

KEY PERFORMANCE INDICATORS

KEY FIGURES (EUR M)	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
INCOME STATEMENT										
Net turnover	5,911	5,295	4,740	4,429	4,220	4,235	3,822	3,240	3,373	2,362
Gross Profit	750	700	666	635	607	587	546	482	440	324
Costs	-579	-548	-525	-501	-455	-435	-403	-358	-328	-225
Profit before depreciation and amortisation (EBITDA)	172	152	141	134	152	152	143	123	112	99
Depreciation and amortisation	-69	-67	-67	-64	-64	-63	-52	-44	-40	-27
Operating profit (EBIT)	103	85	75	70	88	89	91	80	72	72
Income from investments	-4	-5	-9	4	4	8	8	8	13	3
Financial income and expenses, net	-12	-14	-12	-14	-10	-13	-18	-14	-17	-16
Profit before tax (EBT)	87	66	54	60	82	84	81	74	67	60
Tax	-16	-13	-13	-13	-16	-12	-16	-14	-12	-7
Group profit for the year	71	53	41	47	67	72	65	60	55	53
Minority interests	-33	-27	-22	-23	-25	-24	-25	-24	-23	-19
Net profit for the year	38	26	19	24	42	48	41	36	32	33
BALANCE SHEET										
Intangible fixed assets	94	97	99	109	116	122	115	102	98	68
Tangible fixed assets	733	730	741	745	714	726	662	494	476	375
Financial fixed assets	196	201	221	217	184	130	119	79	69	66
Fixed assets	1,022	1,029	1,061	1,072	1,014	978	896	675	642	509
Inventories	927	764	709	754	615	537	586	422	375	351
Trade receivables	537	416	430	426	380	368	310	239	232	183
Other current assets	171	103	95	81	90	84	59	73	67	55
Current assets	1,635	1,283	1,234	1,260	1,086	989	955	735	673	589
Assets	2,657	2,312	2,295	2,332	2,100	1,967	1,850	1,410	1,315	1,098
Equity	461	418	402	390	369	325	282	239	218	178
Minority interests	313	299	307	302	288	268	273	186	158	100
Group equity	774	717	709	692	657	593	555	425	376	278
Provisions	37	28	23	19	13	10	11	6	4	16
Long-term liabilities	690	631	625	807	471	558	604	347	324	430
Short-term liabilities	1,155	936	938	815	959	806	680	631	611	374
Equity and liabilities	2,657	2,312	2,295	2,332	2,100	1,967	1,850	1,410	1,315	1,098
CASH FLOW STATEMENT										
Cash flow from operating activities	-37	126	138	7	140	179	63	61	214	-2
Cash flow from investment activities	-62	-73	-53	-127	-104	-106	-272	-59	-115	-21
Out of this, investments in tangible fixed assets	-67	-61	-61	-61	-46	-60	-145	-34	-76	-38
Cash flow from financing activities	64	-100	-139	285	-97	-92	352	6	-142	69
Net change in cash and cash equivalents	-34	-47	-54	165	-62	-19	143	7	-43	45
FINANCIAL RATIOS										
Gross margin	12.7%	13.2%	14.1%	14.3%	14.4%	13.9%	14.3%	14.9%	13.1%	13.7%
EBITDA margin	2.9%	2.9%	3.0%	3.0%	3.6%	3.6%	3.7%	3.8%	3.3%	4.2%
EBIT margin	1.7%	1.6%	1.6%	1.6%	2.1%	2.1%	2.4%	2.5%	2.1%	3.0%
Interest coverage	14.7	10.9	11.8	9.6	15.5	11.5	8.0	9.1	6.4	6.3
EBT margin	1.5%	1.2%	1.1%	1.4%	2.0%	2.0%	2.1%	2.3%	2.0%	2.5%
Return on equity before tax	12.1%	9.3%	7.8%	9.1%	13.9%	15.1%	19.0%	19.6%	24.2%	28.8%
Financial solidity	29.1%	31.0%	30.9%	29.7%	31.3%	30.1%	30.0%	30.2%	28.6%	25.3%
Number of employees, average	5,166	5,150	4,818	4,768	4,363	4,346	3,928	3,264	3,134	1,695

