

Press

PM 10.10.2018

CropEnergies increases results in 2nd quarter 2018/19 compared to 1st quarter, but remains significantly below previous year

Mannheim, 10 October 2018 – CropEnergies AG, Mannheim, has achieved an operating profit of EUR 9.6 (previous year: EUR 23.7) million in the 2nd quarter 2018/19 according to final figures. Compared to the 1st quarter of the current financial year, this is an increase of EUR 5 million. In total, operating profit of the 1st half 2018/19 reached EUR 14.2 million and is thus significantly below the achieved operating profit of EUR 47.3 million in the previous-year period.

EBITDA reached EUR 19.4 (previous year: EUR 33.4) million in 2nd quarter 2018/19, an improvement of EUR 5.1 million compared to the previous 1st quarter. In the 1st half 2018/19, EBITDA amounted to EUR 33.7 (previous year: EUR 66.5) million.

Revenues in the 2nd quarter 2018/19 were EUR 200.8 (previous year: EUR 228.7) million and therefore lower than in the previous year, but exceeded the previous 1st quarter (EUR 192.5 million). This led to revenues of EUR 393.2 (previous year: EUR 459.7) million in the 1st half 2018/19.

The main reason for the changes in revenues and result is the fluctuating ethanol price. Compared to the 1st quarter, it has improved, but is significantly lower year-on-year. As a result, production was reduced by 13 percent to 494,000 (previous year: 567,000) cubic meters of ethanol. Net financial assets amounted to EUR 36.6 (28 February 2018: EUR 36.9) million, despite the dividend payout in July 2018.

In the light of an expected improvement in ethanol prices over the further course of the year, CropEnergies confirms the previous forecast. For the 2018/19 financial year as a whole, revenues of EUR 810 to EUR 860 (previous year: EUR 882) million and operating profit of EUR 25 to EUR 55 (previous year: EUR 72) million are expected. This is equivalent to an EBITDA of between EUR 65 and EUR 95 (previous year: EUR 111) million. CropEnergies expects the market for renewable fuels to be strengthened as a result of the stricter CO₂ limits for fuels in Germany from 2020.

The full financial report for the 1st half 2018/19 is available on the CropEnergies website.

CropEnergies AG

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https://www.cropenergies.com/en/Presse/Pressemitteilungen/Archiv_2018/

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Clean mobility – today and in the future – is CropEnergies' business. Founded in Mannheim, Germany, in 2006, the member of the Südzucker Group is the leading European manufacturer of sustainably produced ethanol. With its annual production capacity of 1.3 million cubic meters in its German, Belgian, UK and French facilities, CropEnergies produces ethanol which predominantly replaces petrol. The highly efficient production facilities reduce CO₂ emissions by approximately 70 percent on average across the whole value-added chain, compared to fossil fuel.

In addition to fuel alcohol, CropEnergies produces 150,000 cubic meters of high-purity neutral alcohol which is used in the beverage, cosmetics, and pharmaceutical industry or for technical applications.

The use of local agricultural raw materials also results in more than 1 million tonnes of high-quality protein food and animal feed every year.

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

The CropEnergies AG (ISIN DE000A0LAUP1) is listed at the regulated market (Prime Standard) at the Frankfurt Stock Exchange.