	17.070
EBITDA margin	12,9%	13,2%	13,3%	14,2%	16,0%	17,1%	14,4%	11,2%	14,7%	13,2%
EBIT	31.678	34.192	30.586	30.708	10.951	13.094	7.632	5.895	37.572	10.765
Group net income	20.572	22.783	18.147	19.865	7.930	9.214	4.733	5.887	27.764	7.740
EPS	2,00	2,23	1,77	1,94	0,78	0,90	0,46	0,58	2,72	0,76
Equity ratio	20,7%	21,8%	17,9%	19,4%	23,0%	22,4%	21,3%	23,7%	23,7%	28,2%

¹⁾ Figures for quarterly reporting are unaudited.

²⁾ Note: For computational reasons, rounding differences of ± one unit may occur in tables.

Financial KPI Specialty Chemicals

in EUR thousands ²⁾	Year 2017	Year 2018	Year 2019	Year 2020	Q1 2021 ¹⁾	Q2 2021 ¹⁾	Q3 2021 ¹⁾	Q4 2021 ¹⁾	Year 2021	Q1 2022 ¹⁾
External Sales	185.681	209.414	200.022	207.431	56.775	59.330	47.116	57.278	220.499	65.279
EBITDA	42.709	50.692	41.684	44.125	13.947	14.801	10.096	11.820	50.664	14.265
EBITDA margin	23,0%	24,2%	20,8%	21,3%	24,6%	25,0%	21,4%	20,6%	23,0%	21,9%
Inventories	44.315	49.672	44.183	38.410	39.154	38.211	45.120	53.971	53.971	69.786
Inventory intensity	23,9%	23,7%	22,1%	18,5%					24,5%	

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²⁾ Note: For computational reasons, rounding differences of ± one unit may occur in tables.

Financial KPI Basics & Intermediates

in EUR thousands ²⁾	Year 2017	Year 2018	Year 2019	Year 2020	Q1 2021 ¹⁾	Q2 2021 ¹⁾	Q3 2021 ¹⁾	Q4 2021 ¹⁾	Year 2021	Q1 2022 ¹⁾
External Sales	140.869	139.966	149.408	146.434	41.070	45.178	42.465	47.561	176.274	57.441
EBITDA	5.592	-889	5.247	8.981	2.791	3.826	3.118	1.250	10.985	2.841
EBITDA margin	4,0%	0,0%	3,5%	6,1%	6,8%	8,5%	7,3%	2,6%	6,2%	4,9%
Inventories	26.091	28.125	30.924	27.639	26.416	27.879	28.881	33.400	33.400	36.233
Inventory intensity	18,5%	20,1%	20,7%	18,9%					18,9%	

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in EUR thousands ²⁾	Year 2017	Year 2018	Year 2019	Year 2020	Q1 2021 ¹⁾	Q2 2021 ¹⁾	Q3 2021 ¹⁾	Q4 2021 ¹⁾	Year 2021	Q1 2022 ¹⁾
External Sales	27.374	25.825	26.643	25.392	6.476	6.492	6.339	6.213	25.520	6.675
EBITDA	-2.640	192	4.506	989	435	-43	512	501	1.405	-139
EBITDA margin	-9,6%	0,7%	16,9%	3,9%	6,7%	-0,7%	8,1%	8,1%	5,5%	-2,1%
Inventories	3.142	3.766	3.586	3.555	3.424	3.825	2.903	3.664	3.664	4.059
Inventory intensity	11,5%	14,6%	13,5%	14,0%					14,4%	

