



Net sales grew driven by sales volumes

Raisio's Interim Report Q3/2024

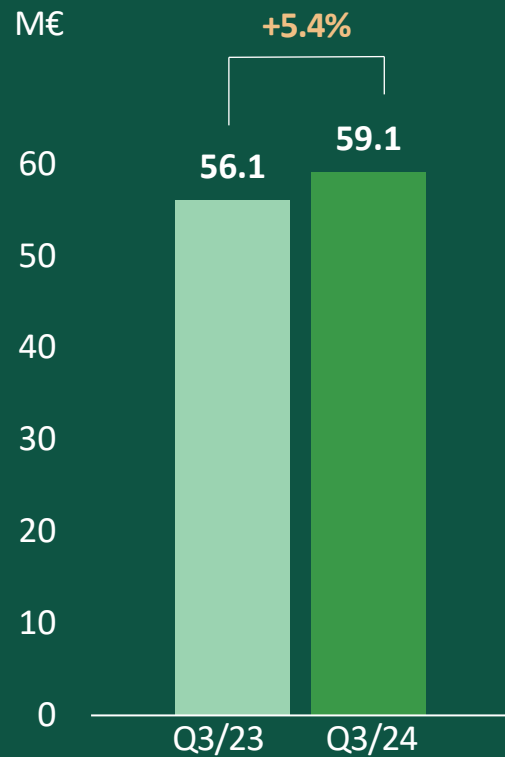
CEO Pasi Flinkman &
CFO Mika Saarinen

Raisio plc, 5 November 2024

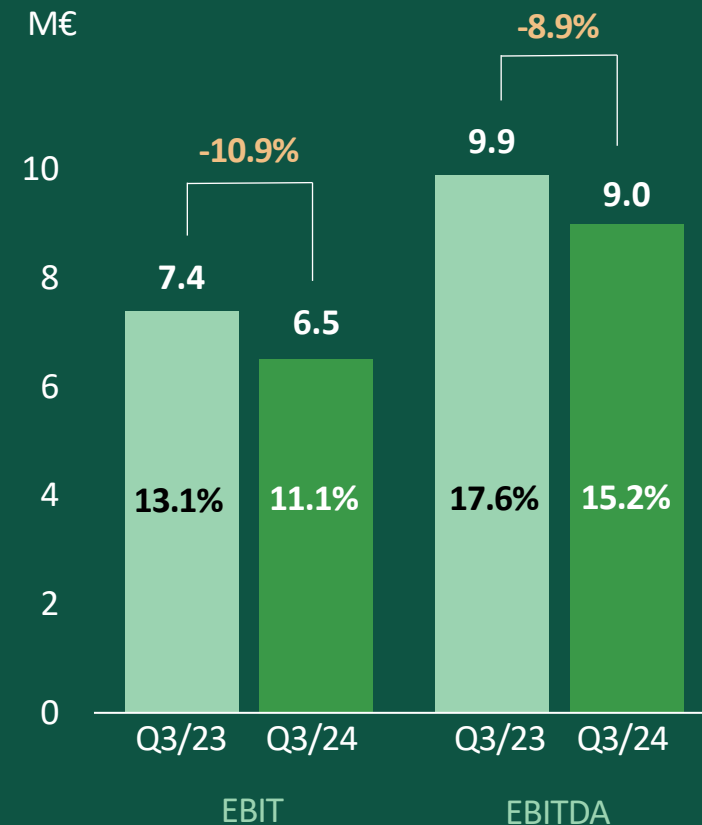
Raisio Group's net sales and EBIT Q3/2024

