



US GAAP Group Financial Statements 1999

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# Consolidated Financial Statements of Mayr-Melnhof Karton AG and subsidiaries as of and for the year ended December 31, 1999



# Independent Auditors' Report

To the Board of Directors and Stockholders of  
Mayr-Melnhof Karton AG, Vienna, Austria.

We have audited the accompanying consolidated balance sheet of Mayr-Melnhof Karton AG and subsidiaries ("Mayr-Melnhof") as of December 31, 1999, and the related consolidated statements of income, changes in stockholders' equity and cash flows for the year then ended. These financial statements are the responsibility of Mayr-Melnhof's management. Our responsibility is to express an opinion on these financial statements based on our audit. We did not audit the financial statements of certain of Mayr-Melnhof's international subsidiaries, which statements reflect total assets constituting 39 percent, and total revenues constituting 43 percent, of the related consolidated totals. Those statements, presented in conformity with generally accepted accounting principles established in the countries of the respective subsidiaries were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to data utilized by Mayr-Melnhof's management for consolidation purposes (before the conversion to accounting principles generally accepted in the United States of America) so as to include these international subsidiaries, is based solely on the reports of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation (including the conversion of the financial statements of the certain international subsidiaries referred to above to

accounting principles generally accepted in the United States of America). We believe that our audit and the reports of the other auditors provide a reasonable basis for our opinion.

In 1999, Mayr-Melnhof accounted for the joint ventures disclosed in Note 2 in accordance with the proportionate method of consolidation as is permitted under the Seventh Directive of the European Community and the Standards of the International Accounting Standards Committee. Mayr-Melnhof has supplemented its disclosures with summarized balance sheet and income statement information including current assets/liabilities, non-current assets/liabilities, net sales and cash flows resulting from the operating, financing and investing activities relating to its pro-rata interests in the joint ventures in Note 2. In our opinion, accounting principles generally accepted in the United States of America require that such joint ventures be accounted for using the equity method of accounting.

In our opinion, based on our audit and the reports of the other auditors, except for the use of the proportionate method of accounting in 1999, as discussed in the preceding paragraph, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Mayr-Melnhof Karton AG and subsidiaries as of December 31, 1999, and the results of their operations and their cash flows for the year ended December 31, 1999, in conformity with accounting principles generally accepted in the United States of America.

*Ernst + Young LLP*

New York, New York  
July 28, 2000

# Consolidated Statement of Income

(all amounts in thousands except per share data)	Note	Year ended Dec. 31, 1999 EUR
Sales		906,587.8
Cost of sales		(676,566.7)
<b>Gross margin</b>		<b>230,021.1</b>
Selling, general and administrative expenses		(166,097.6)
Other operating income – net	(4)	16,442.8
<b>Operating profit</b>		<b>80,366.3</b>
Interest income		5,986.6
Interest expense		(10,894.0)
Equity loss – net		(1,341.2)
Other – net	(5)	2,379.0
<b>Income before income taxes and minority interests</b>		<b>76,496.7</b>
Income taxes	(6)	(30,864.1)
<b>Income before minority interests</b>		<b>45,632.6</b>
Minority interests		(214.6)
<b>Net income</b>		<b>45,418.0</b>
Average number of shares outstanding		12,000.0
<b>Basic and diluted earnings per share</b>		<b>3.78</b>

The accompanying notes are an integral part of these financial statements.

# Consolidated Balance Sheet

(all amounts in thousands)		Dec. 31, 1999
	Note	EUR
<b>ASSETS</b>		
<b>Current</b>		
Cash and cash equivalents		108,906.2
Marketable securities	(10)	337.8
Trade accounts receivable, net of allowances for doubtful accounts of EUR 3,242.7 in 1999	(7)	134,111.6
Inventories	(8)	125,936.3
Prepaid expenses and other current assets	(9)	50,189.0
Deferred income taxes	(6)	7,279.1
<b>Total current assets</b>		<b>426,760.0</b>
Investments and long-term financial assets, including equity method investments of EUR 3,100.4 in 1999	(10), (11)	100,927.6
Property, plant and equipment – net	(11)	449,416.6
Deferred income taxes	(6)	930.2
Intangible assets – net	(11)	35,688.0
Other long-term assets		9,561.6
<b>Total assets</b>		<b>1,023,284.0</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
<b>Current</b>		
Trade liabilities	(12)	92,330.2
Accrued expenses and other liabilities	(13)	93,739.5
Deferred income		580.4
Deferred income taxes	(6)	744.0
Short-term borrowings	(14)	14,181.0
Current portion of long-term debt	(15)	64,101.5
Current portion of obligations under capital leases	(16)	864.5
Provisions for income taxes		22,440.1
<b>Total current liabilities</b>		<b>288,981.2</b>
Long-term debt	(15)	165,072.5
Obligations under capital leases	(16)	1,380.1
Other long-term liabilities	(17)	51,209.2
Deferred income taxes	(6)	37,673.4
Minority interests		4,388.1
Capital stock (authorized, issued and outstanding 12,000,000 no-par value shares)		87,240.0
Additional paid-in capital		186,747.0
Retained earnings		198,690.6
Accumulated other comprehensive income		1,901.9
<b>Stockholders' equity</b>	(19)	<b>474,579.5</b>
<b>Total liabilities and stockholders' equity</b>		<b>1,023,284.0</b>

The accompanying notes are an integral part of these financial statements.



# Consolidated Statement of Stockholders' Equity

(all amounts in thousands except per share amounts)

EUR Balance at	Capital stock	Additional paid-in capital	Retained earnings	ACCUMULATED OTHER COMPREHENSIVE INCOME					Total stock- holders' equity
				Unrealized gains (losses) on available-for- sale securities	Minimum pension liability	Gains (losses) on inter- company foreign exchange transactions of long-term investment nature	Foreign currency translation adjustment	Total	
Jan. 1, 1999	87,240.0	186,462.0	170,714.0	1,753.0	(2,705.0)	420.0	69.0	(463.0)	443,953.0
Comprehensive income:									
Net income			45,418.0						45,418.0
Other com- prehensive income				(1,214.0)	2,418.7	235.0	925.2	2,364.9	2,364.9
<b>Total comprehensive income</b>									<b>47,782.9</b>
Dividend (EUR 1.45 per share)			(17,441.4)						(17,441.4)
Issuance of stock options		285.0							285.0
<b>Dec. 31, 1999</b>	<b>87,240.0</b>	<b>186,747.0</b>	<b>198,690.6</b>	<b>539.0</b>	<b>(286.3)</b>	<b>655.0</b>	<b>994.2</b>	<b>1,901.9</b>	<b>474,579.5</b>

The accompanying notes are an integral part of these financial statements.

