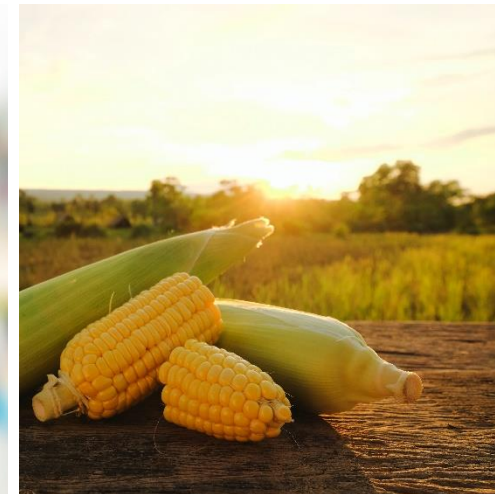




Quarterly Statement – First to third quarter 2024/25

Dr. Stephan Meeder (CFO), Nikolai Baltruschat (Head of IR)

14 January 2025







Disclaimer

This presentation contains forward looking statements. The statements are based on current assumptions and estimates made by the executive board and information currently available to its members. The forward looking statements are not to be viewed as guarantees of the future developments and results presented therein. Future developments and results are in fact dependent on a variety of factors and are subject to various risks and imponderables. They are based on assumptions that could in fact prove to be invalid. The risk and opportunity report in the 2023/24 annual report on pages 91 to 102 presents an overview of the risks. We assume no obligation to update the forward-looking statements made in this presentation.

This presentation includes percentage and number rounding. Typing and printing errors reserved. In addition, all disclaimers published on the Südzucker website apply.

Written and visual value statements are standardized as follows:

| | | | |
|---|---|---|---|
|  |  |  |  |
| ± 1 % | ± 1-4 % | ± 4-10 % | > ± 10 % |
| stable | slight | moderate | significant |

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Group income statement

| (mn €) | 3 rd quarter | | | 1 st - 3 rd quarter | | |
|---|-------------------------|--------------|------------|---|--------------|------------|
| | 2024/25 | 2023/24 | + / - in % | 2024/25 | 2023/24 | + / - in % |
| Revenues | 2.374 | 2.701 | -12,1 | 7.466 | 7.779 | -4,0 |
| EBITDA | 82 | 385 | -78,7 | 502 | 1.124 | -55,3 |
| <i>EBITDA margin</i> | <i>3,5%</i> | <i>14,3%</i> | | <i>6,7%</i> | <i>14,4%</i> | |
| Depreciation | -115 | -117 | -1,7 | -266 | -264 | 0,8 |
| Operating result | -33 | 268 | - | 236 | 860 | -72,6 |
| <i>Operating margin</i> | <i>-1,4%</i> | <i>9,9%</i> | | <i>3,2%</i> | <i>11,1%</i> | |
| Result from restructuring/special items | -85 | -17 | > 100 | -72 | -18 | > 100 |
| Result from companies consolidated at equity | 0 | 3 | -100,0 | 4 | 1 | > 100 |
| EBIT | -118 | 254 | - | 168 | 843 | -80,1 |
| Net earnings attributable to shareholders | -119 | 171 | - | 23 | 531 | -95,7 |
| Earnings per share (€) | -0,62 | 0,80 | - | -0,01 | 2,49 | - |
| Cash flow | 25 | 325 | -92,3 | 368 | 917 | -59,9 |
| Investments in fixed assets and intangible assets | 149 | 129 | 15,5 | 417 | 328 | 27,1 |
| Working Capital | | | | 2.541 | 3.142 | -19,1 |
| Capital Employed | | | | 6.833 | 7.273 | -6,0 |
| Net financial debt | | | | 1.713 | 1.620 | 5,7 |
| Employees | | | | 19.853 | 19.655 | 1,0 |

Financial Highlights – 9M 2024/25

Revenues **7.5 (7.8) bn €**

Sugar: 3.1 (3.1) bn €
Non-sugar: 4.4 (4.7) bn €

EBITDA **502 (1,124) mn €**

Sugar: 81 (629) mn €
Non-sugar: 421 (495) mn €

Operating Result **236 (860) mn €**

Sugar: -23 (525) mn €
Non-sugar: 259 (335) mn €

Cash flow **368 (917) mn €**

Working Capital **2,541 (3,142) mn €**

Net Financial Debt **1,713 (1,620) mm €**

Equity ratio **44 (46) %**

Overview segments – 9M 2024/25

| (mn €) | | 3 rd quarter | | | 1 st -3 rd quarter | | |
|-------------------------|------------------|-------------------------|---------|-------|--|---------|-------|
| | | 2024/25 | 2023/24 | % | 2024/25 | 2023/24 | % |
| Group | Revenues | 2.374 | 2.701 | -12,1 | 7.466 | 7.779 | -4,0 |
| | EBITDA | 82 | 385 | -78,7 | 502 | 1.124 | -55,3 |
| | Operating result | -33 | 268 | – | 236 | 860 | -72,6 |
| Sugar | Revenues | 970 | 1.155 | -16,0 | 3.104 | 3.106 | -0,1 |
| | EBITDA | -36 | 206 | – | 81 | 629 | -87,1 |
| | Operating result | -95 | 145 | – | -23 | 525 | – |
| Non-sugar | Revenues | 1.404 | 1.546 | -9,2 | 4.362 | 4.673 | -6,7 |
| | EBITDA | 118 | 179 | -34,1 | 421 | 495 | -14,9 |
| | Operating result | 62 | 123 | -49,6 | 259 | 335 | -22,7 |
| Special products | Revenues | 559 | 609 | -8,2 | 1.704 | 1.818 | -6,3 |
| | EBITDA | 66 | 76 | -13,2 | 216 | 212 | 1,9 |
| | Operating result | 44 | 55 | -20,0 | 152 | 150 | 1,3 |
| Crop-Energies | Revenues | 227 | 283 | -19,8 | 711 | 848 | -16,2 |
| | EBITDA | 2 | 38 | -94,7 | 42 | 94 | -55,3 |
| | Operating result | -9 | 27 | – | 8 | 61 | -86,9 |
| Starch | Revenues | 219 | 266 | -17,7 | 724 | 828 | -12,6 |
| | EBITDA | 16 | 31 | -48,4 | 59 | 92 | -35,9 |
| | Operating result | 4 | 19 | -78,9 | 24 | 58 | -58,6 |
| Fruit | Revenues | 399 | 388 | 2,8 | 1.223 | 1.179 | 3,7 |
| | EBITDA | 34 | 34 | – | 104 | 97 | 7,2 |
| | Operating result | 23 | 22 | 4,5 | 75 | 66 | 13,6 |

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 **Development of Segments**

