



Fiscal Year Summary 2021/2022

Who we are

We are one of the main listed companies in Spain and Europe dedicated for more than 125 years to the agricultural production, processing, packaging and B2B marketing of nuts – mainly walnuts, pistachios and almonds.

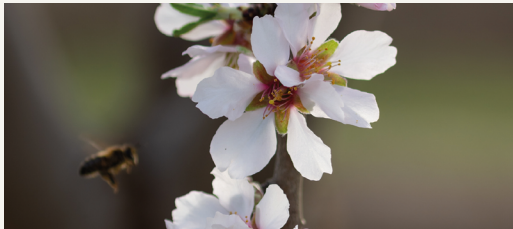
Our mission

To generate sustainable value for our stakeholders by developing and marketing walnuts, pistachios, almonds and other nuts under the best quality conditions, via the development of a vertically integrated business, checking the quality and traceability of our products at all times, from their origin through to our customers.



Our vision

To be the leader in the production and processing of nuts at a national and international level, by constantly innovating our crops and production processes and offering value to our stakeholders.



Our values

Our values express our character. They guide us and drive us in all the actions we take and are designed to meet the needs of all our customers and shareholders

PROFESSIONAL ETHICS

QUALITY

TRADITION

TRUST

PROFITABILITY

INNOVATION

FUTURE VISION

INTERNATIONALIZATION

SUSTAINABILITY

CUSTOMER GUIDANCE

Our activity

We apply quality-control checks at all stages of the production process, forming an active part of the value chain of our customers and guaranteeing traceability and food safety.

Sourcing

This supply source gives us knowledge and vertical integration regarding the key raw materials.



Industrial

Our industrial facilities are located in strategic areas to allow the processing of raw materials at their best.



Processing for industrial use

We produce the best products intended for industries or sectors that use them in their processes.



Packaging for third parties

We are one of the largest third-party brand packaging companies in Spain and we produce and pack for some of the most prestigious brands.



Borges Agricultural & Industrial Nuts Worldwide

Agricultural business

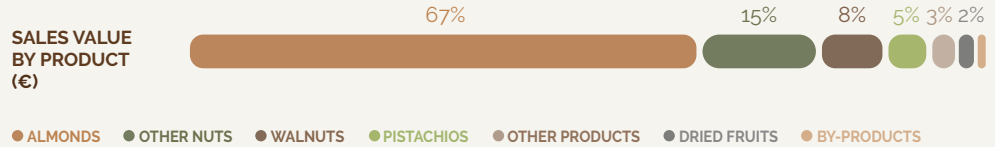
2,446 TOTAL MANAGED HECTARES



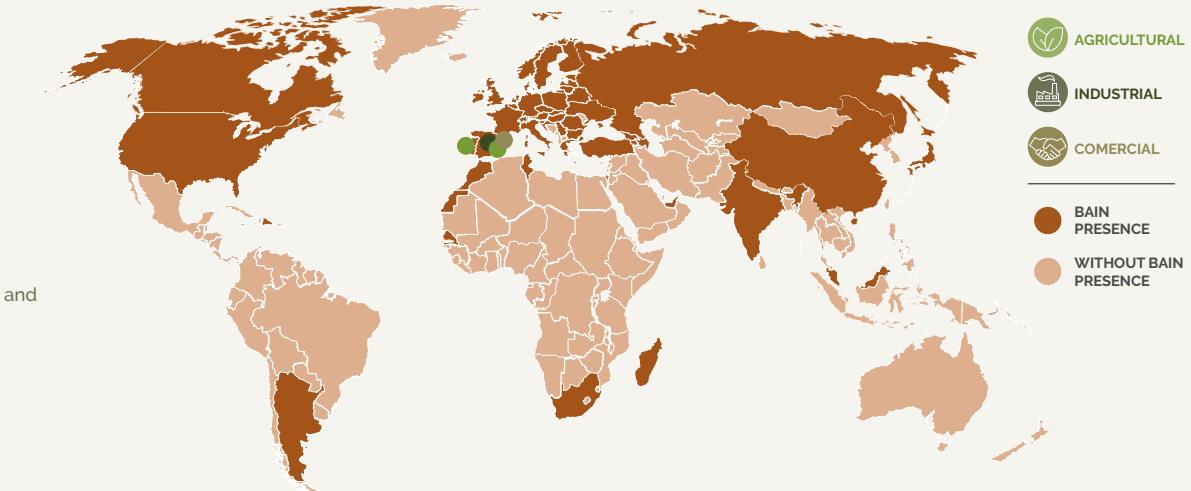
- **1,617 Ha** plantations executed
- **434 Ha** planted and adhered to the Pistachio Project
- **104 Ha** dedicated to the environment and the biodiversity conservation
- **290 Ha** roads and facilities