# Consolidated Statement of Cash Flows

(all amounts in thousands)	Note	Year ended Dec. 31, 1999 EUR
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net income		45,418.0
Adjustments to reconcile net income to net cash provided by operating activities:		
Deferred taxes		15,042.3
Depreciation and amortization		70,185.2
Gain from disposal of property, plant and equipment and intangibles		(7,020.6)
Loss from disposal of businesses		185.7
Minority interests		214.6
Other		1,702.5
Net change in operating assets and liabilities	(20)	(36,365.1)
<b>Net cash provided by operating activities</b>		<b>89,362.6</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceeds from disposals of property, plant and equipment and intangibles		15,217.6
Purchases of property, plant and equipment and intangibles		(76,937.4)
Acquisitions and investments		(16,561.6)
Proceeds from disposals of investments		21,309.5
<b>Net cash used in investing activities</b>		<b>(56,971.9)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Issuances of debt		47,193.4
Repayments of debt		(43,664.9)
Issuance of stock options		285.0
Dividends paid		(17,441.4)
Dividends paid to minority shareholders		(472.1)
<b>Net cash used in financing activities</b>		<b>(14,100.0)</b>
Effect of exchange rate changes on cash and cash equivalents		729.5
<b>Net increase in cash and cash equivalents</b>		<b>19,020.2</b>
<b>Cash and cash equivalents at the beginning of the year</b>		<b>89,886.0</b>
<b>Cash and cash equivalents at the end of the year</b>		<b>108,906.2</b>
The accompanying notes are an integral part of these financial statements.		

# Notes to the Consolidated Financial Statements

## (1) Summary of Significant Accounting Policies

### General

Mayr-Melnhof Karton AG and subsidiaries ("the Group") is primarily engaged in manufacturing and selling cartonboard and folding cartons within Europe. The Group operates two principal segments, the Cartonboard Division and the Packaging Division. The Cartonboard Division manufactures and markets numerous grades of cartonboard, concentrating on coated cartonboard produced principally from recycled fiber. The Packaging Division converts cartonboard into industrial printed folding cartons primarily for food (e.g. cereals, dried foods, sugar, confectionery and baked goods) and other consumer goods (e.g. cosmetics and toiletries, detergents, domestic appliances, cigarettes, toys) industries. Approximately 60 % of the Packaging Division's cartonboard requirements are supplied by the Cartonboard Division. The Group is headquartered in Vienna, Austria.

### Basis of Presentation

The accompanying consolidated financial statements include the accounts of Mayr-Melnhof Karton AG ("the Company") and all wholly- and majority-owned subsidiaries, except where control is temporary or does not rest with the Company. Minority interest represents minority shareholders' proportionate share of the equity and earnings in several majority-owned subsidiaries. For investments in joint ventures, the Group uses the proportionate method of consolidation (see Note 2). Investments in companies in which Mayr-Melnhof Karton AG has the ability to exercise significant influence over operating and finan-

cial policies, generally where the Group holds at least a 20 % and not more than a 50 % voting ownership interest, are accounted for under the equity method. Investments in companies in which less than a significant influence is maintained are accounted for at cost or fair value, as appropriate. All significant effects of intercompany transactions have been eliminated.

The consolidated financial statements of the Group have been prepared in accordance with accounting principles generally accepted in the United States of America ("US GAAP"), except for the use of the proportionate method of consolidation to account for certain joint ventures (see Note 2). The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

As discussed in Note 19, in conjunction with the conversion of the denomination of the capital stock from Austrian Schillings to euros, the shareholders approved an increase in capital stock from EUR 87,207.4 (ATS 1,200,000.0) to EUR 87,240.0 through the conversion of retained earnings. Stockholders' equity has been restated to reflect this change.

Prior to the introduction of the euro on January 1, 1999, the Group prepared and reported its consolidated financial statements in Austrian Schillings ("ATS"). With the introduction of

the euro ("EUR"), the Group adopted the euro as its reporting currency using the Official Fixed Conversion Rate of EUR 1 = ATS 13.7603.

All amounts herein except share data and per share amounts are shown in thousands of euro unless otherwise noted.

#### Foreign Currency Translation

The assets and liabilities of foreign subsidiaries where the functional currency is other than the euro are translated into euro using exchange rates in effect at the balance sheet date. Revenues and expense are translated using average exchange rates for the year. Differences arising from the translation of assets and liabilities in comparison with the previous periods are included as a separate component of stockholders' equity. Transaction gains and losses resulting from foreign currency transactions are included in the results from operations as incurred.

The assets and liabilities of a foreign subsidiary operating in a highly inflationary economy have been remeasured into euro on the basis of period-end rates for monetary balance sheet items and at historical rates for non-monetary items, resulting in translation gains and losses being recognized in the results from operations. Furthermore, depreciation and gains and losses from disposal of non-monetary assets are determined using historical rates.

The exchange rates of the significant currencies of non-euro participating countries used in preparation of the consolidated financial statements were as follows:

Currency		Exchange rate at Dec. 31, 1999 1 EUR =	Annual average exchange rate 1999 1 EUR =
Czech Republic	CZK	36.10	36.71
Great Britain	GBP	0.62	0.66
Hungary	HUF	254.70	252.92
Poland	PLN	4.16	4.22
Slovenia	SIT	198.91	194.18
Switzerland	CHF	1.61	1.60

#### Revenue Recognition

The Group recognizes revenue when products are shipped to customers net of discounts, sales incentives, customer bonuses and rebates granted. Provisions for estimated costs related to product warranty and returns are made at the time the related sale is recorded.

#### Earnings Per Share

Earnings per share is computed in accordance with Financial Accounting Standard No. 128 ("FAS 128"), "Earnings per Share". FAS 128 requires computing and disclosing both basic and diluted earnings per share. Basic earnings per share is calculated by dividing net income by the weighted average number of shares outstanding during the period. Diluted earnings per share is calculated by adjusting outstanding shares, assuming conversion of all potentially dilutive stock options. Shares in Mayr-Melnhof Karton AG to be issued for settlement of the Company's obligation under the stock award program, which had not been issued at the end of the period, were excluded from the calculation of diluted earnings per share as the closing market price of Mayr-Melnhof Karton AG at the end of the period was below the exercise price.

