

Shareholder Information

IIIrd quarter 2006: INTERSEROH AG with clear plus in turnover and result

Cologne, 2 November 2006

Turnover Q1 to Q3

EBT and EBIT Q1 to Q3

Q3 2006

Steel and metal recycling

Services

INTERSEROH has succeeded in increasing the consolidated group turnover in the first three quarters from 712.5 m euros in the same period for the previous year to 910.8 m euros. Turnover in the services and raw materials trade division rose from 181.5 to 244.8 m euros; turnover in the steel and metal recycling division actually climbed from 533.3 m euros to 668.1 m euros. The cross-segment turnover was 2.1 m euros (2005: 2.3 m euros).

EBT rose from 19.5 m euros to 24.3 m euros, EBIT from 21.6 m euros to 26.6 m euros – despite the one-off costs of around 3 m euros to create new fields of business (Dual System INTERSEROH, deposit, WEEE). In addition, these businesses did not develop operative efficiency from the beginning of the business year. Whereas the WEEE service contributed to turnover and results as of the second quarter, this applied for the deposit system from the middle of May. The 100 % approval of the Dual System INTERSEROH in Germany as of mid August 2006 means that this service can now be offered nationwide.

Turnover in the third quarter was 334.0 m euros (2005: 243.0 m euros). EBT was 8.5 m euros (3rd quarter 2005: 7.2 m euros) and EBIT 9.4 m euros (3rd quarter 2005: 7.7 m euros).

The high demand for scrap metals, particularly non-ferrous metals, was reflected in the much higher prices. Scrap prices rose continuously between January and June. At the beginning of the third quarter prices dropped slightly, but were still above the previous year's level. A new rise in prices could be observed in October. INTERSEROH has expanded its stock business. Low-markup sales business were abandoned, the non-ferrous quantities rose significantly compared to last year.

The introduction of new services on the market led to a rise in turnover in the group segment services and raw materials trade. We are particularly pleased with the sales successes in the acquisition of companies that bring sales packaging onto the market. This meant that customers could be gained for the Duales System INTERSEROH in particular.

INTERSEROH follows and accompanies very closely the current amendment to the German Packaging Ordinance, forming the basis for several fields of business of the group subsidiary ISD INTERSEROH Dienstleistungs GmbH.

Raw materials trade

Increases in the trade of recovered paper, plastics and woods could be realised for the first time in the raw materials segment by expanding the acquisition capacities. The average prices for recovered paper rose slightly in the first six months of 2006, though they were below last year's level. Prices remained stable in the third quarter and were above last year's level. Prices for wood rose on account of the growing demand from biomass thermal power plants and the timber materials industry. Prices for coloured PET plastic were below last year's level on account of the effect of the deposit business, as were the prices for films.

Against the background of the current business environment, the Management of INTERSEROH AG is reckoning with a good business year in 2006.

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