

of lower revenues. Moreover, in the case of nitrogen fertilizers, higher raw material costs for the production of complex fertilizers as well as inventory write-downs on such fertilizers weighed on earnings in particular. By contrast, satisfactory early-procurement in the European de-icing salt business coupled with lower energy and freight costs resulted in an increase in operating earnings for the Salt business segment.

At EUR (11.7) million, the third quarter financial result was down slightly year on year (Q3/08: EUR (8.1) million) as a result of higher interest expenses, including one-off expenses in connection with the financing of the acquisition of Morton Salt.

The extraordinary effects described above also caused adjusted earnings before taxes for the third quarter to amount to EUR (2.3) million (Q3/08: EUR 494.1 million) and adjusted earnings after taxes to amount to EUR (2.1) million (Q3/08: EUR 358.1 million). Correspondingly, adjusted earnings per share also decreased against previous year's period to EUR (0.01) (Q3/08: EUR 2.17 per share).

Outlook for financial year 2009 unchanged K+S continues to estimate that the total sales volume of potash and magnesium products for the year as a whole will amount to about 4 million tonnes, with about 3 million tonnes having been sold in the first nine months.

As already stated in the Half-yearly Financial Report, revenues of the K+S Group in financial year 2009 should decline significantly compared with the previous year. In the Fertilizer business sector, significantly lower volumes as well as tangibly lower average prices will have a negative impact. By contrast, the Salt business sector should report a significantly higher level of revenues as a result of the above-average de-icing salt business in the first quarter 2009 as well as the first-time inclusion of Morton Salt from 1 October 2009. However, the increase will not be able to make up for the negative development of revenues in the fertilizer area.

There is also an unchanged assessment, that K+S Group's costs in 2009 will decline appreciably against last year. K+S expects that short-term working will more than offset the additional costs arising from the latest collective agreement pay rise. The costs of energy, materials and freight are also expected to cause relief. However, as a result of the customarily high fixed cost component in the mining industry, the total decline in costs will be significantly below the decrease in revenues described above.

K+S still assumes that EBIT I for financial year 2009 will fall sharply compared with previous year's record result. This is linked primarily to the declining level of earnings in the fertilizer business. Even a stronger US dollar exchange rate on average and higher earnings from salt compared with last year will only be able to cushion this trend to a limited degree.

The financial result will be significantly weaker compared with the previous year due to higher net indebtedness and the extraordinary effects arising from the hedging of the Morton Salt purchase price.

Thus, adjusted Group earnings after taxes for 2009 as a whole should fall sharply.

Outlook 2010: Higher sales volume expected for potash products K+S Group revenues in 2010 will be positively influenced to a significant degree by the first-time inclusion of Morton Salt for the whole year. Fertilizer demand should increase again to about 45 million tonnes (2009: about 30 million tonnes expected) as a result of lower trade sector inventories of straight fertilizers in the meantime, lower soil potash content following two very good harvests and the lower application of fertilizers since autumn 2008 as well as the assumption that an agreement will be concluded with China. In the Fertilizer business sector, K+S therefore expects significantly higher sales volume, especially for potash fertilizers. However, it is very difficult to forecast future potash prices at this moment in time. Should the price level currently attainable on world markets is to continue, a significant rise in revenues for the fertilizers business and thus for the Group too can be expected in the coming year. Such a scenario would also result in an increase in operating earnings.

By contrast, a decline in the global market price for potash fertilizers would, however, have a considerable negative impact on revenues and profitability of the K+S Group.

Experience growth The K+S Group is one of the world's leading suppliers of standard and speciality fertilizers. In the salt business, measured against production capacity, K+S, with locations in Europe and in North and South America, is the world's leading producer. K+S offers a comprehensive range of goods and services for agriculture, industry and private consumers which provides growth opportunities in virtually every sphere of daily life. The K+S Group employs more than 15,000 people worldwide and achieved revenues of about EUR 5 billion in 2008. The K+S share - the only commodities stock on the German DAX® index - is listed on all German stock exchanges (ISIN: DE0007162000, symbol: SDF). More information about K+S is available at www.k-plus-s.com.

Note to editors: The press release and the Quarterly Financial Report can be downloaded from our website www.k-plus-s.com.

Conference Call with Analysts In connection with the publication of the figures for the third quarter of 2009, on 12 November 2009, Norbert Steiner, CEO, Jan Peter Nonnenkamp, CFO, as well as Joachim Felker, member of the Board of Executive Directors of K+S Aktiengesellschaft, will answer analysts' questions during a conference call held in English. From 15:00, you can also follow the conference call live on the Internet at www.k-plus-s.com or by telephone by dialling +49.40.37707.9033.

