

Press release

AAK – Again a record high operating profit

- Again a record high operating profit of SEK 331 million (313), excluding acquisition related costs and non-recurring items, was reached for the third quarter. This was an improvement of 6 percent compared to the corresponding quarter in 2013.
- Operating profit, including acquisition related costs and non-recurring items, reached SEK 344 million (303), an improvement of 14 percent compared to the corresponding quarter in 2013.
- Total volumes increased by 6 percent.
- Food Ingredients was, despite some anticipated headwind and a very strong third quarter 2013, stable with an operating profit of SEK 211 million (211).
- Chocolate & Confectionery Fats improved its operating profit significantly, by 19 percent, and reported SEK 125 million (105).
- The operating profit for Technical Products & Feed remained stable at SEK 24 million (24).
- Earnings per share increased by 10 percent, from SEK 4.86 to SEK 5.36.
- Return on Capital Employed (ROCE), calculated on a rolling 12 months basis, was 16.5 percent (16.4 percent at December 31, 2013).
- During the third quarter, two acquisitions have been made; CSM Benelux NV in Merksem, Belgium and FANAGRA in Colombia.
- On September 5, 2014, AAK announced that it will construct a speciality and semi-speciality edible oils factory in China.

“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.