

Half year financial report
2024 / 2025

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Message from the CFO

At Greenyard, we continue to take our responsibility in the transition towards healthy and nutritious diets."

— Nicolas De Clercq, Chief Financial Officer Greenyard

Reflecting on my first year as Greenyard's Chief Financial Officer, I can wholeheartedly confirm the positive first impressions I had of this remarkable organisation. It has been quite an amazing experience to witness first-hand how more than 8 500 people dedicate themselves to serve more than 10 billion portions per year with the best of what nature brings – fruit and vegetables at the right prices, at the right moment, in the right form.

Over the last 40 years, Greenyard has grown into a global leader in the world of fruit and vegetables, and at the same time we still demonstrate the entrepreneurial spirit that is so typical of a passionate family business. This very spirit also enables us to act and react swiftly in a rapidly changing macro-economic environment.

It allows us to navigate the significant impact of climate change, which affects our sector more than any other. It presents Greenyard, along with our growers and customers, with a huge challenge. However, the paradox lies in the fact that, while we are among the most affected, we also hold a vital role in the solution by growing the consumption of pure-plant foods.

As we report on our Half Year Results, I am happy to see that our daily efforts have a positive effect on our latest financial results. On a like-for-like basis, total sales for the Group have increased with 6,1% to reach € 2 641m, while Adjusted EBITDA continued to rise to € 94,4m (+ 4,6%) compared to the same period last year.

We continue to maintain our financial momentum and display further growth in volumes, particularly in our Fresh segment. In the Long Fresh segment, we see the continued effect of last year's price increases to offset inflation.

Net result decreased with € 5,8m on a like-for-like basis due to non-recurring items, including costs to further streamline our organisation, the restructuring of our Fresh entity in France and increased depreciations due to investments in increased capacity for our Long Fresh division to further support growth. Our Net Financial Debt continues to decrease by 11,2% to € 280,7m, despite high inventories in the midst of the harvesting season and the acquisition of Crème de la Crème earlier this year. The leverage ratio also further reduces with 0,47 to 1,92x.

Overall, this is a strong performance, which indicates we are on course for improved underlying profitability and for the financial ambitions we have set out for 2025-2026. Our outlook remains unchanged, as we expect to reach net sales of € 5,4bn and an Adjusted EBITDA of € 200- 210m for the financial year ending on 31 March 2026.

At Greenyard, we continue to take our responsibility in the transition towards healthy and nutritious diets. We are happy to see, that together with our customers, we can convince people across the globe to increase their consumption of fruit and vegetables, in all its forms. We are particularly pleased that we continue to grow volumes and therefore also increase market share within some of our oldest and most established Integrated Customer Relationships. Definitive proof that our close collaborations support people to make the healthy choices.

Meanwhile, we have also made significant progress on several product innovations. For instance, we successfully launched Gigi ice in the Belgian market, creating an entirely new and disruptive sub-category of pure-plant frozen snacking. We believe that innovations like these – of which we have more lined up in the near future – will also directly support the future growth of our company.

It has always been our aim to accompany people throughout their entire day, as we create new moments of consumption for tasty and nutritious pure-plant foods. This is how we can directly contribute to a much-needed diet shift which will benefit both our own health and that of our planet in the long run.

Nicolas De Clercq

Chief Financial Officer, Greenyard

Key financial information

Key financials (in €'000 000)	H1 24/25	H1 23/24	Difference
Sales (reported)	2 667,8	2 521,3	5,8%
Sales (like-for-like)[1]	2 641,0	2 488,3	6,1%
Adjusted EBITDA	94,4	90,3	4,6%
Adjusted EBITDA-margin %	3,5%	3,6%	
Net result	1,2	7,0	
EPS (in €)	0,01	0,13	
NFD (excl. lease accounting)	280,7	316,0	-11,2%
Leverage	1,92	2,39	

[1] *Like-for-like sales are the reported sales corrected for the sales of divestitures (Greenyard Fresh UK and Greenyard Fresh France incl. subsidiaries)*

Sales

Greenyard achieved a 6,1% increase in sales (on a like-for-like basis) thanks to +2,4% inflation compensating measures (including -€ 0,6m FX impact on the USD, GBP, PLN and CZK), a +2,9% volume increase driven by additional sales in the Fresh segment and +0,8% increase in service sales (Fresh) and transport recharges. Group sales increased year-on-year by € 146,6m, up from € 2 521,3 m to € 2 667,8 m.

Adjusted EBITDA

The Adjusted EBITDA increased from € 90,3 m to € 94,4 m, or +4,6%, thanks to a positive volume variance in the Fresh segment and price increases and energy aid in the Long Fresh segment. The Adjusted EBITDA margin slightly decreased from 3,6% to 3,5% for the first six months of the financial year.

EBIT

EBIT amounts to € 31,4m which is -€ 4,0m compared to the same period last year driven by higher level of reorganization costs such as provisions for the closure of Fresh France, reorganizations in Fresh Germany and higher depreciations in Fresh and Long Fresh, which is partially compensated by an increase in Adjusted EBITDA.

Net result

Greenyard reports a net result of € 1,2m for the first half of the financial year which is € 5,8m below the same period last year. The higher Adjusted EBITDA was offset by higher restructuring costs, depreciations and a lower level of deferred tax income partially offset by lower current income taxes. Also note that last year, a gain on sale of property, plant & equipment was realized for an amount of € 1,6m.

Leverage

Excluding lease accounting and in line with the Bank definitions in Greenyard's' credit facilities, net financial debt (NFD) was further reduced by € 35,3m compared to 30 September 2023, to € 280,7m on 30 September 2024. This translates into a leverage of 1,92x, down from 2,39x the same period last year, thanks to the operating cashflow, an improved NWC following the new service business in the Fresh segment, despite a higher inventory, the acquisition of Crème de la Crème, the share buyback program and dividend payments in October 2023.

EBIT - Adjusted EBITDA	H1 24/25				H1 23/24			
	Fresh	Long Fresh	Unallo-cated	TOTAL	Fresh	Long Fresh	Unallo-cated	TOTAL
	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000
EBIT	**8 943**	**22 321**	**144**	**31 408**	**14 834**	**20 471**	**132**	**35 437**
Depreciation and amortisation	35 962	18 909	903	55 773	35 665	16 874	660	53 199
Impairment property, plant & equipment	494	-	-	494	503	-	-	503
EBITDA	**45 399**	**41 229**	**1 047**	**87 675**	**51 002**	**37 345**	**792**	**89 139**
Reorganisation costs and reversal of provision for reorganisation costs (-)	3 794	-	91	3 885	374	-	43	417
Corporate finance related project costs	-	-	382	382	139	68	56	263
Costs related to legal claims	274	-	-	274	69	-	20	88
Result on sale of assets	-	-	-	-	-1 621	-	-	-1 621
Adjustments	**4 067**	**-**	**473**	**4 541**	**-1 040**	**68**	**119**	**-853**
Current year EBITDA of divestitures	2 187	-	-	2 187	1 992	-	-	1 992
Divestitures (not in IFRS 5 scope)	**2 187**	**-**	**-**	**2 187**	**1 992**	**-**	**-**	**1 992**
Adjusted EBITDA	**51 653**	**41 229**	**1 521**	**94 403**	**51 954**	**37 413**	**911**	**90 278**

