

Press

PM-2020-10-07

CropEnergies with EUR 51 million operating profit in the 1st half Investments planned at Wanze location

Mannheim, 07 October 2020 - In the 2nd quarter of the financial year 2020/21 (1 June 2020 – 31 August 2020), CropEnergies AG, Mannheim, generated revenues of EUR 229 (previous year: EUR 245) million. Cumulative revenues in the 1st half were EUR 399 (previous year: EUR 448) million, which is approximately 11 percent lower than in the previous year. The main reasons for this were lower sales quantities and lower sales prices for the food and animal feed products sold.

Operating profit, on the other hand, rose significantly in the 2nd quarter to EUR 42.6 (previous year: EUR 28.6) million and thus achieved the highest quarterly result in the history of the company. In the 1st half of the year, with lower depreciation and amortisation, it improved to EUR 50.7 (previous year: EUR 43.7) million. This corresponds to an operating margin of 12.7 (previous year: 9.8) percent. EBITDA increased to EUR 52.2 (previous year: EUR 39.1) million in the 2nd quarter and reached EUR 70.4 (previous year: EUR 64.9) million in the 1st half of the financial year. The main reason for the improvement in earnings were significantly higher sales prices for renewable ethanol compared to the previous year.

Ethanol production in the 1st half of the 2020/21 financial year was 463,000 (previous year: 478,000) cubic metres, slightly below the previous year's level due to lower production in the 2nd quarter. At the Zeitz and Loon-Plage plants, the focus in the 2nd quarter was again on increasing neutral alcohol production due to the increased demand for disinfectants.

For the current financial year 2020/21, CropEnergies expects revenues between EUR 850 and EUR 900 (previous year: EUR 899) million and an operating profit between EUR 110 and EUR 140 (previous year: EUR 104) million. This corresponds to an EBITDA of EUR 150 to EUR 180 (previous year: EUR 146) million. However, prerequisite for this positive development is that the robust demand for ethanol continues and there are no further significant restrictions on mobility within the EU in the course of the financial year.

CropEnergies AG is constantly working on the further improvement of its biorefineries. At Wanze, Belgium, approximately EUR 50 million will be invested in an additional biomass boiler in the next

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few years. This lays the foundation for completely climate-neutral production at the site. The biomass boiler is scheduled to be commissioned in 2023.

Also in Wanze, CropEnergies is investing approximately EUR 15 million in a production plant for the recovery of biogenic CO₂ together with the Italian SOL Group, one of the leading European producers of technical, pure, medicinal gases and in respiratory homecare. Up to 65,000 tonnes of biogenic CO₂ of the highest purity are to be produced annually for applications in the food, health and environmental sectors. Commissioning is scheduled for 2021.

The full report for the 1st half of the 2020/21 financial year can be downloaded from the CropEnergies website.

CropEnergies AG

Sustainable products from renewable biomass are the business of CropEnergies. Founded in Mannheim in 2006, the member of the Südzucker Group is the leading European producer of sustainably produced, renewable ethanol. With a production capacity of 1.3 million cubic metres of ethanol per year, CropEnergies produces neutral and technical alcohol (ethanol) for a wide range of applications at locations in Germany, Belgium, the UK and France: from climate-friendly fuel, beverage production or cosmetic products to pharmaceutical applications, for example as a basis for disinfectants and sanitizers or as a raw material for innovative biochemicals.

Thanks to highly efficient production plants, ethanol for fuel applications reduces CO₂ emissions across the entire value chain by an average of over 70 percent compared to fossil fuels. In addition, more than 1 million tonnes per year of high-quality, protein-containing food and animal feed as well as biogenic carbon dioxide, which is used in beverage production, among other things, are produced from biomass.

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