



INTERIM FINANCIAL REPORT Q1 2025



ANDRITZ

Key financial figures at a glance

ANDRITZ Group	02
Business areas	03

Management report	05
-------------------	----

Consolidated financial statements of the ANDRITZ Group

Consolidated income statement	10
Consolidated statement of comprehensive income	11
Consolidated statement of financial position	12
Consolidated statement of cash flows	13
Consolidated statement of changes in equity	14

KEY FINANCIAL FIGURES OF THE ANDRITZ GROUP

	Unit	Q1 2025	Q1 2024	+/-	2024
Order intake	MEUR	2,332.2	1,950.3	+19.6%	8,276.9
Order backlog (as of end of period)	MEUR	10,169.8	10,002.7	+1.7%	9,749.9
Revenue	MEUR	1,761.3	1,886.4	-6.6%	8,313.7
EBITDA	MEUR	184.7	194.0	-4.8%	887.9
EBITA ¹⁾	MEUR	141.8	152.4	-7.0%	713.0
EBITA margin	%	8.1	8.1	-	8.6
Comparable EBITA	MEUR	144.5	153.5	-5.9%	742.8
Comparable EBITA margin	%	8.2	8.1	-	8.9
Earnings Before Interest and Taxes (EBIT)	MEUR	126.7	139.9	-9.4%	661.9
Earnings Before Taxes (EBT)	MEUR	120.0	139.7	-14.1%	646.5
Net income (including non-controlling interests)	MEUR	89.2	104.1	-14.3%	496.5
Net income (without non-controlling interests)	MEUR	89.1	104.4	-14.7%	496.5
Cash flow from operating activities	MEUR	73.2	285.3	-74.3%	636.5
Capital expenditure	MEUR	50.4	39.7	+27.0%	237.5
Employees (as of end of period; without apprentices)	-	30,221	29,933	+1.0%	30,003
Total assets	MEUR	8,097.4	8,348.8	-3.0%	8,163.0
Equity ratio	%	26.2	24.2	-	27.9
Liquid funds	MEUR	1,311.1	1,855.7	-29.3%	1,434.4
Net liquidity	MEUR	781.8	984.0	-20.5%	904.9
Net working capital	MEUR	161.2	-132.7	n.a.	51.6

1) Amortization and impairment of identifiable assets acquired in a business combination and recognized separately from goodwill amount to 15.1 MEUR (Q1 2024: 12.5 MEUR; 2024: 51.1 MEUR); impairment of goodwill amounts to 0.0 MEUR (Q1 2024: 0.0 MEUR; 2024: 0.0 MEUR).

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

KEY FINANCIAL FIGURES OF THE BUSINESS AREAS

Pulp & Paper

	Unit	Q1 2025	Q1 2024	+/-	2024
Order intake	MEUR	974.6	642.5	+51.7%	2,779.8
Order backlog (as of end of period)	MEUR	2,728.8	2,975.0	-8.3%	2,459.1
Revenue	MEUR	644.9	832.3	-22.5%	3,461.1
EBITDA	MEUR	84.9	103.2	-17.7%	457.8
EBITDA margin	%	13.2	12.4	-	13.2
Comparable EBITA	MEUR	65.4	84.0	-22.1%	382.0
Comparable EBITA margin	%	10.1	10.1	-	11.0
EBITA	MEUR	64.6	83.3	-22.4%	373.7
EBITA margin	%	10.0	10.0	-	10.8
Employees (as of end of period; without apprentices)	-	12,786	13,253	-3.5%	13,150

Metals

	Unit	Q1 2025	Q1 2024	+/-	2024
Order intake	MEUR	345.6	349.1	-1.0%	1,707.2
Order backlog (as of end of period)	MEUR	1,813.1	1,977.3	-8.3%	1,965.3
Revenue	MEUR	411.8	439.5	-6.3%	1,811.2
EBITDA	MEUR	29.0	30.0	-3.3%	110.0
EBITDA margin	%	7.0	6.8	-	6.1
Comparable EBITA	MEUR	21.9	22.5	-2.7%	99.4
Comparable EBITA margin	%	5.3	5.1	-	5.5
EBITA	MEUR	20.1	20.9	-3.8%	73.0
EBITA margin	%	4.9	4.8	-	4.0
Employees (as of end of period; without apprentices)	-	5,933	6,179	-4.0%	6,109