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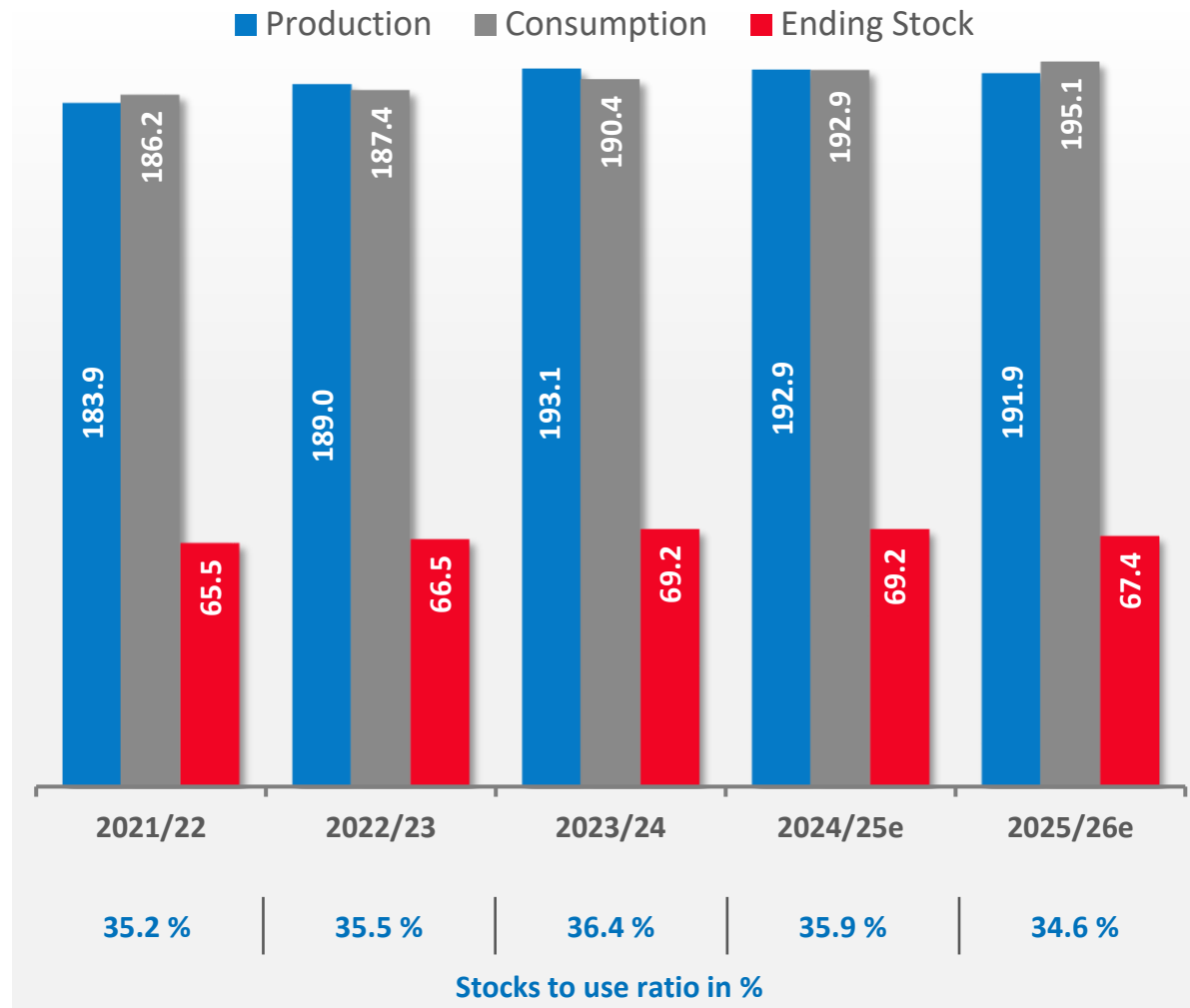
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Sugar balance world*

(mn t)



* according to s&p global, December 2024

2021/22: Market deficit (-5.7 mn t)

- Third deficit year in a row

2022/23: Market with slight surplus (+1.0 mn t)

- Higher production, particularly in Brazil
- Low stock level remains

2023/24: Market with significant lower surplus

(+2.7 mn t; expected so far +5.2 mn t)

- Further production increase, particularly in Brazil, China and Europe
- Rising stock

2024/25e: Market now balanced

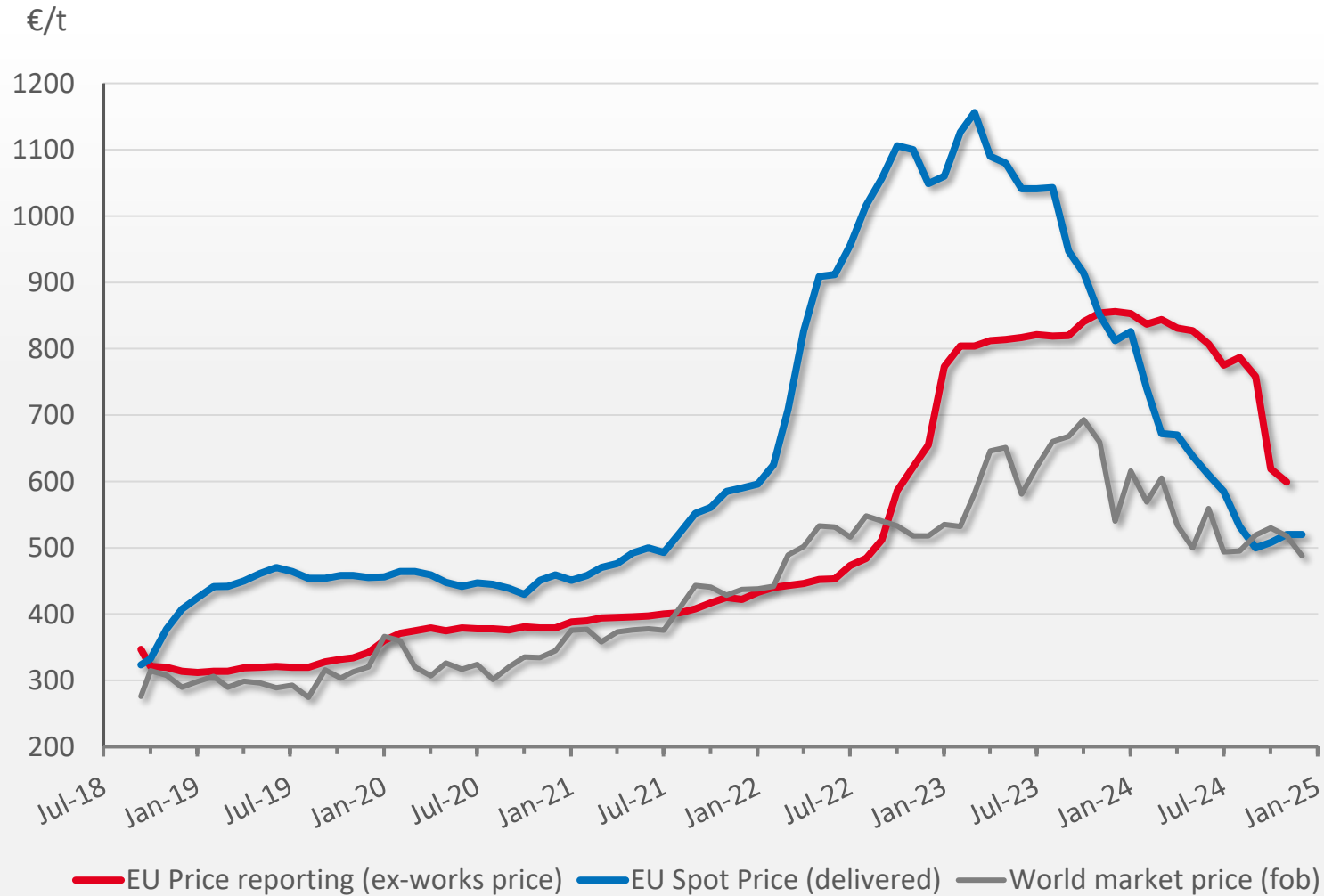
(+/- 0 mn t; expected so far +3.9 mn t)

- Further production increase (particularly Thailand)
- Stable stock on a low level

2025/26e: Market with deficit (-1.8 mn t)

- Increase in consumption with stable production

Sugar prices development



Campaign 2023:

- Slight increase in cultivation area
- Sugar production ~ 16 mn t
- Largely stable prices

Campaign 2024:

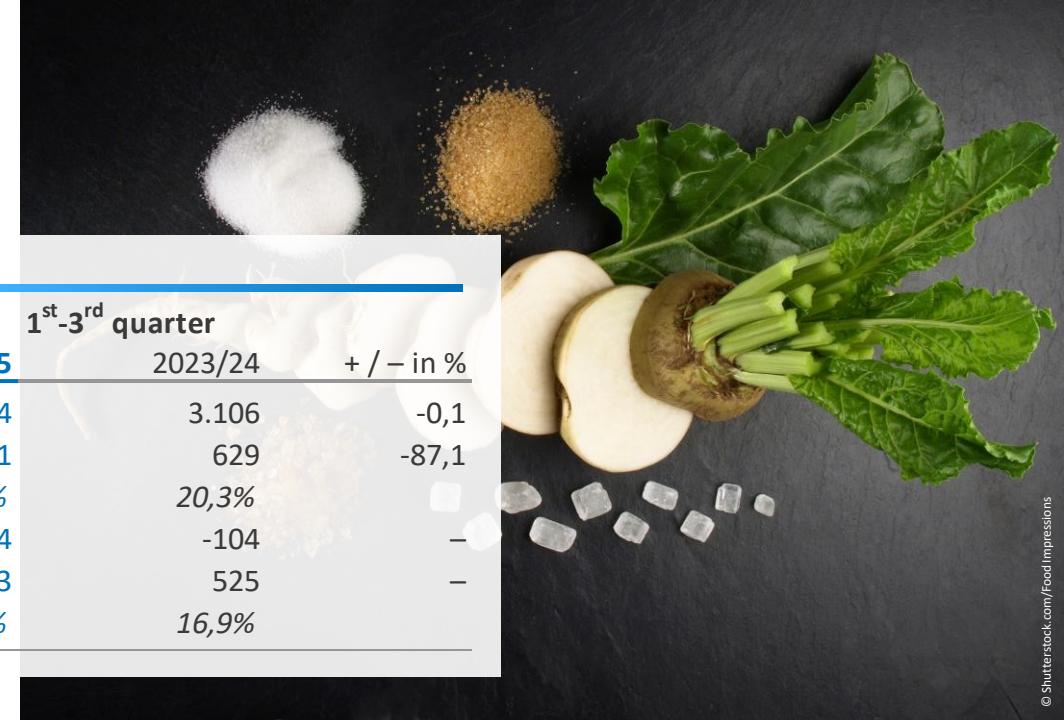
- Moderate increase in cultivation area
- Sugar production ~ 17 mn t
- EU net-exporter
- Massive price decrease in light of higher harvest expectations

Campaign 2025e:

- Moderate cultivation area restriction expected

Sugar segment – Development 9M 2024/25

| (mn €) | 3 rd quarter | | | 1 st -3 rd quarter | | |
|-------------------------|-------------------------|--------------|----------|--|--------------|------------|
| | 2024/25 | 2023/24 | +/- in % | 2024/25 | 2023/24 | + / - in % |
| Revenues | 970 | 1.155 | -16,0 | 3.104 | 3.106 | -0,1 |
| EBITDA | -36 | 206 | - | 81 | 629 | -87,1 |
| <i>EBITDA margin</i> | <i>-3,7%</i> | <i>17,8%</i> | | <i>2,6%</i> | <i>20,3%</i> | |
| Depreciation | -59 | -61 | -3,3 | -104 | -104 | - |
| Operating result | -95 | 145 | - | -23 | 525 | - |
| <i>Operating margin</i> | <i>-9,8%</i> | <i>12,6%</i> | | <i>-0,7%</i> | <i>16,9%</i> | |



Revenues

On previous year's level. The significantly higher sales volumes were no longer able to offset the falling prices. Prices in the EU fell more and more sharply over the course of the fiscal year and dropped again significantly at the beginning of the new SMY 2024/25. Also the increased exports to the international market put pressure on our average sales prices.

Operating Result

Negative result. For the first time with an operating loss in Q3 and thus negative overall after nine months. The decline was mainly caused by the drastic price decline. The significant increase in production costs in the 2023 campaign has also had a negative impact since the beginning of the FY. In Q3, stocks with the high production costs from the 2023 campaign were still being sold at prices that had fallen significantly again at the beginning of the new sugar marketing year, which had an above-average impact on Q3.

Special products segment – Development 9M 2024/25

| (mn €) | 3 rd quarter | | | 1 st -3 rd quarter | | |
|-------------------------|-------------------------|--------------|----------|--|--------------|------------|
| | 2024/25 | 2023/24 | +/- in % | 2024/25 | 2023/24 | + / – in % |
| Revenues | 559 | 609 | -8,2 | 1.704 | 1.818 | -6,3 |
| EBITDA | 66 | 76 | -13,2 | 216 | 212 | 1,9 |
| <i>EBITDA margin</i> | <i>11,8%</i> | <i>12,5%</i> | | <i>12,7%</i> | <i>11,7%</i> | |
| Depreciation | -22 | -21 | 4,8 | -64 | -62 | 3,2 |
| Operating result | 44 | 55 | -20,0 | 152 | 150 | 1,3 |
| <i>Operating margin</i> | <i>7,9%</i> | <i>9,0%</i> | | <i>8,9%</i> | <i>8,3%</i> | |

Revenues

Moderately below the previous year's figure. The decline is volume and price-related.

Operating Result

Slight increase. Higher margins were the main factor behind this slight overall rise in the special products segment. The divisions experienced fluctuations in raw material costs, with some rising or remaining at last year's level.

CropEnergies segment – Development 9M 2024/25

| (mn €) | 3 rd quarter | | | 1 st -3 rd quarter | | |
|-------------------------|-------------------------|--------------|----------|--|--------------|------------|
| | 2024/25 | 2023/24 | +/- in % | 2024/25 | 2023/24 | + / - in % |
| Revenues | 227 | 283 | -19,8 | 711 | 848 | -16,2 |
| EBITDA | 2 | 38 | -94,7 | 42 | 94 | -55,3 |
| <i>EBITDA margin</i> | <i>0,9%</i> | <i>13,4%</i> | | <i>5,9%</i> | <i>11,1%</i> | |
| Depreciation | -11 | -11 | – | -34 | -33 | 3,0 |
| Operating result | -9 | 27 | – | 8 | 61 | -86,9 |
| <i>Operating margin</i> | <i>-4,0%</i> | <i>9,5%</i> | | <i>1,1%</i> | <i>7,2%</i> | |

Revenues

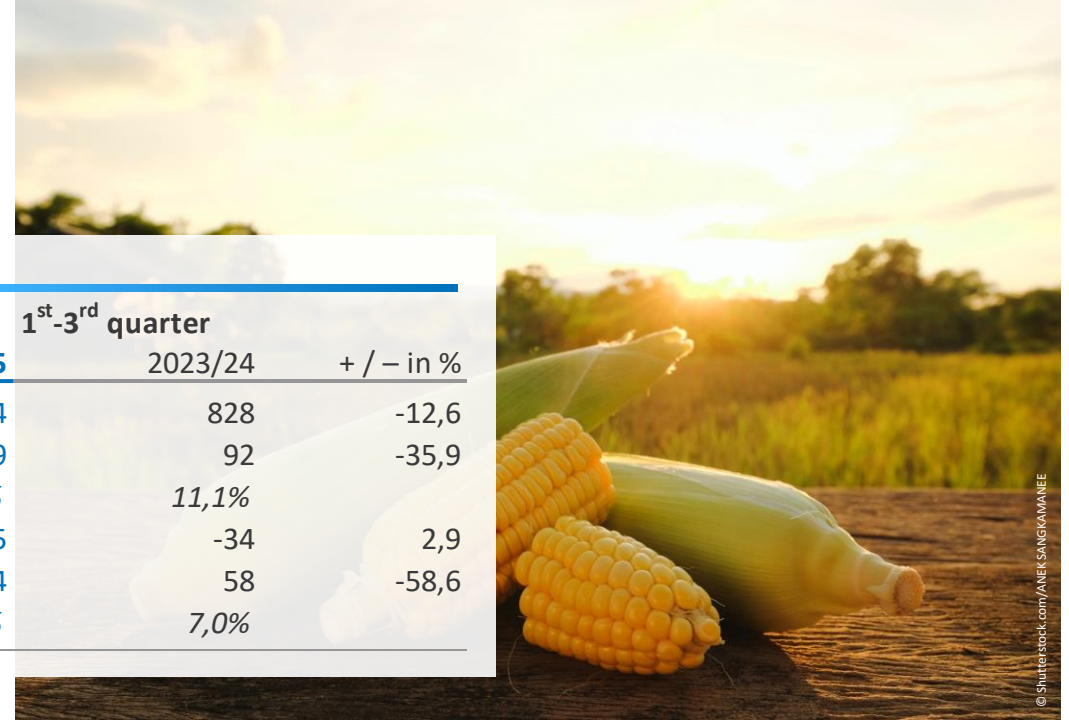
Significant decline in revenues. The decrease is due to significantly lower prices for ethanol as well as food and animal feed products. Volumes increased, however, compared to the previous year's low level due to scheduled maintenance shutdowns.

