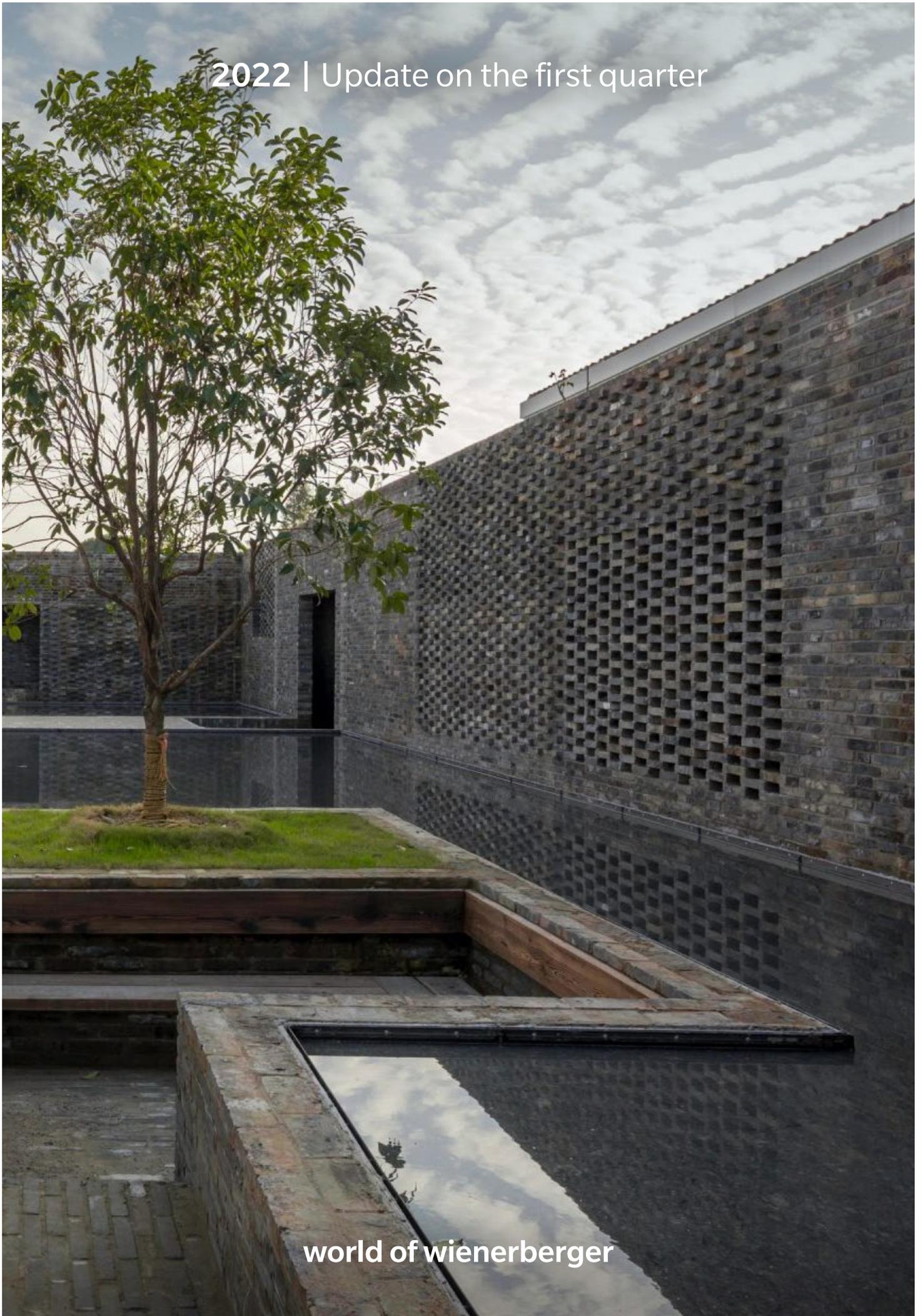


2022 | Update on the first quarter

world of wienerberger



Key Performance Indicators

Earnings Data		1-3/2022	1-3/2021	Chg. in %	1-12/2021
Revenues	in MEUR	1,156.6	796.5	+45	3,971.3
Operating EBITDA ¹⁾	in MEUR	225.5	105.0	>100	693.9
EBITDA	in MEUR	228.3	106.4	>100	694.3
Operating EBIT	in MEUR	160.3	48.8	>100	431.2
Impairment charges to assets	in MEUR	-13.2	0.0	<-100	0.0
Impairment charges to goodwill	in MEUR	0.0	0.0	0	-10.7
EBIT	in MEUR	147.1	48.8	>100	420.4
Profit before tax	in MEUR	135.3	39.7	>100	374.3
Net result	in MEUR	112.7	27.3	>100	310.7
Earnings per share	in EUR	0.98	0.24	>100	2.75
Free cash flow ²⁾	in MEUR	-104.1	-138.2	+25	420.6
Maintenance Capex	in MEUR	21.4	21.6	-1	120.4
Special Capex	in MEUR	18.4	12.2	+51	159.4
Ø Employees	in FTE	18,891	17,039	+11	17,624

Balance Sheet Data		31/3/2022	31/12/2021	Chg. in %
Equity ³⁾	in MEUR	2,250.0	2,149.1	+5
Net debt	in MEUR	1,251.3	1,134.5	+10
Capital employed	in MEUR	3,468.7	3,248.1	+7
Total assets	in MEUR	5,020.1	4,903.8	+2
Gearing	in %	55.6	52.8	-

Stock Exchange Data		1-3/2022	1-12/2021	Chg. in %
Share price high	in EUR	34.04	35.34	-4
Share price low	in EUR	24.24	26.16	-7
Share price at end of period	in EUR	27.40	32.34	-15
Shares outstanding (weighted) ⁴⁾	in 1,000	114,727	113,105	+1
Market capitalization at end of period	in MEUR	3,156.2	3,725.2	-15

Operating Segments 1-3/2022 in MEUR and % ⁵⁾	Wienerberger Building Solutions	Wienerberger Piping Solutions	North America	Group eliminations	Wienerberger Group
External revenues	617.7 (+29%)	331.1 (+38%)	207.5 (>100%)		1,156.3 (+45%)
Inter-company revenues	0.3 (-61%)	0.1 (+51%)	0.0 (0%)	-0.1	0.3 (-60%)
Revenues	618.0 (+29%)	331.2 (+38%)	207.5 (>100%)	-0.1	1,156.6 (+45%)
Operating EBITDA ¹⁾	145.6 (+92%)	36.5 (+75%)	43.3 (>100%)		225.5 (>100%)
EBITDA	148.4 (+90%)	36.3 (+71%)	43.6 (>100%)		228.3 (>100%)

