



Valencia (Spain) July 26, 2012

H1 2012 Results note

**Natra closed the first half of the year with operating income of 5.38 M€ against the negative result of 0.68 M€ in June 2011**

- The Cocoa and Chocolate business set its turnover at 152.09 M€ (+3.1%) and operating income at 4.65 M€, compared to 0.86 M€ in June 2011.
- Natraceutical brought to Natra's consolidated accounts an operating income of 0.73 M€ compared to the negative result of 1.54 M€ in the same period last year, in spite of the decrease of 10.5% in turnover, which stood at 16.86 M€,
- On a consolidated basis, Natra concluded the first half of the year with turnover of 168.96 M€ (+1.6%) and operating profit of 5.38 M€, compared to -0.68 M€ in the first half last year.

**1.- Performance of the Cocoa and Chocolate business**

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In the second quarter of the year, Natra's Cocoa and Chocolate business experienced a strong operational recovery, following the trend of the first quarter of the year.

Between the months of April-June, the sales of Natra's main business reached 76.51 million euros, an increase of 6.5% over the same quarter of 2011, after flat growth in the first quarter. Cocoa and Chocolate's EBITDA progressed 90.7% in the second quarter stand alone, increasing from 2.93 million euros to 5.59 million euros and achieving an EBITDA margin of 7.3% compared to 4.1% in the previous year. This led to an operating income of 2.98 million euros in the second quarter, compared to the negative result of 0.27 million euros. between April and June 2011.

At an aggregated level up to June, the turnover stood at 152.09 million euros, an increase of 3.2% over the first half of 2011. EBITDA reached 10.04 million euros (+41.8%), with EBITDA margin progressing from 4.8% to 6.6%. This improvement in profitability was mainly the result of the optimisation in the product portfolio towards higher value added products, an increased efficiency in the purchasing of raw materials and also productivity improvements. All of it set the operating income to reach 4.65 million euros compared to 0.86 million euros in June 2011

In million euros

NATRA - Cocoa & Chocolate									
	1Q 2011	2Q 2011	1H 2011	1Q 2012	2Q 2012	1H 2012	1Q/1Q	2Q/2Q	1H/1H
<b>Turnover</b>	<b>75,65</b>	<b>71,79</b>	<b>147,44</b>	<b>75,58</b>	<b>76,51</b>	<b>152,09</b>	<b>-0,1%</b>	<b>6,6%</b>	<b>3,2%</b>
Consumer Goods	57,01	51,46	108,47	53,31	56,25	109,56	-6,5%	9,3%	1,0%
Industrial Goods	18,64	20,33	38,97	22,27	20,26	42,53	19,5%	-0,3%	9,1%
<b>EBITDA</b>	<b>4,15</b>	<b>2,93</b>	<b>7,08</b>	<b>4,45</b>	<b>5,59</b>	<b>10,04</b>	<b>7,2%</b>	<b>90,8%</b>	<b>41,8%</b>
EBITDA margin	5,5%	4,1%	4,8%	5,9%	7,3%	6,6%			
<b>Operating income</b>	<b>1,13</b>	<b>-0,27</b>	<b>0,86</b>	<b>1,67</b>	<b>2,98</b>	<b>4,65</b>			

### Consumer Goods Division

In the second quarter stand alone, the Consumer Goods Division, which traditionally concentrates around 75% of the sales of Natra's Cocoa and Chocolate activity, increased its turnover by 9.3% from the second quarter of the previous year. This recovery of the Division's sales was mainly the result of the beginning of new contracts which had been postponed in the first quarter, the introduction of new products into the European distribution chains and the increasing penetration of Natra in the export markets.

The results obtained in sales between the months of April to June offset the 6.5% decline experienced in the first quarter, due to the said late start of some contracts, as well as the decision to terminate some contracts which did not report minimum business profitability. All in all, the Consumer Goods Division closed the first six months of the year with an aggregated turnover of 109.56 million euros, a slight improvement over sales from the first half of 2011..

