

German Equity Forum Autumn 2011



Graphit Kropfmühl AG

A Member of

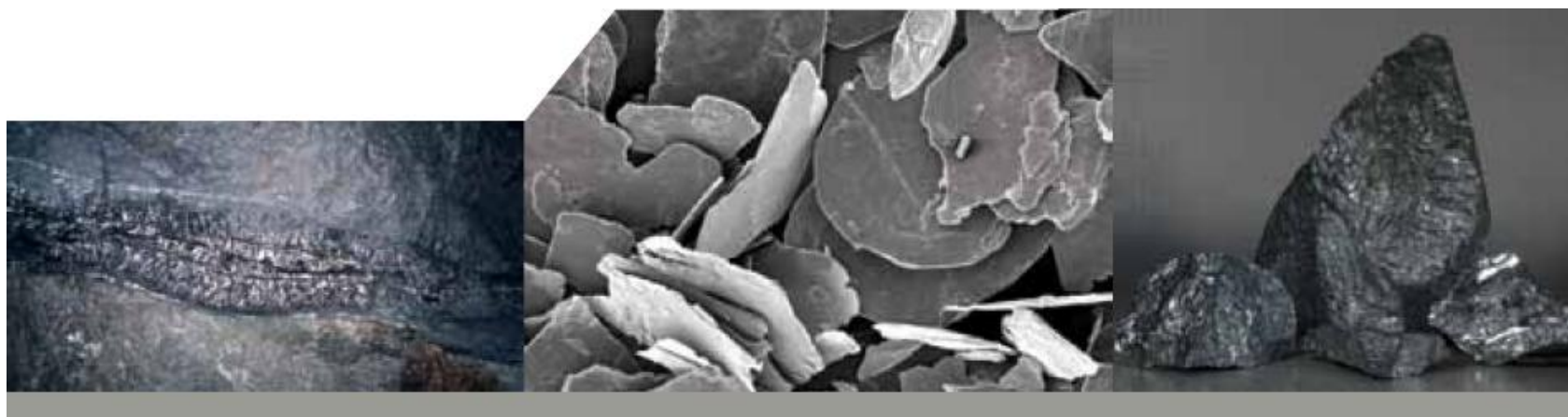


AMG Advanced Metallurgical Group N.V.



Graphit Kropfmühl AG

1. Who we are
2. Our Businesses
3. Performance
4. GK Shares
5. Outlook



Who we are



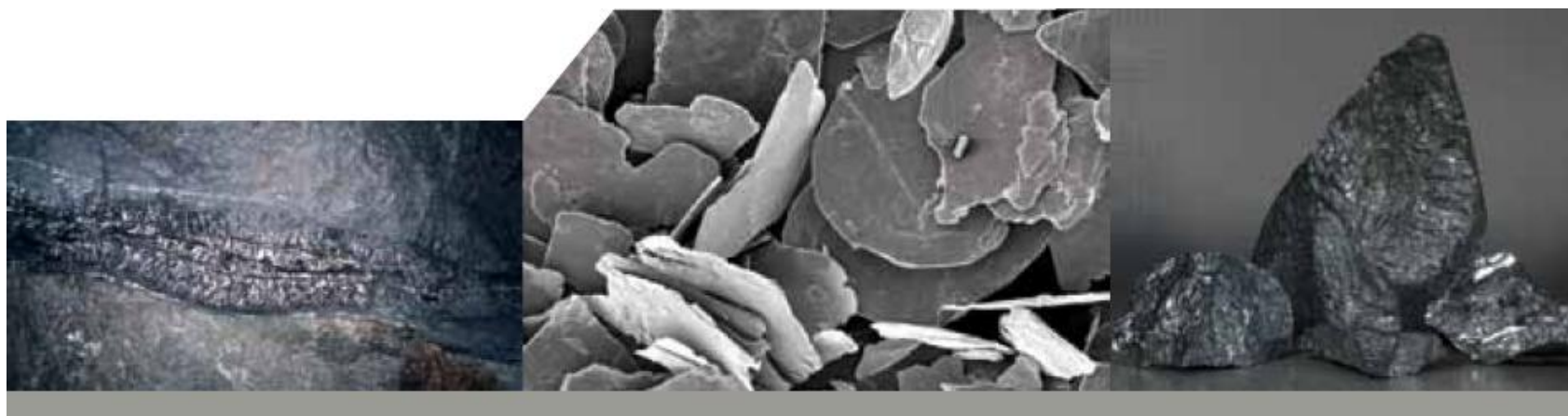
Graphit Kropfmühl Aktiengesellschaft

Listed:	Deutsche Börse: GKR.DE
Founded:	1916
Sales:	€ 116,5 Mio. LTM September 2011
EBITDA:	€ 15,1 Mio. LTM September 2011
Employees:	506
Facilities:	Germany, China, Sri Lanka, Czech Republic, Africa
Market cap:	€ 61 Mio.
Shares outstanding:	2.880.000
52 week range:	€ 15.50 - € 26.80
Recent share price:	€ 21.30 (November 15, 2011)

Company Profile



- Founded in 1916
- Active in two Business Segments
 - Natural Graphite
 - Silicon Metal
- Only producer of Silicon Metal in Germany
- Own secured raw material resources
- Distribution network worldwide
- R&D orientated on customers applications and products
- Member of AMG Advanced Metallurgical Group N.V.



