

# voestalpine AG

## ADHOC – STATEMENT

### **voestalpine with boost in earnings at slightly higher revenues in FY 2014/15**

voestalpine, while showing slightly higher revenues, was able to significantly increase earnings in all categories in an economic environment, which was characterized by strong growth in North-America, a development in China, which was better than originally predicted, recessionary tendencies in Brazil and recently clearly improved optimism in Europe.

Portfolio-streamlining lead to positive non-recurring items of EUR 45.2 million at EBIT and EUR 61.9 million at EBITDA-level in FY 2014/15.

But also excluding those none-recurring items clear improvements in all earnings categories were achieved, due to a stable development on outstanding level of the Metal Engineering Division and the Metal Forming Division and advanced earnings-growth of the Steel Division and the Special Steel Division, in particular in the 4th Fiscal Quarter, which in general was showing the best operational performance.

Based on the current economic situation, it can be anticipated that in the business year 2015/16, the voestalpine Group will record further improvement compared to the business year just ended in both operating result (EBITDA) and profit from operations (EBIT), before any non-recurring effects and changes in the scope of consolidation.

The structure of statement of financial position of FY 2014/15 is impacted by special effects resulting from repayment of hybrid capital, exchange rate movements, and an actuarial revaluation of employee benefits. Against this backdrop the gearing ratio (net financial debt in percent of equity) rose from 46.0% last year to 58.4% as of March 31, 2015.

In FY 2015/16, in particular the first quarter, the reported earnings will be significantly impacted (estimated by approximately EUR 90 million) by the revaluation of assets at fair value because of full consolidation of companies, which have been equity-consolidated so far.

## Key Figures of voestalpine Group

(acc. IFRS; in EURm)	FY 2013/14* 4/1/13 - 3/31/14	FY 2014/15 4/1/14 - 3/31/15	Changes in %
Revenue	11,077.2	11,189.5	1.0
EBITDA	1,374.0	1,530.2	11.4
EBITDA margin in %	12.4	13.7	
EBIT	788.4	886.3	12.4
EBIT margin in %	7.1	7.9	
Profit before tax	640.8	740.9	15.6
Profit for the period**	503.4	594.2	18.0
EPS (in EUR)	2.59	3.11	
Gearing ratio in %	46.0	58.4	
Dividend per share in EUR	0.95	1.00 (proposal)	5.3

\*Business Year 2013/14 retroactively adjusted.

\*\* Before minority interest and hybrid capital interest

Additional information as well as the Annual Report 2014/15 of voestalpine AG as of the effective date of March 31, 2015 is available on our website [www.voestalpine.com](http://www.voestalpine.com) under the category "Investors". If you have any questions, please contact our Investor Relations Team +43/50304/15-8735