

BORGES



International GROUP



Fiscal Year Summary
2020/2021

Who we are

We are a Mediterranean food processing business founded by the Pont family, being 125 years old 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

Bring the Mediterranean Lifestyle and Quality Products to the whole 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

PROFESSIONAL ETHICS

QUALITY

TRADITION

TRUST

PROFITABILITY

SUSTAINABILITY

INTERNATIONALISATION

FUTURE VISION

INNOVATION

CUSTOMER GUIDANCE

Our organisation



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

Present in 58 countries.

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

Present in 86 countries.

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

Present in 65 countries.

Our activity

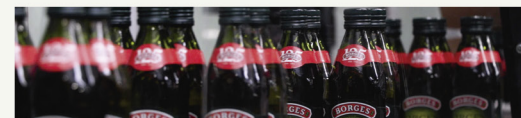
Supplies

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.



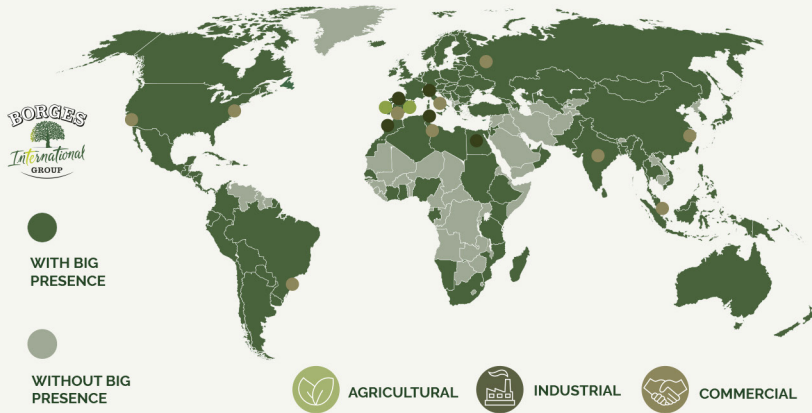
Commercial: B2B

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.

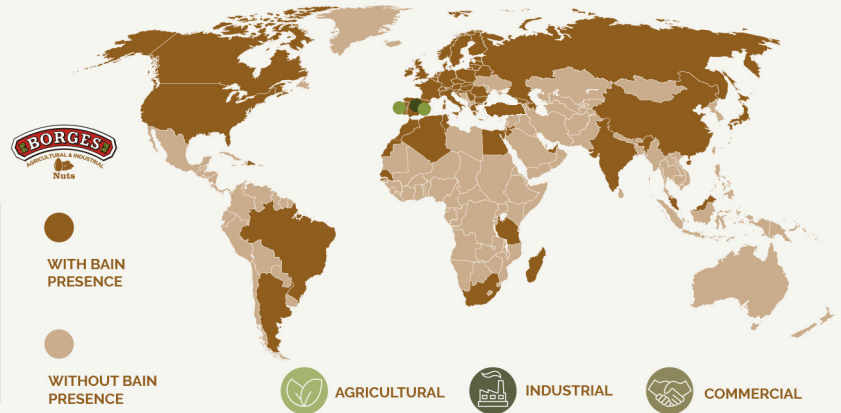
Commercial: Retail & OOH

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

Key figures for the year



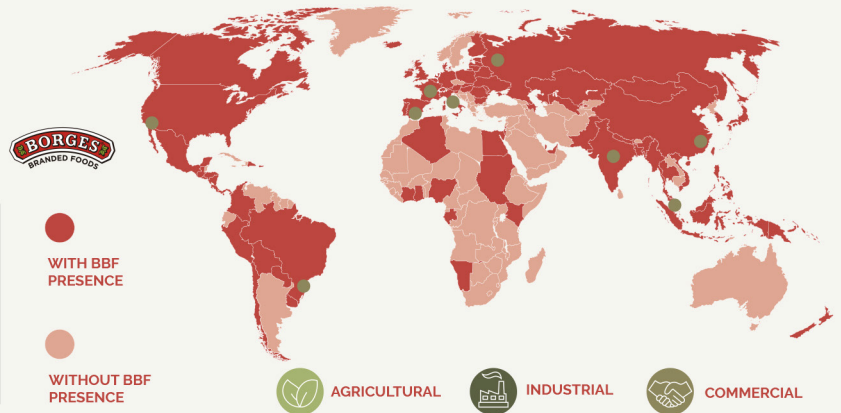
558,063,000	295,929	111	1,195	15	11
Euros in sales	Tons sold	Sales destination countries	Employees	Offices in 10 countries	Factories in 5 countries