Our Businesses



Active in two Business Segments

Sales	Full year 2010	EUR 96,9 Mio.
	Jan. - Sept. 2011	EUR 91,3 Mio.

Silicon Metal

65 %

30.000 t p.a.



Crystalline Natural Graphite

35 %

23.000 t p.a.





Products, Markets and Customers

Silicon Metal

Natural Graphite

Products

- Silicon metal for aluminium and silicones
- Silicon metal for polycrystalline for solar cells

- High purity natural graphite for technical products and applications

Markets

- Germany, Austria > 95%
- ROW < 5%

- Germany, Austria, CH 45%
- Rest of Europe 21%
- ROW 34%

Customers

- Chemical Industry
- Aluminium Casting Industry

- Chemical Industry
- Automotive
- Refractory and Foundry

Silicon Metal – Industry Applications / Breakdown



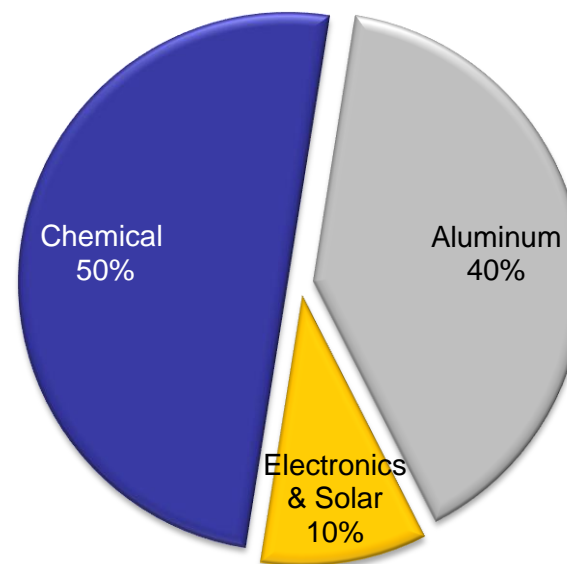
Chemicals: Silicones



Aluminum



Electronics & Solar



Demand for Silicon Metal

Western world: 1,500,000 mt

Europe: 550,000 mt

Germany: 200,000 mt

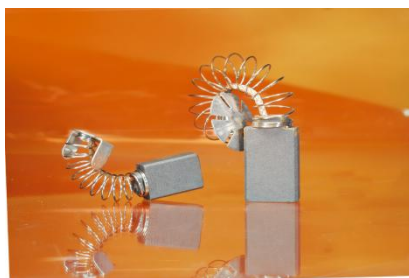
- The Western world relies on Chinese imports to meet almost half of its silicon demand
- In Germany, Graphit Kropfmühl/RW Silicium GmbH is the only producer of silicon metal with a peak production capacity of 30,000 mt per year

Natural Graphite - Applications

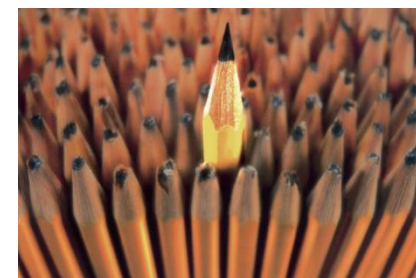
Energy Efficiency



Customized Solutions



Specialities



Dispersions

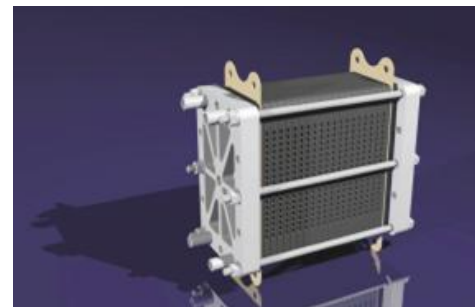


Strategy - Key Success Factors

Serve growing markets with high purity specialty Graphite and Silicon Metal products related to CO₂ reduction and conservation of natural resources.

Focus on technology, production costs and supply chain.

- Securing raw material through diversified sources
- Continuous investment in productivity and technology
- Opportunistic approach to acquisitions

