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EANS-News: AGRANA Beteiligungs-AG / AGRANA achieves record results in 2010|11 - Dividend to increase to EUR 2.40 per share

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annual result

Wien (euro adhoc) - Revenue of AGRANA, the global sugar, starch and fruit group, grew by 8.9% in the 2010|11 financial year to EUR 2,165.9 million (prior year: EUR 1,989.2 million). The recent years' focused investment in production capacity set the stage for the significantly higher sales volumes in all business segments. Operating profit before exceptional items was expanded in every segment, by 39.4% overall to EUR 128.1 million (prior year: EUR 91.9 million). A major challenge in the year completed was the pronounced volatility in world market prices for raw materials.

Net financial items (the balance of finance income and expense) amounted to a net expense of EUR 19.0 million (prior year: net income of EUR 0.5 million), attributable mainly to the net interest component. After a tax expense of EUR 22.4 million (representing an effective tax rate of 20.5%), the Group's profit for the period was EUR 86.7 million (prior year: EUR 72.7 million). The profit for the period attributable to shareholders of AGRANA grew to EUR 84.5 million (prior year: EUR 72.2 million); earnings per share were thus EUR 5.95 (prior year: EUR 5.08).

AGRANA further improved its capital structure in 2010|11. Equity at the end of the financial year was EUR 970.7 million (prior year: EUR 904.7 million) and the equity ratio increased to 48.7% (prior year: 47.9%). The gearing ratio of net debt to equity improved further, to 39.4% (prior year: 41.6%).

AGRANA - IFRS results

Q4 2010|11 Q4 2009|10 FY 2010|11 FY 2009|10

Revenue EUR 541.5 m EUR 453.4 m EUR 2,165.9 m EUR 1,989.2 m

Operating profit before

exceptional items (EBIT) EUR 23.3 m EUR 13.0 m EUR 128.1 m EUR 91.9 m

Operating margin

before exceptional items 4.3 % 2.9 % 5.9 % 4.6 %

Profit before tax EUR 24.6 m EUR 13.4 m EUR 109.1 m EUR 87.4 m Profit for the period EUR 21.7 m EUR 14.9 m EUR 86.7 m EUR 72.7 m

Earnings per share EUR 1.52 EUR 1.04 EUR 5.95 EUR 5.08

Purchases of property, plant and equipment and

intangibles (1) EUR 27.9 m EUR 22.9 m EUR 55.9 m EUR 48.4 m

Staff count (average) 8,243 7,927

(1) Excluding goodwill

AGRANA Chief Executive Officer Johann Marihart says: "In a year made challenging by the extremely volatile world market prices, AGRANA has delivered very attractive results. This demonstrates the appropriateness of our investments in the last several years and shows that we took the right strategic and organisational measures. Exploiting synergies between our business activities was and remains a key factor in our sustained success. The Management Board's outlook for AGRANA is positive, and at the Annual General Meeting on 1 July we will therefore propose to shareholders a dividend increase from EUR 1.95 to EUR 2.40 per share."

Sugar segment

Q4 2010|11 Q4 2009|10 FY 2010|11 FY 2009|10

Revenue EUR 153.0 m EUR 136.4 m EUR 713.1 m EUR 684.1 m

Operating profit

before exceptional items EUR 7.1 m (EUR 4.0 m) EUR 33.1 m EUR 15.2 m

Operating margin

before exceptional items 4.6 % neg. 4.6 % 2.2 %

Revenue in the Sugar segment rose in 2010|11, by EUR 29.0 million or 4.2% to EUR 713.1 million (prior year: EUR 684.1 million). The Sugar segment earned an operating profit of EUR 33.1 million before exceptional items, significantly

above the prior-year level of EUR 15.2 million. The key reason was the good sales volume situation in non-quota sugar and also in co-products.

Starch segment

Q4 2010|11 Q4 2009|10 F Y 2010|11 FY 2009|10

Revenue EUR 158.6 m EUR 118.8 m EUR 583.2 m EUR 499.2 m

Operating profit

before exceptional items EUR 4.7 m EUR 6.8 m EUR 48.2 m EUR 41.1 m

Operating margin

before exceptional items 3.0 % 5.7 % 8.3 % 8.2 %

The Starch segment's revenue growth of EUR 84.0 million or 16.8% in the 2010|11 financial year to EUR 583.2 million (prior year: EUR 499.2 million) was propelled most of all by higher sales quantities in every major group of core and co- products. Operating profit rose by EUR 7.1 million or 17.3% to EUR 48.2 million (prior year: EUR 41.1 million). Through sales price increases in the second half of 2010|11, the segment was largely able to offset the higher raw material prices that prevailed from late summer onwards. In bioethanol, AGRANA achieved both higher sales volumes and market prices for ethanol and co-products.

Fruit segment

Q4 2010|11 Q4 2009|10 FY 2010|11 FY 2009|10

Revenue EUR 229.9 m EUR 198.2 m EUR 869.6 m EUR 805.9 m

Operating profit

before exceptional items EUR 11.3 m EUR 10.3 m EUR 46.7 m EUR 35.7 m

Operating margin

before exceptional items 4.9 % 5.2 % 5.4 % 4.4 %

Revenue in the Fruit segment rose by EUR 63.7 million or 7.9% in 2010|11, to EUR 869.6 million (prior year: EUR 805.9 million). The segment's operating profit of EUR 46.7 million before exceptional items was up by EUR 11.0 million or 30.8% from the prior-year level. The operating margin in the Fruit segment widened to 5.4% (prior year: 4.4%). The reasons for this positive trend were the volume growth in fruit preparations and the strong volume sales in the concentrate business, later combined with a favourable market price rise for concentrates as a result of the limited supply of raw materials. Growth was strongest in Eastern Europe, Asia and North America. In fruit juice concentrates, revenue expanded, driven by significant price increases in the concentrate market and higher sales quantities.

Outlook

For the current 2011|12 financial year, after the record revenue in 2010|11, AGRANA expects further growth. The Group's pre-exceptionals operating profit, which rose significantly last year, is also to be expanded further in 2011|12.

After three years of investment below the rate of depreciation, AGRANA plans to increase capital expenditure in 2011|12 to about EUR 100 million to support the Group's long-term growth trajectory.

This press release and the report on AGRANA 2010|11 financial year are available in German and English on the Internet at www.agrana.com.

end of announcement

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