1) Adjusted for effects from sale of core and non core assets as well as structural adjustments // 2) Cash flow from operating activities less cash flow from investing activities and cash outflows from the repayment of lease liabilities plus special capex and net payments made for the acquisition of companies // 3) Equity including non controlling interests // 4) Adjusted for treasury stock // 5) Changes in % to the comparable prior year period are shown in brackets // Explanatory notes to the report: Rounding differences may arise from automatic processing of data.

First quarter 2022 results

Highlights

- › Steep 45% increase in revenues to € 1,157 million in the first three months of 2022 (Q1 2021: € 797 million) based on consistently high demand in all markets
- › Despite a volatile environment, EBITDA more than doubled to € 228 million (Q1 2021: € 106 million) thanks to proactive margin management, a forward-looking procurement policy, and ongoing efficiency enhancement measures
- › Operating EBITDA guidance of € 750-770 million confirmed for 2022 as a whole



CEO Heimo Scheuch about the result:

“During the first three months of 2022, we succeeded in seamlessly continuing the very good performance of the previous year and generated the best first quarter result in the history of our company. This confirms that Wienerberger has taken the right decisions and that our business model, focused on new build, renovation, and infrastructure in 28 markets, has become much more diversified and resilient. Developments in the first quarter were characterized by consistently high demand, especially in the renovation segment, across almost all our markets and product groups. Our plants were therefore working at a high level of capacity in order to meet our customers’ strong demand. We saw particularly high demand for our innovative product and system solutions, which have been continuously added to our product portfolio in recent years.

