# Press release

## Oetker Group remains on growth course

Still positive development in financial year 2015

<Bielefeld, 21.06.2016> At the Annual Press Conference held in Bielefeld on Tuesday, Richard Oetker, General Partner of **Dr. August Oetker KG**, stated: “Given the difficult conditions worldwide, the Oetker Group closed the 2015 reporting year positively. Thanks to further development in line with its strategy, the Group generated pleasing growth“. At the same time, the company has set the course for future growth through numerous acquisitions and by focusing on its core activities. The Group’s divisions achieved largely positive results in the 2015 reporting year. In total, The Oetker Group was able to increase **sales revenue** significantly by 11.8% to EUR 12,226 million (previous year: EUR 10,934 million). Without accounting for the first- and last-time consolidations, the sales revenue corrected for exchange rates came in just under the high level of the previous year (-0.3 %). Some 32.3%, or EUR 3,947 million (previous year: 34.2 % or EUR 3,742 million) of the total revenue was generated in **Germany.** The **international share** in total revenue of the Oetker Group increased to 67.7 % or EUR 8,278 million (previous year: 65.8 % or EUR 7,193 million). Of the international share, the remainder of the EU accounted for 23.1 % or EUR 2,821 million (previous year: 23.6 % or EUR 2,575 million) and the rest of Europe for 4.8 % or EUR 582 million (previous year: 5.1 % or EUR 561 million). Sales revenue in the rest of the world amounted to 39.9 % or EUR 4,875 million (previous year: 37.1 % or EUR 4,057 million).

As regards the shares of the various divisions in sales revenue, the proportions have shifted negligibly versus the previous year. At 49.5 %, Shipping still had the greatest share in total revenue (previous year: 47.4 %). In total, the three consumer goods divisions made up a share of 46.2 % in total revenue (previous year: 48.0 %). The Food Division contributed 24.5 % of the sales revenue (previous year: 24.0 %), Beer and Nonalcoholic Beverages 16.1 % (previous year 17.6 %), Sparkling Wine, Wine and Spirits 5.6 % (previous year: 6.4 %). The Other Interests Division contributed 4.3 % (previous year: 4.6 %) to total revenue.

The number of **Employees** rose in total by 8.6 % to 30,787 (previous year: 28,354). In the Food Division, the headcount increased significantly by 13.2 % to 14,478 employees (previous year: 12,790) because of acquisitions. The Beer and Nonalcoholic Beverages Division recorded a slight increase in personnel. Some 5,894 employees (previous year: 5,757), which represents a rise of 2.4 %. In the Sparkling Wine, Wine and Spirits Division, headcounts fell slightly. With 1,972 employees there were 1.7 % fewer than a year before (2,007) at Henkell & Co. Sektkellerei. The headcount at Hamburg Süd rose noticeably by 11.2 % to 5,960 (previous year: 5,360). The rise in headcount is in line with the strategic development and is also the result of acquisitions. In the Other Interests Division, the number of employees rose slightly from 2,440 to 2,482, which represents an increase of 1.7 %.

**Pleasing growth in the Food Division**

The **Food Division** is made up of branded product companies, which operate under the umbrella of Dr. Oetker and market their products worldwide in all key distribution channels. Dr. Oetker Germany is headquartered in Bielefeld. It has sales and production operations in around 40 countries. The Food Division is completed by the Martin Braun Group and Conditorei Coppenrath & Wiese. The division generated sales revenue of EUR 2,990 million in the previous financial year 2015. As a result, the division was able to increase revenues by 14.0% versus the previous year, above all due to the acquisition of Coppenrath & Wiese. Adjusted for scope of consolidation and exchange rate effects, the revenue growth amounted to 1.4%. Investments amounted to EUR 153 million and were thus EUR 21 million above those of the previous year. The headcount rose in the same period by 13.2% to 14,478 employees, this too above all due to the acquisitions.

The **Dr. Oetker** national companies developed differently in the last financial year. When compared to the previous year, the companies were able, as expected, to increase their total revenues by 10.2%. Adjusted for acquisitions and exchange rate effects, the growth amounted to 1.3%. Especially pleasing is the fact that Dr. Oetker was able to grow over-proportionally through organic growth, especially in Region 3A (Asia, Africa and Australia). At EUR 117 million, the investments were above the already high level of the previous year. The focus was on expanding the pizza production capacities in Europe and North America, and the construction of the new research and development center in Bielefeld.