Leverage reconciliation	30 September 2024	30 September 2023	31 March 2024
	€'000	€'000	€'000
LTM adjusted EBITDA	190 628	174 803	186 497
Lease accounting (IFRS 16)	*-44 227*	*-42 837*	*-43 794*
LTM adjusted EBITDA (for leverage)	**146 401**	**131 967**	**142 703**
NFD	485 933	537 190	480 502
Lease accounting (IFRS 16)	*-205 211*	*-221 151*	*-214 219*
NFD (for leverage)	**280 722**	**316 039**	**266 283**
Leverage	**1,92**	**2,39**	**1,87**

Reconciliation net financial debt	30 September 2024	31 March 2024
	€'000	€'000
Cash and cash equivalents	-103 666	-84 359
Interest-bearing bank debt (non-current/current)	285 660	249 135
Interest-bearing lease & lease back debt (non-current/current)	81 007	82 960
Lease liabilities (non-current/current)	217 291	226 470
As reported	**480 292**	**474 206**
Net capitalised transaction costs related to the refinancing	5 641	6 296
Net financial debt	**485 933**	**480 502**
Lease accounting (IFRS 16)	-205 211	-214 219
Net financial debt (excl lease accounting)	**280 722**	**266 283**

Sales and Adjusted EBITDA per operating segment

Fresh

Key segment figures - FRESH in €'000 000	H1 24/25	H1 23/24	Difference
Sales (reported)	2 191,2	2 065,0	6,1%
Sales (like-for-like) [1]	2 164,3	2 032,0	6,5%
Adjusted EBITDA	51,7	52,0	-0,6%
Adjusted EBITDA-margin %	2,4%	2,5%	

(1) *Like-for-like sales are the reported sales corrected for the sales of divestitures (Greenyard Fresh UK and Greenyard Fresh France incl. subsidiaries).*

The Fresh segment achieved a sales growth of 6,5% on a like-for-like basis (or 6,1% on a reported basis), generating an additional € 132,3m in sales in the first six months of the financial year. The sales increase was mainly attributable to a positive volume effect of +4,5% mainly driven by increased volumes within the Integrated Customer Relations that now represent 79% of sales in the Fresh segment versus 78% in the same period last year. Furthermore, sales increase with 1,4% thanks to sales price increases on Fruit & Vegetables and an increase in service sales of +0,6%.

The Adjusted EBITDA decreased by € -0,3m over the same period in the previous year, or -0,6% due to, amongst others, higher sorting and packing labor costs caused by lower quality of produce, an early Easter with flower volumes and margins accounted for in AY 23/24, continued margin pressure and a late start of the citrus season in the US. This was partially compensated by a strong volume growth in the Integrated Customer Relations.

Long Fresh

Key segment figures - LONG FRESH in €'000 000	H1 24/25	H1 23/24	Difference
Sales (reported)	476,7	456,3	4,5%
Sales (like-for-like)	476,7	456,3	4,5%
Adjusted EBITDA	41,2	37,4	10,2%
Adjusted EBITDA-margin %	8,6%	8,2%	

Sales in the Long Fresh segment have increased by € 20,4m compared to the same period last year, or a 4,5% increase on a like-for-like and reported basis. This increase is explained by +6,5% price increases as part of annualization of inflation mitigating actions and +2,2% transport recharges in Frozen, partially offset by a negative volume effect of -4,3% caused by lower sales to the Food Service channel in Frozen and lower vegetable volumes in Prepared.

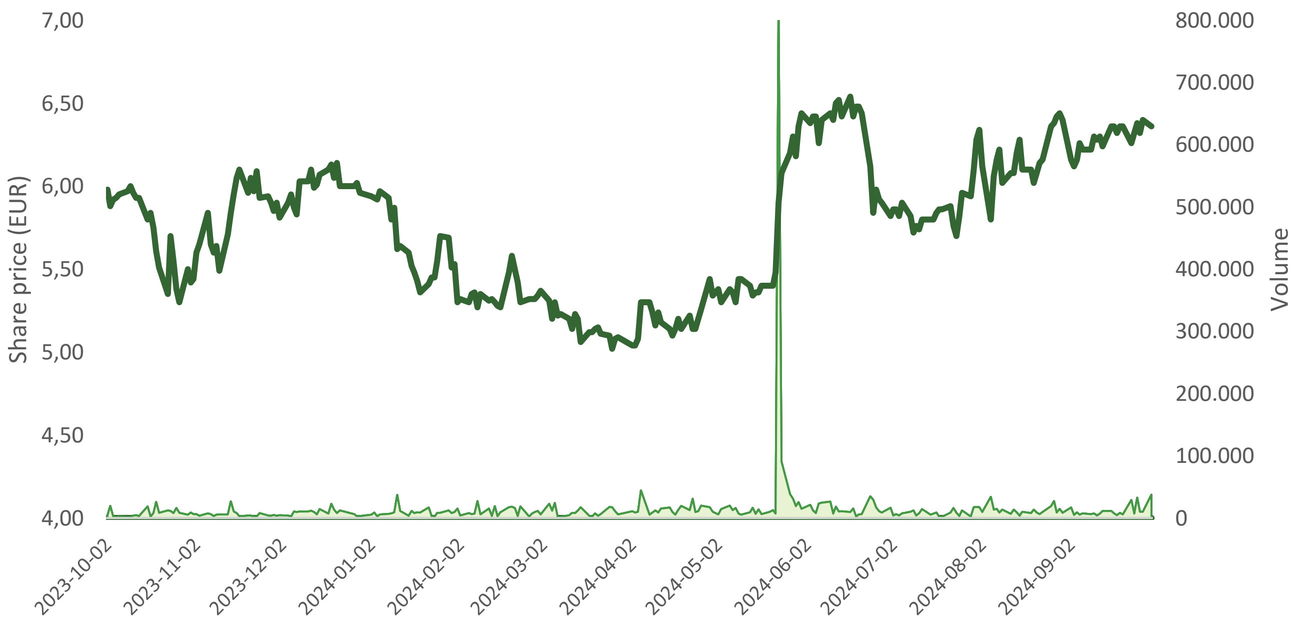
The Adjusted EBITDA increased from € 37,4 m to € 41,2 m, or by 10,2%, versus the same period last year. This is an increase with € 3,8m, driven by margin improvement initiatives and energy aid in Frozen, despite increased marketing costs in Frozen. Processing and packing volumes in the Long Fresh segment are back in line with last year after a catch-up in the 2nd quarter of AY 24/25. The margin of the Prepared division is lower than last year due to increased purchase prices for apples and potatoes and worse raw material and labor yields due to decreased product quality following severe weather conditions partially compensated by increased margins on the convenience product portfolio. The EBITDA margin increases from 8,2% last year to 8,6%.

