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GENUS plc
("Genus" or "the Company")

Interim Management Statement

Genus, a leading global animal genetics company, today publishes its interim management statement for the period from 1 July 2013 to 14 November 2013.

Market conditions for Genus' bovine and porcine customers have improved with rising output prices in most markets and falling input costs following good harvests in the Northern Hemisphere. As expected, these improved conditions are leading customers to begin evaluating their expansion plans and we expect the initiation of projects to start as we enter 2014. In the period under review, overall demand for Genus' products and services showed 5% growth in both porcine and bovine volumes compared with the prior year.

Genus' adjusted profit before tax for the first four months is in line with last year's performance, with improvements in PIC and ABS offset by costs and investments associated with our growth strategy in China. Overall revenue grew 5% in constant currency in line with volume growth. Results in actual currency were slightly lower in the period than the constant currency results. Based on current spot rates, actual currencies would be a headwind during the second half.

Current Trading

Genus PIC's, profits improved with a continued strong performance in Latin America. The acquisition of Génétiporc's business in North America and Mexico was completed on 17 October 2013 and we are pleased with the initial customer reactions to the transaction and the execution of our integration activities. There is continuing progress towards completion of the acquisition of Génétiporc do Brazil by Agroceres PIC, Genus' porcine joint venture in Brazil.

Volumes at Genus ABS grew in double digits, largely driven by a rebound in Latin America following the difficult market conditions in the prior year. All ABS regions grew both revenues and profits. In aggregate, ABS achieved high single digit revenue growth, which combined with good cost control resulted in strong double digit year on year profit growth.

In Genus Asia volumes grew strongly in Porcine across all markets and revenues increased in high single digits. However, due to the expected start up losses associated with the PIC China Chun Hua nucleus farm and the Besun joint venture, profits reduced in Porcine compared with favourable results in the prior year which had benefitted from the initial stocking of the Besun farm. Volumes, revenues and profits in bovine were lower than the prior period primarily due to the timing of shipments in some markets compared with the prior period. Overall profits in Genus Asia for the first four months were lower than the previous year, largely due to the impact of the planned porcine investment cycle in China.

Research and Development spending was lower for the first four months benefitting from lower feed costs in the porcine genetic nucleus farms.

Financial Position

Net debt at the end of October 2013 was £83 million, an increase of £20 million on October 2012, following the acquisition of Génétiporc and the completion of our investment in the Besun joint venture. Operational cash flow followed normal seasonal patterns but improved on the prior year.

Outlook

Genus is trading in line with our expectations for the full year of mid to high single digit growth in adjusted profit before tax in constant currency, with the growth in profit being delivered in the second half of the year as expected.

Strategy Update

In the period under review, Genus has continued to implement actively its strategy. The completion of the Génétiporc acquisition strengthens our leadership in the important North and South American porcine markets and brings complementary germplasm which will be leveraged globally. Execution of the integration is proceeding as planned and we are on track to deliver the synergy target of $11 million (£6.9 million) per annum at full run rate after two years.

In China, we continue to have active discussions with a number of potential new joint venture partners in line with our strategy of executing two to three porcine joint ventures per annum to build our capacity and customer base in the market.

In the large Indian dairy market we have formed a production joint venture with B G Chitale, the largest dairy processor in Maharashtra. This will enable us to increase significantly our capacity of locally produced genomic semen as we build a pipeline of differentiated dairy genetics in India. During the period we made the first sales of high quality genomic semen from the bulls that originated from North America as embryos imported into India.

Head of Research and Development

Dr Denny Funk, who has served Genus with distinction for 19 years, most recently as Chief Scientific Officer and Head of Research and Development has decided to retire from the company during November. We thank him for all his good work and wish him well in his retirement. Dr Jonathan Lightner has joined Genus from DuPont Pioneer, where he was Vice President of Agricultural Biotechnology, to replace Dr Funk. Dr Lightner is a distinguished quantitative and molecular geneticist with over forty patents to his name and a strong record of leading scientists to commercialise innovative agricultural biotechnology products. He will be a strong addition to the Genus Executive Leadership Team.

For further information please contact:

Genus plc Tel: 01256 345970
Karim Bitar, Chief Executive
Stephen Wilson, Group Finance Director
Buchanan Tel: 0207 466 5107
Charles Ryland /Sophie McNulty

This announcement is available on the Genus website www.genusplc.com

About Genus

Genus creates advances to animal breeding and genetic improvement by applying biotechnology and sells added value products for livestock farming and food producers. Its technology is applicable across all livestock species and is currently commercialised by Genus in the dairy, beef and pork food

production sectors.

Genus' worldwide sales are made in seventy countries under the trademarks "ABS" (dairy and beef cattle) and "PIC" (pigs) and comprise semen and breeding animals with superior genetics to those animals currently in production. Genus' customers' animals produce offspring with greater production efficiency, and quality, and use these to supply the global dairy and meat supply chain.

The Group's competitive edge has been created from the ownership and control of proprietary lines of breeding animals, the biotechnology used to improve them and its global supply chain, technical service and sales and distribution network.

With headquarters in Basingstoke, United Kingdom, Genus companies operate in thirty countries on six continents, with research laboratories located in Madison, Wisconsin, USA.

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