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Group Income Statement

in EUR thousands ²⁾	Year 2017	Year 2018	Year 2019	Year 2020	Q1 2021 ¹⁾	Q2 2021 ¹⁾	Q3 2021 ¹⁾	Q4 2021 ¹⁾	Year 2021	Q1 2022 ¹⁾
Sales	353.920	375.217	376.072	379.257	104.321	111.000	95.920	111.052	422.293	129.395
Changes in finished goods and work in progress	1.768	5.461	-4.862	-2.514	-2.144	-1.621	6.350	7.443	10.028	14.144
Other operating income	11.594	13.436	17.147	10.671	3.983	2.505	2.143	2.729	11.360	4.070
Cost of materials	-137.870	-155.429	-142.391	-132.507	-36.226	-37.538	-42.153	-54.754	-170.671	-73.537
Personnel expenses	-109.248	-114.185	-122.088	-127.409	-33.038	-35.209	-30.875	-33.044	-132.166	-34.000
Other operating expenses	-74.496	-75.121	-73.800	-73.693	-20.174	-20.144	-17.547	-20.933	-78.798	-23.003
EBITDA	45.668	49.379	50.078	53.805	16.722	18.993	13.838	12.493	62.046	17.070
Depreciation and amortization	-13.990	-15.187	-19.492	-23.097	-5.771	-5.899	-6.206	-6.598	-24.474	-6.305
EBIT	31.678	34.192	30.586	30.708	10.951	13.094	7.632	5.895	37.572	10.765
Other interest and similar income	662	542	302	325	513	244	139	-253	643	1.181
Interest and similar expenses	-3.004	-2.815	-5.396	-3.835	-425	-414	-431	-433	-1.703	-603
Financial result	-2.342	-2.273	-5.094	-3.510	88	-170	-292	-686	-1.060	578
Result from ordinary business activities	29.336	31.919	25.492	27.198	11.039	12.924	7.340	5.209	36.512	11.343
Taxes on income and earnings	-8.764	-9.136	-7.345	-7.333	-3.109	-3.710	-2.607	678	-8.748	-3.603
Group net income	20.572	22.783	18.147	19.865	7.930	9.214	4.733	5.887	27.764	7.740
Non-controlling interests in group net income	179	139	171	171	43	43	43	42	171	43
Shareholders of AlzChem Group AG (group net income)	20.393	22.644	17.976	19.694	7.887	9.171	4.690	5.845	27.593	7.698
EPS*	2,00	2,23	1,77	1,94	0,78	0,90	0,46	0,58	2,72	0,76
* based on number of outstanding shares	10.176.335	10.176.335	10.176.335	10.176.335	10.168.503	10.158.130	10.150.671	10.146.942	10.146.942	10.135.754

¹⁾ Figures for quarterly reporting are unaudited.

²⁾ Note: For computational reasons, rounding differences of ± one unit may occur in tables.

