

July 17, 2014

Press release

AAK – Another record high operating profit

- A record high operating profit excluding acquisition related costs for a second quarter which reached SEK 281 million (244), an improvement of 15 percent compared to the corresponding quarter in 2013.
- Operating profit, including acquisition related costs amounting to SEK 9 million, reached SEK 272 million (244), an improvement of 11 percent compared to the corresponding quarter in 2013.
- Volumes increased by 2 percent.
- Food Ingredients – reached an operating profit of SEK 198 million (184), an improvement of 8 percent.
- Chocolate & Confectionery Fats – improved operating profit by 40 percent and reported SEK 91 million (65).
- Technical Products & Feed – improved operating profit by 4 percent and reported SEK 24 million (23).
- Earnings per share increased by 11 percent, from SEK 3.74 to SEK 4.14.
- Return on Capital Employed (ROCE), calculated on a rolling 12 months basis, was 16.8 percent (16.4 at December 31, 2013).
- On April 9, 2014 AAK announced the acquisition of the oils and fats business of CSM Benelux NV in Merksem, Belgium. The transaction was completed on July 1, 2014.
- On July 10, 2014 AAK announced the acquisition of FANAGRA in Colombia, a company specializing in vegetable oils & fats for the bakery segment.
- AAK has signed new committed credit facilities totalling approximately SEK 5,100 million. The company has committed credit facilities of approximately SEK 5,600 million.

“Based on AAK’s customer value propositions for health and reduced costs, and our customer product co-development and solutions approach, we continue to remain prudently optimistic about the future. The main drivers are the continued positive underlying development in Food Ingredients and the continued improvement in Chocolate & Confectionery Fats”, said Arne Frank, CEO and President.



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AAK is one of the world's leading producers of high value-added speciality vegetable oils and fats solutions. These oils and fats solutions are characterized by a high level of technological content and innovation. AAK's solutions are used as substitute for butter-fat and cocoa butter, trans-free and low saturated solutions but also addressing other needs of our customers. AAK has production facilities in Belgium, Colombia, Denmark, Mexico, the Netherlands, Sweden, Great Britain, Uruguay and the US. Further AAK has also toll manufacturing operations in Russia and Malaysia. The company is organized in three Business Areas; Food Ingredients, Chocolate and Confectionery Fats and Technical Products & Feed. AAK's shares are traded on the NASDAQ OMX, Stockholm, within the Large Cap segment. Further information on AAK can be found on the company's website www.aak.com.

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