



Fruit segment

At a glance

€ **1,629** million
Revenues

€ **102** million
Operating result

€ **754** million
Capital employed

13.5 %
ROCE

Strategy

The fruit segment's market environment faces challenges such as economic uncertainty, geopolitical crises, high raw material volatility, and increasing cost pressure. We therefore focus our strategy on profitable growth and reducing our dependence on market volatility. Our focus is on further expanding our global presence, maintaining proximity to our customers and enhancing our capacity for innovation. Our goal is to bundle and target our expertise to enhance existing synergy potentials – both on the market and cost side.






Emphasis is placed on bespoke, value-driven products and the creation of customized solutions for and in collaboration with customers from the food and beverage sector, aiming to create products with more stable margins and better differentiation opportunities on global markets. Promotion efforts are focused on the ice cream, food service and flavors sectors. In addition, the ongoing cooperation between the fruit preparations and fruit juice concentrates businesses in product development will be further expanded.





Fruit segment

At a glance

	Fruit preparations	Fruit juice concentrates
 Production	Austria (1), Germany (1), France (2), Poland (1), Russia (1), Turkey (1), Ukraine (1), Egypt (1), Algeria (1), Argentina (1), Australia (1), Brazil (1), China (2), Japan (1), Morocco (1), Mexico (1), South Africa (1), South Korea (1), United States (4)	Austria (1), Germany (1), Poland (5), Romania (1), Ukraine (1), Hungary (4), China (1)
 Raw materials	Main raw material: strawberries	Main raw material: apples
 Products	Fruit preparations	Fruit juice concentrates, not-from-concentrate juices (NFC), fruit wines, natural flavors and beverage compounds
 Markets	Worldwide	Worldwide, focus Europe
 Customers	Dairy, ice cream and baked goods industries, food service industry	Beverage industry

Markets

Target markets

The market environment for fruit preparations continues to be shaped by consumer trends – enjoyment, affordability, naturalness, sustainability and health – in the global markets for dairy products, ice cream and food service.

The ongoing tense global economic situation and multiple crises are slowing the market trend for fruit yogurts, the main sales market for fruit preparations. Accordingly, the market stagnated worldwide in the 2024 calendar year; a comparable market situation is anticipated globally for the 2025 calendar year, with only a modest growth rate of 0.7 % year-on-year.¹ The global ice cream market grew slightly in the 2024 calendar year and is expected to grow by 1.3 % in 2025¹. Key target markets for AGRANA in the food service sector are primarily quick service restaurants (QSR) and coffee & tea stores. In these sectors, an average annual growth of 3.4 % is expected for QSR and 3.7 % for coffee & tea stores until 2029².

In the fruit juice concentrates business, there continues to be a trend toward lower fruit juice content in both beverages and directly pressed 100 % juices. As a result, the demand for beverage bases with reduced fruit juice contents is rising.

Raw material markets

For strawberries, the most important fruit in terms of volume for fruit preparations, global demand was contracted at prices slightly below the previous year's level. With the persistent high demand for fruits, rising prices are anticipated for the harvest year. Peaches saw good harvest yields in the main European procurement markets

of Spain and Greece, and also in China; purchase prices were below last year's level. Harvest yields for sour cherries and blueberries from European growing regions were below expectations, causing raw material prices to rise. Pineapples were more expensive due to unfavorable weather conditions and a resulting lower availability of raw materials; the demand volumes for mangoes were contracted at slightly below last year's price level.

Business performance

Revenues and operating result

In the fruit segment, revenues slightly increased to € 1,629 (1,566) million. This rise can be attributed to higher prices for fruit preparations as well as fruit juice concentrates.

Business performance – Fruit segment

		2024/25	2023/24	+/- in %
Revenues	€ million	1,629	1,566	4.0
EBITDA	€ million	141	126	11.9
EBITDA margin	%	8.7	8.0	
Depreciation	€ million	-39	-41	-4.9
Operating result	€ million	102	85	20.0
Operating margin	%	6.3	5.4	
Result from restructuring/special items	€ million	-2	-25	-92.0
Result from companies consolidated at equity	€ million	0	0	-
Result from operations	€ million	100	60	66.7
Investments in fixed assets and intangible assets	€ million	49	48	2.1
Investments in financial assets/acquisitions	€ million	0	0	-
Total investments	€ million	49	48	2.1
Shares in companies consolidated at equity	€ million	0	0	-
Capital employed	€ million	754	782	-3.6
Return on capital employed	%	13.5	10.9	
Working capital	€ million	350	398	-12.1
Employees (FTE)		5,585	5,642	-1.0

TABLE 020

¹ Source: Euromonitor, February 2025.

² Source: GlobalData.

The operating result improved significantly to € 102 (85) million. The earnings contribution from fruit preparations increased significantly thanks to a moderately higher margin and stable sales volumes. Despite stable sales volumes overall, the fruit juice concentrates earnings contribution dropped due to higher costs.

Result of restructuring and special items

The result from restructuring and special items in the fruit segment amounted to € –2 (–25) million and was largely due to reorganization measures. In the previous year, the expenses related almost entirely to the impairment of fixed assets at the fruit segment's Asian production facilities in India, Japan and China.

Capital employed and return on capital employed (ROCE)

With a slightly reduced capital employed of € 754 (782) million, and a significantly increased operating result of € 102 (85) million, ROCE improved to 13.5 (10.9) %.

Investments in fixed assets

Investments in the fruit segment totaled € 49 (48) million. The main projects included:

- Capacity expansion in Jacona, Mexico
- Food service expansion in Centerville, Tennessee, USA
- Installation and commissioning of a new production facility in Gleisdorf, Austria

Raw materials and production

About 359,000 (336,000) tonnes of raw materials were purchased in the fruit preparations sector in fiscal 2024/25. The increased use of raw materials is due to higher sales volumes in Europe, China, and South Africa. Average raw material prices for fruit and ingredients were slightly lower overall than in the previous year.

The 2024 apple harvest within the fruit juice concentrates sector turned out to be considerably lower than in the previous year. Frost damage occurred not just in apples but also affected the colored fruits, particularly black currants, raspberries, and sour cherries. Despite the challenging conditions, production at the Ukrainian location was sustained.

Volumes

In total, volumes in the fruit preparations sector were higher than the previous year. An analysis of sales trends by product categories shows increased sales volumes both in the core business area of products for the dairy industry (around 80 % of the fruit preparation quantities sold) and in the strategically important Beyond business area (ice cream and food service). Fruit juice concentrate volumes were consistent with the figures from the prior year. Volumes in the added value business continued to perform positively, with the flavor business particularly noteworthy.