FIT FOR NEW GROWTH



REPORT FOR THE 1st QUARTER 2011



Key Figures RHI Group

Earnings indicators

		1 st Quarter	
in € million	2011	2010	Change
Revenues	413.8	342.2	20.9%
EBITDA	42.4	44.9	(5.6)%
EBITDA-margin	10.2%	13.1%	(22.1)%
Operating results 1)	29.2	33.6	(13.1)%
Operating results margin	7.1 %	9.8%	(27.6)%
EBIT	29.2	31.7	(7.9)%
EBIT margin	7.1 %	9.3%	(23.7)%
Profit before income taxes	23.7	26.8	(11.6)%
Profit for the period	18.3	21.5	(14.9)%
Net cash flow from operating activities	26.8	22.4	19.6%
Investments in property, plant and equipment and			
intangible assets	(4.9)	(5.2)	(5.8)%
Number of employees at end of quarter	7,344	7,279	0.9%
Average number of employees Q1	7,319	7,128	2.7%

¹⁾ EBIT before restructuring costs

Balance sheet indicators

in € million	01.04.2011	31.03.2010 ¹⁾	Change
Balance sheet total	1,451.2	1,343.9	8.0%
Equity	326.6	247.1	32.2%
Net debt	318.3	240.3	32.5%
Gearing	97.5%	97.2%	(1.1)%

¹⁾ Explanations regarding the adjusted reference figures can be found in the RHI Annual Report 2010.

Stock exchange indicators

		1st Quarter	
in €	2011	2010	Change
Basic earnings/diluted earnings per share	0.46	0.57	(19.3)%
Share price: high	29.92	26.47	13.0%
Share price: low	23.15	16.43	40.9%
Share price: average	26.80	21.44	25.0%
Share price at end of quarter	25.40	25.47	(0.3)%
Market capitalisation at end of quarter (in € million)	1,011	1,014	(0.3)%
Number of shares (in million units)	39.82	39.82	0.0%

Management Report RHI Group

Just when all indicators of the global economy were pointing towards a sustainable upswing, Japan was hit by the disastrous earthquake with all its consequences, political unrest broke out in the Arab region and new uncertainties arose regarding the budgets of some European countries. These developments were accompanied by increases in oil and raw material prices, which led in turn led to higher consumer prices. As a result private consumption was dampened above all in the United States and declined by 0.4% between November 2010 and the end of February 2011. At the same time the oil price was 18% higher than the annual average of 2010. In the euro area, the ongoing upturn was largely driven by exports in some countries; these countries also saw increased investment activities. Other euro zone countries are recovering only slowly from the effects of the financial and real estate crisis or are suffering from the austerity measures taken due to their high debt level. Although China is still one of the world's fastest growing economies, there are more and more signs that growing inflation will lead to an increase in the base rate and consequently to a slow-down of growth in the medium term. For Brazil, stable growth is expected to continue despite a decline in private consumption, which could not be offset by new investments in the last quarter.

In the "World Economic Outlook" of April 2011, the IMF forecast an increase in global GDP by 4.4% compared to the previous year despite all uncertainty factors in the first quarter. While growth was estimated at 2.4% for industrialised countries, the IMF expects an increase by 6.5% in developing and emerging countries. The strongest growth is projected for China this year with a figure of 9.6%. The IMF expects the euro area to grow by 1.6% and the USA by 2.8% this year.

The positive economic framework conditions are also reflected in the quarterly figures of RHI. The Steel Division managed to increase revenues for the seventh consecutive quarter. The Industrial Division seems to reach pre-crisis levels again.