Overall, the strategic product ranges in the sectors of food, frozen pizza, fresh desserts and professional developed positively. In the ambient food sector, Dr. Oetker was able to build clearly on its international presence. Following the acquisition of the Romanian baked products competitor Alex in March 2015 and of the Italian decorating products manufacturer Rebecchi, at the end of 2014, the food markets consolidated in those countries. With the acquisition, completed in March 2015, of D'Gari, the Mexican market leader in jelly desserts, the company succeeded in entering the Central American market for powdered desserts. The launch of the Dr. Oetker product range in Australia meant that the Food Division is now represented on all continents. Bakery products and decorating items still enjoyed particular popularity among consumers. Across Europe, these segments addressed the trend towards home baking and decorating and contributed to the positive developments in this area. In addition, the cupcakes augmented the range of baking mixes of the “Kleine Kuchen”. In the intensely competitive pizza market, Dr. Oetker was able to build on its market shares. Given the enduring convenience trends and numerous new variants of the various sub-brand concepts, growth was significantly extended. One contributory factor was the continuation of the international success story of Pizza Ristorante, still one of the most successful pizza concepts. The market received an additional boost through the launch of vegetarian pizzas. The company was also able to build market shares in North America through the complete and successful integration of the McCain pizza business. The range of fresh desserts also developed positively, especially based on the growth of the strategic brands Paula and Marmorette.

The brand concept Dr. Oetker Professional is aimed at the needs and requirements of the professional user in the out-of-home market. This range was able to perform strongly in the intensely competitive market in Germany and build further on its market position.

Despite numerous negative effects, the **Martin Braun Group** just about reached the good level of the previous year in 2015. The crisis in Russia, for example, resulted as expected in a decline in sales in Ukraine and Russia. Positive boosts in sales came in particular from the Wolf ButterBack frozen product range and the mini-cake concept MySweeties (cakes in a cup) and the fruit purees. The French company Capfruit and the Dutch company Delite developed outstandingly, as did the national units in Italy, Hungary and Turkey. The German business overall developed positively in all areas of the product range despite the difficult market environment; customer-oriented product and marketing concepts were successfully implemented on the market. This is especially pleasing given that the number of craft bakeries in the German market is declining. The significance of organic products is growing in all segments of the market and the Martin Braun Group has positioned itself well for this development. A strong market position was secured with the Agrano organic yeast products.

The **FrischeParadies Group** belonged to the Oetker Group until 31 October 2015 and was then acquired by the Swiss Transgourmet Group.

The acquisition of the family company **Conditorei Coppenrath & Wiese** on June 30, 2015 brought with it access to the market for frozen gateaux, cakes, sheet cakes, desserts and bread rolls. Coppenrath & Wiese is market leader in these market segments in Germany. The growth of the brand is especially positive here. Besides the core segment of cream gateaux, its cakes, sheet cakes and bread rolls contributed to the growth. The sales revenue accounted for in the consolidated financial statements for the second half of the year was thus very pleasing and helped the Food Division to achieve a significant increase in total sales revenue versus the previous year.

**Slight revenue increase in the Beer and Nonalcoholic Beverages Division**

The **Radeberger Group** is Germany's largest private brewery group and forms the **Beer and Nonalcoholic Beverages Division** of the Oetker Group. Besides 14 brewing locations, the Radeberger Group also comprises two sites for production of nonalcoholic beverages in Germany and, besides the Radeberger Pilsner it lends its name to, includes numerous brands of beer, such as Jever, Clausthaler, Schöfferhofer Weizen, Allgäuer Büble Bier, Ur-Krostitzer, Stuttgarter Hofbräu, Berliner Pilsner and Freiberger. In addition to that, there is also the mineral water brand Original Selters and the nonalcoholic refresher drinks Bionade and Ti. The Radeberger Group also holds the concession for production and sales of Pepsi Cola and sales of PepsiCo brands to bars, restaurants and stores. Apart from Germany, the products are marketed in more than 70 countries in all key distribution channels. International beers, such as Guinness, Kilkenny and, since the beginning of 2016, the Mexican brand Sol are distributed exclusively by the Radeberger Group in Germany.

The Radeberger Group has developed well in an intensely competitive and demanding market environment. In line with the strategy, the Group was able to increase both output and sales revenue. Beverage output grew by 1.2% in financial year 2015. Sales revenue grew likewise across the Group by 1.9% to EUR 1,966 million. Adjusted sales revenue rose to EUR 1,963 million in the reporting year. Investments ran to EUR 97 million (previous year: EUR 121 million). The headcount has increased by 2.4% to 5,894 employees.

