

Business Review | Region Asia Pacific

Good volume growth, adverse mix effect

Region Asia Pacific performance impacted by the pandemic. Investments in Singapore, Australia and India support continued growth.

Sales volume of Barry Callebaut in Region Asia Pacific grew by +7.4%¹ to 127,306 tonnes, a good result in light of the COVID-19 pandemic and the high comparison base. Food Manufacturers showed good resilience with double-digit volume growth for the fiscal year under review, supported in particular by large customers. Gourmet & Specialties' volume continued to recover after the lockdowns, leading to a low single-digit decline for fiscal year 2019/20.

Sales revenue amounted to CHF 400.2 million, up +1.2% in local currencies (–1.8% in CHF). Operating profit (EBIT) amounted to CHF 42.7 million compared to CHF 53.5 million in prior year (–17.2% in local currencies, –20.1% in CHF), which is due to the negative product mix.

In July 2020, Barry Callebaut completed the acquisition of GKC Foods (Australia) Pty Ltd, a producer of chocolate, coatings and fillings. Barry Callebaut also entered into a long-

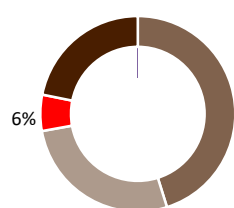
term outsourcing agreement to supply a leading Australian snacking company with 100% sustainable chocolate. Both transactions will enable the Group to grow in the two still largely captive markets of Australia and New Zealand.

In Singapore, Barry Callebaut added in June 2020 a fourth production line to its Senoko plant, the Group's largest chocolate factory in the Region, to meet increasing demand in the Asia Pacific markets.

In September 2020, Barry Callebaut partnered with Japanese chocolate manufacturers, artisans and retailers who committed themselves to drive sustainable chocolate in Japan. In Baramati, India, the new factory is taking shape and is expected to be operational in 2021.

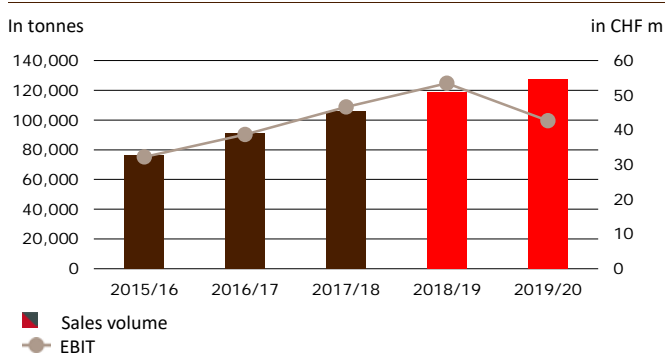
1 The underlying chocolate confectionery market growth according to Nielsen does not include e-commerce and only partially reflects the out-of-home and impulse consumption. The volume growth for the period September 2019 to August 2020 in Asia Pacific was –5.3%.

Sales volume per Region



- Asia Pacific
- Global Cocoa
- EMEA
- Americas

Sales volume



EBIT



9 factories

Key figures for Region Asia Pacific

		Change %		2019/20	2018/19
		in local currencies	in CHF		
Sales volume	Tonnes		7.4%	127,306	118,548
Sales revenue	CHF m	1.2%	(1.8%)	400.2	407.6
EBITDA	CHF m	(9.0%)	(12.2%)	55.5	63.3
Operating profit (EBIT)	CHF m	(17.2%)	(20.1%)	42.7	53.5