



alzchem  
group

AGILE SCIENCE PURE RESULTS

alzchem  
group



Q4  
2024

**ANDREAS NIEDERMAIER, CEO**  
**DR. GEORG WEICHSELBAUMER, CSO**  
**ANDREAS LÖSLER, CFO**

February 28, 2025

## DISCLAIMER

### CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This presentation contains forward-looking statements about the business, financial condition and earnings performance of the Alzchem Group. These statements are based on assumptions and projections resting upon currently available information and present estimates. They are subject to a multitude of uncertainties and risks. Actual business development may therefore differ materially from what has been expected. Beyond disclosure requirements stipulated by law, Alzchem does not undertake any obligation to update forward-looking statements.

Unless stipulated otherwise, all values are rounded up or down in accordance with the commercial rounding practices. Please note that differences can result from the use of rounded amounts and percentages.

## AGENDA – ANALYST PRESENTATION Q4 2024

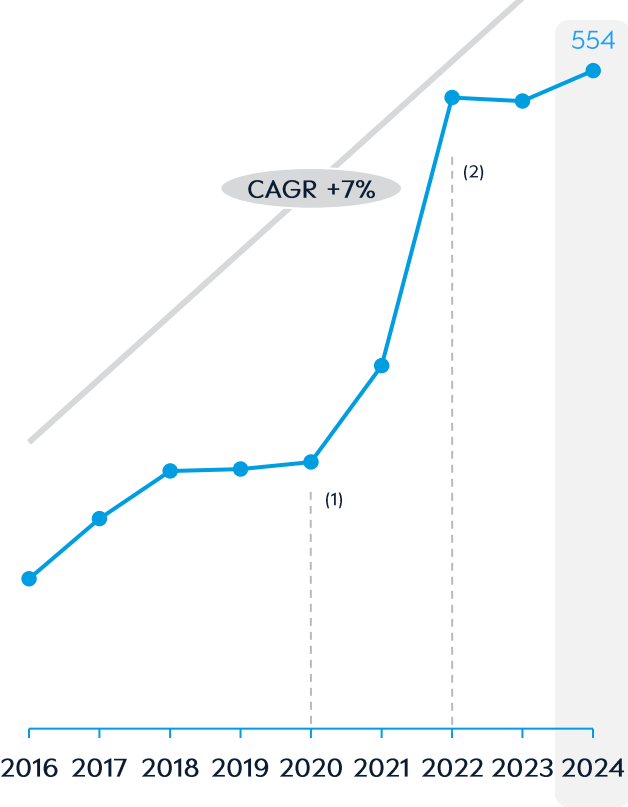
- I. **Executive Summary**
- II. Business and financial details
- III. Back-Up

# HIGHLIGHTS

KEY FACTS – Sustainable growth in profitable niche markets in diversified industries



## SALES GROWTH

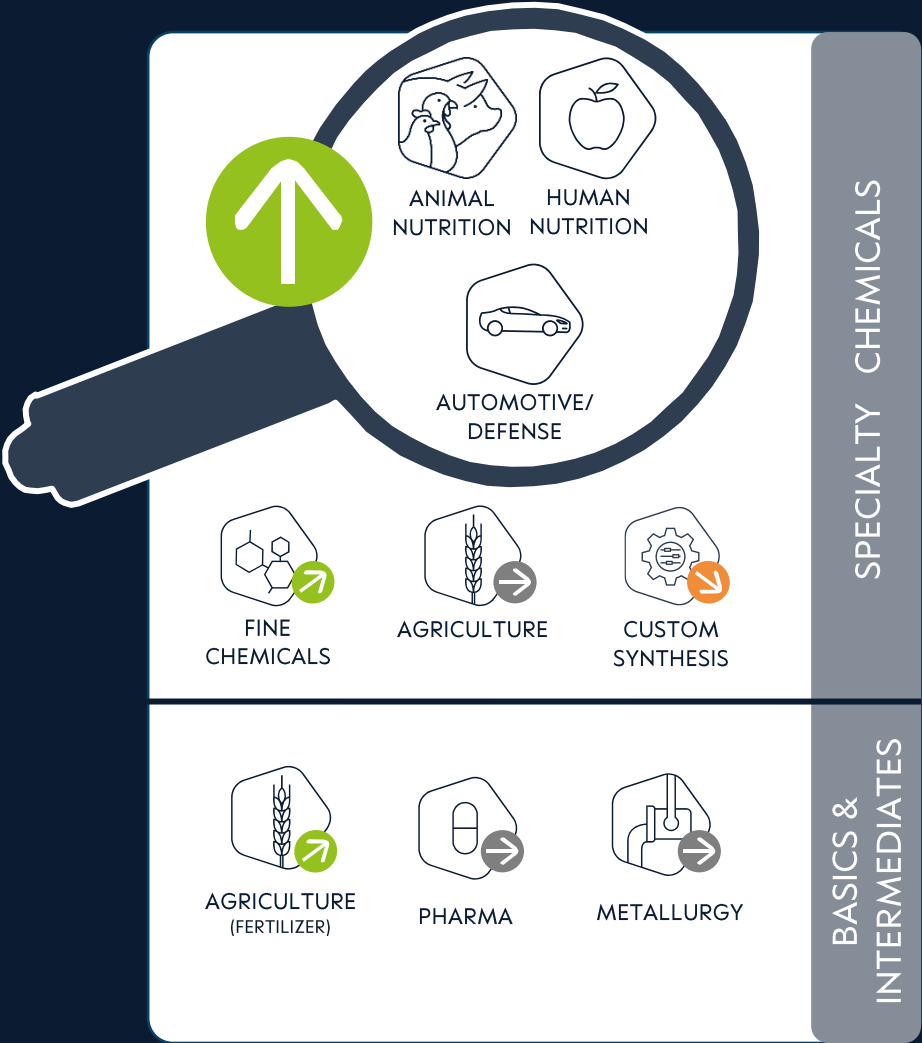


(1) 2020 COVID-19 pandemic start  
(2) 2022 Ukraine war

## EBITDA GROWTH



(1) 2020 COVID-19 pandemic start  
(2) 2022 Ukraine war



Ongoing strong market situation in niche markets

# HIGHLIGHTS

Strong development in all performance measures in 2024



Adjusted EBITDA guidance achieved – increase of 29% to 105m  
EBITDA-margin at 19%



Growth path into specialty chemicals continued leading to higher sales portion of high-margin products



Sales ended up at the lower range of the prediction – increase of 3% to 554m



Alzchem Group AG receives platinum rating for sustainable corporate governance for the first time



Group earnings increased to 54m  
Proposed dividend of 1.80 EUR per stock – 50% increase



Stock price increase in 2024 mirrors the strong development in earnings



**Nitroguanidine expansion on its way**



Investment decision for Nitroguanidine expansion in Germany made in 2024



CAPEX program with 140m invest in Germany started in 2024  
Sales and EBITDA impact expected in H2 2026



Contract with US government signed; site search USA started already

# EXECUTIVE TEAM

## Alzchem Group AG welcomes Martina Spitzer



### **KLAUS ENGLMAIER, COO**

WITH ALZCHEM SINCE 1988

#### **AREAS OF RESPONSIBILITY**

Production, engineering,  
environmental protection/safety/  
health/quality, technology

### **ANDREAS NIEDERMAIER, CEO**

WITH ALZCHEM SINCE 1999

#### **AREAS OF RESPONSIBILITY**

Corporate strategy, legal/patents  
& trademarks, risk management,  
supply chain management

### **MARTINA SPITZER, CSO**

WITH ALZCHEM SINCE 1999

#### **AREAS OF RESPONSIBILITY**

ESG, Marketing, Sales

### **DR. GEORG WEICHSELBAUMER, CSO**

WITH ALZCHEM SINCE 2012

#### **AREAS OF RESPONSIBILITY**

Marketing, Sales, Innovation  
management & process  
development, R&D, product  
safety/approval

