

Oat and fish feed as the driving force behind Raisio's strong growth



Raisio's July - September 2019

President and CEO Pekka Kuusniemi and CFO Toni Rannikko

Raisio plc, 6 November 2019



Raisio's Q3/2019 Oat and fish feed as the driving force behind Raisio's strong growth

NET SALES +9.7%

69.2 M€ Q3/2018: 63.1 M€

EBIT +37.2%

10.7 M€ Q3/2018: 7.8 M€



DRIVING FORCES OF DEVELOPMENT

1. Growing demand for oat products
2. Strong end to the fish feed season
3. Improved cost efficiency

Raisio's 1 - 9/2019: Investments and a strong cash flow

1-9/2019:

POSITIVE CASH FLOW

13.8 M€* 1-9/2018: 4.0 M€*

INVESTMENTS

10.9 M€ 1-9/2018: 3.7 M€

Investments in future growth on the rise



INVESTMENTS

1. Modernisation of production and increase in the capacity of our oat mill in Nokia, Finland
2. New production facility under construction in Raisio's production area
3. Investments that enable future growth in the Elovena and Benecol brands in line with the strategy

Raisio's Outlook 2019: Unchanged

- In 2019, Raisio expects its net sales for continuing operations to grow (2018: EUR 228.2 million) and comparable EBIT to be over 10 per cent of net sales.
- Raisio will continue its investments in the brands, R&D and the company's own production in its most important product categories.





Healthy Food Q3/2019

Benecol is proven to lower cholesterol safely and effectively

- In the UK, profitability improved, net sales declined slightly
 - Part of the marketing campaigns have been put on hold due to the political situation
 - Sales of snack bars continued to grow
- Sales of Benecol products in Finland up +17%
 - Successful new product launches and strong investments in marketing
- The upward turn in Poland proceeded as planned and business loss was clearly reduced
- Active efforts to improve the growth of sales and profitability continue in Ireland and Belgium



Excellent quarter for Elovena products

- Sales increased by more than +7%
- New Elovena 100% oat snack biscuits increased sales
- Preparations to internationalise the Elovena brand were carried out during the review period
- Net sales of Nordic products increased substantially and EBIT improved in Russia





Healthy Ingredients Q3/2019

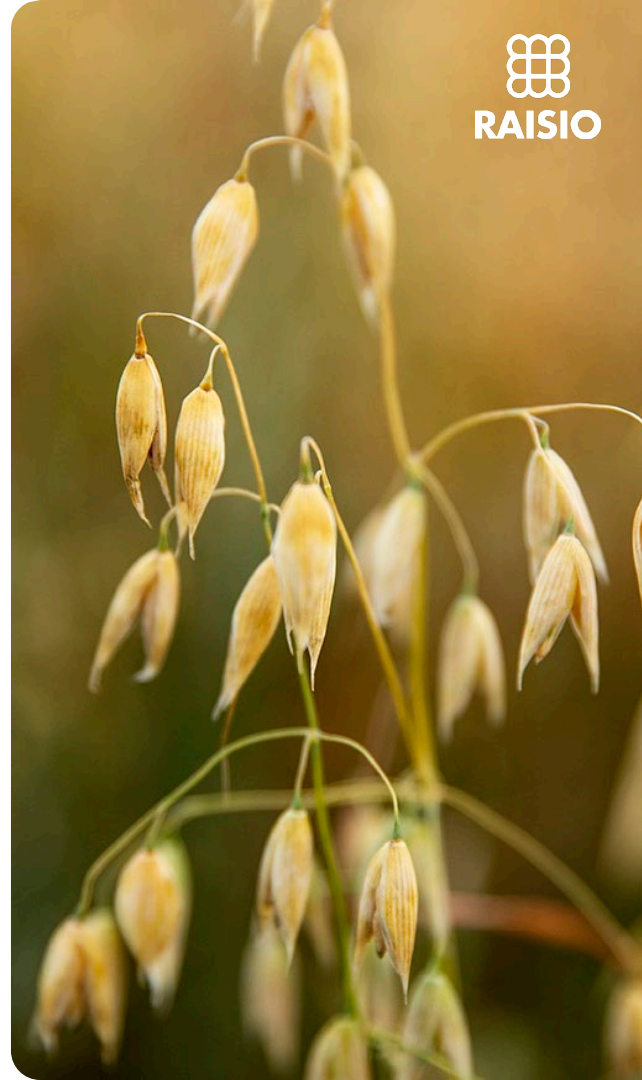
An excellent season for fish feeds

- Sales of fish feeds increased by over 20% during the review period in relation to our highest record year to date in 2017
- Investments improved efficiency
- Strong growth was achieved in our key markets of Finland and Russia
- Export efforts towards Poland and Sweden continued
- Unique, sustainable range of products and digital services support the growth of Raisioaqua. The Growth Sonar application brings significant added value to our fish farmer customers.



