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## EANS-News: ANDRITZ GROUP: favorable business development in 2012

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### Financial Figures/Balance Sheet

Graz (euro adhoc) - Graz, March 1, 2013. International technology Group ANDRITZ showed favorable business development in 2012:

- Sales, at 5,176.9 million euros (MEUR), increased by 12.6% compared to the previous year's reference figure (2011: 4,596.0 MEUR). Particularly the PULP & PAPER business area noted a significant sales increase.
- The order intake, at 4,924.4 MEUR, was 13.7% below the extraordinarily high level of the previous year (2011: 5,706.9 MEUR), which included three large orders with a total value of approximately 1,400 MEUR. Due to these large orders, the order intake decreased in the HYDRO and PULP & PAPER business areas compared to 2011. The other business areas noted an increase of order intake.
- The order backlog as of December 31, 2012 amounted to 6,614.8 MEUR and was thus virtually unchanged compared to the reference figure of last year (-1.0% versus December 31, 2011: 6,683.1 MEUR). In the HYDRO and SEPARATION business areas, the order backlog rose; all other business areas noted a decline.
- The EBITA, at 357.8 MEUR, exceeded the reference figure of last year by 7.9% (2011: 331.5 MEUR). Thus, the EBITA margin amounted to 6.9% (2011: 7.2%); this slight decline is attributable to the project mix in the PULP & PAPER business area (higher portion of large projects compared to 2011) as well as cost overruns on some projects and expenses for business expansion in the emerging markets in the SEPARATION and FEED & BIOFUEL business areas.
- The financial result declined to -2.8 MEUR (2011: 9.0 MEUR) due to the write-down of non-consolidated companies and expenses related to the 350 MEUR corporate bond, issued in July 2012.
- The net income (excluding non-controlling interests) amounted to 243.6 MEUR (2011: 230.7 MEUR).
- The balance sheet structure as of end of 2012 continued to be solid. The equity ratio amounted to 20.0% (December 31, 2011: 20.6%). Liquid funds amounted to 2,047.8 MEUR (end of 2011: 1,814.5 MEUR), the net liquidity to 1,285.7 MEUR (December 31, 2011: 1,400.6 MEUR).
- At the coming Annual General Meeting, the Executive Board will propose to increase the dividend to 1.20 EUR per share for the 2012 business year (2011: 1.10 EUR), corresponding with a payout ratio of approximately 51%.

Wolfgang Leitner, President and CEO of ANDRITZ AG, says about the outlook for the 2013 business year: "We expect no significant recovery of the global economy also in this year. However, we still see solid development with good project activity in the markets served by ANDRITZ".

Based on these expectations and the first-time consolidation of Schuler AG from March 1, 2013, the ANDRITZ GROUP expects sales to increase in 2013 compared to the previous year. Net income is also expected to rise compared to last year.

- End -

Important key financial figures of the ANDRITZ GROUP at a glance

| (in MEUR)   | 2012    | 2011    | +/-     | Q4 2012 | Q4 2011 | +/-     |
|---|---------|---------|---------|---------|---------|---------|
| Sales   | 5,176.9 | 4,596.0 | +12.6%  | 1,473.6 | 1,411.8 | +4.4%   |
| HYDRO   | 1,836.8 | 1,772.9 | +3.6%   | 591.1   | 549.9   | +7.5%   |
| PULP & PAPER*   | 2,282.2 | 1,884.9 | +21.1%  | 557.4   | 591.0   | -5.7%   |
| SEPARATION*   | 468.0   | 419.9   | +11.5%  | 163.3   | 123.5   | +32.2%  |
| METALS  | 404.7   | 372.7   | +8.6%   | 110.3   | 109.3   | +0.9%   |
| FEED & BIOFUEL  | 185.2   | 145.6   | +27.2%  | 51.4    | 38.1    | +34.9%  |
| Order intake  | 4,924.4 | 5,706.9 | -13.7%  | 1,131.2 | 808.3   | +39.9%  |
| HYDRO   | 2,008.4 | 2,096.2 | -4.2%   | 503.8   | 283.5   | +77.7%  |
| PULP & PAPER*   | 1,962.4 | 2,694.1 | -27.2%  | 439.1   | 321.9   | +36.4%  |
| SEPARATION*   | 468.2   | 438.8   | +6.7%   | 102.3   | 86.8    | +17.9%  |
| METALS  | 324.2   | 318.6   | +1.8%   | 53.4    | 64.8    | -17.6%  |
| FEED & BIOFUEL  | 161.2   | 159.2   | +1.3%   | 32.6    | 51.3    | -36.5%  |
| Order backlog (as<br>(of end of period)                       | 6,614.8 | 6,683.1 | -1.0%   | 6,614.8 | 6,683.1 | -1.0%   |
| EBITDA  | 418.6   | 386.2   | +8.4%   | 132.5   | 124.9   | +6.1%   |
| EBITDA margin   | 8.1%    | 8.4%    | -       | 9.0%    | 8.8%    | -       |
| EBITA   | 357.8   | 331.5   | +7.9%   | 115.7   | 110.1   | +5.1%   |
| EBITA margin  | 6.9%    | 7.2%    | -       | 7.9%    | 7.8%    | -       |
| Earnings Before<br>Interest and Taxes<br>(EBIT)               | 334.5   | 312.7   | +7.0%   | 110.5   | 104.8   | +5.4%   |
| Financial result  | -2.8    | 9.0     | -131.1% | -9.9    | 1.8     | -650.0% |
| Earnings Before<br>Taxes (EBT)                                | 331.6   | 321.7   | +3.1%   | 100.6   | 106.6   | -5.6%   |
| Net income (without<br>(non-controlling<br>interests)         | 243.6   | 230.7   | +5.6%   | 76.4    | 80.2    | -4.7%   |
| Cash flow from<br>operating activities                        | 346.5   | 433.8   | -20.1%  | 127.3   | 93.9    | +35.6%  |
| Capital expenditure   | 109.1   | 77.0    | +41.7%  | 56.8    | 35.3    | +60.9%  |
| Employees (as of<br>end of period;<br>without<br>apprentices) | 17,865  | 16,750  | +6.7%   | 17,865  | 16,750  | +6.7%   |

\* In 2012, there was a minor product shift from the SEPARATION to the PULP & PAPER business area. Comparison figures for 2011 have been adjusted. All figures according to IFRS. Due to the utilization of automatic calculation programs, differences can arise in the addition of rounded totals and percentages. MEUR = million euros.

#### 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, international technology Group is headquartered in Graz, Austria, and had a staff of around 17,900 employees as of end of 2012. ANDRITZ operates over 180 production sites as well as service and sales companies all around the world.

#### Annual and financial reports

Annual reports and financial reports of the ANDRITZ GROUP are available at [www.andritz.com](http://www.andritz.com) as online and pdf versions. Printed copies can be requested at [investors@andritz.com](mailto:investors@andritz.com).

#### Disclaimer

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