Continuing operations without Raisioaqua

NET SALES



COMPARABLE EBIT AND COMPARABLE EBITDA



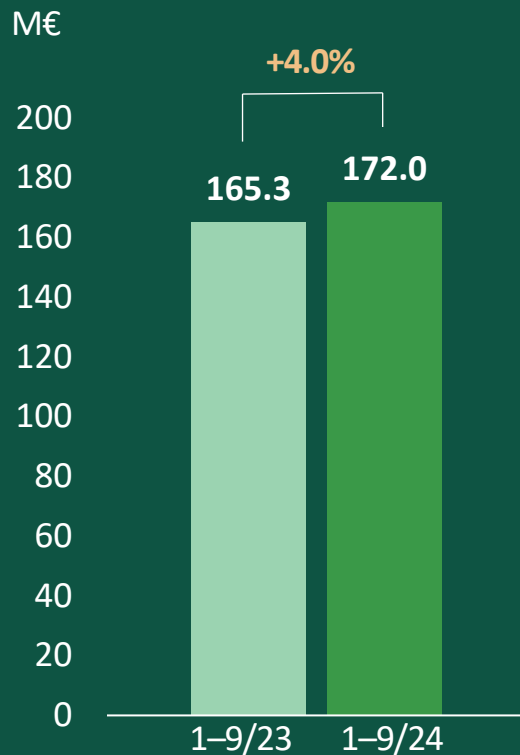
IN JULY–SEPTEMBER, NET SALES INCREASED, PROFIT PRESSURE DUE TO PROVISIONS

- Net sales increased clearly from the comparison period. Volume development continued its upward trend during the third quarter.
- In the consumer markets in Finland, net sales grew significantly, while in the UK they increased clearly from the comparison period.
- In the B2B market, lower grain market prices and fierce price competition weighed significantly on profitability compared to the comparison period. The timing of plant stanol ester deliveries in the early part of the year also significantly reduced profitability from the comparison period.

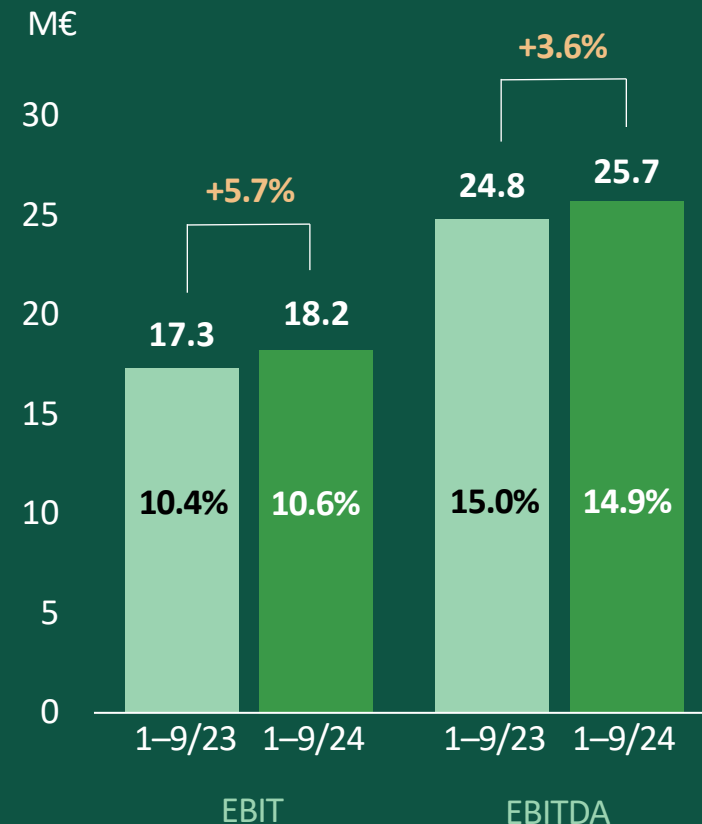
Raisio Group's net sales and EBIT 1–9/2024

Continuing operations without Raisioaqua

NET SALES



COMPARABLE EBIT AND COMPARABLE EBITDA



SALES VOLUMES CONTINUED TO GROW IN JANUARY–SEPTEMBER

- Net sales increased slightly from the comparison period. Volumes continued to grow strongly compared to the comparison period, driven by brands and product launches.
- In the consumer markets in Finland, net sales grew clearly, while in the UK they increased slightly from the comparison period.
- The increase in sales and sales volume clearly improved our results. Profitability was weakened by higher investments in international growth, marketing and product development than in the comparison period, as well as fierce price competition in the B2B market.

