

Press

Press release 13.10.2010

CropEnergies continues revenue and earnings growth in the 2nd quarter

Operating profit in the first six months reaches a record level

Mannheim, 13 October 2010 - CropEnergies AG, Mannheim, increased its revenues in the 1st half of the current 2010/11 financial year (1 March - 31 August 2010) considerably by 16.5 percent year over year to EUR 214.7 (previous year: 184.3) million. EBITDA improved in the 1st half to EUR 32.4 (previous year: 7.5) million and reached a margin of 15.1 (previous year: 4.1) percent. The operating result was up strongly to EUR 17.4 (previous year: -0.8) million. After a financial result of EUR -4.0 (previous year: -3.9) million and net tax of EUR -3.0 (previous year: 2.8) million, CropEnergies posted net earnings after tax in the 1st half of EUR 10.5 (previous year: -2.0) million.

The growth in revenues and earnings was driven mainly by increased sales volumes of bioethanol and high-grade food and animal feed products, especially on the back of higher capacity utilisation at the production plant in Wanze, Belgium. As a result, CropEnergies was able to increase bioethanol production in the 1st half of 2010/11 by 10 percent year over year to 323,000 m³.

For the 2nd half of the 2010/11 financial year, CropEnergies expects profitable growth and to strengthen the market position it has achieved. As already reported in an ad hoc announcement on 20 September 2010, CropEnergies is raising its revenue and earnings forecasts for the 2010/11 financial year, and now expects growth in revenues to over EUR 420 (previous year: 374) million and operating profit in excess of EUR 30 (previous year: 12) million. With an efficient production and distribution network as well as high-quality food and animal feed products that reduce its dependence on developments on the ethanol and raw material markets, CropEnergies is excellently positioned in the growing European bioethanol market.

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. The components of the raw materials not used to produce bioethanol, such as proteins, are processed into high-quality food and animal feed products.

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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.

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