

Business Review | Region EMEA

Robust performance in light of temporary stoppage of Wieze factory

In Region EMEA (Europe, Middle East and Africa) the Salmonella incident at the Wieze factory in Belgium had a notable impact on volume and profit. Supported by the strong growth in the first nine months of the fiscal year, volume in the Region increased by +4.3% to 1,040,018 tonnes for the full fiscal year 2021/22. As of October 2022, the cleaning of the Wieze factory neared completion and the factory was again operating at normal capacity. Excluding the first-time consolidation of Europe Chocolate Company (ECC) since September 2021, organic volume growth was +3.0%, well ahead of the declining regional chocolate confectionery market (-1.3%)⁸.

Food Manufacturers, particularly in Western Europe, was impacted by a significant volume drop in the fourth quarter, due to the incident in the Wieze factory,

affecting its previously healthy volume growth. The Gourmet & Specialties business was not immediately impacted by the incident and continued its strong growth trajectory across the Region.

Sales revenue amounted to CHF 3,341.0 million, up +13.9% in local currencies (+6.8% in CHF).

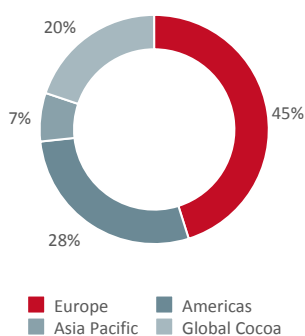
Operating profit (EBIT) reported amounted to CHF 267.2 million, down -15.6% in local currencies (-21.2% in CHF). Excluding the non-recurring impact linked to the incident at the Wieze factory and the cost for the closure of the chocolate factory in Moreton, UK, EBIT recurring⁹ amounted to CHF 351.9 million, up +10.5% in local currencies (+3.7% in CHF), reflecting the positive mix and effective cost control.

Factories

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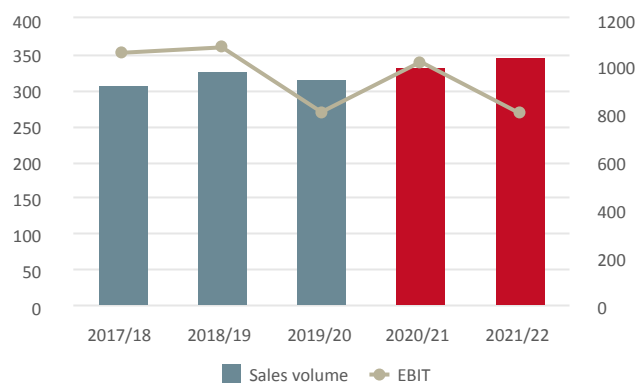


Sales volume by Region



EBIT reported

in CHF m



Sales volume

in thousand tonnes

Key figures for Region EMEA

		Change in %		2021/22	2020/21
		In local currencies	In CHF		
Sales volume	Tonnes		4.3 %	1,040,018	997,324
Sales revenue	CHF m	13.9 %	6.8 %	3,341.0	3,128.5
EBITDA	CHF m	(11.7)%	(17.2)%	351.4	424.4
Operating profit (EBIT)	CHF m	(15.6)%	(21.2)%	267.2	339.2
Operating profit (EBIT, recurring) ⁹	CHF m	10.5 %	3.7 %	351.9	339.2

⁸ Source: Nielsen volume growth excluding e-commerce – September 2021 to August 2022, 15 countries. Data subject to adjustment to match Barry Callebaut's reporting period. Nielsen data only partially reflects the out-of-home and impulse consumption.

⁹ Please refer to page 175 for the detailed recurring results reconciliation.