

INTERIM REPORT

First nine months 2008/09

1 October 2008 to 30 June 2009

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OUTLOOK

Sulphuric acid:

The market for sulphuric acid continues to be unsatisfactory. Identifiable tendencies towards a market upturn have not so far proved to be sustainable. We however expect an improvement in the market situation in the medium term.

Expected earnings

Our business performance will also be dominated and influenced in the final quarter by the economic crisis. If the recovery tendencies on the product markets continue, we also expect a positive operating result in the last quarter and thus overall for the current fiscal year. A sustained easing of the copper scrap market situation could also have positive effects. We do not expect the acid markets to ease significantly in the short term. Overall we regard the demand for copper as stable.

