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1. The year 2023

We give more flavor to life through our actions and the results we obtain.





1.1 Presidents Message

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In 2023, we witnessed a sharp deceleration of the economic growth, given that the previous two years had been marked by the rapid and strong recovery of economies following the pandemic crisis. This economic slowdown was also driven by a tight monetary policy, which led to a significant increase in benchmark interest rates and geopolitical tensions, particularly the continuation of the war in Ukraine and the conflict in the Gaza Strip.

Despite the geopolitical risks, there has been a significant reduction of energy prices, with some decrease in the prices of goods and services whose production processes are heavily energy consuming.

During this year we reviewed our Purpose. We of course maintained its essence but sought for a simpler and more engaging wording. We will certainly continue to meet nutrition, hydration and well-being needs through fruits, vegetables, and water, contributing to a more sustainable world. We will do so with passion and ambition, developing with science and art, unique and innovative brands with excellent flavors.

We have begun a new strategic cycle (2023-2025). In Portugal, we will continue to compete for leadership in the non-alcoholic beverages markets and strengthen our position in the category of packaged vegetables (not fresh). We will also continue to aspire to consolidate or achieve relevant positions in the juices, nectars, and refreshing drinks markets in some African countries.

This ambition will be achieved by increasing the investment in strategic categories, improving operational efficiency, reconfiguring the logistics model and energy transition. We will equally continue to promote digital transformation and invest in and rely on the competence and commitment of our People.

It was in this context that Sumol Compal's turnover amounted to €371.5 million, an increase of 9.9% compared to the previous year. Operating income and EBITDA amounted to €37.2 million and €53.3 million, respectively. The last two indicators benefit from a non-recurring gain of €10.5 million, resulting from the capital gain generated from the sale of a property.

Excluding this non-recurring effect, operating income amounted to €26.7 million and EBITDA to €42.8 million. Both indicators grew by about 5% compared to the previous year. The consolidated result with non-controlling interests, benefiting from the non-recurring effect, amounted to €19.0 million.

In this financial year, the group invested €19.0 million, an amount substantially above the historical average of investments. In the same period, Sumol Compal resumed the practice of shareholder remuneration, having distributed €2.4 million to shareholders.

Considering environmental and social domains, we reviewed our Sustainability Agenda and continued its implementation.

In terms of the environment, it is important to mention the completion and the beginning of operations of the second phase of the photovoltaic solar farm to produce electricity in Almeirim, and the launch of equivalent, albeit smaller, projects for our plants in Vila Flor and Pombal. In the field of packaging, we continued to invest in reusable packaging and taking an active role in the Deposit-Refund Scheme (SDR) project.

In terms of social matters, it is worth highlighting the improvement in the satisfaction of our people, as measured by a survey with high participation rate that was

carried out by an external entity. We equally highlight the strengthening of our contribution to healthier nutrition, achieved through several initiatives. Additionally, it is worth mentioning the continuation of the collaboration with many institutions, particularly in the communities where we have facilities.

Finally, a word of strong gratitude to the People and Teams of Sumol Compal. It was the competence, commitment, and resilience of these People and these Teams that allowed these achievements and results. Equally, our People and Teams are the guarantors of future successes.

António Eusébio

Sumol+Compal S.A. and Sumol+Compal Marcas S.A. Chairman of the board of directors

Duarte Pinto

Sumol+Compal S.A. board member and Sumol+Compal Marcas S.A. executive committee president



António Eusébio

Duarte Pinto



1.2 Year in numbers

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CHAPTER 2

Who we are



+50 Countries (→ Chap. 2.2)	16 Brands (→ Chap. 2.2)
4 Factories in Portugal	1 in Mozambique (→ Chap. 2.2)
8 Sales centers in Portugal (→ Chap. 2.2)	

CHAPTER 4

Harvest results



371.5 M€ Turnover (→ Chap. 4.1)	419.4 ML Volume of our brands (→ Chap. 4.1)
53.3 M€ EBITDA (→ Chap. 4.2)	42.8 M€ Recurrent EBITDA (→ Chap. 4.2)
14.4% EBITDA margin	37.2 M€ Operating result (→ Chap. 4.2)
26.6 M€ Recurring operating profit (→ Chap. 4.2)	19 M€ Net consolidated result

CHAPTER 5

Cultivate innovation



1.6 M€ Investment in R&D (→ Cap. 5.1)	10 New products developed (→ Cap. 5.1)	1 New category created, launching in 2024 (→ Cap. 5.1)	18 Solutions automated by robots (→ Cap. 5.2)
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CHAPTER 7

Taking care of nature



809 GJ/M€ Energy intensity by turnover (-5,1% compared to 2022) (→ Chap. 7.1)	17.9 kWh/hL Specific energy consumption in factories (+3.5% compared to 2022) (→ Chap. 7.1)
61% Electric energy from renewable sources (-38.7 p.p. compared to 2022) (→ Chap. 7.1)	17% Own fleet of electric and hybrid passenger cars (+240% compared to 2022) (→ Chap. 7.1)
0.38 ktCO₂e/M€ Carbon intensity (scope 1 and 2) by turnover (-7.6% compared to 2022) (→ Chap. 7.1)	19.5% Incorporation of rPET into PET primary packaging (→ Chap. 7.3)
92.3% Packaging materials compatible with recycling methods (+0.2 p.p. compared to 2022) (→ Chap. 7.3)	49% Purchase of local fruit and vegetable raw materials (→ Chap. 7.4)
88% Processed fruit of Portuguese origin (→ Chap. 7.4)	

