

Press

Press release 13.01.2010

CropEnergies continues to grow

EBITDA increased in the 3rd quarter by 36 % to EUR 9.5 million

Mannheim, 13 January, 2010 - In the first nine months of the financial year 2009/10 (March 1 through November 30, 2009) CropEnergies AG, Mannheim, recorded a substantial increase in revenues of 18 % to EUR 280.3 million (previous year: 237.5 million). Amongst other things, the company benefitted from increased sales as a result of the capacity expansion.

EBITDA declined during the reporting period due to the start-up costs of the new bioethanol plant in Wanze, Belgium, to EUR 16.9 million (previous year: 22.8 million). This is equivalent to an EBITDA margin of 6.1 % (previous year: 9.6 %). The 3rd quarter contributed to this with a rise in EBITDA of 36 % to EUR 9.5 million (previous year: 7.0 million). CropEnergies achieved an operating profit of EUR 3.6 million (previous year: 15.6 million) even though depreciation almost doubled to EUR 13.4 million (previous year: 7.2 million). The 3rd quarter accounted for EUR 4.4 million (previous year: 4.5 million), offsetting the operating loss incurred during the current year. Excluding the start-up costs for the plant in Wanze, the operating profit in the first nine months of the financial year would have been significantly higher than in the previous year.

Against the background of the capacity expansion and increasing demand for bioethanol, CropEnergies expects production and sales volumes for the financial year 2009/10 to exceed those of the previous year. Furthermore, CropEnergies anticipates that the expansion of the product range of food and animal feeds will have a positive impact on the Group's revenues. For the financial year 2009/10, CropEnergies expects a substantial increase in revenues. Due to the operating burdens resulting from the start-up of the plant in Wanze, the operating profit will, however, be below the previous year's level.

CropEnergies anticipates a growth in demand for bioethanol in Europe for the financial year 2010/11. By utilizing the expanded production capacities for bioethanol and protein co-products and with continued moderate raw material costs, CropEnergies expects a continued growth of the company with a significantly improved operating profit.

CropEnergies AG

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CropEnergies - a member of the Südzucker Group - is a leading European supplier of sustainably produced bioethanol for the fuel sector. "Crop" stands for "creative regeneration of power". Energy in the form of bioethanol is produced from renewable resources - grain and sugar beets.

CropEnergies sees itself as a pioneer in the German bioethanol market and is expanding its market position throughout Europe. With subsidiaries in Germany, Belgium and France, CropEnergies is one of the leading bioethanol producers in the European growth market for renewable energies. The shares of CropEnergies AG (ISIN DE000A0LAUP1) are listed in the Official Market (Prime Standard) on the Frankfurt Stock Exchange.

The latest



Interim Report 1st-3rd Quarter

1 March to 30 November 2009

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