



AlzChem Financials KPI's

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As of Q2 2021 (05 August 2021)

Financial KPI Group

in EUR thousands	Year 2017	Year 2018	Year 2019	Q1 2020 ¹⁾	Q2 2020 ¹⁾	Q3 2020 ¹⁾	Q4 2020 ¹⁾	Year 2020	Q1 2021 ¹⁾	Q2 2021 ¹⁾
Group Sales	353,920	375,217	376,072	94,740	102,511	81,373	100,633	379,257	104,321	111,000
EBITDA	45,668	49,379	50,078	12,315	16,821	11,987	12,682	53,805	16,722	18,993
EBITDA margin	12.9%	13.2%	13.3%	13.0%	16.4%	14.7%	12.6%	14.2%	16.0%	17.1%
EBIT	31,678	34,192	30,586	6,733	11,079	6,318	6,578	30,708	10,951	13,094
Group net income	20,572	22,783	18,147	4,422	6,751	3,805	4,887	19,865	7,930	9,214
EPS	2.00	2.23	1.77	0.43	0.66	0.37	0.48	1.94	0.78	0.90
Equity ratio	20.7%	21.8%	17.9%	23.9%	17.7%	18.7%	19.4%	19.4%	23.0%	22.4%

Financial KPI Specialty Chemicals

in EUR thousands	Year 2017	Year 2018	Year 2019	Q1 2020 ¹⁾	Q2 2020 ¹⁾	Q3 2020 ¹⁾	Q4 2020 ¹⁾	Year 2020	Q1 2021 ¹⁾	Q2 2021 ¹⁾
External Sales	185,681	209,414	200,022	52,199	57,854	42,995	54,383	207,431	56,775	59,330
EBITDA	42,709	50,692	41,684	10,158	14,457	9,418	10,092	44,125	13,947	14,801
EBITDA margin	23.0%	24.2%	20.8%	19.5%	25.0%	21.9%	18.6%	21.3%	24.6%	25.0%
Inventories	44,315	49,672	44,183	43,343	43,078	42,549	38,410	38,410	39,154	38,211

Financial KPI Basics & Intermediates

in EUR thousands	Year 2017	Year 2018	Year 2019	Q1 2020 ¹⁾	Q2 2020 ¹⁾	Q3 2020 ¹⁾	Q4 2020 ¹⁾	Year 2020	Q1 2021 ¹⁾	Q2 2021 ¹⁾
External Sales	140,869	139,966	149,408	36,012	38,266	32,320	39,836	146,434	41,070	45,178
EBITDA	5,592	-889	5,247	1,903	2,485	2,006	2,587	8,981	2,791	3,826
EBITDA margin	4.0%	0.0%	3.5%	5.3%	6.5%	6.2%	6.5%	6.1%	6.8%	8.5%
Inventories	26,091	28,125	30,924	30,770	30,387	31,938	27,639	27,639	26,416	27,879

Financial KPI Other & Holding

in EUR thousands	<u>Year 2017</u>	<u>Year 2018</u>	<u>Year 2019</u>	<u>Q1 2020 ¹⁾</u>	<u>Q2 2020 ¹⁾</u>	<u>Q3 2020 ¹⁾</u>	<u>Q4 2020 ¹⁾</u>	<u>Year 2020</u>	<u>Q1 2021 ¹⁾</u>	<u>Q2 2021 ¹⁾</u>
External Sales	27,374	25,825	26,643	6,529	6,391	6,058	6,414	25,392	6,476	6,492
EBITDA	-2,640	192	4,506	317	81	361	230	989	435	-43
EBITDA margin	-9.6%	0.7%	16.9%	4.9%	1.3%	6.0%	3.6%	3.9%	6.7%	-0.7%
Inventories	3,142	3,766	3,586	3,521	3,313	2,730	3,555	3,555	3,424	3,825

