

	2015	2016	2017	2018	2019	2020	2021
Revenues	977143	971,148	1059651	1300000	1590000	2153125	2600000
% change	nvt	-0.61%	9.11%	22.68%	22.31%	35.42%	20.75%
Cost/expenses	931,111	911,280	979,899	1,104,600	1,350,000	1,843,125	2,185,000
EBIDTA	75622	100652	125497	228400	284400	354700	464000
%change	nvt	33.10%	24.68%	82.00%	24.52%	24.72%	30.81%
EBIT= operating income	46032	59,868	79,752	195,400	240,000	310,000	415000
Interest	8227	12005	8394	25000	25000	25000	25000
taxes	18651	8,096	13905	40000	55200	77500	112050
Net income	19,154	39,767	57,453	130,400	159,800	207,500	277,950
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	93,400	191,800	247,500	327,950
%change	nvt	-1.81%	45.25%	18.94%	105.35%	29.04%	32.51%
enterprise value	246000	424500	1349490	1595880	1595880	1595880	1595880
P/E ratio	12.84	10.67	23.49	12.24	9.99	7.69	5.74
EV/OCF	4.47	7.85	17.19	17.09	8.32	6.45	4.87
Shares outstanding	27500	28300	29900	31000	32000	32000	32000
Koersdoel obv sector EV/FCF	26.21	25.01	34.38	39.44	78.46	101.24	134.15
Koersdoel obv sector P/E	11.88	23.96	32.76	71.72	85.14	110.56	148.10
Koersdoel obv beide indicatoren	19.04	24.48	33.57	55.58	81.80	105.90	141.12

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	