Hydropower

	Unit	Q1 2025	Q1 2024	+/-	2024
Order intake	MEUR	568.9	497.6	+14.3%	2,170.5
Order backlog (as of end of period)	MEUR	4,088.5	3,615.3	+13.1%	3,933.7
Revenue	MEUR	372.8	302.3	+23.3%	1,537.9
EBITDA	MEUR	29.8	22.6	+31.9%	121.9
EBITDA margin	%	8.0	7.5	-	7.9
Comparable EBITA	MEUR	23.7	15.4	+53.9%	94.1
Comparable EBITA margin	%	6.4	5.1	-	6.1
EBITA	MEUR	23.7	16.6	+42.8%	96.3
EBITA margin	%	6.4	5.5	-	6.3
Employees (as of end of period; without apprentices)	-	6,293	5,923	+6.2%	6,004

Environment & Energy

	Unit	Q1 2025	Q1 2024	+/-	2024
Order intake	MEUR	443.1	461.1	-3.9%	1,619.4
Order backlog (as of end of period)	MEUR	1,539.4	1,435.1	+7.3%	1,391.8
Revenue	MEUR	331.8	312.3	+6.2%	1,503.5
EBITDA	MEUR	41.0	38.2	+7.3%	198.2
EBITDA margin	%	12.4	12.2	-	13.2
Comparable EBITA	MEUR	33.5	31.6	+6.0%	167.3
Comparable EBITA margin	%	10.1	10.1	-	11.1
EBITA	MEUR	33.4	31.6	+5.7%	170.0
EBITA margin	%	10.1	10.1	-	11.3
Employees (as of end of period; without apprentices)	-	5,209	4,578	+13.8%	4,740

MANAGEMENT REPORT

GENERAL ECONOMIC CONDITIONS

In 2025, global economic conditions across major continents continued to be impacted by monetary policy, mainly the receding inflation and interest rates, as well as ongoing wars and geopolitical tensions, such as increasing trade barriers.

In Europe, GDP increased by 0.9% in the euro area and by 1.0% in the EU in 2024, as published by Eurostat, the statistical office of the European Union. Compared with the same quarter of the previous year, GDP was 1.2% higher in Q4 2024 in the euro area and 1.4% higher in the EU.

In February 2025, compared with January 2025, seasonally adjusted industrial production increased by 1.1% in the euro area and by 1.0% in the EU, according to first estimates from Eurostat. In January 2025, industrial production grew by 0.6% in the euro area and by 0.1% in the EU. In February 2025, compared with February 2024, industrial production increased by 1.2% in the euro area and by 0.6% the EU.

The euro area annual inflation rate was 2.2% in March 2025, down from 2.3% in February. A year earlier, the rate was 2.4%. European Union annual inflation was 2.5% in March 2025, down from 2.7% in February 2025. A year earlier, the rate was 2.6%, according to figures published by Eurostat. With the goal of reducing inflation to a medium-term target of 2.0%, the European Central Bank (ECB) cut its benchmark interest once more, by another 25 basis points to 2.25%.

According to the U.S. Bureau of Economic Analysis (BEA), GDP in the United States increased by 2.8% in 2024, driven by increases in consumer spending, investment, government spending, and exports. With inflation easing from its highs, the US Federal Reserve (FED) has lowered its key interest rate gradually, aiming to combat high inflation and achieving a return to the central bank's 2%-target, and now kept benchmark interest rates steady in the current 4.25-4.50% range. According to the U.S. Bureau of Labor Statistics, the US inflation rate came in at +2.4% for the 12 months ending March 2025, after +2.8% in February.

China's economy grew by 5% year-on-year in 2024, meeting the government's growth target of around 5%, and grew by 5.4% in the first quarter 2025, in line with the growth achieved in Q4 2024.

Source: EC, ECB, Eurostat, FED, NBS China, Bloomberg, US BLS, US BEA

BUSINESS DEVELOPMENT

Order intake

The order intake of the ANDRITZ Group developed satisfactorily in the first quarter of 2025 and amounted to 2,332.2 MEUR, which was 19.6% above the previous year's reference period (Q1 2024: 1,950.3 MEUR). In particular, the business areas Pulp & Paper and Hydropower were able to increase their order intake significantly compared to the previous year's reference period.