After 2014, which was marked by the Soccer World Cup and exceptional weather that boosted beer consumption, the German beer industry found itself in a difficult environment in 2015, in which the brewery group was able to maintain its position well thanks to its proven portfolio strategy. Based on its continued focus on national and regional premium beers and the Group’s positioning close to the market, it has succeeded in reacting flexibly to changing trends.

The market segment of brands sold across Germany registered a pleasing growth in revenue. The drivers of this trend were the flagship brands Radeberger Pilsner and the top-fermented Schöfferhofer Weizen. Schöfferhofer in particular again displayed a clearly positive trend in the previous financial year after a number of demanding years. Contributing to this were Weizen mix drinks such as Schöfferhofer Grapefruit and Schöfferhofer Grapefruit Alkoholfrei. A still-increasing interest among consumers in special beers helped the segment of specialties made by the brewing group that are sold nationally to record a pleasing trend. The international imported brands of the Radeberger Group also grew again. Driven above all by the Guinness, Kilkenny and Corona Extra brands, and supported by the successfully expanded segment of craft beers, the brewing group reported higher sales in this area too in 2015.

The regional premium brands of the Radeberger Group developed disproportionately well again in 2015. They continued to benefit from the enduring enthusiasm among consumers for strong, credible and regional brands. The segment was able to take advantage of this resurgence of regional identities and values, and grew significantly in terms of sales in the previous financial year. The main drivers of this above-average trend were the Berliner premium brands (Berliner Kindl, Berliner Pilsner), the Ur-Krostitzer and Freiberger beers from Saxony, the Dortmunder premium brands (Dortmunder Kronen and Brinkhoff's No. 1) and the Allgäuer Büble Bier, which is enjoying growing popularity.

The Radeberger Group also benefits from the demand for German beers abroad. It was able to further expand the export business and again realize a significant revenue growth in the double-digit range. The export business with the USA and Canada developed particularly well in 2015. Of the portfolio sold internationally, Schöfferhofer Weizen was especially in demand, again driven by the Weizen mix Schöfferhofer Grapefruit, Radeberger Pilsner and the Dortmunder brand DAB.

The Radeberger Group's nonalcoholic beverages were able to exploit the above-average temperatures of the summer months in 2015 and grew significantly in terms of revenue. This positive trend was bolstered in particular by the mineral water brand Original Selters and successful expansion in sales of the refreshing tea Ti, which was able to meet the expectations placed on it. In addition, the successful start of the cooperation with PepsiCo Germany made a positive contribution to revenue developments in the reporting year. Bionade also proved itself in the previous financial year by successfully securing its market shares.

**Revenue level in the Sparkling Wine, Wine and Spirits Division just below last year**

As a group of companies with a history extending back to 1832, Henkell stands for the most-exported German sparkling wine brands and for the **Henkell & Co. Group**, which operates successfully with its own companies in the sparkling wine, wine and spirits market in 20 countries and exports to more than 100 nations worldwide. The portfolio includes both familiar sparkling wine brands, such as Fürst von Metternich, Henkell Trocken and Söhnlein Brillant, and spirits such as Wodka Gorbatschow. The Group is headquartered at the historic Henkell building in Wiesbaden. Within the Oetker Group, it forms the **Sparkling Wine, Wine and Spirits Division**. The Group generated revenues of EUR 689 million in 2015 and was thus 1.2% below the previous year. Germany accounted for EUR 284 million of this amount (previous year: EUR 313 million) and the international business for EUR 405 million (previous year: EUR 384 million). Adjusted for acquisition and exchange rate effects, sales revenue amounted to EUR 685 million. The investments of the Henkell & Co. Group ran to EUR 15 million versus EUR 16 million in the previous year. The headcount changed during the reporting year to 1,972 (previous year: 2,007).

Price increases for major brands in Germany with inevitable falls in volume are compensated for by positive international business in North America and Western Europe. The increasing focus on premium products in Germany and abroad resulted in a 2.5% rise in average revenue per bottle.

