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EANS-News: ANDRITZ: results for the second quarter and first half of 2013 - Solid order intake - Favorable sales development - Earnings below last year's reference figures

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6-month report

Graz (euro adhoc) - Graz, August 7, 2013. International technology Group ANDRITZ showed solid business development in a continuing difficult overall economic environment during the second quarter/first half of 2013:

- In the second quarter of 2013, sales of the ANDRITZ GROUP amounted to 1,446.3 MEUR, which is an increase of 15.5% compared to last year's reference period (Q2 2012: 1,252.1 MEUR). This increase is mainly due to consolidation of the Schuler Group. In the first half of 2013, sales of the Group reached 2,610.1 MEUR, thus rising by 7.1% compared to the previous year's reference period (H1 2012: 2,437.8 MEUR).
- The order intake reached a solid level. In the second quarter of 2013, order intake amounted to 1,237.7 MEUR (+3.7% versus Q2 2012: 1,193.2 MEUR). In the first half of 2013, the order intake of 2,526.0 MEUR was slightly below the previous year's reference figure (-1.1% versus H1 2012: 2,554.4 MEUR).
- As of June 30, 2013 the order backlog, at 7,644.4 MEUR, rose by 15.6% compared to the end of last year (December 31, 2012: 6,614.8 MEUR); this increase is due to consolidation of Schuler.
- Earnings (EBITA) of the Group amounted to 82.7 MEUR in the second quarter of 2013, thus practically unchanged compared to last year's reference period (-0.5% versus Q2 2012: 83.1 MEUR). Profitability (EBITA margin) amounted to 5.7% (Q2 2012: 6.6%). This decline is mainly due to decreasing earnings in the PULP & PAPER business area (project mix) and the SEPARATION business area (additional costs related to launch of new product series in China). Earnings of the other business areas saw satisfactory development. In the first half of 2013, the Group's EBITA amounted to 96.9 MEUR (-37.7% versus H1 2012: 155.6 MEUR) and the EBITA margin to 3.7% (H1 2012: 6.4%). This significant decline is mainly due to decreasing earnings in the PULP & PAPER business area (a provision was made in the first quarter of 2013 in connection with the supply of production technologies and equipment for a pulp mill in Uruguay) and in the SEPARATION business area.
- The Group's EBIT in the first half of 2013 amounted to 65.9 MEUR, thus declining stronger than the EBITA (-53.9% versus H1 2012: 143.1 MEUR). This is due to the scheduled amortization of intangible assets according to IFRS in connection with the acquisition of Schuler.
- Net income amounted to 46.9 MEUR and was thus significantly below the reference figure for the previous year (H1 2012: 108.7 MEUR).
- The net worth position and capital structure as of June 30, 2013 remained solid. Net liquidity amounted to 817.7 MEUR (December 31, 2012: 1,285.7 MEUR) and thus reached a good level despite the acquisition of Schuler (almost 600 MEUR).

ANDRITZ President and CEO Wolfgang Leitner: "In view of the very difficult overall economic environment, we must be satisfied with the business development of the ANDRITZ GROUP. For the remaining months of the 2013 business year, we expect investment activity in our key customer industries to remain subdued

worldwide."

On the basis of these expectations, the order backlog, and consolidation of the Schuler Group as of March 1, 2013, the ANDRITZ GROUP expects a rise in sales in the 2013 business year compared to the previous year. However, due to the sharp earnings decline in the PULP & PAPER and SEPARATION business areas, as well as scheduled amortization of intangible assets related to the acquisition of Schuler, the net income will be significantly lower than the last year's reference figure.

- End -

Key figures of the ANDRITZ GROUP at a glance*

(in MEUR)	H1 2013	H1 2012	+/-	Q2 2013	Q2 2012	+/-
Sales	2,610.1	2,437.8	+7.1%	1,446.3	1,252.1	+15.5%
HYDRO	850.6	807.0	+5.4%	469.4	403.6	+16.3%
PULP & PAPER	932.2	1,163.7	-19.9%	479.8	600.2	-20.1%
METALS	549.2	176.7	+210.8%	347.2	87.3	+297.7%
SEPARATION	278.1	290.4	-4.2%	149.9	161.0	-6.9%

Order intake	2,526.0	2,554.4	-1.1%	1,237.7	1,193.2	+3.7%
HYDRO	854.3	1,113.2	-23.3%	280.1	515.7	-45.7%
PULP & PAPER	815.0	981.2	-16.9%	391.5	451.8	-13.3%
METALS	534.5	111.3	+380.2%	390.0	47.0	+729.8%
SEPARATION	322.2	348.6	-7.6%	176.1	178.6	-1.4%

Order backlog (as of end of period)	7,644.4	6,935.9	+10.2%	7,644.4	6,935.9	+10.2%
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EBITDA	136.0	184.7	-26.4%	104.0	98.2	+5.9%
EBITDA margin	5.2%	7.6%	-	7.2%	7.8%	-

EBITA	96.9	155.6	-37.7%	82.7	83.1	-0.5%
EBITA margin	3.7%	6.4%	-	5.7%	6.6%	-

Earnings Before Interest and Taxes (EBIT)	65.9	143.1	-53.9%	62.8	76.4	-17.8%
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Financial result	-3.1	6.7	-146.3%	-2.0	3.3	-160.6%
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Earnings Before Taxes (EBT)	62.8	149.8	-58.1%	60.8	79.7	-23.7%
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Net income (without non- contr. interests)	46.9	108.7	-56.9%	42.8	58.2	-26.5%
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Cash flow from operating activities	-86.5	115.1	-175.2%	-6.8	77.9	-108.7%
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Capital expenditure	44.4	34.5	+28.7%	23.0	15.0	+53.3%
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Employees (as of end of period; without apprentices)	23,849	17,420	+36.9%	23,849	17,420	+36.9%
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* The Schuler Group was consolidated into the consolidated financial statements of the ANDRITZ GROUP as of March 1, 2013; for the reference periods of last year, no pro-forma figures are available.

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

The ANDRITZ GROUP is a globally leading supplier of plants, equipment, and services for hydropower stations, the pulp and paper industry, the metalworking and steel industries, and solid/liquid separation in the municipal and industrial sectors. In addition, ANDRITZ offers technologies for certain other sectors including automation, the production of animal feed and biomass pellets, 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 biomass torrefaction plants. The publicly listed, international technology Group is headquartered in Graz, Austria, and has a staff of around 23,800 employees. ANDRITZ operates over 220 production sites as well as service and sales companies all around the world.

Annual and financial reports

The annual reports and financial reports of the ANDRITZ GROUP are available online and as PDF for download at www.andritz.com. Printed copies can be requested by e-mail to 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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