

Business Review | Global Cocoa

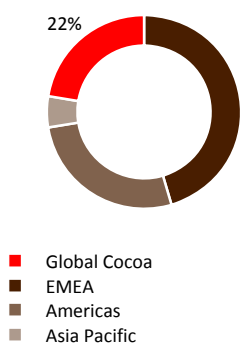
Healthy growth continued

Operating profit further improved in local currencies, benefiting from the completed Cocoa Leadership project.

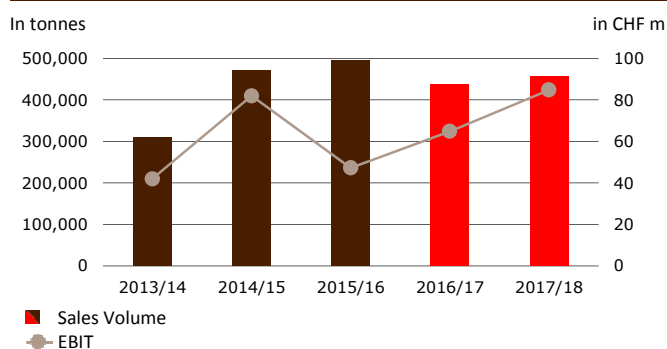
Sales volume to third-party customers increased by a healthy +3.9%, reaching 455,649 tonnes. The Group’s continued efforts on premiumizing its cocoa products range have resulted in improved growth and profitability. Sales revenue declined by –3.8% in local currencies (–4.4% in CHF) to CHF 1,805 million, due to lower average prices for cocoa products.

Operating profit (EBIT) further improved by +28.3% in local currencies (+30.7% in CHF) to CHF 84.8 million, benefiting from the Cocoa Leadership project that has been completed and has delivered on its objectives as well as from favorable conditions in the cocoa products market.

Sales Volume per Region



Sales Volume



15 factories

Key figures for Global Cocoa

		Change %		2017/18	2016/17
		in local currencies	in CHF		
Sales volume	Tonnes	3.9%		455,649	438,434
Sales revenue	CHF m	(3.8%)	(4.4%)	1,805.2	1,888.3
EBITDA	CHF m	12.4%	14.7%	142.7	124.4
Operating profit (EBIT)	CHF m	28.3%	30.7%	84.8	64.9