The RHI Group's revenues rose by 20.9% compared to the reference quarter of 2010 and amounted to € 413.8 million in the first quarter of 2011. The Steel Division recorded a 20.1% growth in revenues, and in the Industrial Division revenues were up 23.3%. The Group's sales reached 466,526 tonnes (reference period 2010: 412,183 tonnes). The operating result of the first quarter equalled € 29.2 million and was down 13.1% on the reference period of 2010 due to negative currency effects. It also corresponds to EBIT as no restructuring costs were incurred in first quarter. Consequently, the EBIT margin deteriorated from 9.8% to 7.1%. Tax expenses amounted to € 5.4 million in the first quarter and corresponded to a tax rate of 22.8%.

Compared to the fourth quarter of 2010 the RHI Group raised its revenues by 3.2%, while EBIT, at \in 29.2 million, was slightly below the figure of the previous quarter of \in 29.3 million. The EBIT margin of 7.1% fell short of the EBIT margin of the fourth quarter of 2010, which amounted to 7.3%.

The equity ratio was increased from 22.2% as of 31 December 2010 to 22.5% as of 1 April 2011. Compared to the end of the year 2010, cash and cash equivalents rose by \in 27.9 million to \in 86.7 million, causing net debt, which amounted to

Business Development

Revenues & earnings

€ 318.3 million, to fall significantly below the figure of € 341.0 million at 31 December 2010.

Net cash flow from operating activities rose to € 26.8 million in the first quarter of 2011 (Q1/2010: € 22.4 million), net cash flow from investing activities remained stable at € -2.8 million, after € -2.9 million in the reference quarter of 2010.

In the US Chapter 11 proceedings, the court decided in the remaining GIT appeals proceedings on 4 May 2011 to refer the case back to the first instance for further ascertainment of facts. This will lead to a further delay of the final conclusion of the proceedings. Otherwise, there were no new developments.

The number of employees increased by 1.1% compared to the previous quarter, to 7,344.

Development of the individual divisions

Segment Reporting

		1 st Quarter				
	2011	2010	Change			
Sales (thousand tonnes)	466.5	412.2	13.2%			
in € million						
Revenues	413.8	342.2	20.9%			
Steel Division	262.7	218.8	20.1%			
Industrial Division	144.6	117.3	23.3%			
Raw Materials Division						
External revenues	6.5	6.1	6.6%			
Intragroup revenues	44.1	31.0	42.3%			
Operating results 1)	29.2	33.6	(13.1)%			
Steel Division	6.1	16.1	(62.1)%			
Industrial Division	15.8	15.4	2.6%			
Raw Materials Division	7.3	2.1	247.6%			
Operating results margin	7.1%	9.8%	(27.6)%			
Steel Division	2.3%	7.4%	(68.9)%			
Industrial Division	10.9%	13.1%	(16.8)%			
Raw Materials Division	14.4%	5.7%	152.6%			
EBIT	29.2	31.7	(7.9)%			
Steel Division	6.1	14.8	(58.8)%			
Industrial Division	15.8	14.8	6.8%			
Raw Materials Division	7.3	2.1	247.6%			
EBIT margin	7.1%	9.3%	(23.7)%			
Steel Division	2.3%	6.8%	(66.2)%			
Industrial Division	10.9%	12.6%	(13.5)%			
Raw Materials Division	14.4%	5.7%	152.6%			

¹⁾ before restructuring costs

Steel Division

With crude steel output reaching approximately 375 million tonnes, the first quarter of 2011 was the best since the massive slump in 2009. Especially China contributed to this development with record production figures. However, all other regions of the world also recorded higher production levels than in the fourth quarter of 2010.

Tonnes	1 st Quarter 2011	4 th Quarter 2010	Change
China	173,596,000	152,001,000	14.2%
EU	45,619,820	42,637,600	7.0%
North America	28,902,810	27,157,060	6.4%
World ex China	201,611,680	194,248,280	3.8%
Total	375,207,680	346,249,280	8.4%

In RHI's Steel Division, which due to is structure measures itself against world steel production ex China, revenues did not match the growth of steel production levels. Revenues were raised by 2.3% compared to the fourth quarter of 2010 based on price increases, which were due to higher costs of Chinese raw materials, while sales dropped by 3.5%. Further price adjustments are planned for the year 2011 in order to pass on increased input costs to customers.

