



GM2019 RESULTS

Investor presentation



13 August 2019

The Kofola Group

One of the most significant producers of non-alcoholic beverages in CEE and SEE



Revenue 6M19: € 118.1 mil.
EBITDA 6M19: € 16.5 mil.



8 production plants



1,947 employees



countries for expansion

CZK/EUR average FX rate: 25.684

Kofola Group in figures



CZECHIA

- **No. 2** player in the soft drinks market



SLOVAKIA

- **No. 1** player in the soft drinks market



SLOVENIA

- **No. 1** water brand
- **No. 1** player in the soft drinks market



CROATIA

- **No. 2** water brand



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

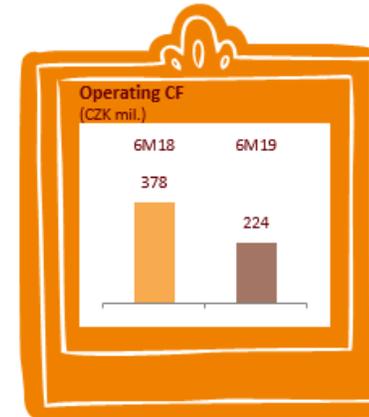
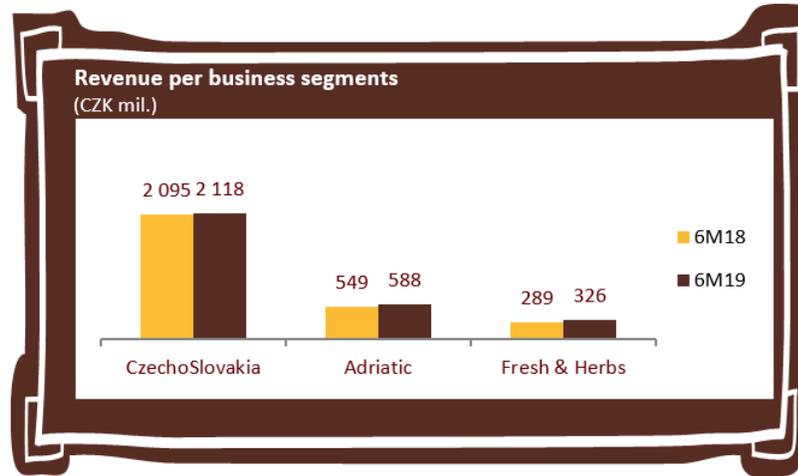
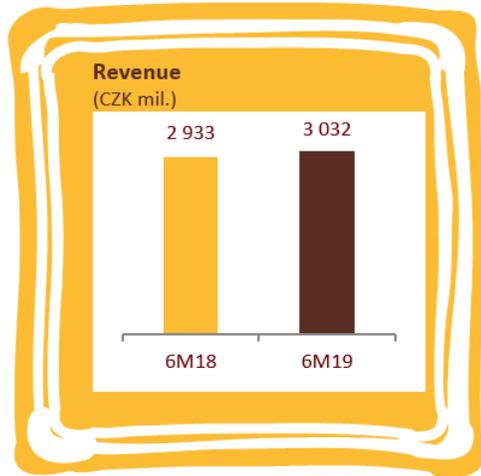
Hoop Polska sold / New segment structure

- 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**.