143,400,000	32,418	58	2,307	475	4
Euros in sales	Tons sold	Sales destination countries	Hectares	Employees	Factories



309,526,000	242,827	65	463	6	5
Euros in sales	Tons sold	Sales destination countries	Employees	Factories	Commercial offices



263,692,000	82,084	86	12	229
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



INFUSIONS



BALSAMIC GLAZES



OLIVES



OUT OF HOME RANGE



NUT INGREDIENTS



OIL AND VINEGARS INGREDIENTS

BY VALUE
558,063
Millions €

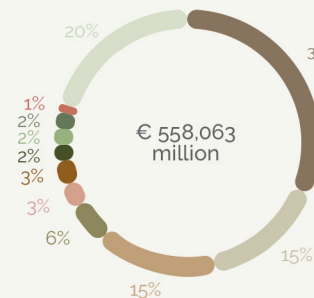


BY VOLUME
295,929
Tons



103,818 Tns of by-products are not included in the volume figures.

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



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

BDI

x 11.7

CSR & sustainability

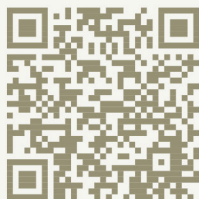
Our ambition

“

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

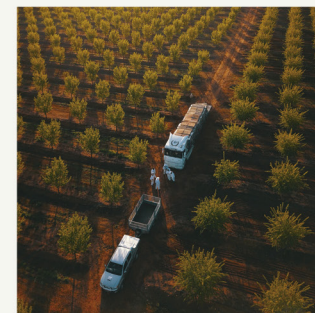


Main areas of action



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 31/05/21 - 31/05/20

Current Assets	€187,392	€200,519
Intangible assets	€16,244	€16,720
Tangible assets	€128,052	€136,306
Biological assets	€19,913	€19,699
Right-of-use asset	€12,503	€12,034
Real estate investments	€4,612	€4,632
Non-current financial investments	€2,096	€6,622
Deferred tax assets	€3,973	€4,506

Non-Current Assets	€253,694	€233,247
Inventories	€160,952	€142,561
Commercial debtors	€52,162	€61,399
Short-term invest. Group Companies	€160	€160
Short-term financial investments	€19,686	€2,025
Short-term accruals	€212	€198
Cash and cash equivalents	€20,521	€26,904

Total Assets €441,086 €433,766

Net equity & Liabilities 31/05/21 - 31/05/20

Net equity	€177,112	€165,312
Equity	€163,757	€143,886
Capital & reserves	€138,287	€120,228
Profits of the year	€25,470	€23,658
Adjustments for changes in value	€13,355	€21,426

Non-current Liabilities	€104,228	€105,420
Long-term provisions	€1,644	€1,764
Long-term debts	€91,865	€90,527
Deferred tax liabilities	€10,576	€13,129
Long-term accrual accounts	€143	€-

Current Liabilities	€159,746	163,034
Short-term provisions	€491	€541
Short-term debts	€34,999	€45,798
Trade and other payables	€124,210	€116,326
Short-term accrual	€45	€369

Total Net Equity & Liabilities €441,086 €433,766

Profit & Loss Account 31/05/21 - 31/05/20

Net turnover	€558,064	€613,007
Cost of good sales	€-412,740	€-467,000
Staff costs	€-43,327	€-42,474
Other operating income	€1,617	€1,407
Other operating expenses	€-65,326	€-67,489

EBITDA	€38,288	€37,451
Amortisation and depreciation	€-8,235	€-7,776
Provisions excess	€121	€66
Impairment and gains or losses	€4,444	€-40
Other results	€-34	€1,584

EBIT	€34,585	€31,285
Exchange results	€540	€577
Financial expenses	€-1,858	€-2,483

EBT	€33,267	€29,379
Corporate tax	€-7,797	€-5,721

Net Profit €25,470 €23,685



Borges International Group, S.L.U.
C/ Flix nº 29 43205 Reus (Spain)
Tel. +34 977 30 90 00

www.borgesinternationalgroup.com