Healthy Ingredients: oat products

- Sales to Finnish bakeries and to industrial and catering customers rose by nearly 20%
- Growth was particularly achieved in gluten-free oat products
- Raisio's goal is to increase the export of its oat-based added-value products also to BtoB customers

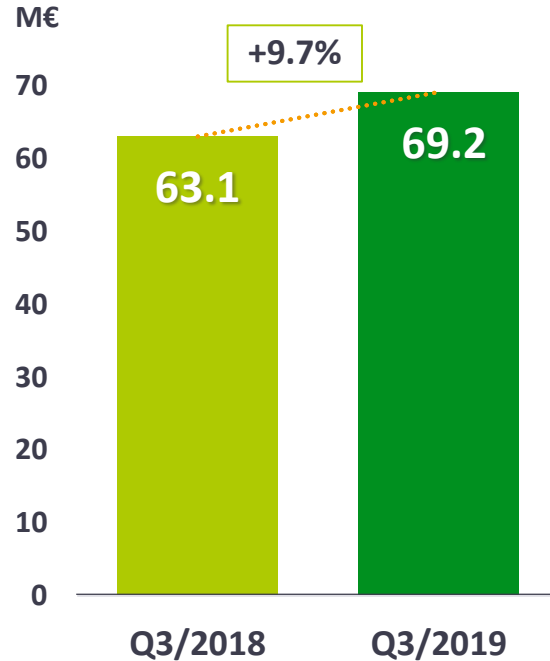




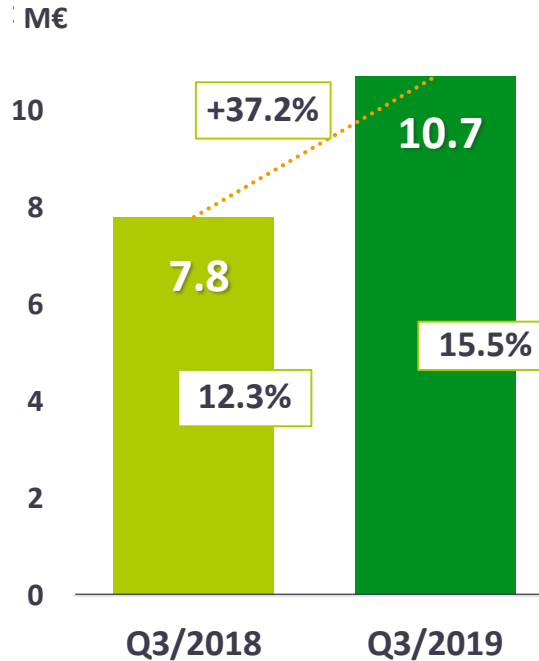
Financial review

Raisio Group's net sales and EBIT Q3/2019

Net sales



EBIT



DRIVING FORCES OF DEVELOPMENT

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Key figures

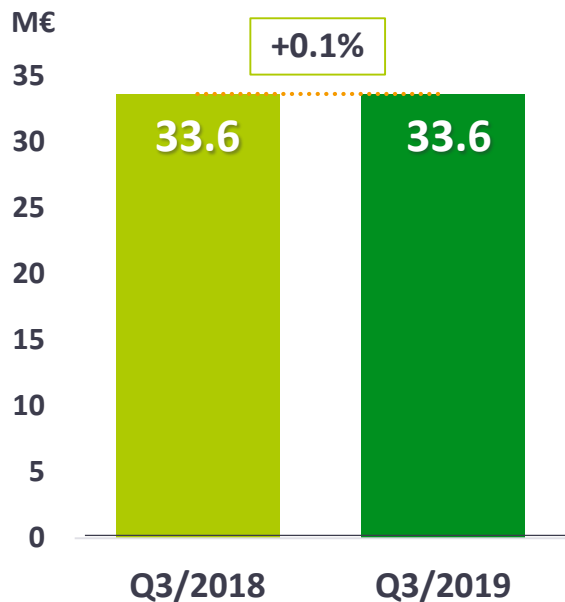
	Q3/2019	Q3/2018
Equity ratio, %	83.6	76.7
Gearing, %	- 36.8	- 30.0
Net interest-bearing debt, M€	- 97.1	- 76.4
Return on invested capital (ROIC), %	16.3	16.0*
	1-9/2019	1-9/2018
Investments YTD, M€	10.9	3.7
Cash flow YTD from business operations after financial items and taxes, M€	13.8	4.0