As a result of the strong USD movement between 31 December 2010 and 1 April 2011, the operating result declined to € 6.1 million, which corresponds to a margin of only 2.3%.

In Western Europe the upward trend in the steel industry persisted. Steel output was roughly 6% higher than in the fourth quarter of 2010. RHI took advantage of this trend and increased revenues especially in Germany, France and Great Britain.

The Eastern European markets also saw a positive development in the first quarter of 2011. Steel output was up some 3% on the fourth quarter of 2010. RHI benefited especially from the recovery of steel production in the Eastern European EU member states.

Steel production in the Middle East was strongly affected by the political unrest in these countries. Revenues of the Steel Division fell by about 50% in Algeria, Egypt and Libya, which corresponds to a volume of roughly € 4.0 million.

As in all other industrialised countries, the upward trend in the steel industry also continued in North America. The United States reached a production level of 21 million tonnes, a record level since the massive slump in the year 2009. Despite a further devaluation of the US dollar, RHI managed to increase its revenues by more than 9% in comparison with the fourth quarter of 2010.

EMEA

North America

South America

In South America, steel production exceeded the level of the fourth quarter of 2010 by approx. 5%. Especially Brazil, where RHI is currently planning a new production site, contributed to this development with an 8% increase. Due to intensified market presence, revenues in South America were raised further. This is primarily attributable to Brazil, where an important global customer launched production capacities.

Asia/Pacific

Steel production in the Asia/Pacific region (not including China) rose by some 2% compared to the fourth quarter of 2010. This positive development is mainly attributable to India (+6%). RHI was able to score as a reliable market and technology leader.

China

In China, a new record was reached with a production of 173 million tonnes in the first quarter of 2011. RHI's revenues remained at the level of the fourth quarter of 2010. RHI is currently planning to step up marketing and research activities in China in order to expand its flow control business.

Industrial Division

In the Industrial Division, the first quarter of 2011 was characterised by a strong cement season. Both sales volume and revenues are back to pre-crisis levels. This indicates a recovery of the construction industry, which, however, still shows regional differences. The development in the glass segment also indicates that the investment climate is slowly improving.

Revenues of the Industrial Division amounted to \in 144.6 million in the first quarter of 2011, thus exceeding the figures of both the fourth quarter of 2010 of \in 135.4 million and of the first quarter of 2010 of \in 117.3 million. EBIT amounted to \in 15.8 million; the EBIT margin equalled 10.9%, after 14.8% in the previous quarter. In addition to glass revenues, which grew slightly below the average margin of the division, the strong changes in the USD also had a negative effect in this context.

Glass

In the first quarter, the global glass market continued to recover from the economic crisis; however, substantial regional differences can still be observed. The situation improved in Mexico, parts of the Middle East and Europe. In Asia/Pacific, the USA and the Arabic countries the glass industry still lags behind. In Russia, the market situation improved significantly in the container glass segment. Due to the close cooperation with ZAO Podolsk Refractories business with new customers was concluded. The growing flat glass market – with solar glass as a driver – also saw a positive development. In this segment, investment activities primarily take place in China. However, overall the investment climate is still very conservative and the glass industry's demand for inexpensive refractory materials and concepts is growing. Consequently, the competition with Chinese manufacturers of cheap fused cast products is intensifying.

