



## Fiscal Year Summary 2021/2022

# Who we are

**We are a Mediterranean food processing business founded by the Pont family, being more than 125 years old and having 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, milk alternatives and snacks.**

**Our goal is the creation of value for our stakeholders, based on quality and innovation, offering consumers the standards and qualities of the Mediterranean life as a global cultural concept that defines food as a source of health and pleasure, a unique cultural experience: The Mediterranean Life & Quality.**

## Our mission

Bring the Mediterranean Lifestyle and Quality Products to the whole world.

## Our vision

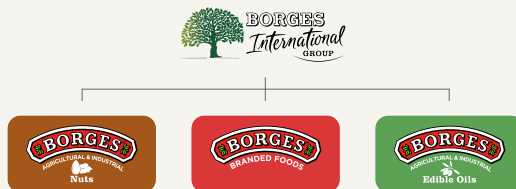
To be a company recognised as a world leader in the marketing of high-quality, healthy and pleasurable Mediterranean cuisine and lifestyle products, generating value for its consumers, customers, employees, shareholders and all stakeholders linked to the company's activity.

## Our values

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.



## Our organisation



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

**Present in 56 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 62 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.



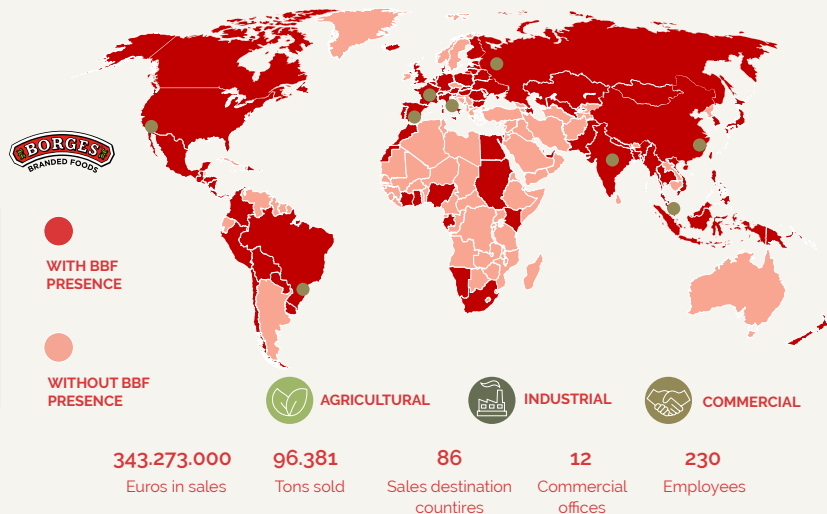
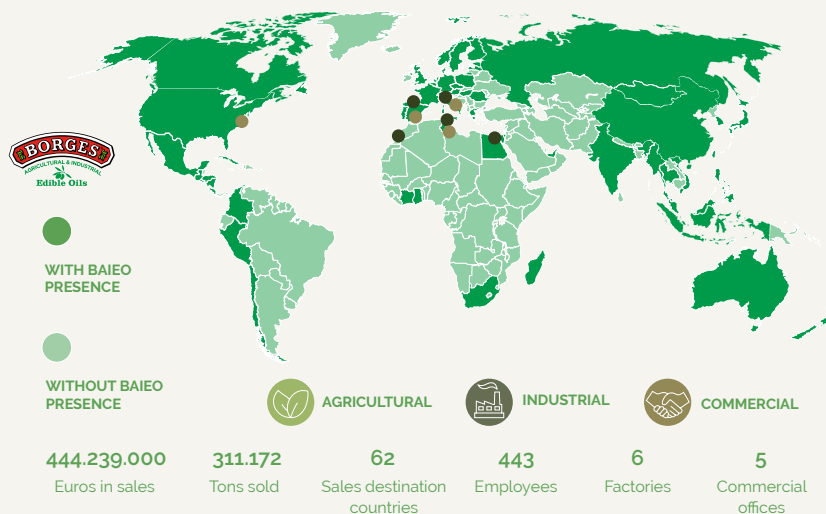
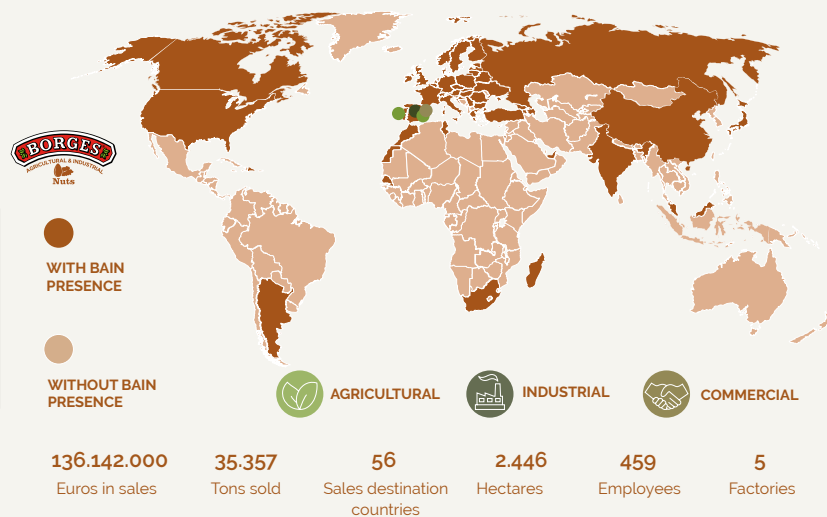
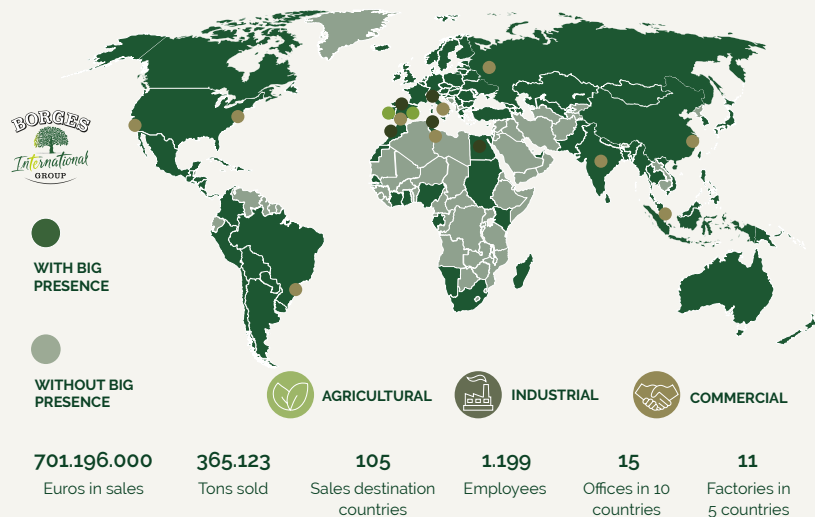
### Commercial: B2B