By product range, the Consumer Goods Division continued to strengthen its position in countlines and spreads, in line with Natra's strategy of putting a special focus on those categories with higher profitability and where the company has a stronger market position. In the evolution of the first half of the year, it is noteworthy the growth of 7.7% in the spreads category, which includes the introduction of these products in export markets, especially in the USA. The decrease of 4.3% in the tablets lines is primarily due to the abandonment of lower value-added references, while the performance of the chocolates range is the result of the seasonality of a product whose sales have a higher concentration in the last quarter of the year.

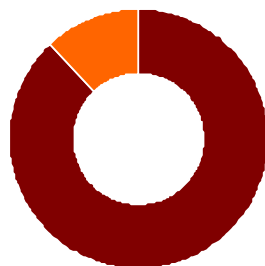
**Sales distribution by product range  
Consumer Goods Division – 1H 2012**



		Difference vs 1H 2011
Spreads	<b>34.8%</b>	<b>+7.7%</b>
Countlines	<b>29.1%</b>	<b>+0.8%</b>
Bars	<b>20.9%</b>	<b>-4.3%</b>
Chocolates	<b>15.2%</b>	<b>-11.3%</b>

By markets, the second quarter of the year showed a further push in the penetration of the Consumer Goods Division in markets outside Europe, where sales closed the half semester with an increase of 39.7%, following growth of 9.3% in the first three months of the year and thus reaching 13.20 million euros. At the end of June, export markets represent 11.9% of total sales of this Division; highlighting America as leader in Natra's strategy outside Europe. Sales in this market grew up 128% in the first half and represented 8.9% of the Division sales. Within Americas, the United States stood in the first position, with sales growing from 0.72 million euros in the first half of 2011 to 6.77 million euros at the end of June 2012.

**Sales distribution by market  
Consumer Goods Division – 1H 2012**



		Difference vs 1H 2011
Europe	<b>88.1%</b>	<b>-3.9%</b>
Export	<b>11.9%</b>	<b>+39.7%</b>

As regards to Europe, sales presented a decrease of 3.9%, at 97.49 million euros, due to the already mentioned delay of contracts in the first quarter of the year and the replacement of references in the Division's portfolio.

Among the major markets in Europe, France, Germany and Belgium remain at the heading position in the Consumer Goods Division (18.2%, 17.3% and 14.0% of the Division's turnover, respectively), followed by Holland, Spain and the UK. At the end of the first half, the three leading markets had slight declines in turnover, while it is noteworthy the contraction of sales in Spain of around 30.8% and the recovery of sales in the UK of 25.3%.

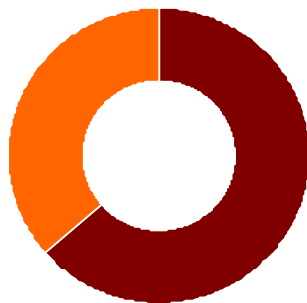
### Industrial Goods Division

The Industrial Goods Division placed its turnover in 20.26 million euros in the second quarter stand, similar levels to those of the same period last year. However, sales growth of 19.5% obtained in the first quarter of the year enabled the accumulated close to June to stand with a progression in the turnover of 9.1% up to 42.53 million euros.

The different performance of the Division in the two first quarters of the year was mainly due to the presence in the first quarter of 2012 of delayed sales from the previous year and also to some contraction in the second quarter of the turnover of cocoa derivatives in the Spanish market turnover of the turnover derived from cocoa on the Spanish market in the second quarter, which offset the continued strong sales of chocolate coating on the main market of this Division.

In the first six months of the year, the Division maintained the strength in its two product lines (cocoa derivatives and chocolate coating), which grew 5.8% and 9.0% respectively.

