NUFFOODS Spectrum
perspectives on food technologies & business
ASIA

Barry Callebaut Group announced that Moody's changed the Groupâ??s long-term rating outlook to â??positiveâ?? from outlook â??stableâ??

27 January 2023 | News

The outlook on all senior unsecured long-term ratings assigned to the bonds issued by Barry Callebaut Services N.V. has also been changed to â??positiveâ?? from â??stableâ??.

The outlook on all senior unsecured long-term ratings assigned to the bonds issued by Barry Callebaut Services N.V. has also been changed to â??positiveâ?? from â??stableâ??.

Paolo Leschiutta, Senior Vice President and lead analyst for Barry Callebaut at Moodyâ??s, said: â??The outlook change to â??positiveâ?? reflects Barry Callebautâ??s strong operating performance and our expectation that its profitability and cash flow generation will be relatively immune to the deteriorating macroeconomic conditions, leading to further strengthening in its credit metrics over the next 12 to 18 months.

Ben De Schryver, CFO of Barry Callebaut, said: â??We are pleased with Moodyâ??s credit outlook change. It validates the successful strengthening of our balance sheet and the foc

With annual sales of about CHF 8.1 billion (EUR 7.8 billion / USD 8.6 billion) in fiscal year 2021/22, the Zurichbased Barry Callebaut Group is the worldâ??s leading manufacturer of high-quality chocolate and cocoa products â?? from sourcing and processing cocoa beans to producing the finest chocolates, including chocolate fillings, decorations and compounds. The Group runs more than 65 production facilities worldwide and employs a diverse and dedicated global workforce of more than 13,000 people.

The Barry Callebaut Group serves the entire food industry, from industrial food manufacturers to artisanal and professional users of chocolate, such as chocolatiers, pastry chefs, bakers, hotels, restaurants or caterers. The global brands catering to the specific needs of these Gourmet customers are CallebautÂ® and Cacao BarryÂ®, CarmaÂ® and the decorations specialist Mona LisaÂ®. The Barry Callebaut Group is committed to make sustainable chocolate the norm by 2025 to help ensure future supplies of cocoa and improve farmer livelihoods. It supports the Cocoa Horizons Foundation in its goal to shape a sustainable cocoa and chocolate future.