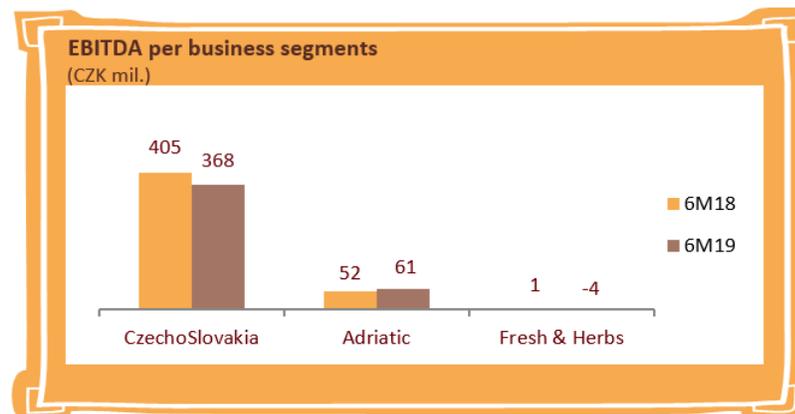
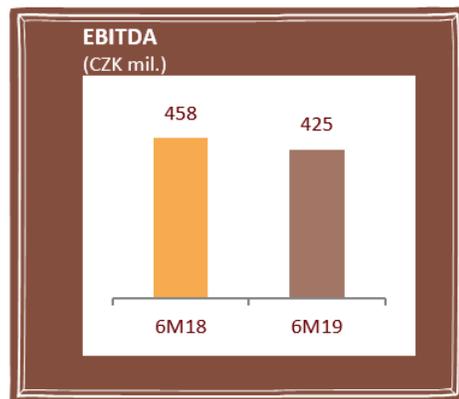
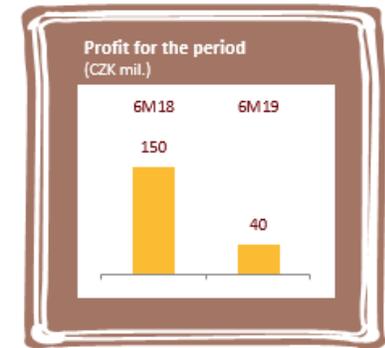
- After the sale of Hoop Polska, management has decided to adjust the structure of segment information. **3 business segments** are now presented:
 - **CzechoSlovakia** (Kofola ČeskoSlovensko a.s., Kofola a.s. (CZ), Kofola a.s. (SK), Minerálka s.r.o. and SANTA-TRANS s.r.o.),
 - **Adriatic** (RADENSKA 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.).

Kofola Group Key 6M Highlights*

(continuing operations)



Net debt/LTM EBITDA



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.
- THE HIGHEST HORECA MARKET SHARES ON CZECH (26%) AND SLOVAKIA (41%) MARKET.

* Adjusted for one-offs

Results of Kofola Group - 6M19

Reconciliation of reported and adjusted results	Reported	One-offs	Adjusted
	CZK mil.	CZK mil.	CZK mil.
Revenue	3,032.3	-	3,032.3
Cost of sales	(1,621.5)	-	(1,621.5)
Gross profit	1,410.8	-	1,410.8
Selling, marketing and distribution costs	(1,031.0)	-	(1,031.0)
Administrative costs	(220.6)	-	(220.6)
Other operating income/(costs), net	(11.7)	12.4	0.7
Operating profit/(loss)	147.5	12.4	159.9
EBITDA	412.3	12.4	424.7
Finance costs, net	(49.4)	-	(49.4)
Income tax	(71.2)	0.8	(70.4)
Profit/(loss) for the period continuing operations (CO)	26.9	13.2	40.1
Profit/(loss) for the period discontinued operation (DO)*	76.0	(89.4)	(13.4)
Profit/(loss) for the period (CO+DO)	102.9	(76.2)	26.7
- attributable to shareholders of Kofola ČeskoSlovensko a.s.	106.4	(76.2)	30.2

One-offs:

In Other operating income/(costs), net – Continuing operations:

- Costs connected with the maintenance of closed Grodzisk Wielkopolski plant of CZK 4.1 mil. (Fresh & Herbs segment).
- Gain on sold items of Property, plant and equipment (mainly machines) of CZK 4.7 mil. and loss on sale of artworks of CZK 0.3 mil. recognized in the Adriatic segment (tax 19% applies).
- Advisory costs – CzechoSlovakia segment incurred costs of CZK 11.2 mil.
- Severance costs in LEROS of CZK 1.5 mil.

In Profit/(loss) for the period – Discontinued operation:

- Gain on sale of Hoop Polska of CZK 8.0 mil.
- Gain of CZK 81.4 mil. from the release of the cumulated foreign currency translation reserve related to the historical consolidation of Hoop Polska.

