

## euro adhoc: Lenzing AG / Quarterly or Semiannual Financial Statements / The Lenzing Group Achieves an Excellent Result for the First Semester 2002 (E)

Disclosure announcement transmitted by euro adhoc. The issuer is responsible for the content of this announcement.

Positive first semester 2002 - Sales increase of 3.3% to EUR 311.0 mill. - Double-digit growth rates for revenue key data - Slight improvement of fiber activities - Capacity expansions - Positive outlook confirmed

After an excellent take-off in 2002, the positive development of the Lenzing Group also persisted in the second quarter. During the first semester 2002, we were able to increase sales by 3.3%, to amount to EUR 311.0 mill., compared to the same period of the previous year.

The EBITDA improved by 24%, from EUR 48.5 mill. to EUR 60.2 mill., the operating result (EBIT) grew by 34% to EUR 39.5 mill. The result before taxes and minority interest (EBT) stood at EUR 35.0 mill. for the first semester 2002, after EUR 28.8 mill. for the same period last year. This corresponds to an increase of 21%. During the first six months of fiscal 2002, it was actually possible to increase the surplus for the period by 63%, to amount to EUR 23.1 mill.

The fiber business of the Lenzing Group was characterized by a continuing upward trend. In Europe the demand rose in the nonwovens segment, in particular.

### Vigorous Demand for Special Fibers

We succeeded in significantly expanding the sale of Lyocell, as compared to last year's figures. The plant at Heiligenkreuz is working to full capacity. The sale of Lenzing Modal, a fiber specialty, was 43% above the comparable value for the previous year. The development regarding nonwovens fibers also took a very positive course.

The engineering and systems-construction sector, as well as the paper and plastics sectors, all showed a positive development regarding sales and earnings.

### Capacities to be Expanded to Strengthen World-Market Position

During the first semester, the Lenzing Group embarked on a comprehensive investment program, in order to be able to satisfy - in an optimum fashion - the increased demand of customers for fibers, as well as to exploit the growth potential. Until the end of 2003, a total of EUR 125 mill. will be invested into expanding the capacities at the Lenzing and Heiligenkreuz sites. The fiber production capacities at Lenzing will grow to 200,000 tonnes per year. Parallel to that, pulp production will be expanded to 210,000 tonnes per year, in order to secure our own pulp supplies for the Lenzing site. At the Heiligenkreuz site production capacity will double to 40,000 tonnes per year. It can be expected that the additional capacities will go into operation at the end of 2003.

### Positive Outlook for 2002

For the months to come, it can be expected that the market environment will remain unchanged and that the stable demand for Lenzing fibers will continue. However, uncertain cyclical signals, as well as the turbulences on financial and capital markets make it difficult to offer any longer-term forecasts. "We anticipate, however, a continuation of the positive development regarding the fiber business of the Lenzing Group during the second semester, as

well as a good result for fiscal 2002 as a whole. We also expect a satisfactory to positive development for the engineering and systems-construction sector, as well as for the plastics and paper sectors," Peter Untersperger, Managing Board Member responsible for finances, substantiates the positive outlook of the Group.

Important key data for the first semester 2002

According to 1st semester 2002 1st semester 2001\* Change  
US-GAAP; in EUR mill. in EUR mill. in %  
on a Group  
basis

Sales	311.0	301.2	+ 3.3
EBITDA	60.2	48.5	+ 24.1
EBIT	39.5	29.4	+ 34.4
Result before taxes and minority interest (EBT)	35.0	28.8	+ 21.5

Surplus for the period after minority interest	23.1	14.2	+ 62.7
--	------	------	--------

\*) adjusted according to US-GAAP

end of announcement      euro adhoc 29.08.2002

Further inquiry note:

Lenzing AG Mag. Angelika Guldts Tel.: +43 (0) 7672-701-2713 Fax: +43 (0) 07672-96301  
mailto:a.guldt@lenzing.com

Branche: Chemicals

ISIN: AT0000644505

WKN: 064450

Index: WBI

Börsen: Baden-Württembergische Wertpapierbörse / free trade

Bayerische Börse / free trade

Berliner Wertpapierbörse / free trade

Wiener Börse AG / official dealing

Original content of: Lenzing AG, transmitted by news aktuell

Diese Meldung kann unter <https://www.presseportal.de/en/pm/9785/375888> abgerufen werden.