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SALZGITTER AG

Key data for financial year 2005

Thanks to the continuation of the favorable business environment for rolled steel and tubes, Salzgitter AG concluded the 2005 financial year posting new record sales and profit levels.

Consolidated external sales grew by 20 % to € 7.15 billion (2004: € 5.94 billion) and pre-tax profits almost tripled to € 940.9 million (2004: € 322.8 million). This exceptional result was, in turn, mainly determined by the far above average operating results of the three large divisions, Steel, Tubes and Trading. In addition to this, a total of € 138.2 million of profits contribution came from the reduction and streamlining of the exposure to the seamless tubes segment.

Group profit after taxes, including the capitalization of € 137 million positive tax effects, amounted to € 842.0 million (2004: € 246.7 million). Return on capital employed (ROCE) grew to 38.9 % (2004: 24.4 %).

External sales and pre-tax results at the new structured divisions:

(EUR million)	External sales		EBT	
	<u>2005</u>	<u>(2004)</u>	<u>2005</u>	<u>(2004)</u>
Steel	2,177	(1,946)	430.7	(174.3)
Tubes	1,407	(1,016)	440.5	(117.1)
Trading	3,244	(2,642)	88.1	(98.9)
Services	324	(338)	9.4	(13.3)
Consolidation/Others			-27.8	(-80.8)
Group	7,152	(5,942)	940.9	(322.8)

On the basis of the overall Group budgeting process, we are forecasting for the current 2006 financial year a distinctly lower pre-tax profit compared with the previous year, amounting to a three-digit figure in millions of euros. Opportunities and risks from currently unforeseeable sales price, pre-material cost and capacity utilization developments, as well as changes in foreign currency exchange parities, may significantly affect particularly the course of the second half of the 2006 financial year. The margin of error resulting from this affecting the Group pre-tax profits may assume considerable proportions, as has also been demonstrated by the 2005 financial year.

For further details and a detailed outlook on the current financial year, please refer to today's press release (see www.salzgitter-ag.de).