**Distribution of sales by product range  
Industrial Goods Division – 1H 2012**

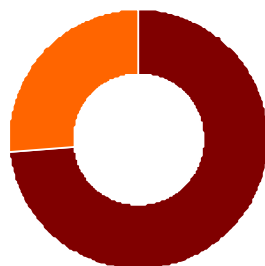


		Difference vs 1H 2011
Cocoa derivatives*	<b>63.5%</b>	<b>+5.8%</b>
Chocolate coating	<b>36.5%</b>	<b>+9.0%</b>

\* Cocoa paste, powder and butter

In the first half of the year, the behaviour of the different markets in this Division was similar to those of the Consumer Goods Division, with a significant growth in turnover in the exporting countries (+41.3%) and slight decline in Europe (-1.8%). Spain, the main market of the Industrial Goods Division, which traditionally brings together more than 50% of the total sales of the Division, presented a growth of 3.5% to 20.99 million euros.

**Sales distribution by market  
Consumer Goods Division – 1H 2012**



		Difference vs 1H 2011
Europe	<b>73.3%</b>	<b>-1.8%</b>
Export	<b>26.6%</b>	<b>+41.3%</b>

For the second half of 2012, Natra is optimistic about the business evolution and the improvement of margins, especially considering the seasonal nature of the Cocoa and Chocolate activity, which concentrates in the second half of the year around 60% of its turnover.

## **2.- Contribution of the subsidiary Natraceutical**

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In the first half of the year, Natra and the board member Carafal Investment signed an agreement regarding a call option on the 3.73% stake in Natraceutical that Carafal Investment acquired from Natra in 2009 to implement a temporary cash inflow in Natra. Following this transaction, Natra consolidated the rights over such shareholding, so that the company controls a share of 50.6% in Natraceutical, which is consolidated by full integration into their financial statements.

Regarding Natraceutical's performance, after a decline of 19.5% in turnover in the first quarter of 2012, sales recovery from April to June (+3.4% vs. 2Q 2011) led Natraceutical to close the first half of the year with a turnover of 16.86 million euros (-10.5%).

The company's EBITDA stood at 1.08 million euros as of June 2012 (-0.92 million euros in the first half of 2011). During the months of April to June, where the largest advertising investment is allocated due to the summer campaign of Forté Pharma's slimming segment, EBITDA stood at -0.74 million euros versus -1,97 million euros in the second quarter last year.

The company's operational improvement allowed to set profit from operations at 0.73 million euros compared to -1.54 million euros in the first half of 2011

The negative evolution of Naturex's share price in the first half of the year (-10.2%) impacted in 7.19 million euros Natraceutical's financial result and the company contributed to Natra's consolidated accounts with a net result after interest and taxes of -4.46 million euros compared to 0.34 million euros to June 2011.

Currently, Natraceutical holds 1,365,002 shares in Naturex, representing 17.7% of the share capital. The market value of the asset on June 30 stood at 63.5 million euros.

In the first six months of the year, Natraceutical reduced its net financial debt in 9.8 million euros, placing this figure at the end of June at 47.58 million euros.

Natraceutical posted their 1H 2012 results note on July 24. This information is available on the website of the company: [www.natraceuticalgroup.com](http://www.natraceuticalgroup.com)

## **3.- Net result**

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In the first half of 2012, Natra's net result stood at -5.38 million euros compared to -3.66 million euros in the same period last year.

The negative trend of this result is mainly explained by the presence of extraordinary capital gains in the first half of 2011 from the sale of Naturex's shares, as well as from the contribution of this financial asset into Natraceutical's accounts, all of it amounting to 6.12 million euros. Additionally, in

the first half of 2012 the profit and loss account contains the 10.2% share value decrease of 7.2 million euros of the shareholding in Naturex for the first half of 2012.

#### **4.- Financial debt**

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On June 30, 2012, Natra's net debt amounted to 215.34 million euros, from 228.94 million euros on December 31, 2011. 47.58 million euros corresponded to Natraceutical.

Regarding Natraceutical, the main assets that support nowadays the company's financial structure are the activity of the Food Supplements Division (Forté Pharma) and the shareholding in Naturex. At the end of the first half of 2012, the market value of the shareholding in Naturex was 63.65 million euros.

