



Fiscal Year Summary 2019/2020



Who we are

We are a Mediterranean food processing business founded by the Pont family, with more than 20 years of history and a strong international presence. We are leaders in the management of agricultural farms, industrial processing, packaging and marketing of olive and seed oil, nuts, dried fruits, Modena vinegar, pasta and snacks. Our goal is the creation of value for our stakeholders, based on quality and innovation, offering consumers the standards and qualities of Mediterranean life as a global cultural concept that defines food as a source of health and pleasure, a unique cultural experience: Mediterranean Life & Quality.

Our mission

To bring Mediterranean life & quality food to the world.

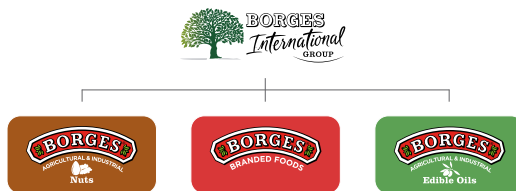
Our vision

To be a company recognised as a world leader in the marketing of high-quality, healthy and pleasurable Mediterranean cuisine and lifestyle products, generating value for its consumers, customers, employees, shareholders and all stakeholders linked to the company's activity.

Our values



Our organisation



A group of companies dedicated to agriculture, industry and B2B trade in nuts and dried fruits.

Present in 62 countries.

A group of companies dedicated to marketing products under the Group's brands, mainly in the retail and OOH channels.

Present in 84 countries.

A group of companies dedicated to agriculture, industry and B2B trade of olive oil and seed oil.

Present in 66 countries.

Our activity

Supplies

We have our own mills, strategically located in the production areas, which ensure a steady supply of key raw materials and guarantee the traceability and quality of our products.



Industrial

This focuses on the production and packaging of olive and seed oils, nuts, dried fruits, and on the production of Modena vinegar and snacks.



Commercial: B2B

We pack for third parties and for industrial customers who use our products as ingredients in their production processes, forming part of their value chain.

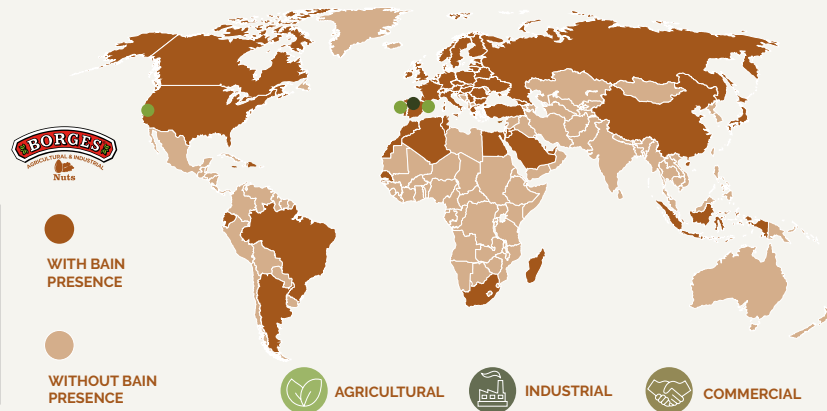
Commercial: Retail & OOH

Products packaged under our brands aimed at end-consumers and catering professionals.

