



HYDROPOWER

FACTS AND FIGURES 2023

ANDRITZ HYDRO GMBH

ANDRITZ

ENGINEERED SUCCESS



ENGINEERED
SUCCESS

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ANDRITZ Hydropower

ANDRITZ Hydropower, part of the international technology group ANDRITZ, is one of the globally leading suppliers of electro-mechanical equipment and services for hydropower plants. With over 185 years of experience and an installed fleet of more than 489 GW output, we are constantly striving to meet our customers' needs and requirements with top tier technology and innovative energy solutions.

„FROM WATER-TO-WIRE“ OUR COMPREHENSIVE HYDROPOWER EXPERTISE

The hydropower service and product portfolio supports the entire lifecycle of a hydropower plant, from design and engineering to manufacturing, installation, on through to commissioning and training. Whether the project at hand concerns hydromechanical

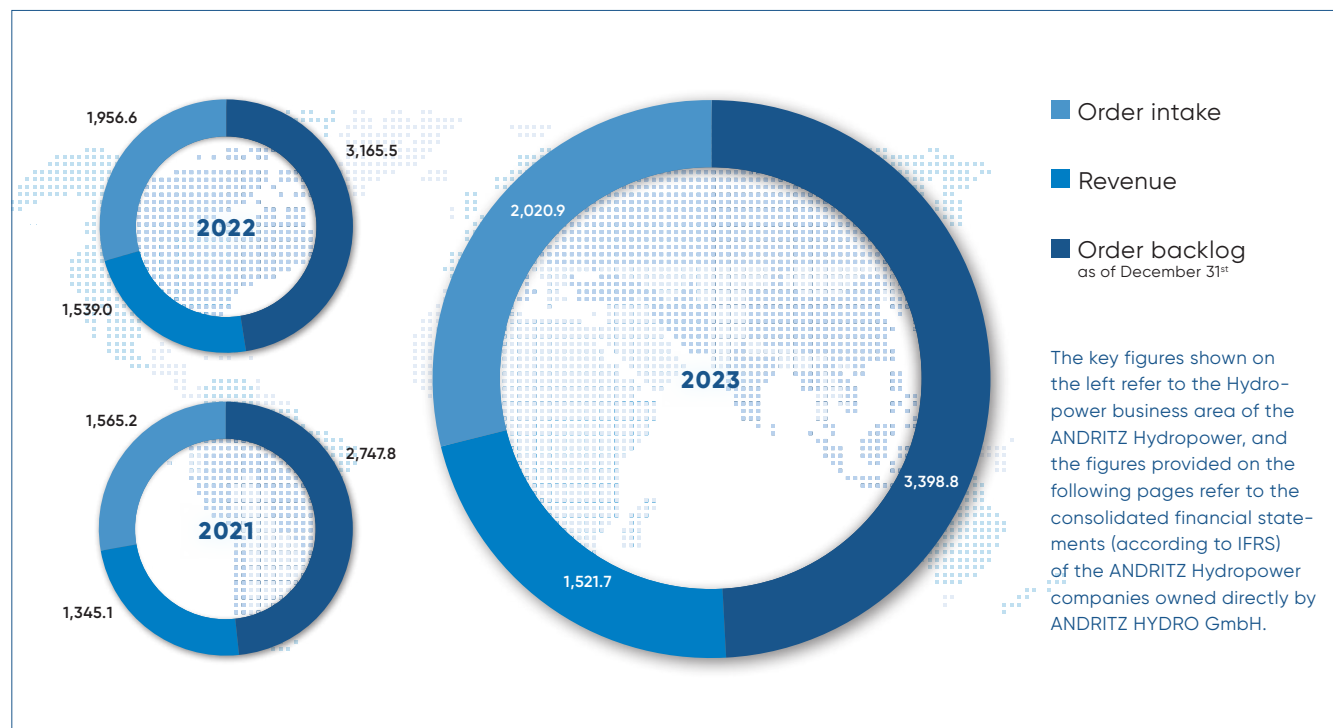
and electromechanical equipment for new hydropower plants or the modernization and automation of existing facilities, ANDRITZ provides custom-tailored solutions “from water-to-wire” – everything from a single source.