Operating Result

In line with the revenues trend, earnings were significantly lower than in the previous year. The key factor for the decrease in results was the prices for ethanol, which were significantly lower than the previous year. The lower net raw material and energy costs and the increased sales volumes were nowhere near enough to offset the negative impact of falling prices.

Starch segment – Development 9M 2024/25

| (mn €) | 3 rd quarter | | | 1 st -3 rd quarter | | |
|-------------------------|-------------------------|--------------|----------|--|--------------|------------|
| | 2024/25 | 2023/24 | +/- in % | 2024/25 | 2023/24 | + / – in % |
| Revenues | 219 | 266 | -17,7 | 724 | 828 | -12,6 |
| EBITDA | 16 | 31 | -48,4 | 59 | 92 | -35,9 |
| <i>EBITDA margin</i> | <i>7,3%</i> | <i>11,7%</i> | | <i>8,1%</i> | <i>11,1%</i> | |
| Depreciation | -12 | -12 | – | -35 | -34 | 2,9 |
| Operating result | 4 | 19 | -78,9 | 24 | 58 | -58,6 |
| <i>Operating margin</i> | <i>1,8%</i> | <i>7,1%</i> | | <i>3,3%</i> | <i>7,0%</i> | |



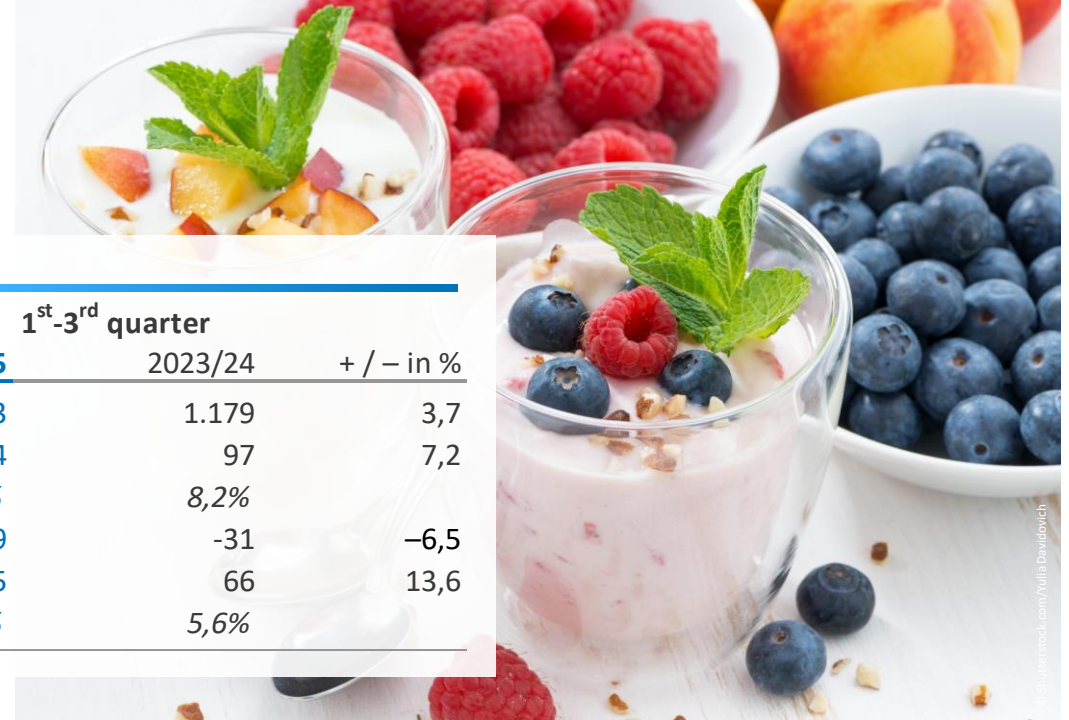
Revenues

Significant decline in revenues. This downturn was the result of significantly lower prices for starch products as well as for by-products and ethanol. In contrast, sales volumes developed positively and increased in the reporting period.

Operating Result

Significant decline. The substantial decrease in raw material and energy costs, along with higher sales volumes, was not enough to completely offset the significantly lower prices. Q3 was also affected by the several-week flood-induced shutdown at the Pischelsdorf location in Austria.

Fruit segment – Development 9M 2024/25



| (mn €) | 3 rd quarter | | | 1 st -3 rd quarter | | |
|-------------------------|-------------------------|-------------|----------|--|-------------|------------|
| | 2024/25 | 2023/24 | +/- in % | 2024/25 | 2023/24 | + / - in % |
| Revenues | 399 | 388 | 2,8 | 1.223 | 1.179 | 3,7 |
| EBITDA | 34 | 34 | – | 104 | 97 | 7,2 |
| <i>EBITDA margin</i> | <i>8,5%</i> | <i>8,8%</i> | | <i>8,5%</i> | <i>8,2%</i> | |
| Depreciation | -11 | -12 | -8,3 | -29 | -31 | -6,5 |
| Operating result | 23 | 22 | 4,5 | 75 | 66 | 13,6 |
| <i>Operating margin</i> | <i>5,8%</i> | <i>5,7%</i> | | <i>6,1%</i> | <i>5,6%</i> | |

Revenues

Slight increase; in particular thanks to higher sales volumes in fruit preparations and higher prices in fruit juice concentrates.

Operating Result

Significant increase. Due to a slight increase in sales volumes with moderately higher margins, the contribution of fruit preparations to the results was enhanced. In contrast, the contribution to the results from fruit juice concentrates decreased despite slightly higher sales volumes due to slightly lower margins.

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Income statement (I)

| (mn €) | 3 rd quarter | | | 1 st -3 rd quarter | | |
|--|-------------------------|--------------|--------------|--|--------------|--------------|
| | 2024/25 | 2023/24 | + / – in % | 2024/25 | 2023/24 | + / – in % |
| Revenues | 2.374 | 2.701 | -12,1 | 7.466 | 7.779 | -4,0 |
| Operating result | -33 | 268 | – | 236 | 860 | -72,6 |
| Result from restructuring/special items | -85 | -17 | > 100 | -72 | -18 | > 100 |
| Result from companies consolidated at equity | 0 | 3 | -100,0 | 4 | 1 | > 100 |
| Result from operations | -118 | 254 | – | 168 | 843 | -80,1 |
| Financial result | -25 | -30 | -16,7 | -76 | -95 | -20,0 |
| Earnings before income taxes | -143 | 224 | – | 92 | 748 | -87,7 |

Result from restructuring/special items:

- Result from restructuring and special items amounted to -72 (-18) mn €; resulted primarily from segments special products and CropEnergies.

Result from companies consolidated at equity:

- The result was generated almost exclusively by segment starch.

Financial result:

- Financial result -76 (-95) mn €; includes interest result of -73 (-63) mn € and other financial result of -3 (-32) mn €. The higher interest expense was mainly due from higher average interest rates of about 3.4 (2.9) % on average net financial debt which remained almost at the same level.