INCOME STATEMENT

TEUR		GROUP		PARENT COMPANY	
Note		2021	2020	2021	2020
1	Net turnover	5,911,454	5,294,612	1,047,702	907,207
2.3	Production costs	-5,423,024	-4,844,512	-958,920	-830,418
	Gross result	488,430	450,100	88,782	76,789
2.3	Distribution costs	-294,969	-281,052	-91,971	-81,871
2,3,4	Administrative costs	-116,209	-110,695	-15,044	-15,941
5	Other operating income	26,347	27,694	16,704	21,691
6	Other operating costs	-883	-1,011	0	0
	Operating profit	102,716	85,036	-1,529	668
7	Income from investments and securities	-3,996	-5,132	57,950	41,860
8	Other financial income	13,183	14,265	3,485	2,327
9	Other financial costs	-24,844	-28,193	-23,843	-20,807
	Profit before tax	87,059	65,976	36,063	24,048
10	Tax on profit for the year	-16,050	-13,343	2,223	1,903
11	Net profit for the year	71,009	52,633	38,286	25,951

BALANCE SHEET

AS AT 31 DECEMBER

TEUR	GROUP		PARENT COMPANY	
Note	2021	2020	2021	2020
ASSETS				
Completed development projects	32	73	0	0
Acquired rights	5,888	8,755	0	0
Goodwill	86,807	87,863	2,673	1,095
Development projects in progress	912	632	0	0
12 Intangible fixed assets	93,639	97,323	2,673	1,095
Land and buildings	556,127	555,544	221,445	217,201
Production plant and machinery	122,579	120,705	18,108	14,973
Other plant, fixtures and fittings, tools and equipment	31,024	33,775	4,092	4,631
Tangible fixed assets in progress	23,519	20,250	16,328	9,302
13 Tangible fixed assets	733,249	730,274	259,973	246,107
Investments in group enterprises	0	0	997,976	954,920
Investments in associated companies	188,342	194,341	76,440	82,172
Receivables from associated companies	3,643	1,635	0	0
Other securities and investments	3,087	2,963	1,277	1,323
Other receivables	492	2,151	0	0
14 Financial fixed assets	195,564	201,090	1,075,693	1,038,415
FIXED ASSETS	1,022,452	1,028,687	1,338,339	1,285,617
Inventories	926,769	763,524	66,204	41,806
15 Inventories	926,769	763,524	66,204	41,806
16 Trade receivables	536,765	416,488	61,268	53,350
Receivables from group enterprises	0	0	188,348	108,593
Receivables from associated companies	2,011	2,451	1,055	2,202
Other receivables	36,534	34,942	14	12
17 Deferred tax assets	10,946	10,190	0	0
Corporation tax	292	357	7,493	8,672
Accruals and deferred income	10,254	8,980	5,589	5,509
Receivables	596,802	473,408	263,767	178,338
Other securities	13,463	12,012	0	0
Securities and investment	13,463	12,012	0	0
Cash	97,878	34,125	10,272	4,475
CURRENT ASSETS	1,634,912	1,283,069	340,243	224,619
ASSETS	2,657,364	2,311,756	1,678,582	1,510,236

BALANCE SHEET

AS AT 31 DECEMBER

TEUR		GROUP		PARENT COMPANY	
Note	2021	2020	2021	2020	
EQUITY AND LIABILITIES					
18	Share capital	52,840	47,674	52,840	47,674
	Return on share capital III and IV	2	2	2	2
	Reserve for net revaluation by equity method	23,695	25,232	338,694	296,711
	Reserve for fair value	1,409	-5,098	5,021	-1,475
	Reserve fund	366,176	343,894	47,651	68,859
	Carried forward to next year	164	151	78	84
	Proposals for dividends and profit shares	17,181	6,443	17,181	6,443
19	Minority interests	312,618	298,828	0	0
	EQUITY	774,085	717,126	461,467	418,298
20	Provisions for deferred tax	26,298	18,684	20,270	13,460
21	Other provisions	11,065	8,935	0	0
	PROVISIONS	37,363	27,619	20,270	13,460
	Debts to mortgage credit institutions	115,121	128,803	82,319	93,223
	Credit institutions	540,553	455,693	10,341	0
	Other debt	34,818	46,365	32,987	40,895
22	Long-term liabilities	690,492	630,861	125,647	134,118
	Short-term share of long-term liabilities	37,722	16,440	11,214	12,654
	Credit institutions	324,882	227,788	104	0
	Prepayments received from customers	273,436	262,362	202,698	189,058
	Trade payables	372,412	284,765	25,682	17,960
	Liabilities to group enterprises	0	0	819,466	705,271
	Liabilities to associated companies	1,092	0	111	0
	Corporation tax	7,527	4,950	0	0
	Other debt	126,852	125,599	11,887	19,417
	Accruals and deferred income	11,501	14,246	36	0
	Short-term liabilities	1,155,424	936,150	1,071,198	944,360
	LIABILITIES	1,845,916	1,567,011	1,196,845	1,078,478
	EQUITY AND LIABILITIES	2,657,364	2,311,756	1,678,582	1,510,236
23	Guarantees and contingent liabilities				
24	Rental and lease obligations				
25	Related parties				
26	Events after the end of the financial year				