NEW MANAGEMENT

In 2023 there has been a significant change in the ANDRITZ Hydropower

Managing Board. Frédéric Sauze took over responsibility for the Hydropower business area as a member of the ANDRITZ Executive Board. With a notable track record in the hydropower business, he brings valuable expertise to the position, having served in various management roles within the company since 2013.

IN MILLION EUROS (ACCORDING TO IFRS)



Consolidated balance sheet as of December 31st, 2023

ANDRITZ Hydropower

(in TEUR)	Dec 31 st , 2023	Dec 31 st , 2022
Assets		
Property, plant, and equipment	111,899	106,402
Goodwill	80,541	80,541
Intangible assets other than goodwill	591	537
Shares in affiliated companies	488,133	487,978
Investments and other financial assets	5,634	5,634
Other receivables and assets	33,675	15,821
Deferred tax assets	38,267	48,556
Non-current assets	758,740	745,469
Inventories	103,410	90,617
Advance payments made	28,428	27,495
Trade accounts receivable	204,432	248,418
Contract assets	330,151	341,438
Receivables from affiliated companies	662,903	448,799
Current tax assets	10,396	4,655
Other receivables and assets	163,081	147,558
Investments	67,595	321,498
Cash and cash equivalents	392,825	233,682
Assets held for sale	-	-
Current assets	1,963,221	1,864,160
Total assets	2,721,961	2,609,629
Equity and Liabilities		
Share capital	1,000	1,000
Capital reserves	78,465	78,465
Retained earnings and other reserves	301,768	230,951
Equity attributable to owners of the parent	381,233	310,416
Non-controlling interests	528,141	491,601
Total equity	909,374	802,017
Bank loans and other financial liabilities	2,198	2,849
Lease liabilities	13,027	11,943
Provisions for employee benefits	72,039	65,142
Provisions	49,470	53,863
Other liabilities	-	-
Deferred tax liabilities	43,116	22,886
Non-current liabilities	179,850	156,683
Bank loans and other financial liabilities	42,564	52,743
Lease liabilities	3,419	2,974
Trade accounts payable	131,694	115,103
Contract liabilities from sales recognized over time	292,506	337,823
Contract liabilities from sales recognized at a point in time	30,110	42,809
Provisions for employee benefits	990	1,550
Provisions	51,686	72,859
Current tax liabilities	14,538	26,401
Liabilities to affiliated companies	848,639	769,006
Other liabilities	216,591	229,661
Liabilities relating to assets held for sale	-	-
Current liabilities	1,632,737	1,650,929
Total equity and liabilities	2,721,961	2,609,629



Consolidated income statement 2023

ANDRITZ Hydropower

(in TEUR)	1-12/2023	1-12/2022
Revenue	1,216,152	1,010,482
Cost of goods sold	-1,019,523	-847,287
Gross profit	196,629	163,195
Other operating income	7,468	17,354
Marketing and sales expenses	-50,396	-45,408
Administration expenses	-33,331	-31,135
Research and development expenses	-17,095	-14,206
Other operating expenses	-35,353	-35,571
Earnings before interest, taxes, depreciation, and amortization (EBITDA)	67,922	54,229
Impairment of goodwill	-	-10,200
Earnings before interest and taxes (EBIT)	67,922	44,029
Investment result	69,078	61,100
Interest result	8,869	4,817
Other financial result	-3,361	-5,962
Financial result	74,586	59,955
Earnings before taxes (EBT)	142,508	103,984
Income taxes	-45,080	-36,838
Net income	97,428	67,146
Net income attributable to owners of the parent	56,493	24,420
Net income allocated to non-controlling interests	40,935	42,726



