
Andritz Group announced financial results for 9 months

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International technology Group Andritz reached increases in order intake, sales and net income during the first 3 quarters of 2008 as compared to the previous year's reference period. As of September 30th 2008, order backlog amounted to over EUR 4.5 billion, thus providing a solid workload for the coming months. For the full year 2008, the Andritz Group continues to expect its sales to rise to EUR 3.5 billion and net income to increase compared to 2007.

Sales of the Andritz Group during the first 3 quarters of 2008 amounted to EUR 2,538.9 million, an increase of 10.4% YoY as compared to the reference period of last year. In particular, the Rolling Mills & Strip Processing Lines and the Hydro Power business areas achieved strong increases in sales compared to the previous year.

Despite the global financial and economic crisis, order intake developed solidly during the first 3 quarters of 2008. At EUR 2,900.4 million, it was 9.4% YoY above the very high level of the reference period of last year. In particular, the Hydro Power and the Rolling Mills & Strip Processing Lines business areas increased their order intakes compared to the reference period of last year. The Andritz Group's order intake in the third quarter of 2008 developed very positively. At EUR 771.7 million, it increased by 25.6% YoY as compared to the third quarter of 2007.

Its EBITA for the first 3 quarters of 2008 amounted to EUR 158 million, up by 13.7% YoY as compared to the first 3 quarters of 2007, thus showing a stronger growth than sales. As a result, its EBITA margin improved to 6.2% in the first 3 quarters of 2008. Especially the Hydro Power business area showed a very favorable earnings development.

Net income excluding minority interests amounted to EUR 105.5 million in the first 3 quarters of 2008, exceeding last year's reference value by 9.3% YoY.

Total assets as of September 30th 2008 increased to EUR 3,074.2 million. This increase is mainly due to the first time inclusion of the companies acquired in 2008 and the successful issue of a EUR 150 million public corporate bond in February 2008. This bond replaces the EUR 100 million corporate bond which was redeemed at the beginning of June 2008.

Mr Wolfgang Leitner president & CEO of Andritz AG said that "The solid order backlog and the high share of sales from areas that are likely to be less affected by the general economic situation, such as Hydro Power, Service, and Feed & Biofuel, should help to cushion, even if they cannot entirely prevent, the negative impact Andritz may feel from a possible severe economic slowdown."

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