

## Business Review | Region EMEA

# Strong top and bottom-line growth, driven by strategic partnership

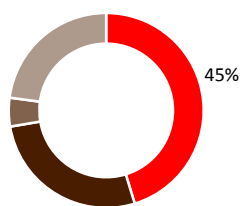
Region EMEA (Europe, Middle East, Africa) delivered a strong volume growth well above the market. Western Europe had a very good year and Eastern Europe saw a strong rebound of its business. Significant investments were made to cater for future growth.

Barry Callebaut's sales volume in Region EMEA went up by +6.4% to 866,498 tonnes. The market, in contrast, declined by -0.5%<sup>1</sup>. Overall, sales revenue rose +6.4% in local currencies (+5.9% in CHF) and amounted to CHF 2,900.2 million. Operating profit (EBIT) was significantly up by +9.8% in local currencies (+9.2% in CHF); recurring operating profit was up by +3.6% in local currencies (+3.0% in CHF), slightly below volume growth,

reflecting a less favorable product mix and investments in future growth. The acquisition of the Halle factory from Mondelez International in Belgium, combined with the extension of the strategic partnership with this customer, the acquisition of D'Orsogna Dolciaria in Italy (closed October 2017) as well as further capacity expansions in Europe are investments to cater for future growth and to better serve European customers.

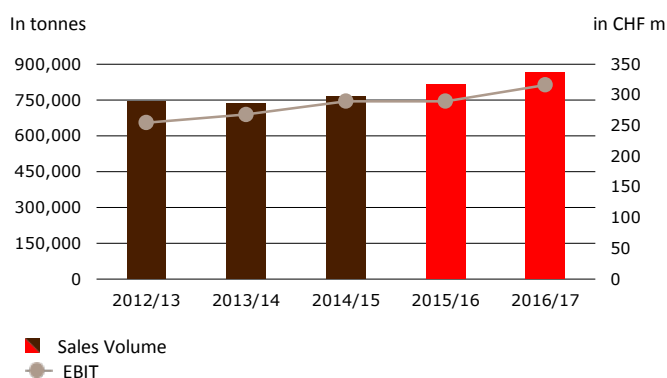
<sup>1</sup>Source: Nielsen, August 2016–September 2017.

Sales Volume per Region



- EMEA
- Americas
- Asia Pacific
- Global Cocoa

Sales Volume



**21**  
factories

### Key figures for Region EMEA

		Change %		2016/17	2015/16
		in local currencies	in CHF		
Sales volume	Tonnes		6.4%	866,498	814,236
Sales revenue	CHF m	6.4%	5.9%	2,900.2	2,739.0
EBITDA	CHF m	9.9%	9.2%	364.9	334.2
Operating profit (EBIT) non recurring	CHF m	9.8%	9.2%	316.2	289.5