#### Cash and Cash Equivalents

The Group considers all highly liquid assets with original maturities of three months or less

at the date of purchase to be cash equivalents. The fair value of cash and cash equivalents approximates the amount included in the financial statements.

#### Credit Risk

Financial instruments, which potentially subject the Group to concentrations of credit risk, are primarily cash equivalents, investments and trade receivables. It is Company practice to place its cash and cash equivalents and investments in high quality securities with various investment institutions. The Group's trade receivables are generated from a broad and diverse group of customers. The Group's trade accounts receivable are concentrated from subsidiaries domiciled in Germany and Austria. The Group does not require any collateral with respect to these trade accounts receivables. However, the Group maintains insurance to cover the uncollectibility of certain receivables as well as an allowance for losses based upon the expected collectibility of all trade accounts receivable.

#### Inventories

Inventories are valued at the lower of cost or market, with cost determined on an average basis. Work in progress and finished goods inventories include material, labor and manufacturing overhead costs. Reserves for slow moving and obsolete inventories are established based on the passage of time and historical and projected sales activity.

#### Property, Plant and Equipment

Property, plant and equipment are stated at cost less accumulated depreciation. For financial reporting purposes, depreciation expense is recognized using the straight-line method over the following estimated useful lives:

Buildings	10	–	50	years
Technical equipment and machines	8	–	15	years
Other equipment, fixtures and fittings	4	–	10	years

#### Intangible Assets

Goodwill, representing the excess of the purchase price over the fair value of the net assets acquired in purchase business combinations, is amortized on a straight-line basis primarily over 15 years. Other identified intangible assets are amortized on a straight-line basis over their estimated useful lives ranging from 5 to 10 years.

#### Long-Lived Assets

The Group reviews long-lived assets to be held and used for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. If the estimated undiscounted cash flows are less than the carrying amounts of the assets, an impairment exists and an impairment loss would be calculated and recorded. An impairment loss is calculated based on the excess of the carrying amount over the asset's fair value. Fair value is determined based on current market value or discounted future cash flows.

#### Pensions

The Group accounts for pensions in accordance with Financial Accounting Standard No. 87 ("FAS 87"), "Employers' Accounting for Pensions", which requires that companies located outside of the United States adopt this Statement for fiscal years beginning after December 15, 1988. Due to the significant period of time which elapsed between the date when FAS 87 would have been required to be adopted and the time when the Group first determined to prepare

US GAAP financial information, adoption of the provisions of FAS 87 as of January 1, 1989 was not feasible. Accordingly, FAS 87 has been adopted from January 1, 1998. As of the date of adoption, the Group's total transition asset was EUR 9,635.0. Such transition asset is being amortized over a 15 year period. Accordingly, as of January 1, 1998, EUR 5,781.0, representing 9/15 (the elapsed nine year period between the required adoption and January 1, 1998) of the total transition asset was recorded directly against US GAAP stockholders' equity.

#### Income Taxes

The Group accounts for taxes in accordance with Financial Accounting Standard No. 109 ("FAS 109"), "Accounting for Income Taxes", which requires the use of the liability method of accounting for income taxes. Under the liability method, deferred income taxes are recognized for the tax consequences of "temporary differences" by applying enacted statutory tax rates applicable for future years to differences between financial statement and tax bases of existing assets and liabilities. Under FAS 109, the effect of tax rate changes on deferred taxes is recognized in the income tax provision in the period that includes the enactment date.

#### New Accounting Standards

In June 1998, the Financial Accounting Standards Board issued Financial Accounting Standard No. 133 ("FAS 133"), "Accounting for Derivative Investments and Hedging Activities". This statement establishes standards for the accounting and reporting of derivative financial instruments and is required to be adopted in years beginning after June 15, 2000. The statement requires recognition of derivatives in the

statement of financial position and measurement of those instruments at fair values. Gains and losses resulting from changes in the value of derivatives would be accounted for depending on the intended use of the derivative and the resulting designation. However, due to the Company's minimal use of derivatives, management does not anticipate that the adoption of the new Statement will have a significant effect on consolidated results of operations, cash flows or the financial position of the Group.

## (2) Investments in Joint Ventures

Under US GAAP, the Group's investments in six joint ventures are required to be accounted for using the equity method of accounting. The differences in accounting treatment between the proportionate and equity methods would not have affected stockholders' equity or net income of the Group. Under the equity method of accounting, the Group's net investments in the joint ventures would have been included within investments in the balance sheet and its share of the net income of the joint ventures together with the amortization of the excess of the cost of its investments over its share of the investments net assets would have been reported as equity income. Additionally, the six joint venture companies would have impacted the Group's reported cash flows only to the extent of dividends remitted.

Summarized consolidated financial information of the six joint ventures follows for the year ended December 31, 1999. The amounts represent those used in the Group's consolidation, including goodwill.

Balance sheet information	Dec. 31, 1999
Current assets	9,668.2
Non-current assets	10,788.6
<b>Total assets</b>	<b>20,456.8</b>
Current liabilities	7,258.0
Non-current liabilities	4,021.8
Minority interests	111.3
Stockholders' equity	9,065.7
<b>Total liabilities and stockholders' equity</b>	<b>20,456.8</b>

During 1999, the Group sold Altpa GmbH, Altpa GmbH & Co KG, Straub & Flach GmbH and Solnické papírny s.r.o. for EUR 4,595.3. These sales resulted in a pretax loss of EUR 185.7. Altpa GmbH, Altpa GmbH & Co KG, Straub & Flach GmbH collect, sort, and sell primarily wastepaper in Germany. Solnické papírny s.r.o. Czech Republic, manufactures and sells folding cartons in the Czech Republic.

Statement of income information	Year ended Dec. 31, 1999
Total revenues	34,967.3
Operating profit	2,605.0
Net income	1,411.6

#### (4) Other Operating Income – Net

	Year ended Dec. 31, 1999
Gain from sale of property, plant and equipment and intangibles – net	7,020.6
Insurance claims	3,330.2
Rental income	1,778.0
Other income	4,314.0
<b>Other operating income – net</b>	<b>16,442.8</b>

Statement of cash flows information	Year ended Dec. 31, 1999
Cash flows from:	
Operating activities	(610.7)
Investing activities	(136.8)
Financing activities	(32.6)
Effect of exchange rate changes on cash and cash equivalents	(4.7)
Net decrease in cash and cash equivalents	(784.8)
<b>Cash and cash equivalents at the beginning of the year</b>	<b>1,775.0</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>990.2</b>

#### (5) Other - Net

	Year ended Dec. 31, 1999
Foreign currency exchange gain – net	2,100.3
Loss on disposal of companies	(185.7)
Other financial gains – net	464.4
<b>Other – net</b>	<b>2,379.0</b>

### (3) Acquisitions and Dispositions

For business combinations accounted for under the purchase accounting method, all assets acquired and liabilities assumed are recorded at fair value. An excess of the purchase price over the fair value of net assets acquired is capitalized as goodwill and amortized over the estimated period of benefit on a straight-line basis.