Group Income Statement

in EUR thousands	Year 2017	Year 2018	Year 2019	Q1 2020 ¹⁾	Q2 2020 ¹⁾	Q3 2020 ¹⁾	Q4 2020 ¹⁾	Year 2020	Q1 2021 ¹⁾	Q2 2021 ¹⁾
Sales	353,920	375,217	376,072	94,740	102,511	81,373	100,633	379,257	104,321	111,000
Changes in finished goods and work in progress	1,768	5,461	-4,862	2,152	-3,162	3,295	-4,799	-2,514	-2,144	-1,621
Other operating income	11,594	13,436	17,147	2,425	2,648	2,732	2,866	10,671	3,983	2,505
Cost of materials	-137,870	-155,429	-142,391	-35,491	-35,253	-29,903	-31,860	-132,507	-36,226	-37,538
Personnel expenses	-109,248	-114,185	-122,088	-32,509	-31,733	-29,033	-34,134	-127,409	-33,038	-35,209
Other operating expenses	-74,496	-75,121	-73,800	-19,002	-18,190	-16,477	-20,024	-73,693	-20,174	-20,144
EBITDA	45,668	49,379	50,078	12,315	16,821	11,987	12,682	53,805	16,722	18,993
Depreciation and amortization	-13,990	-15,187	-19,492	-5,582	-5,742	-5,669	-6,104	-23,097	-5,771	-5,899
EBIT	31,678	34,192	30,586	6,733	11,079	6,318	6,578	30,708	10,951	13,094
Other interest and similar income	662	542	302	626	-433	117	15	325	513	244
Interest and similar expenses	-3,004	-2,815	-5,396	-874	-925	-1,088	-948	-3,835	-425	-414
Financial result	-2,342	-2,273	-5,094	-248	-1,358	-971	-933	-3,510	88	-170
Result from ordinary business activities	29,336	31,919	25,492	6,485	9,721	5,347	5,645	27,198	11,039	12,924
Taxes on income and earnings	-8,764	-9,136	-7,345	-2,063	-2,970	-1,542	-758	-7,333	-3,109	-3,710
Group net income	20,572	22,783	18,147	4,422	6,751	3,805	4,887	19,865	7,930	9,214
Non-controlling interests in group net income	179	139	171	43	43	43	42	171	43	43
Shareholders of AlzChem Group AG (group net income)	20,393	22,644	17,976	4,379	6,708	3,762	4,845	19,694	7,887	9,171
EPS*	2.00	2.23	1.77	0.43	0.66	0.37	0.48	1.94	0.78	0.90
* based on number of outstanding shares	10,176,335	10,176,335	10,176,335	10,176,335	10,176,335	10,176,335	10,176,335	10,176,335	10,168,503	10,147,756

¹⁾ Figures for quarterly reporting are unaudited.

Group Balance Sheet

ASSETS in EUR thousands	Year 2017	Year 2018	Year 2019	Q1 2020 ¹⁾	Q2 2020 ¹⁾	Q3 2020 ¹⁾	Year 2020	Q1 2021 ¹⁾	Q2 2021 ¹⁾
Non-current assets									
Intangible assets	1,009	870	1,541	1,410	1,360	1,311	1,810	1,670	1,767
Property, plant and equipment	115,131	144,265	165,702	163,564	162,969	164,475	175,062	175,052	176,680
Lease usage rights	0	0	9,770	9,267	8,808	8,344	8,524	8,391	8,046
Financial assets	20	20	20	20	20	20	20	20	20
Other receivables and other assets	1,071	891	470	435	495	527	630	630	644
Deferred tax assets	25,433	24,954	34,477	28,054	34,950	35,420	35,795	33,026	33,415
Total non-current assets	142,664	171,000	211,980	202,750	208,602	210,097	221,841	218,789	220,572
Current assets									
Inventories	71,382	78,856	74,607	74,506	73,469	73,582	67,402	66,160	67,376
Trade receivables	35,035	34,351	32,501	39,328	50,018	32,075	33,124	47,248	50,065
Financial assets	0	0	0	0	6	0	0	0	0
Other receivables and other assets	16,308	14,510	14,051	11,719	11,705	13,295	13,501	14,775	15,753
Income tax receivables	1,990	1,977	383	578	425	816	1,311	954	1,011
Cash and cash equivalents	12,802	12,857	9,061	10,057	10,099	12,609	17,117	11,234	10,783
Total current assets	137,517	142,551	130,603	136,188	145,722	132,377	132,455	140,371	144,988
Total assets	280,181	313,551	342,583	338,938	354,324	342,474	354,296	359,160	365,560
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	-32,816	-50,319	-52,838	-53,077	-46,416	-48,276
Balance sheet profit	49,047	60,478	69,294	73,673	72,750	76,512	81,356	89,243	90,593
Treasury shares	0	0	0	0	0	0	0	-502	-1,007
	55,670	66,971	59,758	79,473	61,047	62,290	66,895	80,941	79,926
Non-controlling interests	2,224	1,420	1,592	1,635	1,678	1,721	1,763	1,807	1,848
Total equity	57,894	68,392	61,350	81,108	62,725	64,011	68,658	82,748	81,774
Liabilities									
Non-current liabilities									
Provisions for pensions and similar obligations	107,234	109,960	134,629	113,639	138,153	141,533	141,775	132,911	135,496
Other provisions	17,443	18,863	22,404	22,549	23,472	23,997	24,233	24,017	23,997
Loan liabilities to banks	19,203	32,577	50,747	47,763	44,940	42,116	48,042	45,094	42,580
Lease liabilities	223	0	7,710	7,336	6,982	6,629	6,680	6,211	5,561
Trade payables	0	0	0	22	22	0	0	0	0
Other liabilities	10	513	513	513	513	513	342	342	342
Deferred tax liabilities	2,165	2,089	4,745	4,692	4,466	4,379	4,695	4,781	4,850
Total non-current liabilities	146,278	164,002	220,748	196,514	218,548	219,167	225,767	213,356	212,827
Current liabilities									
Other provisions	1,209	2,554	1,732	1,720	1,571	1,584	2,877	4,490	1,609
Loan liabilities to banks	22,122	25,353	11,935	13,035	25,473	15,658	12,704	12,716	12,407
Lease liabilities	0	0	1,706	1,644	1,568	1,498	1,634	2,026	2,350
Financial liabilities	0	0	0	59	0	0	0	0	0
Trade payables	28,199	30,863	24,069	23,407	23,871	17,832	20,880	21,281	28,537
Other liabilities	23,421	20,859	19,172	19,569	19,094	22,142	21,583	21,659	23,599
Income tax liabilities	1,058	1,528	1,871	1,882	1,474	582	193	884	2,457
Total current liabilities	76,009	81,157	60,485	61,316	73,051	59,296	59,871	63,056	70,959
Total liabilities	222,287	245,159	281,233	257,830	291,599	278,463	285,638	276,412	283,786
Total equity and liabilities	280,181	313,551	342,583	338,938	354,324	342,474	354,296	359,160	365,560

