INTERIM REPORT
First Six Months 2013/14
October 1, 2013 to March 31, 2014

Aurubis

CONTENTS

I. HIGHLIGHTS

The Aurubis Group generated earnings before taxes (EBT) of € -121 million (€ 50 million in the previous year) during the first half of fiscal year 2013/14 on the basis of IFRS. Operating EBT amounted to € 28 million (€ 141 million in the previous year).

Hamburg, May 14, 2014 – The revenues of the Aurubis Group (Aurubis) amounted to € 5,734 million during the first half of fiscal year 2013/14 (€ 6,708 million last year), mainly due to lower metal prices.

Operating EBT was € 28 million (€ 141 million in the previous year). Aurubis' EBT based on IFRS was € -121 million (€ 50 million in the previous year).

The development of operating EBT in the first half-year primarily resulted from the following factors:

In Business Unit (BU) Primary Copper the earnings situation during the first half-year was affected by the maintenance and repair shutdown in Hamburg during September/October 2013. Negative impacts following the ramp-up phase extended to the second quarter, leading to lower concentrate throughputs in Hamburg. Cathode output was also lower as a result. Continued low sulfuric acid prices and weak refining charges (RCs) for copper scrap negatively impacted the BU's earnings. The rise in treatment and refining charges (TC/RCs) for copper concentrates and the higher cathode premium at the beginning of Q2 2013/14 couldn't compensate for this.

Earnings in BU Recycling/Precious Metals were affected by the tight circumstances on the copper scrap markets. Considerably lower refining charges impacted earnings. Cathode output was negatively influenced by reduced anode deliveries from other sites.

Overall, BU Copper Products recorded a slightly positive earnings trend. Business Line (BL) Rod & Shapes in particular contributed to this development thanks to the much improved market environment. In contrast, earnings in BL Flat Rolled Products remained under pressure due to the effects of restructuring measures.

A reduced metal yield and lower metal prices negatively impacted the business performance overall.

Metal prices remained weak. The copper price reached a quarter low of US$ 6,434/t on March 20, 2014, recovering to over US$ 6,600/t by the end of March. The average price for the first six months of the fiscal year was US$ 7,097/t (US$ 7,920/t in the previous year). Precious metal prices also declined during the first half-year. The average gold price decreased from US$ 53,927/kg to US$ 41,290/kg, while the silver price fell from US$ 1,010/kg to US$ 664/kg.

The net cash flow was excellent during the first half-year at € 346 million (€ 28 million in the previous year), due in large part to a reduction in working capital.

The copper concentrate market developed favorably owing to the continued increase in mine output, securing a good supply for our facilities.

The copper scrap market remained tight; nevertheless, we had a secure supply at all times. Physical shortages continued to influence the cathode markets.

Throughput/output (in 1,000 t)

	6 months 13/14	6 months 12/13	Change
BU Primary Copper			
Concentrate throughput	1,083	1,125	-3.7 %
Copper scrap input	98	108	-9.3 %
Sulfuric acid output	1,039	1,102	-5.7 %
Cathode output	451	471	-4.2 %
BU Recycling/Precious Metals			
Copper scrap input	66	56	17.8 %
KRS throughput	143	129	10.8 %
Cathode output	95	99	-4.0 %
BU Copper Products			
Wire rod output	358	289	23.9 %
Continuous cast shapes output	89	70	27.1 %
Rolled products and specialty wire output	108	104	3.8 %

II. OVERVIEW OF GROUP KEY FIGURES (IFRS)

		2nd quarter			6 months		
		2013/14	2012/13	Change	2013/14	2012/13	Change
Revenues	€m	**2,930**	3,313	-12 %	**5,734**	6,708	-15 %
Gross profit	€m	**156**	243	-36 %	**287**	456	-37 %
Operating gross profit*	€m	**233**	204	14 %	**432**	540	-20 %
Personnel expenses	€m	**104**	108	-4 %	**210**	215	-2 %
Depreciation and amortization	€m	**33**	30	10 %	**64**	61	5 %
Operating depreciation and amortization*	€m	**31**	27	15 %	**60**	54	11 %
EBITDA	€m	**(7)**	77	< -100 %	**(42)**	129	< -100 %
Operating EBITDA*	€m	**70**	38	84 %	**103**	213	-52 %
EBIT	€m	**(40)**	47	< -100 %	**(106)**	68	< -100 %
Operating EBIT*	€m	**39**	11	> 100 %	**43**	159	-73 %
EBT	€m	**(48)**	37	< -100 %	**(121)**	50	< -100 %
Operating EBT*	€m	**31**	1	> 100 %	**28**	141	-80 %
Net result	€m	**(34)**	27	< -100 %	**(86)**	37	< -100 %
Operating net result*	€m	**22**	1	> 100 %	**20**	105	-81 %
Earnings per share	€	**(0.77)**	0.59	< -100 %	**(1.94)**	0.80	< -100 %
Operating earnings per share*	€	**0.49**	0.01	> 100 %	**0.44**	2.32	-81 %
Net cash flow	€m	**62**	(60)	> 100 %	**346**	28	> 100 %
Capital expenditure (excl. financial fixed assets)	€m	**29**	31	-6 %	**78**	69	13 %
Copper price (average)	US$/t	**7,041**	7,931	-11 %	**7,097**	7,920	-10 %
Human resources (average)		**6,457**	6,445	0 %	**6,468**	6,422	1 %

* Comments on the operating result are presented in the explanatory notes to the results of operations, financial position and net assets; certain prior-year figures have been adjusted.

This report may include slight deviations in the totals due to rounding.

III. INTERIM GROUP MANAGEMENT REPORT FOR THE FIRST SIX MONTHS 2013/14

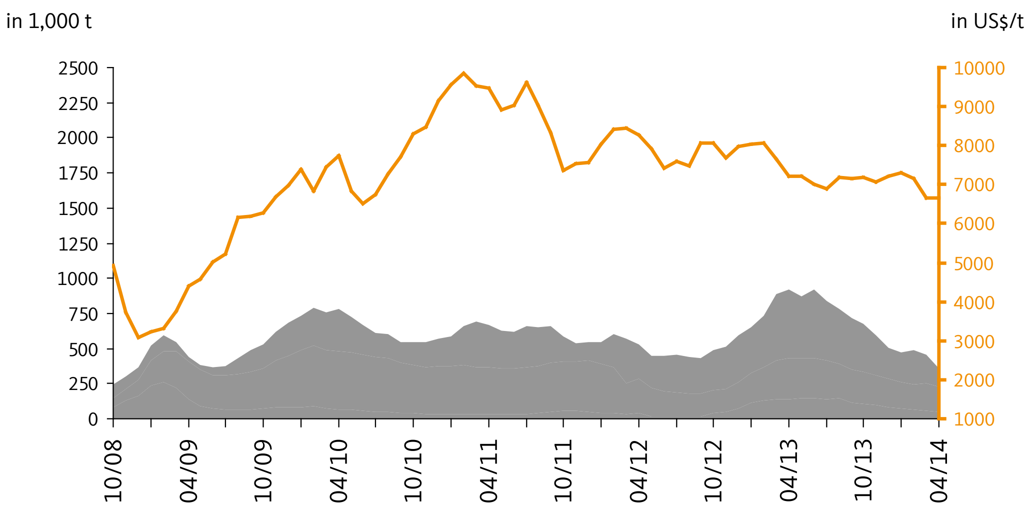
1. COPPER MARKET

The copper market was influenced by seasonal effects during the first half of Q2 2013/14, especially the Chinese New Year festivities, which had an effect until mid-February and curbed copper demand. China accounts for over 40 % of global copper demand, so the country is the main focus of market observers and participants. This became especially apparent as the quarter went on, as fears arose that copper inventories in bonded warehouses that had been built up to finance loans might be liquidated. The copper cathode premiums in Asia decreased. Additionally, low export figures strained trust in China's economic development. As a result, prices decreased significantly on the copper market and other raw material markets in the second week of March. In contrast, economic recovery continued in the US and Europe, though falling copper inventories limited supply in these regions in particular. Overall, exchange inventories declined by about 30,000 t to 477,014 t of copper. Production problems, for example in China, also led to volume losses.

