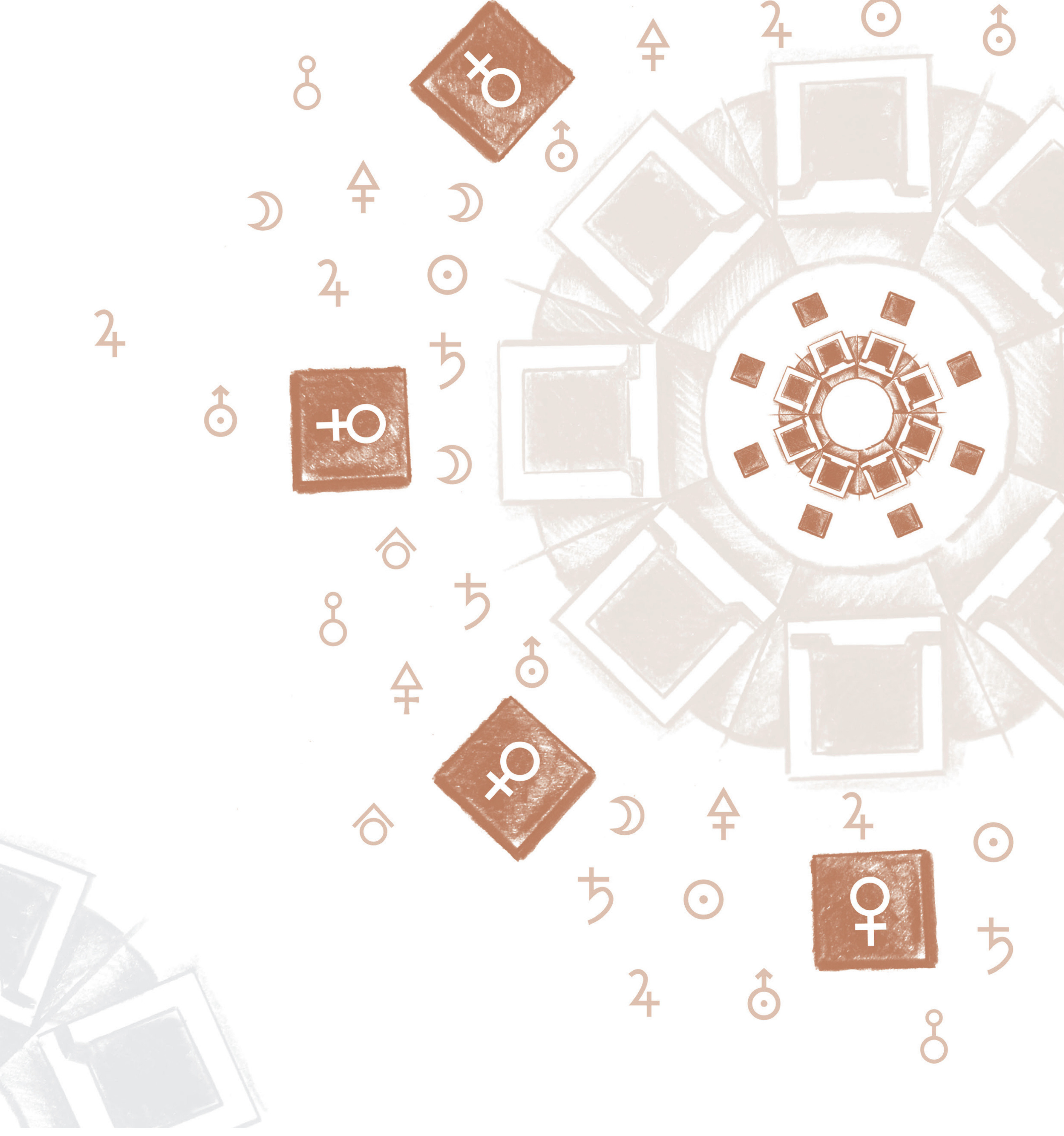


Interim Report
First 9 Months 2014/15

October 1, 2014 to June 30, 2015

Aurubis

At a Glance

Key Aurubis Group figures		3rd quarter			9 months		
		2014/15	2013/14	Change	2014/15	2013/14	Change
Revenues	€m	2,948	2,602	13 %	8,467	8,297	2 %
Gross profit	€m	284	339	-16 %	874	619	41 %
Operating gross profit	€m	293	245	20 %	885	666	33 %
Personnel expenses	€m	111	103	8 %	329	308	7 %
Depreciation and amortization	€m	34	32	6 %	102	95	7 %
Operating depreciation and amortization	€m	32	31	3 %	97	90	8 %
EBITDA	€m	110	180	-39 %	368	139	> 100 %
Operating EBITDA	€m	119	86	38 %	379	186	> 100 %
EBIT	€m	76	148	-49 %	266	44	> 100 %
Operating EBIT	€m	87	55	58 %	282	96	> 100 %
EBT	€m	70	141	-50 %	245	21	> 100 %
Operating EBT*	€m	**81**	**48**	**69 %**	**261**	**75**	**> 100 %**
Consolidated net result	€m	51	101	-50 %	182	15	> 100 %
Operating consolidated net result	€m	61	35	74 %	196	55	> 100 %
Earnings per share	€	1.14	2.25	-49 %	4.03	0.31	> 100 %
Operating earnings per share	€	1.35	0.77	75 %	4.35	1.21	> 100 %
Net cash flow	€m	239	(138)	> 100 %	348	218	60 %
Capital expenditure (excl. financial fixed assets)	€m	23	21	10 %	70	97	-28 %
Operating ROCE*	%	**-**	**-**	**-**	**18.7**	**4.2**	**-**
Copper price (average)	US$/t	6,043	6,787	-11 %	6,165	6,997	-12 %
Human resources (average)		6,318	6,333	0 %	6,322	6,329	0 %

* Corporate control parameters
Comments on the results are presented in the explanatory notes to the results of operations, net assets and financial position.
Certain prior-year figures have been adjusted.

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

Production/throughput		3rd quarter			9 months		
		2014/15	2013/14	Change	2014/15	2013/14	Change
BU Primary Copper							
Concentrate throughput	1,000 t	574	574	0.0 %	1,732	1,657	4.5 %
Copper scrap input	1,000 t	47	38	23.7 %	154	136	13.2 %
Sulfuric acid output	1,000 t	555	535	3.7 %	1,666	1,574	5.8 %
Cathode output	1,000 t	240	238	0.8 %	712	689	3.3 %
BU Recycling/Precious Metals							
Copper scrap input	1,000 t	25	29	-13.8 %	86	95	-9.5 %
KRS throughput	1,000 t	58	84	-31.0 %	202	227	-11.0 %
Cathode output	1,000 t	48	49	-2.0%	143	144	-0.7 %
BU Copper Products							
Wire rod output	1,000 t	207	206	0.5 %	570	564	1.1 %
Continuous cast shape output	1,000 t	47	55	-14.5 %	129	143	-9.7 %
Flat rolled products and specialty wire output	1,000 t	57	61	-6.6 %	163	170	-4.1 %

Table of Contents

Highlights

The Aurubis Group (Aurubis) generated very good operating earnings before taxes (EBT) of € 261 million in the first nine months of fiscal year 2014/15 (previous year: € 75 million). Operating return on capital employed (ROCE) reached 18.7 % (previous year: 4.2 %). EBT on the basis of IFRS was € 245 million (previous year: € 21 million).

The revenues of the Aurubis Group (Aurubis) amounted to € 8,467 million in the first nine months of fiscal year 2014/15 due to higher metal prices in euros compared to the previous year (€ 8,297 million). Operating EBT was € 261 million (previous year: € 75 million). The operating ROCE was 18.7 % (previous year: 4.2 %). EBT on the basis of IFRS amounted to € 245 million (previous year: € 21 million).

Business Unit (BU) Primary Copper generated very good operating earnings before taxes (EBT) of € 207 million in the first nine months of fiscal year 2014/15 (previous year: € 66 million). In addition to higher concentrate treatment charges and improved refining charges for copper scrap, a very good metal yield, increased sulfuric acid revenues and the strong US dollar also contributed to the lift in earnings. The previous year was impacted by the large-scale shutdown in Hamburg.