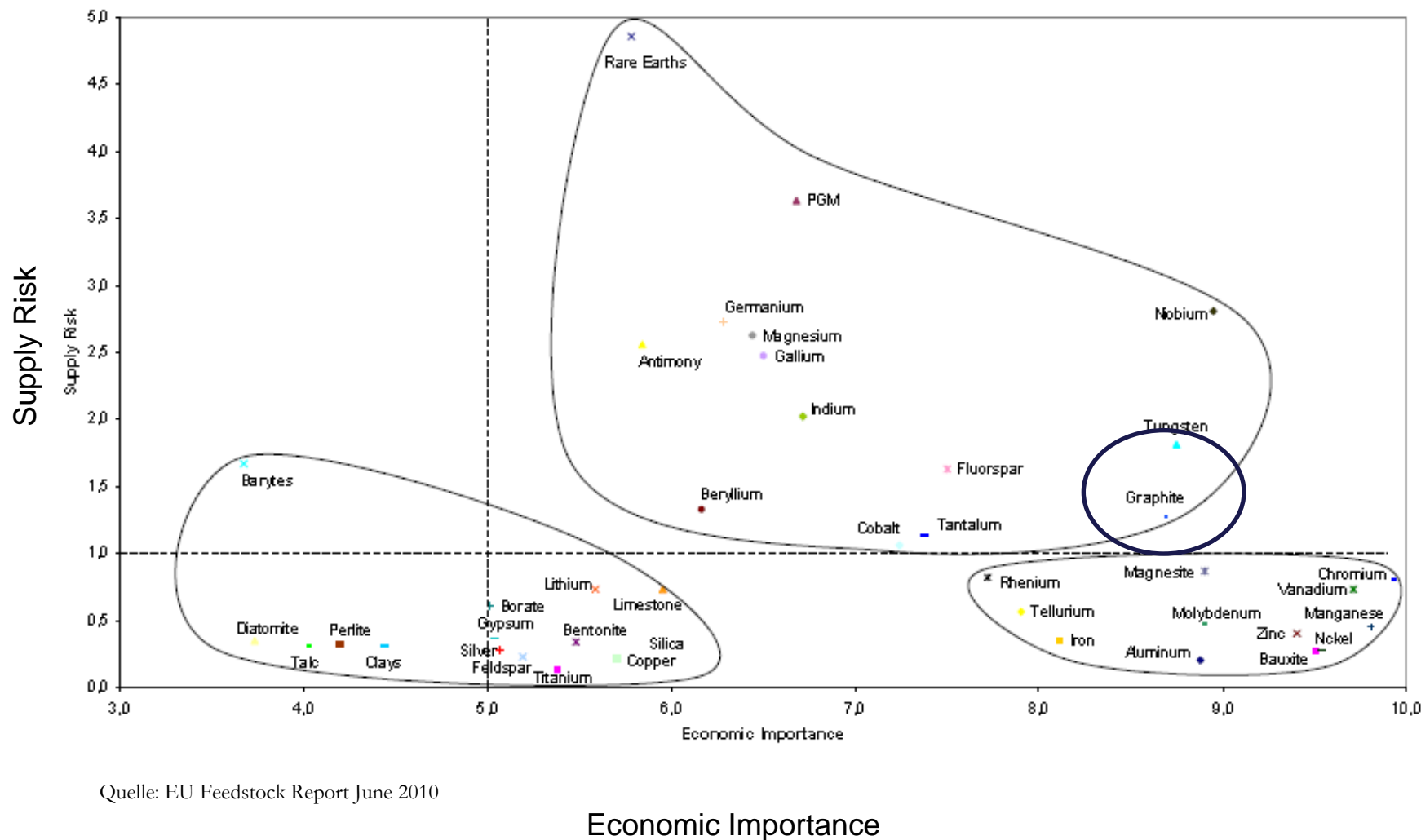


Graphit Kropfmühl - Global Footprint



- Leading European supplier for crystalline high-quality graphite
- The only German producer of Silicon Metal
- Centralized R&D center for new applications of natural graphite
- Stakes in secured and controlled graphite deposits in Africa and Asia

Natural Graphite – A Critical Raw Material

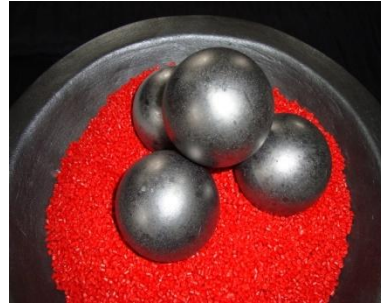


Quelle: EU Feedstock Report June 2010

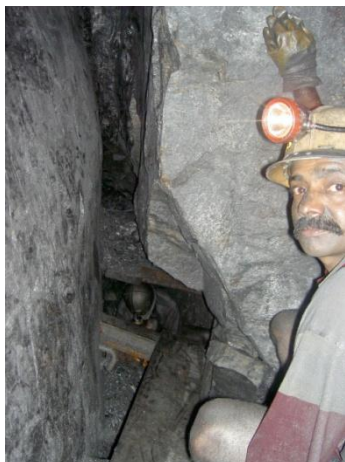
Graphite for High-Tech-Products

Development of new applications

- Natural Graphite essential ingredient for
 - Chemical Industry – e.g. Heat Insulation
 - Storage of Nuclear Waste
 - Electrical Applications and Batteries
 - Dispersions for High Temperature Processes