Income statement (II)

| (mn €) | 3 rd quarter | | | 1 st -3 rd quarter | | |
|---|-------------------------|------------|------------|--|------------|--------------|
| | 2024/25 | 2023/24 | + / - in % | 2024/25 | 2023/24 | + / - in % |
| Earnings before income taxes | -143 | 224 | - | 92 | 748 | -87,7 |
| Taxes on income | 15 | -37 | - | -59 | -152 | -61,2 |
| Net earnings | -128 | 187 | - | 33 | 596 | -94,5 |
| of which attributable to hybrid capital | 8 | 8 | - | 25 | 23 | 8,7 |
| Other non-controlling interests | -9 | 16 | - | 10 | 65 | -84,6 |
| Earnings of the shareholders of Südzucker AG | -119 | 171 | - | 23 | 531 | -95,7 |
| Earnings per share (€) | -0,62 | 0,80 | - | -0,01 | 2,49 | - |
| Cash flow per share (€) | 0,12 | 1,59 | -92,3 | 1,80 | 4,49 | -59,9 |

Taxes on income:

- -59 (-152) mn €; tax rate 64 (20) %

Minority interests:

- Mainly attributable to the co-owners of AGRANA Group and CropEnergies Group.

Earnings per share (EPS):

- -0.01 (2.49) €

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Cash flow statement

| (mn €) | 3 rd quarter | | | 1 st -3 rd quarter | | |
|---|-------------------------|-------------|-----------------|--|-------------|-----------------|
| | 2024/25 | 2023/24 | + / - in % | 2024/25 | 2023/24 | + / - in % |
| Cash flow | 25 | 325 | -92,3 | 368 | 917 | -59,9 |
| Increase (-) / Decrease (+) in working capital | 376 | 92 | > 100 | 345 | -133 | - |
| Investments in fixed assets and intangible assets | | | | | | |
| Sugar segment | 75 | 59 | 27,1 | 218 | 155 | 40,6 |
| Special products segment | 34 | 38 | -10,5 | 93 | 89 | 4,5 |
| CropEnergies segment | 22 | 15 | 46,7 | 59 | 38 | 55,3 |
| Starch segment | 9 | 8 | 12,5 | 21 | 22 | -4,5 |
| Fruit segment | 9 | 9 | - | 26 | 24 | 8,3 |
| Total investments in fixed assets | -149 | -129 | 15,5 | -417 | -328 | 27,1 |
| Investments in financial assets/acquisitions | 2 | 0 | - | -5 | -1 | > 100 |
| Total investments | -147 | -129 | 14,0 | -422 | -329 | 28,3 |
| Increases in stakes held in subsidiaries / capital buyback (-) | 0 | 0 | - | -2 | -2 | - |
| Decrease in stakes held in subsidiaries / capital increase (+) | 0 | 0 | - | 0 | 0 | - |
| Dividends paid | -13 | -13 | - | -255 | -222 | 14,9 |

Cash flow:

- Cash flow at 368 (917) mn €.

Working Capital:

- Cash inflow from the increase in working capital during the first nine months totaled 345 mn €, compared to an outflow of 133 mn € in the prior year period. This was primarily attributable to the sale of sugar inventories and the beet payments effected, with the current financial year also seeing the first cash inflows from a recently launched factoring program.

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Balance sheet

| (mn €) | 30 November 2024 | 29 February 2024 | △ Nov 24 vs. Feb 24 | 30 November 2023 | △ Nov 24 vs. Nov 23 |
|-------------------------------------|------------------|------------------|------------------------|------------------|------------------------|
| Assets | | | | | |
| Non-current assets | 4.521 | 4.445 | 76 | 4.294 | 227 |
| Current assets | 4.653 | 5.833 | -1.180 | 5.690 | -1.037 |
| Total assets | 9.174 | 10.278 | -1.104 | 9.984 | -810 |
| Liabilities and equity | | | | | |
| Total equity | 4.059 | 4.273 | -214 | 4.542 | -483 |
| Non-current liabilities | 2.287 | 2.853 | -566 | 2.659 | -372 |
| Current liabilities | 2.828 | 3.152 | -324 | 2.783 | 45 |
| Total liabilities and equity | 9.174 | 10.278 | -1.104 | 9.984 | -810 |
| Working Capital | 2.541 | 2.967 | -426 | 3.142 | -601 |
| Capital Employed | 6.833 | 7.187 | -354 | 7.273 | -440 |
| Net financial debt | 1.713 | 1.795 | -82 | 1.620 | 93 |
| Equity ratio | 44,2% | 41,6% | | 45,5% | |

Net financial debt:

- The cash inflow from operating activities of 689 mn € includes, in particular, the cash flow of 368 mn € and a decrease in working capital with a cash inflow of 345 mn €. The financing of investments in fixed assets and financial assets totaling 422 mn € and profit distributions of 255 mn € could be fully covered as a result. Concurrently, the net financial debt was reduced from 1,795 mn € on 29 February 2024 by 82 mn € to 1,713 mn € by 30 November 2024.

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Outlook 2024/25 (I) – Revenues and Operating Result

| | Revenues | | Operating Result | |
|-------------------------|-----------|--------------|------------------|------------------|
| | 2023/24 | 2024/25e | 2023/24 | 2024/25e |
| Sugar | 4.2 bn € | ↘↘ | 558 mn € | -150 to -50 mn € |
| Special products | 2.4 bn € | ↘ | 196 mn € | → |
| CropEnergies | 1.1 bn € | 0.9-1.0 bn € | 60 mn € | 5-20 mn € |
| Starch | 1.1 bn € | ↘↘ | 48 mn € | ↘↘↘ |
| Fruit | 1.6 bn € | ↗ | 85 mn € | ↗↗ |
| Group | 10.3 bn € | 9.5-9.9 bn € | 947 mn € | 175-275 mn € |

Outlook 2024/25 (II) – Other key figures

| | 2023/24 | 2024/25e |
|-------------------------------------|----------|--------------|
| EBITDA | 1.3 bn € | 550-650 mn € |
| Depreciation | 371 mn € | > prev. year |
| Investments Fixed Assets | 546 mn € | ~ prev. year |

Essential investments from 2024/25e

Measures to achieve sustainability targets, especially in the sugar, special products and CropEnergies segments (e.g. SBTi)

- Sugar: Alternative energy sources and energy savings, e.g. biogas plants
- Special products: Plant protein concentrates from field bean, capacity expansion Stateside Foods
- CropEnergies: Construction of renewable ethyl acetate plant

Outlook 2024/25 (III) – Other key figures

| | 2023/24 | 2024/25e |
|--|------------|---------------|
| Capital Employed | 7,153 mn € | < prev. year |
| RoCE | 13.2 % | ↓↓↓ |
| Net financial debt | 1.8 bn € | < prev. year* |
| Net financial debt/ Cash flow | 1.7x | > prev. year |
| Cash flow/ Revenues | 10.2 % | > 5 % |
| Equity ratio | 41.6 % | < prev. year |