The copper price fell from US$ 7,439/t on January 2 to a quarter low of US$ 6,434/t (settlement) on March 20, recovering to over US$ 6,600/t by the end of March. The average for the quarter was US$ 7,041/t (US$ 7,931/t in the previous year). The average copper price for the first six months of the fiscal year was US$ 7,097/t (US$ 7,920/t in the previous year).

UNCERTAINTIES ABOUT CHINA'S DEVELOPMENT PLACED PRESSURE ON COPPER PRICE IN MARCH

Copper price and metal exchange inventories



2. RESULTS OF OPERATIONS, FINANCIAL POSITION AND NET ASSETS

In order to portray the Aurubis Group's operating success independently of valuation influences from the use of the average cost method in inventory valuation in accordance with IAS 2, from copper price-related valuation effects on inventories and from purchase price allocations, primarily on property, plant and equipment from fiscal year 2010/11 onward for internal management purposes, the results of operations are first of all presented on the basis of the operating result and then augmented in a second part by the results of operations, financial position and net assets in accordance with IFRS.

The following table shows how the operating result for the first six months of fiscal year 2013/14 and for the comparable prior-year period are established.

Results of operations (operating)

Reconciliation of the consolidated income statement (in €m)

	6 months 2013/14	6 months 2013/14	6 months 2013/14	6 months 2012/13
	IFRS	Adjustment*	Operating	Operating
Revenues	5,734	0	5,734	6,708
Changes in inventories of finished goods and work in process	(231)	134	(97)	121
Own work capitalized	5	0	5	5
Other operating income	30	0	30	23
Cost of materials	(5,251)	11	(5,240)	(6,317)
Gross profit	287	**145**	432	**540**
Personnel expenses	(210)	0	(210)	(215)
Depreciation and amortization	(64)	4	(60)	(54)
Other operating expenses	(119)	0	(119)	(112)
Operating result (EBIT)	(106)	**149**	43	**159**
Interest income	3	0	3	6
Interest expense	(18)	0	(18)	(27)
Other financial result	0	0	0	3
Earnings before taxes (EBT)	(121)	**149**	28	**141**
Income taxes	35	(43)	(8)	(36)
Net result	(86)	**106**	20	**105**

* Values adjusted by valuation effects from the use of the average cost method in accordance with IAS 2, by copper price-related valuation effects on inventories and by effects from purchase price allocations, mainly property, plant and equipment, from fiscal year 2010/11 onward. Certain prior-year figures have been adjusted.

The Aurubis Group generated a consolidated operating net result of € 20 million in the first six months of fiscal year 2013/14 (€ 105 million in the previous year).

IFRS earnings before taxes, which amounted to € -121 million, were adjusted by valuation effects of € 145 million in the inventories (€ 84 million in the previous year) as well as effects of € 4 million (€ 7 million in the previous year) from the purchase price allocation of the Luvata RPD (Rolled Products Division). The resulting operating earnings before taxes amount to € 28 million (€ 141 million in the previous year).

The Group's revenues decreased by € 974 million to € 5,734 million (€ 6,708 million in the previous year) during the reporting period. This development is primarily a result of lower metal prices, especially for precious metals.

The cost of materials decreased during the fiscal year, also due to declining metal prices, by € 1,077 million, from € 6,317 million last year to € 5,240 million. After incorporating the change in inventories of € -97 million compared to € 121 million in the previous year, own work capitalized and other operating income, a gross profit of € 432 million remains (€ 540 million in the previous year).

At € 210 million, personnel expenses were € 5 million lower than the previous year (€ 215 million). Slightly higher personnel costs from wage increases and new hires were more than compensated for by a phase-out of a stock option program for employees and reduced provisions for performance-based compensation.

Depreciation and amortization amounted to € 60 million and was therefore € 6 million above the prior-year level (€ 54 million). The increase was a result of the high capital expenditure volume during the last 12 months, mainly at Aurubis AG.

Other operating expenses rose from € 112 million in the previous year to € 119 million in the current reporting period, due in part to expenditures connected with the maintenance and repair shutdown in Hamburg.

Operating earnings before interest and taxes (EBIT) therefore amounted to € 43 million (€ 159 million in the previous year).

Operating earnings before taxes (EBT) totaled € 28 million (€ 141 million in the previous year) and were determined by the following significant factors compared to the previous year:

» Significantly higher treatment and refining charges for copper concentrates

» A strong decline in sales prices for sulfuric acid

» Considerably reduced refining charges for copper scrap and other recycling materials

» Higher cathode premium

» Lower concentrate throughputs and cathode output due to the shutdown

» Reduced metal yield with lower metal prices

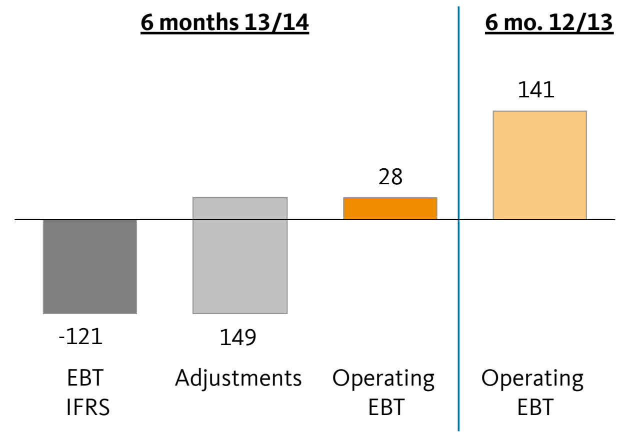
» Good conditions on the shape, rod and cathode markets

Net interest expense was € 15 million compared to € 21 million in the previous year. The decrease in net interest expense was due first and foremost to the change in the financing structure.

After incorporating the financial result, operating earnings before taxes (EBT) were € 28 million (€ 141 million in the previous year). An operating consolidated net result of € 20 million (€ 105 million in the previous year) remains after taking the tax expense into account. Operating earnings per share amounted to € 0.44 (€ 2.32 last year).

OPERATING EBT STRAINED BY WEAK COPPER SCRAP AND SULFURIC ACID MARKETS AND MAINTENANCE SHUTDOWN IN HAMBURG

EBT (in €m, rounded up)



Return on capital (operating)

The operating ROCE (EBIT rolling last 4 quarters) was 1.9 % as a result of the weak earnings in the last few quarters (17.1 % in the previous year).

Net assets (operating)

The difference between fixed assets in accordance with IFRS and operating fixed assets amounted to € -51 million as at March 31, 2014 (€ -55 million as at September 30, 2013). The difference between inventories in accordance with IFRS and operating inventories was € -364 million (€ -508 million as at September 30, 2013). Operating fixed assets thus amounted to € 1,398 million (€ 1,384 million as at September 30, 2013), with operat-ing inventories amounting to € 1,443 million (€ 1,432 million as at September 30, 2013). Based on equity and deferred tax liabilities in accordance with IFRS, the difference had an effect of € -276 million (€ -382 million as at September 30, 2013) on operating equity and € -139 million (€ -181 million as at September 30, 2013) on operating deferred tax liabilities.