## 5.- Consolidated Profit and Loss account for the first half of 2012

<i>(in thousand Euros)</i>	1H 2012	1H 2011
<b>Continued operations:</b>		
Net business turnover	168.956	166.281
+/- change in inventories of finished and work in progress goods	(6.730)	8.513
Procurements	(89.780)	(105.978)
<b>GROSS MARGIN</b>	<b>72.446</b>	<b>68.816</b>
Other operating income	549	1.131
Staff costs	(30.824)	(31.062)
Depreciation allocation	(5.749)	(6.840)
Other operating expenses	(31.071)	(32.528)
Result from disposal of non-current assets	26	(195)
<b>PROFIT FROM OPERATIONS</b>	<b>5.377</b>	<b>(678)</b>
Result of companies accounted for by the equity method		3.420
Financial income	17	2.602
Financial expenses	(7.166)	(6.343)
Currency exchange differences (income and expenses)	546	(545)
Result for impairment of non current assets	(7.291)	
Result from disposal of non current assets	(6)	(625)
<b>PROFIT BEFORE TAXES</b>	<b>(8.523)</b>	<b>(2.169)</b>
Income Tax	(1.172)	(731)
<b>RESULT FROM CONTINUED OPERATIONS</b>	<b>(9.695)</b>	<b>(2.900)</b>
<b>Interrupted operations:</b>		
Result of interrupted operations	(37)	(367)
<b>PROFIT FOR THE YEAR</b>	<b>(9.732)</b>	<b>(3.267)</b>
Attributable to:		
<b>Parent company's shareholders</b>	<b>(5.376)</b>	<b>(3.658)</b>
Minority interests	(4.356)	391

**6.- Consolidated balance sheet on June, 30, 2012**

<i>(thousand euros)</i>	30/03/2012	31/12/2011
<b>ASSETS</b>		
<b>Non-current assets:</b>		
Tangible assets	62.586	64.267
Intangible assets	144.149	144.421
Deferred tax assets	11.922	11.821
Other non-current financial investments	3.101	3.476
<b>TOTAL NON-CURRENT ASSETS</b>	<b>221.758</b>	<b>223.985</b>
<b>Current assets:</b>		
Inventories	59.320	57.595
Accounts receivable, trade	47.847	52.428
Fair value financial assets with changes in PL	64.597	82.781
Derivative financial instruments	270	363
Tax receivables	7.391	6.778
Other financial assets		1.443
Other current assets	187	244
Cash and cash equivalents	5.036	2.542
<b>TOTAL CURRENT ASSETS</b>	<b>184.648</b>	<b>204.174</b>
Non current assets classified as held for sale and discontinued operations	9.168	9.203
<b>TOTAL ASSETS</b>	<b>415.574</b>	<b>437.362</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity:</b>		
Share capital	56.974	56.974
Share premium	63.432	63.432
Other reserves	-2.248	-7.173
Accrued earnings	-50.817	-36.347
<b>Net equity allocated to parent company</b>	<b>67.341</b>	<b>76.886</b>
<b>Minority interests</b>	<b>46.526</b>	<b>53.690</b>
<b>TOTAL EQUITY</b>	<b>113.867</b>	<b>130.576</b>
<b>Non-current liabilities:</b>		
Financial debt	149.995	152.076
Derivative financial instruments	6.259	5.002
Deferred tax liabilities	4.029	4.227
Other financial liabilities	8.012	3.027
Other liabilities and asset-related grants	1.487	1.596
Provisions for other liabilities and charges	1.631	1.158
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>171.413</b>	<b>167.086</b>
<b>Current liabilities:</b>		
Trade accounts payable	55.648	48.850
Tax liabilities	7.357	7.651
Financial debt	54.550	70.174
Derivative financial instruments	573	209
Other financial liabilities	1.254	1.353
Provisions for other liabilities and charges	2.538	3.273
Other current liabilities	8.224	8.038
<b>TOTAL CURRENT LIABILITIES</b>	<b>130.144</b>	<b>139.548</b>
Non current assets classified as held for sale and discontinued operations	150	152
<b>TOTAL LIABILITIES</b>	<b>301.707</b>	<b>306.786</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>415.574</b>	<b>437.362</b>