BU Recycling/Precious Metals significantly increased earnings despite the scheduled shutdowns carried out in June. The Business Unit's operating EBT was € 48 million (previous year: € 11 million). Improved refining charges for copper scrap and a good input mix in our secondary smelters, with a very good metal yield accordingly, had a positive effect.

The operating EBT of BU Copper Products rose to € 38 million (previous year: € 21 million). Earnings were substantially supported by Business Line Rod & Shapes. The high cathode premiums that Aurubis was able to realize also had a positive impact. Demand in the US was lower in Business Line Flat Rolled Products. Measures to optimize production are being continued in Zutphen (Netherlands) in particular.

As a result of the good earnings, the net cash flow was € 348 million compared to € 218 million in the previous year.

The copper price was quoted at over US$ 6,700/t at the beginning of the fiscal year, reaching a low of US$ 5,390/t at the end of January. The average price during the third quarter was US$ 6,043/t (previous year: US$ 6,787/t). The LME settlement price on June 30, 2015 was US$ 5,721/t (previous year: US$ 6,955/t). Because of the much stronger US dollar, the copper price and other metal prices rose slightly on average in euros.

The spot market for copper concentrates came under pressure at the end of the reporting period despite high production volumes from the mines. Treatment and refining charges remained at a good level. The copper concentrate supply in our plants was very good at all times. On the whole, there was a good supply on the copper scrap market with stable refining charges. The sulfuric acid markets were in good condition with much higher prices compared to the previous year. Spot premiums came under pressure on the cathode markets.

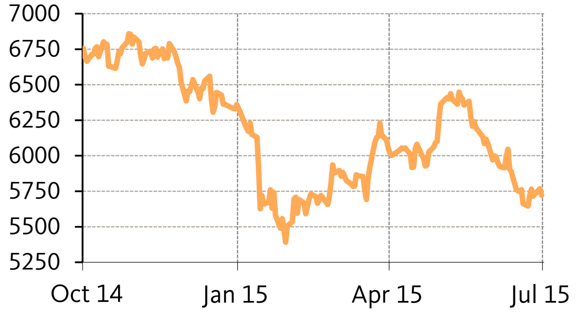
Interim Group Management Report First 9 Months 2014/15

Copper Market

Once again, the copper market situation was determined by the economic situation in China, the debt crisis in Greece and the interest rate policy in the US. Storms in South America which negatively affected concentrate production drew attention at the beginning of the quarter. However, maintenance shutdowns at larger copper smelters in May/June didn't cause any notable price reactions. The roughly 135,000 t reduction in copper inventories to 464,000 t at the international metal exchanges didn't offer the copper price any support, either.

COPPER PRICE VOLATILE AND TRENDING DOWNWARD

LME copper price settlement (in US$/t)



At first, the LME copper price in the third quarter was established at about US$ 6,000/t (settlement) and reached a quarter high of US$ 6,448/t by mid-May. However, it swung the other way in June. This was especially noticeable in the second half of the month, which ended with a closing price of US$ 5,721/t for the quarter. The quarterly average was US$ 6,043/t (previous year: US$ 6,787/t). The 9-month average copper price was US$ 6,165/t (previous year: US$ 6,997/t).

Results of Operations, Net Assets and Financial Position

In order to present the Aurubis Group's operating success independently of measurement 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 and net assets are first explained on the basis of the operating results.

The results of operations, net assets and financial position on the basis of IFRS are then explained in a second section.

Results of operations (operating)

The following table shows how the operating result for the first nine months of fiscal year 2014/15 and for the comparable prior-year period are established.

The Aurubis Group generated an operating consolidated net result of € 196 million in the first nine months of fiscal year 2014/15 (previous year: € 55 million).

The IFRS earnings before taxes, which amounted to € 245 million (previous year: € 21 million), were adjusted by valuation effects of € 11 million in the inventories (previous year: € 49 million) as well as effects of € 5 million (previous year: € 5 million) from the purchase price allocation of the Luvata RPD (Rolled Products Division). The resulting operating earnings before taxes amount to € 261 million (previous year: € 75 million).

Reconciliation of the consolidated income statement (in € million)

	9 months 2014/15 IFRS	9 months 2014/15 Adjustment*	9 months 2014/15 Operating	9 months 2013/14 Operating
Revenues	8,467	0	8,467	8,297
Changes in inventories of finished goods and work in process	95	0	95	46
Own work capitalized	5	0	5	5
Other operating income	48	0	48	41
Cost of materials	(7,741)	11	(7,730)	(7,723)
Gross profit	**874**	**11**	**885**	**666**
Personnel expenses	(329)	0	(329)	(308)
Depreciation and amortization of intangible assets and property, plant and equipment	(102)	5	(97)	(90)
Other operating expenses	(177)	0	(177)	(172)
Operational result (EBIT)	**266**	**16**	**282**	**96**
Result from investments valuated using the equity method	2	0	2	2
Interest income	3	0	3	4
Interest expense	(24)	0	(24)	(27)
Other financial result	(2)	0	(2)	0
Earnings before taxes (EBT)	**245**	**16**	**261**	**75**
Income taxes	(63)	(2)	(65)	(20)
Consolidated net result	**182**	**14**	**196**	**55**

* Adjustment for valuation effects deriving from the use of the average cost method in accordance with IAS 2, from copper price-related valuation effects on inventories and for impacts from purchase price allocations, primarily on property, plant and equipment, from fiscal year 2010/11 onward.

Certain prior-year figures have been adjusted.

The Group's revenues increased by € 170 million to € 8,467 million (previous year: € 8,297 million) during the reporting period.

This development was primarily driven by the higher gold and copper prices in euros.

The positive inventory change of € 95 million (previous year: € 46 million) was mainly the result of a seasonal build-up of copper products.

Other operating income increased from € 41 million in the previous year to € 48 million in the current reporting period.

At € 7,730 million, the cost of materials was at the prior-year level (€ 7,723 million).

After incorporating own work capitalized, a gross profit of € 885 million remained (previous year: € 666 million).

Personnel expenses rose by € 21 million to € 329 million (previous year: € 308 million) due in particular to wage increases and higher provisions for profit-sharing, which were primarily the result of higher earnings expectations.

Depreciation and amortization of fixed assets amounted to € 97 million and was therefore € 7 million up on the previous year (€ 90 million). The increase is mainly due to impairments at Aurubis Switzerland as well as additional expenditures in Bulgaria.

Other operating expenses rose from € 172 million in the previous year to € 177 million in the current reporting period.

Operating earnings before interest and taxes (EBIT) therefore amounted to € 282 million (previous year: € 96 million).

At € 21 million, net interest expense was slightly below prior-year level (€ 23 million).

After incorporating the financial result, operating earnings before taxes (EBT) were € 261 million (previous year: € 75 million). The following factors were decisive for the trend compared to the previous year:

» Significantly higher treatment and refining charges for copper concentrates and copper scrap with slightly higher throughputs,
» A very good metal yield with a higher metal price level in euros,
» Higher cathode premiums,
» A considerable increase in sales prices for sulfuric acid,
» Strong US dollar.

An operating consolidated net result of € 196 million remained after tax (previous year: € 55 million). Operating earnings per share amounted to € 4.35 (previous year: € 1.21).

Results of operations (IFRS)

The Aurubis Group generated a consolidated net result of € 182 million in the first nine months of fiscal year 2014/15 (previous year: € 15 million).

The Group's revenues increased by € 170 million to € 8,467 million (previous year: € 8,297 million) during the reporting period. This development was primarily driven by the higher gold and copper prices in euros.

The positive inventory change of € 95 million (previous year: € -4 million) was mainly the result of a seasonal build-up of copper products.

Other operating income increased from € 41 million in the previous year to € 48 million in the current reporting period.

The cost of materials increased during the fiscal year by € 21 million, from € 7,720 million in the previous year to € 7,741 million.

After incorporating own work capitalized, a gross profit of € 874 million remained (previous year: € 619 million).

Aside from the effects on earnings outlined in the section on the operating results of operations, the change in gross profit is also the result of the metal price trend. 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.

