



Agricultural & Industrial Nuts (BAIN) closed the 23-24 fiscal year with 117 million euros in sales

- The company closed the year with a net income of 21 million euros, helped by the sale of its agricultural division.
- BAIN has commercialized 29,000 tons at the end of the period, mainly almonds (49%).
- The company focus its growth through new business opportunities in commercial and industrial areas.



Borges Agricultural & Industrial Nuts (BAIN) closed the 2023 - 2024 fiscal year, ending May 31st of 2024, with a turnover of 117 million euros.

At the end of the period, the company had commercialized a total of 28,715 tons, being almonds the product with the highest sales value (representing 49% of the total), followed by walnuts (with 8%) and pistachios (with 8%).

BAIN reported 117 million euros in sales, selling products in 49 countries and increasing its share in the domestic market compared to the same period of the previous year, concentrating on B2B and MDD channels, representing 56% of total sales. France, Germany and Belgium are the main countries abroad, generating 20% of international sales.

The profit of the year reflects an increase due to the disposal of all the shares and equity interests of the companies BAIN Andalucía, BAIN Extremadura, Amêndoas Herdade da Palheta,



Amêndoas Herdade da Palheta II, BSJ Frutos Secos de Moura, BSJ2 Amêndoas de Moura, which compose the agricultural business unit of the group.

The company is focused on growth through new business opportunities in the commercial and industrial areas.

The closing of this operation allows BAIN to strategically focus its efforts on the industrial and commercial areas, that are BAIN's core business, focusing on innovation, sustainability and internationalization of the business, as well as on the search of new opportunities that increase value for its shareholders, consumers, customers, employees and the society.

An example of these efforts is the development and commercialization, at the beginning of 2024, of a new range of nut creams addressed to the B2B channel.

Leveraging its extensive knowledge and experience in the industry, BAIN has developed a new range of high-quality creamy nut products, which expands its portfolio by incorporating up to 17 new references classified into 3 main categories: pure paste, nut creams and pralines.

The new range of creams allows different applications and is focused on achieving high performance in bakery, ice cream and catering preparations. In addition, the category of nut creams is low in sugars and free of tropical oils, as they are elaborated with Healthy and Green Solid Oil, a vegetable fat developed by Borges that allows replacing the traditionally used ingredients (such as palm or coconut fat) for a healthier alternative, improving the nutritional profile of the product.

This reinforces the B2B business segment in line with the company's strategy, which is focused on introducing innovative solutions and new business opportunities by marketing healthy and sustainable products.

About Borges Agricultural & Industrial Nuts (BAIN)