The first quarter of 2022 was again marked by strong inflation-driven cost increases, which we succeeded in more than compensating through our proactive pricing policy. At the same time, the situation along the supply chains gradually eased and the availability of raw materials, especially plastic granulates for pipe production, was stabilized. Thanks to our forward-looking procurement and pricing policy, Wienerberger again positioned itself as a reliable partner with a long-term orientation for all our stakeholders. In the first quarter, our ongoing self-help program aimed at earnings growth and efficiency enhancement delivered a strong € 13 million contribution to EBITDA. The companies acquired in the previous year contributed a notable € 16 million to first quarter earnings.

Regardless of wide-spread speculation, there was no shortage of natural gas in Europe in the first quarter of 2022. In fact, the volume of gas delivered was higher than in the first quarter of the previous year. For years,

Wienerberger has been pursuing a forward-buying strategy in the field of energy. Based on the projected production quantities, forward purchases of gas and electricity are continuously made with major energy suppliers. About 90% of the gas volume required by the Wienerberger Group for 2022 has thus been secured in advance. Nevertheless, in order to be prepared for the exceptional situation of a limited availability of natural gas, we elaborated emergency plans for our markets, which can be swiftly adjusted to changing local conditions.

Moreover, we are making substantial investments to advance the conversion to sustainable energy sources and continuously enhance energy efficiency in production. As part of our investment program, we are focusing our ESG Capex primarily on the use of new technologies with a view to decarbonization. At the same time, ongoing process improvements within the framework of our operational excellence program are aimed at steadily optimizing our energy input.

Operating in a good market environment, we expect to see a strong demand in the second quarter of the year. As regards the second half of the year, visibility is low on account of the increasing geopolitical instability with all its impacts on the global economy. We will respond quickly to possible changes at short notice in our proven manner. For the full year 2022, we are maintaining our operating EBITDA guidance of € 750-770 million and aim for a ROCE of 12%.

At our 153rd Annual General Meeting, all proposed resolutions - including a dividend of € 0.75 per share - were adopted by the shareholders. Personal exchange with all our shareholders is particularly important to us. Therefore, we are planning a Shareholders' Day in Vienna in the coming months, at which, next to the Investor Relations team, I will also be present.”

Financial Review

Earnings

With revenues at Group level of € 1,156.6 million generated in the first three months of 2022, the Wienerberger Group exceeded expectations, the substantial increase compared to the previous year (Q1 2021: € 796.5 million) being attributable to consistently high demand in all markets. Revenues include contributions from the consolidation of companies acquired in the second half of 2021 in the amount of € 121.0 million. Positive foreign exchange effects in the amount of € 3.2 million primarily resulted from the appreciation of the US dollar, the British pound, and the Czech crown, which were partly offset by the devaluation of the Turkish lira.

Despite the challenging and volatile market environment in the first quarter of 2022, reported EBITDA increased significantly to € 228.3 million, as compared to € 106.4 million in the first quarter of 2021. Reported EBITDA includes earnings contributions of € 15.7 million from the acquisitions realized in 2021 and positive foreign exchange effects of € 2.2 million. For the determination of operating EBITDA, income from the sale of non-core real estate of € 3.0 million and structural adjustment costs of € -0.2 million were deducted. Due to the substantial contributions to earnings from companies acquired in 2021 (in particular Meridian in North America and FloPlast/Cork Plastics in Great Britain and Ireland), these will each be reported separately in fiscal 2022. For this reason, EBITDA LFL is no longer reported as an earnings indicator, and the Wienerberger Group is managed primarily on the basis of operating EBITDA, in addition to revenues and reported EBITDA.