Personnel expenses rose by € 21 million to € 329 million (previous year: € 308 million) due in particular to wage increases and higher provisions for profit-sharing, which were primarily the result of higher earnings expectations.

Depreciation and amortization of fixed assets rose from € 95 million in the previous year to € 102 million in the current reporting period. The increase is mainly due to impairments at Aurubis Switzerland as well as additional expenditures in Bulgaria.

Other operating expenses rose from € 172 million in the previous year to € 177 million in the current reporting period.

Earnings before interest and taxes (EBIT) therefore amounted to € 266 million (previous year: € 44 million).

At € 21 million, net interest expense was slightly below prior-year level (€ 23 million).

After incorporating the financial result, earnings before taxes amount to € 245 million (previous year: € 21 million). A consolidated net income of € 182 million remains after tax (previous year: € 15 million). Earnings per share amounted to € 4.03 (previous year: € 0.31).

Net assets (operating)

The table below shows the derivation of the operating balance sheet as at June 30, 2015 and September 30, 2014.

Total assets increased from € 3,462 million as at September 30, 2014 to € 3,871 million as at June 30, 2015, due first and foremost to the increase in cash and cash equivalents and a build-up of inventories.

The Group's equity increased by € 142 million to € 1,691 million as at June 30, 2015 (previous year: € 1,549 million). The operating consolidated net result of € 196 million positively affected equity. The dividend payment of € 46 million and effects with no impact on profit or loss, especially from the measurement of derivatives, had an opposite effect. Overall, the equity ratio is 43.7 % compared to 44.7 % as at the end of the previous fiscal year.

Borrowings rose from € 433 million as at September 30, 2014 to € 502 million as at June 30, 2015. The increase is primarily due to the taking up of new *Schuldscheindarlehen* (bonded loans) totaling € 300 million, reduced by the repayment of a *Schuldscheindarlehen* of € 210 million owing to maturity. Current financial liabilities amounted to € 20 million as at June 30, 2015 (previous year: € 156

Reconciliation of the consolidated balance sheet (in € million)

	6/30/2015 IFRS	6/30/2015 Adjustment*	6/30/2015 Operating	9/30/2014 Operating
Assets				
Fixed assets	1,442	(55)	1,387	1,407
Deferred tax assets	3	0	3	3
Non-current receivables and other assets	16	0	16	14
Inventories	1,816	(405)	1,411	1,298
Current receivables and other assets	569	0	569	553
Cash and cash equivalents	479	0	479	187
Assets "held-for-sale"	6	0	6	0
Total assets	**4,331**	**(460)**	**3,871**	**3,462**
Equity and liabilities				
Equity	2,004	(313)	1,691	1,549
Deferred tax liabilities	224	(147)	77	72
Non-current provisions	303	0	303	292
Non-current liabilities	511	0	511	306
Other current provisions	29	0	29	32
Current liabilities	1,260	0	1,260	1,211
Total equity and liabilities	**4,331**	**(460)**	**3,871**	**3,462**

* Adjustment for valuation effects deriving from the use of the average cost method in accordance with IAS 2, from copper price-related valuation effects on inventories and for impacts from purchase price allocations, primarily on property, plant and equipment, from fiscal year 2010/11 onward.

Certain prior-year figures have been adjusted.

million) and non-current financial liabilities were € 482 million (previous year: € 277 million).

Return on capital (operating)

The return on capital employed (ROCE) shows the return on the capital employed in the operating business or for an investment.

The operating ROCE (EBIT rolling last four quarters) was 18.7 % owing to the improved results of operations (previous year: 4.2 %).

Net assets (IFRS)

Total assets increased from € 3,941 million as at the end of the last fiscal year to € 4,331 million as at June 30, 2015, due first and foremost to the increase in cash and cash equivalents and a build-up of inventories.

The Group's equity increased by € 127 million to € 2,004 million as at June 30, 2015 (previous year: € 1,877 million). The consolidated net result of € 182 million positively affected equity. The dividend payment of € 46 million and effects with no impact on profit or loss, especially from the measurement of derivatives, had an opposite effect. Overall, the equity ratio is 46.3 % compared to 47.6 % as at the end of the previous fiscal year.

Borrowings rose from € 433 million as at September 30, 2014 to € 502 million as at June 30, 2015. The increase is primarily due to the taking up of new *Schuldscheindarlehen* (bonded loans) totaling € 300 million, reduced by the repayment of a *Schuldscheindarlehen* of € 210 million owing to maturity. Current financial liabilities amounted to € 20 million as at June 30, 2015 (previous year: € 156 million) and non-current financial liabilities were € 482 million (previous year: € 277 million).

Return on capital (IFRS)

The operating result is used for control purposes in the Group. The operating ROCE is explained in the section "Return on capital (operating)".

Financial position and capital expenditure

The net cash flow was influenced by the very good business results and reached a level of € 348 million compared to € 218 million in the previous year.

Investments in fixed assets totaled € 70 million in the reporting period (previous year: € 97 million). The focus of capital expenditure in Hamburg was the lead refinery. In Pirdop (Bulgaria), investments in the improvement and expansion of production capacities continued in the current fiscal year and additional investments were made in connection with the upcoming shutdown in 2016.

After deducting investments in fixed assets from the net cash flow, the free cash flow amounts to € 278 million (previous year: € 121 million). The cash outflow from investing activities totaled € 62 million (previous year: € 91 million).

The cash inflow from financing activities amounted to € 5 million, compared to a cash outflow of € 37 million in the previous year.

On June 30, 2015, the Group had cash and cash equivalents of € 479 million available (€ 187 million as at September 30, 2014).

BU PRIMARY COPPER		3rd quarter			9 months		
		2014/15	2013/14	Change	2014/15	2013/14	Change
Revenues	€m	1,933.6	1,980.2	-2 %	5,594.6	5,648.1	-1 %
Operating EBIT	€m	62.3	41.9	49 %	212.7	75.6	>100 %
Operating EBT	€m	60.3	38.8	55 %	207.0	66.1	>100 %
Operating ROCE (EBIT rolling last four quarters)	%	-	-	-	48.6	10.9	-

Business Units

Business Unit Primary Copper

BU Primary Copper produces pure copper from a number of raw materials such as copper concentrates, recycling materials, blister copper and intermediates from other smelters. The BU operates smelting and refining facilities at sites in Hamburg (Germany), Pirdop (Bulgaria) and Olen (Belgium). Sulfuric acid, iron silicate stone and various by-products are produced in addition to copper.

BU Primary Copper's total revenues in the first three quarters of fiscal year 2014/15 amounted to € 5,595 million, nearly the prior-year level (previous year: € 5,648 million).

BU Primary Copper generated very good earnings before taxes of € 207 million in the first nine months of fiscal year 2014/15 (previous year: € 66 million). The operating result includes a reversal of the extraordinary effect of € 13 million from Q2 2014/15 that weighed on earnings. Higher TC/RCs for copper concentrates, improved refining charges for copper scrap, a very good metal yield, increased sulfuric acid prices worldwide and the strong US dollar also contributed to the significant rise in earnings.

The previous year's results were significantly strained by the extensive maintenance and repair shutdown at the Hamburg site and delays in restarting production.

Raw material markets

The main raw material in the Aurubis Group is copper concentrates. The benchmarks for treatment and refining charges in the current year have increased considerably compared to the previous year. Most of the concentrate volumes we process are oriented to these prices. The spot market for copper concentrates came under slight pressure during the past quarter despite good output volumes. Aurubis wasn't affected by this development, as we were already fully supplied.

There was a good supply on the copper scrap market with stable refining charges overall. The plants were fully supplied at all times.

Sulfuric acid

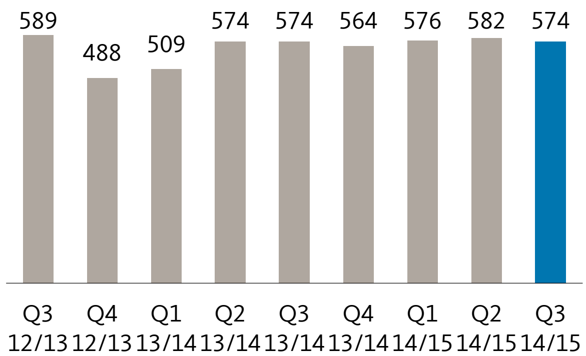
The sulfuric acid markets were in good condition with much higher prices compared to the previous year.

