

Peruvian-based multinational Camposol has announced that its EBITDA margin through the third financial quarter of the year is up on 2019 despite pandemic-related challenges.

The company said that EBITDA through the first nine months of the year amounted is 5.8 percent higher at US\$55.5 million, while the margin was registered at 27.3 percent, up from 26.2 percent in the same period of 2019.

Total volumes sold increased 30.6 percent year-on-year through Q3, reaching 802,000 metric tons (MT), primarily explained by higher yields of mangoes, tangerines and avocados, and a delay in the 2019-20 grape season.

In the third quarter, specifically total sales increased by 1.8 percent to \$203.5 million, mainly due to higher volumes.

Camposol's total volumes of blueberries sold decreased by 26.2 percent through Q3, which is explained by the early pruning performed at the tail of the 2019-20 season and the delay of the blueberry season due to unusually cold weather. Pricing increased slightly during this period.

In avocados, the company's total volumes sold increased by 23.2 percent during the nine-month period, thanks to the recovery of the avocado crop closer to usual levels.

However, average avocado pricing decreased by 21.6 percent mainly due to the strong supply in Europe which put downward pressure on prices at the beginning of the season.

"Despite the global pandemic context, the Company has achieved a higher EBITDA margin LTM 3Q-2020 compared to 2019, this result was due to higher yields of our crops, which impacted in higher volumes through agricultural management improvements," said Jorge Ramírez Rubio, CEO of Camposol.

"In Q3, notwithstanding Covid 19 caused a decrease in income and a global contraction in consumption, we finished our avocados season in Peru with higher volumes than showed in 2019. In that sense, we have continued with our expansion plan by increasing our planted hectares in Colombia and Uruguay."

Total planted area increased 14.9 percent year-on-year through Q3 reaching 9,477 hectares (23,400 acres). This growth is mainly explained by the avocado expansion in Colombia, which Camposol is aiming to eventually [match Peruvian avocado volumes](#).

In addition, the company is reportedly planning to invest in avocado and blueberry

production in Mexico, according to Peruvian website [Agraria](#).