Cement/Lime

The first quarter is traditionally characterised by the winter repair business and therefore records the highest sales in RHI's cement/lime segment. Positive trends are reported from Eastern Europe and Russia. Both markets recorded increasing sales compared to the prior-year period. China, India and Latin America were once again the sales drivers in the cement business, with an ongoing positive outlook. In Brazil, projects for the construction of new plants were started in order to be able to meet the forecast demand for cement. The commissioning of the third

tunnel kiln at the Dalian plant showed that the demand for high-quality refractory products continues to increase in the Chinese market. Unfortunately, some countries are affected by the economic crises in the longer term. In Europe they include Spain, Ireland and Portugal. Spain used to be the largest cement market in Europe, but will in the medium turn not get back to pre-crisis sales levels. In the USA, the cement industry also recovered only moderately from the economic crisis. A sustainable upswing of the construction industry is not expected before the year 2013. It can generally be observed that some markets have overcome the bottom after the economic crisis, which is why new construction projects that were postponed during the crisis are now resumed.

The lime segment did not start the year 2011 with an order backlog from the previous year, so the first quarter fell short of expectations. However, a positive level of incoming orders was recorded in February and March, which will have a significant impact on revenues of the subsequent months. In the North American market, the investment volume continued to show a sluggish development. In contrast, there are clear signs indicating increasingly active project business in the CIS states. A very positive development can also be observed for project business in the Arabian Peninsula. Here, RHI is represented 100% via plant manufacturers in the construction of new plants. The two major internationally operating lime producers Lhoist and Carmeuse have shown great interest in a closer cooperation with RHI.

In the nonferrous metals segment, project business, which very important for this business unit, nearly reached pre-crisis levels again; third-party business has also stabilised at a positive level. This is reflected in the results of the first quarter, with both sales and revenues significantly exceeding the figures of the reference period. In general, metal prices, which are largely responsible for this trend, have seen a very positive development; since the beginning of the previous year, all relevant prices have basically been rising continuously, even reaching historic highs in the copper segment for a short period of time. This resulted in a high level of incoming orders, which will, however, not have an effect on earnings until the following quarters. Some copper projects in China, which were concluded in the past financial year, made a very positive contribution to earnings, as did a significant contract in the ferroalloy segment in Brazil. In addition, a significant down payment was received in the context of a major project in Eastern Europe; the delivery will take place towards the end of the current financial year. The aluminium sector also continued to recover, but sales volume in this segment remained relatively low and at a similar level as in the reference period of the previous year. However, margins improved slightly in this segment. A similar business development is expected for the following quarters, with a possibility of slightly exceeding the budgeted volumes. No significant losses are currently expected in the Arab crisis regions and in Japan.

In this segment the first quarter tends to be weak due to seasonal reasons. Due to the fierce winter in Canada, repairs are only carried if absolutely necessary. Nevertheless, there are preparations for many orders to be delivered in the course of the year. Moreover, the previously postponed projects for new plants are gradually resumed, which will also lead to an increase in demand. Business in Russia and the other oil and gas producing CIS states developed positively. Here, demand for maintenance is high because many plants are obsolete and there is an

Nonferrous metals

Environment, Energy, Chemicals

intention to build new plants as soon as possible. Apart from slightly improved demand in Europe, positive signals come especially from the Middle East, where above all Saudi Arabia, Abu Dhabi and Qatar are pushing their projects ahead. Stable gas prices and rising oil prices give rise to expectations of growing investment activities.

Raw Materials Division

The Raw Materials Division realised revenues of € 50.6 million in the first quarter of 2011, after € 37.1 million in the prior-year period. This increase was attributable to a significant increase in intragroup demand. The division's external revenues were at a satisfactory level in the first quarter of 2011. EBIT amounted to € 7.3 million in the reporting period, which corresponds to an increase by 247.6% compared to the first quarter of 2010 and an EBIT margin of 14.4%. The division's EBIT included the proceeds on the sale of a property amounting to € 1.9 million.

All plants of the Raw Materials Division reported full capacity utilisation in the first quarter of 2011, which was attributable to the good demand situation. The main challenge in the reporting period was the development in the commodity market, where prices increased dramatically due to the demand for zirconium a delayed start of graphite production in China, which was driven by new environmental constraints.