## (6) Income Taxes

The components of income before income taxes and minority interest by taxing jurisdiction were as follows:

	Year ended Dec. 31, 1999
Income before income taxes and minority interest	
Austria	38,912.8
Non-Austria	37,583.9
<b>Total</b>	<b>76,496.7</b>

Income tax expense consists of the following:

	Year ended Dec. 31, 1999		
	Austria	Non-Austria	Total
Current	10,180.9	5,640.9	<b>15,821.8</b>
Deferred benefit (excluding loss carryforwards)	381.4	(946.1)	<b>(564.7)</b>
Benefits of operating loss carryforwards	2,244.9	13,362.1	<b>15,607.0</b>
<b>Total income tax expense</b>	<b>12,807.2</b>	<b>18,056.9</b>	<b>30,864.1</b>

Total income tax paid amounted to EUR 22,908.5 in 1999. A reconciliation of the Austrian statutory federal tax rate and effective tax rate is as follows:

	Dec. 31, 1999
Benefit at statutory Austrian federal tax rate	34.00 %
Earnings in jurisdictions taxed at rates different from the statutory Austrian federal tax rate	4.37 %
Non-tax deductible expense – net	0.66 %
Other – net	1.32 %
<b>Total</b>	<b>40.35 %</b>



The tax effects of temporary differences and carryforwards representing deferred tax assets and liabilities at December 31, 1999 were as follows:

	Dec. 31, 1999
Intangible assets	7,676.1
Inventories	1,415.7
Benefit plans and other provisions	5,880.9
Operating loss carryforwards	6,481.8
Other	524.0
<b>Gross deferred tax assets</b>	<b>21,978.5</b>
Valuation allowance	(3,772.6)
<b>Deferred tax assets – net</b>	<b>18,205.9</b>
Property, plant and equipment	(14,588.6)
Loans receivable and investments	(33,782.1)
Other	(43.3)
<b>Deferred tax liabilities</b>	<b>(48,414.0)</b>
<b>Net deferred tax liability</b>	<b>(30,208.1)</b>

The Group had corporate and trade tax loss carryforwards available to reduce future taxable income of certain Austrian and non-Austrian subsidiaries. Corporate tax loss carryforwards of EUR 3,231.7 must be utilized within the next 7 years and EUR 11,718.2 can be utilized over an indefinite period. Trade tax loss carryforwards of EUR 12,795.1 can be utilized over an indefinite period. A valuation allowance has been provided for a portion of the deferred tax assets related to these carryforwards.

## (7) Trade Accounts Receivable

	Dec. 31, 1999
Trade accounts receivable	135,874.5
Trade accounts receivable from affiliated companies	1,479.8
<b>Total</b>	<b>137,354.3</b>
Allowance for doubtful accounts	(3,242.7)
<b>Trade accounts receivable – net</b>	<b>134,111.6</b>

## (8) Inventories

	Dec. 31, 1999
Raw materials and manufacturing and operating supplies	53,869.7
Work in process	11,248.4
Finished goods and goods for resale	68,335.1
<b>Total</b>	<b>133,453.2</b>
Inventory allowance	(7,516.9)
<b>Inventories – net</b>	<b>125,936.3</b>

## (9) Prepaid Expenses and Other Current Assets

Prepaid expenses and other current assets are comprised of the following:

	Dec. 31, 1999
VAT and other tax receivables	31,675.1
Receivable from sales of land	5,480.2
Receivables from affiliated companies	1,174.8
Other	11,858.9
<b>Prepaid expenses and other current assets</b>	<b>50,189.0</b>

## (10) Financial instruments

The Company's financial instruments include cash, accounts receivable, short-term and long-term borrowings, accounts payable, and accrued liabilities. At December 31, 1999, the carrying amounts of these instruments approximated their fair value. Fair value is primarily based on quoted prices for those or other similar instruments.

The Group utilizes foreign currency forward and option contracts to reduce exposure to exchange rate risks primarily associated with expected future cash flows of the Group's international operations and does not hold or issue derivative financial instruments for trading purposes. The forward contracts establish the exchange rates at which the Group will purchase or sell the contracted amount of local currencies for specified foreign currencies at a future date. The Group utilizes forward contracts which are short-term in duration and receives or pays the difference between the contracted forward rate and the exchange rate at the settlement date. The major currency exposure hedged by the Group is the British Pound. The notional contract amount of foreign currency forwards and options at December 31, 1999, is EUR 23,715.0. The carrying values of these instruments, which approximates their fair value, are not significant.

The risk of loss to the Group in the event of nonperformance by any counterparty under foreign currency forward and option contracts is not significant. All counterparties are large international financial institutions with whom the Group conducts other business. The Company believes any risk related to default by a

counterparty to be remote. Although these instruments expose the Group to market risk, fluctuations in the value of these instruments are mitigated by expected offsetting fluctuations in the underlined expected future foreign currency cash flows, and the Group believes the overall credit risk related to utilizing these instruments is insignificant.

### Certain Debt and Marketable Equity Securities

Investments in debt and marketable equity securities are categorized as either trading, available-for-sale or held to maturity. On December 31, 1999, the Group held no trading or held to maturity securities. Securities categorized as available-for-sale are stated at fair value, with unrealized gains and losses, net of deferred income taxes, reported as a component of accumulated other comprehensive income. The amortized cost of debt securities in this category is adjusted for amortization of premiums and accretion of discounts to maturity. Such amortization is included in investment income. Realized gains and losses and declines in value judged to be other than temporary on available-for-sale securities are included in investment income. The cost of securities sold is based on the specific identification method. Interest and dividends on securities classified as available-for-sale are included in investment income.

