



EANS-Adhoc: AGRANA Beteiligungs-AG / Good first half of 2010|11

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-)Revenue up 3.8% from first half of prior year
-)Growth of 47.6% in operating profit before exceptional items, from EUR 43.9 million in first half of 2009|10 to EUR 64.8 million in reporting period.
-)Net debt reduced by 20.3% since beginning of financial year, to EUR 300.2 million
-)Equity ratio of 51.4%, gearing of 32.8%
-)Rising raw material prices in second half of 2010|11
-)For full year 2010|11, expecting slight growth in revenue and an increase in pre-exceptionals operating profit

Q2 2010|11 Q2 2009|10 H1 2010|11 H1 2009|10
Revenue EUR 532.9 m EUR 528.0 m EUR 1,073.3 m EUR 1,034.2 m
Operating profit EUR 30.5 m EUR 23.9 m EUR 64.8 m EUR 43.9 m
before exceptional items
Operating margin 5.7 % 4.5 % 6.0 % 4.2 %
Profit before tax EUR 20.7 m EUR 25.4 m EUR 48.7 m EUR 46.4 m
Profit for the period EUR 17.4 m EUR 18.1 m EUR 37.4 m EUR 34.8 m
Earnings per share EUR 1.19 EUR 1.27 EUR 2.57 EUR 2.46
Purchases of property, EUR 11.5 m EUR 9.5 m EUR 19.1 m EUR 16.3 m
plant and equipment and
intangibles
Staff count at end of 8,798 8,177
period

As a result of currency effects, net financial items in the second quarter represented a net finance expense of EUR 9.8 million, a significant decrease from the prior-year quarter's net finance income of EUR 1.5 million. The tax expense in the second quarter amounted to EUR 3.3 million.

SEGMENT RESULTS

Sugar segment

Q2 2010|11 Q2 2009|10 H1 2010|11 H1 2009|10
Revenue EUR 185.1 m EUR 195.9 m EUR 366.2 m EUR 371.4 m
Operating profit before EUR 6.1 m EUR 9.1 m EUR 12.3 m EUR 13.1 m
exceptional items

In spite of an expansion in sales volumes of non-quota sugar, the market-reform-driven decline in quota sugar prices led to a decrease in the Sugar segment's overall revenue. High world market prices for raw sugar meant cost increases in the refining business. Operating profit before exceptional items was therefore lower in the second quarter than the good result of the year-earlier quarter.

Starch segment

Q2 2010|11 Q2 2009|10 H1 2010|11 H1 2009|10
Revenue EUR 137.2 m EUR 126.2 m EUR 272.6 m EUR 251.8 m
Operating profit before EUR 15.5 m EUR 9.3 m EUR 30.8 m EUR 20.4 m
exceptional items

In the second quarter, as in the first, the Starch segment was able to sell greater volumes of all major groups of principal products and by-products. Despite lower selling prices, the segment's revenue and earnings thus grew significantly from the respective prior-year comparative periods. Additionally, the performance of the Austrian bioethanol activities contributed greatly to the increase in the Starch segment's operating margin.

Fruit segment

Q2 2010|11 Q2 2009|10 H1 2010|11 H1 2009|10

Revenue EUR 210.6 m EUR 205.8 m EUR 434.5 m EUR 411.0 m

Operating profit before EUR 8.9 m EUR 5.5 m EUR 21.7 m EUR 10.5 m

exceptional items

In the Fruit segment, the effect of slightly lower average selling prices was outweighed by higher sales volumes. These were made possible both by the market growth and by AGRANA's market share wins, which were achieved partly through quality enhancements in products and services in the fruit preparations business. Operating profit before exceptional items was buoyed by the combination of higher volumes and further cost reductions.

OUTLOOK

AGRANA Chief Executive Officer Johann Marihart comments on the results: "After a good first half of 2010|11, we are seeing rising raw material prices in the second half of the year. For the full year 2010|11 we expect slight growth in revenue and an increase in operating profit before exceptional items."

This press release and the report on the first six months of 2010|11 are available in German and English on the Internet at www.agrana.com.

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sector: Food

ISIN: AT0000603709

indexes: WBI, ATX Prime

stockmarkets: Präsenzhandel: Berlin, Frankfurt, Stuttgart, official market: Wien

language: English



Aussendung übermittelt durch euro adhoc
The European Investor Relations Service