The business areas' development in detail:

- Pulp & Paper: Order intake reached a very high level at 974.6 MEUR and was thus 51.7% above the previous year's reference period (Q1 2024: 642.5 MEUR). This strong increase is, among other things, attributable to the award of a complete pulp mill in China as well as two larger orders in Japan and the USA. The Service business increased its order intake slightly compared to the previous year's reference period.
- Metals: At 345.6 MEUR, the order intake was practically at the level of the previous year's reference figure (-1.0% versus Q1 2024: 349.1 MEUR). The Metals Forming (Schuler) sector recorded a significant increase in order intake compared to the previous year's reference period and could almost compensate for the decline in Metals Processing.
- Hydropower: At 568.9 MEUR, the order intake developed very favourably and was 14.3% above the previous year's reference figure (Q1 2024: 497.6 MEUR). In addition to the receipt of several smaller and medium-sized orders in Europe, Asia and the USA, the Service business also contributed to this increase.
- Environment & Energy: Order intake amounted to 443.1 MEUR and was thus below the previous year's reference figure (-3.9% versus Q1 2024: 461.1 MEUR). The Clean Air Technologies and Feed & Biofuel sectors recorded a significant increase, whereas the Separation and Pumps sectors showed a significant reduction.

Revenue

Revenue of the ANDRITZ Group amounted to 1,761.3 MEUR in the first quarter of 2025 and was thus below the previous year's reference period (-6.6% versus Q1 2024: 1,886.4 MEUR). The business areas Hydropower (+23.3%) and Environment & Energy (+6.2%), partly, were able to significantly increase their revenue compared to the previous year's reference period, driven by the scheduled processing of the high order backlog that had built up in recent quarters. Revenue in the business area Pulp & Paper (-22.5%) decreased significantly compared to the previous year's reference period, driven by the Capital business, and revenue in the business area Metals (-6.3%), showed a decline which is attributable to the low investment activity in Europe and North America.

The business areas' revenue development at a glance:

	Unit	Q1 2025	Q1 2024	+/-
Pulp & Paper	MEUR	644.9	832.3	-22.5%
Metals	MEUR	411.8	439.5	-6.3%
Hydropower	MEUR	372.8	302.3	+23.3%
Environment & Energy	MEUR	331.8	312.3	+6.2%

The share of Service revenue of the total revenue of the Group and the business areas in %:

	Unit	Q1 2025	Q1 2024
ANDRITZ Group	%	44	40
Pulp & Paper	%	60	46
Metals	%	26	26
Hydropower	%	35	35
Environment & Energy	%	44	46

Earnings

The operating result (EBITA) of the Group amounted to 141.8 MEUR in the first quarter of 2025 and thus decreased in line with revenue (-7.0% versus Q1 2024: 152.4 MEUR). The profitability (EBITA margin) remained unchanged at 8.1% (Q1 2024: 8.1%).

Development by business area:

- Pulp & Paper: Profitability amounted to 10.0% and thus remained at the same favorable level as the previous year's reference figure (Q1 2024: 10.0%).
- Metals: At 4.9% the EBITA margin basically remained on the same level as the previous year's reference figure (Q1 2024: 4.8%). Both sectors, Metals Forming (Schuler) and Metals Processing, were able to record an increase in profitability. The comparable EBITA margin amounted to 5.3% (Q1 2024: 5.1%), and is adjusted in both periods for provisions for capacity adjustments in Metals Forming.
- Hydropower: Profitability increased to 6.4% (Q1 2024: 5.5%), which is attributed to the continuous processing of projects from the order backlog and the positive profitability development of the Service sector.
- Environment & Energy: At 10.1%, profitability continued to develop favorably and remained at a consistently good level compared to the previous year's reference figure (Q1 2024: 10.1%).

The financial result decreased to -6.7 MEUR (Q1 2024: -0.2 MEUR), which is primarily due to a lower net interest result caused by the decline in interest rates and lower gross liquidity. The lower gross liquidity is attributed to an increase in net working capital as part of the scheduled processing of large orders and the repayment of loans.

Net income (including non-controlling interests) decreased to 89.2 MEUR (-14.3% versus Q1 2024: 104.1 MEUR), whereof 89.1 MEUR (Q1 2024: 104.4 MEUR) are attributable to the shareholders of the parent company and 0.1 MEUR (Q1 2024: -0.3 MEUR) to non-controlling interests.

Financial position

Total assets amounted to 8,097.4 MEUR as of March 31, 2025 (December 31, 2024: 8,163.0 MEUR). The equity ratio amounted to 26.2% (December 31, 2024: 27.9%).

Liquid funds amounted to 1,311.1 MEUR as of March 31, 2025 (as of the end of December 2024: 1,434.4 MEUR), while net liquidity amounted to 781.8 MEUR (as of the end of 2024: 904.9 MEUR).