Information for shareholders

The Company's shares are listed on the continuous market of Euronext Brussels (ticker: GREEN), more specifically in the compartment B (mid-caps) of this market, since 1 March 2005. The Greenyard share was introduced to the Brussels Stock Exchange in June 1999. Greenyard NV has a liquidity contract with KBC Bank. Greenyard holds 2 239 059 treasury shares per 30 September 2024, representing 4,3% of the total shares.

On 30 September 2024 the share capital was represented by 51 515 443 shares, which have the same rights.

Shareholder structure	Number of shares	%
Deprez Holding NV	12 772 800	24,8%
Food Invest International NV	4 890 987	9,5%
Alychlo	6 928 572	13,4%
Sujajo Investments SA	3 657 145	7,1%
Agri Investment Fund BV	2 419 579	4,7%
Mr Joris Ide	1 571 286	3,1%
Andreas Fonds maatschap	1 778 061	3,5%
Treasury shares	2 239 059	4,3%
Public	15 257 954	29,6%
TOTAL	**51 515 443**	**100,00%**



The average traded volume of the last 6 months was 19.569.

Condensed consolidated interim financial statements

Condensed consolidated income statement

Condensed consolidated income statement	Note	H1 24/25 €'000	H1 23/24 €'000
Sales		2 667 837	2 521 266
Cost of sales	4.1.	-2 495 625	-2 359 220
Gross profit/loss (-)		**172 212**	**162 046**
Selling, marketing and distribution expenses	4.1.	-54 246	-50 292
General and administrative expenses	4.1.	-90 813	-82 563
Other operating income/expense (-)	4.2.	4 017	6 242
Share of profit/loss (-) of equity accounted investments		238	4
EBIT		**31 408**	**35 437**
Interest expense	4.3.	-26 446	-27 585
Interest income	4.3.	159	684
Other finance result	4.3.	352	758
Net finance income/cost (-)		**-25 935**	**-26 143**
Profit/loss (-) before income tax		**5 473**	**9 294**
Income tax expense (-)/income	4.4.	-4 306	-2 322
Profit/loss (-) for the period		**1 167**	**6 972**
PROFIT/LOSS (-) FOR THE PERIOD		**1 167**	**6 972**
Attributable to:			
The shareholders of the Company		506	6 314
Non-controlling interests		661	659

Earnings per share from continuing operations (in € per share)	H1 24/25	H1 23/24
Basic	0,01	0,13
Diluted	0,01	0,13

The attached notes form an integral part of these condensed consolidated interim financial statements.

Consolidated statement of comprehensive income

Condensed consolidated statement of comprehensive income	Note	H1 24/25 €'000	H1 23/24 €'000
Profit/loss (-) for the period		**1 167**	**6 972**
Remeasurements of defined benefit liabilities		-	800
Deferred tax on remeasurements of defined benefit liabilities		-	-200
Items that will not be reclassified to profit or loss		**-**	**600**
Cash flow hedges, gross	6.5	-10 330	944
Deferred tax on cash flow hedges		2 582	-236
Currency translation differences on foreign operations		-862	-73
Items that are or may be reclassified to profit or loss		**-8 609**	**634**
Other comprehensive income		**-8 609**	**1 234**
TOTAL		**-7 442**	**8 207**
Attributable to:			
The shareholders of the Company		-7 916	7 496
Non-controlling interests		474	711

The attached notes form an integral part of these condensed consolidated interim financial statements.

Condensed consolidated statement of financial position

Assets	Note	30 September 2024 €'000	31 March 2024 €'000
NON-CURRENT ASSETS		**1 203 136**	**1 214 558**
Property, plant & equipment	5.1.	315 109	309 264
Goodwill	5.2.	477 504	477 504
Intangible assets	5.3.	169 358	172 261
Right-of-use assets	5.4.	201 921	210 004
Investments accounted for using equity method		9 346	9 107
Other financial assets	5.5.	82	7 294
Deferred tax assets		28 557	27 393
Trade and other receivables		1 258	1 730
CURRENT ASSETS		**854 452**	**761 502**
Inventories		490 977	406 070
Trade and other receivables		257 043	269 076
Other financial assets		1 018	288
Cash and cash equivalents		103 666	84 359
Assets classified as held for sale		1 749	1 709
TOTAL ASSETS		**2 057 589**	**1 976 060**

Equity and liabilities	Note	30 September 2024 €'000	31 March 2024 €'000
EQUITY		**465 483**	**489 572**
Issued capital		337 692	337 692
Share premium and other capital instruments		317 882	317 882
Consolidated reserves	5.6.	-205 440	-181 552
Cumulative translation adjustments		-2 355	-1 680
Non-controlling interests		17 704	17 230
NON-CURRENT LIABILITIES		**570 171**	**539 152**
Employee benefit liabilities		13 843	13 799
Provisions		9 501	9 453
Interest-bearing loans	5.7.	335 527	295 766
Lease liabilities		185 583	195 384
Other financial liabilities	5.5	4 559	2 120
Trade and other payables		1 898	1 508
Deferred tax liabilities		19 260	21 122
CURRENT LIABILITIES		**1 021 934**	**947 336**
Provisions		6 750	4 121
Interest-bearing loans	5.7.	31 140	36 329
Lease liabilities		31 709	31 086
Other financial liabilities		2 115	706
Trade and other payables		950 221	875 094
TOTAL EQUITY AND LIABILITIES		**2 057 589**	**1 976 060**

The attached notes form an integral part of these condensed consolidated interim financial statements.

Condensed consolidated statement of changes in equity

Equity H1 24/25	Note	Attributable to shareholders of the Company										
		Share capital €'000	Share premi-ums €'000	Treasury shares €'000	Retained earnings €'000	Cash flow hedge reserve €'000	Foreign currency translation reserve €'000	Fair value reserve €'000	Defined benefit liability €'000	Total €'000	Non-controlling interests €'000	Total equity €'000
Balance at 31 March 2024		**337 692**	**317 882**	**-26 693**	**-151 706**	**-2 630**	**-1 680**	**51**	**-574**	**472 342**	**17 230**	**489 572**
Profit/loss (-) for the period		-	-	-	506	-	-	-	-	506	661	1 167
Other comprehensive income		-	-	-	-	-7 747	-675	-	-	-8 422	-187	-8 609
Total comprehensive income for the period		**-**	**-**	**-**	**506**	**-7 747**	**-675**	**-**	**-**	**-7 916**	**474**	**-7 442**
Share based payments, gross	5.6	-	-	-	105	-	-	-	-	105	-	105
Deferred tax on share based payments		-	-	-	-26	-	-	-	-	-26	-	-26
Acquisition/sale treasury shares		-	-	-369	-	-	-	-	-	-369	-	-369
Result on treasury shares	5.6	-	-	-	-3 932	-	-	-	-	-3 932	-	-3 932
Owner-related changes in equity [(1)]		-	-	-	-12 425	-	-	-	-	-12 425	-	-12 425
Balance at 30 September 2024		**337 692**	**317 882**	**-27 062**	**-167 478**	**-10 377**	**-2 355**	**51**	**-574**	**447 779**	**17 704**	**465 483**