### **ANDREAS LÖSLER, CFO**

WITH ALZCHEM SINCE 2022

#### **AREAS OF RESPONSIBILITY**

Finance & Controlling, Insurance,  
Human Resources, Corporate  
Communications & Investor  
Relations, Information Technology



## AGENDA – ANALYST PRESENTATION Q4 2024

- I. Executive Summary
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**NITRALZ®**

**Perlka®**  
CALCIUM CYANAMIDE

**CaD**

## **BASICS & INTERMEDIATES**

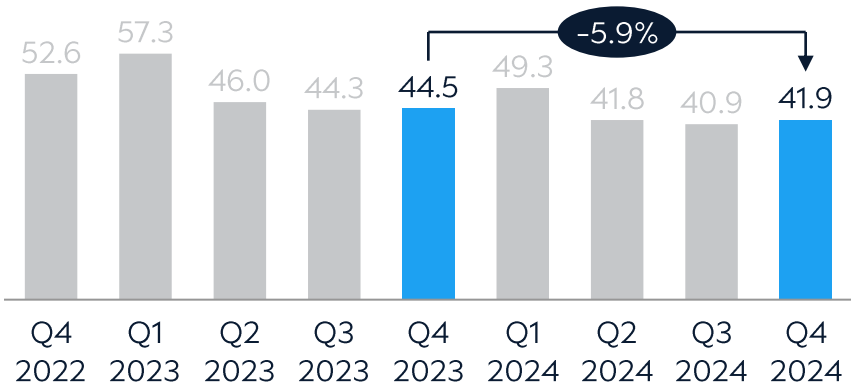
The "Basics & Intermediates" segment comprises the production of basic and intermediate products that are marketed as independent products for example in agriculture, steel production and the automotive sector and as raw materials for the manufacture of specialty chemicals.

# BASICS & INTERMEDIATES SEGMENT (in M€)

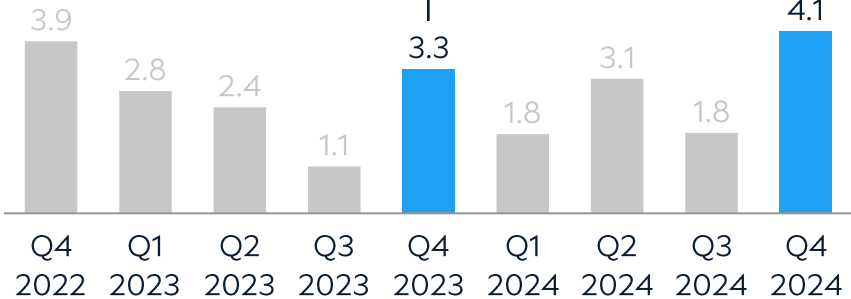


Profitability rises despite sales decline

## SALES



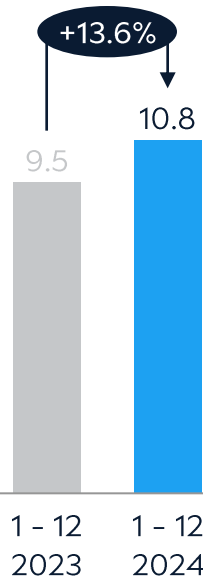
## EBITDA



## SALES



## EBITDA



## SALES ANALYSIS

	DELTA Q4	DELTA 01 - 12
Volume	- 8.9%	- 6.1%
Price	+ 3.1%	- 3.3%
Currency	- 0.1%	- 0.1%

## COMMENTS

- Ongoing strategy with concentration on pricing instead of volumes led to lower sales but higher EBITDA and margin
- Strategy versus Asian price competition: reliability, quality, and a European supply chain
- Agricultural sector: Positive development with Perlka® fertilizer and increased sales of Eminex®
- NITRALZ® sector: Revenue decreased due to price and volume reductions. Strategic change of product mix started.
- Pharma sector: Revenue below the previous year's level but higher European prices
- Metallurgy business: Revenue decline due to price adjustment clauses and the economic situation of the European steel industry



**CREAMINO**

**Dormex<sup>®</sup>**

**Bioselect<sup>®</sup>**

**DYHARD<sup>®</sup>**

**Creapure<sup>®</sup>**

## **SPECIALTY CHEMICALS**

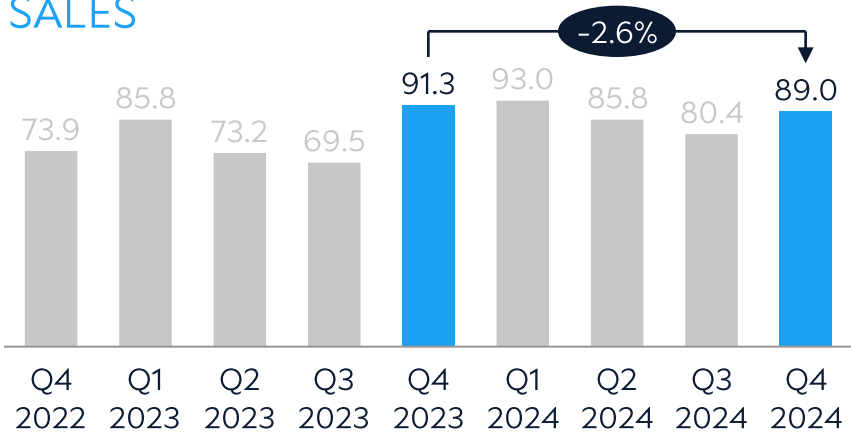
The "Specialty Chemicals" segment produces and sells high-quality growth products in the area of specialty chemicals.

# SPECIALTY CHEMICALS SEGMENT (in M€)

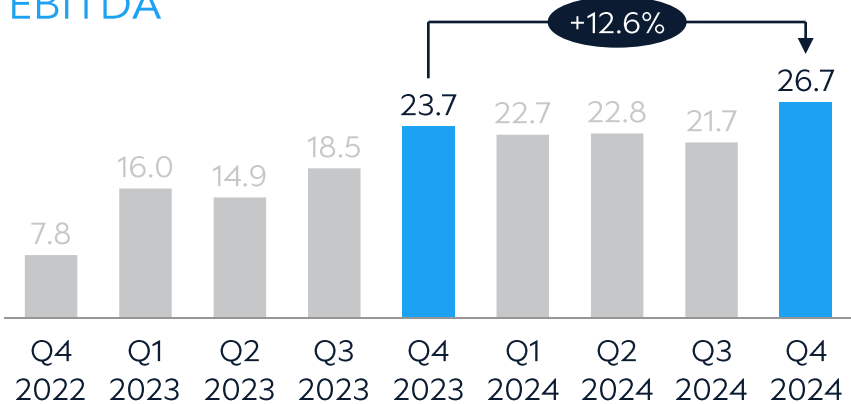
Segment drives significant revenue and profit growth



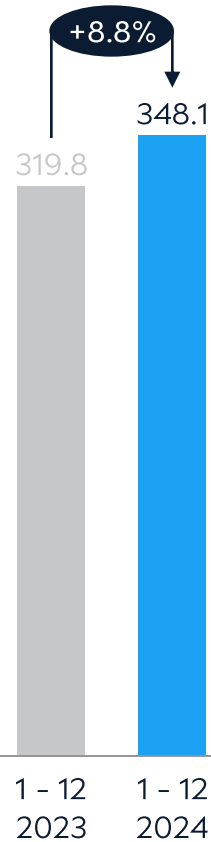
## SALES



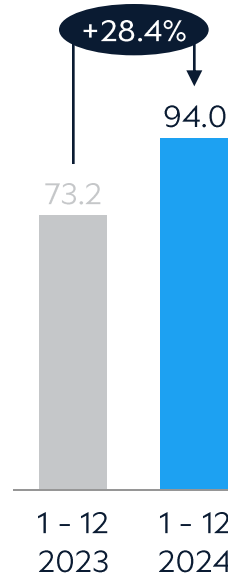
## EBITDA



## SALES



## EBITDA



## SALES ANALYSIS

	DELTA Q4	DELTA 01 - 12
Volume	- 0.7%	+ 7.9%
Price	- 2.0%	+ 1.0%
Currency	+ 0.1%	- 0.1%