As of March 31, 2025, for performance of contracts, down payments, warranties, etc. the ANDRITZ Group had loans and committed credit facilities of 356 MEUR, thereof 99 MEUR utilized, as well as surety lines of 6,849 MEUR, thereof 3,199 MEUR utilized.

Major risks during for the remainder of the financial year

Aside from a potentially negative impact on the overall investment climate, increasing global trade barriers could lead to price increases for raw materials, industrial semi-finished products, energy, sub-supplies, and consequently overall inflation, which could potentially have a negative impact on order intake and financial development of the ANDRITZ Group. Increasing geopolitical conflicts, including the war in the Middle East and in the Ukraine, could again have a negative impact on the availability of raw materials and lead to supply-chain constraints. This in turn could lead to delays in the processing of orders on the one hand and new price increases for many raw materials and industrial semi-finished products on the other hand.

Current dynamics in the European and North American automotive sector are characterized by a slowing sales momentum, especially for electric vehicles (EV). As government incentives for EVs have selectively been reduced or even discontinued, purchase decisions are still driven by considerations around the availability of reliable and fast charging networks as well as sales and resale prices. Whereas a slowing sales momentum could prove to be temporary, a sustained demand weakness in the sector could have negative implications on investment activity.

In addition to the current risks mentioned above, there are numerous other risks that could have a negative effect on the overall economic development in case they materialize. Aside from increasing global trade barriers, these include increasing domestic instabilities and high national debt levels in various countries. A detailed description of the strategic, operational and financial risks as well as information on the internal control and risk management systems of the ANDRITZ Group are available in the Annual Financial Report for 2024.

EVENTS AFTER THE REPORTING DATE

In April 2025, the ANDRITZ Group implemented a revolving credit facility (RCF) as a strategic financing tool, enabling to draw, repay, and redraw funds up to a predetermined limit of 500.0 MEUR. This flexibility supports the cash flow management and short-term liquidity needs of the ANDRITZ Group, ensuring to respond swiftly to financial demands and opportunities.

OUTLOOK

According to the International Monetary Fund (IMF), the swift escalation of trade tensions and extremely high levels of policy uncertainty are expected to have a significant impact on global economic activity. Global growth is projected to decelerate to 2.8% in 2025 and 3% in 2026, down from 3.3% for both years assumed in the January 2025 forecast and still substantially below the historical (2000-2019) average of 3.7%. Advanced economies are forecasted by the IMF to grow at around 1.4% in 2025, while emerging markets are expected to grow at around 4.2%-4.3%. Growth in the United States is expected to slow to 1.8%, a pace that is 0.9 percentage point lower relative to the IMF's projection in January 2025, driven by greater policy uncertainty, trade tensions, and softer demand momentum. Economic growth in the euro area at 0.8% is expected to slow by 0.2 percentage points. In emerging markets and developing economies, growth is expected to slow down to 3.7% in 2025 and 3.9% in 2026, with significant downgrades for countries affected most by recent trade measures, such as China.

Global headline inflation is expected to decline at a pace that is slightly slower than what was expected by the IMF in January, reaching 4.3% in 2025 and 3.6% in 2026, with notable upward revisions for advanced economies and slight downward revisions for emerging markets and developing economies in 2025.

Despite ongoing macroeconomic and geopolitical challenges, the ANDRITZ Group has currently no indications that the general conditions described above will have a significant negative impact on the project and investment activities of the markets and customers served by ANDRITZ in 2025. ANDRITZ's ability to generate revenue remains strongly supported by its large existing order backlog, its high exposure and the growing demand for spare parts and service as well as projects for refurbishment and modernization of existing equipment and plants. In addition, the Group continues to benefit from increasing demand for technologies enabling the green transition.

For 2025, the ANDRITZ Group continues to see increasing project activity, as also reflected in the promising order intake in the first quarter of 2025. Based on the existing order backlog, continued growth in demand for service and green technologies, revenues are expected in a range of 8.0 to 8.3 BEUR in the full-year 2025. Given the ongoing improvements in mix from the growth in our Service business and proactive capacity adjustments (mainly in the Metals and Pulp & Paper business areas), the ANDRITZ Group aims for a comparable EBITA margin (excluding non-operating items) in a range of 8.6% to 9.0% in the year 2025.

However, in case the macroeconomic and geopolitical environment would deteriorate significantly further and increasing global trade barriers would materialize as proposed, this could have negative effects on the processing and intake of orders, and hence, have a negative impact on ANDRITZ's financial development. In turn, this could necessitate capacity adjustments beyond current initiatives, which would require financial provisions and could have a negative impact on ANDRITZ Group's earnings.