Group Cash Flow Statement

in EUR thousands	Year 2017	Year 2018	Year 2019	Q1 2020 ¹⁾	Q2 2020 ¹⁾	Q3 2020 ¹⁾	Q4 2020 ¹⁾	Year 2020	Q1 2021 ¹⁾	Q2 2021 ¹⁾
Group income before income taxes	29,336	31,919	25,492	6,485	9,721	5,347	5,645	27,198	11,039	12,924
Depreciation and amortization on fixed and tangible assets	13,990	15,187	19,492	5,582	5,742	5,669	6,104	23,097	5,771	5,899
Change in pension provision	-641	-725	-1,005	-378	-257	-266	-281	-1,182	-420	-329
Gains (-) / losses (+) on disposal of non current assets	-62	-9	-45	-1	0	-2	0	-3	-2	-3
Other non-cash expenses (+) / income (-)	5,991	5,341	6,246	1,155	317	1,100	5,285	7,857	3,980	-1,428
Financial result	2,342	2,273	5,094	248	1,358	971	933	3,510	-88	170
Interest received	395	156	133	151	3	6	20	180	5	1
Interest paid	-702	-476	-1,225	-163	-390	-320	-324	-1,196	-205	-245
Income taxes paid	-9,920	-8,103	-6,191	-1,827	-4,038	-2,781	-1,838	-10,484	-1,583	-1,968
Increase (-) / decrease (+) in inventories	-8,190	-5,306	2,431	120	1,867	-111	3,447	5,323	1,247	-1,270
Increase (-) / decrease (+) in trade and other receivables	1,066	1,738	1,636	-4,501	-10,817	16,310	-1,822	-830	-15,696	-4,105
Increase (+) / decrease (-) in trade payables, other payables and other provisions	-2,019	-7,608	-8,739	1,236	-450	-3,928	-1,867	-5,008	3,897	7,917
Change in other balance sheet items	-922	268	313	370	178	80	-379	248	146	47
Cash flow from operating activities (net cash flow)	30,664	34,655	43,631	8,477	3,234	22,075	14,923	48,710	8,091	17,610
Cash outflows for investments in intangible assets and property, plant and equipment	-24,878	-40,128	-41,382	-4,811	-4,813	-6,406	-12,803	-28,832	-9,993	-6,420
Cash inflows from the sale of intangible assets and property, plant and equipment	69	243	55	1	1	3	-1	3	8	3
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	-4,810	-4,812	-6,403	-12,804	-28,829	-9,985	-6,417
Free cash flow	5,880	-5,230	2,304	3,667	-1,578	15,672	2,119	19,881	-1,896	11,193
Cash inflows from the addition of loan liabilities	0	20,560	30,102	0	0	0	10,000	10,000	0	0
Cash outflows for the repayment of loan liabilities	-4,844	-6,508	-7,185	-2,016	-3,951	-2,984	-2,984	-11,934	-2,984	-2,824
Cash inflows/outflows from short-term financing	15,700	2,466	-18,166	-1	13,654	-9,653	-4,001	-1	0	0
Cash outflows for the repayment of lease liabilities	0	0	-1,594	-469	-462	-453	-610	-1,996	-456	-465
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	0	0	0	0	-503	-507
Cash outflows for dividend payments to shareholders of AlzChem Group AG	-17,775	-11,194	-9,159	0	-7,632	0	0	-7,632	0	-7,821
Cash outflows for dividend payments to non-controlling interests	0	-74	-171	-171	0	0	0	-171	-171	0
Cash flow from financing activities	-5,060	5,250	-6,173	-2,657	1,609	-13,090	2,405	-11,734	-4,114	-11,617
Change in cash and cash equivalents	820	20	-3,869	1,010	31	2,582	4,524	8,147	-6,010	-424
Cash and cash equivalents as of beginning of period	12,089	12,802	12,857	9,061	10,057	10,099	12,609	9,061	17,117	11,234
Changes in exchange rates	-107	35	73	-14	11	-72	-16	-91	127	-27
Cash and cash equivalents as of end of period	12,802	12,857	9,061	10,057	10,099	12,609	17,117	17,117	11,234	10,783
Change in cash and cash equivalents	820	20	-3,869	1,010	31	2,582	4,524	8,147	-6,010	-424

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 ratio	The inventory ratio is an important KPI on segment level. It is calculated by dividing segment inventory by segment external sales.