Cash flow improved significantly

	1–9/2024	1–9/2023
Cash flow, M€	32.1	28.0
Investments, M€	5.7	7.4
Equity ratio, %	79.6	79.5
Equity per share, €	1.61	1.62
Net interest-bearing debt, M€	-64.0	-47.5
Net gearing, %	-25.1	-18.5
Comparable earnings per share, EPS	0.10	0.09
Comparable ROIC, %	10.0	8.7

WORKING CAPITAL ON TARGET PATH, TAKING INTO ACCOUNT SEASONAL VARIATION IN PROCUREMENT

- Cash flow was improved by a significant decrease in working capital from the comparison period.
- Return on invested capital (ROIC) improved significantly.



RAISIO'S OUTLOOK 2024

Raisio projects the comparable EBIT for the financial year 2024 to be at the level of 2023 or slightly higher. Raisio's comparable EBIT in 2023 was EUR 22.7 million.

RAISIO'S PROFIT DISTRIBUTION 2023

Based on the Board of Directors' proposal, the AGM held on 9 April 2024 decided to pay a dividend of EUR 0.14 per share, of which EUR 0.11 is the basic dividend in accordance with the company's dividend policy and EUR 0.03 the supplementary dividend.

PROFIT DISTRIBUTION TARGETS FOR THE STRATEGY PERIOD

The company aims to maintain a steady total annual dividend throughout the strategy period, until 2025. The dividend for each financial year is decided by the Annual General Meeting.

OVERVIEW BY SEGMENT

Healthy Food

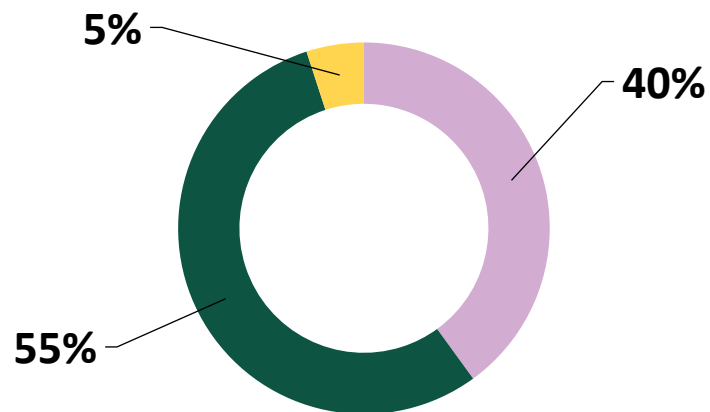


Healthy Food Segment Q3/2024

- Healthy brand products for consumers
- The main market areas are Finland, the UK, Ireland, Poland, Belgium and Ukraine



GEOGRAPHICAL BREAKDOWN OF NET SALES Q3/2024:



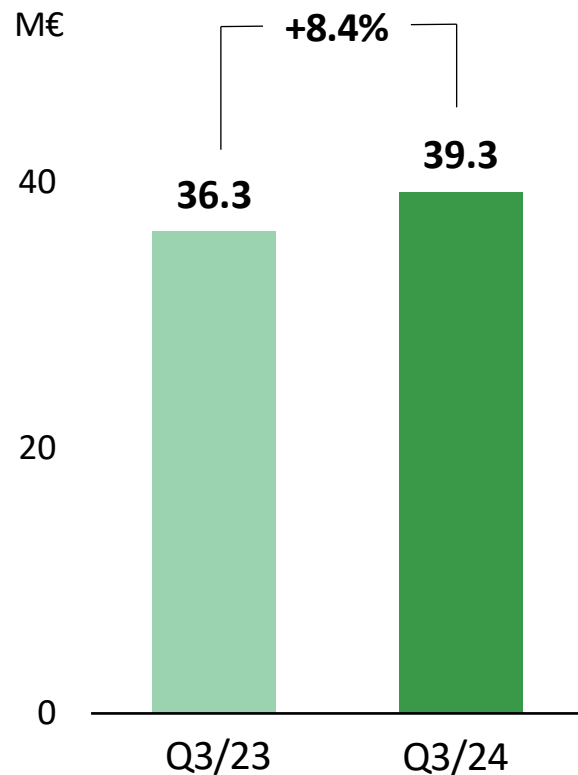
QUARTERLY DEVELOPMENT OF NET SALES:

