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Novozymes sales increased 7% in 2012

January 22, 2013 | News | By BioSpectrum Bureau



Singapore: Novozymes reported seven percent sales growth in 2012 when compared with 2011. EBIT increased by 17 percent, raising the EBIT margin to 24.4 percent. Net profit grew by 10 percent. For 2013, the EBIT margin is expected to remain at its current high level, while organic sales growth is expected to increase to five-to-eight percent.

"We delivered strong earnings growth and record profitability in a year when organic sales growth was challenged and came in at four percent, below our ambition," says Mr Steen Riisgaard, president and CEO.

"With 2012 behind us, we have reviewed our long-term growth scenarios and decided to adjust our long-term financial targets. We are still confident that we can reach the long-term sales growth target of more than 10 percent, although not until 2015," he said.

Mr Riisgaard further added, "Meanwhile, profitability will remain at current levels, and we are raising our target for EBIT margin to more than 24 percent. The ROIC target is confirmed as more than 22 percent. The company's strategy is unchanged and, under the leadership of the new president and CEO, Mr Peder Holk Nielsen, Novozymes will continue to focus on innovation, partnerships and sustainability."