* incl. expected factoring amount of approx. 300 mn €

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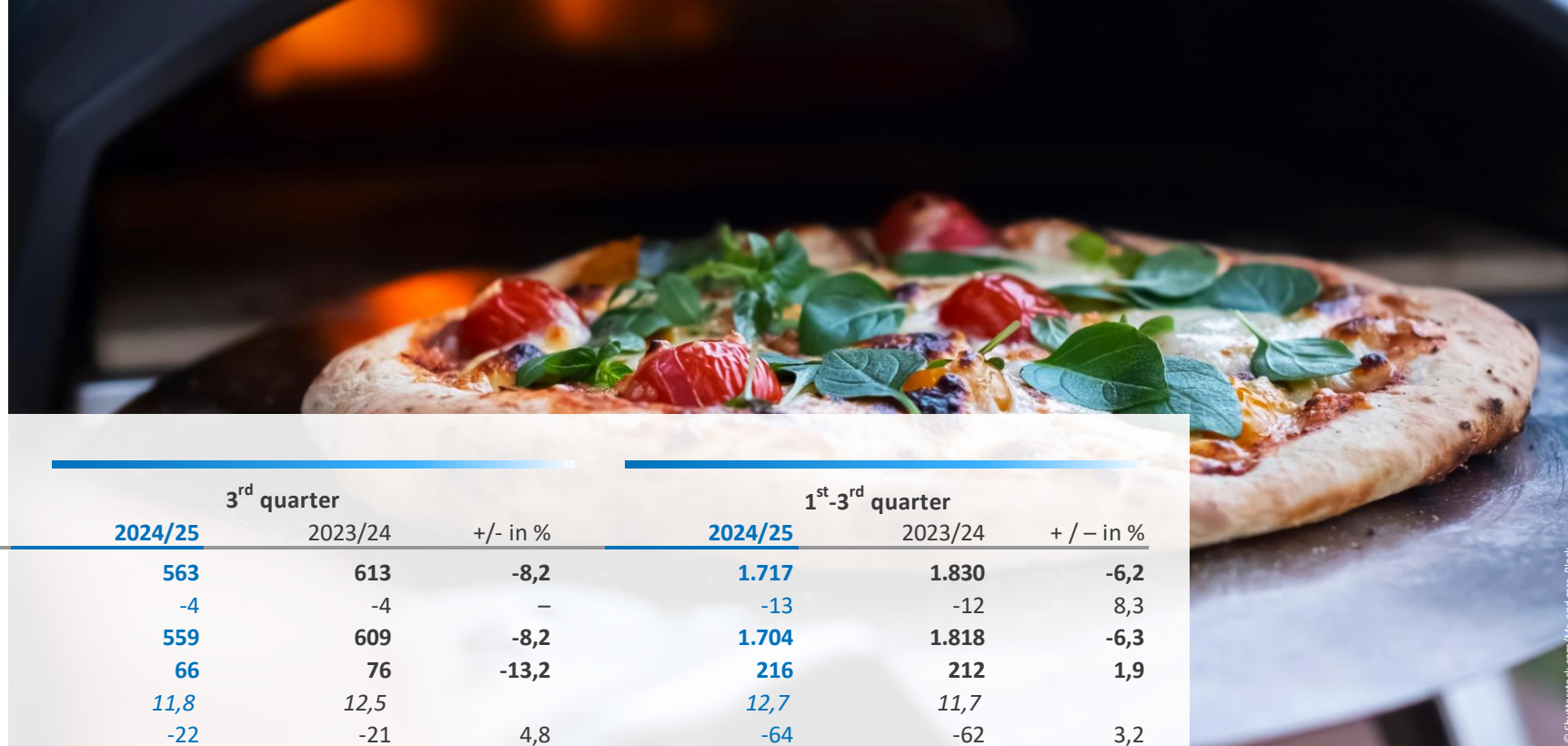
 ***Appendix***

Sugar segment



| (mn €) | 3 rd quarter | | | 1 st -3 rd quarter | | |
|---|-------------------------|--------------|--------------|--|--------------|--------------|
| | 2024/25 | 2023/24 | +/- in % | 2024/25 | 2023/24 | + / - in % |
| Gross revenues | 1.030 | 1.224 | -15,8 | 3.295 | 3.317 | -0,7 |
| Consolidation | -60 | -69 | -13,0 | -191 | -211 | -9,5 |
| Revenues | 970 | 1.155 | -16,0 | 3.104 | 3.106 | -0,1 |
| EBITDA | -36 | 206 | - | 81 | 629 | -87,1 |
| <i>EBITDA margin</i> | <i>-3,7</i> | <i>17,8</i> | | <i>2,6</i> | <i>20,3</i> | |
| Depreciation | -59 | -61 | -3,3 | -104 | -104 | - |
| Operating result | -95 | 145 | - | -23 | 525 | - |
| <i>Operating margin</i> | <i>-9,8</i> | <i>12,6</i> | | <i>-0,7</i> | <i>16,9</i> | |
| Result from restructuring/special items | -5 - | | - | -5 | 1 | - |
| Result from companies consolidated at equity | 1 - | | - | 0 | 1 | -100,0 |
| Result from operations | -99 | 145 | - | -28 | 527 | - |
| Investments in fixed assets and intangible assets | 75 | 59 | 27,1 | 218 | 155 | 40,6 |
| Investments in financial assets/acquisitions | 0 | 0 | - | 0 | 0 | - |
| Total investments | 75 | 59 | 27,1 | 218 | 155 | 40,6 |
| Shares in companies consolidated at equity | | | | 30 | 28 | 7,1 |
| Capital employed | | | | 2.948 | 3.328 | -11,4 |
| Employees | | | | 7.415 | 7.413 | 0,0 |

Special products segment



| (mn €) | 3 rd quarter | | | 1 st -3 rd quarter | | |
|---|-------------------------|-------------|--------------|--|--------------|-------------|
| | 2024/25 | 2023/24 | +/- in % | 2024/25 | 2023/24 | + / - in % |
| Gross revenues | 563 | 613 | -8,2 | 1.717 | 1.830 | -6,2 |
| Consolidation | -4 | -4 | - | -13 | -12 | 8,3 |
| Revenues | 559 | 609 | -8,2 | 1.704 | 1.818 | -6,3 |
| EBITDA | 66 | 76 | -13,2 | 216 | 212 | 1,9 |
| <i>EBITDA margin</i> | <i>11,8</i> | <i>12,5</i> | | <i>12,7</i> | <i>11,7</i> | |
| Depreciation | -22 | -21 | 4,8 | -64 | -62 | 3,2 |
| Operating result | 44 | 55 | -20,0 | 152 | 150 | 1,3 |
| <i>Operating margin</i> | <i>7,9</i> | <i>9,0</i> | | <i>8,9</i> | <i>8,3</i> | |
| Result from restructuring/special items | -5 | -1 | > 100 | 11 | -3 | - |
| Result from companies consolidated at equity | 0 | 0 | - | 0 | 0 | - |
| Result from operations | 39 | 54 | -27,8 | 163 | 147 | 10,9 |
| Investments in fixed assets and intangible assets | 34 | 38 | -10,5 | 93 | 89 | 4,5 |
| Investments in financial assets/acquisitions | 0 | 0 | - | 0 | 0 | - |
| Total investments | 34 | 38 | -10,5 | 93 | 89 | 4,5 |
| Shares in companies consolidated at equity | | | | 0 | 0 | - |
| Capital employed | | | | 2.027 | 2.006 | 1,0 |
| Employees | | | | 5.478 | 5.273 | 3,9 |