## COMMENTS

- Sales and EBITDA growth achieved in almost all product areas with major impacts from:
  - **Nitroguanidine** – increased demand from defense sector
  - **Human Nutrition** – Creapure® and Creavitalis® with higher volumes
  - **Animal Nutrition** – Creamino® with volume growth also in new regions
- Revenue declines in Custom Manufacturing due to negative development of European chemical industry
- EBITDA and EBITDA margin materially improved



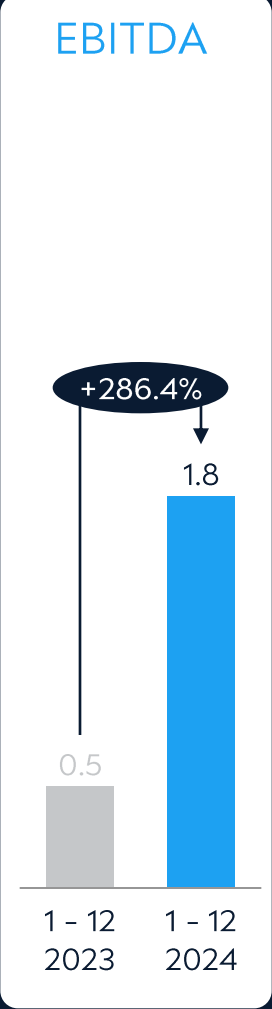
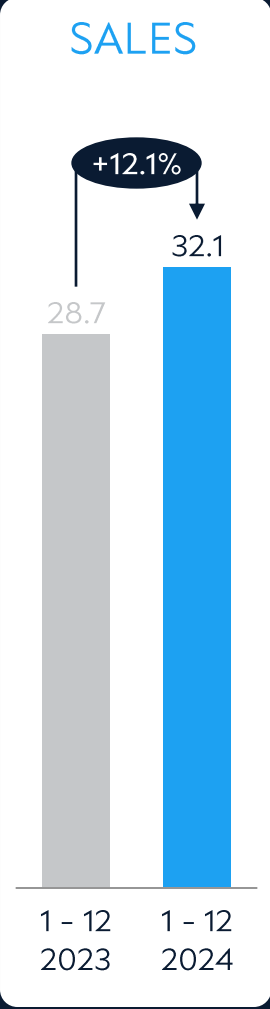
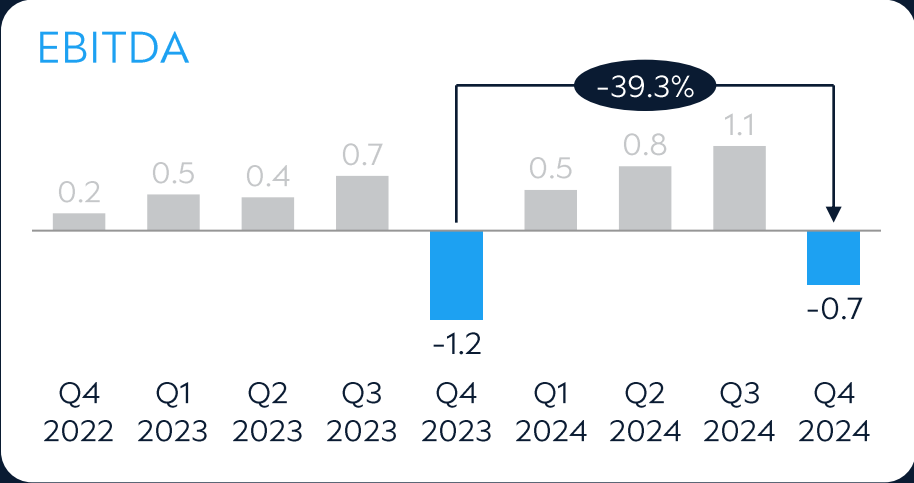
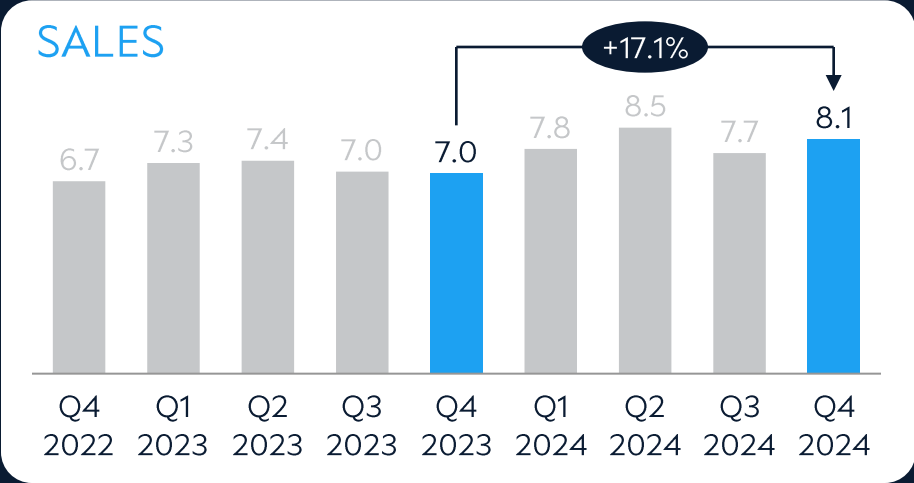


## **OTHER & HOLDING**

The "Other & Holding" segment offers infrastructure and energy supply services at our locations for the chemicals segments and for external customers.

# OTHER & HOLDING SEGMENT (in M€)

Sustainable development with one offs in EBITDA



## COMMENTS

- Sales development in line with pass through of cost increases
- The services utilized were variable in nature (energy supply, technical services, and network operation) and included the usual price increases
- EBITDA influenced by higher grid fees due to past capex projects

# FINANCIAL OVERVIEW

EBITDA and earnings growth exceeds revenue growth



## Alzchem Group

	Q4 2023	Q4 2024	qoq %	2023 1 - 12	2024 1 - 12	yoy %
SALES (in M€)	142.8	139.0	-2.6%	540.6	554.2	+2.5%
EBITDA (in M€)	25.0	28.5	+13.6%	81.4	105.3	+29.4%
EBITDA margin (in %)	17.5%	20.5%	+3.0 pp	15.1%	19.0%	+3.9 pp
Earnings per Share (in €)	1.09	1.49	+35.8%	3.40	5.31	+56.2%

- Financial year 2024 ended up with historical record sales and record EBITDA
- EBITDA increased by 29% - leading to improved EBITDA margin of 19.0%
- Earnings development strongly impacted by continuous sales shift into Specialty Chemicals segment
- Lower production costs in Specialty Chemicals segment with less energy intensity led to reduced material expenditure for the whole group
- Financial result strongly improved resulting from increased interest income and reduced financing costs
- Proposed dividend of EUR 1.80 per share (previous year: EUR 1.20)

SALES ANALYSIS	DELTA Q4	DELTA 01 - 12
Volume	-2.5%	+3.0%
Price	-0.2%	-0.4%
Currency	+0.1%	-0.1%

