

ANNUAL REPORT

2018/19

We want to work toward a successful future by improving a little more each day. We didn't always achieve this objective during the past fiscal year. This gives us that much more motivation to play up our strengths and successfully shape our future.

Our multi-metal strategy is a good basis, the right foundation for sustainable success. More and more, our recycling business is making an important contribution to this success. With our technology and our knowledge, we're able to draw out new value from used materials. The recycling business isn't just a reflection of our responsible approach to limited resources but has meanwhile also developed into a key driver of earnings, in addition to the concentrate and product business.

The idea of the circular economy guides us in everything we do. Taking what's tried and true, rethinking it, changing it, and improving it: that's what Aurubis stands for.

RESHAPE THE FUTURE

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CONDENSED VERSION



This report is a condensed version of the Aurubis Group Annual Report 2018/19. The full report is available as an online version or in PDF format at the following address:
annualreport2018-19.aurubis.com
 The notes to the consolidated financial statements are only provided in the online version.

5-Year Overview

Aurubis Group (IFRS)

		2018/19	2017/18	2016/17	2015/16	2014/15
Results						
Revenues ¹	€ million	10,763	10,424	9,880	9,475	10,995
EBITDA ¹	€ million	399	453	545	312	336
Operating EBITDA ²	€ million	359	462	440	358	500
Depreciation and amortization ¹	€ million	125	119	121	135	136
EBIT ¹	€ million	274	334	424	177	200
Operating EBIT ²	€ million	208	332	308	229	370
EBT ¹	€ million	260	322	408	159	170
Operating EBT ^{2,3}	€ million	192	329	298	213	343
Consolidated net income ¹	€ million	191	263	318	124	134
Operating consolidated net income ²	€ million	138	265	236	165	257
Net cash flow	€ million	272	203	480	239	365
Capital expenditure (incl. finance leases)	€ million	224	182	175	143	112
Operating ROCE ³	%	8.6	15.0	15.1	10.9	18.7
Consolidated statement of financial position						
Total assets	€ million	4,532	4,502	4,361	4,027	4,044
Fixed assets	€ million	1,384	1,354	1,489	1,450	1,440
Equity	€ million	2,593	2,566	2,366	1,991	1,969
Aurubis shares						
Market capitalization	€ million	1,838	2,708	3,081	2,242	2,558
Earnings per share ¹	€	4.25	5.81	7.04	2.71	2.95
Operating earnings per share ²	€	3.08	5.87	5.21	3.64	5.68
Dividend per share ⁴	€	1.25	1.55	1.45	1.25	1.35

¹ To the extent that they relate to the consolidated income statement, these values refer to continued operations in the fiscal year and in the previous year.

² Values have been "operationally" adjusted for measurement effects deriving from the use of the average cost method in accordance with IAS 2. In consequence, metal price fluctuations resulting from the use of the average cost method are also eliminated, as are the non-permanent write-downs or write-ups of copper inventories as at the reporting date. Fixed assets are adjusted by non-cash-effective impacts deriving from purchase price allocations.

³ Corporate control parameter.

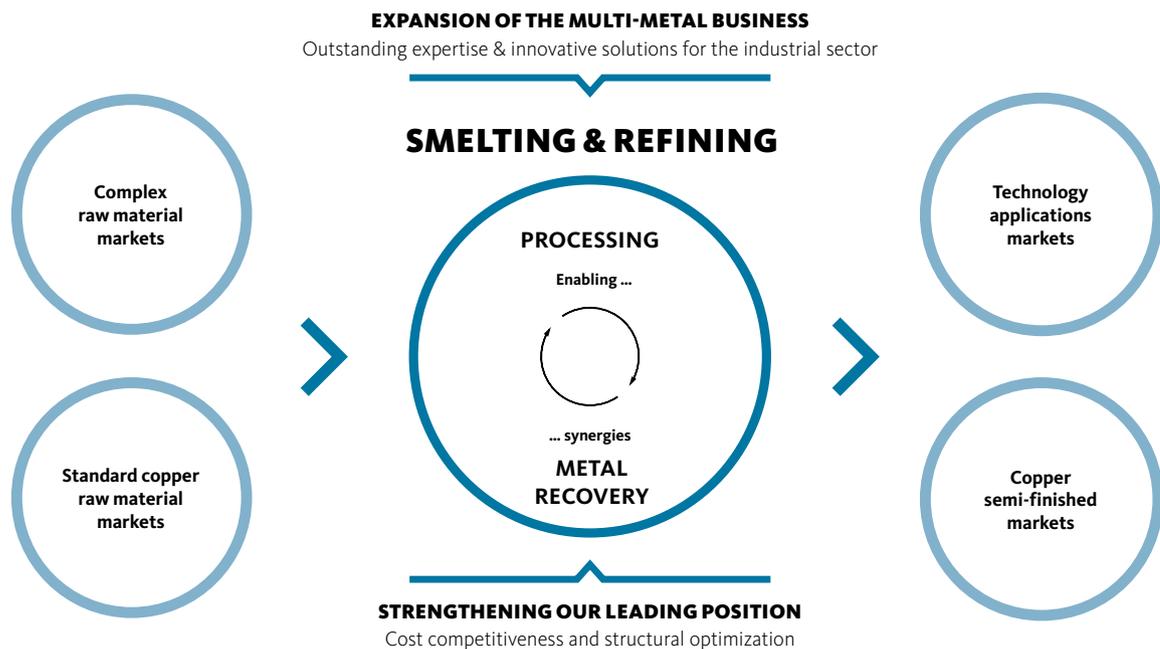
⁴ The 2018/19 figure represents the proposed dividend.

Certain prior-year figures have been adjusted.

COMPANY PORTRAIT

We are a leading global provider of non-ferrous metals, renowned for our ability to process complex metal concentrates, scrap metals, and metal-bearing recycling materials to produce metals of the highest quality. We produce more than one million tons of copper cathodes annually, from which we then manufacture a wide range of copper and copper alloy products. This includes wire rod, shapes, rolled products, strip, specialty wire, and profiles.

Thanks to our wide range of services, we rank among the global leaders in the industry. Our product portfolio also includes gold, silver, lead, nickel, tin, minor metals like tellurium and selenium, platinum group metals, and a number of other products such as sulfuric acid and iron silicate.



ONLINE ANNUAL REPORT 2018/19

Our magazine accompanying the Annual Report provides deeper insights into our recycling activities – the challenges, opportunities, and successes.

You can find our magazine and the full Annual Report online at:
annualreport2018-19.aurubis.com

Imprint

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Disclaimer

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

Paper

Printed on FSC-certified paper. By using FSC paper, we are actively supporting the preservation of our forests, promoting plant and wildlife protection, and are taking a stand against human exploitation of forest resources.

Additional environmental measures

Eco-ink: The printing ink we use in conventional offset printing is produced on the basis of renewable raw materials and is therefore free of cobalt and mineral oil.

Foil: The foil lamination on the report and the magazine is ECO foil from Achilles.

Dispersion varnish: The semi-matte dispersion varnish used for the magazine fulfills the conditions for an environmental clearance certificate.

FSC: Certified FSC Recycled Credit Material used

CO₂: CO₂-neutral production with a Gold Standard certificate.

www.klima-druck.de/leistungen

Financial Calendar

February 13, 2020	Quarterly Report on the First 3 Months 2019/20
February 27, 2020	Annual General Meeting
May 15, 2020	Interim Report on the First 6 Months 2019/20
August 11, 2020	Quarterly Report on the First 9 Months 2019/20
December 9, 2020	Annual Report 2019/20

Our fiscal year starts on October 1 and ends on September 30.