Production

The concentrate throughput after nine months was 1,732,000 t (previous year: 1,657,000 t). A cumulative total of 1,666,000 t (previous year: 1,574,000 t) of sulfuric acid was produced and 712,000 t (previous year: 689,000 t) of cathodes were manufactured. Overall, the production data are slightly up on the prior-year period.

CONCENTRATE THROUGHPUT STABLE AT A SATISFACTORY LEVEL

Concentrate throughput (in 1,000 t)



Hamburg

The Hamburg facilities have processed 822,000 t (previous year: 773,000 t) of concentrates during the current fiscal year. The sulfuric acid output was 724,000 t during the nine-month period (previous year: 671,000 t).

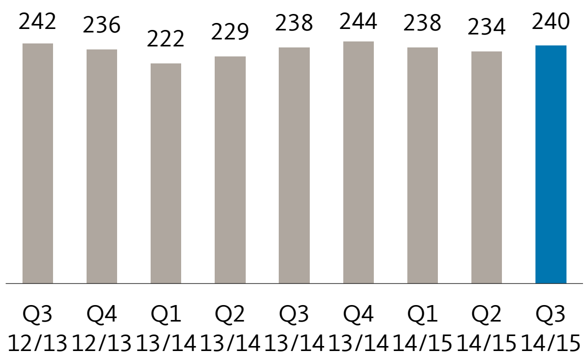
BU RECYCLING/ PRECIOUS METALS		3rd quarter			9 months		
		2014/15	2013/14	Change	2014/15	2013/14	Change
Revenues	€m	1,008.6	959.9	5 %	3,105.5	2,950.7	5 %
Operating EBIT	€m	8.2	8.5	-4 %	55.3	16.6	>100 %
Operating EBT	€m	6.1	6.0	2 %	47.8	10.8	>100 %
Operating ROCE (EBIT rolling last four quarters)	%	-	-	-	14.0	2.9	

Prior-year figures have been adjusted

The cathode output in Hamburg during the period was 285,000 t (previous year: 264,000 t).

CATHODE OUTPUT ALSO STABLE

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



Pirdop
Our Bulgarian site in Pirdop processed 910,000 t of copper concentrates in the first nine months of the fiscal year (previous year: 884,000 t).

In total, 942,000 t of sulfuric acid (previous year: 902,000 t) were produced as a by-product of concentrate processing during the first three quarters.

The cathode output at the Pirdop site was 174,000 t in the first three quarters (previous year: 173,000 t).

Olen
The copper tankhouse in Olen was supplied to the greatest possible extent with anodes produced internally, anodes from the Bulgarian site in Pirdop and anodes from third parties. A total of 253,000 t of cathodes was produced during the reporting period (previous year: 251,000 t).

Business Unit Recycling/Precious Metals

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

The BU's revenues rose by € 155 million to € 3,105 million in the first nine months (previous year: € 2,951 million), due first and foremost to the metal prices.

The BU's operating EBT was € 48 million (previous year: € 11 million). The operating result includes a reversal of the extraordinary effect of € 5 million from Q2 2014/15 that weighed on earnings.

Improved refining charges for copper scrap and a good input mix for the KRS, with a good metal yield accordingly, significantly supported the positive earnings trend.

Raw material markets

There was a good supply on the copper scrap market with stable refining charges overall. The plants were fully supplied. The availability of industrial residues and electronic scrap was good in an increasingly competitive market environment.

Precious metals

The average gold price during the reporting period was about US$ 38,723/kg, or 6.3 % below the previous year (US$ 41,334/kg). In contrast, the price of silver decreased more distinctly: the nine-month average was roughly US$ 532/kg (previous year: US$ 653/kg).

Because of the firmer US dollar, the average euro prices were up on the previous year for gold and slightly down for silver. The quarterly average was US$ 38,334/kg for

BU COPPER PRODUCTS		3rd quarter			9 months		
		2014/15	2013/14	Change	2014/15	2013/14	Change
Revenues	€m	2,210.7	1,950.4	13 %	6,359.9	6,311.7	1 %
Operating EBIT	€m	27.4	15.6	76 %	43.1	27.2	58 %
Operating EBT	€m	25.6	13.3	92 %	38.1	21.2	80 %
Operating ROCE (EBIT rolling last four quarters)	%	-	-	-	6.3	1.3	-

Prior-year figures have been adjusted

gold (previous year: US$ 41,424/kg) and US$ 527/kg for silver (previous year: US$ 631/kg).

Production

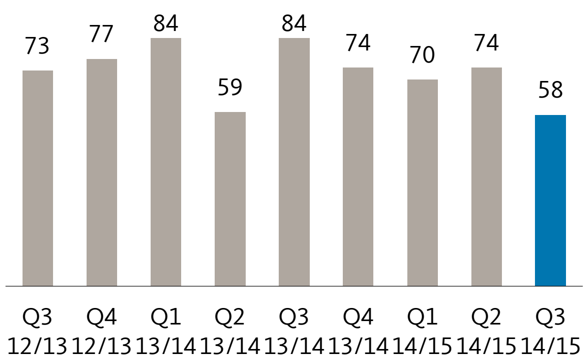
Smelting capacities at the BU sites were fully utilized. Scheduled shutdowns for general repairs were carried out and successfully completed in Lünen and Hamburg in June.

Lünen

The KRS throughput in the first nine months was 202,000 t (previous year: 227,000 t) with good material availability and a favorable input mix. At 143,000 t, the cathode output was at the prior-year level.

KRS THROUGHPUT LOWER IN Q3 DUE TO SHUTDOWN

KRS throughput (in 1,000 t)



Hamburg

The gold output rose to 34 t (previous year: 32 t) due to the input materials. At 728 t (previous year: 752 t), the silver output was slightly below the comparable prior-year value due to the input materials.

Business Unit Copper Products

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

The BU generated revenues of € 6,360 million during the first nine months of fiscal year 2014/15 (previous year: € 6,312 million). This was positively influenced by the copper price, which was higher in euros.

Operating earnings before taxes (EBT) in BU Copper Products were € 38 million (previous year: € 21 million). The good business trend in Business Line (BL) Rod & Shapes contributed significantly to the BU's positive results. Demand in the US was lower in Business Line Flat Rolled Products. Measures to optimize production continued in Zutphen in particular.

Product markets

Demand for wire rod developed positively in Europe in the first nine months of fiscal year 2014/15, primarily due to the recovery of the Italian market and good ongoing demand in Northern Europe. The large customers in the cable, enameled wire and automotive industries in particular increased their copper wire rod purchases. Considerable volumes were still in demand for the expansion of wind power and energy grids.

Demand for high-quality shapes developed positively in the first nine months. The weaker euro rate also supported export business overseas.

Demand for flat rolled products was restrained in Europe. Demand in some key market segments in North America decreased.

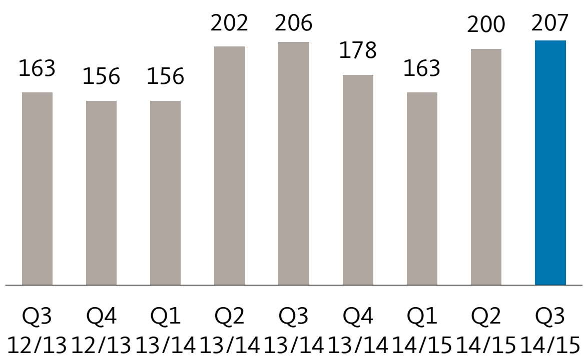
Production

Wire rod

Aurubis produced a total of 570,000 t of copper wire rod (previous year: 564,000 t) in the first nine months of fiscal year 2014/15.