### **About Natra**

*With over 50 years of history, Natra is today one of the leading company in Europe specialising on chocolate products for the private label brand as well as cocoa derivatives for the food industry. Natra is present in over 24 of the 30-top European retailers with a diversified geographical presence, mainly in France (19% of total turnover), Spain (17%), Germany (14%) and Belgium (12%). The company offers one of the most extensive catalogues available in Europe, as well as a constant commitment to the research and innovation of new recipes, packaging and tailor-made solutions. Natra produces candy bars, chocolates and Belgian specialities, tablets and chocolate spreads. The company has five specialised production centres located in Spain, Belgium and France, as well as sales offices in United States and China. Additionally, Natra holds a 46% stake in public company Natraceutical.*

*Natra has a shareholding position control in Natraceutical, a Spanish multinational that directs its industrial business through Laboratoires Forté Pharma, which specializes in nutritional supplements sold exclusively in pharmacies and drugstores in Europe*

*Natra is quoted on the Spanish stock exchange's market under the ticker NAT. Total outstanding shares: 47,478,280*

### **Contact details**

Gloria Folch  
Investor Relations and Communication  
Tel. (+34) 91 417 88 68  
E-mail: [investors@natra.es](mailto:investors@natra.es)



Valencia (Spain) July 26, 2012

H1 2012 Results note

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In million euros

<b>NATRA - Cocoa &amp; Chocolate</b>									
	<b>1Q 2011</b>	<b>2Q 2011</b>	<b>1H 2011</b>	<b>1Q 2012</b>	<b>2Q 2012</b>	<b>1H 2012</b>	<b>1Q/1Q</b>	<b>2Q/2Q</b>	<b>1H/1H</b>
<b>Turnover</b>	<b>75,65</b>	<b>71,79</b>	<b>147,44</b>	<b>75,58</b>	<b>76,51</b>	<b>152,09</b>	<b>-0,1%</b>	<b>6,6%</b>	<b>3,2%</b>
Consumer Goods	57,01	51,46	108,47	53,31	56,25	109,56	-6,5%	9,3%	1,0%
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<i>EBITDA margin</i>	5,5%	4,1%	4,8%	5,9%	7,3%	6,6%			
<b>Operating income</b>	<b>1,13</b>	<b>-0,27</b>	<b>0,86</b>	<b>1,67</b>	<b>2,98</b>	<b>4,65</b>			

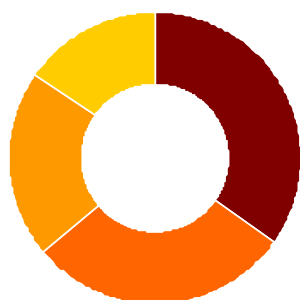
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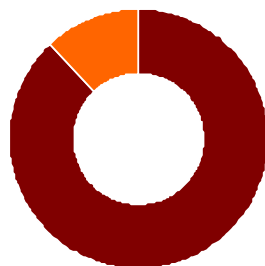
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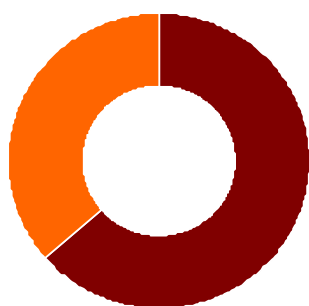
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In the first six months of the year, the Division maintained the strength in its two product lines (cocoa derivatives and chocolate coating), which grew 5.8% and 9.0% respectively.

#### Distribution of sales by product range Industrial Goods Division – 1H 2012

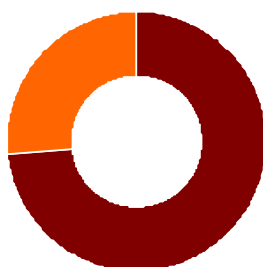


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## **2.- Contribution of the subsidiary Natraceutical**

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In the first half of the year, Natra and the board member Carafal Investment signed an agreement regarding a call option on the 3.73% stake in Natraceutical that Carafal Investment acquired from Natra in 2009 to implement a temporary cash inflow in Natra. Following this transaction, Natra consolidates the rights over such shareholding, so that the company controls a share of 50.6% in Natraceutical, which is consolidated by full integration into their financial statements.