2,720 TONS PRODUCED ON MANAGED FARMS

Commercial and industrial business



Business Overview




136,142,000
Euros in sales


35,358
Tons sold


459
Employees


56
Countries


5
Factories

Sustainability strategy



Our company supports sustainable development by producing foods that actively favour **social welfare**, **environmental balance** and **economic progress**.

The Group's main objective is to minimise our environmental footprint throughout our value chain and to generate a sustainable business that helps **ensure sustainable forms of consumption and production**.

Therefore, our commitment transcends the economic field and aims at ambitious goals of creating shared and sustainable long-term value.



“We move forward through sustainable production and consumption to achieve a positive environmental impact.

”

8. CO2 retention in the soil and fight against erosion

By minimally tilling all our plantations or using vegetation covers to increase the farms' organic matter and biodiversity.

7. Certifications

Certification of our farms with the GLOBAL GAP international standard, the world standard for Good Agricultural Practices.

6. Protection of biodiversity

Through plant covers, fallow areas and monitoring of biodiversity groups, among others, we improve the biodiversity indices of our farms.

5. Sustainable plantations

Stake on Mediterranean almond varieties characterised as being self-fertile, late in flowering, hard-shelled and having a higher content of unsaturated fats and oleic acid.

1. Circular economy

By-product optimisation. We use the shell of our nuts as biomass for walnut and pistachio dryers and we dispose of all waste generated in the agricultural process either as organic compost in the soil itself or as by-product for other sectors.

2. Product with zero pesticide residue

We work to ensure that all our products can be cultivated free of pesticides.

3. Management of water resources

Use of very low flow drippers to adjust irrigation to the formation of soil infiltration and minimize losses. We are committed to calculate the water footprint of all our plantations.

4. Precision agriculture

Use of new technologies to monitor the water status of trees and soil in order to optimise the irrigation dose of plantations.



Consolidated financial statements

Figures stated in **thousands of euros**

Assets 31/05/2022

Non-current assets	83,381
Intangible assets	129
Tangible assets	52,610
Biological assets	21,100
Right-of-use assets	7,535
Real estate investments	666
Non-current financial assets	336
Deferred tax assets	1,005
Current assets	70,375
Non-current assets held for sale	2,720
Inventories	44,033
Debtors	13,018
Company group investments short term	622
Short term financial investments	1,782
Short term accrual accounts	244
Cash and cash equivalents	7,956

Net Equity & Liabilities 31/05/2022

Net equity	62,171
Issued capital	9,950
Retained earnings and other reserves	52,206
Profits from the year	15
Non-current liabilities	35,937
Other liabilities and expenses provisions	426
Long-term financial debts	34,363
Deferred tax liabilities	1,133
Long-term accruals	15
Current liabilities	55,648
Short-term provisions	251
Short-term debts	9,975
Debts with group companies and associates	78
Trade and other payables	45,285
Short-term accruals	59

Profit & Loss Account 31/05/2022

Net turnover	136,142
Change in inventories	-1,087
Works carried out by the group for its assets	1,125
Supplies	-104,786
Staff costs	-12,097
Other operating expenses	-14,430
Exchange differences	65
Banking costs associated with financing	263
EBITDA Adjusted	5,194
Depreciation and amortisation	-3,705
Impairment losses and income from disposal	-199
Other results	-97
EBIT Adjusted	1,193
Financial results	-1,071
EBT	122
Income tax	-107

Total Assets **153,756**

Total Net Equity & Liabilities **153,756**

Net Profit **15**



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