(1) *Owner-related changes in equity consists of the dividend distribution of €0,25 per share (49 700 096 dividend eligible shares) as decided by the General Meeting of Shareholders on 20 September 2024. Payment of this dividend has been processed on 4 October 2024.*

Equity H1 23/24	Note	Attributable to shareholders of the Company										
		Share capital €'000	Share premi-ums €'000	Treasury shares €'000	Retained earnings €'000	Cash flow hedge reserve €'000	Foreign currency translation reserve €'000	Fair value reserve €'000	Defined benefit liability €'000	Total €'000	Non-controlling interests €'000	Total equity €'000
Balance at 31 March 2023		**337 69**	**317 882**	**-26 957**	**-160 584**	**5 355**	**-2 763**	**51**	**-487**	**470 187**	**15 850**	**486 037**
Profit/loss (-) for the period		-	-	-	6 314	-	-	-	-	6 314	659	6 972
Other comprehensive income		-	-	-	-	708	-126	-	600	1 182	52	1 234
Total comprehensive income for the period		**-**	**-**	**-**	**6 314**	**708**	**-126**	**-**	**600**	**7 496**	**711**	**8 207**
Share based payments, gross	5.6	-	-	-	223	-	-	-	-	223	-	223
Deferred tax on share based pay-ments		-	-	-	-56	-	-	-	-	-56	-	-56
Sale of treasury shares upon exer-cise of employee stock options		-	-	287	-	-	-	-	-	287	-	287
Result on treasury shares		-	-	-	-170	-	-	-	-	-170	-	-170
Owner-related changes in equity [(2)]		-	-	-	-4 967	-	-	-	-	-4 967	-	-4 967
Balance at 30 September 2023		**337 692**	**317 882**	**-26 671**	**-159 240**	**6 062**	**-2 889**	**51**	**113**	**473 001**	**16 561**	**489 561**

(2) *Owner-related changes in equity consist of the dividend distribution of €0,10 per share (49 671 603 dividend eligible shares) as decided by the General Meeting of Shareholders on 15 September 2023. Payment of this dividend has been processed on 5 October 2023.*

Condensed consolidated statement of cash flows

Condensed consolidated statement of cash flows	Note	H1 24/25 €'000	H1 23/24 €'000
CASH, CASH EQUIVALENTS AND BANK OVERDRAFTS, OPENING BALANCE		**75 874**	**119 356**
CASH FLOW FROM OPERATING ACTIVITIES (A)		**78 956**	**38 257**
EBIT		**31 408**	**35 437**
Income taxes paid		**-8 892**	**-10 031**
Adjustments		**58 918**	**51 205**
Amortisation of intangible assets		11 801	10 768
Depreciation of property, plant & equipment and right-of-use assets		44 296	42 935
Write-off on stock/trade receivables		636	-553
Increase/decrease (-) in provisions and employee benefit liabilities		2 714	-95
Gain (-)/loss on disposal of property, plant & equipment		-395	-2 070
Share based payments and other		105	223
Share of profit/loss (-) of equity accounted investments		-238	-4
Increase (-) /decrease in working capital		**-2 478**	**-38 354**
Increase (-)/decrease in inventories		-79 297	-79 754
Increase (-)/decrease in trade and other receivables		11 273	-1 658
Increase/decrease (-) in trade and other payables		65 546	43 057
CASH FLOW FROM INVESTING ACTIVITIES (B)		**-34 352**	**-29 750**
Acquisitions (-)		**-35 630**	**-34 368**
Acquisition of intangible assets and property, plant & equipment		-32 963	-33 858
Acquisition of subsidiaries (net of cash)	6.1	-2 667	-510
Disposals		**1 278**	**4 617**
Disposal of intangible assets and property, plant & equipment		1 278	4 617
CASH FLOW FROM FINANCING ACTIVITIES (C)		**-18 714**	**-69 777**
Acquisition/sale treasury shares		-4 300	117
Proceeds from borrowings, net of transaction costs		90 218	56 792
Repayment of borrowings		-59 089	-81 635
Payment of principal portion of lease liabilities		-19 305	-18 002
Net interests paid		-25 428	-26 214
Other financial expenses		-809	-834
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)		**25 891**	**-61 270**
Effect of exchange rate fluctuations		-677	43
CASH, CASH EQUIVALENTS AND BANK OVERDRAFTS, CLOSING BALANCE		**101 088**	**58 129**
Of which:			
Cash and cash equivalents		103 666	58 130
Bank overdrafts		2 578	1

The attached notes form an integral part of these condensed consolidated interim financial statements.

Notes to the condensed consolidated interim financial statements

1. General information

Greenyard (Euronext Brussels: GREEN), domiciled in Belgium in Sint-Katelijne-Waver, is one of the largest suppliers of fruit and vegetables in the world. We offer healthy food products for any lifestyle, age group or consumption. Fresh, frozen or prepared. Traditional or new varieties. Exotic or local. Pre-packaged or in bulk. The Group employs approximately 8.500 employees in 21 countries around the world.

2. Significant accounting policies

2.1. Declaration of conformity

The condensed consolidated interim financial statements for the six months ending 30 September 2024 contain the financial statements of Greenyard NV ('the Company'), its subsidiaries ('the Group'), and the Group's interests in associated companies and jointly controlled entities. The condensed consolidated interim financial statements provide a general overview of the Group's activities and performance. They give a true and fair view of the Group's financial position, financial performance and cash flows on a going concern basis.

The condensed consolidated interim financial statements have been prepared in accordance with IAS 34 Interim Financial Reporting as adopted by the European Union. They do not include all the information required for a complete set of financial statements prepared in accordance with IFRS Accounting Standards and should therefore be read in conjunction with the consolidated financial statements for the reporting period ended 31 March 2024, published in the 2023-2024 Financial Report.

These condensed consolidated interim financial statements were authorised for issue by the Board of Directors on 14 November 2024.

2.2. Seasonality

The performance of Greenyard is impacted by seasonality although the combination of Long Fresh and Fresh has a compensating effect on this seasonality and on the working capital dynamics. Generally, Long Fresh has a production peak in the period from July to November with corresponding inventory build-up, whereas the demand is relatively stable throughout the year. This entails high working capital swings in the last two quarters of the calendar year. In Fresh, a greater portion of the sales are realised during the first two calendar quarters, whereas the third and fourth calendar quarter typically have lower sales and less homogenous sales patterns.

2.3. Changes in accounting policies and disclosures

The accounting policies adopted in preparing the condensed consolidated interim financial statements are consistent with those applied when preparing the consolidated financial statements for the 2023-2024 accounting year ending on 31 March 2024, except for the items below.

Amendments to IFRS effective for the current year

The IASB made amendments to:

- IAS 1 Presentation of Financial Statements: Classification of Liabilities as Current or Non-current Date; Classification of Liabilities as Current or Non-current - Deferral of Effective Date; and Non-current Liabilities with Covenants;
- IFRS 16 Leases: Lease Liability in a Sale and Leaseback;
- IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments: Disclosures: Supplier Finance arrangements.