Carrying amounts and fair values of debt and equity securities for which fair values are readily determinable are classified as available-for-sale. Aggregate cost, fair values and gross unrealized holding gains and losses by type of securities are as follows:

	Dec. 31, 1999			
	Cost	Estimated fair value	Gain	Unrealized Loss
Debt securities issued by Austrian government	364.0	337.8	0.0	(26.2)
Corporate bonds	6,130.0	6,130.0	0.0	0.0
Mortgage backed debt securities	250.8	242.5	9.5	(17.8)
Equities including debt based equity funds	61,647.3	62,498.5	3,050.5	(2,199.3)
<b>Total</b>	<b>68,392.1</b>	<b>69,208.8</b>	<b>3,060.0</b>	<b>(2,243.3)</b>

On December 31, 1999, these investments were included in the following captions in the accompanying consolidated balance sheet:

	Dec. 31, 1999
Marketable securities	337.8
Investments and long-term financial assets	68,871.0
<b>Total</b>	<b>69,208.8</b>

The estimated fair values of debt securities, by contractual maturity, are shown below. Expected maturities may differ from contractual maturities because borrowers may have the right to call or prepay obligations with or without penalty.

	Dec. 31, 1999
Available-for-sale:	
Due within one year	337.8
Due after one year through five years	0.0
Due after five years through ten years	6,130.0
Due after ten years	242.5

Proceeds from sales of available-for-sale securities were EUR 14,253.5 for the year ended December 31, 1999. Gross realized gains from sales of available-for-sale securities on a specific identification basis included in other financial gains – net were EUR 593.0 while gross realized losses from sales of securities were EUR 499.7 for the year ended December 31, 1999.

## (11) Fixed Assets Schedule

See pages 28–29

## (12) Trade Liabilities

	Dec. 31, 1999
Trade liabilities	91,881.4
Trade liabilities from affiliated companies	448.8
<b>Trade liabilities</b>	<b>92,330.2</b>

## (13) Accrued Expenses and Other Liabilities

Accrued expenses and other liabilities are comprised of the following:

	Dec. 31, 1999
Product return and warranty costs	1,828.0
Customer bonuses	12,379.3
Personnel and social costs	23,145.0
Tax liabilities	5,636.4
Other liabilities	18,202.4
Other accrued expenses	32,548.4
<b>Accrued expenses and other liabilities</b>	<b>93,739.5</b>

## (14) Short-term Borrowings and Credit Arrangements

The Group had EUR 32,796.4 in lines of credit and other short-term credit facilities available with a number of lending institutions, of which EUR 14,181.0 is outstanding. The weighted aver-

age interest rate on these borrowings was 5.77 %. These facilities are subject to normal banking terms and conditions. Some of the financial arrangements require compensating balances, none of which is presently significant to the Group.

### (15) Long-term Debt.

A summary of long-term debt is as follows:

	Dec. 31, 1999
3.739 % EUR bank loan due 2000–2008	58,308.3
3.275 % EUR bank loan due 2000	21,002.5
3.739 % EUR bank loan due 2000–2007	20,168.0
3.54 % EUR bank loan due 2000–2005	18,260.0
3.8 % EUR bank loan due 2000–2009	13,000.0
6.38 % GBP bank loan due 2001–2006	11,561.0
6.625 % GBP bank loan due 2000–2006	11,327.0
3.739 % EUR bank loan due 2000–2001	10,360.8
3.739 % EUR bank loan due 2000–2006	8,862.4
3.325 % EUR bank loan due 2000	8,357.4
5.3 % CHF bank loan due 2002	6,230.1
6 % EUR bank loan due 2000	4,857.3
3.739 % EUR bank loan due 2000–2009	4,183.3
2 % EUR loan due 2000–2002	3,708.2
2.7 % EUR loan due 2000	3,343.0
Other	25,644.7
<b>Total</b>	<b>229,174.0</b>
Less current portion of long-term debt	64,101.5
<b>Long-term debt</b>	<b>165,072.5</b>

Aggregate amounts of long-term debt maturing in each of the next five years and thereafter are as follows:

	2000	2001	2002	2003	2004	Thereafter
Long-term debt	64,101.5	34,476.2	28,299.5	22,746.8	20,217.3	59,332.7

At December 31, 1999, the Group classified short-term revolving bank debt of EUR 39,000.0 as long-term debt. The Group has the intent and ability to refinance these obligations on a long-term basis. Of the long-term bank debt, EUR 59,287.2 were secured by mortgages as of December 31, 1999. The carrying value of the assets pledged as security totaled EUR 63,857.1.

At December 31, 1999, the Group had EUR 12,355.3 in credit lines available. Compensating balance and facility fees are not presently significant to the Group.

Total interest paid totaled EUR 14,340.3 in 1999.

## (16) Leases

The Group is a lessee of property, plant and equipment. At December 31, 1999, future minimum annual rental commitments under non-cancelable lease obligations are as follows:

Lease payments with interest due in:	Capital leases Dec. 31, 1999	Operating leases and rental payments Dec. 31, 1999
Year ending December 31,		
2000	1,037.9	2,811.3
2001	654.5	2,264.2
2002	222.5	2,113.3
2003	203.6	2,040.8
2004	201.6	1,929.0
Thereafter	351.8	13,437.2
<b>Total minimum lease payments</b>	<b>2,671.9</b>	<b>24,595.8</b>
Less amount representing interest	427.3	
<b>Present value of minimum lease payments</b>	<b>2,244.6</b>	
Less current maturities of capital lease obligations	864.5	
<b>Capital lease obligation long-term</b>	<b>1,380.1</b>	

The Group leases certain manufacturing facilities, technical machinery and other equipment. Property, plant and equipment at year end include the following amounts under capitalized leases:

	Dec. 31, 1999
Buildings	977.0
Technical equipment and machines	14,385.3
Other equipment, fixtures and fittings	1,023.6
<b>Total</b>	<b>16,385.9</b>
Accumulated depreciation	(12,565.1)
<b>Net book value</b>	<b>3,820.8</b>

Rental expense relating to operating leases was EUR 4,140.9 for the year ended December 31, 1999.

## (17) Pensions and Other Post-Employment Benefits

Substantially all of the Group's employees are covered by government-sponsored pension and welfare programs. Under the terms of these programs, the Group makes periodic payments to various government agencies which are expensed as incurred. In addition, the Group provides certain employees additional retirement benefits through the sponsorship of defined contribution plans and defined benefit plans. Contributions to the defined contribution plans amounted to EUR 502.3 for the year ended December 31, 1999. Benefits under the defined benefit plans are generally based on years of service and the employee's average compensation over the last five years of employment. In addition, employees of the Group's Austrian subsidiaries are entitled to severance payments. The severance payments are due to employees if terminated by the Group or upon retirement in a lump sum payment. The amount of severance payments is based on years of service and salary.