# BALANCE SHEET & CASHFLOW 2024

Very solid financial basis for upcoming growth investments



## Balance sheet KPIs (T€)

	31.12.2023	31.12.2024	Deviation	
Balance sheet total	424,677	483,826	59,149	13.9%
Inventories	107,479	101,166	- 6,313	-5.9%
Inventorie ratio	19.9%	18.3%	-1.6 pp	-0.3%
Equity	163,559	207,470	43,911	26.8%
Equity ratio	38.5%	42.9%	4.4 pp	1.7%
Liabilities to Banks	57,498	48,671	- 8,827	-15.4%
Cash and cash equivalents	11,883	61,544	49,661	417.9%
<b>Net financial debt (-) / asset (+)</b>	<b>- 45,615</b>	<b>12,873</b>	<b>58,488</b>	<b>128.2%</b>

## Cashflow KPIs (T€)

	1 - 12 2023	1 - 12 2024	Deviation	
Operating Cashflow	72,671	105,147	32,477	44.7%
Investing Cashflow	- 20,548	- 30,994	- 10,447	-50.8%
<b>Free Cashflow</b>	<b>52,123</b>	<b>74,153</b>	<b>22,030</b>	<b>42.3%</b>
Financial Cashflow	- 49,165	- 24,655	24,510	49.9%
<b>Net increase in cash</b>	<b>2,957</b>	<b>49,497</b>	<b>46,540</b>	<b>1,573.7%</b>

## COMMENTS

- Balance sheet development mainly affected from stronger investing activities and positive cash development
- Inventories on a healthy level slightly below last year
- Financing situation shows net financial assets of 12.9 M€ after a net debt position of 45.6m last year
- Equity ratio increased to 43% impacted by
  - Net result (+ 54.2m)
  - Changes in interests for pension obligation (+ 3.4m)
  - Dividend payment in May (- 12.2m)
  - Share buy back program (- 1.5m)
- Strong operating cashflow at 105.1 M€ (+32 M€ vs. previous year) resulting from
  - Growth in operating result and
  - Strict working capital management
- Cashflow from investing activities influenced by stronger capex but reduced by EU subsidies (12m)
- Cash flow from financing activity significantly below prior year – only scheduled loan repayments and dividend payments

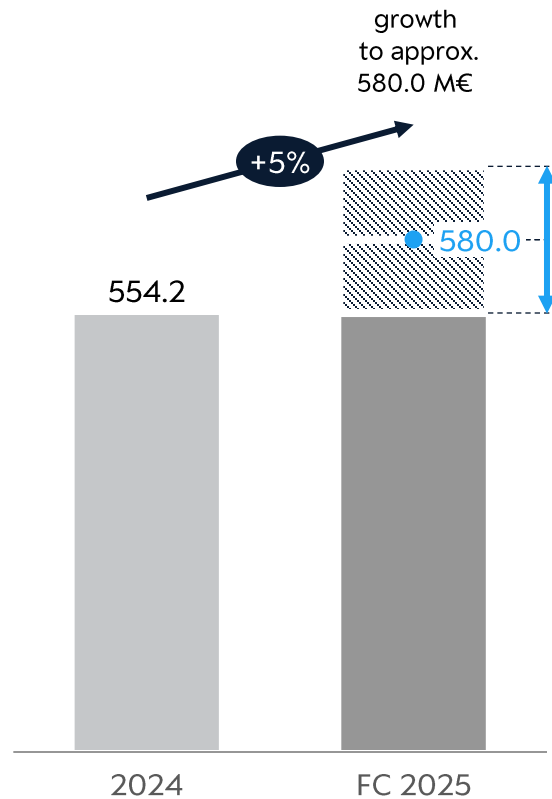


# OUTLOOK 2025 (in M€)

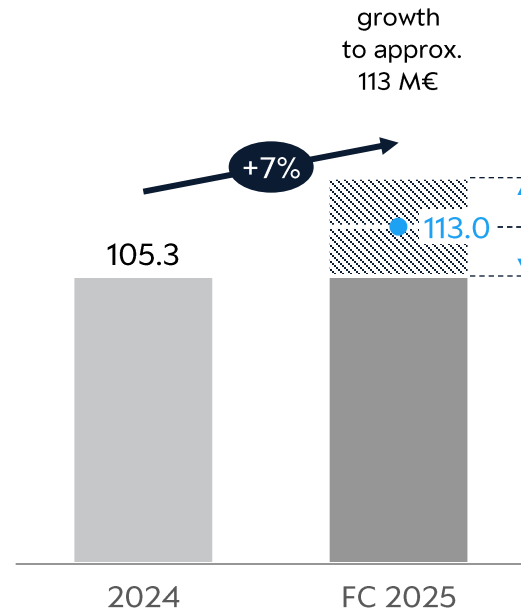
Alzchem on growth path in sales and EBITDA



## SALES



## EBITDA



## COMMENTS

### Assumptions

- No global recession; stable world economy with raw material and logistics costs remain at 2024 levels
- Electricity prices stay high as in Q4 2024
- Existing and applied-for approvals are maintained
- No further disruptions from the Ukraine conflict and no additional market barriers or trade restriction

### Sales Growth

- Organic growth, no acquisitions
- Specialty Chemicals: Growth mainly through increased volumes of Creapure®, Creamino® and Nitroguanidin
- Basics & Intermediates: Slight sales decline expected, positive trends for NITRALZ®
- Capacity expansion for Nitroguanidin has no significant impact on 2025 sales

### EBITDA Growth

- Further increase in higher-margin Specialty Chemical sales will increase EBITDA as well

### Other KPI

- Inventory with strong increase
- Equity ratio with slight decrease

# FINANCIAL CALENDAR

Upcoming dates\*



MAR 6	2025	Berenberg EU Opportunities Conference
MAR 17	2025	Warburg Roadshow Paris
APR 30	2025	Quarterly Statement 1st Quarter 2025
MAY 8	2025	Annual General Meeting 2025
MAY 12 – 14	2025	German Spring Conference
JUN 12 – 13	2025	Berenberg Pan-European Discovery Conference
JUL 30	2025	Half-Year Financial Report 2025
SEP 9	2025	Berenberg Food Ingredients & Chemicals Conference
SEP 22 – 25	2025	Baader Investment Conference
SEP 23 – 25	2025	Berenberg and Goldman Sachs Conference
OCT 30	2025	Quarterly Statement 3rd Quarter 2025
NOV 13	2025	MKK – Münchner Kapitalmarkt Konferenz
NOV 24 – 26	2025	Deutsches Eigenkapitalforum

\*subject to change

# FEEDBACK

We appreciate your feedback



Were your expectations met?

Are you missing any content?

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[Link](#)

QR-Code



**AGILE SCIENCE  
PURE RESULTS**

**alzchem  
group**



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## AGENDA – ANALYST PRESENTATION Q4 2024