	Q4/23 vs Q4/22	Q1/23 vs Q1/24	Q2/23 vs Q2/24	Q3/23 vs Q3/24
Western Europe	↘	↗	↗	↗
Northern Europe	↗	↗	↗	↗
Central and Eastern Europe	↘	↘	↘	↗

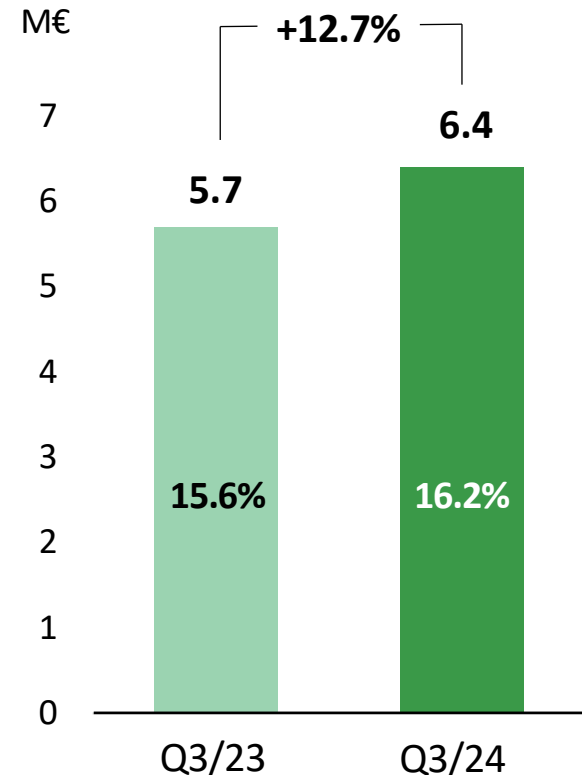
Healthy Food Segment's net sales and EBIT Q3/2024



