

HY 25/26 Consensus
Group

	Average	% yoy	Count	Min	Max
Sales volume [tsd tonnes]	1,001	-7.7%	13	996	1,008
Sales revenue [CHFm]	6,987	-4.1%	13	6,844	7,350
EBIT recurring [CHF m]	318	-3.5%	10	290	340
EBIT reported [CHF m]	290	-2.0%	10	276	310
Profit Before Tax recurring [CHF m]	152	14.6%	9	135	168
Profit Before Tax reported [CHF m]	124	24.9%	10	91	135
Net profit recurring [CHF m]	120	89.3%	9	110	138
Net profit reported [CHF m]	95	211.1%	10	66	110
Free Cash Flow [CHF m]	(105)		6	(389)	203
Net Debt [CHF m]	4,493	-26.5%	3	4,257	4,704
Net Debt / EBITDA	4.9	-24.3%	3	4.7	5.0

Sales volume by region [tsd tonnes]

Western Europe	326	-4.7%	10	323	328
Central and Eastern Europe	139	-2.3%	10	135	144
North America	235	-11.0%	10	230	240
Latin America	32	-1.5%	10	30	33
Asia Pacific, Middle East and Africa	92	1.1%	10	87	96
Global Chocolate	823	-5.6%	13	816	838
Global Cocoa	178	-16.5%	13	160	188

Sales revenue by region [CHFm]

Western Europe	1,977	-2.3%	10	1,933	2,054
Central and Eastern Europe	897	-1.3%	10	841	1,033
North America	1,290	-7.2%	10	1,147	1,428
Latin America	139	8.4%	10	132	148
Asia Pacific, Middle East and Africa	405	-6.0%	10	376	492
Global Chocolate	4,724	-3.2%	13	4,608	4,968
Global Cocoa	2,263	-5.9%	13	2,043	2,432

Sales volume by product [tsd tonnes]

Gourmet	151	-4.6%	10	142	160
Food Manufacturers	670	-6.0%	10	666	676

Sales revenue by region [CHFm]

Gourmet	1,105	-0.5%	10	1,001	1,197
Food Manufacturers	3,613	-4.2%	10	3,501	3,787

Note: This document is based on estimates and forecasts of various sell-side analysts. Barry Callebaut does not endorse these figures. Certain figures might not completely add due to rounding.

9M 25/26 Consensus

Group

Sales volume [tsd tonnes]	1,509	-5.8%	11	1,499	1,522
Sales revenue [CHFm]	10,009	-8.6%	11	9,302	10,947

Sales volume by region [tsd tonnes]

Western Europe	494	-3.8%	9	491	500
Central and Eastern Europe	211	-2.0%	9	203	219
North America	355	-8.7%	9	348	365
Latin America	48	-0.8%	9	45	48
Asia Pacific, Middle East and Africa	138	1.4%	9	130	142
Global Chocolate	1,245	-4.3%	11	1,232	1,271
Global Cocoa	264	-12.4%	11	239	272

Sales revenue by region [CHFm]

Western Europe	2,884	-7.7%	9	2,770	3,030
Central and Eastern Europe	1,325	-6.7%	9	1,239	1,523
North America	1,884	-13.6%	9	1,636	2,045
Latin America	197	2.0%	9	188	210
Asia Pacific, Middle East and Africa	589	-9.0%	9	543	714
Global Chocolate	6,957	-8.0%	11	6,492	7,566
Global Cocoa	3,056	-9.6%	11	2,810	3,381

Sales volume by product [tsd tonnes]

Gourmet	228	-2.9%	9	215	242
Food Manufacturers	1,014	-4.9%	9	1,006	1,025

Sales revenue by region [CHFm]

Gourmet	1,636	-1.9%	9	1,471	1,769
Food Manufacturers	5,332	-9.6%	9	4,986	5,899

Average	% yoy
1,509	-5.8%
10,009	-8.6%
494	-3.8%
211	-2.0%
355	-8.7%
48	-0.8%
138	1.4%
1,245	-4.3%
264	-12.4%
2,884	-7.7%
1,325	-6.7%
1,884	-13.6%
197	2.0%
589	-9.0%
6,957	-8.0%
3,056	-9.6%
228	-2.9%
1,014	-4.9%
1,636	-1.9%
5,332	-9.6%

Count
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Min	Max
1,499	1,522
9,302	10,947
491	500
203	219
348	365
45	48
130	142
1,232	1,271
239	272
2,770	3,030
1,239	1,523
1,636	2,045
188	210
543	714
6,492	7,566
2,810	3,381
215	242
1,006	1,025
1,471	1,769
4,986	5,899

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FY 25/26 Consensus
Group

	Average	% yoy	Count	Min	Max
Sales volume [tsd tonnes]	2,027	-4.6%	13	1,998	2,055
Sales revenue [CHFm]	12,852	-13.1%	13	11,798	13,907
EBIT recurring [CHF m]	706	0.4%	11	687	734
EBIT reported [CHF m]	649	2.2%	12	604	707
Profit Before Tax recurring [CHF m]	387	18.7%	10	372	399
Profit Before Tax reported [CHF m]	341	31.9%	12	312	391
Net profit recurring [CHF m]	304	21.8%	11	287	318
Net profit reported [CHF m]	265	40.7%	12	241	317
Free Cash Flow [CHF m]	1,523		12	718	2,135
Net Debt [CHF m]	3,017	-29.8%	13	2,299	4,182
Net Debt / EBITDA	3.1	-31.0%	13	2.0	4.0

Sales volume by region [tsd tonnes]

Western Europe	656	-3.5%	11	632	669
Central and Eastern Europe	277	-1.9%	11	268	287
North America	480	-7.1%	11	470	496
Latin America	63	0.9%	11	60	65
Asia Pacific, Middle East and Africa	184	2.0%	11	174	190
Global Chocolate	1,663	-3.5%	13	1,632	1,702
Global Cocoa	364	-9.6%	13	330	374

Sales revenue by region [CHFm]

Western Europe	3,704	-11.4%	10	3,511	4,006
Central and Eastern Europe	1,692	-10.0%	10	1,580	1,920
North America	2,554	-14.9%	10	2,246	2,706
Latin America	246	-2.8%	10	228	267
Asia Pacific, Middle East and Africa	761	-9.6%	10	670	876
Global Chocolate	8,948	-11.9%	13	8,389	9,686
Global Cocoa	3,904	-15.8%	13	3,374	4,351

Sales volume by product [tsd tonnes]

Gourmet	297	-1.4%	10	288	314
Food Manufacturers	1,364	-4.0%	10	1,337	1,393

Sales revenue by region [CHFm]

Gourmet	2,080	-2.8%	10	1,810	2,284
Food Manufacturers	3,613	-14.7%	10	6,242	7,560

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