



CONSOLIDATED FINANCIAL STATEMENTS

130	Consolidated Income Statement
131	Consolidated Statement of Comprehensive Income
132	Consolidated Statement of Financial Position
134	Consolidated Cash Flow Statement
135	Consolidated Statement of Changes in Equity
136	Notes to the Consolidated Financial Statements
136	General disclosures
136	Significant accounting principles
144	Significant estimates and assumptions
145	Changes in accounting and measurement methods due to new standards and interpretations
148	Acquisitions and discontinued operations
150	Notes to the income statement
156	Notes to the statement of financial position
188	Notes to the cash flow statement
189	Segment reporting
194	Other disclosures
197	Investments

Consolidated Income Statement

for the period from October 1 to September 30 (IFRS)

in € thousand	Note	12 months 2019/20	12 months 2018/19
Revenues	1	12,428,542	11,897,056
Changes in inventories of finished goods and work in process	2	117,996	173,080
Own work capitalized	3	22,517	19,992
Other operating income	4	33,407	61,995
Cost of materials	5	-11,198,139	-10,928,470
Gross profit		1,404,323	1,223,653
Personnel expenses	6	-552,572	-504,986
Depreciation of property, plant, and equipment and amortization of intangible assets	7	-209,826	-140,000
Other operating expenses	8	-266,333	-303,754
Operational result (EBIT)		375,592	274,913
Result from investments measured using the equity method	9	6,455	4,764
Interest income	10	6,679	3,932
Interest expense	10	-18,832	-20,292
Other financial income	11	88	407
Other financial expenses	11	-2,659	-31
Earnings before taxes (EBT)		367,323	263,693
Income taxes	12	-101,960	-70,987
Consolidated net income		265,363	192,706
Consolidated net income attributable to Aurubis AG shareholders	13	265,172	192,578
Consolidated net income attributable to non-controlling interests	13	191	128
Basic earnings per share (in €)		5.95	4.28
Diluted earnings per share (in €)		5.95	4.28

Prior-year figures retrospectively adjusted due to the reclassification of Segment FRP, see [Q Acquisitions and discontinued operations](#), page 148.

Consolidated Statement of Comprehensive Income

for the period from October 1 to September 30 (IFRS)

in € thousand	12 months 2019/20	12 months 2018/19
Consolidated net income	265,363	192,706
Items that will be reclassified to profit or loss in the future		
Measurement at market of cash flow hedges	38,602	-5,353
Hedging costs	2,071	-104
Changes deriving from translation of foreign currencies	-639	2,619
Income taxes	-8,554	712
Items that will not be reclassified to profit or loss		
Measurement at market of financial investments	-2,193	-20,187
Remeasurement of the net liability deriving from defined benefit obligations	84,083	-104,369
Income taxes	-27,914	32,865
Financial fixed assets accounted for using the equity method – remeasurement of the net liability deriving from defined benefit obligations, after taxes	70	-549
Other comprehensive income/loss	85,526	-94,366
Consolidated total comprehensive income	350,889	98,340
Consolidated total comprehensive income attributable to Aurubis AG shareholders	350,699	98,212
Consolidated total comprehensive income attributable to non-controlling interests	190	128

Prior-year figures retrospectively adjusted due to the reclassification of Segment FRP, see [Q Acquisitions and discontinued operations, page 148](#).

Consolidated Statement of Financial Position

(IFRS)

Assets

in € thousand	Note	9/30/2020	9/30/2019
Intangible assets	15	171,945	123,259
Property, plant, and equipment	16	1,640,800	1,368,978
Financial fixed assets	17	35,616	14,109
Investments measured using the equity method	18	55,453	53,636
Deferred tax assets	24	8,711	7,800
Non-current financial assets	21	34,619	28,515
Other non-current non-financial assets	21	1,430	1,777
Non-current assets		1,948,574	1,598,074
Inventories	19	2,463,771	1,993,294
Trade accounts receivable	20	485,282	390,145
Other current financial assets	21	99,252	70,264
Other current non-financial assets	21	44,200	41,444
Cash and cash equivalents	22	481,064	441,461
Assets held for sale		11,360	0
Current assets		3,584,929	2,936,608
Total assets		5,533,503	4,534,682

Prior-year figures retrospectively adjusted due to the reclassification of Segment FRP, see [Q Acquisitions and discontinued operations](#), page 148.

Equity and liabilities

in € thousand	Note	9/30/2020	9/30/2019
Subscribed capital	23	115,089	115,089
Additional paid-in capital	23	343,032	343,032
Treasury shares		-41,304	0
Generated Group equity	23	2,434,664	2,169,448
Accumulated other comprehensive income components	23	-1,042	-30,328
Equity attributable to Aurubis AG shareholders		2,850,439	2,597,241
Non-controlling interests	23	539	539
Equity		2,850,978	2,597,780
Pension provisions and similar obligations	25	260,396	336,774
Other non-current provisions	26	71,732	65,909
Deferred tax liabilities	24	301,211	181,845
Non-current borrowings	27	555,676	149,832
Other non-current financial liabilities	27	20,807	3,144
Non-current non-financial liabilities	27	1,176	1,271
Non-current liabilities		1,210,998	738,775
Current provisions	26	77,628	50,399
Trade accounts payable	27	1,144,025	817,732
Income tax liabilities	27	17,886	13,836
Current borrowings	27	27,636	152,889
Other current financial liabilities	27	148,334	122,335
Other current non-financial liabilities	27	48,479	40,936
Liabilities deriving from assets held for sale		7,539	0
Current liabilities		1,471,527	1,198,127
Total equity and liabilities		5,533,503	4,534,682

Prior-year figures retrospectively adjusted due to the reclassification of Segment FRP, see [Q Acquisitions and discontinued operations](#), page 148.