Changes in intangible and tangible assets 2023

ANDRITZ Hydropower

COSTS

(in TEUR)	Intangible Assets	Goodwill	Land and buildings	Technical equipment and machinery	Other equipment, factory and office equipment	Assets under construction	Fixed Assets
Balance as of December 31, 2021	8,702	103,873	125,787	138,602	53,529	5,321	323,239
Additions	254	-	2,029	4,742	3,829	3,469	14,069
Disposals	-1,194	-	-13,115	-4,747	-3,272	-	-21,134
Reclassification	13	-	2,018	6,240	-2,462	-5,809	-13
Currency translation adjustments	152	-	2,311	1,382	103	38	3,834
Changes in consolidation scope	-69	-	10,071	-	-35	-	10,036
Reclassification as held for sale	-	-	-	-	-	-	-
Other adjustments	-	-	-	-	-	-	-
Balance as of December 31, 2022	7,858	103,873	129,101	146,219	51,692	3,019	330,031
Additions	329	-	3,927	3,649	6,093	6,097	19,766
Disposals	-389	-	-221	-5,593	-3,604	-545	-9,963
Reclassification	10	-	664	706	583	-1,963	-10
Currency translation adjustments	2	-	1,743	1,327	-74	119	3,115
Changes in consolidation scope	-	-	-	-	-	-	-
Reclassification as held for sale	-	-	-	-	-	-	-
Other adjustments	-	-	1	-	1	-	2
Balance as of December 31, 2023	7,810	103,873	135,214	146,308	54,690	6,727	342,939

ACCUMULATED DEPRECIATION

Balance as of December 31, 2021	-8,177	-13,132	-55,910	-115,887	-43,705	-	-215,502
Additions	-255	-10,200	-5,471	-6,797	-3,693	-	-15,961
Disposals	1,191	-	8,311	4,018	3,205	-	15,534
Reclassification	-	-	-	-	-	-	-
Currency translation adjustments	-149	-	-423	-3,408	2,098	-	-1,733
Changes in consolidation scope	69	-	-5,996	-	29	-	-5,967
Reclassification as held for sale	-	-	-	-	-	-	-
Other adjustments	-	-	-	-	-	-	-
Balance as of December 31, 2022	-7,321	-23,332	-59,489	-122,074	-42,066	-	-223,629
Additions	-218	-	-5,019	-5,752	-3,981	-	-14,752
Disposals	320	-	191	5,426	3,502	-	9,119
Reclassification	-	-	-	-	-	-	-
Currency translation adjustments	-	-	-609	-1,210	40	-	-1,779
Changes in consolidation scope	-	-	-	-	-	-	-
Reclassification as held for sale	-	-	-	-	-	-	-
Other adjustments	-	-	-	1	-	-	1
Balance as of December 31, 2023	-7,219	-23,332	-64,926	-123,610	-42,504	-	-231,040

NET BOOK VALUE

Balance as of December 31, 2022	537	80,541	69,612	24,145	9,626	3,019	106,402
Balance as of December 31, 2023	591	80,541	70,288	22,698	12,186	6,727	111,899