The nuclear accident in Japan caused a jump in the price of all energy listings. They have since been subject to a lateral movement of considerable volatility at a high level. Overall, energy prices significantly exceed the levels of the previous year. Contrary to the global trend, demand for gas is seasonally declining in the European natural gas market. In the following quarters of 2011, further, in some segments significant, price increases are to be expected worldwide for both energy and raw materials.

Outlook

RHI expects a further increase in revenues in the Steel Division in the second quarter and a similarly good development in the Industrial Division. In the second half of the year RHI expects flat revenues due to the competitive situation in the Steel Division. In the Industrial Division revenues should match the high level of the first half of the year. The price increases initiated in the past year by the steel division and the higher share of the industrial business will have a positive effect on the margin in the course of the year.

Risk Report

In the first quarter of 2011 there were no significant changes in risk categories or the methods of risk management in comparison with the Annual Report 2010.

Condensed Consolidated Interim Financial Statements

Selected Explanatory Notes

1st Quarter

2nd Quarter

3rd Quarter

4th Quarter

The reporting periods for the financial year 2011 and the periods of the prior year are the following:

2011

1 Jan – 1 Apr

2 Apr - 1 Jul

2 Jul - 30 Sep

1 Oct – 31 Dec

2010
1 Jan – 31 Mar
1 Apr – 2 Jul
3 Jul – 1 Oct

2 Oct - 31 Dec

The condensed interim financial statements as of 1 April 2011 were prepared in accordance with IAS 34 and International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) as amended and endorsed by the European Union (EU).

In the interim financial statements as of 1 April 2011, the same accounting and valuation principles as in the preparation of the consolidated financial statements as of 31 December 2010 were applied. The following new or revised accounting standards and interpretations, which are also applicable within the EU, were applied for the first time in the year 2011:

- >> IAS 24 (revised 2009): Related Party Disclosures
- >> IAS 32 (extended 2009): Financial instruments: Presentation Classification of Rights Issues
- >> Improvements of the IFRSs (2010)
- >> IFRIC 14 (extended 2009): IAS 19 The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction
- >> IFRIC 19 (2009): Extinguishing Financial Liabilities with Equity Instruments.

The initial application of the new or revised standards and interpretations had no or no material effect on the RHI Group.

The interim consolidated financial statements as of 1 April 2011 were neither subject to a complete audit nor reviewed by auditors.

Dolomite di Montignoso S.p.A., Genova, Italy, which had been consolidated at equity, was deconsolidated as of 10 February 2011 as a result of being sold. This sale had no material effect on the asset, financial and earnings position of the RHI Group.

No major changes occurred in contingent liabilities since the last balance sheet

The net effect from currency losses and results from changes in the market value of forward exchange contracts amounted to \in -6.9 million (Q1/2010: \in -3.7 million).

Other income amounting to € 1.9 million results from the sale of land and is allocable to the Raw Materials Division.

Principles and methods

Consolidated companies

Contingent liabilities

Other income/expenses

Related companies

The volume of transactions of RHI Group companies with affiliated, non-consolidated companies or associates is immaterial. The same also applies to accounts receivable from and accounts payable to related companies.

Events after the balance sheet date

On 11 May 2011 RHI made an agreement with SMA Mineral B.V., Netherlands, regarding the takeover of shares in SMA Mineral Magnesia AS, Norway. This company currently produces seawater magnesia for non-refractory applications. Once the contractual agreements have been met, the company will be integrated into the RHI Group.

