

	2015	2016	2017	2018	2019	2020	2021
Revenues	977143	971,148	1059651	1300000	1700000	1900000	2300000
% change	nvt	-0.61%	9.11%	22.68%	30.77%	11.76%	21.05%
Cost/expenses	931,111	911,280	979,899	1,106,600	1,435,000	1,580,000	1,838,800
EBIDTA	75622	100652	125497	226400	312400	372900	511200
%change	nvt	33.10%	24.68%	80.40%	37.99%	19.37%	37.09%
EBIT= operating income	46032	59,868	79,752	193,400	265,000	320,000	461200
Interest	8227	12005	8394	22000	16000	16000	16000
taxes	18651	8,096	13905	40000	60950	80000	124524
Net income	19,154	39,767	57,453	131,400	188,050	224,000	320,676
D&A	29590	29481	30899	33000	37000	40000	50000
Other non-operating expenses adjustment	15240	7450	-11481	10000	0	0	0
change in work capital	-21551	7737	21308	60000	5000	0	0
other operating income							
Capex (maintenance)	13100	18400	32000	28000	30000	32000	30000
OCF	55,055	54,061	78,525	94,400	220,050	264,000	370,676
%change	nvt	-1.81%	45.25%	20.22%	133.10%	19.97%	40.41%
enterprise value	246000	424500	1349490	1004679	1037088	1037088	1037088
P/E ratio	12.84	10.67	23.49	7.65	5.51	4.63	3.23
EV/OCF	4.47	7.85	17.19	10.64	4.71	3.93	2.80
Shares outstanding	27500	28300	29900	31000	32000	32000	32000
Koersdoel obv sector EV/FCF	26.21	25.01	34.38	39.86	90.01	107.99	151.63
Koersdoel obv sector P/E	11.88	23.96	32.76	72.27	100.20	119.35	170.86
Koersdoel obv beide indicatoren	19.04	24.48	33.57	56.07	95.10	113.67	161.24

Arcelormittal EV/OCF= 8,11	Gemiddelde sector EV/OCF= 13,09
Arcelormittal P/E= 8,09	Gemiddelde sector P/E= 17,05
Albemarle EV/OCF= 14,55	
Albemarle P/E= 15,73	
SQM EV/OCF= 16,62	
SQM P/E= 27,33	