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# BALANCE SHEET

## Alzchem Group

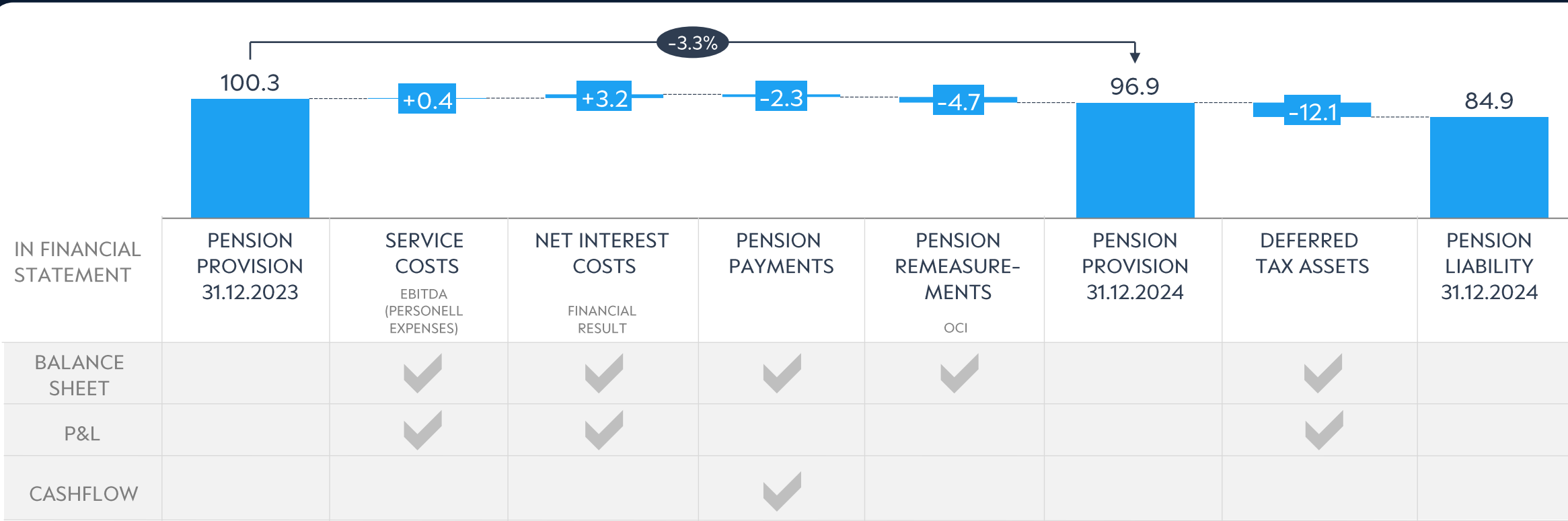


ALZCHEM GROUP (IN T€)	31.12.2023	31.12.2024	Deviation	
Intangible assets	3,664	3,671	7	0.2%
Tangible assets	177,281	192,976	15,695	8.9%
Investment properties				
Right of use (assets)	4,855	4,023	-832	-17.1%
Investments accounted for using the equity method				
Financial assets	6	6		
Trade receivables				
Other receivables	1,371	1,235	-136	-9.9%
<i>there of Deferred tax assets for pensions provisions</i>				
Deferred tax assets	20,921	20,121	-800	-3.8%
<b>SUM NON-CURRENT ASSETS</b>	<b>208,096</b>	<b>222,031</b>	<b>13,935</b>	<b>6.7%</b>
Inventories	107,479	101,166	-6,313	-5.9%
Trade receivables	75,212	78,935	3,723	4.9%
Financial assets				
Other receivables	19,239	20,080	841	4.4%
Income tax receivables	2,769	71	-2,698	-97.4%
Cash and cash equivalents	11,883	61,544	49,661	417.9%
Assets classified as held for sale				
Other assets				
<b>SUM CURRENT ASSETS</b>	<b>216,581</b>	<b>261,795</b>	<b>45,214</b>	<b>20.9%</b>
<b>SUM ASSETS</b>	<b>424,677</b>	<b>483,826</b>	<b>59,149</b>	<b>13.9%</b>

ALZCHEM GROUP (IN T€)	31.12.2023	31.12.2024	Deviation	
Share capital	101,763	101,763		
<b>RETAINED EARNINGS (+) / LOSS (-)</b>	<b>144,979</b>	<b>186,843</b>	<b>41,863</b>	<b>28.9%</b>
Other comprehensive income	-21,639	-18,080	3,559	-16.4%
Own shares		-1,512	-1,512	
<b>SHARE TO THE SHAREHOLDERS</b>	<b>161,625</b>	<b>205,536</b>	<b>43,911</b>	<b>27.2%</b>
Non-controlling interests	1,934	1,934		
<b>SUM EQUITY</b>	<b>163,559</b>	<b>207,470</b>	<b>43,911</b>	<b>26.8%</b>
Provisions for pensions	100,294	96,937	-3,357	-3.3%
Other provisions	19,691	22,209	2,518	12.8%
Loans	48,665	41,082	-7,583	-15.6%
Finance lease liabilities	3,377	2,326	-1,050	-31.1%
Trade liabilities				
Other liabilities	171	647	476	278.6%
Deferred tax liabilities	6,289	7,755	1,465	23.3%
<b>SUM NON-CURRENT LIABILITIES</b>	<b>178,487</b>	<b>170,956</b>	<b>-7,531</b>	<b>-4.2%</b>
Other provisions	3,537	3,413	-124	-3.5%
Loans	8,833	7,589	-1,244	-14.1%
Finance lease liabilities	1,613	1,826	213	13.2%
Finance liabilities		1,994	1,994	
Trade liabilities	31,554	37,425	5,871	18.6%
Other liabilities	28,930	39,975	11,044	38.2%
Income tax liabilities	8,164	13,178	5,014	61.4%
<b>SUM CURRENT LIABILITIES</b>	<b>82,631</b>	<b>105,400</b>	<b>22,769</b>	<b>27.6%</b>
<b>Sum EQUITY AND LIABILITIES</b>	<b>424,677</b>	<b>483,826</b>	<b>59,149</b>	<b>13.9%</b>

# PENSION ACCOUNTING (IFRS)

Alzchem Group (M€)



- Interest rates increased from 3.2% to 3.4%
- Pension payments develop as expected with 2.3 M€ – pension obligation has a long maturity with approx. 30 years payout period

# INCOME STATEMENT

## Alzchem Group



ALZCHEM GROUP (IN T€)	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Deviation (Q4)	
Revenue	150,432	126,599	120,824	142,794	150,064	136,191	128,937	139,040	-3,755	-3%
Increase (+) / Decrease (-) in inventories of fin	916	9,105	147	-13,972	-6,521	12,682	-4,310	-7,169	6,804	-49%
Other income	5,574	1,906	3,104	3,274	3,558	3,731	3,716	6,295	3,021	92%
Raw materials and consumables used	-76,159	-62,374	-48,544	-38,067	-53,237	-57,999	-40,548	-43,880	-5,813	15%
Employee benefits expense	-35,262	-36,012	-34,678	-39,684	-40,589	-42,468	-38,100	-39,343	342	-1%
Other expense	-26,583	-21,352	-21,317	-29,295	-28,367	-25,118	-24,813	-26,488	2,807	-10%
<b>EBITDA</b>	<b>18,917</b>	<b>17,872</b>	<b>19,534</b>	<b>25,049</b>	<b>24,910</b>	<b>27,021</b>	<b>24,883</b>	<b>28,455</b>	<b>3,406</b>	<b>14%</b>
Depreciation expense	-6,320	-6,335	-6,574	-6,670	-6,534	-6,453	-6,402	-6,928	-257	4%
Impairment										
<b>EBIT</b>	<b>12,598</b>	<b>11,537</b>	<b>12,960</b>	<b>18,379</b>	<b>18,375</b>	<b>20,567</b>	<b>18,480</b>	<b>21,527</b>	<b>3,148</b>	<b>17%</b>
Investment income										
Other interest and similar income	49	106	661	-434	292	687	450	801	1,235	-284%
Other interest and similar expense	-1,882	-1,661	-1,586	-2,537	-1,454	-1,366	-1,537	-1,480	1,058	-42%
<b>Financial result</b>	<b>-1,832</b>	<b>-1,555</b>	<b>-925</b>	<b>-2,971</b>	<b>-1,162</b>	<b>-679</b>	<b>-1,087</b>	<b>-679</b>	<b>2,292</b>	<b>-77%</b>
Result from associates										
<b>Result from ordinary business</b>	<b>10,765</b>	<b>9,982</b>	<b>12,035</b>	<b>15,408</b>	<b>17,213</b>	<b>19,888</b>	<b>17,393</b>	<b>20,848</b>	<b>5,440</b>	<b>35%</b>
Taxes on income and profit	-3,055	-2,742	-3,379	-4,222	-4,977	-5,460	-4,974	-5,685	-1,463	35%
<i>thereof income tax</i>	-2,946	-2,716	-3,015	-6,431	-4,463	-5,036	-4,473	-6,148	283	-4%
<i>thereof change from deferred taxes</i>	-109	-26	-364	2,209	-514	-424	-501	463	-1,746	-79%
<b>Annual result</b>	<b>7,710</b>	<b>7,240</b>	<b>8,656</b>	<b>11,185</b>	<b>12,237</b>	<b>14,428</b>	<b>12,419</b>	<b>15,163</b>	<b>3,977</b>	<b>36%</b>
<i>thereof minority interests</i>	43	43	43	43	43	43	43	43		
<i>thereof shares held by shareholders</i>	7,667	7,197	8,613	11,143	12,194	14,385	12,376	15,120	3,977	36%
<b>Result per share in EUR</b>	<b>0.76 €</b>	<b>0.71 €</b>	<b>0.85 €</b>	<b>1.09 €</b>	<b>1.20 €</b>	<b>1.41 €</b>	<b>1.22 €</b>	<b>1.49 €</b>		