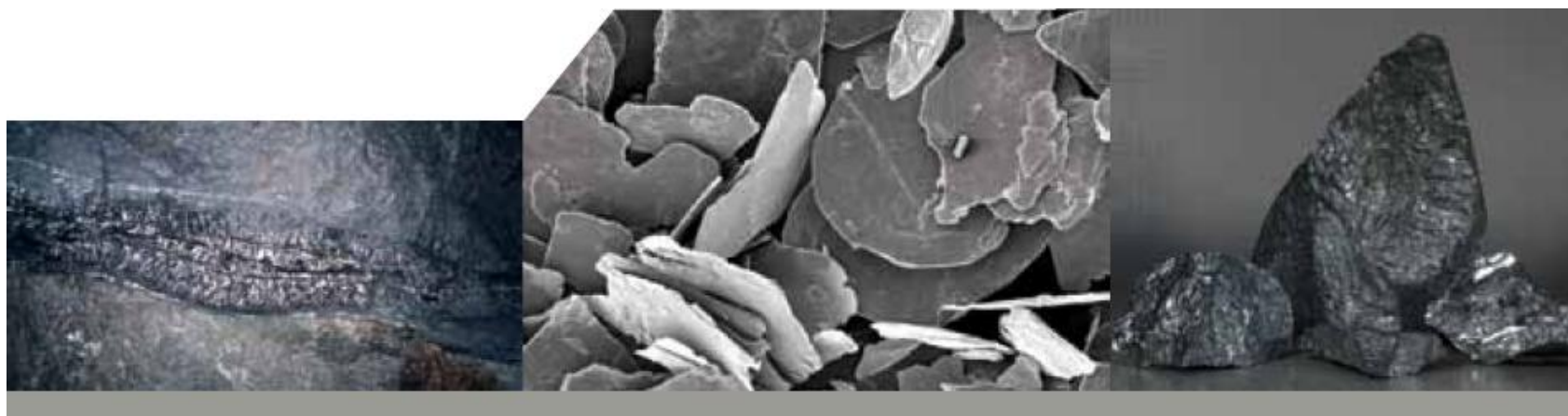


Natural Graphite – Mining and Exploration



- Own raw material sources in Germany, Africa and Asia
- Operating specialized Natural Graphite Mines
- > 25 % of annual graphite demand from own sources
- Active in exploration projects for new deposits

