

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS AS OF 12/31/2019

The report for the third quarter of 2019/20 was prepared in accordance with the International Financial Reporting Standards (IFRS). This report has not been audited nor reviewed, nor does it constitute a consolidated interim report pursuant to IAS 34.

This report is a translation of the original report in German, which is solely valid.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

ASSETS

	03/31/2019	12/31/2019
A. Non-current assets		
Property, plant and equipment	6,580.2	6,643.1
Goodwill	1,548.3	1,548.2
Other intangible assets	395.1	352.1
Investments in entities consolidated according to the equity method	124.3	127.3
Other financial assets and other shares in companies	50.6	75.8
Deferred tax assets	197.3	304.2
	8,895.8	9,050.7
B. Current assets		
Inventories	4,053.0	3,940.7
Trade and other receivables	2,021.3	1,729.2
Other financial assets	182.3	153.0
Cash and cash equivalents	485.9	548.0
Assets – held for sale	13.3	13.3
	6,755.8	6,384.2
Total assets	15,651.6	15,434.9

In millions of euros

EQUITY AND LIABILITIES

	03/31/2019	12/31/2019
A. Equity		
Share capital	324.3	324.3
Capital reserves	667.0	665.9
Hybrid capital	497.9	0.0
Retained earnings and other reserves	5,054.8	4,551.4
Equity attributable to equity holders of the parent	6,544.0	5,541.6
Non-controlling interests	165.8	151.6
	6,709.8	5,693.2
B. Non-current liabilities		
Pensions and other employee obligations	1,276.9	1,405.5
Provisions	167.3	166.8
Deferred tax liabilities	110.5	101.5
Financial liabilities	2,661.8	3,786.6
	4,216.5	5,460.4
C. Current liabilities		
Provisions	642.9	646.7
Tax liabilities	101.6	43.9
Financial liabilities	1,142.3	1,494.6
Trade and other payables	2,838.5	2,096.1
	4,725.3	4,281.3
Total equity and liabilities	15,651.6	15,434.9

In millions of euros

CONSOLIDATED STATEMENT OF CASH FLOWS

	04/01- 12/31/2018	04/01- 12/31/2019
Operating activities		
Profit after tax	281.3	-160.0
Non-cash expenses and income	638.1	836.7
Change in inventories	-278.1	102.8
Change in receivables and liabilities	-259.5	-382.0
Change in provisions	-69.4	-52.8
Changes in working capital	-607.0	-332.0
Cash flows from operating activities	312.4	344.7
Investing activities		
Additions to other intangible assets, property, plant and equipment	-784.5	-570.9
Income from disposals of assets	6.4	7.0
Cash flows from the acquisition of control of subsidiaries	4.5	-8.9
Additions to/divestments of other financial assets	194.5	14.1
Cash flows from investing activities	-579.1	-558.7
Financing activities		
Dividends paid	-276.8	-222.0
Dividends paid, non-controlling interests	-18.0	-19.7
Acquisition of non-controlling interests	-1.1	-3.7
Repayment hybrid capital	0.0	-500.0
Increase in non-current financial liabilities	746.9	1,157.4
Repayment of non-current financial liabilities	-1,205.3	-633.3
Repayment of lease liabilities	-3.0	-47.8
Change in current financial liabilities and other financial liabilities	600.9	548.1
Cash flows from financing activities	-156.4	279.0
Net decrease/increase in cash and cash equivalents	-423.1	65.0
Cash and cash equivalents, beginning of year	705.8	485.9
Net exchange differences	-2.3	-2.9
Cash and cash equivalents, end of year	280.4	548.0

In millions of euros

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

CONSOLIDATED INCOME STATEMENT

	04/01– 12/31/2018	04/01– 12/31/2019	10/01– 12/31/2018	10/01– 12/31/2019
Revenue	9,948.6	9,575.2	3,274.6	3,033.6
Cost of sales	-7,888.4	-7,937.4	-2,620.0	-2,580.5
Gross profit	2,060.2	1,637.8	654.6	453.1
Other operating income	302.3	273.0	94.7	50.8
Distribution costs	-898.4	-884.1	-314.0	-284.0
Administrative expenses	-508.1	-526.5	-174.2	-170.1
Other operating expenses	-441.0	-593.2	-216.1	-366.2
Share of profit of entities consolidated according to the equity method	10.5	10.7	1.0	4.6
EBIT	525.5	-82.3	46.0	-311.9
Finance income	27.6	28.4	3.9	5.3
Finance costs	-122.5	-131.3	-40.8	-41.2
Profit before tax	430.6	-185.2	9.1	-347.7
Tax expense	-149.3	25.2	-47.7	72.5
Profit after tax	281.3	-160.0	-38.6	-275.2
Attributable to:				
Equity holders of the parent	247.4	-172.4	-50.5	-269.6
Non-controlling interests	11.4	-0.8	4.4	-5.6
Share planned for hybrid capital owners	22.5	13.2	7.5	0.0
Basic and diluted earnings per share (euros)	1.40	-0.97	-0.29	-1.51

In millions of euros

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

CONSOLIDATED OTHER COMPREHENSIVE INCOME

	04/01– 12/31/2018	04/01– 12/31/2019	10/01– 12/31/2018	10/01– 12/31/2019
Profit after tax	281.3	-160.0	-38.6	-275.2
Items of other comprehensive income that will be reclassified subsequently to profit or loss				
Cash flow hedges	-9.8	-13.1	-3.0	-2.0
Currency translation	6.8	-8.5	9.3	-2.0
Share of result of entities consolidated according to the equity method	-0.5	-1.3	0.4	-0.2
Subtotal of items of other comprehensive income that will be reclassified subsequently to profit or loss	-3.5	-22.9	6.7	-4.2
Items of other comprehensive income that will not be reclassified subsequently to profit or loss				
Actuarial gains/losses	-45.5	-91.5	-11.4	4.2
Subtotal of items of other comprehensive income that will not be reclassified subsequently to profit or loss	-45.5	-91.5	-11.4	4.2
Other comprehensive income for the period, net of income tax	-49.0	-114.4	-4.7	-0.0
Total comprehensive income for the period	232.3	-274.4	-43.3	-275.2
Attributable to:				
Equity holders of the parent	199.8	-285.5	-55.6	-269.4
Non-controlling interests	10.0	-2.1	4.8	-5.8
Share planned for hybrid capital owners	22.5	13.2	7.5	0.0
Total comprehensive income for the period	232.3	-274.4	-43.3	-275.2

In millions of euros

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Q 1 – Q 3 2018/19			Q 1 – Q 3 2019/20		
	Group	Non-controlling interests	Total equity	Group	Non-controlling interests	Total equity
Equity as of April 1	6,378.3	168.6	6,546.9	6,544.0	165.8	6,709.8
Total comprehensive income for the period	222.3	10.0	232.3	-272.3	-2.1	-274.4
Dividends to shareholders	-246.8	-18.0	-264.8	-196.4	-13.9	-210.3
Dividends to hybrid capital owners	-30.0	-	-30.0	-25.6	-	-25.6
Hybrid capital	-	-	-	-500.0	-	-500.0
Acquisition of control of subsidiaries	-	1.3	1.3	-	-	-
Share-based payment	-4.0	-	-4.0	-1.1	-	-1.1
Other changes	-3.5	-0.2	-3.7	-7.0	1.8	-5.2
Equity as of December 31	6,316.3	161.7	6,478.0	5,541.6	151.6	5,693.2

In millions of euros

Disclaimer

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