CONSOLIDATED INCOME STATEMENT

For the first quarter of 2025 (unaudited)

(in MEUR)	Q1 2025	Q1 2024
Revenue	1,761.3	1,886.4
Changes in inventories of finished goods and work in progress	50.0	52.4
Other own work capitalized	2.6	1.5
Other income	27.6	25.8
Cost of materials	-835.1	-970.7
Personnel expenses	-586.9	-561.2
Other expenses	-234.8	-240.2
Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA)	184.7	194.0
Depreciation, amortization, and impairment of property, plant, and equipment and intangible assets	-58.0	-54.1
Earnings Before Interest and Taxes (EBIT)	126.7	139.9
Result from investments accounted for using the equity method	0.3	0.6
Interest income	10.2	19.0
Interest expense	-10.6	-11.1
Other financial result	-6.6	-8.7
Financial result	-6.7	-0.2
Earnings Before Taxes (EBT)	120.0	139.7
Income taxes	-30.8	-35.6
NET INCOME	89.2	104.1
Net income attributable to owners of the parent	89.1	104.4
Net income allocated to non-controlling interests	0.1	-0.3
Basic earnings per no-par value share (in EUR)	0.91	1.05
Diluted earnings per no-par value share (in EUR)	0.91	1.05

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the first quarter of 2025 (condensed, unaudited)

(in MEUR)	Q1 2025	Q1 2024
NET INCOME	89.2	104.1
Remeasurement of defined benefit plans	16.8	0.0
Changes in the fair value of equity instruments measured at fair value through other comprehensive income	-1.3	-0.7
Other comprehensive income (after income taxes) that will not be reclassified to the income statement in subsequent periods	15.5	-0.7
Currency translation of foreign operations	-25.4	-0.7
Cash flow hedges	12.2	-3.7
Share of other comprehensive income of investments accounted for using the equity method	0.2	0.0
Other comprehensive income (after income taxes) which can be reclassified to the income statement in subsequent periods	-13.0	-4.4
OTHER COMPREHENSIVE INCOME (AFTER INCOME TAXES)	2.5	-5.1
TOTAL COMPREHENSIVE INCOME	91.7	99.0
Total comprehensive income attributable to owners of the parent	91.8	99.6
Total comprehensive income allocated to non-controlling interests	-0.1	-0.6

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As of March 31, 2025 (unaudited)

(in MEUR)	March 31, 2025	December 31, 2024
ASSETS		
Property, plant, and equipment	1,271.2	1,270.7
Goodwill	899.1	860.4
Intangible assets other than goodwill	177.6	139.9
Investments accounted for using the equity method	19.7	34.1
Other financial assets	111.4	82.4
Other non-financial assets	80.2	75.2
Deferred tax assets	199.7	211.6
Non-current assets	2,758.9	2,674.3
Inventories	1,201.2	1,162.4
Advance payments made	170.1	151.4
Trade accounts receivable	1,074.5	1,168.8
Contract assets	1,097.0	1,099.3
Current tax assets	43.0	32.5
Other financial assets	290.3	386.8
Other non-financial assets	346.3	314.7
Cash and cash equivalents	1,108.4	1,164.6
Current assets other than assets held for sale	5,330.8	5,480.5
Assets held for sale	7.7	8.2
Current assets	5,338.5	5,488.7
TOTAL ASSETS	8,097.4	8,163.0
EQUITY AND LIABILITIES		
Share capital	104.0	104.0
Capital reserves	36.5	36.5
Retained earnings and other reserves	1,977.4	2,136.9
Equity attributable to owners of the parent	2,117.9	2,277.4
Non-controlling interests	2.5	2.6
Total equity	2,120.4	2,280.0
Bank loans and Schuldscheindarlehen	357.7	356.6
Lease liabilities	158.7	161.6
Provisions for employee benefits	322.7	341.2
Provisions	213.4	202.8
Other financial liabilities	26.8	37.0
Other non-financial liabilities	2.4	2.2
Deferred tax liabilities	94.9	87.1
Non-current liabilities	1,176.6	1,188.5
Bank loans and Schuldscheindarlehen	171.6	172.9
Lease liabilities	47.5	47.1
Trade accounts payable	793.6	954.8
Contract liabilities from revenue recognized over time	1,368.9	1,321.6
Contract liabilities from revenue recognized at a point in time	356.1	342.6
Provisions for employee benefits	42.4	45.5
Provisions	370.7	396.1
Current tax liabilities	106.4	95.8
Other financial liabilities	378.1	172.7
Other non-financial liabilities	1,165.1	1,145.4
Current liabilities	4,800.4	4,694.5
TOTAL EQUITY AND LIABILITIES	8,097.4	8,163.0

