

COMPANY KEY FIGURES

In MEUR	2003	2002	2001	2000 ¹⁾
Order Intake	1,394	1,300	1,121	1,083
Order Backlog as of 31.12.	1,054	904	740	939
Sales	1,225	1,110	1,319	937
EBITDA ²⁾	84	81	95	63
EBITA ³⁾	63	59	68	44
Operating Result (EBIT)	49	45	55	34
Earnings before Taxes (EBT)	49	46	60	34
Net Income after Minorities	29	26	34	18
Cash flow from Operating Activities	5	76	72	43
Capital Expenditure ⁴⁾	21	23	24	21
Employees as of 31.12. (excluding apprentices)	4,771	4,601	4,545	4,241
Fixed Assets	279	293	317	339
Current Assets	688	617	625	595
Shareholders' Equity ⁵⁾	232	223	230	161
Provisions	150	145	159	149
Liabilities	577	536	544	564
Balance Sheet Total	967	910	942	934
EBITDA Margin (%)	6.9	7.3	7.2	6.7
EBITA Margin (%)	5.1	5.3	5.2	4.7
EBIT Margin (%)	4.0	4.1	4.2	3.6
Net Income after Minorities/Sales (%)	2.4	2.4	2.6	1.9
ROE ⁶⁾ (%)	12.5	11.6	14.8	11.2
Equity Ratio (%)	24.0	24.5	24.4	17.2
EV ⁷⁾ /EBITDA	5.2	2.4	2.1	-
Depreciation/Sales (%)	1.7	2.0	2.0	2.0
Amortization/Sales (%)	1.2	1.2	1.0	1.1

STOCK EXCHANGE
RELATED FIGURES

	2003	2002	2001	2000 ¹⁾
Earnings per Share (EUR)	2.26	2.04	2.82	1.78
Dividend per Share (EUR)	1.0 ⁸⁾	0.9	0.9	0.3
Payout Ratio (%)	44.2	44.1	31.9	16.9
Equity per Share (EUR)	18.0	17.2	19.3	16.1
Market Capitalization as of 31.12. (MEUR)	493.4	298.9	276.9	-
Closing price at year-end (EUR)	37.95	22.99	21.30	-
Highest Closing Price (EUR)	37.95	28.00	23.50	-
Lowest Closing Price (EUR)	21.00	19.40	20.52	-

Notes:

- 1) Including Andritz-Ahlstrom as of 1 July 2000
- 2) EBITDA: Earnings before interest, taxes, depreciation and amortization of goodwill
- 3) EBITA: Earnings before interest, taxes and amortization of goodwill
- 4) Additions to tangible and intangible assets
- 5) Equity excl. minority interests
- 6) ROE (Return on equity): Net income after minorities/shareholders' equity
- 7) Enterprise value: market capitalization based on year-end closing price minus net liquidity
- 8) Proposal to the Annual General Meeting

COMPANY PROFILE

The Andritz Group is a global market leader in the supply of customized plants, systems, and services for the pulp and paper industry, the steel industry, and other specialized industries (sewage sludge dewatering and drying, feed technology).

The business activities of the Andritz Group are focused within four Strategic Business Areas: Pulp and Paper, Rolling Mills and Strip Processing Lines, Environment and Process, and Feed Technology. In addition, Andritz develops and manufactures water turbines, and pumps for various applications, e.g. for the pulp and paper industry.

With a staff of approx. 4,800 people and headquarters in Graz, Austria, the Group manufactures and sells its products and services globally. It has 16 production sites and maintains more than 80 offices and/or service centers worldwide.

In 2003, the Andritz Group achieved a record Order Intake of nearly 1.4 billion Euros and Sales of approx. 1.2 billion Euros. Since 1990, Sales of Andritz have grown an average of more than 10% each year.

The Group is a market leader in each of its Business Areas. It offers a comprehensive product range characterized by full-line production capabilities for the core parts of its customers' manufacturing processes. It is a leader in technological innovation. In addition, Andritz offers comprehensive services from the supply of replacement parts to engineered wear products which help customers optimize production and lower their operating costs.

The vision of the Group is clear: Andritz aims at becoming the world market leader for high-tech production systems and services for pulp and paper, steel, and other specialized industries, and to actively grow the service segment to secure independence from business cycles.

THE COMPANY BOARDS

MANAGING BOARD

Wolfgang Leitner (President and CEO)
Markku Hänninen
Franz Hofmann
Friedrich Papst
Bernhard Rebernik

SUPERVISORY BOARD

Appointed Members
Kurt Stiassny (Chairman)
Heiner Rutt (Deputy Chairman)
Gregor Böhm
Peter Mitterbauer
Christian Nowotny
Hellwig Torggler

Delegated Members

Johann Tschrischnig
Brigitta Wasserbauer
Andreas Martiner