WIRE ROD OUTPUT INFLUENCED BY GOOD ONGOING SALES MARKETS

Wire rod output (in 1,000 t)

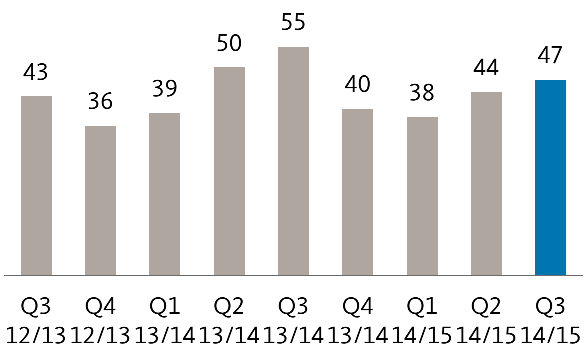


Shapes

Shapes output was 129,000 t in the first nine months, a 10 % decline compared to the high prior year (143,000 t).

POSITIVE TREND IN SHAPE OUTPUT, BUT STILL UNDER HIGH PREVIOUS YEAR

Shape output (in 1,000 t)

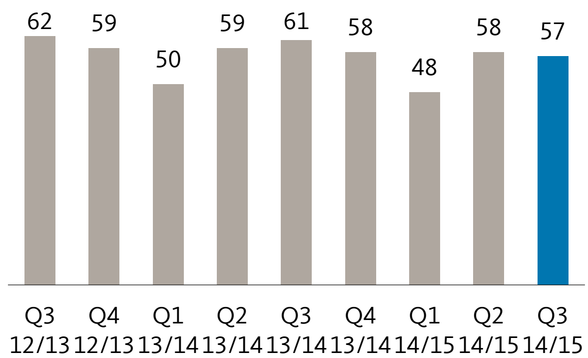


Flat Rolled Products

Business Line Flat Rolled Products produced about 156,000 t of strip, 4 % less than the first nine months of the last fiscal year (162,000 t). Strip output in the European plants improved slightly compared to the previous year. At 7,200 t, specialty wire production in Stolberg was about 6 % below the prior-year level (7,700 t).

ROLLED PRODUCT AND SPECIALTY WIRE OUTPUT LOWER THAN PREVIOUS YEAR DUE TO PRODUCTION AND SALES

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



Bars & Profiles

The output in Bars & Profiles was higher than the previous year. At 8,400 t, the output in Olen was up 24 % on the previous year (6,800 t).

Human Resources

The Aurubis Group employed a total of 6,319 personnel at the end of June (6,350 in the previous year). The slight decrease in employee numbers is mainly due to the closure of the Swedish plant in Finspång. The employees were primarily located in the following countries: Germany (3,492), Bulgaria (828), USA (662), Belgium (529), the Netherlands (329), Finland (247), Italy (132). Groupwide, 55 % of the workforce was employed in Germany and 45 % at the other locations worldwide. Personnel expenses increased from € 308 million in the previous year to € 329 million in the reporting period due to wage increases and higher provisions for profit-sharing, which were primarily the result of higher earnings expectations.

Research and Development

The stronger orientation of R&D resources towards longer-term innovation goals and process developments continues. A growing number of projects are being worked on together with an international research and development partner. Work continues on new metallurgical procedures that lead to a faster material yield by reducing internal process cycles or shorten existing procedures. Most of the current R&D projects still pursue the objective of analyzing processes and process modifications for complex raw materials and transferring them to a large industrial scale.

Aurubis Shares

The stock markets were volatile during the reporting period. The DAX started with 12,001 points and reached an all-time high of 12,375 points on April 10, due in large part to the very weak euro, then decreased to 10,945 points by the end of June in light of the debt discussions between the EU and Greece.

Aurubis shares started the quarter at a price of € 53.30 (Xetra closing price), temporarily exceeding the € 60 mark following the ad hoc report on April 29 but then weakening to € 52.70 as the quarter went on owing to the general negative stock market trend and the copper price decline. On the whole, the price decreased by 1.1 % during the quarter but held its ground better than the MDAX (-5.8 %) and the DAX (-8.8 %).

The daily trading volumes of Aurubis shares (Xetra) fluctuated strongly during the quarter. The average was 236,000 shares/day in April, 179,000 in May and 139,000 in June. Overall, the average daily trading volume during the first nine months was 208,000 shares/day (Xetra).

Corporate Governance

Aurubis AG implemented a new organizational structure on July 1, 2015: it will report on two segments, Primary Copper and Copper Products, starting in Q4 2014/15. The former Precious Metals sector was integrated into Primary Copper and the recycling plant in Lünen was integrated into the Copper Products segment. By including recycling in the product business, scrap and production waste will be directly collected from the customer and returned to the copper cycle.

In the course of this reorganization, Executive Board member Dr. Frank Schneider, who oversaw Business Unit Recycling/Precious Metals, left the company by mutual agreement. Dr. Stefan Boel's contract was extended by five years, until April 30, 2021.

The Supervisory Board would like to thank Dr. Schneider for his successful work in the Aurubis Group.

Operating Measures for Corporate Development

Preparations for the large-scale shutdown planned for Pirdop in 2016 went according to schedule.

The Results Improvement Project in Hamburg and Lünen continued. The efficiency-enhancing measures include the areas of material management, business management, production and maintenance.

The activities in recycling and precious metals in Hamburg focused on the preparation and execution of the secondary smelter shutdown in Hamburg. The commissioning of the new lead refinery was successfully concluded in June. A large-scale shutdown of the smelting facilities in Lünen was carried out in June as scheduled.

The measures to optimize production, especially in Zutphen, and to adjust to lower demand in Buffalo continued in Business Line Flat Rolled Products.

Risk and Opportunity Management

The Aurubis Group's raw material supply was very good overall in the third quarter of fiscal year 2014/15. The copper concentrate supply was at a very good level. The market situation for copper scrap continued to improve as well. Our facilities were well supplied during the entire quarter. We expect the good supply situation to continue.

The sulfuric acid market was in good condition in the third quarter. We expect demand to decrease somewhat in the fourth quarter due to seasonal factors.

Sales of copper products were more positive compared to the previous quarter.

All in all, the concentrate throughput and the utilization of copper production capacities were satisfactory despite technical disruptions in Hamburg and Pirdop.

Energy prices were largely unchanged. The risk of fluctuating prices is cushioned by a long-term electricity supply contract for the main German sites. Extra costs from the state aid case involving the Electricity Grid Access Ordinance in Germany can't be reliably estimated 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.

Outlook

Raw material markets

We still anticipate a good supply of copper concentrates and high treatment and refining charges accordingly.

We continue to expect a fundamentally stable copper scrap market. However, declining copper prices could lead to a tightening of the market with decreasing refining charges in the short term.

Copper market

In light of the ongoing uncertainties regarding China's economic development, the volatility in the copper price will likely persist. There are no new observable developments that could provide the price with a clear direction.

Product markets

Copper products

BL Rod & Shapes expects a seasonal slowdown in demand for the fourth quarter of the current fiscal year. Because of the continued weakness of the euro and European industry's strong exports as a result, this slowdown is nevertheless not expected to be as distinct as the previous year. We assess the further business performance in late summer optimistically with a view to our customers' order books.

The expectations for the European market for flat rolled products remain subdued. We assume that demand will continue to be weak in key market segments in North America.

Sulfuric acid

Due to the availability in South America, we expect slightly declining prices in overseas business for the fourth quarter, especially in spot business.

Copper production

Overall, we expect the volume of copper concentrates processed during the fiscal year to exceed the prior-year level and for cathode output to be slightly above the previous year.

Expected earnings

We anticipate much better treatment and refining charges for copper concentrates for Aurubis until the end of the fiscal year compared to the previous year. We expect a very high metal yield until the end of the year due to the input materials currently being processed.

We will continue to realize high cathode premiums for most sales volumes in the fourth quarter despite weaker spot markets at the moment.

Sulfuric acid markets reflect a slightly weaker trend at a good level.

In the new company structure, the development of the copper scrap market influences the results of operations in BU Primary Copper and BU Copper Products. We assume that availability will be good in these BUs with stable refining charges overall.

BU Copper Products is recording a stable business trend for Rod & Shapes in particular. Market conditions are expected to remain difficult for strip products in North America especially.