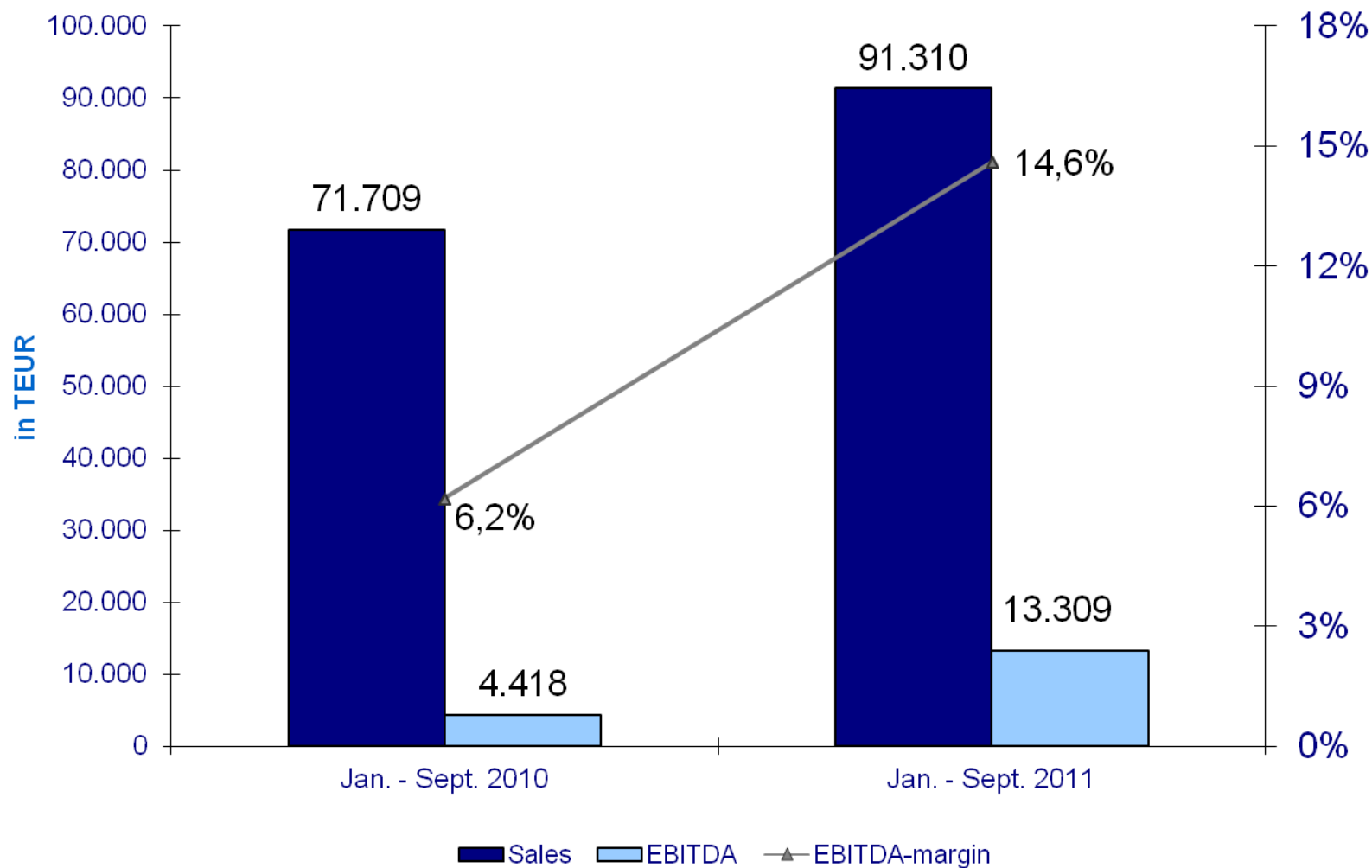




Performance

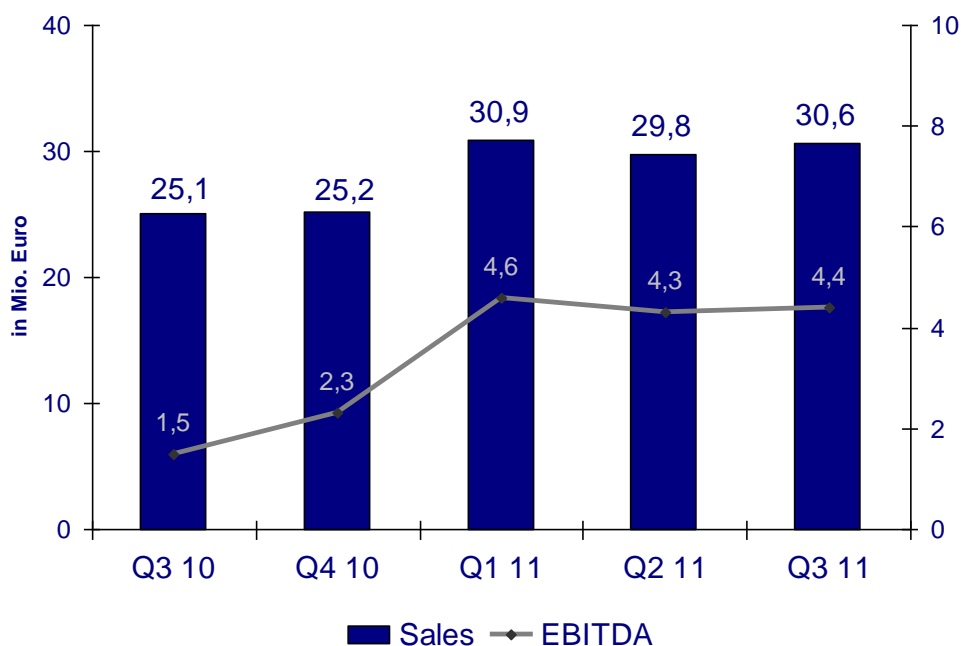


Significant positive development YoY



Sales Development - quarterly

Financial Summary in millions



■ Q3 2011 sales up 22 % from Q3 2010

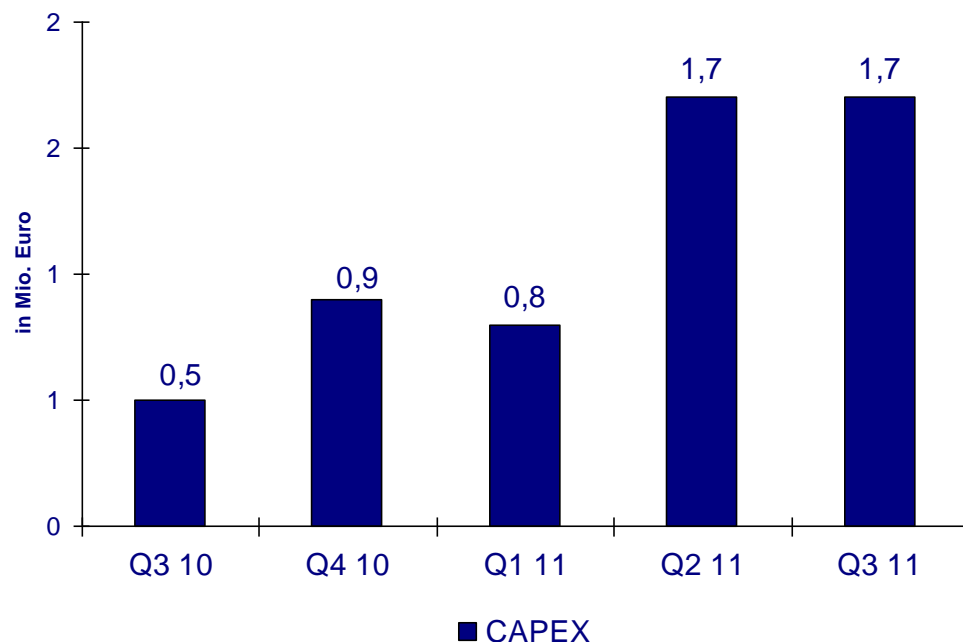
- Silicon metal sales up 23 %
- Natural graphite sales up 20 %

