5-Year Overview

Barry Callebaut
Annual Report 2010/11

Key Figures Barry Callebaut Group

		CAGR (%)[15]	2010/11	2009/10[16]	2008/09	2007/08	2006/07
Consolidated Income Statement							
Sales volume	Tonnes	5.2%	1,296,438	1,209,654	1,213,610	1,166,007	1,059,200
Sales revenue	CHF m	2.6%	4,554.4	4,524.5	4,880.2	4,815.4	4,106.8
EBITDA[1]	CHF m	0.3%	432.1	414.6	456.1	443.7	427.1
Operating profit (EBIT)	CHF m	2.7%	360.6	341.1	350.8	341.1	324.0
Net profit from continuing operations[2]	CHF m	5.7%	258.9	237.5	226.9	209.1	207.0
Net profit for the year	CHF m	9.2%	176.8	251.7	226.9	205.5	124.1
Cash flow[3]	CHF m	2.6%	450.7	457.8	418.1	434.3	406.8
EBIT/sales revenue	%	0.1%	7.9%	7.5%	7.2%	7.1%	7.9%
EBIT per tonne	CHF	(2.4%)	278.1	282.0	289.1	292.5	305.9
Consolidated Balance Sheet							
Total assets	CHF m	0.6%	3,263.1	3,570.8	3,514.8	3,729.5	3,186.7
Net working capital[4]	CHF m	0.1%	888.1	964.9	1,010.1	1,037.1	883.9
Non-current assets	CHF m	(0.1%)	1,208.4	1,405.8	1,432.2	1,423.7	1,211.3
Net debt	CHF m	(4.0%)	789.8	870.8	942.7	1,041.2	930.2
Shareholders' equity[5]	CHF m	3.5%	1,217.1	1,302.3	1,255.6	1,175.9	1,059.1
Capital expenditure[6]	CHF m	(1.4%)	144.6	145.1	144.4	249.9	153.1
Ratios							
Economic Value Added (EVA)	CHF m	6.2%	156.2	147.7	129.9	126.3	122.9
Return on invested capital (ROIC)[7]	%	2.0%	15.5%	14.8%	13.9%	14.0%	14.3%
Return on equity (ROE)	%	1.3%	20.6%	19.6%	18.1%	17.7%	19.5%
Debt to equity ratio	%	(7.3%)	64.9%	66.9%	75.1%	88.5%	87.8%
Solvency ratio[8]	%	2.9%	37.3%	36.5%	35.7%	31.5%	33.2%
Interest coverage ratio[9]		3.7%	5.9	5.8	5.0	4.8	5.1
Net debt/EBITDA		(4.7%)	1.8	2.1	2.1	2.3	2.2
Capital expenditure/sales revenue	%	(3.8%)	3.2%	3.2%	3.0%	5.2%	3.7%
Shares							
Share price at fiscal year-end	CHF	(3.2%)	765	703	574	724	873
EBIT per share[10]	CHF	2.7%	69.8	66.0	67.8	66.0	62.7
Basic earnings per share[11]	CHF	5.8%	50.3	45.9	44.0	40.4	40.2
Cash earnings per share[12]	CHF	2.6%	87.3	88.6	81.1	83.9	78.6
Payout per share[13]	CHF	7.7%	15.5	14.0	12.5	11.5	11.5
Payout ratio	%	1.9%	31%	29%	28%	28%	29%
Price-earnings ratio at year-end[14]		(8.5%)	15.2	15.3	13.0	17.9	21.7
Market capitalization at year-end	CHF m	(3.2%)	3,955.1	3,631.9	2,967.6	3,743.1	4,510.8
Number of shares issued		0.0%	5,170,000	5,170,000	5,170,000	5,170,000	5,170,000
Total capital repayment	CHF m	7.5%	72.4	64.6	59.5	59.5	54.3
Other							
Employees		(5.8%)	5,972	7,550	7,525	7,281	7,592
Beans processed	Tonnes	5.0%	537,811	569,875	541,847	471,149	442,378
Chocolate & compound production	Tonnes	3.6%	1,020,381	954,073	971,951	947,387	885,372

1 EBIT + depreciation of property, plant and equipment + amortization of intangible assets (for 2009/10 and 2010/11 excluding discontinued operations)
2 Net profit from continuing operations (including non-controlling interest)
3 Operating cash flow before working capital changes
4 Includes current assets and liabilities related to commercial activities and current provisions
5 Total equity attributable to the shareholders of the parent company
6 Capital expenditure for property, plant and equipment and intangible assets (excl. acquisitions)
7 EBIT x (1-effective tax rate)/average capital employed
8 Total equity attributable to the shareholders of the parent company/total assets
9 EBITDA/net financial expense
10 Based on EBIT/basic shares outstanding
11 Based on the net profit for the year attributable to the shareholders of the parent company excluding the net result from discontinued operations/basic shares outstanding
12 Operating cash flow before working capital changes/basic shares outstanding
13 2010/11 dividend out of paid in capital reserves as proposed by the Board of Directors to the Annual General Meeting; 2009/10 and before par value reduction instead of a dividend
14 Share price at year-end/basic earnings per share
15 Compound annual growth rate for the 5-year period
16 Due to the discontinuation of the European Consumer Products business certain comparatives related to the Income Statement have been restated to conform with the current period's presentation. Balance Sheet and Cash Flow Statement related values incl. key figures based on those and the number of employees have not been restated. No restatements were made for any year prior to 2009/10