

voestalpine AG

ADHOC – STATEMENT

voestalpine increases sales and earnings in the first nine months of the business year 2015/16

Despite an increasingly challenging economic environment, voestalpine succeeded in increasing sales and earnings in the first three quarters of the business year 2015/16 in comparison to the respective figures of last year.

It has to be considered, that the earnings of the first nine months 2015/16 as well as those of last year's comparative period were affected by non-recurring items (changes in consolidation in BY 2015/16 and divestments in BY 2014/15 respectively).

However by excluding these non-recurring items in both periods, the figures increased as well.

In a macroeconomic environment, which became increasingly difficult at the end of the calendar year – broad uncertainty in China, economic slowdown in North America, ongoing recession in Brazil and Russia, only Europe with moderate recovery trend – voestalpine Group was able to grow sales and earnings partly significantly. Notably the Steel Division contributed to this favorable development despite the (planned) relining of one blast furnace.

The development of the Special Steel as well as the Metal Engineering Division was affected by the weak demand from the oil and gas industry. A trend accelerating at the end of the reporting period, which could not be fully compensated even by outstanding performing sectors like the railway infrastructure or the aviation industry.

The Metal Forming Division benefited – like the complete voestalpine Group – from an ongoing excellent development of the automotive industry.

As already stated in the report for the first half of the business year 2015/16, a somewhat weaker second half is following an overall satisfactory first half of 2015/16, where – as stated before as well – including non-recurring items (changes in consolidation), both the operating result (EBITDA) and profit from operations (EBIT) are unchanged expected to be higher than the adjusted figures of last year, whereas the adjusted earnings of BY 2015/16 will not be able to reach last year's adjusted figures.

Key figures of voestalpine Group

(acc. IFRS; in EURm)	Q1-3 2014/15* 04/01 – 12/31/2014	Q 1-3 2015/16 04/01 – 12/31/2015	Change in %
Revenue	8,254.9	8,380.4	+1.5
EBITDA	1,086.9	1,207.3	+11.1
EBITDA margin in %	13.2	14.4	
EBIT	627.1	727.0	+15.9
EBIT margin in %	7.6	8.7	
Profit before tax	528.9	628.5	+18.8
Profit for the period	432.5	508.5	+17.6
EPS (in EUR)	2.28	2.74	+20.2
Gearing ratio in % (12/31)	61.4	57.0	

* Before deduction of non-controlling interests and interest on hybrid capital.

Figures adjusted by special items* from changes of consolidation:

(acc. IFRS; in EURm)	ADJUSTED Q1-3 2014/15 04/01 – 12/31/2014	ADJUSTED Q 1-3 2015/16 04/01 – 12/31/2015	ADJUSTED Change in %
EBITDA	1,020.4	1,069.7	+4.8
EBITDA margin in %	12.4	12.8	
EBIT	581.9	608.0	+4.5
EBIT margin in %	7.0	7.3	
Profit before tax	483.7	509.5	+5.3
Profit for the period**	389.1	382.8	-1.6
EPS (in EUR)	2.03	1.94	-4.4

* Q1-3 2014/15 excluding one-offs from divestments; Q1-3 2015/16 excluding one-offs from changes of consolidation.

**Before deduction of non-controlling interests and interest on hybrid capital.

Further details on the 3rd quarter results 2015/16 are available on our homepage www.voestalpine.com or feel free to contact our Investor Relations team +43/50304/15-9949.