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EANS-News: EBIT in Q1 2020|21 up slightly on prior year

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Unchanged outlook BEFORE COVID-19 for the full 2020|21 financial year

No Keyword

Vienna - According to preliminary figures, AGRANA-Beteiligungs-AG achieved an operating result (EBIT) of EUR 32.0 million for the first quarter of 2020|21 (1 March to 31 May 2020), slightly above the figure for Q1 2019|20 (EUR 30.9 million). Preliminary consolidated revenues amounted to EUR 652.6 million in the first three months (Q1 2019|20: EUR 638.4 million).

The 3.6 percent rise in the operating result is attributable to a much improved development of earnings in the Sugar segment during the period under review. The result in the Starch segment was lower due to ethanol prices and in the Fruit segment as a consequence of the weaker development of earnings for fruit juice concentrates.

On the basis of the forecasts prepared before the incidence of COVID-19, the AGRANA Group anticipated a significant increase in consolidated EBIT for the full year 2020|21. This guidance remains subject to the currently unquantifiable commercial and financial impacts, as well as the duration, of the COVID-19 pandemic.

Further details relating to the development of business in the first quarter of 2020|21 and the various segments will be published by the Group as scheduled on 9 July 2020.

About AGRANA

AGRANA converts agricultural raw materials into high-quality foods and numerous industrial intermediate products. About 9,400 employees at 57 production facilities worldwide generate annual Group revenue of around EUR 2.5 billion. Established in 1988, the company is the world market leader in fruit preparations and the foremost producer of fruit juice concentrates in Europe. As well, its Starch segment is a major manufacturer of custom starch products and of bioethanol. AGRANA today is also the leading sugar producer in Central and Eastern Europe.

This press release is available in German and English at www.agrana.com [<http://www.agrana.com/>].

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