The components of net periodic pension and other benefit costs were as follows:

	1999	
	Pensions Austria	Pensions Non-Austria
<b>Pension benefits</b>		
Service cost	299.2	3,196.8
Interest cost	522.3	5,718.1
Expected return on plan assets	0.0	(4,739.3)
Amortization of transition assets and obligations	24.6	(680.6)
Recognized actuarial gains – net	(631.5)	(57.3)
Settlement and curtailment	(91.9)	(2,507.2)
<b>Net periodic pension cost</b>	<b>122.7</b>	<b>930.5</b>

	1999
<b>Other benefits</b>	Austria
Service cost	989.0
Interest cost	853.1
Amortization of transition assets and obligations	(157.4)
Recognized actuarial gains – net	(50.3)
<b>Net periodic other benefit cost</b>	<b>1,634.4</b>

The Group's defined benefit and severance payment plans outside of the United Kingdom, Switzerland, and the Netherlands, are not funded. In accordance with local income tax laws, the obligations under Austrian plans are partially secured by Group assets totaling EUR 10,917.2 as of December 31, 1999. These assets are classified under available-for-sale securities. Since these assets are not segregated or restricted, they are not classified as plan assets.

The following table presents the changes in projected benefit obligations and in plan assets as of December 31, 1999.

Change in projected benefit obligations	December 31, 1999		
	Pensions Austria	Pensions Non-Austria	Other benefits Austria
<b>Projected benefit obligations at beginning of year</b>	<b>8,202.0</b>	<b>114,063.0</b>	<b>13,733.0</b>
Service cost	299.2	3,196.8	989.0
Interest cost	522.3	5,718.1	853.1
Plan participants contributions	0.0	1,065.1	0.0
Actuarial losses (gains) – net	129.9	(5,071.5)	1,018.4
Benefits paid	(410.0)	(4,538.3)	(1,684.6)
Settlement, curtailment and other changes	(135.5)	(2,278.0)	0.0
Foreign currency exchange rate changes	0.0	3,107.1	0.0
<b>Projected benefit obligations at end of year</b>	<b>8,607.9</b>	<b>115,262.3</b>	<b>14,908.9</b>
<b>Change in plan assets</b>			
<b>Fair value of plan assets at beginning of year</b>	<b>0.0</b>	<b>95,832.0</b>	<b>0.0</b>
Actual return on plan assets	0.0	6,340.1	0.0
Employer contributions	0.0	2,376.2	0.0
Plan participants contributions	0.0	1,065.1	0.0
Benefits paid	0.0	(3,417.8)	0.0
Foreign currency exchange rate changes	0.0	3,150.1	0.0
<b>Fair value of plan assets at end of year</b>	<b>0.0</b>	<b>105,345.7</b>	<b>0.0</b>

The projected benefit obligations, accumulated benefit obligations and fair values of plan assets for pension plans with accumulated benefit obligations in excess of plan assets were EUR 35,301.0, EUR 31,773.7 and EUR 3,045.4, respectively, as of December 31, 1999.

The accrued pension and other benefit costs recognized in the consolidated balance sheet are as follows:

	December 31, 1999		
	Pensions Austria	Pensions Non-Austria	Other benefits Austria
<b>Funded status</b>	<b>8,607.9</b>	<b>9,916.6</b>	<b>14,908.9</b>
Unrecognized actuarial gains (losses) – net	1,377.8	(101.2)	(948.1)
Unrecognized net transition assets (obligations)	(62.8)	2,785.7	629.5
<b>Net liability recognized</b>	<b>9,922.9</b>	<b>12,601.1</b>	<b>14,590.3</b>
Amounts recognized in the consolidated balance sheet consist of:			
Other long-term assets	0.0	(9,561.6)	0.0
Other long-term liabilities	9,979.5	23,139.1	14,620.2
Intangible assets – net	(56.6)	(516.4)	0.0
Accumulated other comprehensive income	0.0	(460.0)	(29.9)
<b>Net liability recognized</b>	<b>9,922.9</b>	<b>12,601.1</b>	<b>14,590.3</b>

The weighted-average assumptions used in calculating the actuarial values for the pension plans were as follows:

Weighted average assumptions	December 31, 1999		
	Pensions Austria	Pensions Non-Austria	Other benefits Austria
Discount rate	6.5 %	5.0 %	6.5 %
Expected return on plan assets	–	4.8 %	–
Rate of compensation increase	2.5 %	2.9 %	2.5 %



## (18) Stock Options

The Group sponsors a tandem stock award plan for members of the Management Board. The Group applies Statement of Financial Accounting Standard No. 123 ("FAS 123"), "Accounting for Stock Based Compensation", and related interpretations in accounting for the plan. Under the 1997 plan, the Group granted members of the Management Board the right to purchase a maximum of 1,000,000 options for EUR 0.73 per option.

In 1998 and 1999, members of management exercised their rights and paid EUR 442.0 and EUR 285.0, respectively, to acquire the maximum number of options awarded under the 1997 plan. The options are exercisable between January 1, 1999 and December 31, 2005. The exercise price, ranging from EUR 52.32 to EUR 55.23, is indexed based on the passage of time. Upon exercise, the Board of Directors of the Company may elect to settle the awards in either stock or cash. Accordingly, compensation expense for stock option rights issued under the plan that are expected to be settled with shares are measured based upon the fair value of the award at the date of grant and recognized as an expense over the period in which the awards vest. The fair value of each award was estimated based on the Black-Scholes option pricing model assuming risk free interest rates of 5.7 %, volatility of 27.1 %, 2 % dividend yield and an expected life of 6 years. The weighted average fair value of each option granted was EUR 17.22. Compensation expense for awards expected to be settled with cash are measured based on the difference between the 60 day average market price of the Company's shares at the end of each period and the grant price of the stock option.

	1999	
	Options	Weighted average exercise price <sup>1)</sup>
Outstanding on January 1, <sup>2)</sup>	1,000,000	52.32
Granted	0	–
Exercised	0	–
Forfeited	0	–
Outstanding on December 31,	1,000,000	52.32
Exercisable on December 31,	1,000,000	52.32
Shares available on December 31 for options that may be granted	0	

<sup>1)</sup> The exercise price ranges from EUR 52.32 to EUR 55.23 based upon the passage of time. Weighted average exercise price assumes options exercised prior to December 31, 2001.  
<sup>2)</sup> Total awards granted in 1997, including awards related to 391,900 options acquired by members of management in 1999.

