

EANS-Adhoc: voestalpine reports stable results compared to the immediately preceding quarter but a decline in a year-to-year comparison. For the first time since the BÖHLER-UDDEHOLM acquisition, Gearing ratio under 50%.

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The negative mood that has been affecting the macroeconomic environment since the summer of 2011 continued unchanged in the first quarter of 2012/13. And the economic framework conditions did not provide any signs for a trend reversal toward the positive end of the spectrum.

The voestalpine Group's consistent downstream strategy combined with its concentration on those segments that demand top quality and technology is demonstrating a significant stabilizing effect in this challenging market environment not only with regard to capacity utilization but revenue and profits as well, especially when compared to the competition. Compared to the immediately preceding quarter, the operating results remained largely stable (Q4 2011/12 adjusted for non-recurring effects: EBITDA EUR 388.9 million; EBIT EUR 232.8 million).

Compared to the very strong first quarter of the previous year, however, although revenue remained stable, the operating results declined. Nevertheless, due to the positive cash flow, the gearing ratio (net financial debt as a percentage of equity) was reduced to currently 49.9%.

Provided that the economic environment does not experience additional turbulence, from today's perspective, it should be possible to match last year's adjusted EBIT of around EUR 900 million in the business year 2012/13.

Key figures of the voestalpine Group

(acc. IFRS; in EURm)*	Q1 2011/12	Q1 2012/13	Change
1.4.11 - 1.4.12 - in %			
30.6.2011	30.6.2012		
Revenue	3,051.5	3,050.6	0.0
EBITDA	462.9	375.0	-19.0
EBITDA margin in %	15.2	12.3	
EBIT	317.6	230.7	-27.4
EBIT margin in %	10.4	7.6	
Profit before tax	271.8	185.1	-31.9
Profit for the period**	209.6	144.9	-30.9
EPS (in EUR)	1.13	0.74	-34.5
Gearing ratio in %	57.0	49.9	

* In according with IFRS all results after Purchase Price Allocation (PPA)

** Before minority interest and hybrid capital interest

Further details on the 1st quarter results 2012/13 are available on our homepage www.voestalpine.com or feel free to contact our Investor Relations team +43/50304/15-9949.

Further inquiry note:

DI Peter Fleischer
Head of Investor Relations
Tel.: +43/50304/15-9949
Fax: +43/50304/55-5581
<mailto:peter.fleischer@voestalpine.com>
<http://www.voestalpine.com>

issuer: voestalpine AG
voestalpine-Straße 1
A-4020 Linz
phone: +43 50304/15-9949
FAX: +43 50304/55-5581
mail: IR@voestalpine.com
WWW: www.voestalpine.com
sector: Metal Goods & Engineering
ISIN: AT0000937503

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