CONSOLIDATED STATEMENT OF CASH FLOWS

For the first quarter of 2025 (unaudited)

(in MEUR)	Q1 2025	Q1 2024
Net income	89.2	104.1
Income taxes	30.8	35.6
Interest result	0.4	-7.9
Depreciation, amortization, and impairment of intangible assets, goodwill as well as property, plant, and equipment	58.0	54.1
Result from investments accounted for using the equity method	-0.3	-0.6
Gains/losses from disposal of fixed and financial assets	-1.5	-1.8
Other non-cash income/expenses	4.6	14.5
Change in net working capital	-66.0	146.2
Changes in provisions and other assets and liabilities	-7.8	-33.5
Interest received	8.5	17.2
Interest paid	-5.3	-5.7
Dividends received	0.0	0.3
Income taxes paid	-37.4	-37.2
CASH FLOW FROM OPERATING ACTIVITIES	73.2	285.3
Payments made for property, plant, and equipment and intangible assets	-45.9	-29.0
Payments received for disposals of property, plant, and equipment and intangible assets	2.6	2.5
Payments made for non-current and current financial assets	-61.9	-31.8
Payments received for disposal of non-current and current financial assets	122.2	140.9
Net cash flow from company acquisitions	-92.9	0.0
CASH FLOW FROM INVESTING ACTIVITIES	-75.9	82.6
Payments received from bank loans and other financial liabilities	20.1	39.5
Payments made for bank loans and other financial liabilities	-47.9	-23.2
Payments made for lease liabilities	-10.9	-10.2
Dividends paid	0.0	-202.1
Purchase of non-controlling interests and payments to former shareholders	-1.1	-0.1
Proceeds from re-issuance of treasury shares	1.9	5.7
CASH FLOW FROM FINANCING ACTIVITIES	-37.9	-190.4
CHANGES IN CASH AND CASH EQUIVALENTS	-40.6	177.5
Currency translation adjustments	-15.6	1.1
Cash and cash equivalents at the beginning of the period	1,164.6	1,507.1
Cash and cash equivalents at the end of the period	1,108.4	1,685.7

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the first quarter of 2025 (unaudited)

	Attributable to owners of the parent							Non-controlling interests	Total equity	
(in MEUR)					Reserve of remeasurements of defined benefit plans	Reserve of exchange differences on translation				
	Share capital	Capital reserves	Retained earnings	Fair value reserve			Treasury shares	Total		
BALANCE AS OF JANUARY 1, 2024	104.0	36.5	2,348.3	34.2	-43.4	-112.2	-189.7	2,177.7	-20.2	2,157.5
Net income			104.4					104.4	-0.3	104.1
Other comprehensive income				-4.4		-0.4		-4.8	-0.3	-5.1
Total comprehensive income			104.4	-4.4		-0.4		99.6	-0.6	99.0
Dividends			-248.5					-248.5		-248.5
Change in treasury shares			-1.5				7.2	5.7		5.7
Change from share option programs			0.8					0.8		0.8
Hyperinflation			2.6					2.6		2.6
BALANCE AS OF MARCH 31, 2024	104.0	36.5	2,206.1	29.8	-43.4	-112.6	-182.5	2,037.9	-20.8	2,017.1
BALANCE AS OF JANUARY 1, 2025	104.0	36.5	2,604.2	3.4	-33.2	-148.1	-289.4	2,277.4	2.6	2,280.0
Net income			89.1					89.1	0.1	89.2
Other comprehensive income				10.9	16.9	-25.1		2.7	-0.2	2.5
Total comprehensive income			89.1	10.9	16.9	-25.1		91.8	-0.1	91.7
Dividends			-253.8					-253.8		-253.8
Change in treasury shares			-0.5				2.4	1.9		1.9
Change from share option programs			1.4					1.4		1.4
Hyperinflation			-0.8					-0.8		-0.8
BALANCE AS OF MARCH 31, 2025	104.0	36.5	2,439.6	14.3	-16.3	-173.2	-287.0	2,117.9	2.5	2,120.4

Contact and publisher's note

ANDRITZ AG

Stattegger Strasse 18

8045 Graz, Austria

investors@andritz.com

Produced in-house using firesys

Disclaimer:

Certain statements contained in this report 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.