



GM2019 RESULTS

Conference call summary



13 August 2019

Presented by:

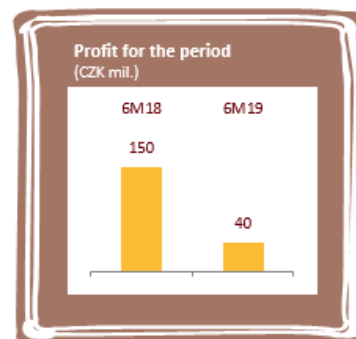
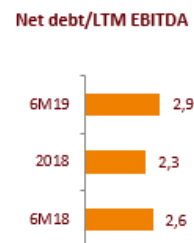
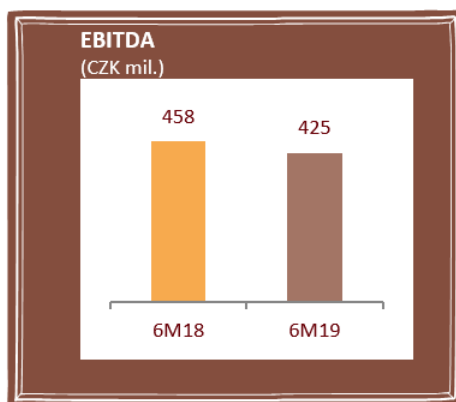
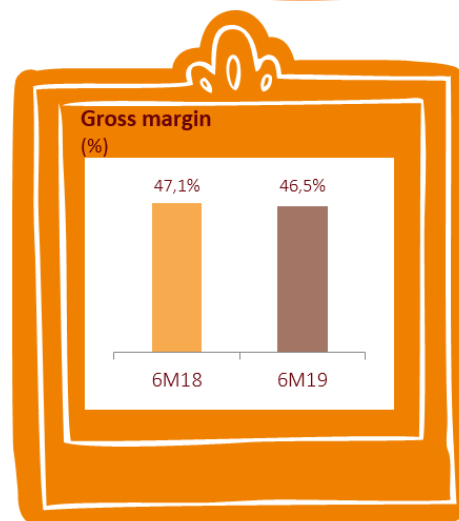
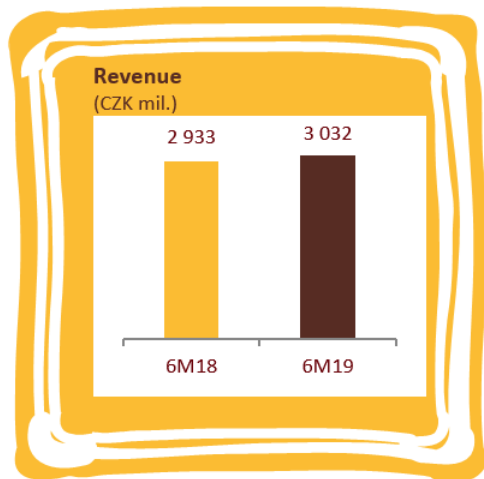
Pavel Jakubík
Group CFO



Royal Crown Cola sales in CzechoSlovakia growing by double digit percentage, also thanks to a successful marketing campaign.

Kofola Group Key 6M Highlights*

(continuing operations)



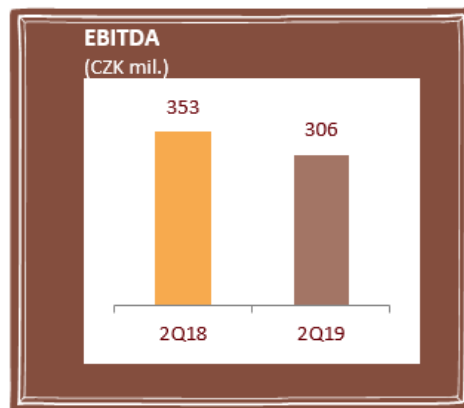
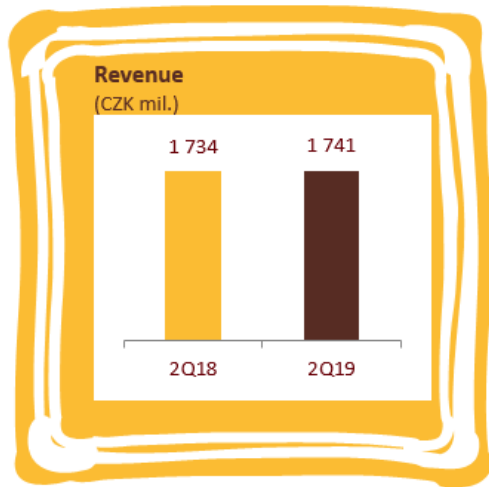
MAIN INFORMATION IN 6M19:

- GROUP'S REVENUE FROM CONTINUING OPERATIONS INCREASED BY CZK 98.9 MIL. (3.4%), WITHOUT LEROS INCREASED BY CZK 71.4 MIL. (2.4%).
- GROUP'S EBITDA FROM CONTINUING OPERATIONS DECREASED BY CZK 33.3 MIL. (7.3%).
- THE COLDEST AND RAINIEST WEATHER IN MAY 2019 FOR THE LAST DECADE.
- INCREASED LOGISTIC, PAYROLL, PACKAGING AND REPAIR AND MAINTENANCE COSTS, PARTIALLY COMPENSATED BY SAVINGS FROM LOWER SUGAR PRICE.
- LOWER NET FINANCE RESULT DUE TO HIGHER MARKET INTEREST RATES AND FX LOSSES IN 6M19 COMPARED TO FX GAINS IN 6M18.
- HIGHER INCOME TAX DUE DECREASE OF DEFERRED TAX ASSET FROM PROVISIONS FOR BONUSES (TIMING EFFECT OF QUARTERLY REPORTING) AND PARTIAL RELEASE OF DEFERRED TAX ASSET FROM INVESTMENT INCENTIVE.
- THE HIGHEST HORECA MARKET SHARES ON CZECH (26%) AND SLOVAKIA (41%) MARKET.

* adjusted for one-offs

Kofola Group Key 2Q Highlights*

(continuing operations)



MAIN INFORMATION IN 2Q19:

- GROUP'S REVENUE FROM CONTINUING OPERATIONS INCREASED BY CZK 7.4 MIL. (0.4%) DESPITE THE COLDEST AND RAINIEST WEATHER IN MAY 2019 FOR THE LAST DECADE.
- GROUP'S EBITDA FROM CONTINUING OPERATIONS DECREASED BY CZK 46.2 MIL. (13.1%), MAINLY DUE TO RESULTS IN MAY 2019.
- INCREASED LOGISTIC, PAYROLL, PACKAGING AND REPAIR AND MAINTENANCE COSTS, PARTIALLY COMPENSATED BY SAVINGS FROM LOWER SUGAR PRICE.
- LOWER NET FINANCE RESULT DUE TO HIGHER MARKET INTEREST RATES AND FX LOSSES IN 6M19 COMPARED TO FX GAINS IN 6M18.
- THE HIGHEST HORECA MARKET SHARES ON CZECH (26%) AND SLOVAKIA (41%) MARKET.
- KLÁŠTORNÁ REACHED 2.5% MARKET SHARE IN SLOVAKIA.



* adjusted for one-offs

Hoop Polska sold / New segment structure

- On 18 March 2019, the Group has sold Hoop Polska. The result of Hoop Polska was therefore part of the Group until 18 March 2019. The consolidated statement of profit or loss is divided into **Continuing** and **Discontinued** operations.
- **6M19 and 6M18 Continuing operations** exclude Hoop Polska.
- **6M19 and 6M18 Discontinued operation** represents result of Hoop Polska. In 6M19, it also contains the gain arising on the sale transaction and the income arising from the translation of the historical cumulative foreign currency translation reserve into profit or loss statement.
- This document contains mainly information related to the **Continuing operations**.

- After the sale of Hoop Polska, management has decided to adjust the structure of segment information.
3 business segments are now presented:
 - **CzechoSlovakia** (Kofola ČeskoSlovensko a.s., Kofola a.s. (CZ), Kofola a.s. (SK), Minerálka s.r.o. and SANTA-TRANS s.r.o.),
 - **Adriatic** (RADENSKA d.o.o., Studenac d.o.o. and Radenska d.o.o.), and
 - **Fresh & Herbs** (UGO trade s.r.o., Premium Rosa Sp. z o.o. and LEROS, s.r.o.).

Contact

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