* Result of Hoop Polska for 1 January 2019 – 18 March 2019 + Result on sale of Hoop Polska + Income on release of the cumulated foreign exchange difference related to Hoop Polska

Group Results Comparison 6M*

Results comparison	6M19	6M18	Change	Change
	CZK mil.	CZK mil.	CZK mil.	%
Revenue	3,032.3	2,933.4	98.9	3.4%
Cost of sales	(1,621.5)	(1,552.1)	(69.4)	4.5%
Gross profit	1,410.8	1,381.3	29.5	2.1%
Selling, marketing and distribution costs	(1,031.0)	(970.8)	(60.2)	6.2%
Administrative costs	(220.6)	(196.6)	(24.0)	12.2%
Other operating income/(costs), net	0.7	8.7	(8.0)	(92.0%)
Operating profit/(loss)	159.9	222.6	(62.7)	(28.2%)
EBITDA	424.7	458.0	(33.3)	(7.3%)
Finance costs, net	(49.4)	(24.3)	(25.1)	103.3%
Income tax	(70.4)	(48.4)	(22.0)	45.5%
Profit/(loss) for the period continuing operations (CO)	40.1	149.9	(109.8)	(73.2%)
Profit/(loss) for the period discontinued operation (DO)**	(13.4)	(64.2)	50.8	79.1%
Profit/(loss) for the period (CO+DO)	26.7	85.7	(59.0)	(68.8%)
- attributable to shareholders of Kofola ČeskoSlovensko a.s.	30.2	87.7	(57.5)	(65.6%)

Continuing operations:

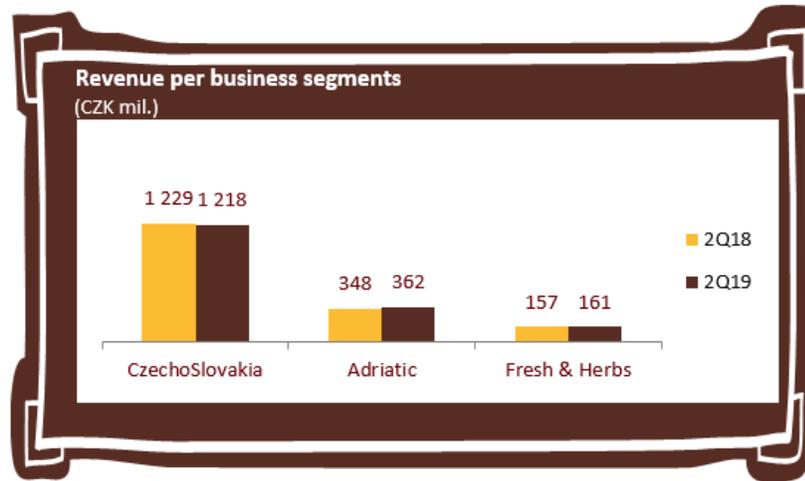
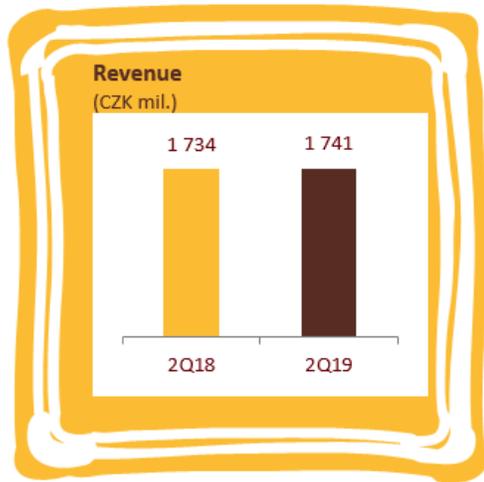
- Total Group's revenue increased by 3.4%. CzechoSlovakia segment sales grew by 1.1% and the growth was mainly driven by sales of Kofola, Rajec, Royal Crown Cola and Semtex. Royal Crown Cola sales are growing by double digit percentage. Sales realized by the Adriatic segment grew basically in all main brands with further increase of sales from the distribution of Pepsi. Fresh & Herbs segment achieved a double digit growth, mainly as a result of LEROS acquisition in March 2018.
- Increase of cost of sales higher than increase of revenue, mainly due to higher costs of the packaging, salaries and repair and maintenance expenses.
- Increased selling costs due to increased payroll costs, higher logistic costs in the CzechoSlovakia segment and costs arising in LEROS.
- Increased administrative costs attributable to LEROS (acquired in March 2018), costs connected with the option scheme, higher payroll and depreciation expense.
- Net finance result decreased due to higher market interest rates, loan drawings in 6M19 and foreign exchange gains in 6M18 (Group realized foreign exchange losses in 6M19).
- Higher income tax due to decrease of the deferred tax asset from provisions due to decrease of the provision for bonuses on the parent company level (timing effect of quarterly reporting), partial release of the deferred tax asset related to the investment incentives.

