SYNGENTA AG
Form 6-K
February 06, 2013

FORM 6-K
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Report of Foreign Issuer

Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of 1934

For the month of February 2013

Commission File Number: 001-15152

SYNGENTA AG
(Translation of registrant's name into English)

Schwarzwaldallee 215
4058 Basel
Switzerland
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F	X	Form 40-F	

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Yes		No	X

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Yes		No	X

Indicate by check mark whether by furnishing the information contained in this Form, the Registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934:

Yes		No	X

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): N/A

Re: SYNGENTA AG

Disclosure: 1 - "2012 Full Year Results: Continued sales momentum and record earnings"

2 - "Syngenta Board proposes to elect two new directors at AGM"

3 - "Syngenta to expand corn seed production capacity in Formosa, Brazil"

Herewith we furnish press releases related to Syngenta AG. The full text of the press releases are the following:

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Item 1

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Basel, Switzerland, February 6, 2013

2012 Full Year Results

Continued sales momentum and record earnings

- Sales $14.2 billion, up 7 percent; up 10 percent at constant exchange rates (CER)1
  - strong fourth quarter in North and Latin America
  - double digit Seeds growth in all regions (CER)
- EBITDA up 17 percent at CER
- Net income $1.9 billion, up 17 percent
- Earnings per share2 $22.30, up 15 percent
- Free cash flow before record level of acquisitions: $0.9 billion
- Proposed dividend increased by 19 percent to CHF 9.50

	Reported Financial Highlights			
			Actual	CER1
	$2012m	$2011m	%	%
Sales	14,202	13,268	+ 7	+ 10
Operating income	2,292	2,051	+ 12	
Net income3	1,872	1,599	+ 17	
EBITDA	3,150	2,905	+ 8	+17
Earnings per share2	$22.30	$19.36	+ 15	

1 Growth at constant exchange rates

2 Excluding restructuring and impairment; EPS on a fully-diluted basis.

3 Net income to shareholders of Syngenta AG (equivalent to diluted earnings per share of $20.32).

Mike Mack, Chief Executive Officer, said:

“In 2012, crop prices rose sharply as adverse weather conditions in several regions resulted in significant production shortfalls, once again highlighting the fragility of global supply. Growers in the affected regions had to adapt quickly in terms of planting and investment decisions, while also dealing with ongoing challenges such as weed and insect resistance. The strong growth in Syngenta’s sales reflected our flexibility in providing solutions across crops and, increasingly, in addressing agronomic challenges through our integrated offers. These are proving their worth in developed and emerging regions alike, contributing to growth rates of eight percent and 11 percent respectively.

“Since the announcement of our new strategy two years ago, we have been driving the development of our portfolio by crop. The results already achieved in the field and the potential for new integrated offers have enabled us to increase target sales for our eight strategic crops to $25 billion by 2020. In addition, last year we made a number of acquisitions to secure new technologies. We were able to do so while maintaining a strong balance sheet as evidenced by the proposal of another substantial increase in the dividend.”

Financial highlights 2012

Sales $14.2 billion

Sales increased by ten percent at constant exchange rates. Sales volume increased by seven percent and prices were three percent higher. Reported sales growth was seven percent owing to the appreciation of the dollar against most currencies.

EBITDA $3.2 billion

At constant exchange rates EBITDA increased by 17 percent and the EBITDA margin (CER) was 23.2 percent (2011: 21.9 percent). The increase in profitability reflects the operational leverage from volume growth, price increases and the recognition of an additional $200 million of trait royalty from DuPont Pioneer, accompanied by cost savings largely from the integrated business model of $198 million. These together more than offset the impact of higher raw material costs and a net $80 million charge for the settlement of US litigation relating to the herbicide atrazine.

The reported margin was 22.2 percent. The negative impact of currency was $235 million, or 100 basis points.

Net financial expense and taxation

Net financial expense of $147 million was slightly lower than in 2011 ($165 million). The tax rate before restructuring and impairment was 15 percent.

Net income $1.9 billion

Net income including restructuring and impairment was up 17 percent. Earnings per share, excluding restructuring and impairment, increased by 15 percent to $22.30.