Cash flow statement 2023

ANDRITZ Hydropower

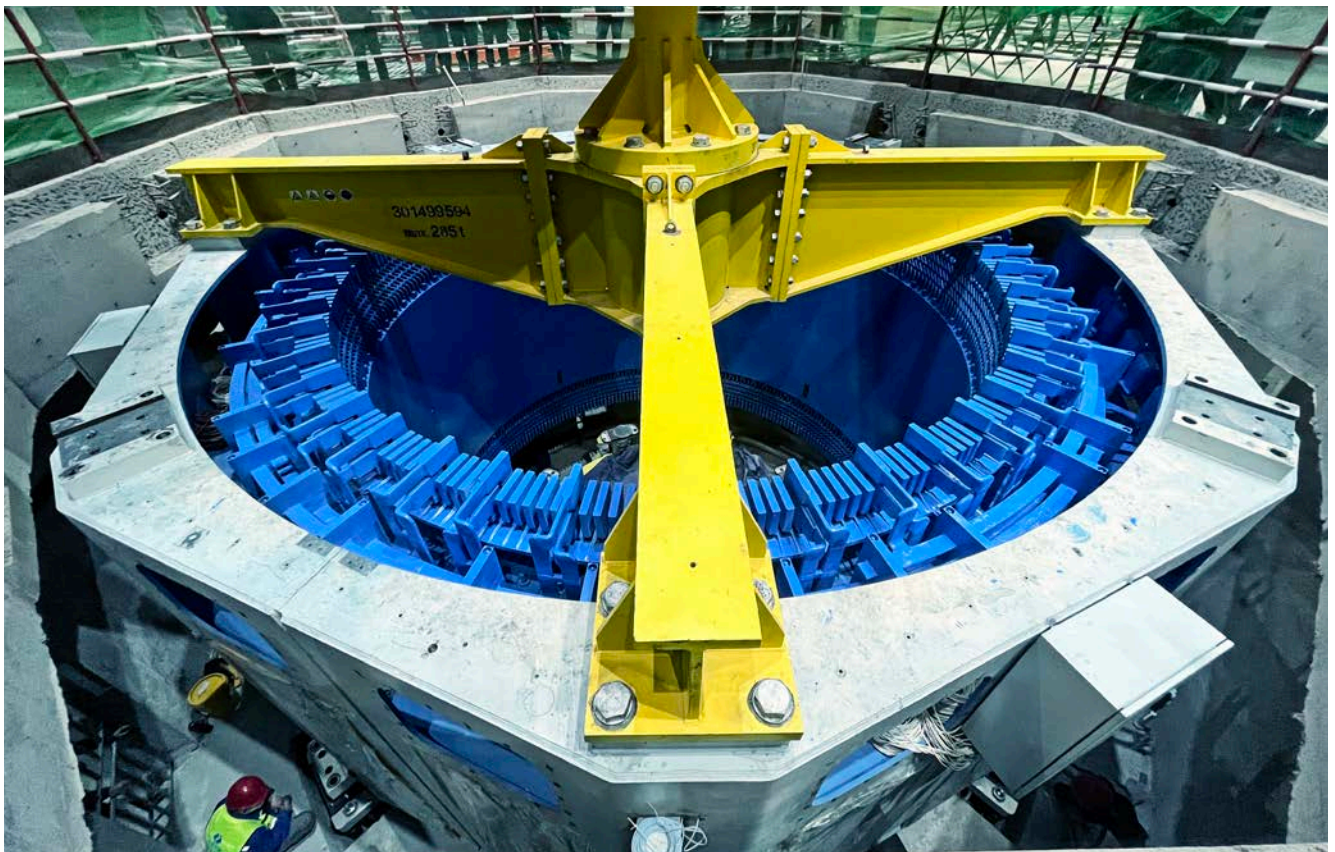
(in TEUR)

