

The Ibersol Group catering business comprises Silva Carvalho Catering, Solinca and Sugestões e Opções, with two production centres, both ISO 22000 certified, and two warehouses in Albarraque and Maia.

These two centres, which strictly comply with all food hygiene and safety regulations, were responsible for preparing the food for over 1,160 events, serving 330,000 customers.

All the same, while complying with food hygiene and safety regulations is of critical importance, the main goal was to create exceptionally high quality food using creative and innovative techniques.

All catering events are considered important and all our teams are firmly committed to striving for perfection.

Ibersol is the only group with truly national coverage, benefitting from a team of exceptional professionals in all departments — the commercial area, operations, kitchens, warehouses, and logistics. Furthermore, our employees are prepared to take on any kind of event, in any part of the country.

In 2013 the market continued to shrink, due to the challenging economic environment which is being felt both domestically and across Europe.

This trend was particularly intense in the Portuguese market where companies held fewer events or smaller-sized events, and government bodies cut the number of events requiring catering services sharply.

The fact that companies and individuals have fewer available financial resources has had a major impact on pricing, with clients opting for more economical solutions for their events.

As medium and large-sized catered events require significant planning ahead of time, we have detected some initial signs that 2014 may see some improvement.

Rigorous cost control on all levels and a strict budget for each event has allowed for improvements in profit margins.

In parallel, the comprehensive restructuring plan carried out in 2011 allowed for a significant improvement in the overall profitability of the business.

In 2013 the operation at the Centro de Congressos de Lisboa (Lisbon Convention Centre) showed signs of a rebound, with indications of rising sales volumes. It appears that national and international companies are starting to return to regular events, reversing the trend of recent years, where said events were virtually non-existent.

The exclusivity of the Centro de Congressos de Lisboa and the partnerships with the Centro de Congresso do Estoril, Centro de Congressos do Freeport, Exponor, Europarque, Alfandega do Porto, FIL Parque das Nações and the Palácio da Bolsa among others, clearly put us in a leadership position in this market, giving us a presence at the country's major convention venues.

The exclusive concession of the Cabins and VIP Area at the Dragão stadium in recent years evidences the consistency and quality of our business in the sports segment. In this particular case, we have clearly met the high standards of a very demanding client.

In the individual segment, the search for new sites to hold weddings and private parties and stepped-up digital communication efforts were carried out at the beginning of 2012 and only showed modest results in 2013.

We head into 2014 with the same prudence with which we started 2013, aware that completing the internal restructuring process will allow us to better meet our customers' needs. This may entail providing our services at small events or taking on large-scale challenges.