

# Development of the Key Figures

In millions of euros	2006/07	2007/08	2008/09	2009/10	2010/11
Revenue	6,943.8	10,481.2	11,724.9	8,550.0	10,953.7
Profit from operations before depreciation (EBITDA)	1,358.6	1,836.5	1,710.1	1,004.3	1,605.6
EBITDA margin	19.6%	17.5%	14.6%	11.7%	14.7%
Profit from operations (EBIT)	1,011.4	1,152.6	988.7	352.0	984.8
EBIT margin	14.6%	11.0%	8.4%	4.1%	9.0%
Profit before tax (EBT)	976.4	979.6	700.0	183.3	781.0
Profit for the period <sup>1</sup>	764.9	751.9	611.6	186.8	594.6
EPS – Earnings/share (euros)	4.76	4.69	3.26	0.65	3.04
Total assets	6,827.5	12,601.8	12,846.5	12,294.1	13,076.4
Cash flows from operating activities	970.2	1,135.8	1,357.9	1,606.1	957.6
Investments in tangible and intangible assets and interests	907.8	3,910.1	1,078.9	542.5	422.7
Depreciation	347.2	683.9	721.3	652.3	620.8
Equity	2,882.3	4,289.3	4,262.5	4,262.4	4,691.1
Net financial debt	526.2	3,571.7	3,761.6	3,037.3	2,713.1
Net financial debt (in % of equity)	18.3%	83.3%	88.2%	71.3%	57.8%
Return on capital employed (ROCE)	26.2%	13.4%	11.4%	4.4%	12.4%
Market capitalization end of period	8,366.2	7,006.4	1,645.0	5,043.3	5,585.1
Number of outstanding shares as of March 31	154,073,274	159,235,738	167,003,706	168,390,878	168,581,289
Share price end of period (euros)	54.30	44.00	9.85	29.95	33.13
Dividend/share (euros)	1.45	2.10	1.05	0.50	0.80 <sup>2</sup>
Employees (excl. temporary personnel and apprentices) end of period	24,613	41,490	41,915	39,406	40,700

<sup>1</sup> Before deduction of non-controlling interests and interest on hybrid capital.

<sup>2</sup> As proposed to the Annual General Shareholders' Meeting.

## voestalpine Group

In millions of euros	2009/10	2010/11	Change in %
Revenue	8,550.0	10,953.7	28.1
EBITDA	1,004.3	1,605.6	59.9
EBITDA margin	11.7%	14.7%	
EBIT	352.0	984.8	179.8
EBIT margin	4.1%	9.0%	
Employees (excl. temporary personnel and apprentices)	39,406	40,700	3.3

## Quarterly development of the voestalpine Group

In millions of euros	1 <sup>st</sup> quarter 2010/11	2 <sup>nd</sup> quarter 2010/11	3 <sup>rd</sup> quarter 2010/11	4 <sup>th</sup> quarter 2010/11	BY 2010/11
Revenue	2,556.1	2,635.7	2,744.8	3,017.1	10,953.7
EBITDA	350.9	359.6	396.5	498.6	1,605.6
EBITDA margin	13.7%	13.6%	14.4%	16.5%	14.7%
EBIT	203.3	210.9	244.0	326.6	984.8
EBIT margin	8.0%	8.0%	8.9%	10.8%	9.0%
Profit before tax (EBT)	156.5	161.0	197.4	266.1	781.0
Profit for the period	121.1	128.6	150.6	194.3	594.6
Employees (excl. temporary personnel and apprentices)	39,595	39,862	40,078	40,700	40,700

## Key figures of the Steel Division

In millions of euros	2009/10	2010/11	Change in %
Revenue	3,098.7	4,175.0	34.7
EBITDA	423.3	595.1	40.6
EBITDA margin	13.7%	14.3%	
EBIT	201.4	371.9	84.7
EBIT margin	6.5%	8.9%	
Employees (excl. temporary personnel and apprentices)	9,510	9,622	1.2

## Key figures of the Special Steel Division

In millions of euros	2009/10	2010/11	Change in %
Revenue	1,895.4	2,631.3	38.8
EBITDA	93.6	388.1	314.6
EBITDA margin	4.9%	14.7%	
EBIT	-103.2	208.5	302.0
EBIT margin	-5.4%	7.9%	
Employees (excl. temporary personnel and apprentices)	10,968	11,364	3.6

<sup>1</sup> A new organizational structure of the Special Steel Division, which is focused on the two core business segments, *high performance metals* und *special forgings*, became effective as of April 1, 2010. On the same effective date, the segments *welding technology* and *precision strip* were transferred to the Railway Systems and Profilform Divisions, respectively. In order to enable a better means of comparison, the previous year's figures of the Special Steel Division were adjusted accordingly.

### Key figures of the Railway Systems Divisions

In millions of euros	2009/10	2010/11	Change in %
Revenue	2,295.8	2,723.3	18.6
EBITDA	367.7	422.4	14.9
EBITDA margin	16.0%	15.5%	
EBIT	241.2	308.9	28.1
EBIT margin	10.5%	11.3%	
Employees (excl. temporary personnel and apprentices)	9,730	10,078	3.6

### Key figures of the Profilform Division

In millions of euros	2009/10	2010/11	Change in %
Revenue	871.3	1,139.3	30.8
EBITDA	83.0	159.5	92.2
EBITDA margin	9.5%	14.0%	
EBIT	38.6	118.0	205.7
EBIT margin	4.4%	10.4%	
Employees (excl. temporary personnel and apprentices)	4,014	4,200	4.6

### Key figures of the Automotive Division

In millions of euros	2009/10	2010/11	Change in %
Revenue	835.4	1,040.1	24.5
EBITDA	73.8	121.1	64.1
EBITDA margin	8.8%	11.6%	
EBIT	18.0	64.0	255.6
EBIT margin	2.2%	6.2%	
Employees (excl. temporary personnel and apprentices)	4,551	4,789	5.2