Vienna, 12 May 2011

Management Board

Henning E. Jensen CEO

Giorgio Cappelli COO Steel Division Mark J. Eckhout CFO

Manfred Hödl COO Industrial Division and Raw Materials Division

Condensed Consolidated Interim Financial Statements

Consolidated Statement of Financial Position

in € million	01.04.2011	31.12.2010
ASSETS		
Non-current assets		
Property, plant and equipment	418.6	436.2
Goodwill	14.3	14.4
Other intangible assets	42.4	44.7
Shares in associates	17.2	15.5
Other financial assets	37.6	37.2
Non-current receivables	0.7	0.3
Deferred tax assets	98.4	98.8
	629.2	647.1
Current assets		
Inventories	417.8	432.6
Trade and other current receivables	310.5	303.5
Income tax receivables	5.0	4.7
Other financial assets	2.0	2.0
Cash and cash equivalents	86.7	58.8
	822.0	801.6
	1,451.2	1,448.7
EQUITY AND LIABILITIES		
Equity		
Share capital	289.4	289.4
Group reserves	36.7	31.0
Equity attributable to equity holders of RHI AG	326.1	320.4
Non-controlling interests	0.5	0.5
	326.6	320.9
Non-current liabilities		
Non-current financial liabilities	235.0	236.3
Deferred tax liabilities	3.9	3.6
Personnel provisions	305.3	308.5
Other non-current provisions	3.3	3.3
Other non-current liabilities	6.0	6.3
	553.5	558.0
Current liabilities		
Current financial liabilities	170.0	163.5
Trade and other current payables	287.3	293.2
Other financial liabilities	0.7	1.8
Income tax payables	38.1	34.5
Current provisions	75.0	76.8
	571.1	569.8
	1,451.2	1,448.7

Consolidated Income Statement

	1 st	Quarter
in € million	2011	2010
Revenues	413.8	342.2
Cost of sales	(328.1)	(257.8)
Gross profit	85.7	84.4
Sales and marketing costs	(25.7)	(24.5)
General and administration costs	(26.7)	(22.7)
Other income	3.6	1.5
Other expenses	(7.7)	(5.1)
Operating result	29.2	33.6
Restructuring costs	0.0	(1.9)
Operating results	29.2	31.7
Interest income	0.2	0.5
Interest expenses	(3.6)	(3.0)
Other financial result	(4.0)	(4.0)
Financial result	(7.4)	(6.5)
Results from associates	1.9	1.6
Profit before income taxes	23.7	26.8
Income taxes	(5.4)	(5.3)
Profit after income taxes	18.3	21.5
Profit/Loss attributable to		
Equity holders of RHI AG	18.3	22.5
Non-controlling interests	0.0	(1.0)
	18.3	21.5
in €		
Basic earnings/diluted earnings per share	0.46	0.57

Consolidated Statement of Comprehensive Income

	1 ^s	st Quarter
in € million	2011	2010
Profit after income taxes	18.3	21.5
Unrealised results from currency translation recognised in equity	(14.1)	19.5
Other Changes	1.5	0.0
Total comprehensive income	5.7	41.0
Total comprehensive income attributable to Equity holders of RHI AG	5.7	41.1
Non-controlling interests	0.0	(0.1)
	5.7	41.0

Consolidated Statement of Changes in Equity

	E	quity attrib	utable to e	quity holder	s of RHI AG		_	
		Additional		Currency	Accumu-		Non-con-	
	Share	paid-in	Fair value	translation	lated		trolling	Total
in € million	capital	capital	reserves	reserves	results	Total	interests	equity
31.12.2010	289.4	38.3	3.1	(28.7)	18.3	320.4	0.5	320.9
Total comprehensive								
income	-	-	-	(14.1)	19.8	5.7	-	5.7
01.04.2011	289.4	38.3	3.1	(42.8)	38.1	326.1	0.5	326.6

		equity attrib	utable to e	quity noiders	of KHI AG		_	
		Additional		Currency	Accumu-		Non-con-	
	Share	paid-in	Fair value	translation	lated		trolling	Total
in € million	capital	capital	reserves	reserves	results	Total	interests	equity
31.12.2009	289.4	38.3	3.1	(61.3)	(67.9)	201.6	4.5	206.1
Total comprehensive	Э							
income	-	-	-	18.6	22.5	41.1	(0.1)	41.0
31.03.2010	289.4	38.3	3.1	(42.7)	(45.4)	242.7	4.4	247.1