Regarding Natraceutical's performance, after a decline of 19.5% in turnover in the first quarter of 2012, sales recovery from April to June (+3.4% vs. 2Q 2011) led Natraceutical to close the first half of the year with a turnover of 16.86 million euros (-10.5%).

The company's EBITDA stood at 1.08 million euros as of June 2012 (-0.92 million euros in the first half of 2011). During the months of April to June, where the largest advertising investment is allocated due to the summer campaign of Forté Pharma's slimming segment, EBITDA stood at -0.74 million euros versus -1,97 million euros in the second quarter last year.

The company's operational improvement allowed to set profit from operations at 0.73 million euros compared to -1.54 million euros in the first half of 2011

The negative evolution of Naturex's share price in the first half of the year (-10.2%) had an impact of 7.19 million euros on Natraceutical's financial result and the company contributed to Natra's consolidated accounts with a net result after interest and taxes of -4.46 million euros compared to 0.34 million euros to June 2011.

Currently, Natraceutical holds 1,365,002 shares in Naturex, representing 17.7% of the share capital. The market value of the asset on June 30 stood at 63.5 million euros.

In the first six months of the year, Natraceutical reduced its net financial debt in 9.8 million euros, placing this figure at the end of June at 47.58 million euros.

Natraceutical posted their 1H 2012 results note on July 24. This information is available on the website of the company: [www.natraceuticalgroup.com](http://www.natraceuticalgroup.com)

## **3.- Net result**

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In the first half of 2012, Natra's net result stood at -5.38 million euros compared to -3.66 million euros in the same period last year.

The negative trend of this result is mainly explained by the presence of extraordinary capital gains in the first half of 2011 from the sale of Naturex's shares, as well as from the contribution of this financial asset into Natraceutical's accounts, all of it amounting to 6.12 million euros. Additionally, in

the first half of 2012 the profit and loss account contains the 10.2% share value decrease of 7.2 million euros of the shareholding in Naturex for the first half of 2012.

#### 4.- Financial debt

On June 30, 2012, Natra's net debt amounted to 215.34 million euros, from 228.94 million euros on December 31, 2011. 47.58 million euros corresponded to Natraceutical.

#### 5.- Consolidated Profit and Loss account for the first half of 2012

<i>(in thousand Euros)</i>	1H 2012	1H 2011
<b>Continued operations:</b>		
Net business turnover	168.956	166.281
+/- change in inventories of finished and work in progress goods	(6.730)	8.513
Procurements	(89.780)	(105.978)
<b>GROSS MARGIN</b>	<b>72.446</b>	<b>68.816</b>
Other operating income	549	1.131
Staff costs	(30.824)	(31.062)
Depreciation allocation	(5.749)	(6.840)
Other operating expenses	(31.071)	(32.528)
Result from disposal of non-current assets	26	(195)
<b>PROFIT FROM OPERATIONS</b>	<b>5.377</b>	<b>(678)</b>
Result of companies accounted for by the equity method		3.420
Financial income	17	2.602
Financial expenses	(7.166)	(6.343)
Currency exchange differences (income and expenses)	546	(545)
Result for impairment of non current assets	(7.291)	
Result from disposal of non current assets	(6)	(625)
<b>PROFIT BEFORE TAXES</b>	<b>(8.523)</b>	<b>(2.169)</b>
Income Tax	(1.172)	(731)
<b>RESULT FROM CONTINUED OPERATIONS</b>	<b>(9.695)</b>	<b>(2.900)</b>
<b>Interrupted operations:</b>		
Result of interrupted operations	(37)	(367)
<b>PROFIT FOR THE YEAR</b>	<b>(9.732)</b>	<b>(3.267)</b>
Attributable to:		
<b>Parent company's shareholders</b>	<b>(5.376)</b>	<b>(3.658)</b>
Minority interests	(4.356)	391