The operating equity ratio was 38.4 % compared to 45.1 % as at the end of the last fiscal year.

Results of operations (IFRS)

The Aurubis Group generated consolidated net income of € -86 million in the first six months of fiscal year 2013/14 (€ 37 million in the previous year).

Group revenues decreased by € 974 million to € 5,734 million in the reporting period (€ 6,708 million in the previous year).

This development was primarily due to lower metal prices, especially for precious metals.

The cost of materials decreased by € 1,110 million during the current fiscal year, from € 6,361 million in the previous year to € 5,251 million.

After including the change in inventories of € -231 million compared to € 81 in the previous year, own work capitalized and other operating income, gross profit amounts to € 287 million (€ 456 million in the previous year).

Aside from the effects on earnings outlined in the section on the operating results of operations, the decrease is primarily the result of lower metal prices. The use of the average cost method leads to metal price valuations that are close to market prices. Metal price volatility therefore has direct effects on changes in inventories/material expenditures and hence on the gross profit in accordance with IFRS. This is independent of the operating performance and is not relevant to the cash flow.

At € 210 million, personnel expenses were € 5 million lower than the previous year (€ 215 million). Slightly higher personnel costs from wage increases and new hires were more than compensated for by a phase-out of a stock option program for employees and reduced provisions for performance-based compensation.

Depreciation and amortization rose slightly from € 61 million in the previous year to € 64 million in the current reporting period.

Other operating expenses rose from € 112 million in the previous year to € 119 million in the current reporting period, due in part to expenditures connected with the maintenance and repair shutdown in Hamburg.

Earnings before interest and taxes (EBIT) therefore amounted to € -106 million (€ 68 million in the previous year).

Net interest expense was € 15 million compared to € 21 million in the previous year. The decrease in net interest expense was due first and foremost to the change in the financing structure.

After incorporating the financial result, earnings before taxes amount to € -121 million (€ 50 million last year). An operating consolidated net loss of € 86 million (consolidated net income of € 37 million last year) remains after taking the tax expense into account. Earnings per share amounted to € -1.94 (€ 0.80 last year).

Return on capital (IFRS)

The return on capital employed (ROCE) shows the return on the capital employed in the operating business or for an investment. The operating result is used for control purposes in the Group. The operating ROCE is explained in the section "Return on capital (operating)".

Net assets (IFRS)

Total assets increased from € 4,035 million as at the end of the last fiscal year to € 4,391 million as at March 31, 2014. This was due first and foremost to an increase in cash and cash equivalents, mainly owing to a decrease in inventories.

The Group's equity decreased from € 1,949 million as at the end of the last fiscal year to € 1,802 million as at March 31, 2014. The main cause is the consolidated net loss of € 86 million during the first six months of fiscal year 2013/14 as well as the dividend payment of € 50 million. Overall, the equity ratio is 41.1 % compared to 48.3 % as at the end of the last fiscal year.

Borrowings increased from € 498 million as at September 30, 2013 to € 818 million as at March 31, 2014, primarily due to the utilization of credit lines that are available on a long-term basis. Current liabilities amounted to € 531 million as at March 31, 2014 (€ 84 million last year), and non-current liabilities were € 287 million (€ 414 million last year).

Financial position and capital expenditure (IFRS)

The net cash flow was € 346 million (€ 28 million in the previous year) and was primarily influenced by the reduction of working capital.

Investments in fixed assets (including financial fixed assets) totaled € 78 million in the reporting period (€ 69 million in the previous year). The largest individual investments at the Hamburg site were the maintenance and repair shutdown in the primary copper production facilities and the construction of the new lead refinery at the Hamburg site. In Pirdop, investments in the improve-ment and expansion of production capacities continued into the current fiscal year.

After deducting investments in fixed assets from the net cash flow, the free cash flow amounts to € 268 million (€ -41 million in the previous year). The cash outflow from investing activities totaled € 76 million compared to € 62 million last year.

The cash inflow from financing activities amounted to € 257 million, compared to a cash outflow of € 239 million in the previous year. Interest payments came to € 16 million (€ 20 million in the previous year).

On March 31, 2014, the Group had cash and cash equivalents of € 559 million available (€ 33 million as at September 30, 2013).

3. BUSINESS UNITS

BUSINESS UNIT PRIMARY COPPER

Key figures

BU PRIMARY COPPER		2nd quarter			6 months		
		2013/14	2012/13	Change	2013/14	2012/13	Change
Revenues	€m	**1,830.6**	1,978.1	-7 %	**3,667.9**	4,004.8	-8 %
Operating EBIT	€m	**24.9**	(1.2)	> 100 %	**33.7**	108.9	-69 %
Operating EBT	€m	**21.5**	(5.9)	> 100 %	**27.3**	102.1	-73 %
Operating ROCE (rolling last four quarters)	%	**-**	-	-	**7.4**	36.9	-

Prior-year revenues have been adjusted.

Business Unit (BU) Primary Copper produces high-purity copper from raw materials such as copper concentrates and blister copper. In addition, various recycling materials and intermediate products from other smelters are processed.

The BU produces anodes from copper concentrates and secondary materials, e.g. copper scrap and blister, at the sites in Hamburg, Pirdop (Bulgaria) and Olen (Belgium). Copper cathodes are also produced at the Hamburg, Pirdop and Olen sites. High-purity sulfuric acid is the most important by-product.

Revenues in the BU totaled € 3,668 million in the first half of the fiscal year (€ 4,005 million in the previous year). The decrease in revenues was mainly due to lower prices for the metals processed and produced.

The BU generated operating earnings before taxes (EBT) of € 27.3 million (€ 102.1 million in the previous year) in the first six months of the fiscal year.

Earnings during the current fiscal year were impacted by the maintenance and repair shutdown at the Hamburg site during the first quarter of the fiscal year and delays during the production ramp-up phase. Declining refining charges for copper scrap and reduced global demand for sulfuric acid, which resulted in much lower prices, also contributed to the decrease in earnings compared to the previous year. The rise in treatment and refining charges (TC/RCs) for concentrates at the start of Q2 2013/14 could not compensate for these effects. Furthermore, the metal yield decreased and metal prices were lower.

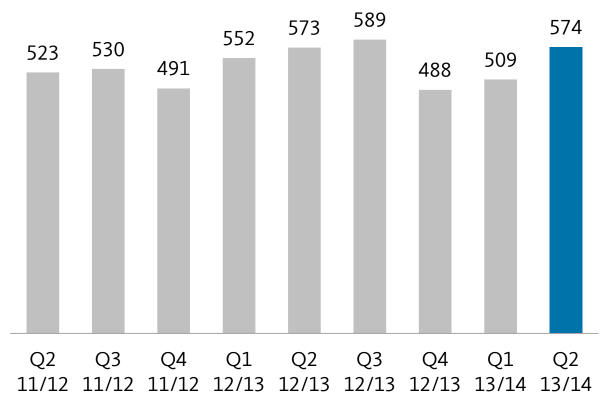
Raw material markets

The global copper concentrate market developed favorably in the first half-year. The supply increased distinctly thanks to higher mine output. Treatment and refining charges rose accordingly. Our plants were well supplied with copper concentrates at all times.

