

European fresh produce company Orsero has posted an increase in net profit and revenues for 2020 despite the effects of the Covid-19 pandemic.

The Borsa Italiana-listed company said it achieved net profit of € 12.3 million, up from € 2.3 million last year, while revenues rose by 4 percent to €1.04 billion.

Raffaella Orsero, CEO of the Group, commented: "Having achieved and exceeded the objectives we have set for 2020, despite the numerous socio-economic challenges caused by the pandemic, continues to demonstrate the solidity of our business model in a sector that is certainly resilient.

"The pandemic has highlighted the true value of what we do, to ensure fresh and healthy products for people every day".

Matteo Colombini, CFO and CO-CEO, added: "We are very satisfied with the excellent results achieved in 2020 which give us economic and financial indicators with a significant improvement in all Operating Business Units of the Group, despite some products in our basket, linked to outside consumption home, have been significantly impacted by the effects of the pandemic.

"We continue to work on identifying growth opportunities by external lines by looking at companies operating in market segments characterized by important growth trends and high profitability, with the goal of building a top player in the sector at European level day after day".