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EANS-News: ANDRITZ GROUP: solid business development in the third quarter of 2014

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9-month report

Graz, November 6, 2014. In the third quarter of 2014, international technology Group ANDRITZ showed solid business development in an unchanged challenging economic environment:

- Sales amounted to 1,463.5 MEUR in the third quarter of 2014 and were thus below the level of the previous year's reference period (Q3 2013: 1,534.5 MEUR); the decline of 4.6% is mainly due to a project-related drop in sales in the PULP & PAPER and the METALS business areas. In the first three quarters of 2014, sales of the Group amounted to 4,122.9 MEUR and thus practically reached last year's reference figure (-0.5% versus Q1-Q3 2013: 4,144.6 MEUR).
- The order intake in the third quarter of 2014 amounted to 1,591.5 MEUR, which is 4.3% higher than the very good level in the third quarter of 2013 (1,525.3 MEUR). This positive development is attributable to the METALS business area, where several larger orders were secured in the metalforming (Schuler) and aluminum sectors. In the first three quarters of 2014, the order intake of the Group saw very favorable development: At 4,571.6 MEUR, order intake was 12.8% higher than in the previous year's reference period (Q1-Q3 2013: 4,051.3 MEUR) - with the Schuler Group contributing 916.3 MEUR (Q1-Q3 2013: 657.8 MEUR); however, Schuler was only included in the last year's reference period from March 1, 2013 (date of first-time consolidation). Excluding Schuler, the Group's order intake would have increased by 7.7%.
- As of September 30, 2014, the order backlog amounted to 7,702.2 MEUR - an increase of 4.2% compared to the end of 2013 (December 31, 2013: 7,388.5 MEUR).
- In the third quarter of 2014, the EBITA amounted to 101.0 MEUR and was thus 44.1% higher than the low level of the previous year's reference period (Q3 2013: 70.1 MEUR), which was impacted negatively by additional costs in the PULP & PAPER and the SEPARATION business areas. The Group's EBITA margin also increased substantially to 6.9% (Q3 2013: 4.6%). In the first three quarters of 2014, the EBITA amounted to 234.4 MEUR (+40.4% versus Q1-Q3 2013: 167.0 MEUR) and the EBITA margin was 5.7% (Q1-Q3 2013: 4.0%).
- The net income of the Group in the first three quarters of 2014 amounted to 123.6 MEUR and was thus significantly higher than the previous year's reference value (Q1-Q3 2013: 78.8 MEUR).

On the basis of this business development, the current order backlog, and the sales contribution by the Schuler Group, which was not included in the accounts for the full twelve months in 2013, ANDRITZ expects a slight rise in sales in the 2014 business year compared to the previous year. A significant improvement is expected in the net income compared to the low level of 2013.

- End -

Key financial figures of the ANDRITZ GROUP at a glance

Unit	Q1-Q3 '14	Q1-Q3 '13	+/-	Q3 '14	Q3 '13	+/-
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Sales	MEUR	4,122.9	4,144.6	-0.5%	1,463.5	1,534.5	-4.6%
HYDRO	MEUR	1,232.2	1,301.5	-5.3%	426.8	450.9	-5.3%
PULP & PAPER	MEUR	1,369.9	1,456.7	-6.0%	500.6	524.5	-4.6%
METALS	MEUR	1,111.8	962.9	+15.5%	389.5	413.7	-5.8%
SEPARATION	MEUR	409.0	423.5	-3.4%	146.6	145.4	+0.8%

Order intake	MEUR	4,571.6	4,051.3	+12.8%	1,591.5	1,525.3	+4.3%
HYDRO	MEUR	1,166.0	1,221.6	-4.6%	351.4	367.3	-4.3%
PULP & PAPER	MEUR	1,629.6	1,417.3	+15.0%	572.4	602.3	-5.0%
METALS	MEUR	1,328.1	958.3	+38.6%	530.2	423.8	+25.1%
SEPARATION	MEUR	447.9	454.1	-1.4%	137.5	131.9	+4.2%

Order backlog

(as of end of period)	MEUR	7,702.2	7,464.5	+3.2%	7,702.2	7,464.5	+3.2%
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EBITDA	MEUR	298.9	229.3	+30.4%	123.2	93.3	+32.0%
EBITDA margin	%	7.2	5.5	-	8.4	6.1	-
EBITA	MEUR	234.4	167.0	+40.4%	101.0	70.1	+44.1%
EBITA margin	%	5.7	4.0	-	6.9	4.6	-

Earnings Before

Interest and

Taxes(EBIT)	MEUR	176.0	116.2	+51.5%	81.6	50.3	+62.2%
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Financial result	MEUR	-1.7	-5.4	+68.5%	0.0	-2.3	+100.0%
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Earnings Before

Taxes (EBT)	MEUR	174.3	110.8	+57.3%	81.6	48.0	+70.0%
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Net income

(without non-

controlling

interests)	MEUR	123.6	78.8	+56.9%	56.9	31.9	+78.4%
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Cash flow from

operating

activities	MEUR	225.6	-81.1	+378.2%	176.6	5.4	+3,170.4%
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Capital

expenditure	MEUR	61.9	65.5	-5.5%	27.4	21.1	+29.9%
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Employees

(as of end of

(period; without

apprentices)	-	24,468	23,939	+2.2%	24,468	23,939	+2.2%
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The Schuler Group was consolidated into the consolidated financial statements of the ANDRITZ GROUP as of March 1, 2013 and is part of 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.

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 24,500 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 and Financial Reports of the ANDRITZ GROUP are available as PDF for download at www.andritz.com. Printed copies may be requested free of charge from 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.

Further inquiry note:

Oliver Pokorny
Head of Corporate Communications
Tel.: +43 316 6902 1332
Fax: +43 316 6902 465
<mailto:oliver.pokorny@andritz.com>

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company: Andritz AG
 Stattegger Straße 18
 A-8045 Graz
phone: +43 (0)316 6902-0
FAX: +43 (0)316 6902-415
mail: welcome@andritz.com
WWW: www.andritz.com
sector: Machine Manufacturing
ISIN: AT0000730007
indexes: WBI, ATX Prime, ATX, ATX five
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