# INCOME STATEMENT

## Alzchem Group



### ALZCHEM GROUP (IN T€)

Revenue	
Increase (+) / Decrease (-) in inventories of finished goods and work in progress	
Other income	
Raw materials and consumables used	
Employee benefits expense	
Other expense	
<b>EBITDA</b>	
Depreciation expense	
Impairment	
<b>EBIT</b>	
Investment income	
Other interest and similar income	
Other interest and similar expense	
<b>Financial result</b>	
Result from associates	
<b>Result from ordinary business</b>	
Taxes on income and profit	
<i>thereof income tax</i>	
<i>thereof change from deferred taxes</i>	
<b>Annual result</b>	
<i>thereof minority interests</i>	
<i>thereof shares held by shareholders</i>	
<b>Result per share in EUR</b>	

Q4 2023	Q4 2024	Deviation (QoQ)	
142,794	139,040	-3,755	-2.6%
-13,972	-7,169	6,804	-48.7%
3,274	6,295	3,021	92.3%
-38,067	-43,880	-5,813	15.3%
-39,684	-39,343	342	-0.9%
-29,295	-26,488	2,807	-9.6%
<b>25,049</b>	<b>28,455</b>	<b>3,406</b>	<b>13.6%</b>
-6,670	-6,928	-257	3.9%
0	0	0	
<b>18,379</b>	<b>21,527</b>	<b>3,148</b>	<b>17.1%</b>
0	0	0	
-434	801	1,235	-284.4%
-2,537	-1,480	1,058	-41.7%
<b>-2,971</b>	<b>-679</b>	<b>2,292</b>	<b>-77.1%</b>
0	0	0	
<b>15,408</b>	<b>20,848</b>	<b>5,440</b>	<b>35.3%</b>
-4,222	-5,685	-1,463	34.7%
-6,431	-6,148	283	-4.4%
2,209	463	-1,746	-79.0%
<b>11,185</b>	<b>15,163</b>	<b>3,977</b>	<b>35.6%</b>
43	43	0	0.0%
11,143	15,120	3,977	35.7%
<b>1.09 €</b>	<b>1.49 €</b>	<b>0</b>	<b>35.7%</b>

YTD Dez.2023	YTD Dez.2024	Deviation (YoY)	
540,649	554,231	13,583	2.5%
-3,804	-5,317	-1,513	39.8%
13,857	17,301	3,444	24.9%
-225,144	-195,663	29,481	-13.1%
-145,637	-160,499	-14,862	10.2%
-98,548	-104,786	-6,238	6.3%
<b>81,373</b>	<b>105,268</b>	<b>23,895</b>	<b>29.4%</b>
-25,899	-26,318	-418	1.6%
0	0	0	
<b>55,473</b>	<b>78,950</b>	<b>23,476</b>	<b>42.3%</b>
0	0	0	
382	2,230	1,848	483.9%
-7,666	-5,837	1,828	-23.9%
<b>-7,284</b>	<b>-3,607</b>	<b>3,677</b>	<b>-50.5%</b>
0	0	0	
<b>48,190</b>	<b>75,343</b>	<b>27,153</b>	<b>56.3%</b>
-13,398	-21,097	-7,699	57.5%
-15,108	-20,120	-5,012	33.2%
1,710	-977	-2,687	-157.1%
<b>34,792</b>	<b>54,246</b>	<b>19,454</b>	<b>55.9%</b>
171	171	0	0.0%
34,621	54,075	19,454	56.2%
<b>3.40 €</b>	<b>5.31 €</b>	<b>2</b>	<b>56.2%</b>

# CASHFLOW STATEMENT

## Alzchem Group



### CASHFLOW (IN M€)

	Q4 2023	Q4 2024	1 - 12 2023	1 - 12 2024
<b>Consolidated earnings before taxes</b>	<b>15,407</b>	<b>20,848</b>	<b>48,189</b>	<b>75,343</b>
Depreciation on fixed and intangible assets	6,670	6,928	25,899	26,318
Decrease in pension provisions	-482	-614	-1,889	-2,265
Loss (+) / Profit (-) from the sale of non-current assets		-4	-9	30
Other non-cash income (-) and expenses (+)	9,989	11,635	13,740	20,941
Financial result	2,971	679	7,284	3,607
Interests & Taxes	-2,430	-4,059	-11,944	-12,710
Increase (+) / Decrease (-) Net Working Capital	-4,160	-5,350	-8,600	-6,117
<b>Cashflow from ongoing operations (Net cash flow)</b>	<b>27,966</b>	<b>30,063</b>	<b>72,671</b>	<b>105,147</b>
Cash outflows for investments in fixed assets	-6,326	-16,770	-20,556	-43,101
Cash inflows from the sale of fixed assets	0	93	9	60
Cash inflows from grants received for investments		12,046		12,046
<b>Cashflow from investing activity</b>	<b>-6,326</b>	<b>-4,630</b>	<b>-20,548</b>	<b>-30,994</b>
<b>Free cashflow</b>	<b>21,640</b>	<b>25,432</b>	<b>52,123</b>	<b>74,153</b>
Deposits (+) / Repayment (-) bank loans long-term			30,000	
Repayment of bank loans long-term	-3,293	-2,646	-10,055	-8,833
Deposits (+) / Repayment (-) from short-term financing lines	-22,489		-56,353	
Dividend payments			-10,685	-12,212
Payment of reduction in leasing liabilities	-571	-596	-1,902	-1,928
Payments for the acquisition of own shares (incl. transaction costs)		-1,512		-1,512
Payments to non-controlling interests			-171	-171
<b>Cashflow from financing activity</b>	<b>-26,353</b>	<b>-4,754</b>	<b>-49,165</b>	<b>-24,655</b>
<b>Net increase / decrease in cash and cash equivalents</b>	<b>-4,713</b>	<b>20,679</b>	<b>2,957</b>	<b>49,497</b>