Group Balance Sheet

ASSETS in EUR thousands ²⁾	Year 2017	Year 2018	Year 2019	Year 2020	Q1 2021 ¹⁾	Q2 2021 ¹⁾	Q3 2021 ¹⁾	Year 2021	Q1 2022 ¹⁾
Non-current assets									
Intangible assets	1.009	870	1.541	1.810	1.670	1.767	1.754	2.329	2.257
Property, plant and equipment	115.131	144.265	165.702	175.062	175.052	176.680	176.882	178.806	178.136
Lease usage rights	0	0	9.770	8.524	8.391	8.046	7.699	7.686	7.204
Financial assets	20	20	20	20	20	20	20	20	20
Other receivables and other assets	1.071	891	470	630	630	644	713	1.320	1.462
Deferred tax assets	25.433	24.954	34.477	35.795	33.026	33.415	35.008	34.924	27.516
Total non-current assets	142.664	171.000	211.980	221.841	218.789	220.572	222.076	225.085	216.595
Current assets									
Inventories	71.382	78.856	74.607	67.402	66.160	67.376	74.558	86.676	107.620
Trade receivables	35.035	34.351	32.501	33.124	47.248	50.065	56.554	40.841	50.813
Financial assets	0	0	0	0	0	0	0	0	0
Other receivables and other assets	16.308	14.510	14.051	13.501	14.775	15.753	20.062	16.454	20.434
Income tax receivables	1.990	1.977	383	1.311	954	1.011	1.115	326	77
Cash and cash equivalents	12.802	12.857	9.061	17.117	11.234	10.783	6.905	8.285	8.435
Total current assets	137.517	142.551	130.603	132.455	140.371	144.988	159.194	152.582	187.378
Total assets	280.181	313.551	342.583	354.296	359.160	365.560	381.270	377.667	403.974
EQUITY AND LIABILITIES in EUR thousands									
Equity									
Subscribed capital	101.763	101.763	101.763	101.763	101.763	101.763	101.763	101.763	101.763
Capital reserve adjustment item reverse acquisition	-88.128	-88.128	-88.128	-88.128	-88.128	-88.128	-88.128	-88.128	-88.128
Capital reserve	24.981	24.981	24.981	24.981	24.981	24.981	24.981	24.981	24.981
Other accumulated equity	-31.993	-32.123	-48.152	-53.077	-46.416	-48.276	-53.474	-51.104	-34.457
Balance sheet profit	49.047	60.478	69.294	81.356	89.243	90.593	95.283	101.127	108.825
Treasury shares	0	0	0	0	-502	-1.007	-1.009	-1.009	-1.009
	55.670	66.971	59.758	66.895	80.941	79.926	79.416	87.630	111.974
Non-controlling interests	2.224	1.420	1.592	1.763	1.807	1.848	1.892	1.934	1.977
Total equity	57.894	68.392	61.350	68.658	82.748	81.774	81.308	89.564	113.951
Liabilities									
Non-current liabilities									
Provisions for pensions and similar obligations	107.234	109.960	134.629	141.775	132.911	135.496	143.002	140.005	116.987
Other provisions	17.443	18.863	22.404	24.233	24.017	23.997	23.946	24.372	23.671
Loan liabilities to banks	19.203	32.577	50.747	48.042	45.094	42.580	40.066	37.553	35.039
Lease liabilities	223	0	7.710	6.680	6.211	5.561	4.941	5.793	5.399
Trade payables	0	0	0	0	0	0	0	0	0
Other liabilities	10	513	513	342	342	342	342	171	0
Deferred tax liabilities	2.165	2.089	4.745	4.695	4.781	4.850	5.030	4.084	4.208
Total non-current liabilities	146.278	164.002	220.748	225.767	213.356	212.827	217.327	211.978	185.304
Current liabilities									
Other provisions	1.209	2.554	1.732	2.877	4.490	1.609	1.567	2.968	3.083
Loan liabilities to banks	22.122	25.353	11.935	12.704	12.716	12.407	17.489	10.490	26.708
Lease liabilities	0	0	1.706	1.634	2.026	2.350	2.632	1.805	1.775
Financial liabilities	0	0	0	0	0	0	0	0	0
Trade payables	28.199	30.863	24.069	20.880	21.281	28.537	30.452	32.780	42.358
Other liabilities	23.421	20.859	19.172	21.583	21.659	23.599	27.851	26.220	28.152
Income tax liabilities	1.058	1.528	1.871	193	884	2.457	2.644	1.862	2.643
Total current liabilities	76.009	81.157	60.485	59.871	63.056	70.959	82.635	76.125	104.718
Total liabilities	222.287	245.159	281.233	285.638	276.412	283.786	299.962	288.103	290.022
Total equity and liabilities	280.181	313.551	342.583	354.296	359.160	365.560	381.270	377.667	403.974

¹⁾ Figures for quarterly reporting are unaudited.

²⁾ Note: For computational reasons, rounding differences of ± one unit may occur in tables.

