



## **EANS-Adhoc: AGRANA Beteiligungs-AG / AGRANA growth continues in first quarter of 2010|11**

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6.8% revenue growth through volume gains in all segments

Operating profit before exceptional items up 71.0% from EUR 20.0 million to EUR 34.3 million

Increase in operating margin from 4.0% to 6.3%

Equity ratio of 51.2%

Slight growth in revenue expected for full year 2010|11

Improvement in pre-exceptionals operating profit projected for 2010|11

Q1 Q1

2010|11 2009|10

Revenue EUR 540.5m EUR 506.2m

Operating profit before exceptional EUR 34.3m EUR 20.0m items

Operating margin 6.3% 4.0%

Operating profit after exceptional items EUR 34.3m EUR 20.0m

Purchases of property, plant and equipment and intangibles (excluding goodwill)

Staff count 8,116 7,989

Despite easing prices, AGRANA was able to boost Group revenue to EUR 540.5 million through sales volume growth in all three segments.

Segment results:

### **SUGAR SEGMENT**

Revenue: Q1 2010|11: EUR 181.2 million (Q1 2009|10: EUR 175.5 million)

EBIT: Q1 2010|11: EUR 6.1 million (Q1 2009|10: EUR 3.9 million)

Driven by the higher sales quantities, revenue in the Sugar segment increased by 3.2% in the first quarter. Quota sugar prices were lower than one year earlier, while in exports of non-quota sugar AGRANA benefited from the rise in world market prices. Thanks to relief on the cost side, the segment succeeded in expanding its margins in quota and non-quota sugar from its own production.

### **STARCH SEGMENT**

Revenue: Q1 2010|11: EUR 135.4 million (Q1 2009|10: EUR 125.6 million)

EBIT: Q1 2010|11: EUR 15.3 million (Q1 2009|10: EUR 11.1 million)

The Starch segment recorded an increase in operating profit of 37.8% before exceptional items (no exceptional items occurred in the quarter under review). The profit expansion was made possible by sales volume growth and cost reductions on raw materials and energy. The segment's operating profit margin improved from 8.8% to 11.3%. The higher margin reflects the improved performance of the Austrian bioethanol business and of the Hungrana activities in Hungary.

### **FRUIT SEGMENT**

Revenue: Q1 2010|11: EUR 223.9 million (Q1 2009|10: EUR 205.2 million)

EBIT: Q1 2010|11: EUR 12.8 million (Q1 2009|10: EUR 5.0 million)

Fruit segment revenue added 9.1%, with growth of 156.0% in pre-exceptionals operating profit. Higher sales volumes of fruit preparations and fruit juice

concentrates more than made up for the lower average sale prices. The rapid recovery of the relevant markets in Eastern Europe led to very good volume growth in fruit preparations. The demand growth in Russia was accommodated through higher utilisation of production capacity - by adding extra shifts and also delivering from other manufacturing locations.

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