In contrast, the supply of copper scrap was much lower compared to the previous year, which negatively influenced refining charges (RCs). We were able to secure a sufficient supply of copper scrap.

CONCENTRATE THROUGHPUT HIGHER FOLLOWING SHUTDOWN

Concentrate throughput (in 1,000 t)



Sulfuric acid market

The international sulfuric acid market showed only limited activity in the last six months. Limited demand from the fertilizer industry and the continuation of the tight economic situation, especially in the Mediterranean region, kept prices low.

Production

Overall, 1,083,000 t of copper concentrates (1,125,000 t in the previous year) were processed and 451,000 t of cathodes (471,000 t in the previous year) were produced in the first half of the fiscal year. Sulfuric acid output amounted to 1,039,000 t in the first half-year (1,102,000 t in the previous year).

Hamburg

In the first six months of the fiscal year 468,000 t of copper concentrates were processed at the Hamburg site (554,000 t in the previous year). 406,000 t of sulfuric acid were produced here as well (516,000 t in the previous year).

The cathode output in BU Primary Copper in Hamburg amounted to 170,000 t (184,000 t in the previous year).

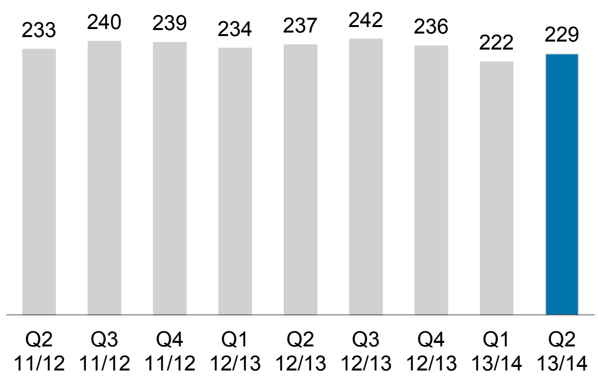
Pirdop

The concentrate throughput at our plant in Pirdop reached 615,000 t (571,000 t in the previous year). The sulfuric acid output was 633,000 t (586,000 t in the previous year).

The site produced 115,000 t of cathodes during the first half of the fiscal year (112,000 t in the previous year).

CATHODE OUTPUT IMPACTED BY REDUCED ANODE PRODUCTION

Cathode output in BU Primary Copper (in 1,000 t)



Olen

The copper tankhouse in Olen was supplied as far as possible with anodes produced internally, anodes from the Bulgarian site and anodes from third parties, producing 165,000 t of copper cathodes (175,000 t in the previous year).

BUSINESS UNIT RECYCLING/PRECIOUS METALS

Key figures

BU RECYCLING/PRECIOUS METALS		2nd quarter 2013/14	2nd quarter 2012/13	2nd quarter Change	6 months 2013/14	6 months 2012/13	6 months Change
Revenues	€m	**1,028.4**	1,126.3	-9 %	**2,022.7**	2,467.1	-18 %
Operating EBIT	€m	**2.8**	(7.0)	> 100 %	**8.9**	38.9	-77 %
Operating EBT	€m	**0.6**	(10.3)	> 100 %	**5.5**	32.1	-83 %
Operating ROCE (rolling last four quarters)	%	**-**	-	-	**-0.3**	31.2	-

Prior-year revenues have been adjusted.

In BU Recycling/Precious Metals, high-purity copper cathodes are produced from a variety of recycling raw materials and precious metals are extracted across the Group. The main production sites are the Group's recycling center in Lünen and the secondary smelter and precious metal production facilities in Hamburg.

At € 2,023 million, revenues in the first half-year were € 444 million lower than Q2 of the previous year (€ 2,467 million), largely due to the metal prices.

Operating earnings before taxes (EBT) amounted to € 5.5 million, or € 26.6 million below the prior-year level (€ 32.1 million). Declining refining charges (RCs) for copper scrap, but also a lower metal yield with lower metal prices, influenced earnings in particular.

Raw material markets

The situation on the copper scrap market improved initially at the beginning of Q2 but worsened again as the quarter went on. The level of availability and treatment charges was low overall.

Regarding complex materials, the availability of industrial residues and electronic scrap was satisfactory again.

The recycling capacities were fully utilized overall.

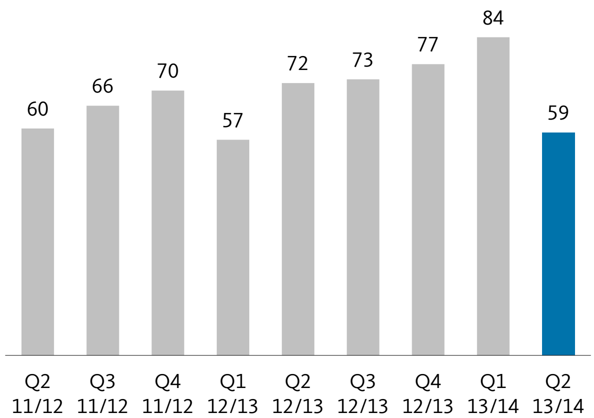
Production

Lünen

At 143,000 t, the total KRS material throughput was 11 % up on the previous year (129,000 t). 109,000 t of anodes were produced in Lünen (99,000 t in the previous year). The anode deliveries from other Group sites necessary to fully supply the tankhouse in Lünen were impacted by the large-scale shutdown in Hamburg. Because of the resulting decrease in the supply, cathode output decreased to 94,700 t compared to 98,000 t in the previous year.

KRS THROUGHPUT INFLUENCED BY MAINTENANCE SHUTDOWN

KRS throughput (in 1,000 t)



Hamburg

The precious metal production facilities were well utilized. At 510 t, the silver output nearly reached the prior-year level (525 t). The gold output increased by 17 % to 20.1 t (17.2 t in the previous year), primarily due to the new anode slime processing facility.

BUSINESS UNIT COPPER PRODUCTS

Key figures

BU COPPER PRODUCTS		2nd quarter			6 months		
		2013/14	2012/13	Change	2013/14	2012/13	Change
Revenues	€m	2,230.4	2,418.9	-8 %	4,332.2	4,680.8	-8 %
Operating EBIT	€m	15.0	10.7	40 %	13.2	12.2	8 %
Operating EBT	€m	12.3	5.0	> 100 %	7.8	4.5	7 %
Operating ROCE (rolling last four quarters)	%	-	-	-	1.1	2.6	-

Prior-year revenues have been adjusted.

In BU Copper Products, copper cathodes primarily produced internally are processed into continuous cast copper wire rod, shapes, rolled products and specialty products. The main production sites are Hamburg (Germany), Olen (Belgium), Avellino (Italy), Emmerich (Germany), Stolberg (Germany), Pori (Finland), Zutphen (Netherlands) and Buffalo (USA).

The BU achieved revenues of € 4,332 million in the first half of the fiscal year 2013/14 (€ 4,681 million last year). Higher product sales couldn't compensate for the revenue decrease that resulted from a decline in metal prices.

Operating earnings before taxes (EBT) amounted to € 7.8 million in the first half of the fiscal year (€ 4.5 million in the previous year). Business Line (BL) Rod & Shapes in particular contributed to the positive earnings trend thanks to the much improved market environment. On the other hand, earnings in BL Flat Rolled Products remained under pressure due to the effects of restructuring measures.

Product markets

Demand for copper and copper alloys increased in Northern Europe in the first half of the current fiscal year and is currently at a good level. Significant growth is also apparent in the US. The Asian market is stagnating.