■ Q3 2011 EBITDA up 300 % over Q3 2010

- EBITDA 14 % of sales

Capex Development - quarterly

Capital Expenditures in millions



■ Euro 4,2 Mio. Investments in First Nine Months 2011

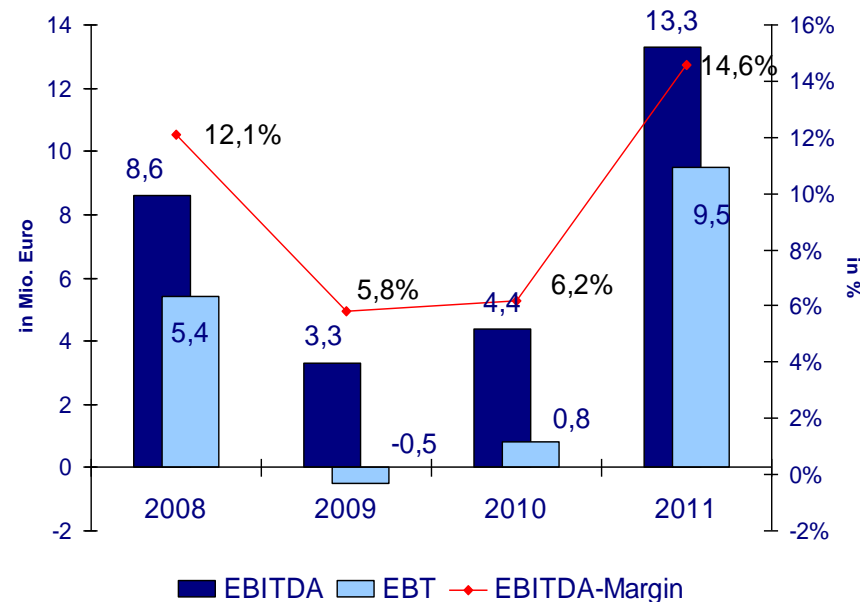
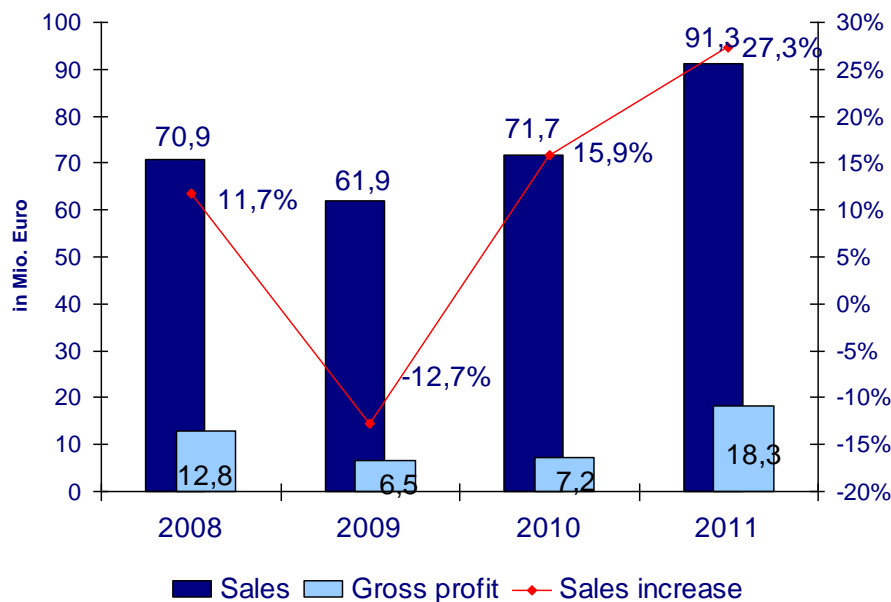
- Investments in efficiency upgrades in Silicon Metal production facilities

Power Consumption
Downtime for Maintenance

- Graphite – new milling capacities for growth in high purity Graphite products for chemical industry

Performance – First Nine Months 2008 -2011

New record in Sales and Results expected for 2011



- Equity Ratio 39,3 %
- Cashflow EURO 7,96 Mio.
- Net Debt EURO 16,37 Mio.