# SEGMENT OVERVIEW BY QUARTER

## Alzchem Group



### SALES

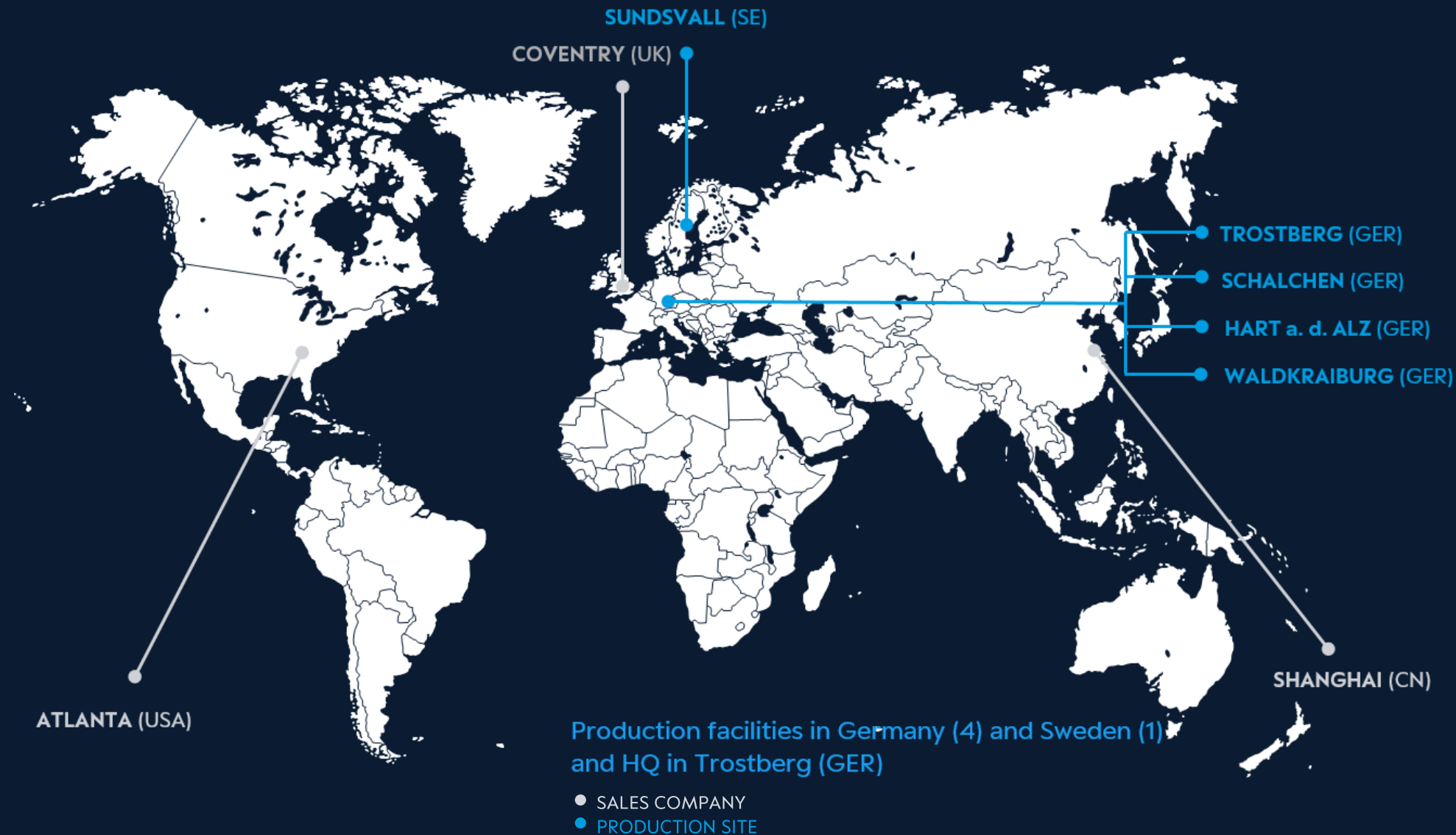
SALES	2022				2023				2024				Deviation PY (Q4)	
	Q1 T€	Q2 T€	Q3 T€	Q4 T€	Q1 T€	Q2 T€	Q3 T€	Q4 T€	Q1 T€	Q2 T€	Q3 T€	Q4 T€	T€	%
Basics & Intermediates	57,441	57,927	59,557	52,614	57,337	46,038	44,271	44,538	49,299	41,848	40,927	41,929	-2,609	-6%
Specialty Chemicals	65,279	76,214	72,967	73,902	85,783	73,172	69,545	91,302	92,961	85,805	80,354	88,969	-2,333	-3%
Other and Holding	6,675	6,294	6,670	6,684	7,312	7,389	7,007	6,955	7,804	8,538	7,656	8,142	1,187	17%
Group Consolidation														
<b>Alzchem Group</b>	<b>129,395</b>	<b>140,435</b>	<b>139,193</b>	<b>133,200</b>	<b>150,432</b>	<b>126,599</b>	<b>120,824</b>	<b>142,794</b>	<b>150,064</b>	<b>136,191</b>	<b>128,937</b>	<b>139,040</b>	<b>-3,755</b>	<b>-3%</b>

### EBITDA

EBITDA	2022				2023				2024				Deviation PY (Q4)	
	Q1 T€	Q2 T€	Q3 T€	Q4 T€	Q1 T€	Q2 T€	Q3 T€	Q4 T€	Q1 T€	Q2 T€	Q3 T€	Q4 T€	T€	%
Basics & Intermediates	2,841	853	-2,621	3,910	2,780	2,410	1,065	3,275	1,802	3,055	1,827	4,142	867	26%
Specialty Chemicals	14,267	16,322	14,637	7,789	16,019	14,936	18,541	23,747	22,684	22,843	21,749	26,741	2,994	13%
Other and Holding	-139	830	1,038	230	475	438	721	-1,171	537	849	1,114	-711	460	39%
Group Consolidation	103	-200	-905	2,487	-357	88	-793	-802	-113	274	194	-1,717	-915	-114%
<b>Alzchem Group</b>	<b>17,072</b>	<b>17,805</b>	<b>12,149</b>	<b>14,416</b>	<b>18,917</b>	<b>17,872</b>	<b>19,534</b>	<b>25,049</b>	<b>24,910</b>	<b>27,021</b>	<b>24,883</b>	<b>28,455</b>	<b>3,406</b>	<b>14%</b>

