

Press

Press release 20.12.2013

## **CropEnergies increases revenues and achieves lower operating profit in the first nine months of the financial year 2013/14**

### **Adjustment of outlook due to decreased ethanol prices**

*Mannheim, 20 December 2013* - In the first nine months of the current financial year 2013/14 (1 March 2013 - 28 February 2014) CropEnergies AG, Mannheim, increased revenues to EUR 572.8 (previous year: 509.7) million. For the first time, Ensus Ltd, UK, has contributed to the growth. The decline of the operating profit to EUR 37.2 (previous year: 70.2) million corresponds to the expectations.

After CropEnergies generated a record in earnings in the financial year 2012/13 thanks to high bioethanol prices and raw materials which were hedged at low prices, the profit situation normalised in the course of the current financial year 2013/14. Operating costs from the market situation, from the commissioning of the bioethanol plant in Wilton, UK, acquired in July 2013 as well as from the flooding in Zeitz in June 2013 added to this.

Since September 2013, bioethanol prices have been under pressure following increased competition mainly from imports eluding the current tariff regulations. The European Bioethanol Association ePURE is currently examining the legality of these imports. The consolidation of the bioethanol industry in Europe, which was initiated by CropEnergies, will accelerate due to the current price levels. By acquiring Ensus, CropEnergies increased its annual production capacity to 1.2 million cubic metres of bioethanol and is now one of the leading European bioethanol producers. In the medium term, CropEnergies will achieve revenues of 1 billion euros.

For the full financial year 2013/14 CropEnergies continues to expect a growth in revenues between 10 and 20 percent. This is mainly due to the acquisition of Ensus Ltd, UK, which will lead to higher production and sales volumes. Considering the current price level of bioethanol, CropEnergies now expects an operating profit of EUR 33 to 43 (previous year: 87) million for the full financial year 2013/14.

Furthermore, CropEnergies expects the current developments on the European bioethanol market to also put pressure on the operating profit of the financial year 2014/15. In the medium term, the expected consolidation of the industry will offer further growth possibilities to CropEnergies, who already is one of the leading European producers of bioethanol with above average financial and cash flow strength.

---

Press release 20.12.2013 > Archive 2013 > Press releases > Press > CropEnergies AG

[https://www.cropenergies.com/en/Presse/Pressemitteilungen/Archiv\\_2013/Pressemitteilung\\_20\\_12\\_2013/](https://www.cropenergies.com/en/Presse/Pressemitteilungen/Archiv_2013/Pressemitteilung_20_12_2013/)

Page last modified on 2013-12-20 11:27

Page 1

The full report for the first nine month of the financial year 2013/14 will be published on 9 January 2014.

## **CropEnergies AG**

Ensuring mobility in a climate friendly way - today and in the future - is CropEnergies' business. Founded in Mannheim, Germany, in 2006, the young and dynamically growing member of the Südzucker Group is one of the leading European manufacturers of sustainably produced bioethanol for the fuel sector today. With its production capacities of 1.2 million cubic meters of bioethanol per year, CropEnergies produces bioethanol which predominantly replaces petrol in four modern production facilities in Germany, Belgium, the UK, and France. The highly efficient production facilities reduce CO<sub>2</sub> emissions by up to 70 percent across the whole value-added chain compared to fossil fuel. With the production sites, the unique logistics network in Europe as well as trading offices in the USA and Brazil, CropEnergies is one of the leading companies in a major emerging market.

At the same time, CropEnergies is an important producer of food and animal feed products. The raw materials which are used such as cereals and sugar beets are completely utilized. As a result, more than 1 million tonnes of high-quality protein food and animal feed products are manufactured every year out of the non-fermentable components of the raw materials.

Through advanced technology and innovation CropEnergies contributes to ensure a sustainable mobility from renewable sources today and in the future through its main product bioethanol: mobility - sustainable. renewable.

The CropEnergies AG stock (ISIN DE000AOLAUP1) has been listed at the regulated market (Prime Standard) at the Frankfurt Stock Exchange since 2006.