

# Yara reports strong second-quarter results

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Oslo (2012-07-18): Yara International ASA reports strong second-quarter results with increased sales volumes, especially for Yara-produced fertilizer. Margins strengthened compared with last year, primarily for urea reflecting a tight nitrogen fertilizer market.

Yara reports second-quarter net income after non-controlling interests of NOK 2,800 million (NOK 9.86 per share), compared with NOK 2,225 million (NOK 7.73 per share) last year. Excluding net foreign exchange gain and special items, the result was NOK 10.84 per share compared with NOK 7.84 per share in second quarter 2011. Second-quarter EBITDA excluding special items was NOK 5,196 million compared with NOK 3,540 million last year.

"Yara reports strong second-quarter results, reflecting a strong nitrogen fertilizer market and a significant increase in sales of Yara-produced fertilizer, especially outside Europe," said Jørgen Ole Haslestad, President and Chief Executive Officer of Yara.

"Our value-added nitrate and NPK business continues to perform well, and we are also improving our commodity cost position with production growth in Pilbara and Qafco. With these initiatives, Yara's gas and oil consumption outside Europe increases to almost 45% of the Yara total," said Jørgen Ole Haslestad.

Global Yara fertilizer deliveries were up 6% on second quarter 2011, while sales of Yara-produced fertilizer increased by 14%. Nitrate sales were up 13% on second quarter last year, reflecting increased sales in Europe and Latin America. Yara's global energy costs declined 7% compared with second quarter last year.

Nitrogen fertilizer industry deliveries for the 2011/12 season in Western Europe were 10% lower than a year earlier, as cold and dry spring planting conditions impacted overall consumption. However, Yara continued to take advantage of its ability to export premium products to overseas markets and ended the season with European stocks below a year earlier. Second-quarter nitrogen fertilizer deliveries in Europe were primarily for immediate consumption, but pre-buying incentives for the new season are stronger than a year ago, given the recent strengthening of grain prices.

Link to 2Q report and presentation:

[http://www.yara.com/investor\\_relations/quarterly\\_report/index.aspx](http://www.yara.com/investor_relations/quarterly_report/index.aspx)

Link to 2Q webcast 18 July at 09:30 CEST:

<http://media01.smartcom.no/Microsite/start.aspx?eventid=6621>

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emissions, improve air quality and support safe and efficient operations. Founded in Norway in 1905, Yara has a worldwide presence with sales to 150 countries. Safety is always our top priority.  
[www.yara.com](http://www.yara.com)

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2Q 2012 Presentation:  
<http://hugin.info/134793/R/1627353/520886.pdf>

2Q 2012 Report :  
<http://hugin.info/134793/R/1627353/520887.pdf>

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