NET SALES



COMPARABLE EBIT

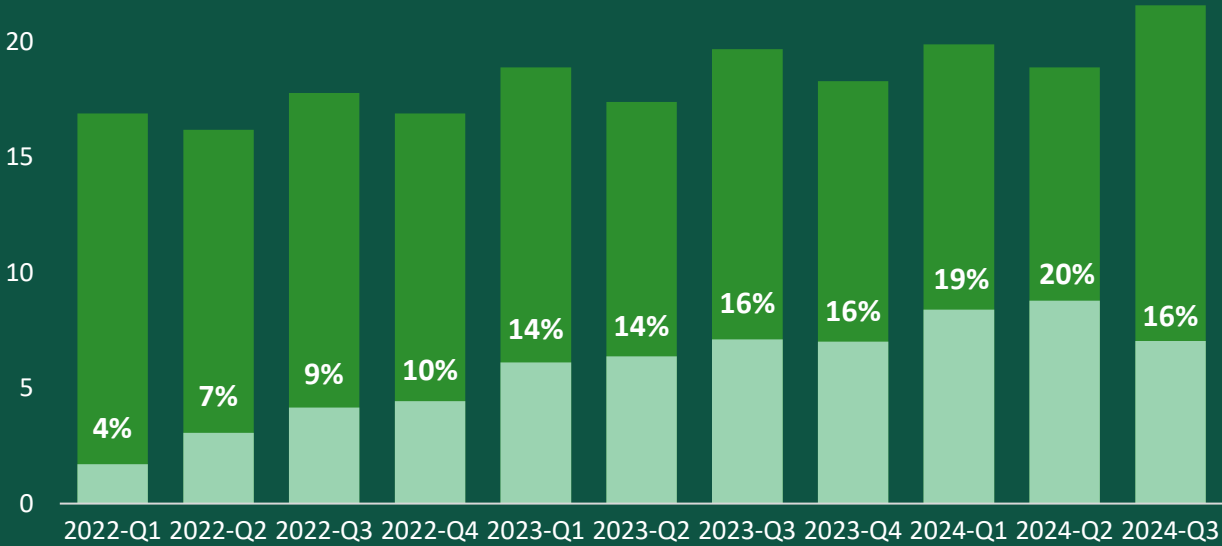


GROWTH IN ALL MARKET AREAS

- In Northern Europe, net sales grew clearly driven by new products. In Western Europe, net sales clearly exceeded the level of the comparison period due to stronger product distribution.
- New Elovena® products delivered significant growth in net sales in Finland.
- Favourable developments in the main markets for Benecol® products. In Finland, sales value and volume increased significantly.
- The challenges in the plant protein market have persisted.

Agile product development in multiple categories delivers results

SALES OF NEW PRODUCTS AS A PROPORTION OF NET SALES IN NORTHERN EUROPE



■ New products launched in 2022–2024



OVERVIEW BY SEGMENT

Healthy Ingredients



Healthy Ingredients Segment Q3/2024

INGREDIENTS

- Sale of grain-based foods and ingredients and sale of plant proteins to industrial and catering companies
- Benecol® licensing
- Global market with a focus on Europe

