

voestalpine AG**Financial data 12/31/2014**

In accordance with International Financial Reporting Standards (IFRS)

Consolidated statement of financial position**Assets**

	03/31/2014 ¹	12/31/2014
A. Non-current assets		
Property, plant and equipment	4,741.9	5,017.6
Goodwill	1,472.3	1,471.2
Other intangible assets	336.2	339.2
Investments in associates	214.7	209.3
Other financial assets	90.6	81.9
Deferred tax assets	312.3	299.2
	7,168.0	7,418.4
B. Current assets		
Inventories	2,883.7	3,007.2
Trade and other receivables	1,620.4	1,459.9
Other financial assets	429.8	409.9
Cash and cash equivalents	532.4	421.0
	5,466.3	5,298.0
Total assets	12,634.3	12,716.4

¹ Business year 2013/14 retroactively adjusted due to the application of IFRS 11 "Joint Arrangements" and due to the change in the method of disclosure for results of entities consolidated according to the equity method (formerly reported as part of financial result, from April 1, 2014 onward, reported as part of EBIT). Further details are described under "General information/Accounting policies."

In millions of euros

Equity and liabilities

	03/31/2014 ¹	12/31/2014
A. Equity		
Share capital	313.3	313.3
Capital reserves	470.8	471.0
Hybrid capital	993.2	497.2
Retained earnings and other reserves	3,418.8	3,682.2
Equity attributable to equity holders of the parent	5,196.1	4,963.7
Non-controlling interests	64.9	49.7
	5,261.0	5,013.4
B. Non-current liabilities		
Pensions and other employee obligations	1,015.3	984.8
Provisions	99.2	82.6
Deferred tax liabilities	187.4	213.0
Financial liabilities	2,596.8	3,095.4
	3,898.7	4,375.8
C. Current liabilities		
Provisions	497.9	471.2
Tax liabilities	58.3	50.8
Financial liabilities	831.8	871.8
Trade and other payables	2,086.6	1,933.4
	3,474.6	3,327.2
Total equity and liabilities	12,634.3	12,716.4

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In millions of euros

Consolidated statement of cash flows

	04/01 – 12/31/2013 ¹	04/01 – 12/31/2014
Operating activities		
Profit for the period	349.7	442.8
Adjustments	479.5	399.8
Changes in working capital		
Changes in inventories	-225.5	-142.0
Changes in receivables and liabilities	51.4	48.5
Changes in provisions	-127.1	-24.1
	-301.2	-117.6
Cash flows from operating activities	528.0	725.0
Investing activities		
Additions of other intangible assets, property, plant and equipment	-637.6	-764.7
Income from disposals of assets	22.8	32.1
Cash flows from the acquisition of control of subsidiaries	-19.7	-34.8
Cash flows from the loss of control of subsidiaries	0.5	120.2
Additions/divestments of other financial assets	77.3	19.2
Cash flows from investing activities	-556.7	-628.0
Financing activities		
Dividends paid	-212.8	-230.0
Dividends paid non-controlling interests	-8.5	-16.3
Disposal of own shares	1.6	-
Change of non-controlling interests	-6.7	-9.7
Redemption hybrid bond	-	-500.0
Change in non-current financial liabilities	88.1	498.8
Change in current financial liabilities	-546.7	37.6
Cash flows from financing activities	-685.0	-219.6
Net decrease/increase in cash and cash equivalents	-713.7	-122.6
Cash and cash equivalents, beginning of year	1,092.6	532.4
Net exchange differences	-15.9	11.2
Cash and cash equivalents, end of year	363.0	421.0

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Consolidated income statement

	04/01– 12/31/2013 ¹	04/01– 12/31/2014	10/01– 12/31/2013 ¹	10/01– 12/31/2014
Revenue	8,268.8	8,254.9	2,625.4	2,693.8
Cost of sales	-6,620.2	-6,591.7	-2,126.9	-2,149.5
Gross profit	1,648.6	1,663.2	498.5	544.3
Other operating income	228.5	303.0	95.8	87.9
Distribution costs	-711.3	-732.9	-233.8	-245.7
Administrative expenses	-443.8	-442.4	-148.0	-144.9
Other operating expenses	-190.9	-206.1	-53.1	-72.3
Share of profit of associates	38.2	42.6	13.6	13.4
Profit from operations (EBIT)	569.3	627.4	173.0	182.7
Share of profit of associates	0.0	0.0	0.0	0.0
Finance income	25.4	41.6	7.3	7.2
Finance costs	-150.4	-138.4	-48.1	-51.0
Profit before tax (EBT)	444.3	530.6	132.2	138.9
Tax expense	-94.6	-87.8	-20.9	-20.1
Profit for the period	349.7	442.8	111.3	118.8
Attributable to:				
Equity holders of the parent	292.2	393.7	93.2	109.1
Non-controlling interests	3.8	7.2	0.4	1.6
Share planned for hybrid capital owners	53.7	41.9	17.7	8.1
Diluted and basic earnings per share (euros)	1.69	2.28	0.54	0.63

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In millions of euros

Consolidated statement of comprehensive income

	04/01– 12/31/2013 ¹	04/01– 12/31/2014	10/01– 12/31/2013 ¹	10/01– 12/31/2014
Profit for the period	349.7	442.8	111.3	118.8
Items of other comprehensive income that will be reclassified to profit or loss				
Hedge accounting	0.7	9.9	2.2	4.2
Currency translation	-113.6	47.9	-34.3	0.1
Share of result of associates	-0.4	6.5	-1.4	0.6
Subtotal of items of other comprehensive income that will be reclassified to profit or loss	-113.3	64.3	-33.5	4.9
Other comprehensive income for the period, net of income tax	-113.3	64.3	-33.5	4.9
Total comprehensive income for the period	236.4	507.1	77.8	123.7
Attributable to:				
Equity holders of the parent	181.7	456.8	60.4	113.9
Non-controlling interests	1.0	8.4	-0.3	1.7
Share planned for hybrid capital owners	53.7	41.9	17.7	8.1
Total comprehensive income for the period	236.4	507.1	77.8	123.7

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In millions of euros

Consolidated statement of changes in equity

	Q 1 – Q 3 2013/14			Q 1 – Q 3 2014/15		
	Group	Non-controlling interests	Total	Group	Non-controlling interests	Total
Equity as of April 1	5,007.9	67.3	5,075.2	5,196.1	64.9	5,261.0
Total comprehensive income for the period	235.4	1.0	236.4	498.7	8.4	507.1
Dividends to shareholders	-155.2	-8.6	-163.8	-163.8	-8.3	-172.1
Hybrid capital	-	-	-	-500.0	-	-500.0
Own shares acquired/ disposed	1.6	-	1.6	-	-	-
Dividends to hybrid capital owners	-42.8	-	-42.8	-66.2	-	-66.2
Other changes	2.6	8.2	10.8	-1.1	-15.3	-16.4
Equity as of December 31	5,049.5	67.9	5,117.4	4,963.7	49.7	5,013.4

In millions of euros