* includes discontinued operations

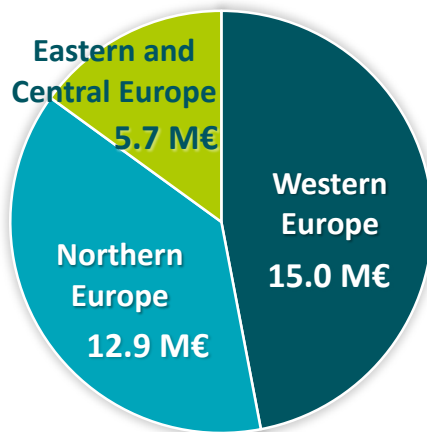


Healthy Food Unit's Net Sales and EBIT Q3/2019

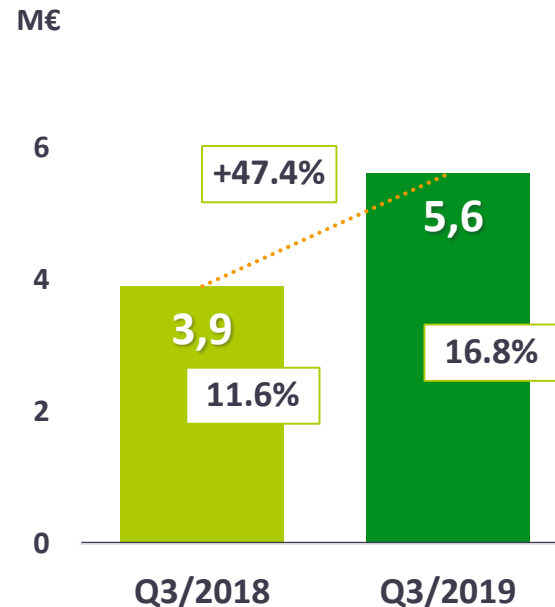
Net sales



Net sales by region



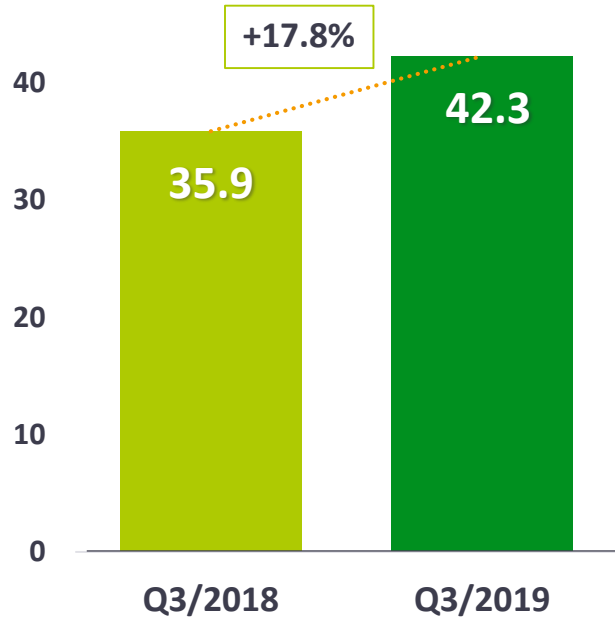
EBIT



Healthy Ingredients Unit's Net Sales and EBIT Q3/2019

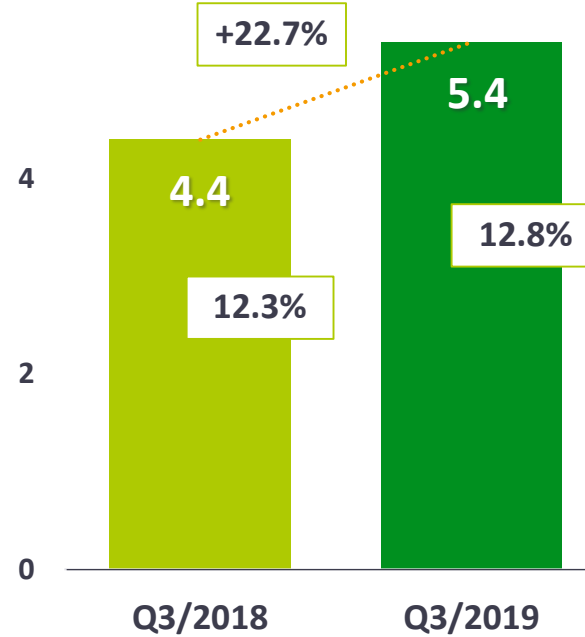
Net sales

M€



EBIT

M€





Food for Health, Heart and Earth.