

Business Review | Region EMEA

In Region EMEA, (Europe, Middle East and Africa) sales volumes amounted to 1,036,227 tonnes for the full fiscal year 2022/23, broadly flat -0.4% compared to the prior year, slightly better than the overall declining chocolate confectionery market of -1.4%¹⁰. EMEA volumes were negatively impacted by the residual impact from the prior-year Wieze incident during the first quarter and continued to see challenges relating to demand in the high raw material price environment and a poor ice cream season. However, the region gained momentum in the last quarter.

Food Manufacturers' volume continued to improve in the fourth quarter due to stronger performance in local accounts and private label, and ended the year flat. Gourmet & Specialties also recovered slightly in Q4 but ended the year with a decline versus the previous fiscal year.

Sales revenue amounted to CHF 3,696.2 million, up +18.5% in local currencies (+10.6% in CHF), with growth mainly driven by higher raw material prices. Operating profit (EBIT) amounted to CHF 408.5 million, up +24.6% in local currencies (+16.1% in CHF), compared to prior-year EBIT recurring¹¹.

In October 2022, through a partnership and the acquisition of a production unit from Attelli, Morocco, Barry Callebaut accelerated its expansion in the region. In addition, the Group entered into a long-term supply agreement for compound products with Attelli, which allows it to drive growth in different segments, from Gourmet to Food Manufacturers.

In June 2023, Unilever extended its long-term global agreement for the supply of cocoa and chocolate with Barry Callebaut. Under the renewed agreement, the Group is focusing on delivering the latest chocolate innovations for ice cream to Unilever and as a result is driving strategic, long-term growth globally.

In summer 2023, Barry Callebaut and Mondelēz, a leading global snack manufacturer, renewed and extended their long-standing partnership.

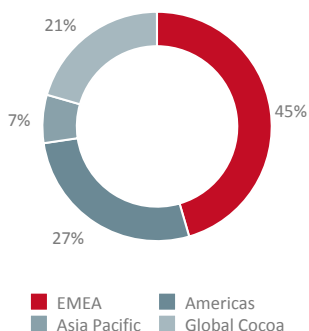
In 2023, Barry Callebaut inaugurated its new production hall and refurbished the Beverage Academy at its site in Kågeröd, Sweden. The investment of more than 10 million euros is expected to quickly increase capacities, reduce lead time and improve customer service.

Factories

27



Sales volume per Region

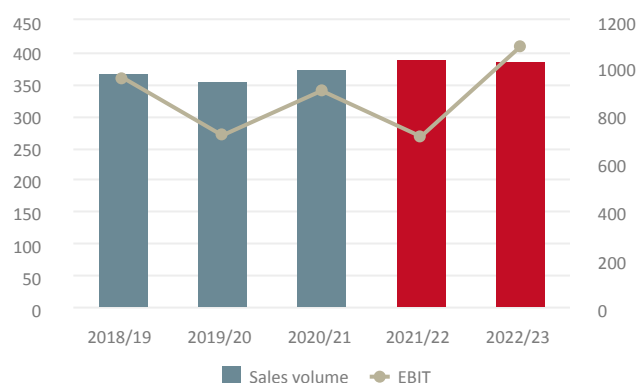


EBIT reported

in CHF m

Sales volume

in thousand tonnes



Key figures for Region EMEA

		Change in %		2022/23	2021/22
		in local currencies	in CHF		
Sales volume	Tonnes		(0.4)%	1,036,227	1,039,899
Sales revenue	CHF m	18.5 %	10.6 %	3,696.2	3,340.7
EBITDA	CHF m	49.6 %	39.7 %	490.7	351.4
Operating profit (EBIT)	CHF m	64.1 %	52.9 %	408.5	267.2
Operating profit (EBIT, recurring) ¹¹	CHF m	24.6 %	16.1 %	408.5	351.9

¹⁰ Source: Nielsen volume growth excluding e-commerce – September 2022 to August 2023, 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.

¹¹ Refer to page 189 for the detailed recurring results reconciliation.