

# Lenzing AG

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## euro adhoc: Lenzing AG / Quarterly or Semiannual Financial Statements / Lenzing Group continues its successful course (E)

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### Lenzing Group continues its successful course

The positive development continued during the third quarter 2002 - Sales up by 2.7% to EUR 466.9 mill. - EBIT and EBT increased by more than 30% - Vigorous demand for Lenzing fi-bers - Positive outlook in spite of a difficult market environment.

The sales achieved during the first nine months of fiscal 2002 were increased by 2.7% over the same period last year and amounted to EUR 466.9 mill. It became possible to improve the EBITDA to EUR 91.2 mill., which corresponds to a plus of 25%. The income from operations (EBIT) was expanded by 37% and amounted to EUR 60.3 mill. The income before taxes and minority interest (EBT) rose by 32% to EUR 56.0 mill.

This more than proportionate improvement in the result was achieved by a further improvement in our product mix and a higher productivity, in connection with favorable raw material prices. Lenzing succeeded in remaining largely unaffected by the difficult cyclical environment. All production lines worked at full capacity.

The sale of Lenzing Fibers developed positively in all regions. For the first nine months of the business year, sales were 39% above the figure achieved for the same period last year. In Asia, in particular, the sale of Lenzing's special fibers grew vigorously during the past three quarters.

The development of business activities with Lenzing Lyocell at the Heiligenkreuz site in Burgenland, Austria was also very positive. Production lines operated at full capacity, and it became possible to further expand production by applying optimizing measures. Especially in the textile area, it became possible to increase sales considerably.

The sectors engineering and systems construction, plastics and paper all showed quite a positive development of their sales and produced good contributions to the result, in spite of an increasingly difficult market environment.

Positive outlook in spite of an uncertain market and cyclical situation

In the coming months, the market for fibers will become increasingly difficult. In Asia stocks of yarn are accumulating, and in Europe the demand for textile fibers is slowing down. As the general cyclical situation continues to be weak, hardly any positive impulses can be expected. Nevertheless, Peter Untersperger, Managing Board Member for Finances, expects a very positive result for fiscal 2002: "The demand for Lenzing fibers will continue to be strong, on account of our successful strategy with fiber specialties. For the sectors engineering and systems construction, plastics and paper, we expect to have satisfactory contributions to our result."

### Important Key Data

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according to US GAAP;  
on a Group basis

1-9/2002	1-9/2001	7-9/2002	7-9/2001
in EUR mill.	in EUR mill.	in EUR mill.	in EUR mill.

Sales	466.9	454.5	155.9	153.3
EBITDA	91.2	72.9	31.0	24.4
EBIT	60.3	44.0	20.8	14.6

Income before taxes and minority interest				
(EBT)	56.0	42.4	21.0	13.6
Net income	36.5	21.1	13.4	6.9

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