The following table summarizes information about stock awards at December 31, 1999:

Options outstanding	
Number of options	1,000,000
Weighted average remaining contractual life	6 years
Weighted average exercise price <sup>1)</sup>	52.32
Options exercisable	
Number of options	1,000,000
Weighted average exercise price <sup>1)</sup>	52.32

<sup>1)</sup> The exercise price ranges from EUR 52.32 to EUR 55.23 based upon the passage of time. Weighted average exercise price assumes options exercised prior to December 31, 2001.

## (19) Stockholders' Equity

### a) Capital stock

On May 19, 1999, in conjunction with the conversion of the denomination of the capital stock from Austrian Schillings to euros, the shareholders approved an increase in capital stock from EUR 87,207.4 (ATS 1,200,000.0) to EUR 87,240.0 through the conversion of retained earnings in accordance with Section 8 par. 1 of the euro related Amendment to Finan-

cial and Fiscal Law in Austria. The 12,000,000 outstanding EUR 7.27 (ATS 100) par value shares were converted to no-par value shares. Stockholders' equity has been restated to reflect this change.

#### b) Dividend

Under Austrian corporation law (Aktiengesetz), the amount of dividends available for distribution to shareholders is based upon the unappropriated retained earnings of Mayr-Melnhof Karton AG (parent company only) determined in accordance with the Austrian commercial code (Handelsgesetzbuch). As of December 31, 1999, the distributable unappropriated retained earnings totaled EUR 22,517.5.

	1999
Net income of Mayr-Melnhof Karton AG (parent company only), for the year ended December 31,	18,727.7
Unappropriated retained earnings at January 1,	3,789.8
<b>Unappropriated retained earnings at December 31,</b>	<b>22,517.5</b>

For the year ended December 31, 1999, Mayr-Melnhof Karton AG has proposed a dividend of EUR 1.55 per share totaling EUR 18,600.0.

#### c) Comprehensive income

A summary of components of other comprehensive income (loss) for the year ended December 31, 1999, is as follows:

	Year ended Dec. 31, 1999		
	Pretax	Income Tax	Net
Unrealized losses on available-for-sale securities – net	(1,794.3)	580.3	(1,214.0)
Minimum pension liability	3,482.1	(1,063.4)	2,418.7
Gains on intercompany foreign currency transactions of long-term investment nature – net	235.0	0.0	235.0
Foreign currency translation adjustment	925.2	0.0	925.2
<b>Total</b>	<b>2,848.0</b>	<b>(483.1)</b>	<b>2,364.9</b>

## (20) Operating Assets and Liabilities

The net change in operating assets and liabilities includes the following:

	Year ended Dec. 31, 1999
Trade accounts receivable	(12,845.6)
Inventories	(11,515.4)
Other long-term assets	(3,323.4)
Prepaid expenses and other current assets	(3,764.7)
Trade liabilities	11,150.1
Accrued expenses and other liabilities	(16,313.8)
Deferred income	(238.6)
Provisions for income taxes	1,274.1
Other long-term liabilities	(787.8)
<b>Total</b>	<b>(36,365.1)</b>

## (21) Commitments and Contingent Liabilities

Commitments and contingencies are presented at their contractual values and include the following:

	Dec. 31, 1999
Guarantees	4,134.9
Notes payable	239.1
<b>Total</b>	<b>4,374.0</b>

Contingent liabilities principally represent guarantees of indebtedness of non-consolidated affiliated companies and third parties.

Purchase obligations of fixed assets maturing within one year amount to approximately EUR 1,304.0. Other purchase commitments total EUR 10,050.8, half of which mature within one year, and the remaining amount during the following year.

## (22) Operating Segments

The Group classifies its businesses into two operating segments:

### Cartonboard Division

This division manufactures and markets numerous grades of cartonboard, concentrating particularly on coated cartonboard primarily from recycled fiber.

### Packaging Division

This division converts cartonboard into printed folding cartons purchased by customers in a variety of industries including food and other consumer goods (e.g. cereals, dried foods, sugar, confectionery and baked goods, cosmetics and toiletries, detergents, domestic appliances, cigarettes, toys).

The Group's management reporting and controlling systems are substantially the same as those described in the summary of significant accounting policies (see Note 1). The Group measures the performance of its operating segments through the assessment of "Operating Profit".

Revenues are allocated to countries based on the location of the customer and long-lived assets are allocated according to the location of the respective units.

Capital expenditures represents the purchase of property, plant and equipment as well as the purchase of intangible assets.

Information about the Group's operating segments is shown below:

	Cartonboard Division	Packaging Division	Eliminations	Consolidated
<b>Net sales</b>				
Revenues from external customers	516,327.7	390,260.1	0.0	906,587.8
Intersegment revenues	71,630.8	115.1	(71,745.9)	0.0
Total revenues	587,958.5	390,375.2	(71,745.9)	906,587.8
<b>Operating profits</b>	59,752.4	20,613.9	0.0	80,366.3
<b>Net interest expense</b>	(3,108.7)	(1,798.7)	0.0	(4,907.4)
Interest income	6,755.1	2,062.9	(2,831.4)	5,986.6
Interest expense	(9,863.8)	(3,861.6)	2,831.4	(10,894.0)
<b>Net income</b>	38,049.7	7,368.3	0.0	45,418.0
<b>Capital expenditures</b> <sup>1)</sup>	50,371.1	26,092.6	0.0	76,463.7
<b>Depreciation and amortization expense</b> <sup>2)</sup>	45,238.3	24,946.9	0.0	70,185.2
<b>Income before taxes and minority interests</b>	58,951.7	17,545.0	0.0	76,496.7
<b>Identifiable segment assets</b>	816,109.0	353,553.1	(146,378.1)	1,023,284.0
<b>Income tax expense</b>	(20,858.0)	(10,006.1)	0.0	(30,864.1)
<b>Employees per segment as of December 31,</b>	2,416	2,661		5,077

<sup>1)</sup> Capital expenditures for intangible assets and property, plant and equipment (see Note 11)

<sup>2)</sup> Depreciation and amortization of intangible assets and property, plant and equipment (see Note 11)

A summary of long-lived assets by country based upon location and the breakdown of net sales by country based upon shipment destination is as follows:

	Net sales	Long-lived assets <sup>1)</sup>
Austria	74,445.7	71,629.7
Germany	252,120.6	192,357.4
United Kingdom	148,890.3	58,432.3
France	92,269.2	18,576.2
Other European Union countries	132,453.4	29,796.3
Eastern European countries	114,755.3	83,497.3
Asia	36,298.1	0.0
Other foreign countries	55,355.2	30,815.4
<b>Consolidated Total</b>	<b>906,587.8</b>	<b>485,104.6</b>