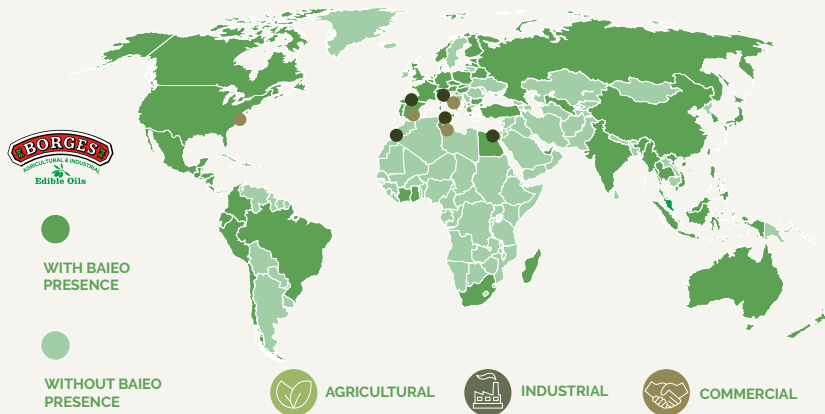
Key figures for the year



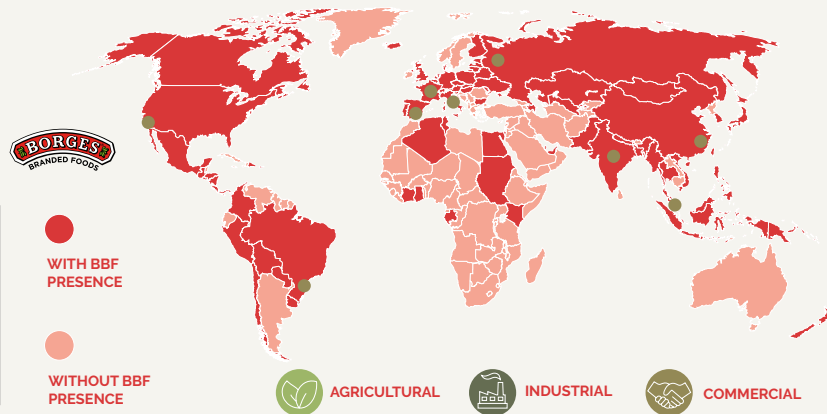
613,007,000	307,419	107	1,181	15	11
Euros in sales	Tons sold	Sales destination countries	Employees	Offices in 10 countries	Factories in 5 countries



180,600,000	43,518	62	2,571	488	5
Euros in sales	Tons sold	Sales destination countries	Hectares	Employees	Factories



331,120,000	250,550	66	402	6	5
Euros in sales	Tons sold	Sales destination countries	Employees	Factories	Commercial offices



258,055,000	80,058	84	12	196
Euros in sales	Tons sold	Sales destination countries	Commercial offices	Employees

Our products

We offer consumers worldwide delicious ways to enjoy Mediterranean Life & Quality. Our products are fundamental ingredients of Mediterranean cuisine, especially virgin olive oil and nuts, which are recognised by nutritionists worldwide for their health effects with regards to reducing cholesterol levels in the blood and preventing certain diseases.

Our brands



OLIVE OILS



SEED OILS



NUTS



VINEGARS



MILK ALTERNATIVES



PASTA



SAUCES



BALSAMIC GLAZES



OLIVES



OUT OF HOME RANGE

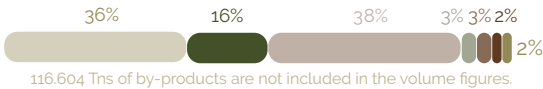


NUT INGREDIENTS

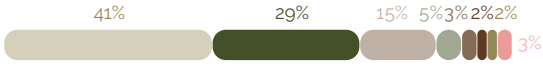


OIL AND VINEGARS INGREDIENTS

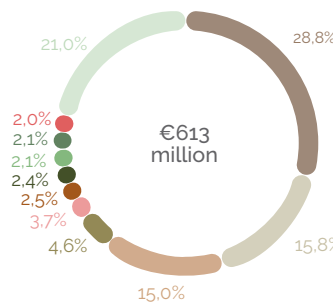
BY VOLUME
307.419
Tons



BY VALUE
613.007
Millions €



- OLIVE OILS
- NUTS
- SEED OILS
- OLIVES
- VINEGARS
- PASTA, SAUCES & PICKLES
- OTHERS
- BY-PRODUCTS

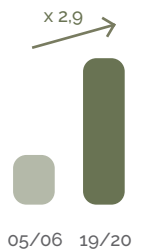


- SPAIN
- USA
- FRANCE
- BRAZIL
- RUSSIA
- UNITED KINGDOM
- ITALY
- NETHERLANDS
- GERMANY
- INDIA
- OTHERS

NET SALES



NET PROFIT



CSR & sustainability

Our ambition

“

We want to offer a healthy diet by sustainably managing resources.”

