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Continued strong growth in Q3

Strong organic revenue growth of 13% in the first nine months of 2015/16: Food Cultures & Enzymes (13%), Health & Nutrition (2%) and Natural Colors (20%). EBIT before special items increased by 18% to EUR 189 million. In Q3, organic growth reached 12% and EBIT before special items increased by 11% to EUR 71 million.

EUR million	Q3 2015/16	Q3 2014/15	Grow th	YTD 2015/16	YTD 2014/15	Grow th
Revenue	249.8	228.1	10%	693.1	625.0	11%

EBIT before special items	71.0	63.8	11%	188.9	159.8	18%
Profit for the period	51.6	45.7	13%	127.9	111.0	15%
Free cash flow*	42.0	53.8	-22%	57.8	65.0	-11%
Organic growth	12%	7%		13%	9%	
Gross margin	53.3%	52.4%		52.8%	51.4%	
EBIT margin b.s.i.	28.4%	28.0%		27.2%	25.6%	
ROIC excl. goodwill				36.0%	33.8%	

CEO Cees de Jong says: “We continued to grow our business during Q3, with Food Cultures & Enzymes and Natural Colors showing strong organic revenue growth. Both Food Cultures & Enzymes and Natural Colors also delivered encouraging improvements in profitability. We experienced modest growth in Health & Nutrition, as the animal health business was negatively impacted by commodity prices for milk and meat remaining at extraordinarily low levels. Despite the current pressure on the agricultural sector, the long-term growth prospects for our animal health business remain very positive.”

“During the past three months, we have made good progress with integrating NPC, launched a second product for plant health with good first sales, and, within the human microbiome area, successfully completed a clinical study showing a positive physiological effect of the bacteria tested. Based on the results achieved, we have moved to the next stage in our clinical development plan. Finally, it is very encouraging to see a strong performance by our bioprotective solutions for dairy and other food categories.”

OUTLOOK FOR 2015/16

The outlook for 2015/16 is unchanged compared to the announcement of 7 April, 2016.

7 April, 2016

Organic revenue growth: **10-12%**

Research & development expenditures incurred (% of revenue): **Around 7%**

EBIT margin before special items above 2014/15: **above 2014/15**

Free cash flow before acquisitions and divestments: **above 2014/15**

5 July, 2016

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The Q3 2015/2016 report was released today, 5 July, 2016, and is available from [here](#).

Chr. Hansen is a global bioscience company that develops natural ingredient solutions for the food, nutritional, pharmaceutical and agricultural industries. The products include cultures, enzymes, probiotics and natural colors, and all solutions are based on strong research and development competencies coupled with significant technology investments. Revenue in the 2014/15 financial year was EUR 859 million. It has more than 2,500 dedicated employees in over 30 countries and main production facilities in Denmark, France, USA and Germany. Chr. Hansen was founded in 1874 and is listed on NASDAQ OMX Copenhagen.

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