* Adjusted for one-offs

** Result of Hoop Polska for 1 January 2019 – 18 March 2019 + Result on sale of Hoop Polska + Income on release of the cumulated foreign exchange difference related to Hoop Polska;
Result of Hoop Polska for 1 January 2018 – 30 June 2018

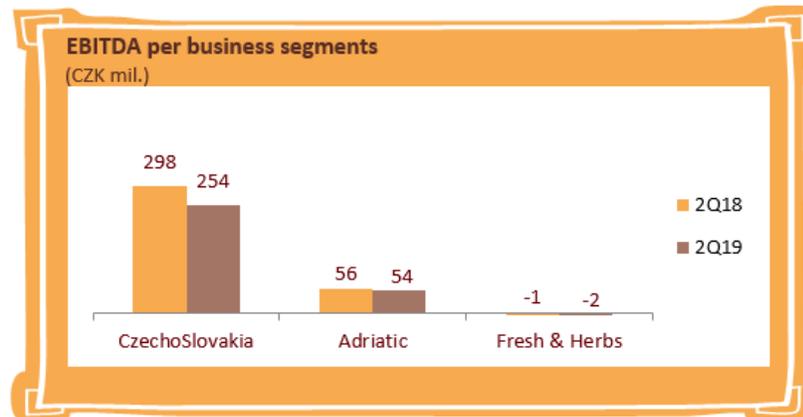
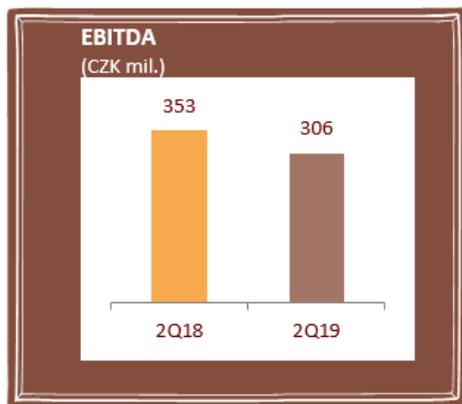
Kofola Group Key 2Q Highlights*

(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.
- THE HIGHEST HORECA MARKET SHARES ON CZECH (26%) AND SLOVAKIA (41%) MARKET.
- KLÁŠTORNÁ REACHED 2.5% MARKET SHARE IN SLOVAKIA.



* Adjusted for one-offs

Group Results Comparison 2Q*

Results comparison	2Q19	2Q18	Change	Change
	CZK mil.	CZK mil.	CZK mil.	%
Revenue	1,741.1	1,733.7	7.4	0.4%
Cost of sales	(888.1)	(850.0)	(38.1)	4.5%
Gross profit	853.0	883.7	(30.7)	(3.5%)
Selling, marketing and distribution costs	(567.9)	(547.6)	(20.3)	3.7%
Administrative costs	(114.1)	(106.1)	(8.0)	7.5%
Other operating income/(costs), net	0.9	5.9	(5.0)	(84.7%)
Operating profit/(loss)	171.9	235.9	(64.0)	(27.1%)
EBITDA	306.4	352.6	(46.2)	(13.1%)
Finance costs, net	(27.0)	(2.4)	(24.6)	1,025.0%
Income tax	(52.3)	(45.0)	(7.3)	16.2%
Profit/(loss) for the period continuing operations (CO)	92.6	188.5	(95.9)	(50.9%)
Profit/(loss) for the period discontinued operation (DO)**	-	(34.7)	34.7	100.0%
Profit/(loss) for the period (CO+DO)	92.6	153.8	(61.2)	(39.8%)
- attributable to shareholders of Kofola ČeskoSlovensko a.s.	94.2	154.5	(60.3)	(39.0%)