The Group's main aim is to contribute to developing responsible business that guarantees sustainable consumption and production.

CSR Report



Main areas of action



Responsible farming

In this first stage Borges contemplates the management of its own farms as well as the collaboration with the suppliers of the agricultural sector and the external services that affect other points of the supply chain such as transport and logistics, to ensure that the purchase and the raw materials supplied are produced sustainably.



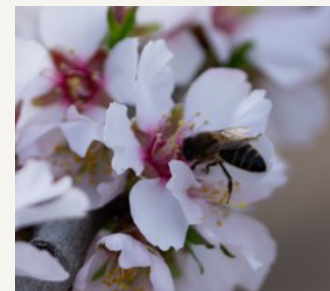
Committed people

We guarantee the well-being and development of professionals who are part of Borges, ensuring daily equality, diversity and fair working conditions. We also contribute to the development of the communities where we work and in general with the world where we live. We understand that sustainable development will only be possible if we move forward in collaboration with our stakeholders.



Healthy and sustainable products

Being aware of the influence we have on our customers, we are responsible for promoting a healthy lifestyle through our products, which should be characterised as sustainable in every way from their recyclability to their nutritional benefits.



Financial information

Figures stated in **thousands of euros**

Assets 31/05/20 - 31/05/19

Current Assets €200,519 €188,073

Intangible assets	€16,720	€16,906
Tangible assets	€136,306	€137,921
Biological assets	€19,699	€16,388
Right-of-use asset	€12,034	€ -
Real estate investments	€4,632	€4,403
Non-current financial investments	€6,622	€7,714
Deferred tax assets	€4,506	€4,741

Non-Current Assets €233,247 €288,339

Inventories	€142,561	€169,701
Commercial debtors	€61,399	€86,338
Short-term invest. Group Companies	€160	€160
Short-term financial investments	€2,025	€3,568
Short-term accruals	€198	€198
Cash and cash equivalents	€26,904	€28,374

Total Assets €433,766 €476,412

Net equity & Liabilities 31/05/20 - 31/05/19

Net equity €165,312 €151,180

Equity	€143,886	€128,954
Capital & reserves	€120,228	€108,966
Profits of the year	€23,658	€19,988
Adjustments for changes in value	€21,426	€22,226

Non-current Liabilities €105,420 €96,781

Long-term provisions	€1,764	€1,576
Long-term debts	€90,527	€81,685
Deferred tax liabilities	€13,129	€13,297
Long-term accrual accounts	€ -	€223

Current Liabilities €163,034 €228,451

Short-term provisions	€541	€430
Short-term debts	€45,798	€102,427
Trade and other payables	€116,326	€125,042
Short-term accrual	€369	€552

Total Net Equity & Liabilities €433,766 €476,412

Profit & Loss Account 31/05/20 - 31/05/19

Net turnover €613,007 €689,857

Cost of good sales	- €467,000	- €551,718
Staff costs	- €42,474€	- €41,374
Other operating income	€1,407	€1,689
Other operating expenses	- €67,489	- €72,212

EBITDA €37,451 €26,242

Amortisation and depreciation	- €7,776	- €6,487
Provisions excess	€66	€11
Impairment and gains or losses	- €40	€12,560
Other results	€1,584	€2,466

EBIT €31,285 €34,792

Exchange results	€577	€1,338
Financial expenses	- €2,483	- €6,961

EBT €29,379 €29,169

Corporate tax	- €5,721	- €9,181
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Net Profit €23,658 €19,988



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