

<http://www.MSCNews.net/news/index.cfm?nk=18565>

MGP Ingredients Reports 3rd Quarter Sales

(KAIR) -- MGP Ingredients Thursday reported results for the third quarter that ended September 30th.

Net income of \$418,000, or \$0.02 per diluted share, compared favorably with a net loss of \$5.5 million, or \$0.33 per diluted share, in the prior year.

Net sales for the third quarter were approximately even with the same quarter a year ago.

Significantly higher beverage alcohol sales were offset by a reduction in sales for certain industrial alcohol applications.

The recently acquired Lawrenceburg, Indiana, distillery continues to increase production of premium spirits, including bourbon and rye whiskeys.

The food ingredients segment reported lower sales for the period due to decreased volume partially offset by improved pricing.

Net income for the third quarter was favorably impacted by unrealized hedging gains as recorded in the cost of sales.

This was partially offset by the record-high corn basis, combined with competitive pricing in certain industrial alcohol markets.

Net income for the first nine months of 2012 improved to \$1.4 million, or \$0.08 per diluted share, compared with a net loss of \$15.1 million, or \$0.91 per diluted share over the same period a year ago. Net sales for the first nine months of 2012 were \$247.9 million, an increase of 18.6 percent over the same period last year.

Many Signals Communications