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EANS-News: ANDRITZ GROUP: favorable business development in 2011

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Annual Reports

Graz (euro adhoc) - Graz, March 1, 2012. International technology Group ANDRITZ showed very satisfactory business development in the 2011 business year, reaching record highs in order intake, sales, and earnings.

Sales amounted to 4,596.0 MEUR (+29.3% vs. 2010: 3,553.8 MEUR). This is mainly attributable to the PULP & PAPER business area, which increased its sales by 67.9% to 1,855.9 MEUR (2010: 1,105.3 MEUR). The HYDRO, SEPARATION, and METALS business areas also noted a sales increase.

The order intake of the Group reached 5,706.9 MEUR (+38.1% vs. 2010: 4,131.9 MEUR). This was mainly due to the receipt of three large orders in the PULP & PAPER and HYDRO business areas.

The order backlog as of end of 2011 amounted to 6,683.1 MEUR (+26.3% vs. December 31, 2010: 5,290.9 MEUR).

The EBITA increased in line with sales by 28.7% to 331.5 MEUR (2010: 257.6 MEUR). Thus, the EBITA margin, at 7.2%, was unchanged compared to 2010 (7.2%).

The net income of the Group (excluding non-controlling interests) amounted to 230.7 MEUR (2010: 179.6 MEUR).

The balance sheet structure as of December 31, 2011 continued to be solid: The equity ratio was 20.6% (December 31, 2010: 19.7%). Gross cash (cash and cash equivalents plus marketable securities plus loans against borrowers' notes) amounted to 1,814.5 MEUR (December 31, 2010: 1,594.7 MEUR); the net liquidity (gross cash plus fair value of interest rate swaps minus financial liabilities), at 1,400.6 MEUR, was also significantly higher compared to previous year's reference figure (December 31, 2010: 1,177.0 MEUR).

At the coming Annual General Meeting, the Executive Board will propose to increase the dividend to 2.20 EUR per share (2010: 1.70 EUR), corresponding with a payout ratio of almost 50%.

Wolfgang Leitner, President and CEO of ANDRITZ AG, says about the expectations for the 2012 business year: "In spite of the uncertain general economic conditions, we currently see solid project activity overall in the markets we serve - apart from single major projects that are difficult to forecast." On the basis of these expectations and the high order backlog, the ANDRITZ GROUP expects an increase in sales and net income in 2012 compared to 2011.

- End -

Important key financial figures of the ANDRITZ GROUP at a glance

(Acc. to IFRS; in MEUR)	2011	2010	+/-	Q4 2011	Q4 2010	+/-
Sales	4,596.0	3,553.8	+29.3%	1,411.8	1,095.0	+28.9%
HYDRO	1,772.9	1,579.2	+12.3%	549.9	491.5	+11.9%
PULP & PAPER	1,855.9	1,105.3	+67.9%	582.8	337.6	+72.6%
SEPARATION	448.9	375.4	+19.6%	131.7	129.8	+1.5%
METALS	372.7	340.2	+9.6%	109.3	93.9	+16.4%
FEED & BIOFUEL	145.6	153.7	-5.3%	38.1	42.2	-9.7%

Order intake	5,706.9	4,131.9	+38.1%	808.3	896.1	-9.8%
HYDRO	2,096.2	1,870.1	+12.1%	283.5	328.7	-13.8%
PULP & PAPER	2,664.3	1,388.4	+91.9%	313.8	312.5	+0.4%
SEPARATION	468.6	424.3	+10.4%	94.9	113.4	-16.3%
METALS	318.6	302.7	+5.3%	64.8	106.0	-38.9%
FEED & BIOFUEL	159.2	146.4	+8.7%	51.3	35.5	+44.5%
Order backlog						
(as of end of period)	6,683.1	5,290.9	+26.3%	6,683.1	5,290.9	+26.3%
EBITDA	386.2	307.3	+25.7%	124.9	105.2	+18.7%
EBITDA margin	8.4%	8.6%	-	8.8%	9.6%	-
EBITA	331.5	257.6	+28.7%	110.1	92.7	+18.8%
EBITA margin	7.2%	7.2%	-	7.8%	8.5%	-
Earnings Before						
Interest and Taxes(EBIT)	312.7	245.5	+27.4%	104.8	89.2	+17.5%
Financial result	9.0	2.4	+275.0%	1.8	-1.4	+228.6%
Earnings Before						
Taxes (EBT)	321.7	247.9	+29.8%	106.6	87.8	+21.4%
Net income						
(excluding non-controlling interests)	230.7	179.6	+28.5%	80.2	65.0	+23.4%
Cash flow from						
operating activities	433.8	704.5	-38.4%	93.9	210.3	-55.3%
Investments in fixed						
tangible and intangible						
assets	77.0	68.8	+11.9%	35.3	32.1	+10.0%
Employees						
(as of end of period)	16,750	14,655	+14.3%	16,750	14,655	+14.3%

The ANDRITZ GROUP

International technology Group ANDRITZ is a globally leading supplier of plants, equipment, and services for hydropower stations, the pulp and paper industry, solid-liquid separation in the municipal and industrial sectors, the steel industry, and the production of animal feed and biomass pellets. In addition, ANDRITZ offers technologies for certain other sectors including automation, pumps, machinery for nonwovens and plastic films, steam boiler plants, biomass boilers and gasification plants for energy generation, flue gas cleaning plants, plants for the production of panelboards (MDF), thermal sludge utilization, and torrefaction plants. The publicly listed company is headquartered in Graz, Austria, has a staff of approximately 16,700 employees, and operates over 180 production sites as well as service and sales companies all around the world.

Annual report and financial report

The annual report and annual financial report of the ANDRITZ GROUP are available online and as PDF for download at the www.andritz.com. Print versions can be requested by e-mail: investors@andritz.com.

Disclaimer

Certain statements contained in this press release constitute "forward-looking statements." These statements, which contain the words "believe", "intend", "expect", and words of a similar meaning, reflect the Executive Board's beliefs and expectations and are subject to risks and uncertainties that may cause actual results to differ materially. As a result, readers are cautioned not to place undue reliance on such forward-looking statements. The company disclaims any obligation to publicly announce the result of any revisions to the forward-looking statements made herein, except where it would be required to do so under applicable law.

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