Consolidated Cash Flow Statement

for the period from October 1 to September 30 (IFRS)

in € thousand	12 months 2019/20	12 months 2018/19
Earnings before taxes	367,323	263,693
Depreciation and amortization of fixed assets (including impairment losses or reversals)	209,653	133,665
Change in allowances on receivables and other assets	1,261	378
Change in non-current provisions	1,200	2,736
Net gains/losses on disposal of fixed assets	2,230	32,123
Measurement of derivatives	15,967	17,467
Other non-cash items	6,314	4,589
Expenses and income included in the financial result	8,269	11,220
Income taxes received/paid	-64,099	-67,006
Gross cash flow	548,118	398,865
Change in receivables and other assets	-49,149	-15,969
Change in inventories (including measurement effects)	-344,988	-33,227
Change in current provisions	23,675	8,501
Change in liabilities (excluding financial liabilities)	281,283	-86,496
Cash inflow from operating activities (net cash flow)	458,939	271,674
Payments for investments in fixed assets	-229,955	-221,481
Payments for the acquisition of shares in affiliated companies less cash acquired	-332,213	0
Payments from the take-up of loans granted by third parties	-5,359	0
Proceeds from the disposal of fixed assets	328	1,592
Interest received	6,679	3,932
Dividends received	4,888	8,080
Cash outflow from investing activities	-555,631	-207,877
Proceeds deriving from the take-up of financial liabilities	411,124	144,464
Payments for the redemption of bonds and financial liabilities	-162,953	-160,219
Acquisition of treasury shares	-39,288	0
Interest paid	-15,996	-16,193
Dividends paid	-56,386	-69,828
Cash outflow from financing activities	136,501	-101,776
Net change in cash and cash equivalents	39,808	-37,979
Changes resulting from movements in exchange rates	-205	217
Cash and cash equivalents at beginning of period	441,461	479,223
Cash and cash equivalents at end of period	481,064	441,461

Prior-year figures retrospectively adjusted due to the reclassification of Segment FRP, see [Q Acquisitions and discontinued operations](#), page 148.

Consolidated Statement of Changes in Equity

Accumulated other comprehensive income components

in € thousand	Subscribed capital	Additional paid-in capital	Treasury shares	Generated Group equity	Measurement at market of cash flow hedges	Hedging costs	Measurement at market of financial investments	Currency translation differences	Income taxes	Equity attributable to Aurubis AG shareholders	Non-controlling interests	Total equity
Balance as at 9/30/2018	115,089	343,032	0	2,093,708	-7,051	0	15,230	9,042	-247	2,568,803	556	2,569,359
Adjustment pursuant to IAS 8	0	0	0	24,520	0	-395	-24,593	0	0	-468	0	-468
Balance as at 10/1/2018	115,089	343,032	0	2,118,228	-7,051	-395	-9,363	9,042	-247	2,568,335	556	2,568,891
Dividends paid	0	0	0	-69,683	0	0	0	0	0	-69,683	-145	-69,828
Acquisition of non-controlling interests	0	0	0	377	0	0	0	0	0	377	0	377
Consolidated total comprehensive income/loss	0	0	0	120,526	-5,353	-104	-20,188	2,619	712	98,212	128	98,340
of which consolidated net income	0	0	0	192,578	0	0	0	0	0	192,578	128	192,706
of which other comprehensive income/loss	0	0	0	-72,052	-5,353	-104	-20,188	2,619	712	-94,366	0	-94,366
Balance as at 9/30/2019	115,089	343,032	0	2,169,448	-12,404	-499	-29,551	11,661	465	2,597,241	539	2,597,780
Balance as at 10/1/2019	115,089	343,032	0	2,169,448	-12,404	-499	-29,551	11,661	465	2,597,241	539	2,597,780
Acquisition of treasury shares	0	0	-41,304	0	0	0	0	0	0	-41,304	0	-41,304
Dividends paid	0	0	0	-56,196	0	0	0	0	0	-56,196	-190	-56,386
Acquisition of non-controlling interests	0	0	0	0	0	0	0	0	0	0	0	0
Consolidated total comprehensive income/loss	0	0	0	321,412	38,602	2,071	-2,193	-639	-8,554	350,699	190	350,889
of which consolidated net income	0	0	0	265,172	0	0	0	0	0	265,172	191	265,363
of which other comprehensive income/loss	0	0	0	56,241	38,602	2,071	-2,193	-639	-8,554	85,528	-1	85,527
Balance as at 9/30/2020	115,089	343,032	-41,304	2,434,664	26,198	1,572	-31,744	11,022	-8,089	2,850,439	539	2,850,978

Prior-year figures retrospectively adjusted due to the reclassification of Segment FRP, see [Q Acquisitions and discontinued operations, page 148](#).