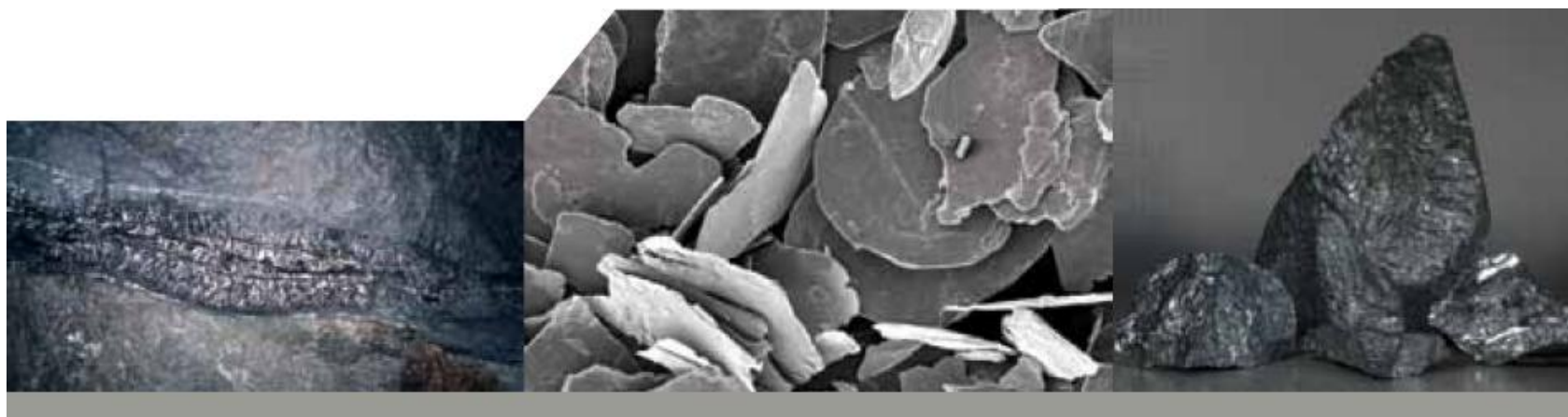


Group 2011

Group January to September		2011	2010	Change
Sales	in TEUR	91,310	71,709	27.3 %
EBITDA ¹	in TEUR	13,309	4,418	> 100.0 %
EBIT	in TEUR	10,555	1,659	> 100.0 %
EBT	in TEUR	9,535	782	> 100.0 %
Consolidated earnings for the year	in TEUR	6,798	593	> 100.0 %
Cashflow from ordinary business activities	in TEUR	7,957	562	> 100.0 %
Investments	in TEUR	4,212	2,211	90.5 %
Balance sheet total ²	in TEUR	80,580	70,628	14.1 %
Stockholders equity ²	in TEUR	31,697	23,645	34.1 %
Equity ratio ²	in %	39.3	33.5	
Net debt ²	in TEUR	16,374	19,604	- 16.5 %
Employees (30 September)		506	479	10.4 %
Profitability		2011	2010	
EBITDA-margin ¹	in %	14.6	6.2	
EBIT-margin	in %	11.5	2.3	
Return on sales	in %	10.4	1.1	
Return on equity	in %	21.4	2.6	

¹ Adjusted EBITDA before restructuring measures and impairing losses, expenses for recultivation and foreign exchange result

² Balance sheet values each refer to the accounting date of the reporting period (30 September)



GK shares



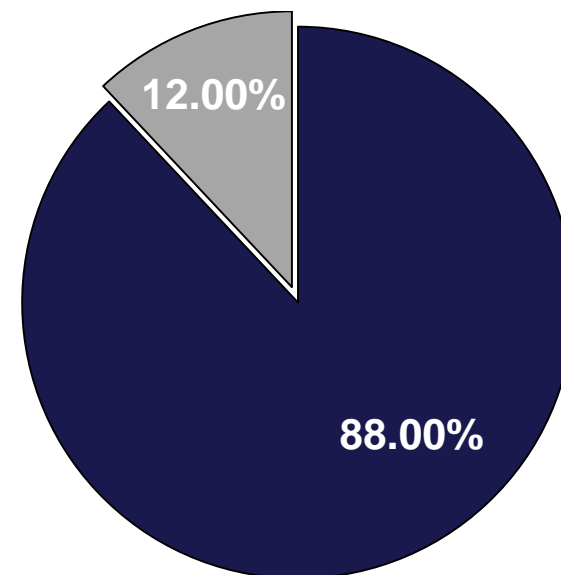
Current shareholder structure and key figures