There was increased demand for copper rod in the energy and automotive sectors in particular. The markets for flat rolled products and shapes developed positively.

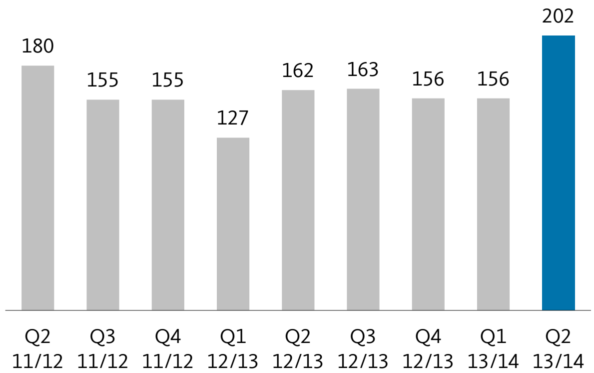
Production

Rod

In the first six months of fiscal year 2013/14 Aurubis manufactured 358,000 t of copper wire rod, an increase of 24 % compared to the prior year (289,000 t).

WIRE ROD OUTPUT BENEFITS FROM FAVORABLE MARKET ENVIRONMENT

Wire rod output (in 1,000 t)

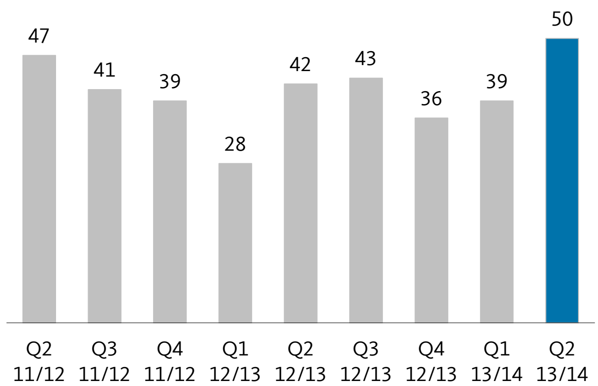


Shapes

Aurubis produced 89,000 t of copper shapes in the first half-year, which is 27 % more than the output in the prior year (70,000 t).

SHAPE OUTPUT AFFECTED BY RECOVERY IN SALES MARKETS

Shape output (in 1,000 t)



Flat Rolled Products

Schwermetall Halbzeugwerk (50 % Aurubis holding) produced 107,100 t in the first half of fiscal year 2013/14, 21 % higher than the prior-year quantity.

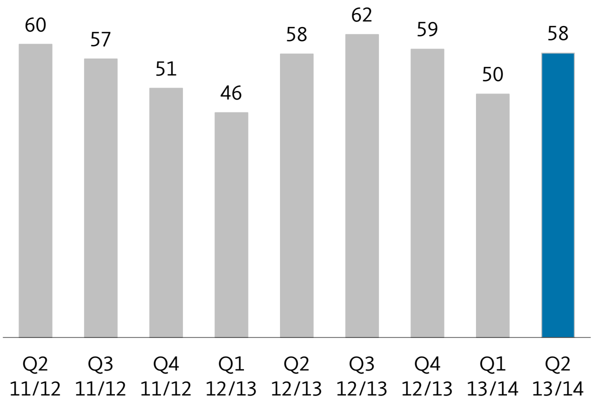
The Aurubis plants in Pori, Zutphen, Stolberg and Buffalo produced 103,000 t of strip, about 5 % more than the prior year despite the fact that the production site in Finspång, Sweden has stopped production in the meantime. Production from Finspång has been mostly relocated to Zutphen. At 5,000 t, specialty wire production in Stolberg increased by about 8 % compared to the prior-year level (4,700 t).

Bars and Profiles

Production in Olen continued to increase and reached 4,600 t in the first half-year (3,200 t in the previous year).

ROLLED PRODUCT AND SPECIALTY WIRE OUTPUT AT PRIOR-YEAR LEVEL

Rolled product and specialty wire output (in 1,000 t)



4. HUMAN RESOURCES

The Aurubis Group employed a total of 6,460 personnel at the end of the six-month period (6,461 in the previous year). The employees were primarily located in the following countries: Germany (3,646), Bulgaria (817), USA (683), Belgium (522), the Netherlands (303), Finland (194) and Italy (133). Group-wide, 56 % of the workforce was employed in Germany and 44 % at other locations worldwide.

5. RESEARCH AND DEVELOPMENT

Research and development work focused in part on optimizing hydrometallurgical and electrochemical operating procedures. Promising lab results for better utilizing complex intermediates were repeatedly confirmed in field tests as well. Work continued on the improved extraction of precious metals from iron silicate slags. Procedural issues were at the forefront of this project during the reporting period.

6. AURUBIS SHARES

The overall stability of the stock markets in the first quarter of the fiscal year didn't continue as the year went on. Doubt about growth in emerging markets and the first concrete cuts in bond purchases by the US Federal Reserve led to a weak start to 2014 on the stock markets. Since March, the strained diplomatic relations between Western countries and Russia in the aftermath of the political upheaval in Ukraine have influenced market activities. Furthermore, there were financial distortions in China, which led to worries about the future economic dynamics of this important economy.

The performance of Aurubis shares during the reporting period was strongly impacted by the ad hoc profit warning released on February 3, 2014 as well as the conditions previously mentioned. After starting fiscal year 2013/14 at € 44.80 (Xetra closing price on September 30, 2013), the profit warning led to a price correction of roughly 8 %, which was made up for again shortly afterwards. The situation in China and the significant subsequent copper price decline affected the share price more intensely. It reached a new 52-week low of € 36.23 on March 13, 2014. The shares stabilized towards the end of the reporting period and were quoted at € 39.43 as at March 31, 2014. All in all, the value of Aurubis shares decreased 12.0 % during the first six months of the fiscal year, while the DAX and MDAX rose by 11.2 % and 9.5 %, respectively.

The average Xetra daily trading volume was 225,974 shares during the first half of fiscal year 2013/14, slightly above the Q1 volume of 222,705 shares.

7. OPERATING MEASURES FOR CORPORATE DEVELOPMENT

In BU Primary Copper the project "Pirdop 2014" continued as planned.

In BU Recycling/Precious Metals the focus was on increasing throughputs and efficiency in the KRS in Lünen following the scheduled maintenance and repair shut-down. The construction work for the new lead refinery in Hamburg continued as planned. It is expected to go into operation during fiscal year 2014/15.

In the past quarter BL Rod & Shapes intensified the technical benchmark between the production lines to increase quality and efficiency. At the same time, the Business Line continued its technical cooperation with its customers to develop new products.

BL Flat Rolled Products continued its restructuring program. In Zutphen copper strip production started up step by step on the machines relocated from the Swedish plant. The other plants also continued their action programs to improve productivity and profitability.

8. RISK AND OPPORTUNITY MANAGEMENT

The Aurubis Group's raw material supply was satisfactory overall in the second quarter of fiscal year 2013/14. The copper concentrate supply was good, while the market situation for copper scrap remained tight. Nevertheless, the production facilities were well supplied. Even if the current market circumstances continue, we expect to maintain the supply for the plants. We anticipate that the copper scrap market and supply will only recover in the medium term.

Sulfuric acid demand stabilized during the second quarter due to the recovery in the fertilizer industry. Combined with the much lower sulfuric acid inventories in Europe, we expect a slightly positive trend in the price situation. Sales of copper products improved overall compared to the previous quarter thanks to a positive market environment.