Consolidated Cash Flow Statement

	1 st Quarter		
in € million	2011	2010	
Profit after income taxes	18.3	21.5	
Adjustments for			
Income taxes	5.4	5.3	
Depreciation and amortisation charges	13.2	13.2	
Losses from the disposal of property, plant and equipment	(2.0)	(0.1)	
Interest result	3.4	2.5	
Results from associates	(1.9)	(1.6)	
Other non-cash changes	7.7	6.4	
Change in working capital			
Inventories	5.1	(29.4)	
Trade receivables	(9.6)	2.6	
Other receivables and assets	(3.8)	(1.5)	
Provisions	(4.3)	(6.6)	
Trade payables	(10.7)	7.9	
Other liabilities	9.8	6.2	
Cash flow from operating activities	30.6	26.4	
Income taxes paid	(3.8)	(4.0)	
Net cash flow from operating activities	26.8	22.4	
Investments in non-controlling interests	(0.1)	(0.2)	
Investments in property, plant and equipment and intangible assets	(4.9)	(5.2)	
Cash inflows from the sale of property, plant and equipment			
and intangible assets	2.3	0.9	
Investments in non-current receivables	(0.4)	0.0	
Dividend payments from associates	0.1	1.1	
Interest received	0.2	0.5	
Net cash flow from investing activities	(2.8)	(2.9)	
Proceeds from non-current borrowings and loans	0.4	1.7	
Repayment of non-current borrowings and loans	(0.1)	(2.0)	
Proceeds from current borrowings	8.4	7.5	
Interest payments	(3.2)	(3.0)	
Net cash flow from financing activities	5.5	4.2	
Total cash flow	29.5	23.7	
	22.5	20.7	
Change in cash and cash equivalents	29.5	23.7	
Cash and cash equivalents as of 1 Jan.	58.8	139.8	
Change in cash and cash equivalents due to currency translation	(1.6)	2.0	
Cash and cash equivalents as of 2 Jul	86.7	165.5	

RHI Share

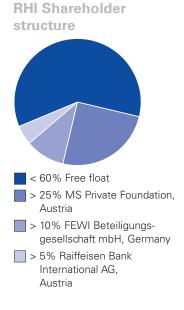
The shares of RHI AG are admitted to trading on the Vienna Stock Exchange. RHI is represented in the ATX, the lead index and the most important trading segment of the Austrian capital market, and a member of the Prime Market at the Vienna Stock Exchange. On 1 April 2011 39,819,039 no-par common shares with voting rights of RHI AG were admitted to trading in Vienna.

Financial Calendar 2011

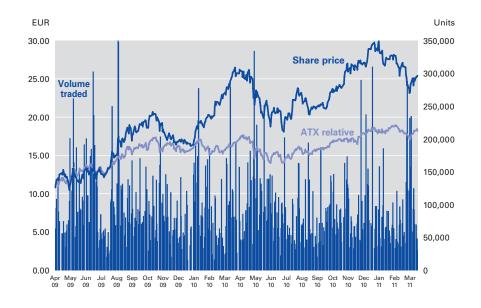
Half-year results 2011 Results for the 3- Quarter 2011 4 August 2011 3 November 2011

Stock exchange key figures

1 st Quarter		arter
in €	2011	2010
Highest share price	29.92	26.47
Lowest share price	23.15	16.43
Share price at quarter-end	25.40	25.47
Market capitalisation (in € million)	1,011	1,014



Performance of the RHI share 04/2009 - 04/2011



ISIN

RHI share: AT0000676903

Reuters: RHIV.VI Bloomberg: RHI AV

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Production:

In-house produced with FIRE.sys von Michael Konrad GmbH Kasseler Straße 1a D-60486 Frankfurt am Main

The English translation of the RHI quarterly report is for convenience. Only the German text is binding.

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