

5-Year Overview

Key figures Barry Callebaut Group¹

		CAGR (%)	2018/19	2017/18	2016/17 restated	2015/16	2014/15
Consolidated Income Statement							
Sales volume	Tonnes	4.5%	2,139,758	2,035,857	1,914,311	1,834,224	1,794,782
Sales revenue	CHF m	4.0%	7,309.0	6,948.4	6,805.2	6,676.8	6,241.9
EBITDA (recurring)	CHF m	9.4%	775.0	728.3	592.1	539.4	540.8
Operating profit (EBIT)	CHF m	9.7%	601.2	554.0	460.2	401.7	414.8
Operating profit (EBIT, recurring)	CHF m	9.7%	601.2	554.0	442.1	401.7	414.8
EBIT (recurring) / sales revenue	%		8.2%	8.0%	6.5%	6.0%	6.6%
EBIT (recurring) per tonne	CHF	5.0%	281.0	272.1	230.9	219.0	231.1
Net profit for the year	CHF m	11.3%	368.7	357.4	281.1	219.0	239.9
Net profit for the year (recurring) ²	CHF m	13.3%	394.7	357.4	263.0	219.0	239.9
Free cash flow	CHF m		289.7	311.9	475.6	430.9	1.2
Consolidated Balance Sheet							
Total assets	CHF m	4.6%	6,508.1	5,832.0	5,466.5	5,640.8	5,429.4
Net working capital	CHF m	(2.8%)	1,363.2	1,074.4	1,042.5	1,374.2	1,529.7
Non-current assets	CHF m	4.9%	2,650.0	2,505.5	2,477.7	2,301.0	2,185.5
Net debt	CHF m	(6.8%)	1,304.7	1,074.3	1,110.9	1,452.8	1,728.0
Shareholders' equity	CHF m	7.9%	2,399.3	2,269.8	2,111.2	1,956.3	1,772.8
Capital expenditure	CHF m	2.9%	279.6	217.9	220.4	201.0	249.2
Ratios							
Economic Value Added (EVA)	CHF m		206.5	173.3	100.7	52.5	65.6
Return on invested capital (ROIC) ³	%		13.2%	12.2%	11.0%	9.5%	9.8%
Return on equity (ROE)	%		15.4%/16.5% ⁴	15.7%	12.5%	11.2%	13.5%
Debt to equity ratio	%		54.4%	47.3%	52.6%	74.3%	97.5%
Solvency ratio	%		36.9%	38.9%	38.6%	34.7%	32.7%
Interest coverage ratio			5.2/6.7 ⁵	7.2	4.9	4.0	4.1
Net debt / EBITDA			1.5	1.5	1.9	2.7	3.2
Capital expenditure / sales revenue	%		3.8%	3.1%	3.2%	3.0%	4.0%
Shares							
Share price at fiscal year-end	CHF	17.5%	2,024	1,728	1,380	1,264	1,061
EBIT (recurring) per share	CHF	9.8%	109.7	101.0	80.6	73.2	75.6
Basic earnings per share	CHF	11.8%	67.6	64.9	47.8	39.5	43.2
Cash earnings per share	CHF		52.9	56.9	86.7	78.6	0.2
Payout per share	CHF	15.7%	26.0	24.0	20.0	15.5	14.5
Payout ratio	%		39%	37%	39%	39%	33%
Price-earnings ratio at year-end			30.0	26.6	28.9	32.0	24.6
Market capitalization at year-end	CHF m	17.5%	11,109.4	9,484.7	7,574.6	6,937.9	5,823.7
Number of shares issued			5,488,858	5,488,858	5,488,858	5,488,858	5,488,858
Total payout to shareholders	CHF m	11.5%	131.5	109.8	85.1	79.6	85.1
Other							
Employees		6.8%	12,257	11,570	10,528	9,898	9,430
Beans processed	Tonnes	2.0%	1,002,025	956,440	925,544	898,135	925,856
Chocolate & compound production	Tonnes	5.9%	1,620,112	1,539,476	1,437,082	1,383,186	1,287,461

1 Financial performance measures, not defined by IFRS, are defined on page 181.

2 Net profit excluding one-off costs for early bond repayment of CHF 33 million, partly offset by the tax effect of CHF 7 million.

3 From 2017/18 onwards calculated based on Pro-forma (IFRS 15). Refer to Consolidated Financial Statements, Introduction of new standards in 2018/19, IFRS 15 – Revenue from Contracts with Customers – Consolidated Balance Sheet impact.

4 On the basis of net profit / net profit (recurring) for the fiscal year 2018/19.

5 Adjusted interest coverage ratio of 6.7 for the year 2018/19 excludes one-off effect of early bond repayment of CHF 33 million.



Definition of financial performance measures

Basic earnings per share

Net profit for the year attributable to shareholders of Barry Callebaut AG divided by the number of shares issued.

Capital expenditure

Capital expenditure for property, plant and equipment and intangibles assets.

Cash earnings per share

Free cash flow divided by number of shares issued.

Compound annual growth rate (CAGR)

Compound annual growth rate for the 5-year period.

Debt to equity ratio

Net debt divided by shareholders' equity.

Earnings before interest, taxes, depreciation and amortization (EBITDA)

Operating profit (EBIT) increased by depreciation and amortization recognized for property, plant and equipment and intangible assets.

EBIT per tonne

Operating profit (EBIT) divided by the sales volume in tonnes.

EBIT per share

Operating profit (EBIT) divided by number of shares issued.

Economic Value Added (EVA)

Operating profit (EBIT) multiplied by one minus a normalized tax rate less average capital employed multiplied by the weighted average cost of capital (WACC).

Free cash flow

Net cash flow from operating activities less net cash flow from investing activities, excluding acquisitions of subsidiaries/businesses net of cash acquired.

Interest coverage ratio

EBITDA divided by net finance expense.

Net debt

Bank overdrafts, short-term debt, long-term debt less cash and cash equivalents less short-term deposits.

Net profit for the year

Net profit for year attributable to shareholders of Barry Callebaut AG and non-controlling interests.

Net working capital

Current assets less current liabilities and provisions related to commercial activities.

Operating profit (EBIT)

Profit before finance income, finance expense and income tax expense.

Payout ratio

Net profit for the year divided by proposed dividend multiplied by number of shares issued.

Price-earnings ratio at year-end

Share price at fiscal year-end divided by basic earnings per share.

Recurring

Amounts adjusted for items considered to be exceptional for the respective period.

Return on equity (ROE)

Net profit for the year divided by shareholders' equity.

Return on invested capital (ROIC)

Operating profit (EBIT) multiplied by one minus a normalized tax rate divided by the average capital employed.

Shareholders' equity

Total equity attributable to the shareholders of Barry Callebaut AG.

Solvency ratio

Shareholders' equity divided by total assets.