The operating result before interest and taxes (operating EBIT) amounted to € 160.3 million, which represents a significant improvement compared to the previous year (Q1 2021: € 48.8 million). In the first quarter of 2022, EBIT came to € 147.1 million, with € 13.2 million in impairment charges to assets taken into account, whereas in 2021 EBIT corresponded to operating EBIT. During the first quarter of 2022 the outbreak of the Russia/Ukraine conflict led to the necessity to subject our operating Russian brick business and the operationally dependent facade business in Estonia to an impairment test. As a result of lower long-term earnings expectations and increased cost of capital, an impairment charge of € 13.2 million was required. The financial result declined

from € -9.1 million in Q1 2021 to € -11.7 million in the reporting period. Taking the tax expense of € -22.6 million (Q1 2021: € -11.4 million) into account, profit after tax amounted to € 112.7 million (Q1 2021: € 28.3 million). In the reporting period, earnings per share came to € 0.98 (Q1 2021: € 0.24).

Cash Flow

Owing to the Group's strong operating performance, gross cash flow increased from € 84.3 million in the previous period to € 209.1 million in Q1 2022. Given the seasonal build-up of working capital, cash flow from operating activities comprised a cash outflow of € -46.4 million (Q1 2021: € -119.3 million). Cash flow from investing activities amounted to € -62.3 million in the first quarter of the reporting year (Q1 2021: € -21.3 million). As a result of the buyback of own shares in the amount of € -29.0 million, cash flow from financing activities was also negative at € -28.5 million (Q1 2021: € -147.2 million). Overall, this resulted in a change in the total of cash and cash equivalents by € -137.2 million (Q1 2021: € -287.7 million).

Assets and financial position

Compared to 31/12/2021, the Group's net debt increased from € 1,134.5 million to € 1,251.3 million in the first quarter of 2022, which was primarily attributable to the seasonal build-up of working capital. In contrast, the Group's equity increased by € 101.0 million from its 2021 year-end value to € 2,250.0 million.

In preparing this quarterly report, all available information regarding potential risks and economic effects resulting from the outbreak of the conflict between Russia and Ukraine in the first quarter of 2022 (such as delivery restrictions through EU sanctions, inflationary developments, and cost increases) was taken into account in the valuation of the assets and liabilities of the Wienerberger Group. However, many of the potential direct and indirect effects cannot yet be reliably estimated. Moreover, the current geopolitical situation as well as microeconomic and macroeconomic developments are extremely volatile. Hence, the Wienerberger Group may be exposed to future impacts, for instance from bottlenecks in energy supply, the interruption of supply chains, cost increases, changes in interest parameters, or possible further sanctions triggering Russian counter-measures.

Operating segments

Highlights

- › Best first quarter in the company's history – Revenues +45 %, EBITDA more than doubled
- › WBS – Consistently positive market sentiment and strong demand for innovative and sustainable product solutions in both new build and renovation
- › WPS – Stable demand at satisfactory level and positive margin development, plus strong contribution to earnings from FloPlast and Cork Plastics
- › NOAM – Acquisition of Meridian Brick generates increased added value in North America's favorable market environment
- › Demand expected to remain high in second quarter of 2022; Operating EBITDA target of € 750-770 million for 2022 confirmed

Wienerberger Building Solutions

The Wienerberger Building Solutions Business Unit continued to benefit from the positive market sentiment carried over from the last quarter of the previous year, recording steep growth in revenues and earnings

compared to the first quarter of 2021. Relative to the same period of the previous year, external revenues increased by 29% to € 617.7 million in the first three months of 2022 (Q1 2021: € 478.5 million). Over the same period, operating EBITDA improved by an impressive 92% to € 145.6 million (Q1 2021: € 75.7 million).

Wienerberger Building Solutions		1-3/2022	1-3/2021	Chg. in %
External revenues	in MEUR	617.7	478.5	+29
Operating EBITDA	in MEUR	145.6	75.7	+92
Operating EBITDA margin	in %	23.6	15.8	-
EBITDA	in MEUR	148.4	78.0	+90

This growth performance was based on consistently strong demand in almost all our core regions. In both new build and renovation we benefited from high demand for our innovative solutions for the entire building envelope. The comparatively mild winter in many of our markets was reflected in lively construction activity, which translated into high demand for our top-quality sustainable solutions for roof and façade applications, especially in the renovation segment. In the new build segment, demand for our wall and façade solutions also remained strong. With our plants operating at a high level of capacity throughout the winter, we succeeded in securing a high volume of sales and were able to serve the market optimally. Moreover, the continued successful implementation of our measures aimed at stimulating growth and enhancing efficiency, as well as the consistent pursuit of our long-term forward-buying strategy in the energy market, contributed significantly to this successful start to the 2022 reporting year.