	2023	2022
Earnings before taxes (EBT)	142,509	103,984
Depreciation, write-ups and amortization of fixed assets	14,970	16,216
Changes in non-current provisions	11,946	-1,382
Results from the disposal of fixed assets	111	-10,845
Result from disposal and revaluation of financial assets	2,209	2,069
Taxes paid	-35,221	-23,194
Gross cash flow	136,524	86,848
Changes in inventories	-12,793	-21,957
Changes in advance payments made	-934	-15,762
Changes in receivables, prepayments and deferred charges	63,245	-123,325
Changes in current provisions	-21,732	-46,642
Changes in liabilities and deferred income	-76,478	315,432
Cash flow from operating activities	87,832	194,594
Payments received for asset disposals	802	12,451
Payments made for investments in fixed tangible and intangible assets	-20,095	-14,324
Payments made/received for investments in financial assets	-2,375	29,696
Payments made/received from investments in loans against borrowers' notes	-	20,000
Payments made/received for short-term financial investments	253,903	-78,707
Cash flow from investing activities	232,235	-30,884
Payments made to shareholders	-25,636	-54,847
Changes in interest bearing receivables/borrowings	-137,845	-16,750
Cash flow from financing activities	-163,481	-71,597
Changes in cash and cash equivalents	156,586	92,113
Change in cash and cash equivalents resulting from exchange rate fluctuations	2,557	-6,487
Change in cash and cash equivalents due to changes in consolidation scope (excl. acquisitions)	-	3
Cash and cash equivalents at the beginning of the period	233,682	148,054
Cash and cash equivalents at the end of the period	392,825	233,682

List of consolidated subsidiaries

ANDRITZ Hydropower

Affiliated companies	Main office	Country	Share	
			direct	indirect
ANDRITZ Deutschland Beteiligungs GmbH	Krefeld	Germany	17%	
Andritz Deutschland Holding GmbH	Göppingen	Germany		17%
ANDRITZ HYDRO GmbH	Ravensburg	Germany		17%
ANDRITZ HYDRO Private Ltd.	Mandideep	India	85%	3%
ANDRITZ HYDRO S.r.l., Unipersonale	Schio	Italy	100%	
ANDRITZ HYDRO AG	Kriens	Switzerland	100%	
ANDRITZ S.A. de C.V.	Morelia	Mexico	100%	
ANDRITZ HYDRO AS	Jevnaker	Norway	100%	
ANDRITZ HYDRO Ltd. Sti.	Izmir	Turkey	100%	
PT. ANDRITZ HYDRO	Jakarta	Indonesia	51%	
ANDRITZ O&M Private Limited	Mandideep	India	100%	
ANDRITZ Sdn. Bhd.	Kuala Lumpur	Malaysia	100%	
ANDRITZ HYDRO Hammerfest AS	Jevnaker	Norway	100%	
ANDRITZ HYDRO Hammerfest (UK) Limited	Glasgow	United Kingdom		100%
ANDRITZ HYDRO Beteiligungsholding GmbH	Graz	Austria	100%	
ANDRITZ HYDRO Brasilien Beteiligungsgesellschaft mbH	Graz	Austria		100%
ANDRITZ HYDRO LTDA.	Barueri	Brazil	4%	96%
ANDRITZ Construcoes e Montagens Ltda	Barueri	Brazil	100%	100%



Company boards and divisions

MANAGING BOARD

- Dr. Harald Heber
- Mag. Gerhard Kriegler
- Dipl.-Ing. Wolfgang Semper (until March 29, 2023)
- Dipl.-Ing. Frédéric Sauze (since March 30, 2023)

SUPERVISORY BOARD

- Dr. Joachim Schönbeck, Chairman
- Dr. Wolfgang Leitner, Vice-Chairman

- Heinz Norbert Nettesheim
- Mag. Martin Schöberl
- Jörg Taucher
- Ing. Manfred Werjant

ANDRITZ HYDROPOWER DIVISIONS



LARGE HYDRO



COMPACT HYDRO



SERVICE & REHAB



PUMPS



ANDRITZ Hydropower worldwide

More than
185 years
experience in
turbine design

11
test benches
worldwide

More than
135 years
experience in
electrical engineering

About
489,000 MW
of installed and modernized power
capacity from ANDRITZ Hydro

60
locations
around the world

- Countries with ANDRITZ Hydro locations
- Countries with ANDRITZ Hydro presence



More than

25 GW

total installed capacity of
Compact Hydro units

About

5,782

employees
worldwide

20

manufacturing
locations

Complete design
range up to more than

800 MW

per unit

More than

33,200

turbine units delivered

Find your local contact





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