Greenyard believes these amendments have little or no impact on its consolidated interim financial statements.

No other amendments or revisions became effective between 31 March 2024 and 30 September 2024.

New and revised IFRS issued but not yet effective

The Group did not prospectively apply the following amended standards, which have been issued but are not effective for these condensed consolidated interim financial statements:

- Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates:
  - Lack of Exchangeability (issued on 15 August 2023);
- Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7) (issued on 30 May 2024);
- Annual Improvements Volume 11 (issued on 18 July 2024);
- IFRS 18 Presentation and Disclosure in Financial Statements (issued on 9 April 2024);
- IFRS 19 Subsidiaries without Public Accountability: Disclosures2 (issued on 9 May 2024).

At the present time the Group does not expect that the amended standards will significantly affect the financial statements of the Group during their first-time application. In relation to the new standard IFRS 18 which will become applicable as from 1 January 2027, the Group is still assessing the potential impact.

3. Segment information

For management purposes, the Group is steered and organised into two operating segments based on the Group's activities:

The Fresh segment is a worldwide market leader and supplier of fresh fruit and vegetables, flowers and plants and fresh produce logistics. The segment Long Fresh includes the Frozen and Prepared activities which are aggregated based on their similar economic characteristics and similar nature of products, production processes, type of customers and distribution methods. Frozen is a pioneer and market leader that processes freshly harvested fruits and vegetables into frozen food products that are easy to store and take little or no time to prepare. Prepared is a global player in freshly preserved fruit, vegetables and other ambient food products that are easy to store and ready to eat.

Management assesses segment performance and allocates resources based on Adjusted EBITDA and sales.

The segment's assets are assets belonging directly to it. Segment assets and segment sales are presented before elimination of intersegment transactions. Sales between segments are on an arm's length basis in a manner similar to transactions with third parties.

Segment information H1 24/25	**Fresh €'000**	**Long Fresh €'000**	**Eliminations [1] €'000**	**Unallocated [2] €'000**	**Consolidated €'000**
Sales	**2 192 131**	**476 869**	**-1 164**	**-**	**2 667 837**
Third party sales	2 191 164	476 672	-	-	2 667 837
Intersegment sales	967	197	-1 164	-	-
Adjusted EBITDA	**51 653**	**41 229**	**-**	**1 521**	**94 403**
Total assets at 30 September 2024	**1 154 134**	**790 561**	**-15 409**	**128 303**	**2 057 589**

Segment information H1 23/24	**Fresh €'000**	**Long Fresh €'000**	**Eliminations [1] €'000**	**Unallocated [2] €'000**	**Consolidated €'000**
Sales	**2 066 902**	**456 516**	**-2 152**	**-**	**2 521 266**
Third party sales	2 064 969	456 298	-	-	2 521 266
Intersegment sales	1 934	219	-2 152	-	-
Adjusted EBITDA	**51 954**	**37 413**	**-**	**911**	**90 278**
Total assets at 30 September 2023	**1 176 947**	**726 283**	**-32 632**	**116 543**	**1 987 141**

[1] *Long-term intersegment receivables and intersegment participations are not included in the segment assets and therefore not included in the eliminations.*
[2] *Unallocated adjusted EBITDA includes adjusted EBITDA allocated to corporate. Unallocated assets include derivative financial instruments, cash and cash equivalents and other assets allocated to corporate.*

The third party sales of the Long Fresh segment in H1 24/25 are composed of Frozen sales for an amount of € 336,4m (€ 317,9m in H1 23/24) and Prepared sales for an amount of € 140,3m (€ 138,4m in H1 23/24). Also note that there are no material changes in sales by customer location compared to AY 23/24.

We refer to the section *Key Financial Information* for the reconciliation from EBIT to Adjusted EBITDA.

4. Notes to the condensed consolidated income statement

4.1. Operating expenses

Operating expenses	H1 24/25 €'000	H1 23/24 €'000
Cost of goods	1 919 444	1 809 890
Transport	162 523	148 037
Packing, warehousing and farming	168 434	180 139
Depreciation - Transport	258	754
Depreciation - Packing, warehousing and farming	37 473	34 101
Personnel and temporary workforce costs	175 119	157 951
Other	32 374	28 350
Cost of sales (*)	**2 495 625**	**2 359 220**
Rentals	786	1 069
Maintenance and repair	1 780	1 965
Personnel expenses	88 592	79 332
Utilities	3 061	3 065
Travel and representation	4 718	2 625
Office expenses	1 062	1 081
Fees	8 593	7 795
Insurance	2 934	2 437
Information and communication technology	6 941	6 821
Depreciation	17 907	18 322
Quality	178	125
Indirect tax	3 164	2 822
Other	5 344	5 397
Selling, marketing and distribution & general and administrative expenses	**145 059**	**132 855**
TOTAL	**2 640 684**	**2 492 075**

(*) *Contain personnel expenses, depreciation and other direct operating expenses.*

The increase in cost of sales in H1 24/25 is largely driven by the inflation of input costs as well as volume increases which also translates in increased transport and personnel costs. The decrease in packing, warehousing & farming costs is mainly a result of decreased prices for glass and cans and lower energy prices combined with energy aid in France. Selling, marketing and distribution & general and administrative expenses increased in H1 24/25 mainly due to higher personnel expenses in the Fresh segment following increased volumes, more temporary labour and reorganization costs.

Depreciation and amortisation expenses included in cost of sales increased by € 2,9m compared to H1 23/24 and amount to € 37,7m. The increase is mainly due to the new citrus and mango line in the Fresh segment.

4.2. Other operating income/expense

Other operating income/expenses (-)	H1 24/25 €'000	H1 23/24 €'000
Income from rentals	902	1 421
Indemnities recovery	456	155
Grants	316	255
Sale of waste	477	501
Recharge costs	1 301	1 375
Gain/loss (-) on disposal of property, plant & equipment	395	2 070
Other	170	465
TOTAL	**4 017**	**6 242**

The decrease in other operating income/expenses in H1 24/25 is explained by the fact that in H1 23/24 there was a gain on disposal of property, plant & equipment related to the sale of property in the UK and the sale of land in Brazil, both within the Fresh segment.

4.3. Net finance income/cost

Net finance income/cost (-)	H1 24/25 €'000	H1 23/24 €'000
Interest expense - bank borrowings	-6 739	-8 190
Interest expense - Lease & lease back	-831	-772
Amortisation transaction costs - term loan / revolving credit facility	-597	-537
Amortization Debt Issuance Expenses LLB	-58	-58
Interest expense - factoring	-12 951	-12 167
Interest expense - IRS	-12	-32
Interest expense - Leasing	-5 094	-5 731
Other	-165	-99
Interest expense	**-26 446**	**-27 585**
Interest income	159	684
Interest income	**159**	**684**
Foreign exchange gains/losses (-)	1 440	1 128
Fair value gains/losses (-) on IRS	-	462
Bank and other financial income/cost (-)	-1 088	-832
Other finance result	**352**	**758**
TOTAL	**-25 935**	**-26 143**

The interest expenses decreased with € 1,1m because of the increase in IRS interest income and decreasing EURIBOR rates, which impacted the non-hedged portion of our credit lines and factoring programs (see Note 5.5 Other financial assets and liabilities). The IRS interest income amounted to € 5,1m in H1 24/25 (H1 23/24 € 4,1m) and is presented net of the interest expenses.