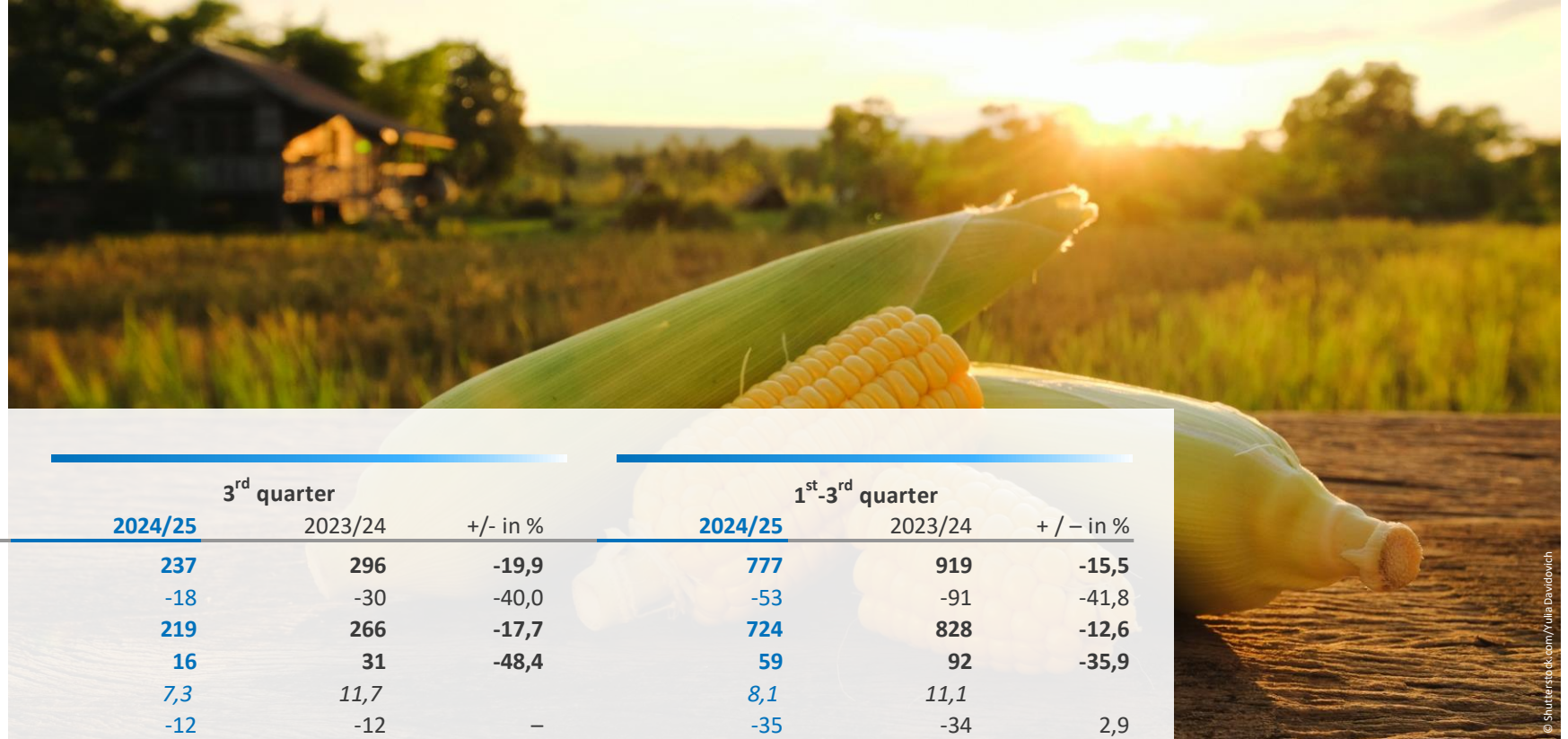
CropEnergies segment



| (mn €) | 3 rd quarter | | | 1 st -3 rd quarter | | |
|---|-------------------------|-------------|--------------|--|-------------|--------------|
| | 2024/25 | 2023/24 | +/- in % | 2024/25 | 2023/24 | + / - in % |
| Gross revenues | 250 | 312 | -19,9 | 780 | 943 | -17,3 |
| Consolidation | -23 | -29 | -20,7 | -69 | -95 | -27,4 |
| Revenues | 227 | 283 | -19,8 | 711 | 848 | -16,2 |
| EBITDA | 2 | 38 | -94,7 | 42 | 94 | -55,3 |
| <i>EBITDA margin</i> | <i>0,9</i> | <i>13,4</i> | | <i>5,9</i> | <i>11,1</i> | |
| Depreciation | -11 | -11 | - | -34 | -33 | 3,0 |
| Operating result | -9 | 27 | - | 8 | 61 | -86,9 |
| <i>Operating margin</i> | <i>-4,0</i> | <i>9,5</i> | | <i>1,1</i> | <i>7,2</i> | |
| Result from restructuring/special items | -76 | 0 | - | -77 | 0 | - |
| Result from companies consolidated at equity | 0 | 0 | - | 0 | 0 | - |
| Result from operations | -85 | 27 | - | -69 | 61 | - |
| Investments in fixed assets and intangible assets | 22 | 15 | 46,7 | 59 | 38 | 55,3 |
| Investments in financial assets/acquisitions | -2 | 0 | - | 5 | 1 | > 100 |
| Total investments | 20 | 15 | 33,3 | 64 | 39 | 64,1 |
| Shares in companies consolidated at equity | | | | 2 | 6 | -66,7 |
| Capital employed | | | | 475 | 512 | -7,2 |
| Employees | | | | 540 | 498 | 8,4 |

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Starch segment



| (mn €) | 3 rd quarter | | | 1 st -3 rd quarter | | |
|---|-------------------------|-------------|--------------|--|-------------|--------------|
| | 2024/25 | 2023/24 | +/- in % | 2024/25 | 2023/24 | + / - in % |
| Gross revenues | 237 | 296 | -19,9 | 777 | 919 | -15,5 |
| Consolidation | -18 | -30 | -40,0 | -53 | -91 | -41,8 |
| Revenues | 219 | 266 | -17,7 | 724 | 828 | -12,6 |
| EBITDA | 16 | 31 | -48,4 | 59 | 92 | -35,9 |
| <i>EBITDA margin</i> | <i>7,3</i> | <i>11,7</i> | | <i>8,1</i> | <i>11,1</i> | |
| Depreciation | -12 | -12 | - | -35 | -34 | 2,9 |
| Operating result | 4 | 19 | -78,9 | 24 | 58 | -58,6 |
| <i>Operating margin</i> | <i>1,8</i> | <i>7,1</i> | | <i>3,3</i> | <i>7,0</i> | |
| Result from restructuring/special items | 1 | 0 | - | 1 | 0 | - |
| Result from companies consolidated at equity | -1 | 3 | - | 4 | 0 | - |
| Result from operations | 4 | 22 | -81,8 | 29 | 58 | -50,0 |
| Investments in fixed assets and intangible assets | 9 | 8 | 12,5 | 21 | 22 | -4,5 |
| Investments in financial assets/acquisitions | 0 | 0 | - | 0 | 0 | - |
| Total investments | 9 | 8 | 12,5 | 21 | 22 | -4,5 |
| Shares in companies consolidated at equity | | | | 54 | 49 | 10,2 |
| Capital employed | | | | 510 | 539 | -5,4 |
| Employees | | | | 1.182 | 1.171 | 0,9 |

Fruit segment



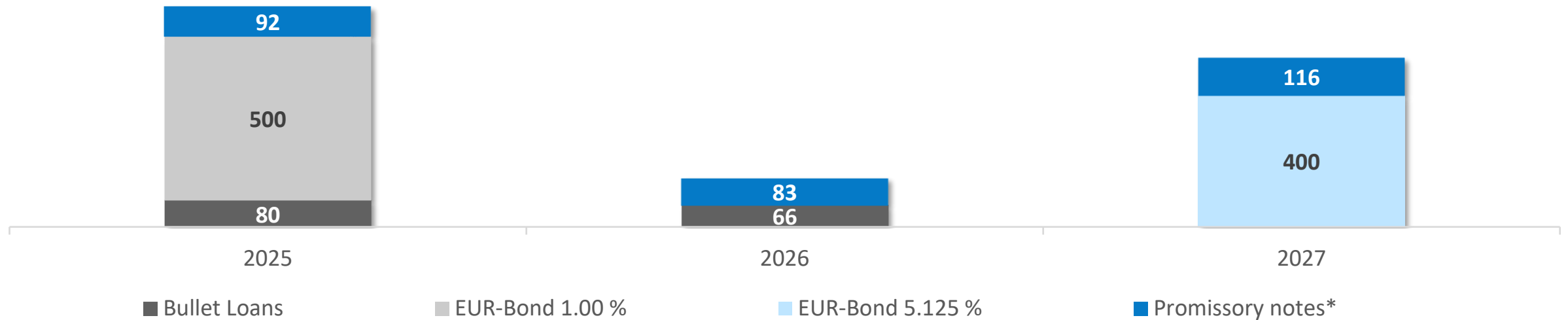
| (mn €) | 3 rd quarter | | | 1 st -3 rd quarter | | |
|---|-------------------------|------------|-----------------|--|--------------|-------------|
| | 2024/25 | 2023/24 | +/- in % | 2024/25 | 2023/24 | + / - in % |
| Gross revenues | 400 | 388 | 3,1 | 1.225 | 1.180 | 3,8 |
| Consolidation | -1 | 0 | - | -2 | -1 | 100,0 |
| Revenues | 399 | 388 | 2,8 | 1.223 | 1.179 | 3,7 |
| EBITDA | 34 | 34 | - | 104 | 97 | 7,2 |
| <i>EBITDA margin</i> | <i>8,5</i> | <i>8,8</i> | | <i>8,5</i> | <i>8,2</i> | |
| Depreciation | -11 | -12 | -8,3 | -29 | -31 | -6,5 |
| Operating result | 23 | 22 | 4,5 | 75 | 66 | 13,6 |
| <i>Operating margin</i> | <i>5,8</i> | <i>5,7</i> | | <i>6,1</i> | <i>5,6</i> | |
| Result from restructuring/special items | 0 | -16 | -100,0 | -2 | -16 | -87,5 |
| Result from companies consolidated at equity | 0 | 0 | - | 0 | 0 | - |
| Result from operations | 23 | 6 | > 100 | 73 | 50 | 46,0 |
| Investments in fixed assets and intangible assets | 9 | 9 | - | 26 | 24 | 8,3 |
| Investments in financial assets/acquisitions | 0 | 0 | - | 0 | 0 | - |
| Total investments | 9 | 9 | - | 26 | 24 | 8,3 |
| Shares in companies consolidated at equity | | | | 0 | 0 | - |
| Capital employed | | | | 873 | 888 | -1,7 |
| Employees | | | | 5.238 | 5.300 | -1,2 |

