



By Carl
Collen

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Double-digit growth for Greenyard

Fresh segment performs well to boost group's third-quarter results



Greenyard has revealed that good performances in both its fresh and long fresh segments helped drive a double-digit increase in sales for the third-quarter of 2020/21.

Sales climbed 10.3 per cent year-on-year, from €983.7m to €1.09bn. Fresh segment sales rose 11.4 per cent to €859.5m.

"We continue to demonstrate that our unique strategic model of integrating with customers to create long-term, sustainable and stable relationships inherently secures stable growth in sales and profitability," said co-CEO Hein Deprez.

"Over the past two years,

we have been able to accelerate the roll-out of this strategy thanks to further professionalisation of the group," he continued. "This professionalisation has equally facilitated economies of scale, best practices, and efficiency gains across both segments."

"Over the past two years, our focus has been to develop Greenyard for the next phase of its existence," said Marc Zwaaneveld, co-CEO. "The key words are resilience, agility and continued professional governance.

"With a management team committed for the long-term this will lead to solid and sustainable growth involving all stakeholders in the supply chain."

The group said that, based on current estimates and projections, its adjusted EBITDA for the full financial year ending 31 March should land at the upper end of its guidance of €106m–€110m.

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