On the cost side, the beginning of the year was again marked by dynamic developments, with prices for all resources required by the company on a steep upward trend. We implemented the necessary price adjustments in order to offset the increased costs of raw materials, personnel, packaging material, and energy. However, thanks to our time-tested forward-buying strategy in the

field of energy, as well as annual price agreements for raw materials, we are in a position to adjust our prices step by step in order to cover cost inflation. At the same time, by pursuing a sustainable, long-term pricing policy, we offer our customers the advantage of planning certainty and thus remain a reliable and predictable partner.

Simultaneously, we achieved an increase in profitability by optimizing our product mix and broadening our range of system solutions and services. Among other benefits, our product solutions are focused on fast and easy installation. We are thus responding proactively to the growing shortage of skilled labor and, at the same time, offering our customers the advantage of higher convenience.

For the second quarter, we expect the market environment to remain favorable and anticipate consistently high demand for our innovative product solutions in both new build and renovation. Contrary to wide-spread speculation, we see no reason, for the time being, to assume that Europe will be confronted with a shortage of natural gas in the second quarter of 2022. However, we will still have to address the challenge of compensating cost inflation as far as possible. Given the current geopolitical instability and its potential impact on the world economy, it is extremely difficult to provide an outlook beyond the second quarter. We will continue to critically

monitor all developments and have already elaborated emergency plans in order to be prepared for a possible exceptional situation with limited availability of natural

gas in Europe, so that we can adjust to local conditions at short notice.

Wienerberger Piping Solutions

With the positive trend of the previous year continuing during the first months of the current year, the Wienerberger Piping Solutions Business Unit again recorded strong growth. The result of the first quarter was

substantially above that of the same period of 2021. External revenues increased to a total of € 331.1 million, which corresponds to a 38% increase compared to the previous year (Q1 2021: € 240.7 million). The steep increase in operating EBITDA to € 36.5 million (Q1 2021: € 20.8 million) reflects the further increase in profitability.

Wienerberger Piping Solutions		1-3/2022	1-3/2021	Chg. in %
External revenues	in MEUR	331.1	240.7	+38
Operating EBITDA	in MEUR	36.5	20.8	+75
Operating EBITDA margin	in %	11.0	8.7	-
EBITDA	in MEUR	36.3	21.2	+71

Besides persistent tension along the supply chains, Wienerberger Piping Solutions also saw a highly dynamic development of input costs. Although the availability of plastic granulates has improved slightly compared to the previous year and we have already secured the quantities needed for the coming months, longer-term planning remains difficult. Alongside the volatile price developments of many raw materials used in the production of plastic pipes, there have also been above-average increases in the costs of personnel, energy, and logistics. Hence, proactive margin management is one of the most important challenges remains to be addressed. In the first quarter, we succeeded in covering cost inflation through a forward-looking pricing policy, while maintaining our position as a reliable partner for our customers. At the same time, we consistently added high-quality solutions to our product mix and further optimized the portfolio in order to improve our profitability.

In our Eastern European markets, demand for infrastructure solutions remained stable at a satisfactory level, given the backlog of demand for infrastructure renewal and the availability of EU funding for such projects. With our innovative project solutions and services, we suc-

ceeded in winning numerous contracts. In Western Europe, we recorded slight volume growth in the in-house segment in the first three months of the year. We expect to see further strong demand in this segment. Our renovation business also performed very well, not least thanks to the acquisition and ongoing integration of FloPlast in Great Britain and Cork Plastics in Ireland. In Northern Europe, we recorded solid demand for tailor-made system solutions for water management in and around buildings. The expansion of our production network through the construction of two sites in Sweden and Finland is making good progress, which will enable us to cover our customers' demand even more effectively in the future.