Whilst the premium sparkling wine brands in Germany such as Fürst von Metternich and Menger-Krug, as well as the prosecco Mionetto and the champagne Alfred Gratien, developed positively, there were also numerous other positive developments internationally. The engines for growth in Western Europe were the Italian prosecco Mionetto and the

British wine brand i heart. The two brands also formed the basis for the disproportionately high growth of the subsidiary Copestick Murray in the United Kingdom. In addition, Henkell & Co. Benelux and the Spanish subsidiary Cavas Hill also contributed to the positive development in Western Europe. The business in Eastern Europe is largely driven by the strong subsidiaries Bohemia in the Czech Republic, Törley in Hungary and Hubert in Slovakia, which each hold more than a 50% market share in those countries. Bohemia achieved a particularly positive result with double-digit growth, as did Törley on its domestic sparkling wine market. The business in the USA contributed decisively to this result.

The wine business of the Henkell & Co. Group was especially pleasing in 2015. The British wine brand, i heart, contributed disproportionately to this and grew at a double-digit rate, as did the renowned Weingut Schloss Johannisberg in the Rhine Gorge. The wine brands BB and Szent István (Hungary), Habánské Sklepy and Víno Mikulov (Czech Republic) and the Vitis wines from Slovakia were also successful.

The core brands in the spirits sector developed differently, but overall just under the previous year’s level. The star in the spirits segment is undisputedly Wodka Gorbatschow, market leader in Germany since the mid-70s, sales of which, after double-digit growth in the previous year, fell slightly due to a price increase. The market leader in Germany is augmented by Kuemmerling Kräuterlikör, Pott rum and Bismarck Doppelkorn, and internationally also by Poland’s gin market leader, Lubuski gin, the leading brandy in Slovakia, Karpatské Brandy, and the Romanian vermouth Angelli.

**Shipping Division able to build on revenue**

The **Hamburg Süd Group** forms the **Shipping Division**. As a transport logistics specialist operating internationally, it is one of the world’s ten biggest container shipping lines when measured by the capacity of the ships it operates (625,000 TEU as of December 2015). With more than 180 ships – from container ships and bulk carriers up to product tankers – the Hamburg Süd Group is one of the key providers for global ocean transport and individual logistics solutions. It is represented worldwide with around 250 offices, including 100 of its own. The Hamburg Süd Group's core business is container liner shipping with all pre- and post-shipment logistical services, with Hamburg Süd as a German carrier and Aliança as a Brazilian shipping line. They are supplemented by the container liner activities of the Chilean shipping line Compañía Chilena de Navegación Interoceánica S.A. (CCNI), which were acquired and integrated in 2015. In addition, the Group operates in the bulk goods and product tanker business under the names of Rudolf A. Oetker (RAO), Furness Withy Chartering and Aliança Bulk (Aliabulk), as well as a special service provider for business travel and cruises with Hamburg Süd Reiseagentur.

In an environment marked by strong fluctuations, the Hamburg Süd Group was able to increase its total revenue by 16.8% to EUR 6,057 million. Sales revenue adjusted for currency effects and acquisitions in the Shipping Division ran to EUR 5,097 million in the reporting year. The expenditures for investments amounted to EUR 437 million and were thus higher than the previous year's level (EUR 348 million). The headcount increased during the reporting period to 5,960 employees. The rise by 11.2% is primarily due to the expansion of the east-west trades, the acquisition of CCNI and organizational and IT projects. The transport volume in the liner business rose when compared to the previous year by 21.5% to 4.1 million TEU (1 TEU = 1 standard 20-foot container). Despite the weakness in the South American economies (especially Brazil, Argentina and Venezuela), the Group was thus able to achieve the volume growth planned for the reporting year. The acquisition of the container liner activities of CCNI in March 2015, in particular, contributed to this. Freight rates fell by around 16% because of high overcapacities and competitive pressure. The resulting revenue shortfall could only partially be compensated for through capacity management and cost reductions. A relatively strong US dollar and the sharp fall in the price of heavy oil had a positive impact on the results, but those positive effects could likewise only partially compensate for the revenue shortfalls.

The bulk shipping business was marked by very difficult market conditions. Demand stagnated above all due to China's much lower raw materials imports, whereas the net fleet growth has risen versus the previous year. Charter rates have fallen significantly as a result. The bulk shipping business missed the results planned for the reporting period by a wide margin and could not achieve the turnaround in trends that it had aimed for.

As of December 31, 2015, Hamburg Süd's fleet comprised 189 vessels (2014: 168), 48 of which are Group-owned. A total of 130 ships were deployed in the liner services and 59 in the tramp sector (bulk carriers, product tankers). In the course of 2015, the enhancement and modernization of the Hamburg Süd Group's fleet was largely completed with the delivery of three more newbuilds of the "Cap San" class (10,600 TEU). Four vessels, each with a capacity of 3,800 TEU, were ordered for delivery in 2017. The container pool increased by 22% to 562,000 units on an annual average.

