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EANS-Adhoc: - Favorable business development of the ANDRITZ GROUP in the first three quarters of 2010 - Sales, earnings, and profitability substantially increased

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quarterly report

08.11.2010

Graz, November 8, 2010. International technology Group ANDRITZ showed a favorable business development in the first three quarters of 2010. In particular, sales, earnings, and profitability rose substantially in the third quarter of 2010, with order intake and order backlog also showing an increase compared to the previous year's reference period.

Substantial rise in sales in the third quarter of 2010 Sales of the ANDRITZ GROUP rose in the third quarter of 2010 compared to last year's reference period by around 19% to 896.6 MEUR (Q3 2009: 756.1 MEUR), with substantial increases in all business areas except METALS. In the first three quarters of 2010, Group sales amounted to 2,458.8 MEUR (+5.5% vs. Q1-Q3 2009: 2,330.2 MEUR).

Order intake up The order intake of the ANDRITZ GROUP developed favorably in the third quarter of 2010: At 932.1 MEUR, it increased by some 11% compared to the third quarter of 2009 (842.2 MEUR). With the exception of the METALS business area, which continues to be impacted by the difficult project situation in the international steel industry, all business areas were able to increase their order intake in comparison with the reference figures of the previous year. As a result, the order intake of the Group rose to 3,235.8 MEUR in the first three quarters of 2010 and thus was over 25% higher than the figure for the previous year's reference period (Q1-Q3 2009: 2,554.9 MEUR).

Order backlog of the Group as of September 30, 2010 amounted to 5,477.6 MEUR, thus increasing compared to the reference value as of September 30, 2009 (4,514.5 MEUR: +21.3%) and as of December 31, 2009 (4,434.5 MEUR: +23.5%).

Favorable development in earnings and profitability Earnings (EBITA) of the ANDRITZ GROUP in the third quarter of 2010 amounted to 67.0 MEUR (+47% vs. Q3 2009: 45.5 MEUR) and thus increased substantially more than sales. As a result, profitability (EBITA margin) increased to 7.5% in the third quarter of 2010 (Q3 2009: 6.0%). The EBITA of the Group in the first three quarters of 2010 increased to 164.9 MEUR, a rise of around 62% compared to last year's reference period, which was negatively impacted by restructuring measures in the second quarter (Q1-Q3 2009: 102.0 MEUR; 126.3 MEUR excluding restructuring measures). The EBITA margin increased to 6.7% (Q1-Q3 2009: 4.4%; 5.4% excluding restructuring expenses).

Net income of the Group (excluding non-controlling interests) amounted to 114.6 MEUR during the first three quarters of 2010, thus nearly doubling compared to the reference figure for the previous year (Q1-Q3 2009: 59.6 MEUR).

Unchanged solid net worth position and capital structure Total assets of the ANDRITZ GROUP increased to 3,767.7 MEUR as of September 30, 2010 (December 31, 2009: 3,309.3 MEUR); the equity ratio amounted to 19.4% (December 31, 2009: 20.0%).

Liquid funds (cash and cash equivalents plus marketable securities) amounted to 1,421.3 MEUR as of September 30, 2010 (December 31, 2009: 1,082.1 MEUR). The net liquidity (liquid funds plus fair value of interest rate swaps minus financial liabilities) increased to 1,002.3 MEUR, thus also substantially higher than at the end of last year (December 31, 2009: 677.9 MEUR).

Outlook for the full year of 2010 ANDRITZ expects solid project activity to continue for the remaining months of the 2010 business year. Based on the results for the first three quarters of 2010, the Group expects a slight rise in sales compared to the full year of 2009. Cost savings resulting from the restructuring measures initiated in 2009 should have a positive impact on the net income.

Key figures of the ANDRITZ GROUP at a glance

Q1-Q3 (Acc. to IFRS; in MEUR)	Q1-Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010
Sales	2,458.8	2,330.2	+5.5%	896.6	756.1	+18.6%			
HYDRO	1,087.7	987.4	+10.2%	381.0	337.0	+13.1%			
PULP & PAPER	767.7	671.2	+14.4%	288.4	205.4	+40.4%			
METALS	246.3	351.9	-30.0%	84.2	108.3	-22.3%			
ENVIRONMENT & PROCESS	245.6	227.7	+7.9%	101.1	75.9	+33.2%			
FEED & BIOFUEL	111.5	92.0	+21.2%	41.9	29.5	+42.0%			

Order intake	3,235.8	2,554.9	+26.7%	932.1	842.2	+10.7%	
HYDRO	1,541.4	1,378.5	+11.8%	391.4	324.0	+20.8%	
PULP & PAPER	1,075.9	604.4	+78.0%	327.2	301.6	+8.5%	
METALS	196.7	261.7	-24.8%	55.1	116.4	-52.7%	
ENVIRONMENT & PROCESS		310.9	231.8	+34.1%	129.0	78.8	+63.7%
FEED & BIOFUEL	110.9	78.5	+41.3%	29.4	21.4	+37.4%	

Order backlog
(as of end of period) 5,477.6 4,514.5 +21.3% 5,477.6 4,514.5 +21.3%

EBITDA 202.1 146.7 +37.8% 78.9 57.5 +37.2%
EBITDA margin 8.2% 6.3% - 8.8% 7.6% -

EBITA 164.9 102.0 +61.7% 67.0 45.5 +47.3%
EBITA margin 6.7% 4.4% - 7.5% 6.0% -

Earnings Before Interest
and Taxes (EBIT) 156.3 87.1 +79.4% 63.5 35.1 +80.9%

Financial result 3.8 6.6 -42.4% 0.2 9.5 -97.9%

Earnings Before Taxes (EBT) 160.1 93.7 +70.9% 63.7 44.6 +42.8%

Net income (excl.
non-controlling interests) 114.6 59.6 +92.3% 47.3 27.1 +74.5%

Cash flow from operating
activities 494.2 344.1 +43.6% 155.3 226.5 -31.4%

Investments in fixed
tangible & intangible assets 36.7 51.4 -28.6% 14.5 11.2 +29.5%

Employees
(as of end of period) 14,267 13,176 +8.3% 14,267 13,176 +8.3%

The interim financial report for the first three quarters of 2010, as well as the annual and financial reports of the ANDRITZ GROUP, are available on the ANDRITZ website at www.andritz.com as an online and a pdf version. Printed copies can be requested by telephone (+43 316 6902 2722), fax (+43 316 6902 465), or e-mail (investors@andritz.com).

The ANDRITZ GROUP The ANDRITZ GROUP is a globally leading supplier of plants and services for the hydropower, pulp and paper, metals, and other specialized industries (solid/liquid separation, feed and biofuel). The Group is headquartered in Graz, Austria, and has a staff of approximately 14,300 employees worldwide. ANDRITZ operates over 120 production sites, service, and sales companies all around the world.

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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