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





## Our products

We offer worldwide consumers 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 worldwide nutritionists 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

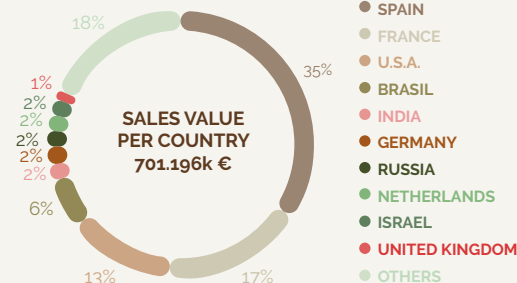
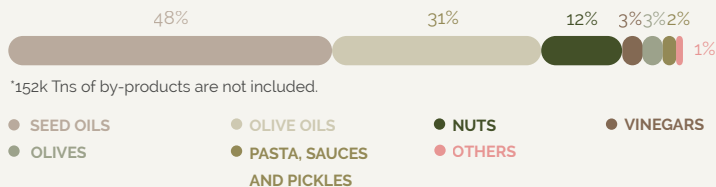


NUT INGREDIENTS



OIL AND VINEGARS INGREDIENTS

BY VOLUME  
365.123  
Tons



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 links of the supply chain such as transport and logistics, to ensure that the purchase and the raw materials supplied are produced sustainably.



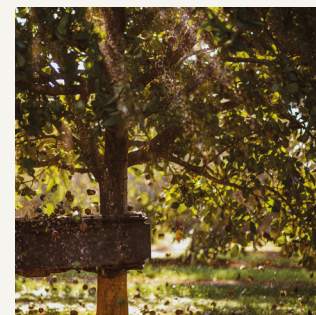
### Committed people

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 31/05/22 - 31/05/21

<b>Current Assets</b>	<b>190,361</b>	<b>187,392</b>
Intangible assets	17,273	16,244
Tangible assets	130,001	128,052
Biological assets	21,328	19,913
Assets by right of use	12,424	12,503
Real estate investments	1,839	4,612
Non-current financial assets	3,503	2,096
Deferred tax assets	3,994	3,973
<b>Non-Current Assets</b>	<b>345,423</b>	<b>253,694</b>
Assets held for sale	2,720	-
Inventories	216,294	160,952
Commercial debtors	79,239	52,162
Short-term invest. Group Companies	159	160
Short-term financial investments	16,008	19,686
Short-term accruals	244	212
Cash and cash equivalents	30,758	20,521

## Net equity & Liabilities 31/05/22 - 31/05/21

<b>Net equity</b>	<b>200,922</b>	<b>177,112</b>
Equity	182,655	163,757
Capital & reserves	155,152	138,287
Profits of the year	27,503	25,470
Adjustments for changes in value	18,266	13,355
<b>Non-current Liabilities</b>	<b>101,476</b>	<b>104,228</b>
Long-term provisions	1,911	1,644
Long-term debts	86,966	91,865
Deferred tax liabilities	12,453	10,576
Long-term accrual	146	143
<b>Current Liabilities</b>	<b>233,386</b>	<b>159,746</b>
Short-term provisions	842	491
Short-term debts	46,657	34,999
Trade and other payables	185,828	124,210
Short-term accrual	59	45

## Profit & Losses 31/05/22 - 31/05/21

<b>Net turnover</b>	<b>701,196</b>	<b>558,064</b>
Cost of good sales	- 533,883	- 412,740
Staff costs	- 45,565	- 43,327
Other operating income	1,498	1,617
Other operating expenses	- 76,500	- 65,326
<b>EBITDA</b>	<b>46,747</b>	<b>38,288</b>
Amortisation and depreciation	- 8,366	- 8,235
Provisions excess	-	121
Impairment and gains or losses	- 173	4,444
Other results	- 461	- 34
<b>EBIT</b>	<b>37,748</b>	<b>34,585</b>
Exchange results	- 39	540
Financial expenses	- 2,010	- 1,858
<b>EBT</b>	<b>35,699</b>	<b>33,267</b>
Corporate tax	- 8,196	- 7,797

**Total Assets** 535,784 441,086

**Total Net Equity & Liabilities** 535,784 441,086

**Net Profit** 27,503 25,470



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