**Heterogeneous developments in the Other Interests Division**

The **Other Interests Division** combines companies of the Oetker Group that operate in different sectors. This includes **Chemische Fabrik Budenheim**, which manufactures its products at six sites. The Other Interests Division also includes the **Oetker Collection**, with four luxury hotels of its own in Germany and France as well as the management of six unique, externally owned hotels at various locations across the globe. **OEDIV Oetker Daten- und Informationsverarbeitung, Handelsgesell-schaft Sparrenberg, Roland Transport** and other companies round off this division and are based in Bielefeld. As regards the various markets, the companies in the division have developed differently. Overall, the division realized a 4.7% revenue increase to EUR 524 million (previous year EUR 500 million). The adjusted sales revenue ran to EUR 495 million, primarily due to exchange rate effects. Expenses for investments amounted to EUR 38 million in financial year 2015. The headcount grew to 2,482 in the same period (previous year: 2,440).

Focusing on markets and values has proven **Budenheim's** position in 2015 too. Given the persistently weak growth dynamic in the chemical industry and a politically and economically uncertain global environment, the Group was unable to achieve the planned growth in volume, but again improved its results. From a regional point of view, the business in Europe developed positively with the exception of acid trading, which faced particularly high competitive pressure. In the markets outside Europe, however, the volume expectations were not reached. But when compared to the chemical industry as a whole, Budenheim was able to increase its sales revenue at a disproportionately high rate by 5.0% to EUR 272 million.

The **Oetker Collection** can look back on a mixed financial year 2015. After several years of significant revenue increases, the total sales revenues of the hotel segment fell by 4.4% to EUR 150 million, so the expectations for revenue development have not been met for this year. Revenue increases at the Brenners Park-Hotel and at the Oetker Hotel Management Company were unable to compensate for the revenue declines at the Hotel Le Bristol in Paris. A generally difficult market environment in the French capital, which was also exacerbated by the terrorist attacks in 2015, stood in the way of any further positive development of Oetker Collection's Paris hotel. In the south of France, revenues at the Château St. Martin & Spa fell slightly, whilst the Hotel du Cap-Eden-Roc on the other hand was able to once again achieve the record revenue level of the previous year. In Baden-Baden, the Brenners Park-Hotel benefited in the previous financial year from the opening of the new "Destination Spa" in the

Villa Stéphanie. The hotel, which many years ago helped to introduce and define the term “spa” internationally, is setting new standards with this new product. At the same time, the hotel was expanded by ten rooms and suites to a new total of 110 units.

The Oetker Hotel Management Company took over the management of the iconic London hotel, The Lanesborough, in 2015 and signed a management contract for a hotel in São Paolo. Under the leadership of the Oetker Collection, this project will open upon completion in the spring of 2017 and expand the Oetker Collection portfolio to a new total of ten hotels. The number of bed-nights sold rose in year-on-year comparison by 5.9%. The increase is attributable in particular to a higher number of US guests. Furthermore, the full-year consolidation of the Hotel Eden Rock St. Barths, which has been part of the Oetker Collection since mid-2014, contributed to the rise in the bed nights sold.

**OEDIV’s** revenue also developed pleasingly in financial year 2015. The trend towards outsourcing of internal IT infrastructures continued last year as well. Small and medium-sized enterprises are much more strongly focused on private cloud products than on public clouds. As a medium-sized provider with data centers operated exclusively in Germany, OEDIV enjoys high confidence in the area of data protection. The revenue planning for financial year 2015 was significantly exceeded both with existing customers and through the acquisition of new customers. In addition, the business was positively impacted by the withdrawal of a competitor for managed services from the small and medium-sized enterprises sector.

**Handelsgesellschaft Sparrenberg** was able to win over customers within and outside the Oetker Group with its information and procurement services and strategic procurement management consulting on market and price developments in the international raw materials and packaging markets and in framework agreements, securing loads and energy and was also able to increase its sales revenue by 5.7%.

**Roland Transport** recorded a fall in revenue in 2015 of 3.1% versus the previous year, which can largely be attributed to the strong competitive pressure. The German carriers and forwarders are increasingly exposed to the much cheaper competition from Central and Eastern Europe. In addition, the exit from the sea freight business as part of the Group's activities resulted in revenue losses.