Liquidity profile end of period

| (mn €) | Q3 2023/24 | Q4 2022/23 | Q1 2024/25 | Q2 2024/25 | Q3 2024/25 |
|---|---------------|---------------|---------------|---------------|---------------|
| Net financial debt | -1.620 | -1.795 | -1.639 | -1.959 | -1.713 |
| Cash & Cash equivalents / securities | 441 | 425 | 413 | 381 | 363 |
| Gross financial debt | -2.061 | -2.220 | -2.052 | -2.340 | -2.076 |
| Long-term financial debt | -1.497 | -1.637 | -1.634 | -1.631 | -1.053 |
| Short-term financial debt | -463 | -482 | -319 | -616 | -933 |
| Leasing | -100 | -102 | -99 | -92 | -90 |
| Bank credit lines | 865 | 1.167 | 852 | 936 | 946 |
| <i>undrawn</i> | 264 | 448 | 320 | 304 | 402 |
| Syndicated loan | 600 | 600 | 600 | 600 | 600 |
| <i>undrawn</i> | 600 | 600 | 600 | 600 | 600 |
| Syndicated loan Agrana | 400 | 400 | 400 | 400 | 400 |
| <i>undrawn</i> | 340 | 400 | 380 | 320 | 350 |
| Commercial paper program | 600 | 600 | 600 | 600 | 600 |
| <i>undrawn</i> | 600 | 600 | 600 | 380 | 525 |
| Bank credit lines (undrawn) | 264 | 448 | 320 | 304 | 402 |
| + Cash & cash equivalents / securities | 441 | 425 | 413 | 381 | 363 |
| + Syndicated loan (undrawn) | 940 | 1.000 | 980 | 920 | 950 |
| + Commercial paper (undrawn) | 600 | 600 | 600 | 380 | 525 |
| = Total liquidity reserves | 2.245 | 2.473 | 2.313 | 1.985 | 2.239 |

Maturity profile of main financial liabilities

(mn € as of 30 November 2024)



Syndicated loans 1,000 mn € **

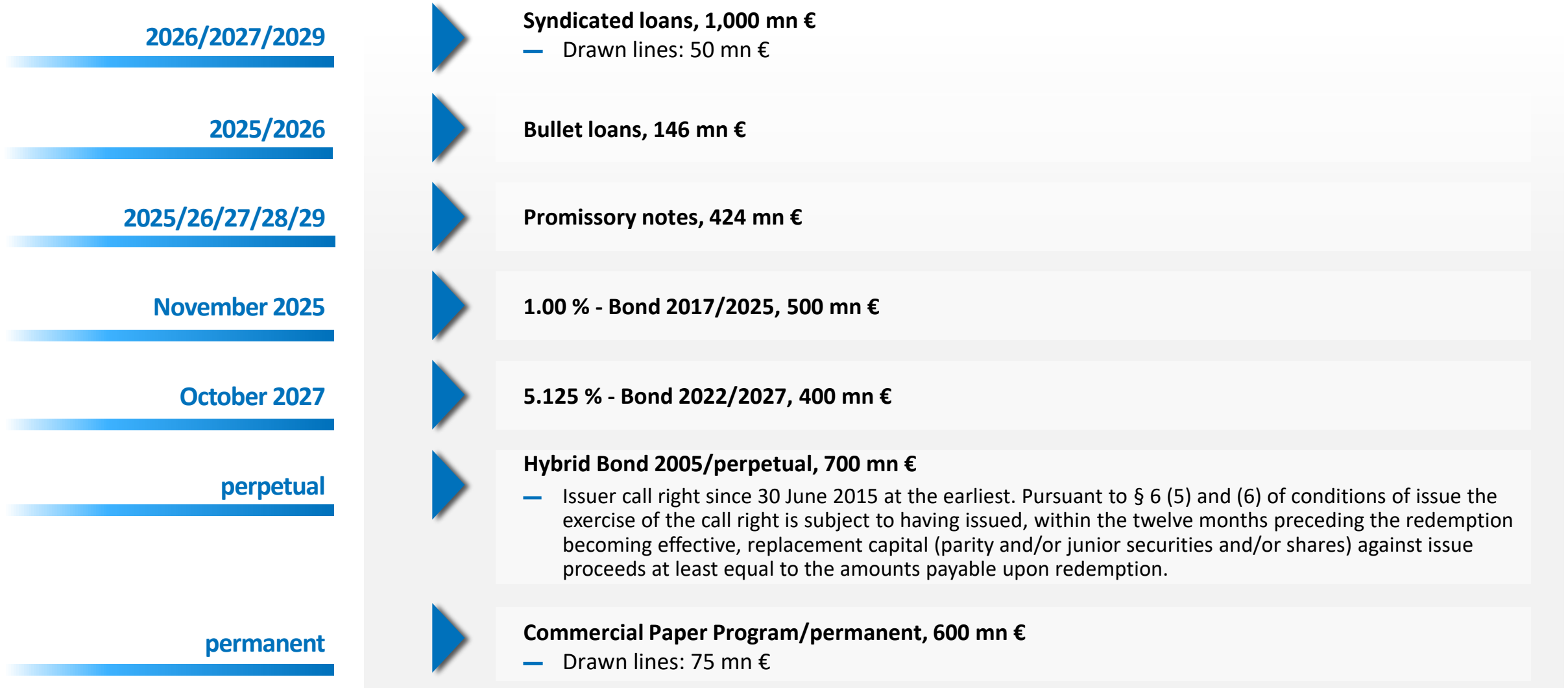
Commercial Paper Programm 600 mn € (permanent)

Hybrid Bond 700 mn € (perpetual); variable coupon: 3M-Euribor + 310 bp;
5.783 % p.a. for 31.12.2024 – 31.03.2025 (excluded); payout quarterly

* Maturity: December 2029/27 mn € ** Maturity: July 2026/600 mn €, October 2027/115 mn €, December 2028/250 mn €

Maturity profile of main financial liabilities

(as of 30 November 2024)



Investor Relations

Financial calendar

25 April 2025

Preliminary figures financial year 2024/25

15 May 2025

Press and analysts' conference fiscal 2024/25

10 July 2025

Q1 – Quarterly statement 2025/26

17 July 2025

Annual general meeting fiscal 2024/25

9 October 2025

Q2 – 1st Half-year financial report 2025/26

13 January 2026

Q3 – Quarterly statement 2025/26

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