



## PRESS RELEASE

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### **AGRANA results for the first three quarters of 2024|25 (ended 30 November 2024)**

- Revenue: € 2,707.8 million (–8.1%; Q1-Q3 prior year: € 2,947.8 million)
- EBIT: € 51.1 million (–65.8%; Q1-Q3 prior year: € 149.4 million)
- EBIT margin: 1.9% (Q1-Q3 prior year: 5.1%)
- Profit for the period: € 14.5 million (–81.4%; Q1-Q3 prior year: € 78.1 million)
- Outlook for full year 2024|25: very significant EBIT reduction and moderate decrease in revenue

AGRANA, the fruit, starch and sugar company, generated revenue of € 2,707.8 million in the first three quarters of the 2024|25 financial year, a moderate reduction from € 2,947.8 million in the same period one year earlier. The decline in revenue despite higher sales volumes was primarily the result of lower sales prices in the Starch and Sugar segments. Operating profit (EBIT) in the first three quarters was € 51.1 million, a sharp decrease from the year-ago level of € 149.4 million. **AGRANA Chief Executive Officer Stephan Büttner** says: "We continue to face an extremely challenging environment marked by the poor economic situation in Europe, the recession in Austria and Germany and continued high volatility in raw material and energy purchasing prices. In the Starch and Sugar segments, much lower sales prices led to significant reductions in earnings. This makes it all the more gratifying that, in the Fruit segment, we were able to grow revenue in the first three quarters despite the difficult economic conditions and deliver a solid performance across the board."

### **Results in each business segment**

#### **FRUIT segment**

Revenue in the Fruit segment in the first three quarters was € 1,223.4 million, or slightly above the year-ago value. On the fruit preparations side, revenue rose for volume reasons, while the increase in fruit juice concentrate revenue was driven both by volumes and prices. EBIT of the Fruit segment as a whole rose to € 72.9 million in the first nine months of the financial year (Q1-Q3 prior year: € 50.1 million). In the fruit preparations business, EBIT was very significantly above the year-ago level. The improvement was due partly to a positive operating performance in Europe and Mexico. The fruit juice concentrate operations also achieved good EBIT, even if the very strong result of the prior-year comparative period could not be repeated.

## **STARCH segment**

Revenue of the Starch segment in the first three quarters was € 767.0 million, a level significantly below that of the same period one year earlier. Owing to the decline in raw material and energy prices, market prices for the segment's products decreased noticeably year-on-year, which affected the selling prices obtained for the entire Starch portfolio. Ethanol prices, for example, fell by an average of about 20%. At € 28.4 million, EBIT in the Starch segment was down very significantly year-on-year. The key reason for this was the margin decline in starch products, driven by significantly lower sales prices for core and by-products. In the financial third quarter, the shutdown of the plant in Pischelsdorf, Austria, for several weeks due to flooding had an adverse impact of about € 7 million on operating profitability.

## **SUGAR segment**

The Sugar segment's revenue in the first three quarters was € 717.4 million, a significant decrease from the same period one year earlier; the negative impact of lower sugar sales prices outweighed the effect of slightly higher sales volumes. Prices in the EU sugar market came under strong pressure as a result of elevated European stocks, the expectation of higher sugar production in the 2024/25 campaign, and falling world market prices. Price pressure was particularly heavy in the resellers channel in the deficit markets (CEE region) due to the significantly increased import volumes of Ukrainian sugar. In addition, very low sugar content in beet crops as a consequence of very poor beet quality grades is leading to higher-than-expected production costs in the present sugar campaign. The Sugar segment EBIT result in the first nine months was a deficit of € 50.2 million, a pronounced deterioration from the year-earlier period. The current challenges will continue to confront the European sugar industry in the coming 2025|26 financial year.

The AGRANA Group's detailed financial results are provided in the **interim statement for the first three quarters of 2024 | 25** → [LINK](#)

## **Outlook**

For the full 2024|25 financial year, AGRANA expects a very significant decrease year-on-year of at least 50% in the Group's EBIT. Operating profit before exceptional items and results of equity-accounted joint ventures is forecast to be in the range of € 55 million to € 75 million. Group revenue is projected to show a moderate decrease.

In the 2024|25 financial year, the AGRANA Group is investing € 120 million, an amount in line with budgeted depreciation. Around 12% of this capital expenditure will be for emission reduction measures in the Group's own production operations, as part of the AGRANA climate strategy.

## **About AGRANA**

AGRANA converts agricultural raw materials into high-quality foods and numerous industrial intermediate products. About 9,000 employees at 53 production sites worldwide generate annual Group revenue of approximately € 3.8 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 (made from potato, corn and wheat) and of bioethanol. AGRANA is the leading sugar producer in Central and Eastern Europe.

This announcement is available in German and English at [www.agrana.com](http://www.agrana.com).