



## PRESS RELEASE

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### **Financial first quarter of 2025 | 26: AGRANA posts predicted deterioration in earnings**

#### First-quarter results at a glance (1 March to 31 May 2025)

- Revenue: € 880.2 million (Q1 previous year: € 944.3 million)
- EBIT: € 5.7 million (Q1 previous year: € 32.3 million)
- EBIT margin: 0.6% (Q1 previous year: 3.4%)
- Loss/profit for the period: loss of € 7.9 million (Q1 previous year: profit of € 16.1 million)
- Equity ratio: 46.9% (28 February 2025: 45.4%)

As forecast, AGRANA, the food and industrial goods group, recorded a very significant deterioration in earnings for the first quarter of the 2025|26 financial year compared to the year-earlier quarter. Operating profit (EBIT) fell markedly to € 5.7 million. Revenue decreased moderately, by 6.8%, to € 880.2 million.

“The overall weak operating performance in the sugar business and the announced one-time staff costs for restructuring measures in Austria and the Czech Republic were the major factors in the poor quarterly result,” explains **AGRANA CEO Stephan Büttner**. Despite economic uncertainty, AGRANA continued to pursue its goals under the new Group strategy, NEXT LEVEL, and made important progress. “Following the decision in March 2025 to end sugar production in Leopoldsdorf and Hrušovany in order to safeguard sustainable sugar production within the Group, AGRANA decided at the end of May to acquire all shares in AUSTRIA JUICE GmbH held by RWA Raiffeisen Ware Austria AG. In our new strategic business area of Food & Beverage Solutions, we intend to more closely integrate the beverage bases and flavours businesses of AUSTRIA JUICE and to globally expand them. AUSTRIA JUICE’s product portfolio and capability to deliver solutions will help us to open up new markets, sales channels and customer groups. Despite the decline in business performance in the financial first quarter, we maintain our forecast for the full year 2025|26 of a Group EBIT in line with the previous year,” says **Büttner**.

### **New reporting structure**

The new reporting structure in use from the first quarter of the 2025|26 financial year is aligned with the two strategic business areas Food & Beverage Solutions (FBS) and Agricultural Commodities & Specialities (ACS).

- The Food & Beverage Solutions (FBS) segment replaces what was known as the Fruit segment and comprises products and formulations for the dairy, food service, ice cream, bakery and beverage industries.
- The Starch and Sugar segments will continue to be reported separately, with the designation "ACS" added to both names to reflect these segments' placement under the strategic umbrella of the Agricultural Commodities & Specialities business area.

## **Food & Beverage Solutions (FBS) segment**

Revenue of the FBS segment in the first quarter of 2025|26, at € 444.1 million, was moderately above the year-earlier level, for price reasons.

The FBS segment's EBIT improved to € 36.4 million in the first three months of the financial year (Q1 previous year: € 27.0 million). The earnings growth resulted from a positive business performance both in the formulations and beverage businesses.

## **ACS – Starch segment**

Revenue in the "ACS – Starch" segment was € 257.8 million in the first three months of 2025|26, a slight decrease from the year-ago quarter. The decline was due primarily to lower sales prices for saccharification products and for by-products and ethanol.

EBIT in the ACS – Starch segment was down very significantly year-on-year to € 2.8 million. The main reason for this was the margin decline in the ethanol business and in starch products. The compensation from the business interruption insurance for the autumn 2024 flood damage at the Pischelsdorf, Austria, plant had a positive impact on earnings in the first quarter of 2025|26.

## **ACS – Sugar segment**

Revenue of the "ACS – Sugar" segment in the first quarter of 2025|26, at € 170.1 million, represented a significant reduction from one year earlier, as moderately higher sugar volumes sold to industrial customers were more than offset by a significant drop in volumes with resellers. However, the main reason for the revenue decline was a significant fall in sugar sales prices, particularly in the industrial sector.

The ACS – Sugar EBIT result in the first quarter of 2025|26 was a deficit of € 29.5 million, representing a pronounced deterioration from the year-earlier quarter. Due to the significantly lower sugar sales prices, the earnings measure "operating profit before exceptional items and results of equity-accounted joint ventures" fell to a loss of € 10.7 million (Q1 previous year: profit of € 0.1 million). A redundancy benefit plan was drawn up in connection with the restructuring through the discontinuation of sugar production in Leopoldsdorf and Hrušovany; the staff costs associated with the plan were € 17.9 million in the first quarter of 2025|26. This exceptional item had an added negative impact on EBIT.

## Outlook

At Group level for the full 2025|26 financial year, AGRANA expects operating profit (EBIT) to be steady compared to the year before. Group revenue is projected to show a slight reduction.

As part of the new AGRANA NEXT LEVEL strategy, measures with a sustained annual savings impact of up to € 50 million are to be implemented in the 2025|26 financial year. However, these savings cannot cancel out the effect of the negative market developments seen particularly in the ACS – Sugar segment.

Total investment across the Group in the new financial year, at approximately € 115 million, is to be slightly above the 2024|25 value and in line with budgeted depreciation.

The detailed financial results are provided in the **interim statement for the first quarter of 2025 | 26** at <https://www.agrana.com/en/ir/>.

## About AGRANA

AGRANA converts agricultural raw materials into high-quality foods and numerous industrial intermediate products. About 9,000 employees at 50 production sites worldwide generate annual Group revenue of approximately € 3.5 billion. Established in 1988, the company is the global market leader in fruit preparations and the world's leading producer and vendor of apple and berry juice concentrates. 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).