

# Yara reports strong fourth-quarter results

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Oslo (2013-02-12): Yara International ASA delivered strong fourth-quarter results with increased sales volumes and healthy margins. Yara's board will propose to the Annual General Meeting a dividend payment of NOK 13 per share for 2012, up from NOK 7 a year ago.

Yara reports fourth-quarter net income after non-controlling interests of NOK 2,165 million (NOK 7.72 per share), compared with NOK 3,386 million (NOK 11.84 per share) a year earlier. Excluding net foreign exchange gain and special items, the result was NOK 7.25 per share compared with NOK 8.82 per share in fourth quarter 2011. Fourth-quarter EBITDA excluding special items was NOK 3,541 million compared with NOK 4,001 million a year earlier.

Yara's full-year 2012 result excluding net foreign exchange gain and special items was NOK 35.52 per share compared with NOK 34.94 per share in 2011. 2012 EBITDA excluding special items was NOK 16,858 million compared with NOK 16,010 million a year earlier.

"Yara reports strong fourth-quarter and full-year results, making room for a NOK 13 per share dividend, up from NOK 7 a year ago," said Jørgen Ole Haslestad, President and Chief Executive Officer in Yara.

"Strong grain prices continue to support global nitrogen demand, even absorbing a large increase in supply from China. This demand increase is both welcome and necessary to avoid a further decline in global grain stocks," said Jørgen Ole Haslestad.

Global Yara fertilizer deliveries were up 19% on fourth quarter 2011. Urea sales increased by 52%, mainly reflecting higher sales of Qafco urea in North America and Brazil. NPK sales increased 12% driven by higher sales in Brazil, and nitrate sales increased 25% compared with fourth quarter 2011. Slightly more than half of the nitrate increase was due to higher sales in Europe, where the fertilizer season is progressing well.

Yara's average realized urea prices decreased 11%, while nitrate and NPK prices declined 6% and 3% respectively, as value-added premiums are relatively less exposed to swings in commodity nitrogen, phosphate and potash markets.

Following a slow start to the 2012/13 season, Western European nitrogen fertilizer industry deliveries increased 15% in the fourth quarter, with season to date deliveries 6% ahead of last year. Continued strong grain prices and a tightening global urea market create a positive backdrop for European nitrate markets going forward.

Link to 4Q 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 4Q webcast 12 February at 09:30 CET:

<http://media01.smartcom.no/Microsite/start.aspx?eventid=7034>

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Yara delivers solutions for sustainable agriculture and the environment. Our fertilizers and crop nutrition programs help produce the food required for the growing world population. Our industrial products and solutions reduce 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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4Q 2012 Report:  
<http://hugin.info/134793/R/1677233/546929.pdf>

4Q 2012 Presentation:  
<http://hugin.info/134793/R/1677233/546966.pdf>

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