For the second quarter, we expect demand to remain satisfactory in our core regions, the major challenge being the further dynamic development of input costs. The current economic stimulus programs of the European Union will add positive momentum to demand for infrastructure projects. However, from today's perspective, projections for the second half of the year remain extremely difficult to provide, given the uncertainty of the geopolitical situation and its potential implications for the global economy.

North America

In the first three months of the current business year, the North America Business Unit significantly outperformed the previous record of the first quarter of 2021. In line with the trend already observed in the second half of the previous year, the market environment and the volume of demand remained highly satisfactory. Owing to the successful takeover of Meridian Brick, we were able to

derive an added benefit from this positive market sentiment. Overall, the Business Unit's external revenues more than doubled in the reporting period from € 76.5 million to € 207.5 million. Operating EBITDA grew even more strongly, rising steeply from € 8.5 million to € 43.3 million. Alongside an improved performance of the façade segment, the plastic pipe segment in the USA delivered a significant contribution to earnings.

North America		1-3/2022	1-3/2021	Chg. in %
External revenues	in MEUR	207.5	76.5	>100
Operating EBITDA	in MEUR	43.3	8.5	>100
Operating EBITDA margin	in %	20.9	11.1	-
EBITDA	in MEUR	43.6	7.2	>100

In most of our core regions in the USA, we benefited in the first quarter from favorable climatic conditions, which stimulated demand for our high-quality solutions for the building envelope. At the beginning of the year, Canada was affected by harsh winter weather, but thanks to lively market activity in March, the first quarter closed with a sound result. Proactive margin management and a better handle on input costs contributed substantially to extraordinary growth in earnings. Moreover, the integration of Meridian Brick advanced faster than expected, so that strong synergy effects in terms of costs and sales were already seen in the first quarter.

In the US plastic pipe segment, the extraordinary performance that had already resulted in an exceptionally high contribution to earnings in the fourth quarter of 2021 continued throughout the first three months of the current year. Bottlenecks along the supply chains and the limited availability of plastic granulates in the last quarter of 2021 led to extremely dynamic price developments. In the first quarter of 2022, the tense situation normalized and plastic granulates were again available in sufficient quantities. However, this resulted in a shortage of secondary raw materials, which also play an important role in the production of plastic pipes. Overall, the plastic pipe segment in the USA continued to be confronted with dynamic price development. Nevertheless, thanks to proactive procurement and margin management, we succeeded in delivering an extraordinarily good result even in this challenging situation.

The consistent integration of the individual production sites of Meridian Brick into the existing organizational structure not only leads to a further strengthening of Wienerberger's market position in North America, but also results in broader geographic diversification at Group level.

Given the rather slow start to the year after a relatively long winter in Canada, we expect to catch up on the order backlog in the course of the year, starting in the second quarter. In our core regions in the USA we anticipate a sound market environment and expect to see consistently high demand for our façade solutions throughout the second quarter. However, the dynamic development of construction costs, the ongoing lack of skilled labor and rising mortgage rates could have a dampening impact on the realization of residential projects.

Outlook

In the first three months of 2022, Wienerberger delivered an extremely satisfactory result, outperforming expectations. Proactive measures have already been taken with a view to the rest of the year. Given the strong interest expressed in our solutions for the building envelope and for infrastructure, we expect to see a continuing rise in demand in the second quarter. With our plants working at a high level of capacity, we are confident of being able to satisfy the demand of our markets. As regards cost inflation, we anticipate a continued dynamic price development, in particular in the plastic pipe business in Europe and North America. Wienerberger's objective is to offset cost inflation through its proactive pricing policy, while always remaining a reliable and predictable partner for all its customers. Our ongoing self-help program aimed at earnings growth and efficiency enhancement is well on track to reach its full-year target of a €45 million contribution to EBITDA.

In the interest of a secure supply of natural gas and electricity, Wienerberger will consistently pursue its proven forward-buying strategy in the energy market. For 2022, about 90% of the gas volume required by the Wienerberger Group has already been secured, the corresponding ratios for 2023 and 2024 being 81% and 69% respectively. Irrespective of wide-spread speculation, we assume that in the second quarter of 2022 sufficient natural gas will be available in Europe, so that we can meet the demand for our solutions. Thanks to continuous forward purchasing of gas and electricity, the prices of the secured volumes are significantly below the current market prices.