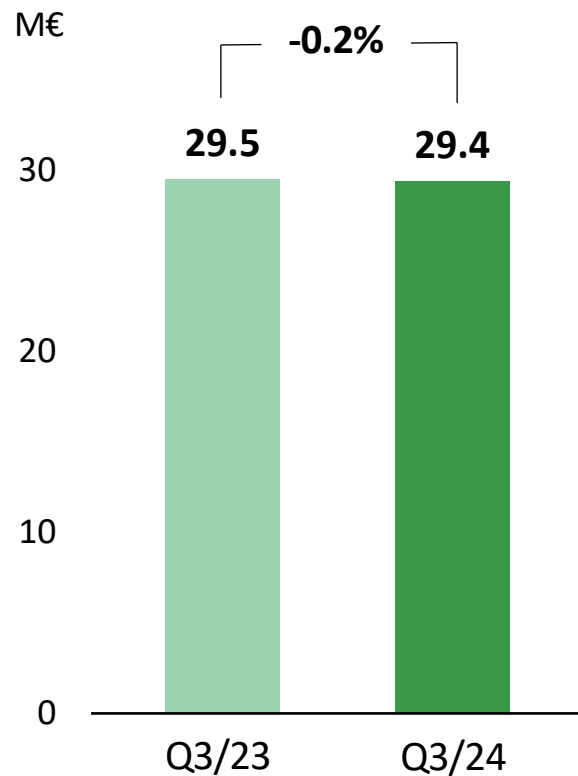


Healthy Ingredients Segment's net sales and EBIT Q3/2024

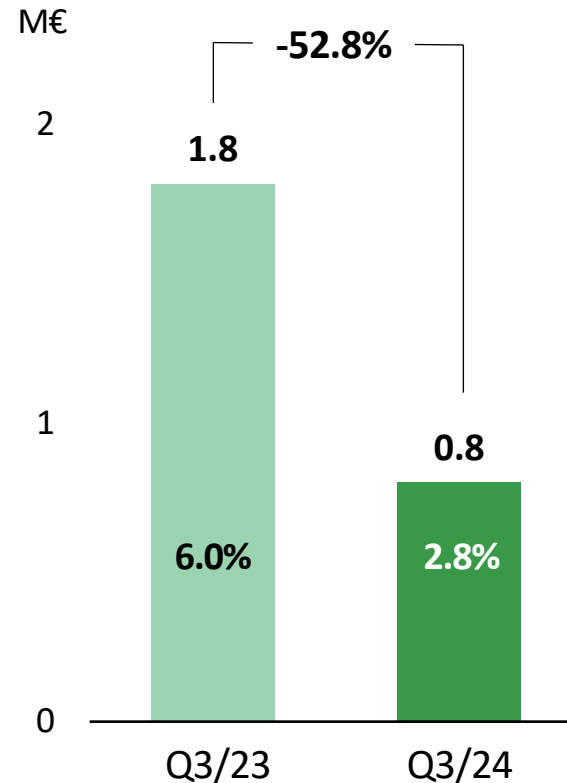


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NET SALES



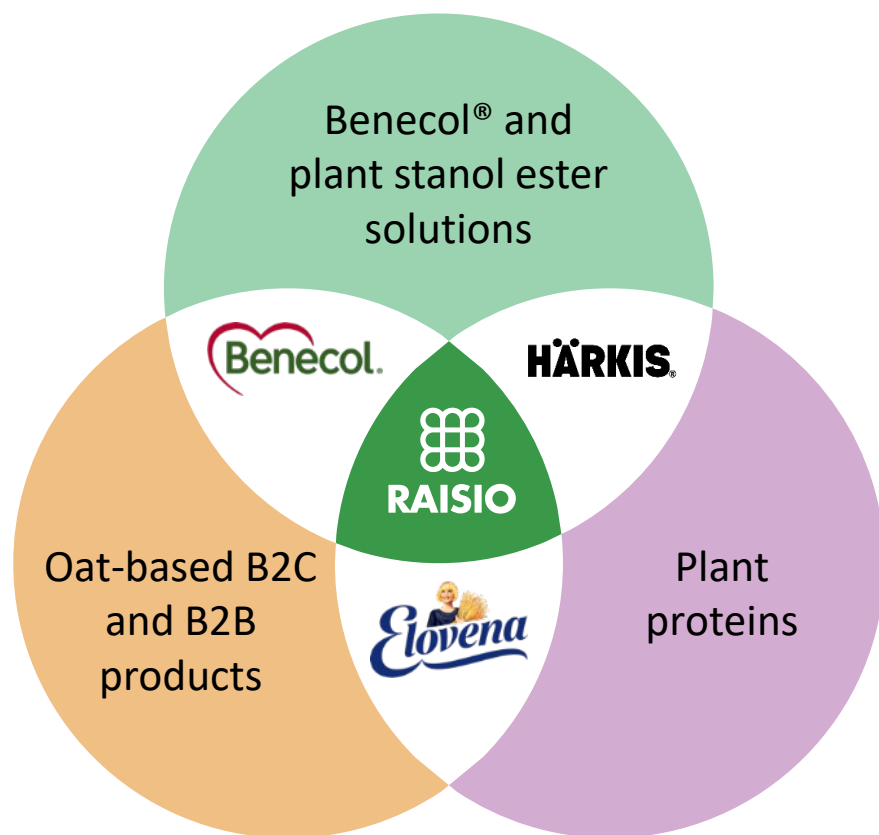
COMPARABLE EBIT



PROFITABILITY DECREASED SIGNIFICANTLY IN JULY–SEPTEMBER

- In exports, the sales value and sales volumes of gluten-free oat products increased significantly from the comparison period.
- Sales value, sales volumes and profitability of plant stanol ester decreased significantly from the comparison period, mainly due to the timing of deliveries in the early part of the year.
- Lower grain market prices negatively affected profitability of Finnish B2B business.

Raisio's Healthy Growth Strategy 2022–2025



Tailwind behind our back



Plant-based eating

High-quality options

As plant-based eating becomes more widespread and the range of products on offer expands, more and more expectations are being placed on product quality.



Healthy living

Comprehensive well-being

Health is understood as holistic well-being, and the emphasis on mental well-being has increased.



Sustainable food production

Our shared planet

Making sustainable choices is becoming increasingly important to people. Consumers are looking for ways to influence that they can understand and afford.



FOOD FOR
*Health, Heart
and Earth*





RAISIO

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