

Press

Press release 13.07.2010

## **CropEnergies reports a strong 1st quarter**

### **Growth in revenues and earnings despite 5-year plant overhaul in Zeitz**

Mannheim, 13 July 2010 - CropEnergies AG, Mannheim, increased its revenues in the 1<sup>st</sup> quarter of the 2010/11 financial year by five percent to EUR 93.5 (previous year: 2009/10: EUR 89.0) million. Higher bioethanol and co-product sales in Belgium contributed especially. EBITDA improved strongly to EUR 9.7 (previous year: 0.7) million after the 1<sup>st</sup> quarter of the previous year had been burdened by the start-up phase at the new plant in Belgium. This was equivalent to a margin of 10.4 (previous year: 0.8) percent. The operating result rose to EUR 2.4 (previous year: -3.2) million, although depreciation almost doubled to EUR 7.4 (previous year: 3.9) million.

Bioethanol production was slightly down year over year at 138,000 (previous year: 145,000) m<sup>3</sup>. The reason for this small decline was a more intensive maintenance phase at the production plant in Zeitz, which is required by law after a period of five years' operation for inspecting the pressure vessels, among other things. At the same time, CropEnergies used the maintenance phase in Zeitz to carry out the necessary connection work for the CO<sub>2</sub> purification and liquefaction plant which is being constructed there. The volume of bioethanol produced at Wanze was increased despite the scheduled maintenance phase. The optimisation measures performed there have led to a further improvement in process stability and a reduction in specific energy consumption. While the plant was shut down, preparations were also carried out for IFS certification (International Food Standard). With the certification process successfully completed in May 2010, the gluten produced in Wanze can be marketed for use in the food industry.

For the 2010/11 financial year, CropEnergies expects to increase revenues substantially to more than EUR 400 (previous year: 374) million as a result of growth in the production and sale of bioethanol as well as food and animal feed products. On the basis of current market prices and forecasts, CropEnergies sees its operating profit, which was at EUR 11.9 million in the previous year, more than doubling in the 2010/11 financial year. In this, the company benefits from its efficient production and distribution network and from the high-quality food and animal feed products that enhance its profitability and reduce its exposure to developments on the ethanol and raw material markets. CropEnergies is therefore excellently positioned to profit from the growing European bioethanol market.

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Press release 13.07.2010 > Archive 2010 > Press releases > Press > CropEnergies AG

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Page last modified on 2010-07-12 19:37

Page 1

## CropEnergies AG

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 Quarter

1 March to 31 May 2010

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