Cash flow and balance sheet

Free cash flow before acquisitions totaled $924 million. Average trade working capital as a percentage of sales was further reduced to 35 percent from 37 percent in 2011. Fixed capital expenditure including intangibles was $679 million (2011: $575 million) reflecting increased investment to meet growing demand, notably in the emerging markets. Acquisition spending reached $654 million, with opportunities to acquire new technologies and to expand seeds production capability. Cash flow return on investment at 15 percent again exceeded the 12 percent target. The ratio of net debt to equity was 20 percent (2011: 15 percent).

Dividend and share repurchase

The total cash return to shareholders in 2012 was $795 million. The dividend was raised by 14 percent, or 13 percent in US dollars, to give a total dividend payout of $791 million. Share repurchases amounted to $4 million: the primary focus is on the dividend and in 2012 there was significant expenditure on acquisitions.

In the light of continuing strong free cash flow generation, the Board of Directors will propose to the AGM on April 23, 2013 an increase in the dividend to CHF 9.50 per share from CHF 8.00 in 2011. This represents an increase of 19 percent in Swiss francs and around 21 percent in US dollars at end January exchange rates. As in previous years, the company retains the flexibility to execute tactical share buybacks.

Business Highlights 2012

	Full Year		Growth		4th Quarter		Growth	
			Actual	CER			Actual	CER
	$2012m	$2011m	%	%	$2012m	$2011m	%	%
Europe, Africa & Middle East	3,974	3,982	-	+ 6	387	414	- 7	- 3
North America	3,931	3,273	+ 20	+ 21	690	538	+ 28	+ 28
Latin America	3,713	3,305	+ 12	+ 13	1,556	1,324	+ 18	+ 17
Asia Pacific	1,827	1,887	- 3	-	432	443	- 3	- 1
Total regional sales	13,445	12,447	+ 8	+ 11	3,065	2,719	+ 13	+ 13
Lawn and Garden(1)	757	821	- 8	- 6	174	184	- 6	- 5
Group sales	14,202	13,268	+ 7	+ 10	3,239	2,903	+ 12	+ 12

Regional sales performance

- Sales $13.4 billion, up 11%(2)
- Volume +8%, price +3%
- EBITDA $3.0 billion (2011: $2.8 billion)
- EBITDA margin(2) 23.8% (2011: 22.5%)

Europe, Africa and the Middle East: Growth was broad-based with the strongest contributions to growth coming from the CIS and South East Europe, where commercial integration is driving clear gains in scale and in customer recognition of our portfolio. Seeds sales were in addition driven by the substitution of corn and sunflower for lost winter cereal crops. France also registered a strong full year performance led by growth in fungicides. Sales in southern Europe were lower owing to dry weather as well as the economic downturn.

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(1) Including impact of divestments
(2) At constant exchange rates

North America had an excellent year across the business. The expansion of our corn technology resulted in good underlying seeds sales growth which was augmented by licensing revenue. A warm winter and an early planting season favored the use of herbicides and insecticides, with further momentum coming from the ongoing success of our weed and insect resistance management programs. This more than offset a reduction in third quarter fungicide applications due to the summer drought. Low channel inventories and strong demand in advance of the 2013 season led to an acceleration of growth in the fourth quarter.

Latin America staged a strong recovery from drought conditions which reduced sales in the first quarter. High soybean prices encouraged increases in acreage and investment. The development of second season corn is favoring technology adoption in both crop protection and seeds. The traction resulting from the early integration of our commercial teams in Brazil has added impetus to the growth in our seeds portfolio, with share gains in both corn and soybean. The need to boost sugar cane productivity was reflected in strong growth in herbicide sales and the identification of new opportunities in seedlings and young plants.

Asia Pacific: Sales excluding the impact of range rationalization and registrations increased five percent. China and South East Asia both reported double digit growth with expansion in corn and the roll-out of DURIVO® insecticides. Growth in South Asia was more moderate owing to an erratic monsoon and to the product phase-outs which also affected sales in Japan. Sales in Australasia were lower owing to early floods followed by exceptionally hot and dry conditions in the second half of the year.

Lawn and Garden performance

- Sales $757 million, 6% lower(1)
- EBITDA $103 million (2011: $103 million)