



22.05.2006 – 07:55 Uhr

## euro adhoc: AGRANA Beteiligungs-AG / Financial Figures/Balance Sheet / AGRANA expanded by 52.9 per cent in the 2005|06 financial year

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21.05.2006

The AGRANA Group attained revenue growth of 52.9 per cent to EUR 1,499.6 million in the 2005|06 financial year (1 March 2005 through 28 February 2006), as against EUR 981.0 million in 2004|05. This increase was mainly due to the consolidation of the Wink Group as of 1 January 2005 and of the Atys Group – the world market leader in fruit preparations – as of the second quarter of 2005|06 as well as significantly higher sugar sales by volume. Operating profit increased by 9.6 per cent to EUR 99.5 million (2004|05: EUR 90.8 million). That increase was fuelled by the stronger results in the Starch and Fruit Divisions, which overcompensated for the lower result in the Sugar Division. Income from operations (after restructuring expenses) declined to EUR 75.0 million (2004|05: EUR 90.8 million). This result includes one-off restructuring expenses of EUR 24.5 million. As a consequence of the reform of the EU Sugar CMO, two of the Groups eleven sugar factories were closed down. Profit from investing and financial activities dropped from plus EUR 2.4 million in the previous financial year to minus EUR 3.3 million in the 2005|06 financial year. The result was primarily affected by the acquisition of the remaining stakes in Atys and Steirerobst and the associated higher interest expense. Consolidated earnings for the year decreased from EUR 84.3 million to EUR 64.7 million. The Board of Management and the Supervisory Board will be asking the Shareholders Meeting July 14, 2006, to approve the same dividend as for the previous year, namely EUR 1.95 per share. The distribution on 14.2 million shares would come to roughly EUR 27.7 million as a result. Because of restructuring, this would increase the distribution ratio to some 44 per cent, as against 35 per cent with respect to the previous year. This reflects AGRANA's continuity-oriented dividend policy.

**Sugar Segment** The Sugar Division recorded a substantial 13.9 per cent increase in revenues to EUR 753.8 million (2004|05: EUR 661.6 million). That growth was attributable to higher sugar exports and first-time deliveries within the scope of the EU intervention system. Due to lower domestic prices, cuts in export refunds and higher EU levies as well as freight and energy costs, operating profit in the Sugar Segment amounted to EUR 38.7 million, which was below the record level of the previous year (EUR 60.7 million).

**Specialties Segment (Starch and Fruit)** The Specialties Segment was characterised by the full consolidation of the Wink and Atys Groups in the 2005|06 financial year. As a result, revenues expanded by 133.5 per cent to EUR 745.8 million (2004|05: EUR 319.4 million). The Specialties Segment hence already generated 49.7 per cent of AGRANA's total revenues. Operating profit doubled to EUR 60.8 million (2004|05: EUR 30.1 million).

**Outlook** During the current 2006|07 financial year, the Group will continue its strategy of value oriented growth. Restructuring carried out within the Sugar Division during the financial year is saving costs and improving efficiency. In addition, no further burdensome restructuring is likely to be necessary. The development of revenues and profits will depend greatly on the Specialties Segment. The key

mnEUR	2005 06	2004 05
Revenues	1,499.6	981.0
Operating profit	99.5	90.8
Net restructuring income (expenses)		(24.5) -
Income from operations	75.0	90.8
Profit before income tax	71.7	93.2
Consolidated earnings for the year	64.7	84.3
- of which attributable to shareholders		
of AGRANA Beteiligungs-AG	62.7	79.9
- of which minorities	2.0	4.4
Earnings per share	4.42	7.18/5.62*
Capital expenditure on tangible fixed assets	91.2	52.1
Staff	8,130	4,958

The press release and the current annual report for the 2005|06 financial year are available in German and English also on [www.agrana.com](http://www.agrana.com).

Further inquiry note:

Branche: Food  
ISIN: AT0000603709  
WKN: 779535  
Index: ATX Prime, WBI  
Börsen: Wiener Börse AG / official market

Original content of: AGRANA Beteiligungs-AG, transmitted by news aktuell  
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