Foreign exchange gains in H1 24/25 are mainly related to Polish Zloty. Further, a fair value gain was incurred in H1 23/24 originating from the change in fair market value of an interest rate swap contract which was not designated as a hedging instrument. Note that this interest rate swap has been designated as a hedging instrument in a cash flow hedge relationship as from 1 October 2023.

4.4. Income tax expense/income

Income tax expense (-)/income	H1 24/25 €'000	H1 23/24 €'000
Current tax on profits for the year	-7 149	-9 081
Adjustments in respect of prior years	2 142	840
Current tax	**-5 007**	**-8 241**
Deferred tax	**701**	**5 919**
TOTAL	**-4 306**	**-2 322**

The current tax charge has reduced compared to prior year pursuant to the slightly decreased taxable profit in tax-paying jurisdictions. The adjustment in respect of prior years relates to a correction of previous years' current tax adjustments in the UK, based on finalization of income tax returns and availability of group relief.

The deferred taxes in H1 23/24 concerned the recognition of timing differences on past tax disallowances. In H1 24/25, deferred taxes have been recognized on current period losses only in certain jurisdictions based on future expected utilization of these deferred tax assets. This has contributed to the increase in effective tax rate from 25% in H1 23/24 to 78,67% in H1 24/25.

5. Notes to the condensed consolidated statement of financial position

5.1. Property, plant & equipment

Property, plant & equipment increased by € 5,8m during the first half year of the accounting year which is the combined effect of € 24,9m additions, a € 6,2m increase following the acquisition of Crème de la Crème and a € 1,3m increase from foreign exchange rates, offset by € 25,9m depreciations and impairments and € 0,7m other movements.

The additions primarily consist of plant, machinery and equipment (€ 11,2m) which are already in use and assets under construction (€ 11,3m) which are mainly related to machines.

5.2. Goodwill

The Group tests the goodwill for impairment annually and when there are indicators that the most recent impairment testing (i.e. 31 March 2024) may be impacted. The Group's impairment test for goodwill is based on value-in-use calculations which are, in turn, based on a discounted cash flow model. Note that the goodwill is entirely related to the Fresh segment.

Management concluded that there are no indications that goodwill is impaired as of 30 September 2024.

5.3. Other intangible assets

The decrease of the other intangible assets by € 2,9m during the first half of AY 24/25 is mainly driven by amortisation (€ 11,8m), partly compensated by additions (€ 5,2m) which exclusively relate to software and licenses and intangible assets acquired in the acquisition of Crème de la Crème (€ 3,9m).

5.4. Right-of-use assets

During H1 24/25, the right-of-use assets decreased by € 8,1m mainly due to € 6,3m additions and € 3,9m remeasurements, which are largely offset by € 18,3m depreciations. Additions are mainly composed of plant, machinery and equipment and vehicles, while remeasurements mainly relate to the extension of a building contract in H1 24/25.

5.5. Other financial assets and liabilities

Other financial assets and liabilities	30 September 2024		31 March 2024	
	Assets	Liabilities	Assets	Liabilities
	€'000	€'000	€'000	€'000
IRS - cash flow hedging	82	4 559	7 294	2 120
Non-current derivatives	**82**	**4 559**	**7 294**	**2 120**
Forward agreements - cash flow hedges	1 018	2 115	288	706
Current derivatives	**1 018**	**2 115**	**288**	**706**
TOTAL	**1 100**	**6 674**	**7 583**	**2 826**

During the first half year ended 30 September 2023, the group entered into 2 forward starting interest rate swaps (starting in September 2024), hedging the primary indebtedness and the factoring exposure, for € 75,0m each. These 3-year interest rate swaps are with highly rated counterparties that effectively converted the rate of € 150,0m of interest rate exposed instruments from variable to fixed. The interest rate swap hedging the primary indebtedness is based on the three-month EURIBOR benchmark rate and has a fair value of -€ 1,8m as of 30 September 2024 while the interest rate swap hedging the factoring exposure is based on the one-month EURIBOR benchmark rate and has a fair value of -€ 2,1m as of 30 September 2024. The 2 interest rate swaps entered into in AY 22/23 have a fair value of € 0,1m and -€ 0,7m as of 30 September 2024 respectively hedging the primary indebtedness and factoring exposure. All interest rate swaps were designated as hedging instruments and therefore hedge accounting was applied hereon.

The forward agreements relate to fx forwards for which the amount is mainly driven by GBP, USD and PLN forwards.

5.6. Shared based compensation

Number of options	31 March 2024	Granted H1 24/25	Forfeited H1 24/25	Exercised H1 24/25	30 September 2024
Plan 2019	799 486	-	-	-731 934	67 552
Plan 2021	882 500	-	-45 000	-	837 500
TOTAL	**1 681 986**	**-**	**-45 000**	**-731 934**	**905 052**

In relation to the 2019 SOP plan, which were definitively acquired (vested) on 31 March 2022, 731 934 options were exercised in the first 6 months of AY 24/25 with an exercise price of €3,436 which resulted in a decrease of treasury shares for an amount of € 6,4m, resulting in a loss on this sale of € 3,9m. From the exercise of the 731 934 options we received € 2,5m, which was offset by the acquisition of treasury shares for an amount of € 6,8m, bringing the net cash impact on treasury shares to an amount of -€ 4,3m.

In relation to the 2021 SOP plan, 45 000 options were forfeited during the first half year ended 30 September 2024.

5.7. Interest-bearing loans

Interest-bearing loans at 30 September 2024 *At amortised cost*	Due within 1 year €'000	Due between 1 and 5 years €'000	Due after 5 years €'000	TOTAL €'000
Term loan	24 490	156 479	-	180 969
Revolving credit facility	-	101 887	-	101 887
Other bank loans	-	226	-	226
Bank overdrafts	2 578	-	-	2 578
Lease and Leaseback financing	4 071	16 476	60 460	81 007
TOTAL	**31 140**	**275 067**	**60 460**	**366 667**

Interest-bearing loans at 30 September 2024 *Gross*	Fixed €'000	Floating €'000	TOTAL €'000
Gross bank debt (pre-hedge)	-	289 245	289 245
Interest rate hedge	222 774	-222 774	-
Lease and Leaseback financing	83 063	-	83 063
Gross financial debt (post-hedge)	305 837	66 471	372 308
Fixed/Floating Ratio	**82,1%**	**17,9%**	**100,0%**

