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EANS-Adhoc: AGRANA Beteiligungs-AG / AGRANA expects EBIT to decline in the 2015|16 financial year

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Earnings Forecast/Preliminary results
10.04.2015

Vienna, 10 April 2015

AGRANA expects a decline in operating profit after exceptional items (EBIT) in the 2015|16 financial year (1 March 2015 to 29 February 2016).

According to provisional figures, the sugar, starch and fruit company achieved revenue of EUR 2,493.5 million (prior year*: EUR 2,841.7 million) in the 2014|15 financial year (1 March 2014 to 28 February 2015). The decline of approx. 12 % was primarily attributable to lower prices for sugar, ethanol and fruit juice concentrate.

At EUR 121.7 million, operating profit after exceptional items (EBIT) was approx. 27 % below the prior-year level* (EUR 166.9 million). The significant decline in revenue in the Sugar segment as a result of the generally difficult market environment was in contrast to the marginal year-on-year improvement in the EBIT of the Starch segment. In the Fruit segment, exceptional items relating to the restructuring of the fruit preparation business in Europe impacted on EBIT, while operating profit was on a par with the prior year's level.

EBIT is again expected to decline substantially at the Group level in the 2015|16 financial year. Given the persistently difficult market environment, the Sugar segment is expected to record a negative operating profit after exceptional items in the upcoming financial year. By the same token, the unsatisfactory level of ethanol prices will weigh down operating profit in the Starch segment. In contrast, the Fruit segment will see a clear increase in EBIT.

AGRANA's consolidated financial statements for 2014|15, including further details about the segments and the outlook for 2015|16, will be published as planned on 13 May 2015.

This announcement is available online in German and English at www.agrana.com.

* Prior-year values were restated according to IAS 8 in connection with IFRS 11 and IAS 19.

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