On the demand side, we expect to see a continuation of the positive trend in the European renovation market, which is attributable, among other factors, to the need for notable improvements in the energy efficiency of the European building stock, if the targets of the European Green Deal are to be met. In the field of infrastructure, the numerous economic stimulus programs in both Europe and North America will generate further solid demand for energy and water management solutions. As interest rates on mortgages are gradually increasing in a number of countries, activities in the field of multi-story residential construction may be dampened in some Eastern European markets. However, as regards the construction of new single- and two-family homes, we expect the trend to remain favorable throughout the second quarter of 2022.

Owing to the current geopolitical instability and the related implications, visibility for the second half of the year is extremely low. As far as possible, precautions have been taken to minimize the direct and indirect negative impact of the conflict between Russia and Ukraine on the Wienerberger Group, although a reliable projection of the consequences is impossible from today's perspective. We are closely monitoring the developments and continuously reassessing the situation. Nevertheless, based on our strong and resilient business model and a very strong first quarter, we confirm our full-year operating EBITDA guidance of € 750-770 million for 2022. In addition, our ambitious CO₂ reduction targets of -15% by 2023 and -40% by 2030 remain unchanged. For the full year 2022, we are aiming for a ROCE of 12%.

Financial calendar (Excerpt)

August 10, 2022	Results for the First Half-Year 2022
November 10, 2022	Results for the First Three Quarters of 2022

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Financial Overview

Consolidated Income Statement

in TEUR	1-3/2022	1-3/2021
Revenues	1,156,638	796,513
Cost of goods sold	-717,675	-529,364
Gross profit	438,963	267,149
Selling expenses	-203,143	-150,675
Administrative expenses	-72,250	-64,537
Other operating income	7,981	7,462
Other operating expenses		
Impairment charges to assets	-13,216	0
Other	-11,277	-10,627
Operating profit/loss (EBIT)	147,058	48,772
Income from investments in associates and joint ventures	-50	-556
Interest and similar income	591	585
Interest and similar expenses	-11,146	-9,580
Other financial result	-1,117	496
Financial result	-11,722	-9,055
Profit/loss before tax	135,336	39,717
Income taxes	-22,588	-11,400
Profit/loss after tax	112,748	28,317
Thereof attributable to non-controlling interests	52	-114
Thereof attributable to hybrid capital holders	0	1,176
Thereof attributable to equity holders of the parent company	112,696	27,255
Earnings per share (in EUR)	0.98	0.24

Consolidated Balance Sheet

in TEUR	31/3/2022	31/12/2021
Assets		
Intangible assets and goodwill	849,773	857,371
Property, plant and equipment	2,102,352	2,116,153
Investment property	42,306	43,905
Investments in associates and joint ventures	15,294	18,166
Other financial investments and non-current receivables	22,125	22,110
Deferred tax assets	73,207	74,127
Non-current assets	3,105,057	3,131,832
Inventories	945,578	883,301
Trade receivables	513,590	343,416
Receivables from current taxes	7,874	10,718
Other current receivables	131,115	118,563
Securities and other financial assets	79,407	40,313
Cash and cash equivalents	227,665	364,307
Current assets	1,905,229	1,760,618
Non-current assets held for sale	9,767	11,335
Total assets	5,020,053	4,903,785
Equity and liabilities		
Issued capital	115,188	115,188
Share premium	1,069,751	1,069,751
Retained earnings	1,302,399	1,189,703
Other reserves	-201,838	-219,035
Treasury shares	-36,430	-7,439
Controlling interests	2,249,070	2,148,168
Non-controlling interests	967	900
Equity	2,250,037	2,149,068
Deferred taxes	108,233	107,269
Employee-related provisions	99,679	100,174
Other non-current provisions	98,214	98,670
Long-term financial liabilities	1,340,320	1,326,108
Other non-current liabilities	21,392	29,569
Non-current provisions and liabilities	1,667,838	1,661,790
Current provisions	40,135	44,566
Payables for current taxes	24,290	18,154
Short-term financial liabilities	218,055	212,995
Trade payables	416,913	423,078
Other current liabilities	402,785	394,134
Current provisions and liabilities	1,102,178	1,092,927
Total equity and liabilities	5,020,053	4,903,785

