

Ercros posts profits of 38 million euros

Net profit attributed to Ercros in 2005 was 38.25 million euros and gross operating profit (EBITDA) 86.46 million euros. The corresponding results in 2004 were -31.41 and -12.12 million euros respectively. Turnover went up to 432.80 million euros, more than double the previous year's figure of 211.64 million euros.

This improvement is explained, on the one hand, by the inclusion of Grupo Aragonesas business in the Ercros perimeter from its purchase date on 2 June 2005, and, on the other, the consolidation of the upturn in the chemical cycle. The strength of the activity, which is due both to higher prices and the larger volume sold, has enabled the group to absorb the gradual rises in the cost of supplies, especially those derived from oil, such as ethylene. The recovery has been general and affected all the company's businesses.

Ercros's forecasts for this year point to the prolongation of the 2005 scenario. This prediction is based on the premise that the high prices of the company's main products will be maintained and that exports will grow as a result of the upturn in the European market, the relative rise in the value of the dollar and the strength of the global economy.

Consolidated results¹

Items	Million euros		
	2005 ²	2004 ²	Variation %
Income	540.48	220.54	145.1
Expenses	-454.02	-232.66	95.1
Operating profit	86.46	-12.12	-
Amortizations	-27.59	-13.54	103.8
Operating profit	58.87	-25.66	-
Financial income and others	-20.12	-5.37	274.7
Ordinary income	38.75	-31.03	-
Taxes	-0.25	-0.65	-61.5
Minority interests	-0.25	0.27	-
Consolidated income for the year	38.25	-31.41	-

¹ Audited. ² The 2004 perimeter includes only Ercros data, whereas the 2005 perimeter includes Grupo Aragonesas from 2-06-05.

Net turnover by division¹

	Million euros			
	2005 ²	2004 ²	Variation (%)	Structure 2005 (%)
Basic chemicals	236.17 ³	119.77	97.2	54.6
Plastics	86.08 ³	-	-	19.9
Pharmaceuticals	40.62	38.34	5.9	9.4
Animal feed	33.05	29.23	13.1	7.6
Emulsions	25.52	24.30	5.0	5.9
Water treatment	11.36 ³	-	-	2.6
Ercros	432.80	211.64	104.5	100.0

¹ Audited. ² The 2004 perimeter includes only Ercros data, whereas the 2005 perimeter includes Grupo Aragonesas from 2-06-05. ³ Businesses totally or partly brought in by Grupo Aragonesas.