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Südzucker reduces full year outlook in further very difficult market environment

Südzucker AG group revenues in the first half year (1 March 2018 to 31 August 2018) of current financial year 2018/19 reached EUR 3,475 (previous year: 3,493) million. Group operating profit significantly decreased in the same period to EUR 139 (previous year: 282) million. In the second quarter (1 June 2018 to 31 August 2018) group revenues reached EUR 1,734 (previous year: 1,710) million. Group operating profit significantly decreased in the same period to EUR 62 (previous year: 128) million. The earnings decrease is caused especially by the decreasing results in the sugar and CropEnergies segments.

Südzucker now expects for financial year 2018/19 group revenues of EUR 6.6 to 6.9 (previous forecast: 6.8 to 7.1; previous year: 7.0) billion and group operating profit to reach EUR 25 to 125 (previous forecast: 100 to 200; previous year: 445) million. This adjustment is caused by the further very difficult market environment for sugar, saccharification products (starch) and ethanol. The forecast for the sugar segment in the current difficult environment and in light of the drought in the large growing areas of Südzucker Group is marked by a high degree of uncertainty.

The full interim report for the first half year 2018/19 will be published on 11 October 2018.

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