Consolidated Statement of Cash Flows

in TEUR	1-3/2022	1-3/2021
Profit/loss before tax	135,336	39,717
Depreciation and amortization	67,564	57,535
Impairment charges to assets and other valuation effects	18,723	2,426
Increase/decrease in non-current provisions	-1,869	-5,054
Income from investments in associates and joint ventures	50	556
Gains/losses from the disposal of fixed and financial assets	-3,400	-3,499
Interest result	10,555	8,995
Interest paid	-6,378	-5,455
Interest received	223	173
Income taxes paid	-12,311	-11,090
Other non-cash income and expenses	652	0
Gross cash flow	209,145	84,304
Increase/decrease in inventories	-64,347	-29,777
Increase/decrease in trade receivables	-169,698	-140,877
Increase/decrease in trade payables	-6,469	-2,395
Increase/decrease in other net current assets	-15,027	-30,523
Cash flow from operating activities	-46,396	-119,268
Proceeds from the sale of assets (including financial assets)	6,569	7,570
Payments made for property, plant and equipment and intangible assets	-39,833	-33,800
Dividend payments from associates and joint ventures	2,850	2,627
Increase/decrease in securities and other financial assets	-30,622	4,522
Net payments made for the acquisition of companies	-1,247	-2,172
Cash flow from investing activities	-62,283	-21,253
Cash inflows from the increase in short-term financial liabilities	30,275	94,565
Cash outflows from the repayment of short-term financial liabilities	-29,804	-3,084
Cash inflows from the increase in long-term financial liabilities	15,064	551
Cash outflows from the repayment of long-term financial liabilities	0	-1,766
Cash outflows from the repayment of lease liabilities	-15,037	-12,069
Hybrid coupon paid	0	-10,732
Repayment/Buyback hybrid capital	0	-214,630
Purchase of treasury shares	-28,991	0
Cash flow from financing activities	-28,493	-147,165
Change in cash and cash equivalents	-137,172	-287,686
Effects of exchange rate fluctuations on cash held	530	1,187
Cash and cash equivalents at the beginning of the year	364,307	666,148
Cash and cash equivalents at the end of the period	227,665	379,649

Operating Segments

1-3/2022 in TEUR	Wienerberger Building Solutions	Wienerberger Piping Solutions	North America	Group eliminations	Wienerberger Group
External revenues	617,693	331,085	207,529		1,156,307
Inter-company revenues	305	77	0	-51	331
Total revenues	617,998	331,162	207,529	-51	1,156,638
EBITDA	148,411	36,318	43,602		228,331
Operating EBIT	108,827	18,853	32,594		160,274
Impairment charges to assets	-13,216	0	0		-13,216
EBIT	95,611	18,853	32,594		147,058
Profit/loss after tax	72,426	10,667	29,655		112,748
Capital employed	1,911,960	992,484	564,283		3,468,727
Total investments	23,944	12,267	3,622		39,833
Ø Employees (in FTE)	12,546	3,909	2,436		18,891

1-3/2021 in TEUR	Wienerberger Building Solutions	Wienerberger Piping Solutions	North America	Group eliminations	Wienerberger Group
External revenues	478,538	240,704	76,451		795,693
Inter-company revenues	790	51	0	-21	820
Total revenues	479,328	240,755	76,451	-21	796,513
EBITDA	77,978	21,214	7,221		106,413
Operating EBIT	40,208	7,558	1,006		48,772
EBIT	40,208	7,558	1,006		48,772
Profit/loss after tax	25,385	3,699	-767		28,317
Capital employed	1,886,026	618,793	311,509		2,816,328
Total investments	22,750	8,910	2,140		33,800
Ø Employees (in FTE)	12,163	3,447	1,429		17,039

