

Glossary

Definition of Financial Indicators

Adjusted EBITDA

EBITDA adjusted for material one-off effects (material defined as impact on operating profit of more than EUR 5 million).

Adjusted EBITDA margin

Adjusted EBITDA divided by sales.

Adjusted operating margin

Adjusted operating profit divided by sales.

Adjusted operating profit

Operating profit adjusted for material one-off effects (material defined as impact on operating profit of more than EUR 5 million).

Capital expenditures

Capital expenditures include additions to property, plant and equipment and intangible assets (adjusted for non-cash additions, e.g. from leases or capitalised borrowing costs) less received government grants and in addition include payments on account as well as the change in liabilities from investment activities. Capital expenditures are derived from the consolidated cash flow statement.

EBITDA (Earnings before interest, income taxes, depreciation and amortisation)

Operating profit plus depreciation, amortisation, impairment and write-ups of property, plant and equipment, and intangible assets as well as non-current assets held for sale.

Employees

Employees at the end of the year, including apprentices and part-time employees on a pro-rata basis.

Equity ratio

Total equity divided by total assets.

Free cash flow

Cash flow from operating activities plus proceeds from disposals of property, plant and equipment and intangible assets as well as government grants less payments for acquisition of property, plant and equipment and intangible assets (including payments on account).

Market capitalisation

Number of shares outstanding multiplied with the closing share price as of the balance sheet date.

Net debt/net liquidity

The sum of current and non-current interest-bearing financial liabilities including lease liabilities according to IFRS 16 as well as factoring liabilities less cash and cash equivalents. In case the sum of cash and cash equivalents exceeds financial liabilities, there is net liquidity.

In the event of reclassification of these balance sheet items as 'available for sale' in accordance with IFRS 5, net debt/net liquidity is adjusted. The calculation is based on the assumption that the reclassified balance sheet items continue to be part of cash and cash equivalents and financial liabilities.

Net debt/adjusted EBITDA

Net debt/net liquidity divided by adjusted EBITDA.

Net debt/equity

Net debt/net liquidity divided by total equity at year-end.

Net profit margin

Profit for the year divided by sales.

Net value added

The sum of sales, other operating income, change in goods and own work capitalised as well as financial result and result from investments less expenditures on purchased goods and services and depreciation, amortisation and impairment.

Property, plant and equipment to total assets

Property, plant and equipment divided by total assets.

Return on assets (ROA)

The sum of profit for the year excluding interest expenses divided by average total assets.

Return on capital employed (ROCE)

Adjusted operating profit divided by the sum of average total equity, average current and non-current interest-bearing financial liabilities including lease liabilities according to IFRS 16 as well as factoring liabilities less average cash and cash equivalents. The calculation of capital employed refers to the average of the last 12 months.

Return on equity (ROE)

Profit for the year divided by average total equity.

Return on investment (ROI)

The sum of profit for the year excluding interest expenses divided by the sum of average total equity plus average current and non-current interest-bearing financial liabilities including lease liabilities according to IFRS 16 as well as factoring liabilities.

Total equity and non-current liabilities to PPE

The sum of total equity and non-current liabilities divided by property, plant and equipment.

Working capital

Total current assets less total current liabilities (excluding revolving bank credits).