CHAPTER 8

Nurture relationships



1,167 Employees (→ Chap. 8.1)	24.4 Average hours of training per employee (→ Chap. 8.1)
30.7 Frequency index of accidents at work - employees (→ Chap. 8.1)	66.1% Overall employee satisfaction (→ Chap. 8.1)
1.7 g/100 mL Added sugar content in beverages (-12,7% compared to 2022) (→ Chap. 8.2)	86% annual advertising investment for ranges with added sugar content <2.5 g/100 mL (→ Chap. 8.2)
51% sales volume of beverages with no added sugar (→ Chap. 8.2)	394 External entities supported through donations (→ Chap. 8.3)
0.51 M€ Investment in the community (→ Chap. 8.3)	15 Universities participating in the "Positive Nutrition" program" (94% of eligible Universities) (→ Chap. 8.3)

CHAPTER 9

Responsible governance



8 Internal Work Groups in the Sustainability unit (→ Chap. 9.1)	10 Sustainability Ambassadors (→ Chap. 9.1)
1 Risk Management Committee (→ Chap. 9.2)	0 Irregularities identified in the areas of corruption, human rights, and labour (→ Chap. 9.3)



1.3 Highlighted initiatives

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CHAPTER 5 Cultivate innovation



Vegan meals are part of the new strategic category (→ [Chap. 5.1](#))

Consortium VIIAFOODS: driving the transformation of the Portuguese food sector (→ [Chap. 5.1](#))

Blue Bioeconomy Pact: Integration of blue biotechnology solutions into industry value chains (→ [Chap. 5.1](#))

Enhancement of 360-degree customer view (→ [Chap. 5.2](#))

CHAPTER 6 Our ESG vision



GRACE - Responsible Companies (→ [Chap. 6.4](#)) Smart Waste Portugal (→ [Chap. 6.4](#))

CHAPTER 7 Taking care of nature



Conclusion of Almeirim's 2nd phase photovoltaic plant (→ [Chap. 7.1](#))

Ecosystem services certification by FSC in Serra da Estrela (→ [Chap. 7.1](#))

New packaging with incorporation of certified materials (→ [Chap. 7.3](#))

Aurora's Quince Nectar (→ [Chap. 7.4](#))

A decade of impact on Fruticulture (→ [Chap. 7.4](#))

CHAPTER 8 Nurture relationships



Flexible Benefits Program (→ [Chap. 8.1](#))

Nutrition and Health Training (→ [Chap. 8.1](#))

Growing Leaders Program (→ [Chap. 8.1](#))

António João Eusébio's Scholarship Program (→ [Chap. 8.1](#))

Health and Safety Ambassadors (→ [Chap. 8.1](#))

Health and Well-being Week promotes healthy lifestyle (→ [Chap. 8.1](#))

Partnership with World Youth Day (→ [Chap. 8.3](#))

Positive Nutrition: Empowering Future Nutrition Professionals (→ [Chap. 8.3](#))

Dá Sumo ao Futuro - "Give Juice to the Future" to inspire, educate, and transform (→ [Chap. 8.3](#))

Partnership between COMPAL and FICASE: Towards a More Inclusive and Quality Education (→ [Chap. 8.3](#))

Partnership with PREVENIR Association: Making a Positive Impact (→ [Chap. 8.3](#))

CHAPTER 9 Responsible governance



Working Groups for Sustainability (→ [Chap. 9.1](#))

Sustainability Ambassadors (→ [Chap. 9.1](#))



1.4 Recognitions

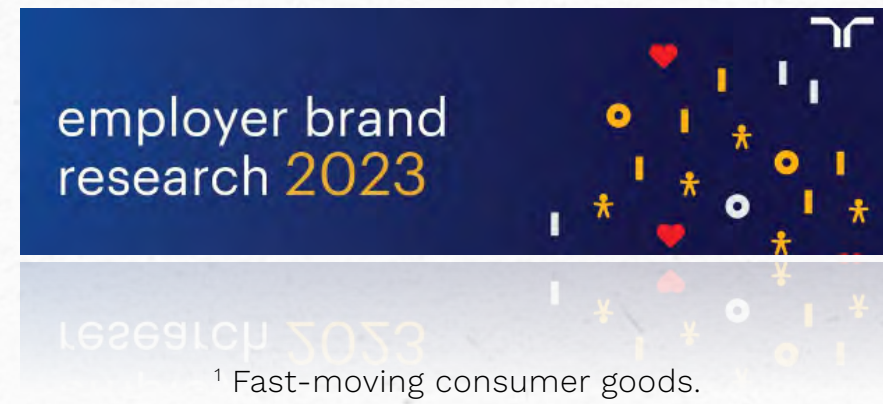
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In 2023, we received several recognitions and distinctions:

EMPLOYER BRAND AWARENESS 2023

Randstad
FMCG¹ Sector and Food Industry
3RD PLACE



50TH ANNIVERSARY OF POMBAL'S FACTORY

Pombal Municipal Council



WE ARE FOR EQUALITY AWARD

Commission for Equality in the Workplace and Employment (CITE)



COMPAL 2ND MOST CHOSEN BRAND BY PORTUGUESE CONSUMERS 2023

Brandfootprint – Kantar



CONSUMER CHOICE AWARD 2023

Reader's Digest



EMPLOYER BRAND REPUTATION 2023

Onstrategy

44TH PLACE (69.8 POINTS)



RECOMMENDED BRAND 2023