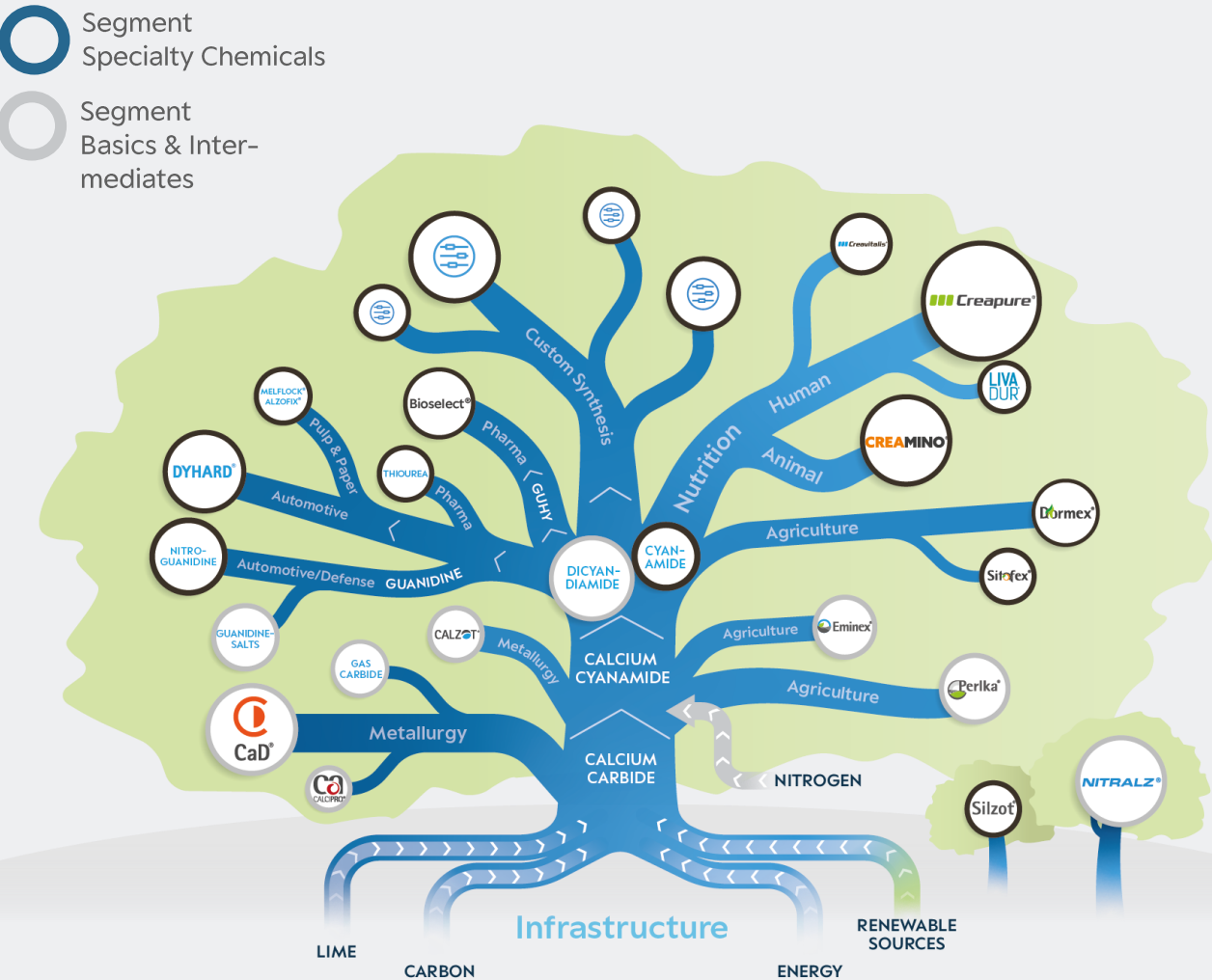
# ALZCHEM GROUP LOCATIONS

Production sites and sales companies



# "VERBUND" – FULLY INTEGRATED BUSINESS MODEL

Vertically integrated production of chemical products based on the NCN chain



## BENEFITS OF "VERBUND"

- Full control of product quality and specifications
- Lower costs
- Higher financial predictability
- Certainty of supply
- Well positioned to address niche markets
- Economies of scale
- Low carbon footprint

## GLOBAL DEVELOPMENTS AS GROWTH DRIVERS

POPULATION GROWTH

LONGER LIFE EXPECTANCY

CLIMATE CHANGE

SUSTAINABILITY

SAFETY & DEFENCE

# OUR PRODUCTS AND MARKETS

Successful with proven and new products in various industries







MAIN PRODUCTS		DESCRIPTION	END-MARKETS
SPECIALTY CHEMICALS	<b>CREAMINO®</b>	A nutritional additive for poultry and pigs	Feed additive
	<b>Creapure®</b>	Creapure®, premium brand for creatine monohydrate as ingredient in sports & health nutrition	Food supplements
	<b>LIVA DÜR</b>	Dietary supplement with pure creatine	Food supplements
	<b>Creavitalis®</b>	Creatine for health and food applications	Food supplements
	<b>Dormex®</b>	Plant growth regulator used in fruit production	Agriculture
	<b>BREATHRU'S 301</b>	Additive for plant protection formulations	Agriculture
	<b>Sitofex®</b>	Plant growth regulator used in fruit production	Agriculture
	<b>Silzot HQ</b>	Silicon nitride powder for ceramic applications	Ceramics
	<b>Bioselect®</b>	Highly purified form of guanidine salts	Pharmaceuticals / API
	<b>Cyanamide</b>	An organic compound widely used in agriculture and pharmaceuticals	Agriculture and pharmaceuticals
	<b>DYHARD®</b>	Hardeners and accelerators in powder, paste and liquid form	Hardener & Accelerator Systems for Composite Materials
	<b>Thiourea</b>	Various applications incl. flotation agents and pharmaceutical raw materials	Mining and pharmaceuticals
	<b>Nitroguanidine</b>	Intermediates for explosives and agrochemical products	Agriculture. Automotive. Defense

# OUR PRODUCTS AND MARKETS

Successful with proven and new products in various industries



	MAIN PRODUCTS	DESCRIPTION	END-MARKETS
BASICS & INTERMEDIATES	 CaD <sup>®</sup>	Calcium carbide-based mixtures for hot metal desulphurization	Steel industry
	Guanidine Salts	Fuel for airbags. key production of the intermediate product	Automotive
	Dicyandiamide	Versatile intermediate in various markets including the pharmaceutical industry	Pharmaceutical Agriculture
	 NITRALZ <sup>®</sup>	Business fields in color, agro and pharmaceutical applications	Pigments Pharmaceutical
	 Eminex <sup>®</sup>	Reduction of methane emissions during storage of manure	Agriculture
	 Perlka <sup>®</sup>	Special calcium cyanamide multi-effect fertilizer	Agriculture
OTHER & HOLDING	Operation of the Trostberg Chemical Park (companies located at the site: Alzchem, BASF, Master Builders Solution, Sika, Firmenich, Klüh Catering, VIACTIV)		
	Site services		
	Other activities not included in the "Specialty Chemicals" or "Basics & Intermediates" segments		

# KEY SHARE DATA

Share details as of February 26, 2025



SHARES OUTSTANDING 10,176,335

LAST CLOSING PRICE EUR 72.80

MARKET CAPITALIZATION EUR 740.8 m

TICKER ACT

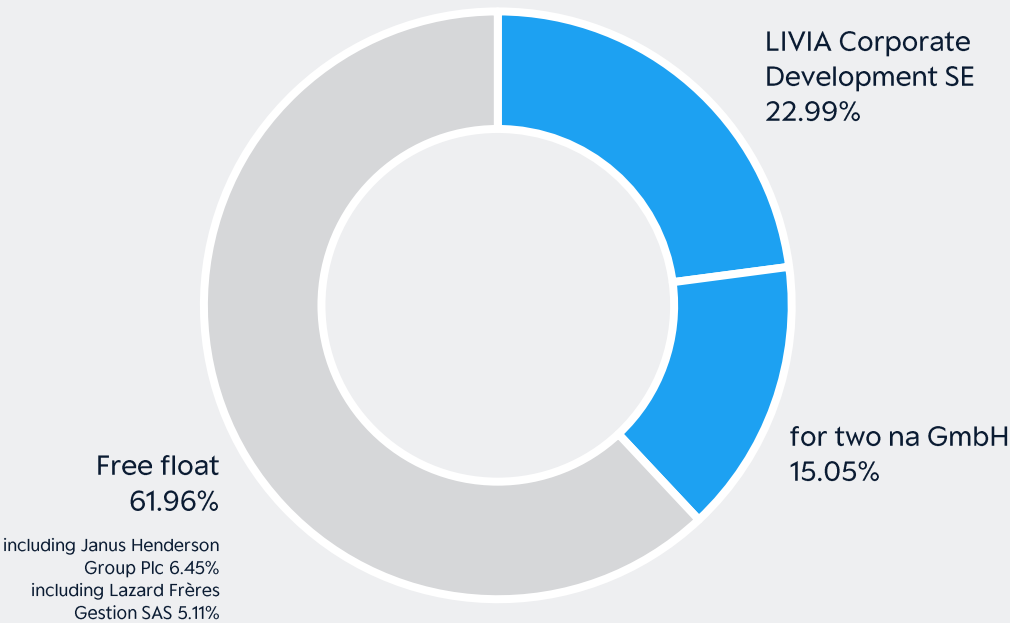
WKN A2YNT3

ISIN DE000A2YNT30

LISTING Frankfurt Stock Exchange – Prime Standard

DESIGNATED SPONSOR Baader Bank AG  
ODDO BHF SE

## SHAREHOLDER STRUCTURE



As of January 2025. The information on the shareholders is based on the figures reported to us by them. Data regarding the free float are provided in accordance with section 2.3 of the "Guide to the DAX Equity Indices."