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EANS-News: ANDRITZ GROUP: results for the first quarter of 2014

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3-month report

Graz (euro adhoc) - Graz, May 6, 2014. International technology Group ANDRITZ today presented its results for the first quarter of 2014. The key financial figures developed as follows:

- Sales amounted to 1,219.5 million euros (MEUR) and were thus 4.8% higher than the reference figure for the previous year (Q1 2013: 1,163.8 MEUR). This increase is due to the Schuler Group*; excluding Schuler, sales would have decreased by 8.9% mainly as a result of the project-related low sales generation in several business areas.
- The order intake, at 1,742.2 MEUR, saw a very favorable development, rising by 35.2% compared to the first quarter of 2013 (Q1 2013: 1,288.3 MEUR). The Schuler Group contributed 319.8 MEUR; excluding Schuler, the order intake would have increased by 19.3%, with the PULP & PAPER business area noting a very good order intake.
- The order backlog as of March 31, 2014 increased to 7,734.7 MEUR compared to the end of last year (December 31, 2013: 7,388.5 MEUR).
- The EBITA amounted to 48.6 MEUR (Q1 2013: 14.2 MEUR). Earnings were thus considerably above the very low reference figure of the previous year, which was strongly negatively impacted by high provisions booked for a pulp mill project in South America, but still failed to reach a satisfactory level, as did the EBITA margin at 4.0% (Q1 2013: 1.2%). This is attributable in particular to the project-related low sales generation and cost overruns on some projects in the PULP & PAPER, METALS (excluding Schuler), and SEPARATION business areas.
- Net income (excluding non-controlling interests), at 20.7 MEUR, was significantly above the very low reference figure for the previous year (Q1 2013: 4.1 MEUR).

On the basis of this business development, the order backlog, and the sales contribution by the Schuler Group, which was not included in the accounts for full twelve months in 2013, the ANDRITZ GROUP expects a slight rise in sales in the 2014 business year compared to the previous year.

The net income is currently expected to show a significant improvement compared to the low level in 2013.

* First-time consolidation of Schuler: March 1, 2013; thus in Q1 2013 included for one month only

- End -

Key financial figures of the ANDRITZ GROUP at a glance

| | Unit | Q1 2014 | Q1 2013* | +/- | 2013 |
|--------------|------|---------|----------|--------|---------|
| Sales | MEUR | 1,219.5 | 1,163.8 | +4.8% | 5,710.8 |
| HYDRO | MEUR | 362.8 | 381.2 | -4.8% | 1,804.8 |
| PULP & PAPER | MEUR | 399.6 | 452.4 | -11.7% | 2,005.3 |
| METALS | MEUR | 332.8 | 202.0 | +64.8% | 1,311.0 |
| SEPARATION | MEUR | 124.3 | 128.2 | -3.0% | 589.7 |

| | | | | | |
|--------------|------|---------|---------|---------|---------|
| Order intake | MEUR | 1,742.2 | 1,288.3 | +35.2% | 5,611.0 |
| HYDRO | MEUR | 523.3 | 574.2 | -8.9% | 1,865.4 |
| PULP & PAPER | MEUR | 654.8 | 423.5 | +54.6% | 1,907.7 |
| METALS | MEUR | 420.1 | 144.5 | +190.7% | 1,233.8 |
| SEPARATION | MEUR | 144.0 | 146.1 | -1.4% | 604.1 |

Order backlog (as of end of period) MEUR

| | | | | | |
|--|--|---------|---------|-------|---------|
| | | 7,734.7 | 7,844.3 | -1.4% | 7,388.5 |
|--|--|---------|---------|-------|---------|

| | | | | | |
|---------------|------|------|------|---------|-------|
| EBITDA | MEUR | 69.5 | 32.0 | +117.2% | 255.2 |
| EBITDA margin | % | 5.7 | 2.7 | - | 4.5 |

| | | | | | |
|--------------|------|------|------|---------|-------|
| EBITA | MEUR | 48.6 | 14.2 | +242.3% | 164.1 |
| EBITA margin | % | 4.0 | 1.2 | - | 2.9 |

Earnings Before Interest and Taxes (EBIT)

| | | | | |
|------|------|-----|---------|------|
| MEUR | 29.0 | 3.1 | +835.5% | 89.8 |
|------|------|-----|---------|------|

| | | | | | |
|------------------|------|------|------|--------|------|
| Financial result | MEUR | -1.5 | -1.1 | -36.4% | -9.5 |
|------------------|------|------|------|--------|------|

Earnings Before Taxes (EBT)

| | | | | |
|------|------|-----|-----------|------|
| MEUR | 27.5 | 2.0 | +1,275.0% | 80.3 |
|------|------|-----|-----------|------|

Net income (without non-controlling interests)

| | | | | |
|------|------|-----|---------|------|
| MEUR | 20.7 | 4.1 | +404.9% | 66.6 |
|------|------|-----|---------|------|

Cash flow from operating activities

| | | | | |
|------|------|-------|---------|------|
| MEUR | 61.0 | -79.7 | +176.5% | 93.7 |
|------|------|-------|---------|------|

Capital expenditure

| | | | | |
|------|------|------|--------|-------|
| MEUR | 17.2 | 21.4 | -19.6% | 111.4 |
|------|------|------|--------|-------|

Employees (as of end of period; without apprentices)

| | | | | |
|---|--------|--------|-------|--------|
| - | 23,790 | 23,660 | +0.5% | 23,713 |
|---|--------|--------|-------|--------|

* The Schuler Group was consolidated into the consolidated financial statements of the ANDRITZ GROUP as of March 1, 2013 and is allocated to the METALS business area.

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. EUR = 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. The publicly listed, international technology Group is headquartered in Graz, Austria, and has a staff of around 23,800 employees. ANDRITZ operates over 250 production sites as well as service and sales companies all around the world. The ANDRITZ GROUP ranks among the global market leaders in all four of its business areas. One of the Group's overall strategic goals is to strengthen and extend this position. At the same time, the company aims to secure the continuation of profitable growth in the long term.

Annual and financial reports

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

Disclaimer

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