Your contact persons:

Press:

Michael Wudonig

phone: +49 561 9301-1262

fax: +49 561 9301-1666

michael.wudonig@k-plus-s.com

Investor Relations:

Christian Herrmann

phone: +49 561 9301-1460

fax: +49 561 9301-2425

christian.herrmann@k-plus-s.com

This press release contains facts and forecasts that relate to the future development of the K+S Group and its companies. The forecasts are estimates that we have made on the basis of all the information available to us at this moment in time. Should the assumptions underlying these forecasts prove not to be correct or should certain risks - such as those referred to in the Risk Report - materialise, actual developments and events may deviate from current expectations. The Company assumes no obligation to update the statements contained in this press release, save for the making of such disclosures as are required by the provisions of statute.

@@start.t3@@ K+S Group at a Glance				
3rd Quarter 2009				
All figures in accordance with IFRSs		Q3 July - Sept. 2009 EUR million	Q3 July - Sept. 2008 EUR million	Change in %
Revenues		698.1	1,441.4	(51.6)
Potash and Magnesium Products		340.8	763.4	(55.4)
Nitrogen Fertilizers		204.5	515.6	(60.3)
Salt		121.7	131.0	(7.1)
Complementary Business Segments		30.9	31.2	(1.0)
Reconciliation		0.2	0.2	-
Operating earnings (EBIT I)		9.4	502.2	(98.1)
Potash and Magnesium Products		54.0	465.6	(88.4)
Nitrogen Fertilizers		(47.3)	40.0	-
Salt		13.5	8.5	+58.8
Complementary Business Segments		4.3	5.1	(15.7)
Reconciliation		(15.1)	(17.0)	-
Results after operating hedges (EBIT II)		17.4	468.1	(96.3)

Financial result	(11.7)	(8.1)	-
Earnings before income taxes	5.7	460.0	(98.8)
Earnings before income taxes, adjusted ¹⁾	(2.3)	494.1	-
Group earnings after taxes	3.7	333.5	(98.9)
Group earnings after taxes, adjusted ¹⁾	(2.1)	358.1	-
Earnings per share, adjusted (EUR) ¹⁾	(0.01)	2.17	-
Capital expenditure ²⁾	43.5	48.4	(10.1)

1) The adjusted figures only contain the result from operative forecast hedges already realised during the current period. By contrast, changes in the market value of operative forecast hedges still outstanding are not taken into account. The effects on deferred and cash taxes are also eliminated; Q3/09 tax rate: 27.9% (Q3/08: 27.8%).

2) For or in connection with intangible assets as well as property, plant and equipment.

K+S Group at a Glance
January - September 2009

All figures in accordance with IFRSs	Jan. - Sept. 2009 EUR million	Jan. - Sept. 2008 EUR million	Change in %
Revenues	2,512.5	3,838.9	(34.6)
Potash and Magnesium Products	1,061.1	1,898.7	(44.1)
Nitrogen Fertilizers	804.0	1,437.8	(44.1)
Salt	559.3	409.3	+36.6
Complementary Business Segments	87.6	92.5	(5.3)
Reconciliation	0.5	0.6	-
Operating earnings (EBIT I)	201.5	1,054.9	(80.9)
Potash and Magnesium Products	204.8	927.9	(77.9)
Nitrogen Fertilizers	(65.8)	126.6	-
Salt	93.1	19.0	+390.0
Complementary Business Segments	9.5	19.3	(50.8)
Reconciliation	(40.1)	(37.9)	-
Result after operating hedges (EBIT II)	208.0	906.3	(77.0)
Financial result	(96.7)	(22.3)	-
Earnings before income taxes	111.3	884.0	(87.4)
Earnings before income taxes, adjusted ¹⁾	104.8	1,032.6	(89.9)
Group earnings after taxes	80.8	644.5	(87.5)
Group earnings after taxes, adjusted ¹⁾	76.1	751.8	(89.9)
Earnings per share, adjusted (EUR) ¹⁾	0.46	4.56	(89.9)
Capital expenditure ²⁾	114.1	133.1	(14.3)
Employees as of 30 Sept. (number)	12,378	12,323	+0.4
of which trainees (number)	648	616	+5.2

1) The adjusted figures only contain the result from operative forecast hedges already realised during the current period. By contrast, changes in the market value of operative forecast hedges still outstanding are not taken into account. The effects on deferred and cash taxes are also eliminated; Q3/09 tax rate: 27.9% (Q3/08: 27.8%).

| 2) For or in connection with intangible assets as well as property,
| plant and equipment.

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Im Internet recherchierbar: <http://www.presseportal.ch>

Further inquiry note:

Your contact persons:

Press:

Michael Wudonig

phone: +49 561 9301-1262

fax: +49 561 9301-1666

michael.wudonig@k-plus-s.com

Investor Relations:

Christian Herrmann

phone: +49 561 9301-1460

fax: +49 561 9301-2425

christian.herrmann@k-plus-s.com

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