## 6.- Consolidated balance sheet on June, 30, 2012

<i>(thousand euros)</i>	30/03/2012	31/12/2011
<b>ASSETS</b>		
<b>Non-current assets:</b>		
Tangible assets	62.586	64.267
Intangible assets	144.149	144.421
Deferred tax assets	11.922	11.821
Other non-current financial investments	3.101	3.476
<b>TOTAL NON-CURRENT ASSETS</b>	<b>221.758</b>	<b>223.985</b>
<b>Current assets:</b>		
Inventories	59.320	57.595
Accounts receivable, trade	47.847	52.428
Fair value financial assets with changes in PL	64.597	82.781
Derivative financial instruments	270	363
Tax receivables	7.391	6.778
Other financial assets		1.443
Other current assets	187	244
Cash and cash equivalents	5.036	2.542
<b>TOTAL CURRENT ASSETS</b>	<b>184.648</b>	<b>204.174</b>
Non current assets classified as held for sale and discontinued operations	9.168	9.203
<b>TOTAL ASSETS</b>	<b>415.574</b>	<b>437.362</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity:</b>		
Share capital	56.974	56.974
Share premium	63.432	63.432
Other reserves	-2.248	-7.173
Accrued earnings	-50.817	-36.347
<b>Net equity allocated to parent company</b>	<b>67.341</b>	<b>76.886</b>
<b>Minority interests</b>	<b>46.526</b>	<b>53.690</b>
<b>TOTAL EQUITY</b>	<b>113.867</b>	<b>130.576</b>
<b>Non-current liabilities:</b>		
Financial debt	149.995	152.076
Derivative financial instruments	6.259	5.002
Deferred tax liabilities	4.029	4.227
Other financial liabilities	8.012	3.027
Other liabilities and asset-related grants	1.487	1.596
Provisions for other liabilities and charges	1.631	1.158
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>171.413</b>	<b>167.086</b>
<b>Current liabilities:</b>		
Trade accounts payable	55.648	48.850
Tax liabilities	7.357	7.651
Financial debt	54.550	70.174
Derivative financial instruments	573	209
Other financial liabilities	1.254	1.353
Provisions for other liabilities and charges	2.538	3.273
Other current liabilities	8.224	8.038
<b>TOTAL CURRENT LIABILITIES</b>	<b>130.144</b>	<b>139.548</b>
Non current assets classified as held for sale and discontinued operations	150	152
<b>TOTAL LIABILITIES</b>	<b>301.707</b>	<b>306.786</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>415.574</b>	<b>437.362</b>





### **About Natra**

*With over 50 years of history, Natra is today one of the leading company in Europe specialising on chocolate products for the private label brand as well as cocoa derivatives for the food industry. Natra is present in over 24 of the 30-top European retailers with a diversified geographical presence, mainly in France (19% of total turnover), Spain (17%), Germany (14%) and Belgium (12%). The company offers one of the most extensive catalogues available in Europe, as well as a constant commitment to the research and innovation of new recipes, packaging and tailor-made solutions. Natra produces candy bars, chocolates and Belgian specialities, tablets and chocolate spreads. The company has five specialised production centres located in Spain, Belgium and France, as well as sales offices in United States and China. Additionally, Natra holds a 46% stake in public company Natraceutical.*

*Natra has a shareholding position control in Natraceutical, a Spanish multinational that directs its industrial business through Laboratoires Forté Pharma, which specializes in nutritional supplements sold exclusively in pharmacies and drugstores in Europe*

*Natra is quoted on the Spanish stock exchange's market under the ticker NAT. Total outstanding shares: 47,478,280*

### **Contact details**

Gloria Folch  
Investor Relations and Communication  
Tel. (+34) 91 417 88 68  
E-mail: [investors@natra.es](mailto:investors@natra.es)