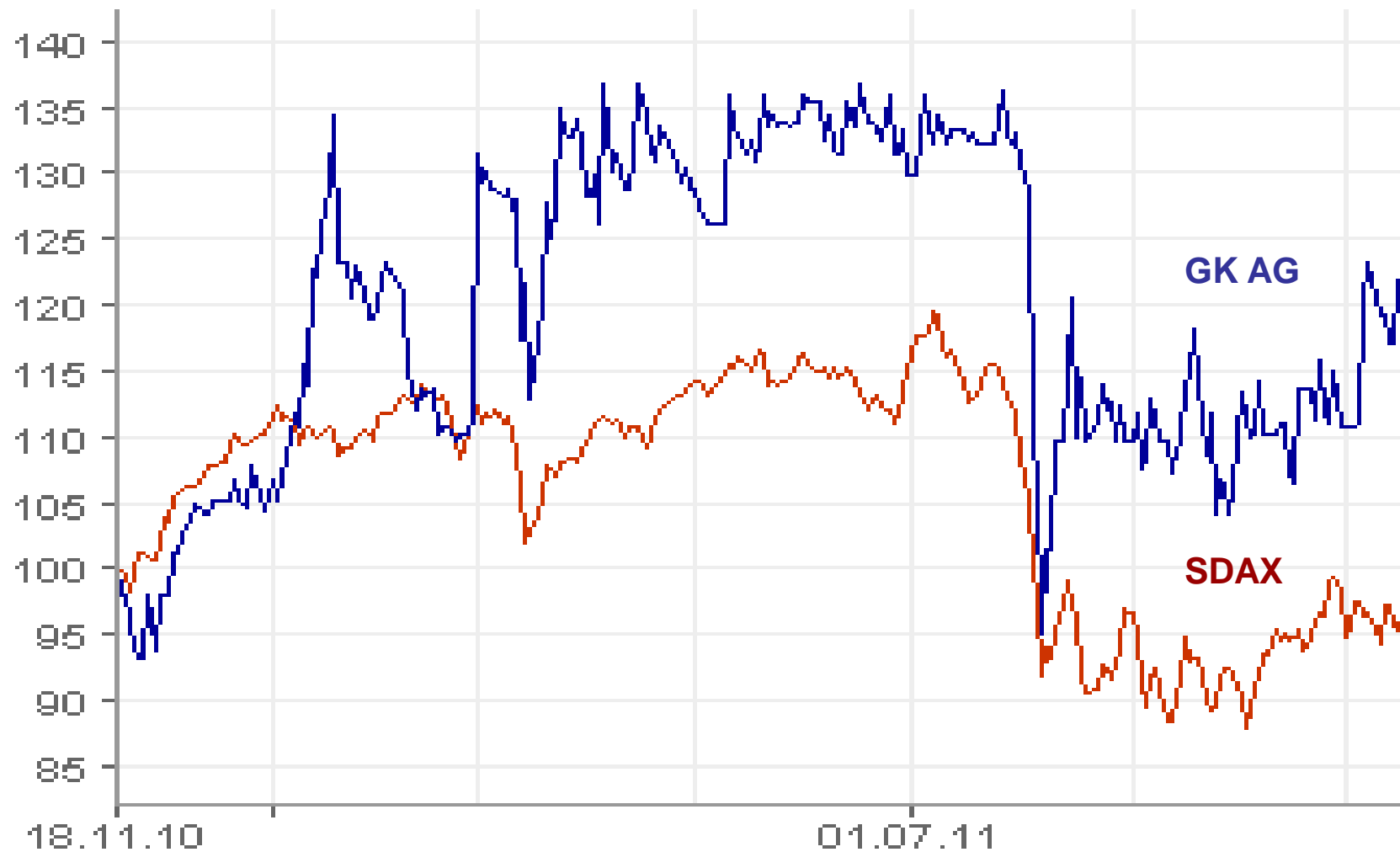
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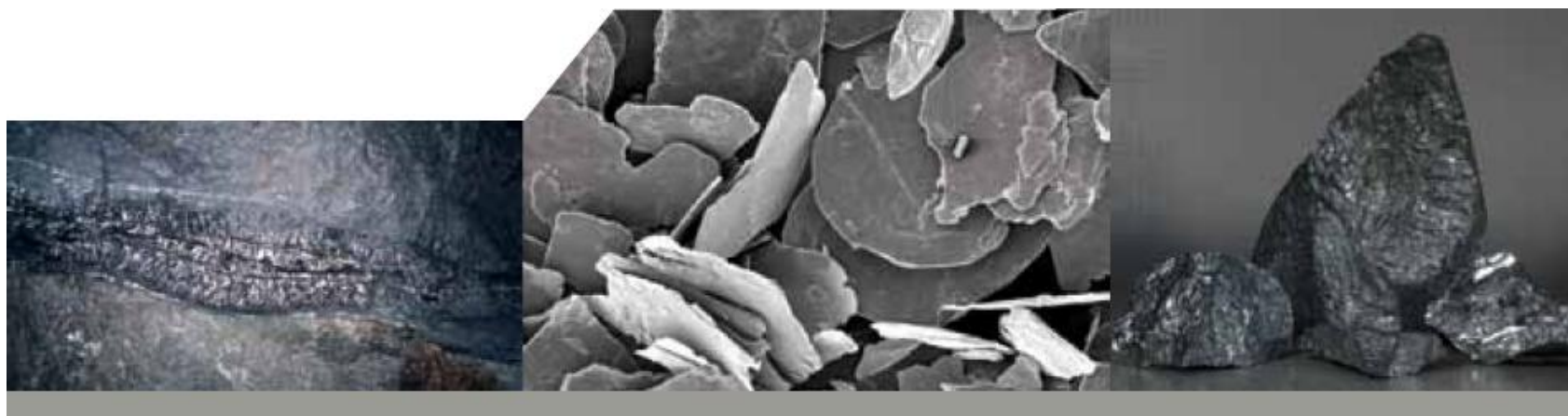
Free float

- No. of shares: 2,880,000
- Market capitalisation: Euro 61.3 Million, thereof Free float Euro 7.3 Million (closing price on 15 Nov. 2011: Euro 21.30)



Shares proved stable in a difficult market





Outlook

Outlook for 2011 financial year

- Sales Target for 2011 financial year above € 110 Mio. based on strong sales in First Nine Months
- Adjusted EBITDA Margin around First Nine Months ratio
- Key Figures in 2012 expected to be consistent with current development
- Annual General Meeting on 20 June 2012, Munich





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