Group Cash Flow Statement

in EUR thousands ²⁾

	Year 2017	Year 2018	Year 2019	Year 2020	Q1 2021 ¹⁾	Q2 2021 ¹⁾	Q3 2021 ¹⁾	Q4 2021 ¹⁾	Year 2021	Q1 2022 ¹⁾
Group income before income taxes	29.336	31.919	25.492	27.198	11.039	12.924	7.340	5.209	36.512	11.343
Depreciation and amortization on fixed and tangible assets	13.990	15.187	19.492	23.097	5.771	5.899	6.206	6.598	24.474	6.305
Change in pension provision	-641	-725	-1.005	-1.182	-420	-329	-325	-345	-1.419	-513
Gains (-) / losses (+) on disposal of non current assets	-62	-9	-45	-3	-2	-3	-4	-40	-50	-10
Other non-cash expenses (+) / income (-)	5.991	5.341	6.246	7.857	3.980	-1.428	-395	2.021	4.178	1.530
Financial result	2.342	2.273	5.094	3.510	-88	170	292	686	1.060	-578
Interest received	395	156	133	180	5	1	1	2	10	1
Interest paid	-702	-476	-1.225	-1.196	-205	-245	-249	-299	-997	-220
Income taxes paid	-9.920	-8.103	-6.191	-10.484	-1.583	-1.968	-1.851	-953	-6.354	-1.525
Increase (-) / decrease (+) in inventories	-8.190	-5.306	2.431	5.323	1.247	-1.270	-5.804	-10.630	-16.457	-20.943
Increase (-) / decrease (+) in trade and other receivables	1.066	1.738	1.636	-830	-15.696	-4.105	-10.910	18.030	-12.681	-14.245
Increase (+) / decrease (-) in trade payables, other payables and other provisions	-2.019	-7.608	-8.739	-5.008	3.897	7.917	4.850	-2.233	14.431	13.199
Change in other balance sheet items	-922	268	313	248	146	47	74	43	309	77
Cash flow from operating activities (net cash flow)	30.664	34.655	43.631	48.710	8.091	17.610	-775	18.090	43.016	-5.581
Cash outflows for investments in intangible assets and property, plant and equipment	-24.878	-40.128	-41.382	-28.832	-9.993	-6.420	-5.265	-6.857	-28.535	-7.362
Cash inflows from the sale of intangible assets and property, plant and equipment	69	243	55	3	8	3	4	40	56	13
Cash inflows from business combinations / reverse acquisition	25	0	0	0	0	0	0	0	0	0
Cash flow from investing activities	-24.784	-39.885	-41.327	-28.829	-9.985	-6.417	-5.261	-6.816	-28.479	-7.349
Free cash flow	5.880	-5.230	2.304	19.881	-1.896	11.193	-6.036	11.276	14.537	-12.930
Cash inflows from the addition of loan liabilities	0	20.560	30.102	10.000	0	0	0	0	0	0
Cash outflows for the repayment of loan liabilities	-4.844	-6.508	-7.185	-11.934	-2.984	-2.824	-3.449	-3.448	-12.704	-2.949
Cash inflows/outflows from short-term financing	15.700	2.466	-18.166	-1	0	0	6.024	-6.024	0	16.618
Cash outflows for the repayment of lease liabilities	0	0	-1.594	-1.996	-456	-465	-492	-497	-1.911	-463
Cash inflows from capital increases	2.599	0	0	0	0	0	0	0	0	0
Cash outflows for transactions costs for capital increases	-740	0	0	0	0	0	0	0	0	0
Cash outflows for the acquisition of treasury shares	0	0	0	0	-503	-507	-3	0	-1.013	0
Cash outflows for dividend payments to shareholders of AlzChem Group AG	-17.775	-11.194	-9.159	-7.632	0	-7.821	0	0	-7.821	0
Cash outflows for dividend payments to non-controlling interests	0	-74	-171	-171	-171	0	0	0	-171	-171
Cash flow from financing activities	-5.060	5.250	-6.173	-11.734	-4.114	-11.617	2.080	-9.969	-23.620	13.036
Change in cash and cash equivalents	820	20	-3.869	8.147	-6.010	-424	-3.956	1.307	-9.083	106
Cash and cash equivalents as of beginning of period	12.089	12.802	12.857	9.061	17.117	11.234	10.783	6.905	17.117	8.285
Changes in exchange rates	-107	35	73	-91	127	-27	78	73	251	43
Cash and cash equivalents as of end of period	12.802	12.857	9.061	17.117	11.234	10.783	6.905	8.285	8.285	8.435
Change in cash and cash equivalents	820	20	-3.869	8.147	-6.010	-424	-3.956	1.307	-9.083	106

¹⁾ Figures for quarterly reporting are unaudited.

Financial KPI Definitions

EBIT	Earnings before financial result and income taxes.
EBITDA	Earnings before financial result, income taxes, depreciation and amortization.
Equity ratio	The equity ratio is an important financial covenant. It is calculated by dividing group "total equity" by "total equity and liabilities".
Inventory intensity	The inventory intensity is an important KPI. It is calculated by dividing inventory by external sales.