

# ANNUAL GENERAL MEETING

26 January 2023

Greencore 



Making every day taste *better*

# INITIAL PERSPECTIVES

Greencore 

Dalton Philips, *CEO*



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# FY22 highlights

- Strong improvement vs FY'21
- Solid recovery on input costs
- High service levels
- Strategic capital investment programme completed
- Better Greencore change programme launched



# FY22 key financial metrics

Group Revenue

**£1,739.6**

Pro Forma Revenue Growth

**+29.4%**

Adjusted Operating Profit

**£72.2m**

+£33.2m

Adjusted EBITDA

**£126.9**

+37.5%

Adjusted EPS

**9.2p**

+5.5p

Basic EPS

**6.2p**

+1.2p

# Our size and scale enables us to play a unique role in feeding the UK

**We play an active part in feeding the UK**



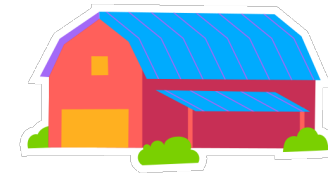
**1.2 billion items**

**We are an essential partner to our customers**

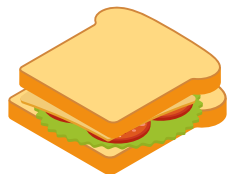


**Nationwide availability**

**We support the Irish & British economy and food industry**



**>£575m Irish & UK spend**



**Across 15 product areas**



**<1 hour to consumers**



**14,000 colleagues**

# Five key areas to further build profitability and drive shareholder returns (1/2)

1

**Operational excellence & efficiency**



**Build on Greencore Manufacturing Excellence programme to deploy a truly world-class operational model**

2

**Customer & portfolio optimisation**



**Identify opportunities to improve customer portfolio profitability**

3

**Capital & Cost discipline**



**Manage overall cost base tighter, and increase returns on existing asset portfolio**

# Five key areas to further build profitability and drive shareholder returns (2/2)

4

## Technology investment



**Ensure technology supports our future value creation ambitions**

5

## People engagement



**Drive employee engagement across all levels**



# Outlook

- Caution around impact of recessionary environment, cost-of-living factors and UK industrial action
- Expect FY23 outturn at lower end of current expectations
- Strong focus on inflation recovery plans and accelerating 'Better Greencore' cost and efficiency programme
- A great business - we expect to deliver strong sustainable returns in longer-term



# APPENDIX

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