Since much of the revenue is US dollar-based, we continue to expect positive contributions to earnings compared to the previous year due to the strong US dollar, taking our hedging strategy into consideration.

Moreover, we anticipate initial contributions from our projects to improve results in the current fiscal year.

We continue to expect both operating EBT and ROCE to be considerably higher for fiscal year 2014/15 compared to the previous year.

Interim Consolidated Financial Statements First 9 Months 2014/15

Consolidated Income Statement

(IFRS, in € thousand)

	9 months 2014/15	9 months 2013/14
Revenues	8,466,718	8,297,234
Changes in inventories of finished goods and work in process	95,158	(3,681)
Own work capitalized	5,192	4,661
Other operating income	47,749	40,802
Cost of materials	(7,741,255)	(7,720,271)
Gross profit	**873,562**	**618,745**
Personnel expenses	(329,365)	(308,078)
Depreciation and amortization of intangible assets and property, plant and equipment	(101,528)	(94,961)
Other operating expenses	(176,609)	(171,784)
Operational result (EBIT)	**266,060**	**43,922**
Result from investments	5	6
Result from investments valuated using the equity method	1,721	187
Interest income	2,767	4,182
Interest expense	(23,585)	(27,498)
Other financial result	(2,460)	136
Earnings before taxes (EBT)	**244,508**	**20,935**
Income taxes	(62,555)	(5,938)
Consolidated net result	**181,953**	**14,997**
Consolidated net result attributable to Aurubis AG shareholders	181,196	13,863
Consolidated net result attributable to non-controlling interests	757	1,134
Basic earnings per share (in €)	4.03	0.31
Diluted earnings per share (in €)	4.03	0.31

Certain prior-year figures have been adjusted.

Consolidated Statement of Comprehensive Income

(IFRS, in € thousand)

	9 months 2014/15	9 months 2013/14
Consolidated net result	**181,953**	**14,997**
Items that will be reclassified to profit or loss in the future		
Valuation at market of cash flow hedges	(22,611)	(1,206)
Valuation at market of financial investments	7,887	22
Changes deriving from translation of foreign currencies	3,457	(2,560)
Income taxes	4,156	657
Items that will not be reclassified to profit or loss in the future		
Revaluation of the net liability deriving from defined benefit obligations	(2,659)	(10,539)
Income taxes	956	3,453
Other comprehensive result	(8,814)	(10,173)
Consolidated total comprehensive result	**173,139**	**4,824**
Consolidated total comprehensive result attributable to Aurubis AG shareholders	172,382	3,690
Consolidated total comprehensive result attributable to non-controlling interests	757	1,134

Consolidated Balance Sheet
(IFRS, in € thousand)

ASSETS	6/30/2015	9/30/2014	6/30/2014
Intangible assets	83,452	83,328	83,296
Property, plant and equipment	1,280,475	1,307,316	1,299,423
Interests in affiliated companies	1,345	1,328	1,328
Investments	844	845	844
Other financial fixed assets	35,214	30,027	33,789
Financial fixed assets	37,403	32,200	35,961
Investments valuated using the equity method	40,544	42,773	38,453
Fixed assets	1,441,874	1,465,617	1,457,133
Deferred tax assets	2,699	2,780	8,815
Non-current receivables and financial assets	15,079	13,206	14,066
Other non-current non-financial assets	1,244	1,031	908
Non-current receivables and other assets	16,323	14,237	14,974
Non-current assets	**1,460,896**	**1,482,634**	**1,480,922**
Inventories	1,815,691	1,717,346	1,912,457
Trade accounts receivable	403,781	414,235	352,442
Income tax receivables	13,015	9,339	9,895
Other current receivables and financial assets	104,705	92,193	112,054
Other current non-financial assets	48,171	37,513	41,874
Current receivables and other assets	569,672	553,280	516,265
Cash and cash equivalents	478,964	187,282	122,771
	2,864,327	2,457,908	2,551,493
Assets “held-for-sale”	6,243	0	6,821
Current assets	**2,870,570**	**2,457,908**	**2,558,314**
Total assets	**4,331,466**	**3,940,542**	**4,039,236**

Certain figures as at September 30, 2014 and June 30, 2014 have been adjusted.

EQUITY AND LIABILITIES	6/30/2015	9/30/2014	6/30/2014
Subscribed capital	115,089	115,089	115,089
Additional paid-in capital	343,032	343,032	343,032
Generated Group earnings	1,557,586	1,423,051	1,439,703
Accumulated other comprehensive income components	(14,639)	(7,529)	2,759
Equity attributable to shareholders of Aurubis AG	2,001,068	1,873,643	1,900,583
Non-controlling interests	2,496	3,069	3,095
Equity	**2,003,564**	**1,876,712**	**1,903,678**
Deferred tax liabilities	224,003	222,765	254,329
Pension provisions and similar obligations	241,492	230,639	168,707
Other non-current provisions	62,068	61,229	56,122
Non-current provisions	303,560	291,868	224,829
Non-current financial liabilities	510,443	304,634	288,191
Other non-current non-financial liabilities	1,211	999	875
Non-current liabilities	511,654	305,633	289,066
Non-current provisions and liabilities	1,039,217	820,266	768,224
Other current provisions	28,860	32,351	35,425
Current financial liabilities	20,383	155,917	236,748
Trade accounts payable	954,332	796,848	883,506
Income tax liabilities	38,800	14,727	7,974
Other current financial liabilities	201,394	161,600	131,907
Other current non-financial liabilities	44,916	82,121	71,774
Current liabilities	1,259,825	1,211,213	1,331,909
Current provisions and liabilities	1,288,685	1,243,564	1,367,334
Total liabilities	**2,327,902**	**2,063,830**	**2,135,558**
Total equity and liabilities	**4,331,466**	**3,940,542**	**4,039,236**

Certain figures as at September 30, 2014 and June 30, 2014 have been adjusted.

Consolidated Cash Flow Statement
(IFRS, in € thousand)

	9 months 2014/15	9 months 2013/14
Earnings before taxes	**244,508**	**20,935**
Depreciation and amortization of fixed assets	104,208	94,986
Change in allowances on receivables and other assets	253	1,116
Change in non-current provisions	998	(9,064)
Result from disposal of fixed assets	1,397	1,858
Valuation of derivatives	21,819	(10,251)
Financial result	18,873	22,961
Income taxes received/paid	(35,021)	7,685
Change in receivables and other assets	(20,669)	43,377
Change in inventories (including valuation effects)	(93,064)	(18,578)
Change in current provisions	(3,496)	(4,438)
Change in liabilities (excluding financial liabilities)	108,460	67,449
Cash inflow from operating activities (net cash flow)	**348,266**	**218,036**
Payments for investments in fixed assets	(69,581)	(96,671)
Proceeds from the disposal of fixed assets	336	141
Interest received	2,767	2,682
Dividends received	4,174	3,217
Cash outflow from investing activities	**(62,304)**	**(90,631)**
Proceeds deriving from the take-up of financial liabilities	480,368	376,232
Payments for the redemption of bonds and financial liabilities	(411,482)	(340,043)
Interest paid	(17,720)	(22,910)
Dividends paid	(46,287)	(50,511)
Cash inflow (cash outflow in the previous year) from financing activities	**4,879**	**(37,232)**
Net changes in cash and cash equivalents	290,841	90,173
Changes resulting from movements in exchange rates	841	(135)
Cash and cash equivalents at beginning of period	187,282	32,733
Cash and cash equivalents at end of period	**478,964**	**122,771**

Certain prior-year figures have been adjusted.

