



Press release – Paris, June 2, 2022

Danone: 2021 key indicators restated according to new operating segments and by category

As announced on March 8, 2022, Danone is reporting its key indicators¹ according to 4 new geographical operating segments, while retaining its global category reporting for Essential Dairy and Plant-based (EDP), Specialized Nutrition and Waters.

The reshaping of the organization by geographical zone has led to the reallocation of some central costs and other expenses among global categories. The recurring operating income and recurring operating margin have been restated accordingly for 2021, as detailed below (unaudited figures).

H1 and FY 2021 net sales, recurring operating profit and recurring operating margin restated by category

Net sales (€m), recurring operating profit (€m) and recurring operating margin (%)	H1 2021			FY 2021		
	Net sales (€m)	Operating profit (€m)	Margin (%)	Net Sales (€m)	Operating profit (€m)	Margin (%)
BY CATEGORY						
EDP	6,406	616	9.6%	13,090	1,355	10.4%
Specialized Nutrition	3,513	769	21.9%	7,230	1,634	22.6%
Waters	1,916	166	8.6%	3,961	348	8.8%
Total	11,835	1,551	13.1%	24,281	3,337	13.7%

H1 and FY 2021 net sales, recurring operating profit and recurring operating margin restated by operating segment (reminder of press release of March 30, 2022)

Net sales (€m), recurring operating profit (€m) and recurring operating margin (%)	H1 2021			FY 2021		
	Net sales (€m)	Operating profit (€m)	Margin (%)	Net Sales (€m)	Operating profit (€m)	Margin (%)
BY GEOGRAPHICAL ZONE						
Europe	4,142	625	15.1%	8,341	1,291	15.5%
North America ²	2,707	283	10.4%	5,564	603	10.8%
China, North Asia & Oceania ³	1,430	423	29.6%	3,008	939	31.2%
Rest of the World	3,556	221	6.2%	7,369	504	6.8%
Total	11,835	1,551	13.1%	24,281	3,337	13.7%

¹Net sales, like-for-like sales growth, recurring operating income and recurring operating margin.

²United States and Canada

³China, Japan, Australia and New Zealand

All references in this document to Like-for-like (LFL) sales growth, recurring operating income and recurring operating margin correspond to financial indicators not defined in IFRS. Their definitions, as well as their reconciliations with financial statements, are listed in page 57 of the 2021 Universal Registration Document.

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In addition to the FY 2021 table already provided, the following tables restate quarterly net sales and like-for-like sales growth by category and new operating segment (unaudited figures).

Q1 2021	Europe		Noram		China/North Asia/Oceania		Rest of the World		Total	
	Net sales (€m)	LFL sales growth (%)	Net sales (€m)	LFL sales growth (%)	Net sales (€m)	LFL sales growth (%)	Net sales (€m)	LFL sales growth (%)	Net sales (€m)	LFL sales growth (%)
EDP	1,010	2.0%	1,209	2.3%	76	10.4%	854	-0.9%	3,149	1.6%
Specialized Nutrition	666	-13.8%	68	6.8%	416	-18.7%	568	11.4%	1,719	-7.7%
Waters	311	-12.3%	39	1.2%	106	15.3%	334	-18.2%	790	-11.6%
Total Company	1,987	-6.1%	1,316	2.5%	598	-10.9%	1 756	-1.3%	5,657	-3.3%

Q2 2021	Europe		Noram		China/North Asia/Oceania		Rest of the World		Total	
	Net sales (€m)	LFL sales growth (%)	Net sales (€m)	LFL sales growth (%)	Net sales (€m)	LFL sales growth (%)	Net sales (€m)	LFL sales growth (%)	Net sales (€m)	LFL sales growth (%)
EDP	1,014	3.7%	1,273	4.3%	82	11.1%	884	6.5%	3,254	4.8%
Specialized Nutrition	685	5.9%	70	13.0%	508	-4.0%	529	4.8%	1,793	2.8%
Waters	456	17.8%	48	32.8%	241	10.4%	379	27.5%	1,125	19.5%
Total Company	2,155	7.1%	1,391	5.2%	832	1.3%	1,793	10.0%	6,171	6.6%

Q3 2021	Europe		Noram		China/North Asia/Oceania		Rest of the World		Total	
	Net sales (€m)	LFL sales growth (%)	Net sales (€m)	LFL sales growth (%)	Net sales (€m)	LFL sales growth (%)	Net sales (€m)	LFL sales growth (%)	Net sales (€m)	LFL sales growth (%)
EDP	979	3.7%	1,289	4.8%	83	11.3%	918	2.8%	3,269	4.1%
Specialized Nutrition	671	-0.5%	74	7.1%	516	16.3%	515	-4.5%	1,777	2.9%
Waters	471	5.9%	50	24.7%	201	-4.1%	390	6.6%	1,112	4.6%
Total Company	2,122	2.8%	1,413	5.3%	801	10.0%	1 822	1.3%	6,158	3.8%

Q4 2021	Europe		Noram		China/North Asia/Oceania		Rest of the World		Total	
	Net sales (€m)	LFL sales growth (%)	Net sales (€m)	LFL sales growth (%)	Net sales (€m)	LFL sales growth (%)	Net sales (€m)	LFL sales growth (%)	Net sales (€m)	LFL sales growth (%)
EDP	999	2.0%	1,316	4.9%	84	8.9%	986	5.6%	3,386	4.3%
Specialized Nutrition	700	-1.1%	77	9.0%	604	17.0%	550	6.2%	1,931	6.4%
Waters	378	18.6%	50	49.0%	89	59.4%	409	8.2%	925	17.3%
Total Company	2,077	3.5%	1,443	5.8%	777	19.3%	1 944	6.3%	6,242	6.7%

FY 2021	Europe		Noram		China/North Asia/Oceania		Rest of the World		Total	
	Net sales (€m)	LFL sales growth (%)	Net sales (€m)	LFL sales growth (%)	Net sales (€m)	LFL sales growth (%)	Net sales (€m)	LFL sales growth (%)	Net sales (€m)	LFL sales growth (%)
EDP	4,002	2.8%	5,087	4.1%	326	10.4%	3,675	3.5%	13,090	3.7%
Specialized Nutrition	2,723	-2.9%	290	8.9%	2,045	2.0%	2,173	4.4%	7,230	1.0%
Waters	1,616	7.4%	187	26.1%	637	10.2%	1,521	4.5%	3,961	7.2%
Total Company	8,341	1.7%	5,564	4.7%	3,008	4.6%	7,369	4.0%	24,281	3.4%

As a reminder, as disclosed on March 8, 2022, the management of some entities has been changed as part of the new organization, leading to the reallocation of some net sales.

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