Interest-bearing loans at 30 September 2024 *At amortised cost*	Secured €'000	Non-secured €'000	TOTAL €'000
Total	285 434	81 232	366 667

Interest-bearing loans at 31 March 2024 *At amortised cost*	Due within 1 year €'000	Due between 1 and 5 years €'000	Due after 5 years €'000	TOTAL €'000
Term loan	24 490	156 224	-	180 714
Revolving credit facility	-684	60 288	-	59 604
Other bank loans	-	332	-	332
Bank overdrafts	8 485	-	-	8 485
Lease and Leaseback financing	4 038	16 342	62 579	82 960
TOTAL	**36 329**	**233 187**	**62 579**	**332 095**

Interest-bearing loans at 31 March 2024 *Gross*	Fixed €'000	Floating €'000	TOTAL €'000
Gross bank debt (pre-hedge)	-	253 317	253 317
Interest rate hedge	248 833	-248 833	-
Lease and Leaseback financing	85 074	-	85 074
Gross financial debt (post-hedge)	333 907	4 484	338 391
Fixed/Floating Ratio	**98,7%**	**1,3%**	**100,0%**

Interest-bearing loans at 31 March 2024 *At amortised cost*	Secured €'000	Non-secured €'000	TOTAL €'000
Total	248 803	83 292	332 095

Lease and leaseback transaction

During AY 22/23 Greenyard completed a lease-and-leaseback transaction regarding a long lease right on the food processing and warehouse facility of its Prepared division in Bree, Belgium. This long-term lease has a lease term of 20 years with a fixed interest of 1,64% as of September 2022. Movements on the outstanding lease-and-leaseback debt in the first 6 months of AY 24/25 concerned the monthly repayments and the amortization of the capitalized transaction costs.

Bank loans

During AY 22/23 Greenyard completed and signed a new Facility Agreement for a total amount of € 420m with a pool of banks, consisting of a € 220m senior secured term loan and a € 200m senior secured Revolving Credit Facility, both with a 5-year tenor maturing on 22 September 2027. In January 2023, Greenyard converted these loans into sustainability linked loans, further emphasizing the commitment of the company to embed sustainability in every layer of the company. During the first half of AY 23/24 Greenyard has secured an incremental € 45m revolving credit line to support its further growth. The syndicated banks have signed in this respect an Amendment Letter to the Facilities Agreement on 27 June 2023.

During AY 22/23, the first installment on the term loan of € 12,5m was paid. Subsequently € 25,0m repayments will be due in March of each accounting year which brings the gross amount of term loan outstanding at € 182,5m as of 30 September 2024 . Given repayments on the term loan are only done in March, the sole movement on the term loan in the first 6 months of AY 24/25 exclusively relates to the amortization of the capitalized transaction costs. Movements in H1 24/25 on the revolving credit facility relate to drawdowns and the amortization of the capitalized transaction costs. Short-term bank debt varies in function of cash generated by operations, working capital needs and factoring drawdown. The drawn amount on the revolving credit facility as per 30 September 2024 amounts to € 103,9m.

The Group also avails of bilateral facilities with individual financial institutions outside of the syndicate banks for an amount of € 3,7m (€ 3,3m per 31 March 2024), of which € 0,2m was used as of 30 September 2024.

Fair value of loans

Financial assets and liabilities by class and category at 30 September 2024	Net carrrying amount	Fair value
	€'000	€'000
Bank loans	285 660	285 660
Lease and Leaseback financing	81 007	78 358

Financial assets and liabilities by class and category at 31 March 2024	Net carrrying amount	Fair value
	€'000	€'000
Bank loans	249 135	249 135
Lease and Leaseback financing	82 960	78 501

Other elements

6.1. Subsidiaries and changes in consolidation scope

The parent company of the Group is Greenyard NV, domiciled in Sint-Katelijne-Waver, Belgium. The subsidiaries, associates, joint ventures and other participations of the Group as per 30 September 2024 are the same as presented in the annual report as per 31 March 2024, apart from the acquisition of the below subsidiary:

- Crème de la Crème Belgium NV, for a total consideration of € 2,5m without any (non-) contingent payments due. A purchase price allocation exercise resulted in the recognition of intangible assets related to knowhow for an amount of € 1,8m (useful life of 10 years), customer relations for an amount of € 1,3m (useful life of 5 years) and the brand for an amount of € 0,7m (useful life of 20 years). Deferred taxes were recognized on these intangible assets. In accordance to IFRS 3, the assets and liabilities of Crème de la Crème Belgium NV were recognized at fair value, which led to an increase in tangible assets of € 2,6m. Deferred taxes were calculated on this temporary difference. In addition, deferred taxes on tax losses carried forward were also recognized for an amount of € 0,8m.

6.2. Off-balance sheet commitments

There are no major changes in the off-balance sheet commitments compared to the previous reporting period.

At 30 September 2024, the total amount of derecognised trade receivables under the factoring program amounted to € 294,8m (compared to € 304,3m at 31 March 2024).

6.3. Contingent liabilities

There are no significant changes in the contingent liabilities compared to the previous reporting period.

6.4. Related parties

There are no significant changes in related parties compared to the previous reporting period.

6.5. Litigations and claims

There are no new significant changes in the status of main disputes compared to the previous reporting period. To the extent the expected outcome of the aforementioned disputes would result in a potential impact for Greenyard, a provision has been recorded or an existing one has been revised.

6.6. Events after balance sheet date

There are no major events subsequent to the balance sheet date which have a major impact on the further evolution of the Company.

Statement of responsible persons

Declaration regarding the condensed consolidated interim financial report for the 6-month period ended 30 September 2024.

Sint-Katelijne-Waver, 14 November 2024

The undersigned, in the name and on behalf of Greenyard NV, declare that, as far as they are aware:

- the condensed consolidated interim financial statements for the six-month period ended 30 September 2024, established in conformity with the applicable accounting standards, give a true and fair view of the equity, the financial position and the results of Greenyard NV, including its consolidated subsidiaries.
- this half year financial report for the six-month period ended 30 September 2024 contains a true and fair statement of the important events, the results and the position of Greenyard NV, including its consolidated subsidiaries, as well as a comment on the principal risks and uncertainties confronting the Group.

Ahok BV, represented by Mr Koen Hoffman, Chairman of the Board of Directors

Deprez Invest NV, represented by Mr Hein Deprez, Executive Director

Argalix BV, represented by Mr Francis Kint, CEO

NDCMS BV, represented by Mr Nicolas De Clercq, CFO

Statutory auditor's report on the condensed consolidated interim financial statements

KPMG

Statutory auditor's report to the board of directors of Greenyard NV on the review of the condensed consolidated interim financial information as at 30 September 2024 and for the six-month period then ended

Introduction

We have reviewed the accompanying condensed consolidated statement of financial position of Greenyard NV as at 30 September 2024, the condensed consolidated statements of income, comprehensive income, changes in equity and cash flows for the six-month period then ended, and notes to the condensed interim financial information ("the condensed consolidated interim financial information"). The board of directors is responsible for the preparation and presentation of this condensed consolidated interim financial information in accordance with IAS 34, "Interim Financial Reporting" as adopted by the European Union. Our responsibility is to express a conclusion on this condensed consolidated interim financial information based on our review.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed consolidated interim financial information as at 30 September 2024 and for the six-month period then ended is not prepared, in all material respects, in accordance with IAS 34, "Interim Financial Reporting" as adopted by the European Union.