<sup>1)</sup> Long-lived assets consist of intangible assets and property, plant and equipment (see Note 11)

## (11) Fixed Assets Schedule

ACQUISITION OR MANUFACTURING COSTS									
	Note	Balance at January 1, 1999	Effect of exchange rate changes 1999	Acquisitions/ Disposals of businesses 1999	Additions 1999	Disposals 1999	Reclassi- fications 1999	Other <sup>1)</sup> 1999	Balance at Dec. 31, 1999
Investments in uncon- solidated subsidiaries, at cost or fair value, as appropriate		196.0	0.0	0.2	0.0	0.0	0.0	0.0	196.2
Investments in associated companies, at equity		4,770.0	0.0	(5.5)	0.0	0.0	(42.0)	(1,622.1)	3,100.4
Other investments, at cost or fair value, as appropriate		17,176.0	(69.1)	(0.3)	4,800.9	(43.1)	0.0	(4.6)	21,859.8
Available-for-sale securities (non-current)	(10)	66,993.0	0.1	(0.4)	10,214.6	(9,179.2)	0.0	0.0	68,028.1
Loans to third parties		2,292.0	(1.7)	(6.0)	128.4	(1,944.1)	1,579.5	0.0	2,048.1
Other long-term financial assets		3,759.0	0.0	(0.5)	805.6	0.0	292.8	0.0	4,856.9
<b>Investments and long-term financial assets</b>		<b>95,186.0</b>	<b>(70.7)</b>	<b>(12.5)</b>	<b>15,949.5</b>	<b>(11,166.4)</b>	<b>1,830.3</b>	<b>(1,626.7)</b>	<b>100,089.5</b>
Land, similar land rights and buildings	(16)	317,818.0	1,460.6	(8,074.5)	1,880.5	(11,446.2)	1,728.3	0.0	303,366.7
Technical equipment and machines	(16)	905,926.0	5,825.5	(3,446.3)	43,857.3	(30,870.4)	11,221.1	0.0	932,513.2
Other equipment, fixtures and fittings	(16)	79,696.0	472.6	(1,580.0)	6,121.4	(3,945.0)	60.9	0.0	80,825.9
Payments on account and construction in progress		23,577.0	(19.4)	(2.2)	22,994.7	(1,048.7)	(13,217.0)	0.0	32,284.4
<b>Property, plant and equipment</b>		<b>1,327,017.0</b>	<b>7,739.3</b>	<b>(13,103.0)</b>	<b>74,853.9</b>	<b>(47,310.3)</b>	<b>(206.7)</b>	<b>0.0</b>	<b>1,348,990.2</b>
Concessions, licenses and similar rights, and payments on account		39,720.0	81.3	(49.5)	1,410.1	(501.3)	105.2	0.0	40,765.8
Goodwill		26,049.0	20.7	(3,940.1)	199.7	(283.1)	54.0	0.0	22,100.2
Other intangibles		713.0	0.0	(1.0)	0.0	0.0	0.0	0.0	712.0
<b>Intangible assets</b>		<b>66,482.0</b>	<b>102.0</b>	<b>(3,990.6)</b>	<b>1,609.8</b>	<b>(784.4)</b>	<b>159.2</b>	<b>0.0</b>	<b>63,578.0</b>
<b>TOTAL FIXED ASSETS</b>		<b>1,488,685.0</b>	<b>7,770.6</b>	<b>(17,106.1)</b>	<b>92,413.2</b>	<b>(59,261.1)</b>	<b>1,782.8</b>	<b>(1,626.7)</b>	<b>1,512,657.7</b>

<sup>1)</sup> The "Other" columns include changes related to pension intangible, available-for-sale securities and investments.

DEPRECIATION/AMORTIZATION								NET BOOK VALUE	
Balance at Jan. 1, 1999	Effect of exchange rate changes 1999	Acquisitions/ Disposals of businesses 1999	Disposals 1999	Reclassi- fications 1999	Depreciation and amortization for the year 1999	Other <sup>1)</sup> 1999	Balance at Dec. 31, 1999	Balance at Dec. 31, 1999	Balance at Jan. 1, 1999
0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	196.2	196.0
0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3,100.4	4,770.0
0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21,859.8	17,176.0
0.0	0.0	0.0	0.0	0.0	0.0	(842.9)	(842.9)	68,871.0	69,248.0
5.0	0.0	0.3	0.0	(0.5)	0.0	0.0	4.8	2,043.3	2,287.0
0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4,856.9	3,759.0
<b>5.0</b>	<b>0.0</b>	<b>0.3</b>	<b>0.0</b>	<b>(0.5)</b>	<b>0.0</b>	<b>(842.9)</b>	<b>(838.1)</b>	<b>100,927.6</b>	<b>97,436.0</b>
138,288.0	101.9	(945.6)	(6,417.1)	108.6	7,572.8	0.0	138,708.6	164,658.1	179,530.0
674,727.0	5,042.7	(2,771.9)	(29,283.8)	514.8	48,628.9	0.0	696,857.7	235,655.5	231,199.0
62,818.0	274.4	(1,458.4)	(3,388.4)	(520.3)	6,282.8	0.0	64,008.1	16,817.8	16,878.0
6.0	(0.2)	0.4	(7.0)	0.0	0.0	0.0	(0.8)	32,285.2	23,571.0
<b>875,839.0</b>	<b>5,418.8</b>	<b>(5,175.5)</b>	<b>(39,096.3)</b>	<b>103.1</b>	<b>62,484.5</b>	<b>0.0</b>	<b>899,573.6</b>	<b>449,416.6</b>	<b>451,178.0</b>
12,656.0	32.1	(30.2)	(494.8)	(0.1)	6,427.1	0.0	18,590.1	22,175.7	27,064.0
12,044.0	54.1	(3,939.7)	(283.1)	12.0	1,273.6	0.0	9,160.9	12,939.3	14,005.0
0.0	0.0	0.0	0.0	0.0	0.0	139.0	139.0	573.0	713.0
<b>24,700.0</b>	<b>86.2</b>	<b>(3,969.9)</b>	<b>(777.9)</b>	<b>11.9</b>	<b>7,700.7</b>	<b>139.0</b>	<b>27,890.0</b>	<b>35,688.0</b>	<b>41,782.0</b>
<b>900,544.0</b>	<b>5,505.0</b>	<b>(9,145.1)</b>	<b>(39,874.2)</b>	<b>114.5</b>	<b>70,185.2</b>	<b>(703.9)</b>	<b>926,625.5</b>	<b>586,032.2</b>	<b>590,396.0</b>



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