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Südzucker concretises earnings forecast following strong third quarter 2019/20

In the third quarter (1 September to 30 November 2019) of current fiscal year 2019/20, Südzucker AG reached consolidated group revenues of EUR 1,713 (previous year: 1,717) million. The consolidated group operating result significantly increased to EUR 39 (previous year: -23) million. Significant earnings improvements have been achieved in segments sugar, special products and CropEnergies, whilst segment fruit came in with a significant decrease.

In the first nine months (1 March to 30 November 2019) consolidated group revenues reached EUR 5,028 (previous year: 5,192) million. Now, consolidated group operating result achieved in the same period almost previous year's level with EUR 113 (previous year: 116) million.

Against this background Südzucker concretises the full year group forecast. Südzucker still expects for fiscal year 2019/20 consolidated group revenues between EUR 6.7 to 7.0 (previous year: 6.8) billion, but now assumes consolidated group operating result to reach between EUR 70 to 130 (previous forecast: 50 to 130; previous year: 27) million and EBITDA between EUR 430 to 490 (previous forecast: 410 to 490; previous year: 353) million.

Südzucker still expects the sugar segment to post an operating loss between EUR -200 to -260 (previous year: -239) million. Now, we expect the special products segment to show a significant earnings increase (previous forecast: moderate increase; previous year: EUR 156 million). The CropEnergies segment should reach an operating result of approximately EUR 100 (previous forecast: 70 to 90; previous year: 33) million. Main reason for the improvement are continued significantly higher sales revenues for renewable ethanol. In the fruit segment we still expect a significant earnings decline (previous year: EUR 77 million).

The report for the third quarter 2019/20 will be published on 14 January 2020.

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