

## Business Review | Region Americas

# Solid performance in a challenging market

Region Americas delivered a solid performance in a declining market with well above market growth driven by regional corporate accounts and the local American Gourmet brands.

Chocolate confectionery markets in the Americas had a difficult year declining  $-3.5\%$ <sup>1</sup>.

In Region Americas, Barry Callebaut continued to deliver a solid performance. Sales volume went up by 4.7%, accelerating in the second half of the year well above the market growth rate and accelerating in the second half of the year.

In North America, sales volume growth was driven by wins of new Regional accounts in Food Manufacturers and Gourmet, especially the local Gourmet brands. The company signed an outsourcing agreement with World's Finest® Chocolate in Chicago, thereby establishing a new manufacturing base for the Group in the attractive Midwest

region, and signing a long-term supply agreement for the supply of all their chocolate needs.

In South America, Barry Callebaut expanded its business in both Brazil and Chile, capitalizing on recent investments in production capacity, and recorded double-digit volume growth.

Overall, sales revenue in Region Americas increased by 11.9% in local currencies (+17.1% in CHF) and amounted to CHF 1,507.9 million. The good volume growth and product mix was largely offset by investments in structures in South America. As a result, operating profit (EBIT) was flat at  $-0.3\%$  in local currencies (+3.3% in CHF) and came in at CHF 130.7 million.

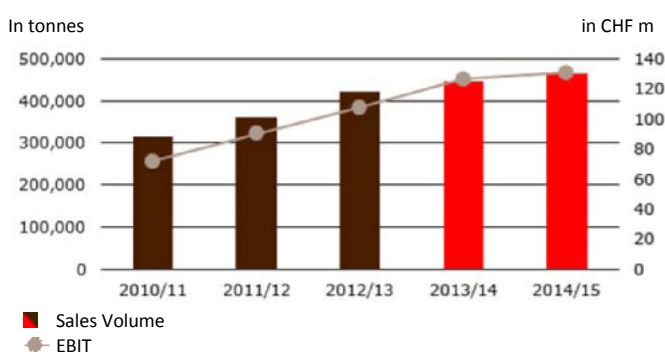
<sup>1</sup> Source: Nielsen, September 2014 – August 2015

### Sales Volume per Region



- Americas
- Asia Pacific
- Global Cocoa
- Europe

### Sales Volume



12  
factories

### Key figures for Region Americas

		Change %		2014/15	2013/14
		in local currencies	in CHF		
Sales volume	Tonnes		4.7%	466,063	445,150
Sales revenue	CHF m	11.9%	17.1%	1,507.9	1,287.3
EBITDA	CHF m	2.6%	5.8%	153.6	145.2
Operating profit (EBIT)	CHF m	(0.3%)	3.3%	130.7	126.5