**Bank Division**

With its subsidiaries, **Bankhaus Lampe** KG forms the **Bank Division** and ranks among the leading independent private banks managed by personally liable stockholders in Germany. Further offices are located in London, New York and Vienna. Its business activities focus mainly on advising and servicing the needs of three target client groups: private clients, companies and institutional clients. It is accounted for at equity in the consolidated financial statements. For more information, please refer to the Bank's separate annual report and its related press release.

**Still very positive profit development of the Oetker Group**

According to Dr. Albert Christmann, Head of Finance and General Partner in Dr. August Oetker KG, the company continued its by all means very positive development in 2015. The Oetker Group's consolidated balance sheet closed with a balance sheet total of EUR 8,812 million (previous year: EUR 8,499 million). Excluding first-time consolidations, investments in tangible and intangible fixed assets amounted to EUR 740 million in 2015, down EUR 73 million on the corresponding figure for the previous year. Depreciation amounted to EUR 684 million, which was up EUR 154 million year-on-year. The fixed capital of Dr. August Oetker KG remained constant at EUR 450 million. The total equity reported in the consolidated financial statements as of December 31, 2015, amounted to EUR 3,613 million, an increase of EUR 129 million on the previous year. The equity ratio was unchanged at 41.0%.

On the prospects for the current financial year, Dr. Christmann said: “In the demanding markets its divisions operate in, the Oetker Group will respond appropriately thanks to last year’s acquisitions, organic growth and by setting the right strategies. A key thereby will be the adjustment of the business models as the result of digitization. That opens up new opportunities and, at the same time, secures our competitiveness in future markets.”

**Note: The percentages included in the 2015 annual report relate to the exact amounts rather than the rounded totals. Because of rounding, it may be the case that individual figures (euros, percent etc.) do not add up precisely to the total given.**

*These documents can be called up in the Oetker Group’s press section as of 12 noon on June 21, 2016: www.oetker-group.com*

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OETKER-GRUPPE

# Key data 2015

| | 2013 | 2014 | 2015 | Change 2014/2015 |
|---|---|---|---|---|
| **NET SALES (IN EUR MILLION)** | **10,844** | **10,934** | **12,226** | **11.8 %** |
| - Food | 2,577 | 2,622 | 2,990 | 14.0 % |
| - Beer and Nonalcoholic Beverages | 1,843 | 1,929 | 1,966 | 1.9 % |
| - Sparkling Wine, Wine and Spirits | 687 | 697 | 689 | -1.2 % |
| - Shipping | 5,254 | 5,186 | 6,057 | 16.8 % |
| - Other Interests | 483 | 500 | 524 | 4.7 % |

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|---|---|---|---|---|
| **INVESTMENTS (IN EURO MILLION)** (excluding companies consolidated for the first time) | **777** | **667** | **740** | **11.0 %** |
| - Food | 158 | 132 | 153 | 16.3 % |
| - Beer and Nonalcoholic Beverages | 105 | 121 | 97 | -20.3 % |
| - Sparkling Wine, Wine and Spirits | 12 | 16 | 15 | -1.7 % |
| - Shipping | 450 | 348 | 437 | 25.4 % |
| - Other Interests | 52 | 50 | 38 | -23.5 % |

| | | | | |
|---|---|---|---|---|
| **EQUITY (IN EURO MILLION)** | **3,105** | **3,484** | **3,613** | **3.7 %** |
| As a percentage of the balance sheet total | 40.0 | 41.0 | 41.0 | |

| | | | | |
|---|---|---|---|---|
| **BALANCE SHEET TOTAL (IN EURO MILLION)** | **7,770** | **8,499** | **8,812** | **3.7 %** |

| | | | | |
|---|---|---|---|---|
| **EMPLOYEES** | **26,907** | **28,354** | **30,787** | **8.6 %** |
| - Food | 12,272 | 12,790 | 14,478 | 13.2 % |
| - Beer and Nonalcoholic Beverages | 5,689 | 5,757 | 5,894 | 2.4 % |
| - Sparkling Wine, Wine and Spirits | 2,028 | 2,007 | 1,972 | -1.7 % |
| - Shipping | 4,491 | 5,360 | 5,960 | 11.2 % |
| - Other Interests | 2,427 | 2,440 | 2,482 | 1.7 % |

Percentages relate to exact turnover figures, not to rounded sums.