The concentrate throughput and the utilization of copper production capacities were at a better level on the whole. The relining of the KRS in Lünen and the preparations for the upcoming short-term shutdown in Pirdop in early April ran according to schedule.

Energy prices decreased slightly. The risk of fluctuating prices is balanced by a long-term electricity supply contract for the main German sites. Potential extra costs from the Renewable Energies Act and the Electricity Grid Access Ordinance in Germany are difficult to quantify due to ongoing political discussions.

The liquidity supply was steady. We covered trade accounts receivable with trade credit insurance as far as possible. No significant bad debts were recorded during the reporting period.

We limited risks from the fluctuating euro/US dollar exchange rate with appropriate hedging transactions. We countered the influences of fluctuating metal prices with suitable metal price hedging. We closely track the risks associated with the European debt crisis as well as the political discussion on tax issues, for example the financial transaction tax, and their possible effects.

9. OUTLOOK

Raw material markets

We continue to anticipate a good supply of copper concentrates and high treatment and refining charges accordingly. However, the current export ban in Indonesia is a factor of uncertainty.

We don't anticipate any significant recovery in the copper scrap market but believe that the tight market situation will continue. We expect satisfactory availability of complex materials.

Copper market

While the copper market calmed down following the price decrease in March, there is nevertheless a lack of clear orientation. There is still uncertainty about the further trend, which is reflected in prices that are currently at a low level and moving sideways. The declining inventories in the metal exchange warehouses and the positive tendencies in global economic development have not affected the copper price so far.

Product markets

Copper products

We view the current market for wire products as positive. As a result, we expect stable sales in the energy and automotive sectors until the summer.

We expect a stable trend in the shapes market as well.

The outlook for the flat rolled products market is more cautiously optimistic, supported by the increasing momentum in the automotive, electrical and electronics sectors in Europe and North America. Recovery in Southern Europe is not expected until the end of the year.

Sulfuric acid

A slight improvement in sulfuric acid demand is generally expected in the next few months, though a significant price increase doesn't seem likely. The trend on the sulfuric acid market will continue to be closely tied to global economic development.

Copper production

We completed the large-scale maintenance and repair shutdown in copper concentrate processing at our Hamburg site in the first quarter of the fiscal year. On the whole, we expect to process roughly the same amount of copper concentrates as the previous year.

The maintenance and repair shutdown in Hamburg and the tight supply situation for copper scrap will affect cathode output, however, which we currently anticipate to be slightly down on the previous year.

Expected earnings

The physical cathode shortage reflected in the high current spot cathode premiums will likely continue as the year goes on. Market uncertainties, especially in China, will lead to a sideways trend in the copper price.

Good mine output ensures high treatment and refining charges for copper concentrates. This was evident in the rise in benchmark TC/RCs from US$ 70/t / 7 cents/lb to US$ 92/t / 9 cents/lb at the beginning of the calendar year.

We anticipate a positive effect on earnings for BU Primary Copper as a result.

The 20 % higher cathode premium in Europe will also positively affect earnings.

The sulfuric acid markets are stabilizing slightly. The concrete effects on sales prices remain to be seen.

The trend on the copper scrap market influences earnings in BU Recycling/Precious Metals and BU Primary Copper. We don't expect the tight market to improve, which will affect refining charges accordingly.

In BU Copper Products we expect the good business situation in BL Rod & Shapes to continue in light of the positive economic environment. We don't anticipate any significant positive earnings effects from BL Flat Rolled Products in the next few quarters due to the ongoing restructuring measures. Overall, we expect our earnings level for the current fiscal year to exceed the previous year.

IV. INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE FIRST SIX MONTHS 2013/14

1. Consolidated income statement (IFRS, in € thousand)

	6 months 2013/14	6 months 2012/13
Revenues	**5,734,199**	6,708,061
Changes in inventories of finished goods and work in process	**(231,140)**	80,881
Own work capitalized	**4,560**	5,595
Other operating income	**30,353**	22,653
Cost of materials	**(5,250,878)**	(6,361,320)
Gross profit	**287,094**	**455,870**
Personnel expenses	**(210,046)**	(215,168)
Depreciation and amortization	**(63,615)**	(60,740)
Other operating expenses	**(119,353)**	(111,977)
Operating result (EBIT)	**(105,920)**	**67,985**
Income from investments	**6**	0
Interest income	**3,344**	5,360
Interest expense	**(18,632)**	(26,661)
Other financial result	**(26)**	3,150
Earnings before taxes (EBT)	**(121,228)**	**49,834**
Income taxes	**34,768**	(13,271)
Net result	**(86,460)**	**36,563**
Net result attributable to Aurubis AG shareholders	**(87,109)**	36,117
Income attributable to non-controlling interests	**649**	446
Basic earnings per share (in €)	**(1.94)**	0.80
Diluted earnings per share (in €)	**(1.94)**	0.80

Certain prior-year figures have been adjusted.

2. Consolidated statement of comprehensive income (IFRS, in € thousand)

	6 months 2013/14	6 months 2012/13
Net result	**(86,460)**	**36,563**
Positions that will be reclassified in the income statement in the future		
Market valuation of cash flow hedges	1,732	3,000
Market valuation of financial assets	(2,223)	1,369
Foreign currency differences	(2,466)	868
Deferred taxes on accumulated other comprehensive income (loss)	(20)	(2,618)
Positions that will not be reclassified in the income statement in the future		
Remeasurement of defined benefit plans	(10,539)	17,337
Deferred tax assets on remeasurements of defined benefit plans	3,453	(5,884)
Other comprehensive income	(10,063)	14,072
Total comprehensive income (loss)	**(96,523)**	**50,635**
Total comprehensive income (loss) attributable to Aurubis AG shareholders	(97,172)	50,189
Total comprehensive income (loss) attributable to non-controlling interests	649	446

Certain prior-year figures have been adjusted.

3. Consolidated balance sheet (IFRS, in € thousand)

ASSETS	3/31/2014	9/30/2013	3/31/2013
Intangible assets	83,813	84,342	90,341
Property, plant and equipment	1,331,763	1,319,102	1,264,606
Interests in affiliated companies	1,328	1,328	1,310
Investments	844	871	871
Other financial fixed assets	31,554	33,793	34,466
Financial fixed assets	33,726	35,992	36,647
Fixed assets	1,449,302	1,439,436	1,391,594
Deferred tax assets	8,382	8,751	14,313
Non-current receivables and financial assets	14,440	19,385	27,592
Other non-current assets	890	775	747
Non-current receivables and other assets	15,330	20,160	28,339
Non-current assets	**1,473,014**	**1,468,347**	**1,434,246**
Inventories	1,806,952	1,940,195	2,159,128
Trade accounts receivable	393,123	395,046	566,060
Income tax receivables	22,173	33,268	18,883
Other current receivables and assets	81,899	92,093	81,666
Other current assets	47,170	66,327	96,147
Current receivables and other assets	544,365	586,734	762,756
Short-term security investments	486	424	425
Cash and cash equivalents	559,134	32,765	396,391
	2,910,937	**2,560,118**	**3,318,700**
Assets "held-for-sale"	6,799	6,782	0
Current assets	**2,917,736**	**2,566,900**	**3,318,700**
Total assets	**4,390,750**	**4,035,247**	**4,752,946**

Certain figures as at 9/30/2013 and 3/31/2013 have been adjusted.