Consolidated Statement of Changes in Equity

(IFRS, in € thousand)

	Subscribed capital	Additional paid-in capital	Generated Group equity	Accumulated other comprehensive income components				Equity attributable to Aurubis AG shareholders	Non-controlling interests	Total equity
				Valuation at market of cash flow hedges	Valuation at market of financial investments	Currency translation differences	Income taxes			
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**
Dividend payment	0	0	(49,452)	0	0	0	0	(49,452)	(1,059)	(50,511)
Consolidated total comprehensive result	0	0	6,777	(1,206)	22	(2,560)	657	3,690	1,134	4,824
of which consolidated net result	0	0	13,863	0	0	0	0	13,863	1,134	14,997
of which other comprehensive result	0	0	(7,086)	(1,206)	22	(2,560)	657	(10,173)	0	(10,173)
Balance as at 6/30/2014	**115,089**	**343,032**	**1,439,703**	**(3,880)**	**2,136**	**3,235**	**1,268**	**1,900,583**	**3,095**	**1,903,678**
Balance as at 9/30/2014	**115,089**	**343,032**	**1,423,051**	**(21,805)**	**1,585**	**7,910**	**4,781**	**1,873,643**	**3,069**	**1,876,712**
Dividend payment	0	0	(44,957)	0	0	0	0	(44,957)	(1,330)	(46,287)
Consolidated total comprehensive result	0	0	179,492	(22,611)	7,888	3,456	4,157	172,382	757	173,139
of which consolidated net result	0	0	181,196	0	0	0	0	181,196	757	181,953
of which other comprehensive result	0	0	(1,704)	(22,611)	7,888	3,456	4,157	(8,814)	0	(8,814)
Balance as at 6/30/2015	**115,089**	**343,032**	**1,557,586**	**(44,416)**	**9,473**	**11,366**	**8,938**	**2,001,068**	**2,496**	**2,003,564**

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, 2014 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 nine months of fiscal year 2014/15 have not been reviewed by the auditors.

Standards to be applied for the first time

The amendments to IFRS 12 "Disclosure of Interests in Other Entities" 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, 2014 will be applied in the 2014/15 annual financial statements.

Adjustments pursuant to IAS 8

In May 2011, the IASB passed IFRS 11 "Joint Arrangements", which was adopted into European law by the EU in December 2012. This must be applied for the first time to fiscal years beginning on or after January 1, 2014.

IFRS 11 outlines the accounting of joint arrangements, which are classified as either a joint operation or a joint venture.

The previously accepted method of including joint ventures using proportional consolidation is no longer permitted. Joint ventures must now be accounted for using the equity method.

The 50 % inclusion of Schwermetall KG's balance sheet and income statement in the consolidated financial statements has therefore been discontinued at Aurubis AG. The joint venture will now be accounted for using the equity method. Schwermetall KG will be accounted for under investments valuated using the equity method. Schwermetall KG's contributions to earnings (after taxes) will be shown in the income statement under the item "Result from investments valuated using the equity method".

Aurubis has applied IFRS 11 since October 1, 2014. The amendments must be applied retroactively to the beginning of the comparable period.

Furthermore, personnel obligations that represent a deferred liability according to IAS 37 were reclassified in the balance sheet from current personnel provisions to other financial liabilities. Aurubis has retroactively applied this amendment to the beginning of the comparable period since October 1, 2014.

The quantitative effects of the retrospective adjustments to the consolidated financial statements and to the consolidated income statement of the first nine months of 2013/14 pursuant to IAS 8 are as follows:

Correction of consolidated balance sheet as at June 30, 2014 pursuant to IAS 8
(IFRS, in € thousand)

Assets	6/30/2014 Before correction	Correction pursuant to IAS 8	6/30/2014 After correction
Intangible assets	83,338	(42)	83,296
Property, plant and equipment	1,321,509	(22,086)	1,299,423
Financial fixed assets	35,961	0	35,961
Investments valuated using the equity method	0	38,453	38,453
Fixed assets	1,440,808	16,325	1,457,133
Deferred tax assets	8,815	0	8,815
Non-current receivables and financial assets	14,066	0	14,066
Other non-current assets	908	0	908
Non-current receivables and other assets	14,974	0	14,974
Non-current assets	**1,464,597**	**16,325**	**1,480,922**
Inventories	1,966,457	(54,000)	1,912,457
Trade accounts receivable	367,646	(15,204)	352,442
Income tax receivables	9,895	0	9,895
Other current receivables and financial assets	106,966	5,088	112,054
Other current non-financial assets	42,343	(469)	41,874
Current receivables and other assets	526,850	(10,585)	516,265
Cash and cash equivalents	122,781	(10)	122,771
Assets “held-for-sale”	6,821	0	6,821
Current assets	**2,622,909**	**(64,595)**	**2,558,314**
Total assets	**4,087,506**	**(48,270)**	**4,039,236**

Equity and liabilities	6/30/2014 Before correction	Correction pursuant to IAS 8	6/30/2014 After correction
Equity	**1,903,678**	**0**	**1,903,678**
Deferred tax liabilities	259,424	(5,095)	254,329
Pension provisions	169,938	(1,231)	168,707
Other non-current provisions	56,553	(431)	56,122
Non-current provisions	226,491	(1,662)	224,829
Non-current financial liabilities	297,861	(9,670)	288,191
Other non-current non-financial liabilities	875	0	875
Non-current liabilities	298,736	(9,670)	289,066
Non-current provisions and liabilities	784,651	(16,427)	768,224
Other current provisions	66,157	(30,732)	35,425
Current financial liabilities	261,274	(24,526)	236,748
Trade accounts payable	888,490	(4,984)	883,506
Income tax liabilities	8,516	(542)	7,974
Other current financial liabilities	102,864	29,043	131,907
Other current non-financial liabilities	71,876	(102)	71,774
Current liabilities	1,333,020	(1,111)	1,331,909
Current provisions and liabilities	1,399,177	(31,843)	1,367,334
Total liabilities	**2,183,828**	**(48,270)**	**2,135,558**
Total equity and liabilities	**4,087,506**	**(48,270)**	**4,039,236**

The correction pursuant to IAS 8 includes reclassifications for deferred liabilities from other current provisions to other current financial liabilities in the amount of € 28,808 thousand as at June 30, 2014.

Correction of consolidated balance sheet as at September 30, 2014 pursuant to IAS 8
(IFRS, in € thousand)

Assets	9/30/2014 Before correction	Correction pursuant to IAS 8	9/30/2014 After correction
Intangible assets	83,363	(35)	83,328
Property, plant and equipment	1,330,667	(23,351)	1,307,316
Financial fixed assets	32,200	0	32,200
Investments valuated using the equity method	0	42,773	42,773
Fixed assets	1,446,230	19,387	1,465,617
Deferred tax assets	2,780	0	2,780
Non-current receivables and financial assets	13,216	(10)	13,206
Other non-current assets	1,031	0	1,031
Non-current receivables and other assets	14,247	(10)	14,237
Non-current assets	**1,463,257**	**19,377**	**1,482,634**
Inventories	1,763,497	(46,151)	1,717,346
Trade accounts receivable	425,497	(11,262)	414,235
Income tax receivables	9,339	0	9,339
Other current receivables and financial assets	89,993	2,200	92,193
Other current non-financial assets	37,879	(366)	37,513
Current receivables and other assets	562,708	(9,428)	553,280
Cash and cash equivalents	187,440	(158)	187,282
Assets “held-for-sale”	0	0	0
Current assets	**2,513,645**	**(55,737)**	**2,457,908**
Total assets	**3,976,902**	**(36,360)**	**3,940,542**

Equity and liabilities	9/30/2014 Before correction	Correction pursuant to IAS 8	9/30/2014 After correction
Equity	**1,876,712**	**0**	**1,876,712**
Deferred tax liabilities	227,433	(4,668)	222,765
Pension provisions	232,183	(1,544)	230,639
Other non-current provisions	61,542	(313)	61,229
Non-current provisions	293,725	(1,857)	291,868
Non-current financial liabilities	315,288	(10,654)	304,634
Other non-current non-financial liabilities	999	0	999
Non-current liabilities	316,287	(10,654)	305,633
Non-current provisions and liabilities	837,445	(17,179)	820,266
Other current provisions	70,646	(38,295)	32,351
Current financial liabilities	165,179	(9,262)	155,917
Trade accounts payable	801,272	(4,424)	796,848
Income tax liabilities	15,399	(672)	14,727
Other current financial liabilities	127,914	33,686	161,600
Other current non-financial liabilities	82,335	(214)	82,121
Current liabilities	1,192,099	19,114	1,211,213
Current provisions and liabilities	1,262,745	(19,181)	1,243,564
Total liabilities	**2,100,190**	**(36,360)**	**2,063,830**
Total equity and liabilities	**3,976,902**	**(36,360)**	**3,940,542**

The correction pursuant to IAS 8 includes reclassifications for deferred liabilities from other current provisions to other current financial liabilities in the amount of € 35,281 thousand as at September 30, 2014.

