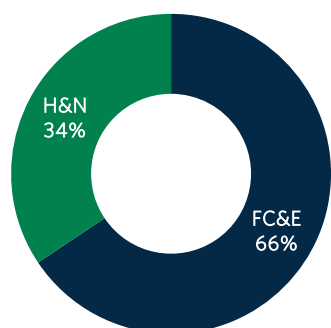
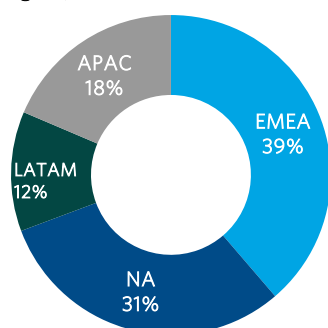


	Q3 19/20	Q3 20/21	YTD 19/20	YTD 20/21		Q3 19/20	Q3 20/21	YTD 19/20	YTD 20/21
Income statement, continuing operations (EUR m)					Growth drivers, continuing operations (%)				
Revenue	256.1	280.6	715.7	784.1	Organic growth	9%	4%	6%	8%
Gross profit	153.2	160.7	427.3	444.0	Volume/mix	na	2%	na	4%
EBITDA b.s.i.	105.7	106.6	279.6	287.5	Price	na	2%	na	4%
EBIT b.s.i.	88.3	82.4	229.2	213.9	Currencies	-4%	-5%	-2%	-8%
EBIT	85.4	71.2	224.1	192.1	M&A	na	11%	na	10%
Net financial items	(1.3)	(5.1)	(9.1)	(16.1)	EUR growth	5%	10%	4%	10%
Group profit for the period	70.0	681.6	178.8	776.0	Organic growth by region, continuing operations (%)				
Cash flow and investments, continuing operations (EUR m)					EMEA	9%	3%	3%	5%
Operating cash flow	114.6	96.0	205.9	193.0	NA	2%	5%	6%	7%
Operational investing cash flow	(23.1)	(22.2)	(67.5)	(94.9)	LATAM	21%	19%	16%	30%
M&A	(119.4)	(0.8)	(119.4)	(318.2)	APAC	12%	-6%	5%	0%
Free cash flow b.s.i.a.d.	94.4	85.0	143.5	119.9	Food Cultures & Enzymes (EUR m / %)				
Balance sheet, Group (EUR m)					Revenue	181.2	180.6	519.8	514.6
Total assets			2,267.2	3,066.5	Organic growth	8%	5%	5%	7%
Invested capital			1,971.6	2,794.1	Volume/mix	4%	2%	4%	2%
Net working capital			252.9	227.6	Currencies	-5%	-5%	-2%	-8%
Equity			840.7	1,548.1	M&A	na	na	na	na
Net interest-bearing debt			902.2	950.6	EUR growth	3%	0%	3%	-1%
Key ratios (%)					EBITDA	74.5	71.6	206.1	201.4
Continuing operations					EBITDA margin	41.1%	39.7%	39.7%	39.1%
Gross margin	59.8%	57.3%	59.7%	56.6%	EBIT	62.3	59.6	171.1	162.6
EBITDA margin b.s.i.	41.3%	38.0%	39.1%	36.7%	EBIT margin	34.4%	33.0%	32.9%	31.6%
EBIT margin b.s.i.	34.5%	29.3%	32.0%	27.3%	ROIC excl. goodwill			38.9%	34.6%
Underlying EBIT b.s.i. margin ¹	na	33.1%	na	30.9%	Health & Nutrition (EUR m / %)				
R&D	8.0%	8.2%	8.5%	8.4%	Revenue	74.9	100.0	195.9	269.5
Capex	9.0%	7.9%	9.4%	12.4%	Organic growth	12%	0%	6%	9%
ROIC excl. goodwill	38.0%	25.3%	34.0%	23.7%	Volume/mix	13%	0%	7%	8%
ROIC	20.2%	11.8%	17.8%	11.1%	Currencies	-2%	-4%	1%	-7%
Net debt to EBITDA b.s.i.			2.1	2.3	M&A	2%	38%	<1%	36%
					EUR growth	12%	34%	7%	38%
					EBITDA	31.2	35.0	73.5	86.1
					EBITDA margin	41.7%	35.0%	37.5%	32.0%
					EBIT	26.0	22.8	58.1	51.3
					EBIT margin, %	34.7%	22.7%	29.7%	19.0%
					Underlying EBIT margin ¹	na	33.2%	na	29.2%
					ROIC excl. goodwill			24.3%	12.0%

Revenue split by business, YTD



Revenue split by region, YTD



¹ See Q3 2020/21 company announcement, p. 20, for reconciliation of underlying margins.