EQUITY AND LIABILITIES	3/31/2014	9/30/2013	3/31/2013
Subscribed capital	115,089	115,089	115,089
Additional paid-in capital	343,032	343,032	342,782
Retained earnings	1,338,731	1,482,378	1,660,288
Accumulated other comprehensive income	2,869	5,846	(8,872)
Equity attributable to shareholders of Aurubis AG	1,799,721	1,946,345	2,109,287
Non-controlling interests	2,695	3,020	3,016
Equity	**1,802,416**	**1,949,365**	**2,112,303**
Deferred tax liabilities	235,566	277,136	356,089
Pension provisions and similar obligations	169,015	158,990	177,545
Other non-current provisions	57,810	62,553	66,988
Non-current provisions	226,825	221,543	244,533
Non-current borrowings	287,190	414,624	431,591
Other non-current liabilities	9,900	14,692	17,916
Non-current liabilities	297,090	429,316	449,507
Non-current provisions and liabilities	759,481	927,995	1,050,129
Other current provisions	70,644	80,908	76,638
Current borrowings	530,798	83,722	183,204
Trade accounts payable	1,027,841	817,770	1,117,298
Income tax liabilities	3,890	4,938	14,150
Other current financial liabilities	118,344	100,224	101,673
Other current non-financial liabilities	77,336	70,325	97,551
Current liabilities	1,758,209	1,076,979	1,513,876
Current provisions and liabilities	1,828,853	1,157,887	1,590,514
Debt	**2,588,334**	**2,085,882**	**2,640,643**
Total equity and liabilities	**4,390,750**	**4,035,247**	**4,752,946**

Certain figures as at 9/30/2013 and 3/31/2013 have been adjusted.

4. Consolidated cash flow statement (IFRS, in € thousand)

	6 months 2013/14	6 months 2012/13
Earnings before taxes	**(121,228)**	**49,834**
Depreciation and amortization	**63,641**	60,740
Change in allowances on receivables and other assets	**448**	275
Change in non-current provisions	**(7,298)**	(11,082)
Net losses on disposal of fixed assets	**1,767**	(3,215)
Valuation of derivatives	**37,125**	24,678
Financial result	**15,282**	21,493
Income taxes paid	**6,634**	(42,952)
Change in receivables and other assets, including short-term security investments	**19,353**	(58,825)
Change in inventories (including valuation effects)	**141,451**	(108,984)
Change in current provisions	**(8,664)**	3,783
Change in liabilities (excl. borrowings)	**197,455**	92,682
Cash inflow from operating activities (net cash flow)	**345,966**	**28,427**
Additions to fixed assets	**(78,426)**	(69,234)
Proceeds from disposal of fixed assets	**74**	3,467
Interest paid	**1,993**	3,794
Dividends received	**6**	0
Cash outflow from investing activities	**(76,353)**	**(61,973)**
Proceeds from issuance of bonds and taking up borrowings	**391,181**	22,731
Payment for the redemption of bonds and borrowings	**(68,263)**	(180,789)
Interest paid	**(15,574)**	(19,673)
Dividends paid	**(50,426)**	(61,689)
Cash inflow (outflow) from financing activities	**256,918**	**(239,420)**
Net changes in cash and cash equivalents	**526,531**	(272,966)
Changes from exchange rate changes	**(162)**	51
Cash and cash equivalents at beginning of period	**32,765**	669,306
Cash and cash equivalents at end of period	**559,134**	**396,391**

Certain prior-year figures have been adjusted.

5. Consolidated statement of changes in equity (IFRS, in € thousand)

				Accumulated other comprehensive income						
	Subscribed capital	Additional paid-in capital	Retained earnings	Market valuation of cash flow hedges	Market valuation of financial assets	Exchange differences	Income tax	Equity attributable to share-holders of Aurubis AG	Non-controlling interests	Total equity
Balance as at 9/30/2012	**115,089**	**342,782**	**1,747,002**	**(23,780)**	**(2,372)**	**8,889**	**5,772**	**2,193,382**	**4,043**	**2,197,425**
Adjustment pursuant to IAS 8	0	0	(73,593)	0	0	0	0	(73,593)	(476)	(74,069)
Balance as at 9/30/2012	**115,089**	**342,782**	**1,673,409**	**(23,780)**	**(2,372)**	**8,889**	**5,772**	**2,119,789**	**3,567**	**2,123,356**
Dividends paid	0	0	(60,692)	0	0	0	0	(60,692)	(997)	(61,689)
Comprehensive income	0	0	47,570	3,000	1,369	868	(2,618)	50,189	446	50,635
Balance as at 3/31/2013	**115,089**	**342,782**	**1,660,287**	**(20,780)**	**(1,003)**	**9,757**	**3,154**	**2,109,286**	**3,016**	**2,112,302**
Balance as at 9/30/2013	**115,089**	**343,032**	**1,532,430**	**(2,674)**	**2,114**	**5,795**	**611**	**1,996,397**	**3,430**	**1,999,827**
Adjustment pursuant to IAS 8	0	0	(50,052)	0	0	0	0	(50,052)	(410)	(50,462)
Balance as at 9/30/2013	**115,089**	**343,032**	**1,482,378**	**(2,674)**	**2,114**	**5,795**	**611**	**1,946,345**	**3,020**	**1,949,365**
Dividends paid	0	0	(49,452)	0	0	0	0	(49,452)	(974)	(50,426)
Comprehensive income	0	0	(94,195)	1,732	(2,223)	(2,466)	(20)	(97,172)	649	(96,523)
Balance as at 3/31/2014	**115,089**	**343,032**	**1,338,731**	**(942)**	**(109)**	**3,329**	**591**	**1,799,721**	**2,695**	**1,802,416**

6. Selected notes to the consolidated financial statements

The accompanying interim group report of Aurubis AG includes interim consolidated financial statements and a group management report in accordance with the stipulations of the German Securities Trading Act. The interim consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) for interim reporting as applicable in the EU. The accounting and valuation principles of the financial statements as at September 30, 2013 have been applied without amendment, with the exception of accounting standards that are to be applied for the first time.

The interim consolidated financial statements and the interim Group management report for the first six months of fiscal year 2013/14 have not been reviewed by the auditors.

Standards to be applied for the first time

The amendments to IFRS 13 “Fair Value Measurement” that were adopted into European law by the European Union in December 2012 and are applicable to fiscal years beginning on or after January 1, 2013 were applied in the current quarterly financial statements for the first six months of fiscal year 2013/14.

Adjustment pursuant to IAS 8

In June 2011 the IASB passed IAS 19R “Employee Benefits”, which was adopted into European law by the EU. This must be applied for the first time to fiscal years beginning on or after January 1, 2013.

According to the new version of IAS 19, actuarial gains and losses should not be recorded using the corridor method but should be directly accounted for in other comprehensive income. These may not be reclassified in the income statement. A second change addresses the calculation of interest on plan assets. In the new version of IAS 19 this is no longer based on the expected return but corresponds to the discount rate of the performance-oriented obligation. Furthermore, the notes to the consolidated financial statements will be expanded.

Aurubis has applied the new version of IAS 19 since October 1, 2013. The amendments must be applied retroactively to the beginning of the comparable period.

As part of the annual improvement process (2009-2011 cycle), the IASB clarified with respect to IAS 16 “Property, Plant and Equipment” that replacement parts and maintenance devices that fulfill the definition criteria of property, plant and equipment should be recorded as such and not as inventories. Maintenance devices that are used for longer than one period must therefore be recorded in fixed assets. If used for a shorter period of time, they are recorded in inventories.

