

3.1 Consolidated Income Statement

in T€	Note	FY 2005	FY 2004
Sales	(1)	7,151,579	5,941,522
Increase or decrease in finished goods and work in process and other own work capitalized	(2)	159,918	41,558
		7,311,497	5,983,080
Other operating earnings	(3)	332,798	204,628
Cost of materials	(4)	4,866,193	4,006,543
Personnel expenses	(5)	994,039	925,934
Amortization and depreciation	(6)	206,290	312,783
Other operating expenses	(7)	739,798	652,917
Income from shareholdings	(8)	4,189	5,453
Income from associated companies	(9)	185,063	124,317
Write-downs on financial assets	(10)	9,789	8,206
Financing income	(11)	30,944	15,967
Financing expenses	(11)	107,477	104,290
Profit on ordinary activities		940,905	322,772
Income taxes	(12)	85,302	64,823
Other taxes	(12)	13,608	11,214
Consolidated net income for the year		841,995	246,735
Consolidated net income due to minority interests	(13)	– 93	2,235
Consolidated net income due to Salzgitter AG shareholders		842,088	244,500
Application of profits in T€	Note	FY 2005	FY 2004
Consolidated net income accruing to Salzgitter AG shareholders		842,088	244,500
Profit carried forward from previous year		26,400	16,780
Dividend payment		– 24,798	– 15,317
Appropriation to other retained earnings		– 779,190	– 219,563
Profit shown on the balance sheet after appropriation to or transfer from reserves		64,500	26,400
Undiluted earnings per share (in €)	(14)	14.09	3.99
Diluted earnings per share (in €)	(14)	14.09	3.99