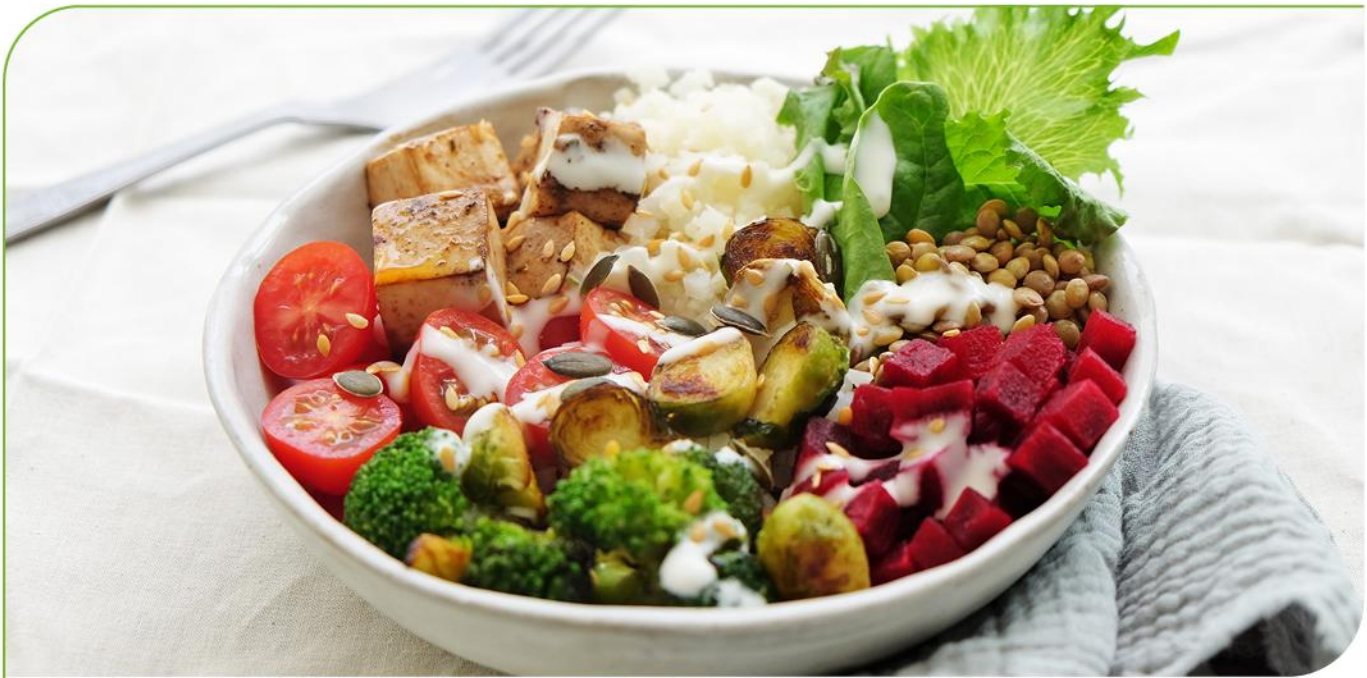
Antwerp, 14 November 2024

KPMG Bedrijfsrevisoren - Réviseurs d'Entreprises
Statutory Auditor
represented by

Filip De Bock
Bedrijfsrevisor / Réviseur d'Entreprises

Financial definitions

CAPEX	Capital expenditures
EBIT	Operating result
EPS	Earnings per share
ICR	Integrated customer relationships
IRS	Interest rate swap
Liquidity	Current assets (including assets classified as held for sale)/Current liabilities (including liabilities related to assets classified as held for sale)
Leverage	NFD (for leverage) / LTM adjusted EBITDA (for leverage)
Net financial debt (NFD)	Interest-bearing debt (at nominal value) after the impact of lease accounting (IFRS 16), less derivatives, bank deposits, cash and cash equivalents and restricted cash
Net financial debt (NFD) excl. lease accounting	Interest-bearing debt (at nominal value) before the impact of lease accounting (IFRS 16), less derivatives, bank deposits, cash and cash equivalents and restricted cash
NFD (for leverage)	Net financial debt (NFD) excl. lease accounting
Net result	Profit/loss (-) for the period
Adjusting items	Adjusting items are one-off expenses and income that in management's judgement need to be disclosed by virtue of their size or incidence. Such items are included in the consolidated income statement in their relevant cost category, but separately disclosed in the chapter Key financial information reconciling EBIT to adjusted EBITDA. Transactions which may give rise to adjusting items are principally restructuring and reorganisation activities, impairments, disposal of assets and investments, claims, IFRS 3 acquisition accounting and corporate finance related projects and the effect of the accelerated repayment of certain financial indebtedness
Adjusted EBITDA	EBIT corrected for depreciation, amortisation and impairments excluding adjusting items, excluding EBIT corrected for depreciation, amortisation and impairments from minor operations that are divested or divestment is in process (not within the scope of IFRS 5).
LTM	Last twelve months
LTM adjusted EBITDA	Last twelve months adjusted EBITDA, corrected for acquisitions and disposals on a like-for-like basis
LTM adjusted EBITDA (for leverage)	Last twelve months adjusted EBITDA, corrected for acquisitions and disposals on a like-for-like basis and excluding the impact of lease accounting (IFRS 16)
Working capital	Working capital is the sum of the inventories, trade and other receivables (non-current and current) and trade and other payables (current). In this respect trade and other receivables are corrected for long-term (financing) receivables and accrued interest income and trade and other payables exclude accrued interest expenses and dividend payable.
Sales (like-for like)	Reported sales of the period adjusted for operations that are divested or divestment is in process
AY 24/25	Accounting year ending 31 March 2025
AY 23/24	Accounting year ended 31 March 2024
H1 24/25	First half year of accounting year ending 31 March 2025
H1 23/24	First half year of accounting year ended 31 March 2024



About Greenyard

Greenyard (Euronext Brussels: GREEN) is a global market leader of fresh, frozen and prepared fruit & vegetables, flowers and plants. Counting Europe's leading retailers amongst its customer base, Greenyard provides efficient and sustainable solutions to customers and suppliers through best-in-class products, market leading innovation, operational excellence and outstanding service.

Our vision is to make lives healthier by helping people enjoy fruit & vegetables at any moment, easy, fast and pleasurable, whilst fostering nature.

With around 8 500 employees operating in 21 countries worldwide, Greenyard identifies its people and key customer and supplier relationships as the key assets which enable it to deliver goods and services worth approx. € 5,1 billion per annum.

Greenyard NV / Strijbroek 10 / 2860 Sint-Katelijne-Waver / Belgium

www.greenyard.group

for a healthier future