The amendment to IAS 16 must be applied for the first time to fiscal years beginning on or after January 1, 2013. Aurubis has applied this retroactively to the beginning of the comparable period since October 1, 2013.

The quantitative effects of the retrospective adjustments to the consolidated financial statements and to the consolidated income statement of the first six months of 2012/13 pursuant to IAS 8 are as follows:

Correction of consolidated balance sheet as at March 31, 2013 pursuant to IAS 8 (IFRS, in € thousand)

	3/31/2013	Correction pursuant to IAS 8	3/31/2013
	Before correction		After correction
Assets			
Property, plant and equipment	1,258,397	6,209	1,264,606
Deferred tax assets	2,827	11,486	14,313
Non-current receivables and financial assets	48,545	(20,953)	27,592
Inventories	2,169,782	(10,654)	2,159,128
Other non-current and current assets	1,287,307	0	1,287,307
Total assets	**4,766,858**	**(13,912)**	**4,752,946**

Equity and liabilities			
Subscribed capital	115,089	0	115,089
Additional paid-in capital	342,782	0	342,782
Generated group earnings	1,722,454	(62,166)	1,660,288
Change in equity not affecting net income	(8,872)	0	(8,872)
Equity attributable to shareholders of Aurubis AG	2,171,453	(62,166)	2,109,287
Non-controlling interests	3,492	(476)	3,016
Equity	2,174,945	(62,642)	2,112,303
Pension provisions	109,663	67,882	177,545
Deferred tax liabilities	375,241	(19,152)	356,089
Other current and non-current liabilities	2,107,009	0	2,107,009
Total equity and liabilities	**4,766,858**	**(13,912)**	**4,752,946**

Correction of consolidated balance sheet as at September 30, 2013 pursuant to IAS 8 (IFRS, in € thousand)

	9/30/2013	Correction pursuant to IAS 8	9/30/2013
	Before correction		After correction
Assets			
Property, plant and equipment	1,313,396	5,706	1,319,102
Deferred tax assets	5,329	3,422	8,751
Non-current receivables and financial assets	40,903	(21,518)	19,385
Inventories	1,950,849	(10,654)	1,940,195
Other non-current and current assets	747,814	0	747,814
Total assets	**4,058,291**	**(23,044)**	**4,035,247**

Equity and liabilities			
Subscribed capital	115,089	0	115,089
Additional paid-in capital	343,032	0	343,032
Generated group earnings	1,532,430	(50,052)	1,482,378
Change in equity not affecting net income	5,846	0	5,846
Equity attributable to shareholders of Aurubis AG	1,996,397	(50,052)	1,946,345
Non-controlling interests	3,430	(410)	3,020
Equity	1,999,827	(50,462)	1,949,365
Pension provisions	110,196	48,794	158,990
Deferred tax liabilities	298,512	(21,376)	277,136
Other current and non-current liabilities	1,649,756	0	1,649,756
Total equity and liabilities	**4,058,291**	**(23,044)**	**4,035,247**

Correction of consolidated income statement pursuant to IAS 8 (IFRS, in € thousand)

	6 months 2012/13 Before correction	Correction pursuant to IAS 8	6 months 2012/13 After correction
Personnel expenses	(215,412)	244	(215,168)
Depreciation and amortization	(60,236)	(504)	(60,740)
Operational result	**68,245**	**(260)**	**67,985**
Interest expense	(26,829)	168	(26,661)
Earnings before taxes	**49,926**	**(92)**	**49,834**
Income taxes	(13,336)	65	(13,271)
Net result	**36,590**	**(27)**	**36,563**
Net result attributable to Aurubis AG shareholders	36,144	(27)	36,117
Income attributable to non-controlling interests	446	0	446
Basic earnings per share (in €)	0.80	0.00	0.80
Diluted earnings per share (in €)	0.80	0.00	0.80

Dividend

A total of € 49,452,395.30 of Aurubis AG's unappropriated earnings of € 106,491,172.65 in fiscal year 2012/13 was used to pay a dividend of € 1.10. An amount of € 57,038,777.35 was carried forward.

7. Consolidated segment reporting (in € thousand)

	Primary Copper Segment		Recycling/Precious Metals Segment		Copper Products Segment		Other		Total		Reconciliation/ consolidation		Group total	
	6 months 2013/14 operating	6 months 2012/13 operating	6 months 2013/14 operating	6 months 2012/13 operating	6 months 2013/14 operating	6 months 2012/13 operating	6 months 2013/14 operating	6 months 2012/13 operating	6 months 2013/14 operating	6 months 2012/13 operating	6 months 2013/14 IFRS	6 months 2012/13 IFRS	6 months 2013/14 IFRS	6 months 2012/13 IFRS
Revenues														
Total revenues	3,667,856	4,004,803	2,022,668	2,467,116	4,332,220	4,680,824	8,585	10,510						
- inter-segment revenues	3,548,940	3,668,692	720,805	763,204	25,699	20,256	1,686	3,040						
Revenues with third parties	118,916	336,111	1,301,863	1,703,912	4,306,521	4,660,568	6,899	7,470	5,734,199	6,708,061	0	0	5,734,199	6,708,061
EBIT	33,726	108,869	8,933	38,916	13,182	12,215	(13,148)	(1,023)	42,693	158,977	(148,613)	(90,992)	(105,920)	67,985
EBT	27,320	102,121	5,517	32,099	7,788	4,467	(13,240)	2,139	27,385	140,826	(148,613)	(90,992)	(121,228)	49,834
ROCE	7.4 %	36.9 %	-0.3 %	31.2 %	1.1 %	2.6 %							-16.3 %	9.3 %

The division of the segments complies with the definition of business units in the Group.

Certain prior-year figures have been adjusted.

V. RESPONSIBILITY STATEMENT

To the best of our knowledge, the consolidated financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group, and the Group management report includes a fair review of the development and performance of the business and the position of the Group, together with a description of the principal opportunities and risks associated with the expected development of the Group in the remainder of the fiscal year.

Hamburg, May 14, 2014

Aurubis AG
The Executive Board

Peter Willbrandt   Dr. Stefan Boel   Erwin Faust   Dr. Frank Schneider

Disclaimer:
Forward-looking statements

This information contains forward-looking statements based on current assumptions and forecasts. Various known and unknown risks, uncertainties and other factors could have the impact that the actual future results, financial situation or developments differ from the estimates given here. We assume no liability to update forward-looking statements.

VI. DATES AND CONTACTS

FINANCIAL CALENDAR

Publication of Interim Report on the First Nine Months 2013/14	August 13, 2014
Publication of Annual Report 2013/14	December 12, 2014

INVESTOR RELATIONS CONTACTS

Angela Seidler
Head of Investor Relations
Tel. +49 40 7883-3178
E-mail: a.seidler@aurubis.com

Dieter Birkholz
Tel. +49 40 7883-3969
E-mail: d.birkholz@aurubis.com

Frank Dernesch
Tel. +49 40 7883-2379
E-mail: f.dernesch@aurubis.com

GROUP COMMUNICATIONS CONTACTS

Michaela Hessling
Head of Group Communications
Tel. +49 40 7883-3053
E-mail: m.hessling@aurubis.com

Matthias Trott
Tel. +49 40 7883-3037
E-mail: m.trott@aurubis.com

Aurubis AG
Hovestrasse 50
D-20539 Hamburg
Phone: +49 40 7883-0
Fax: +49 40 7883-3003
Info@aurubis.com
www.aurubis.com