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

	9 months 2013/14 Before correction	Correction pursuant to IAS 8	9 months 2013/14 After correction
Revenues	8,361,787	(64,553)	8,297,234
Changes in inventories of finished goods and work in process	(3,681)	0	(3,681)
Own work capitalized	4,661	0	4,661
Other operating income	40,856	(54)	40,802
Cost of materials	(7,770,103)	49,832	(7,720,271)
Gross profit	**633,520**	**(14,775)**	**618,745**
Personnel expenses	(315,374)	7,296	(308,078)
Depreciation and amortization of intangible assets and property, plant and equipment	(96,723)	1,762	(94,961)
Other operating expenses	(176,492)	4,708	(171,784)
Operational result (EBIT)	**44,931**	**(1,009)**	**43,922**
Result from investments	6	0	6
Result from investments valuated using the equity method	0	187	187
Interest income	4,191	(9)	4,182
Interest expense	(28,237)	739	(27,498)
Other financial result	136	0	136
Earnings before taxes (EBT)	**21,027**	**(92)**	**20,935**
Income taxes	(6,030)	92	(5,938)
Consolidated net result	**14,997**	**0**	**14,997**
Consolidated net result attributable to Aurubis AG shareholders	13,863	0	13,863
Consolidated net result attributable to non-controlling interests	1,134	0	1,134
Basic earnings per share (in €)	0.31	0	0.31
Diluted earnings per share (in €)	0.31	0	0.31

Dividend

A total of € 44,956,723.00 of Aurubis AG's unappropriated earnings of € 87,944,196.73 in fiscal year 2013/14 was used to pay a dividend of € 1.00. An amount of € 42,987,473.73 was carried forward.

Debt capital measures

Aurubis AG issued a *Schuldscheindarlehen* (bonded loan) of € 300 million in February 2015. The new *Schuldscheindarlehen* has terms of five and seven years and serves to refinance the repayment of a *Schuldscheindarlehen* of € 210 million in addition to general company financing.

Consolidated Segment Reporting

(in € thousand)

	Primary Copper Segment		Recycling/ Precious Metals Segment		Copper Products Segment		Other		Total		Reconciliation/ consolidation		Group total	
	9 months 2014/15 operating	9 months 2013/14 operating	9 months 2014/15 operating	9 months 2013/14 operating	9 months 2014/15 operating	9 months 2013/14 operating	9 months 2014/15 operating	9 months 2013/14 operating	9 months 2014/15 operating	9 months 2013/14 operating	9 months 2014/15 IFRS	9 months 2013/14 IFRS	9 months 2014/15 IFRS	9 months 2013/14 IFRS
Revenues														
Total revenues	5,594,563	5,648,075	3,105,472	2,950,695	6,359,933	6,311,728	9,316	11,513						
- inter-segment revenues	5,501,876	5,494,997	1,078,187	1,095,113	20,170	32,114	2,333	2,553						
Revenues with third parties	92,687	153,078	2,027,285	1,855,582	6,339,763	6,279,614	6,983	8,960	8,466,718	8,297,234	0	0	8,466,718	8,297,234
EBIT	212,726	75,580	55,302	16,639	43,118	27,189	(28,566)	(23,776)	282,580	95,632	(16,520)	(51,710)	266,060	43,922
EBT	206,977	66,126	47,757	10,755	38,065	21,194	(31,348)	(23,911)	261,451	74,164	(16,943)	(53,229)	244,508	20,935
ROCE [%]	48.6	10.9	14.0	2.9	6.3	1.3							14.1	4.5

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

Certain prior-year figures have been adjusted.

Hamburg, August 13, 2015

Aurubis AG
Executive Board

Dr. Bernd Drouven   Dr. Stefan Boel   Erwin Faust

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.

Dates and Contacts

Financial calendar

Annual Report 2014/15	December 11, 2015
Annual General Meeting	February 24, 2016

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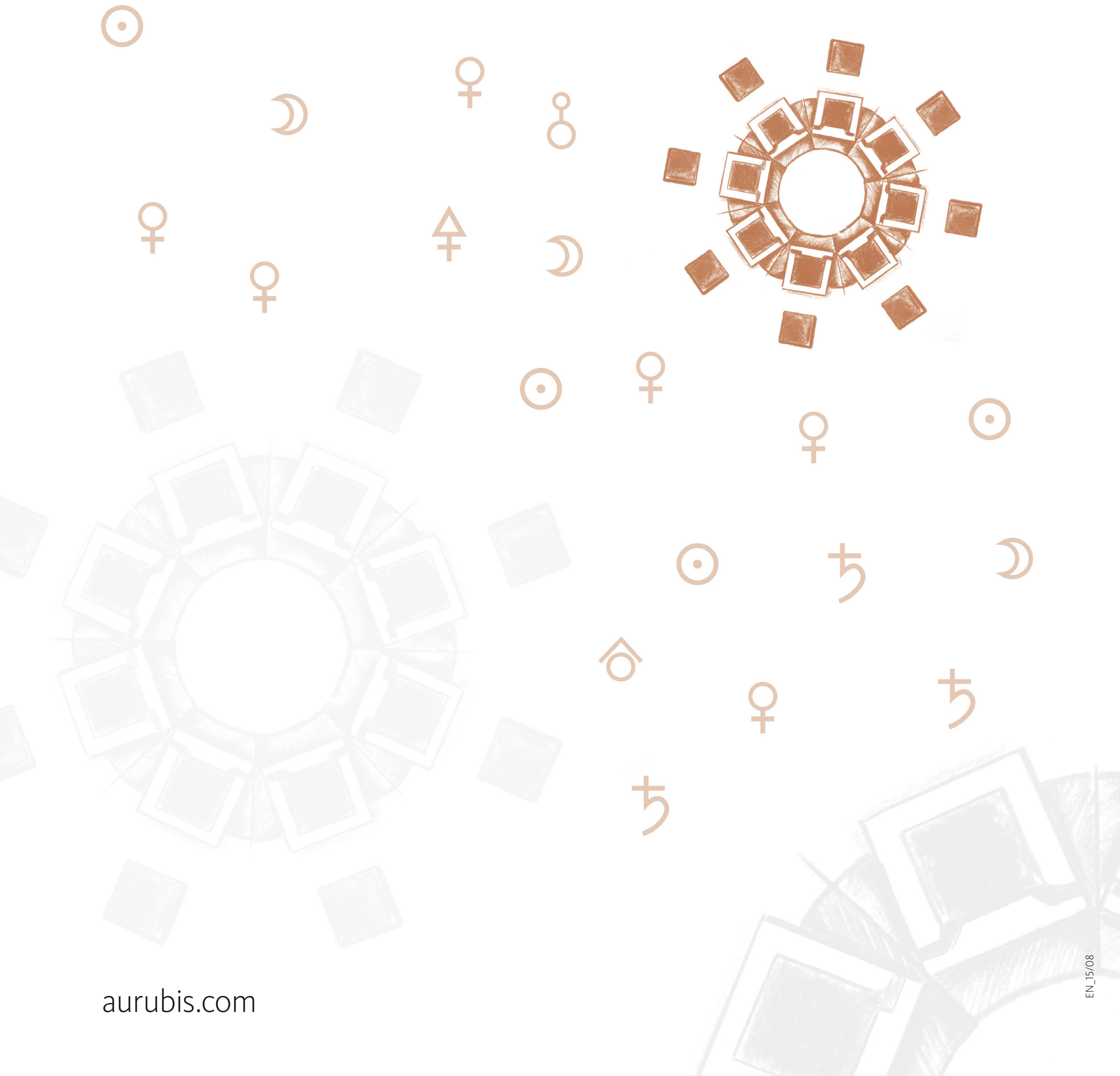

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