

Press release

CropEnergies achieves record revenues in 2nd quarter 2021/22 Outlook for current financial year confirmed

Mannheim, 13 October 2021 – In the 2nd quarter of the 2021/22 financial year (1 June 2021 - 31 August 2021), CropEnergies AG, Mannheim, generated revenues of EUR 249 (previous year: EUR 229) million. In the 1st half of the financial year, revenues increased to EUR 463 (previous year: EUR 399) million. The main reasons for the increase were higher sales volumes and improved sales prices, both for food and animal feed products sold and for sustainably produced ethanol.

As a result of raw material and energy prices rising much more strongly than sales prices, operating profit in the 2nd quarter fell to EUR 23.3 (previous year: EUR 42.6) million. In the 1st half of the year, it reached EUR 38.4 (previous year: EUR 50.7) million. This results in an operating margin of 8.3 (previous year: 12.7) percent. Ethanol production in the 1st half of 2021/22 was 520,000 cubic metres (previous year: 463,000 cubic metres), significantly higher than in the previous year. Food and animal feed production also exceeded the previous year's level.

For the full year, CropEnergies expects revenues in the range of EUR 970 to EUR 1,010 (previous year: EUR 833) million euro. Operating profit is expected to be between EUR 65 and EUR 90 (previous year: EUR 107) million euro, EBITDA between EUR 105 and EUR 135 (previous year: EUR 148) million. On 15 September 2021, CropEnergies raised its forecast for the 2021/22 financial year. The main reason for the recently improved revenue and earnings expectations is the significant increase in ethanol revenues. The introduction of E10 in Sweden in August 2021 and in the UK in September 2021 has recently led to higher demand. However, higher raw material and energy prices will have a negative impact on earnings.

The full report for the 1st half of 2021/22 is available for download on the CropEnergies website.

Press release

CropEnergies AG

Sustainable, renewable products made from biomass – that is what CropEnergies stands for. Our products contribute to a climate-friendly world and ensure that fossil carbons remain in the ground permanently and do not continue to drive climate change.

Founded in Mannheim in 2006, the member of the Südzucker Group is the leading European producer of renewable ethanol. With a production capacity of 1.3 million m³ of ethanol per year, CropEnergies produces neutral alcohol as well as technical alcohol (ethanol) for a wide range of applications at locations in Germany, Belgium, the UK, and France: Sustainably produced ethanol as a petrol substitute is an answer to the future challenges of climate-friendly energy supply in the transport sector. Thanks to highly efficient production plants, our ethanol reduces CO₂ emissions by an average of more than 70% across the entire value chain compared to fossil fuel. Our high-quality alcohol is also used in beverage production, cosmetics, pharmaceutical applications, for example as a basis for disinfectants, or as a raw material for innovative biochemicals.

Equally important are the resulting protein food and animal feed products as a sustainable regional alternative to emission-intensive protein imports from overseas, as well as biogenic carbon dioxide. It is used in beverage production, among other things, and will be a valuable raw material for a wide range of applications in transport and industry in the future. Thus, all raw material components are utilised in our circular economy.

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

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