Continuing operations:

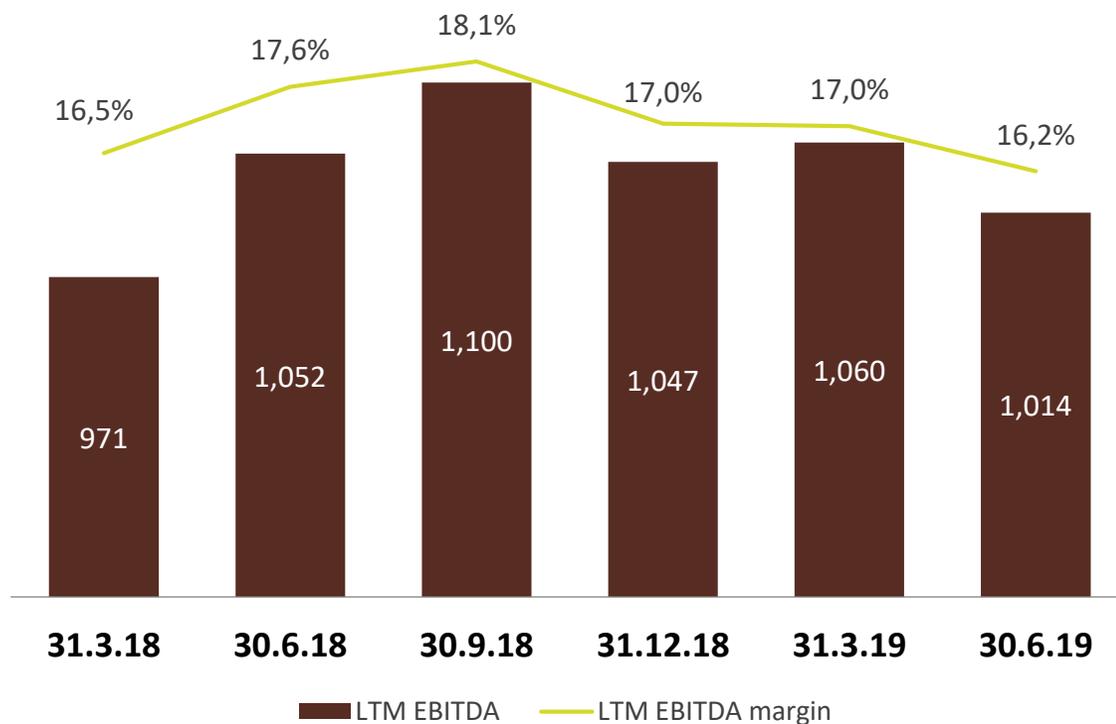
- Revenues in the second quarter were significantly influenced by very cold and rainy May 2019. Despite this fact, total Group's revenue increased by CZK 7.4 mil. (0.4%) which is considered as a satisfactory result considering the fact that year 2018 was overall a very successful year as well.
- Increase in cost of sales by CZK 38.1 mil. (4.5%) is mainly connected with higher costs of the material for packaging, salaries and repair and maintenance expenses.
- Increased selling costs due to increased payroll costs and higher logistic costs.
- Increased administrative costs due to costs connected with the option scheme, higher payroll and depreciation expense.
- Net finance result decreased due to higher market interest rates and foreign exchange gains in 6M18 (Group realized foreign exchange losses in 6M19).

* Adjusted for one-offs

** Result of Hoop Polska for 1 April 2018 – 30 June 2018

Consolidated adjusted LTM* (Last Twelve Months) EBITDA

(CZK mil.)



CZK mil.	31.3.18	30.6.18	30.9.18	31.12.18	31.3.19	30.6.19
LTM Revenue	5,883	5,969	6,088	6,157	6,249	6,256
LTM EBITDA**	971	1,052	1,100	1,047	1,060	1,014
LTM EBITDA margin	16,5%	17,6%	18,1%	17,0%	17,0%	16,2%

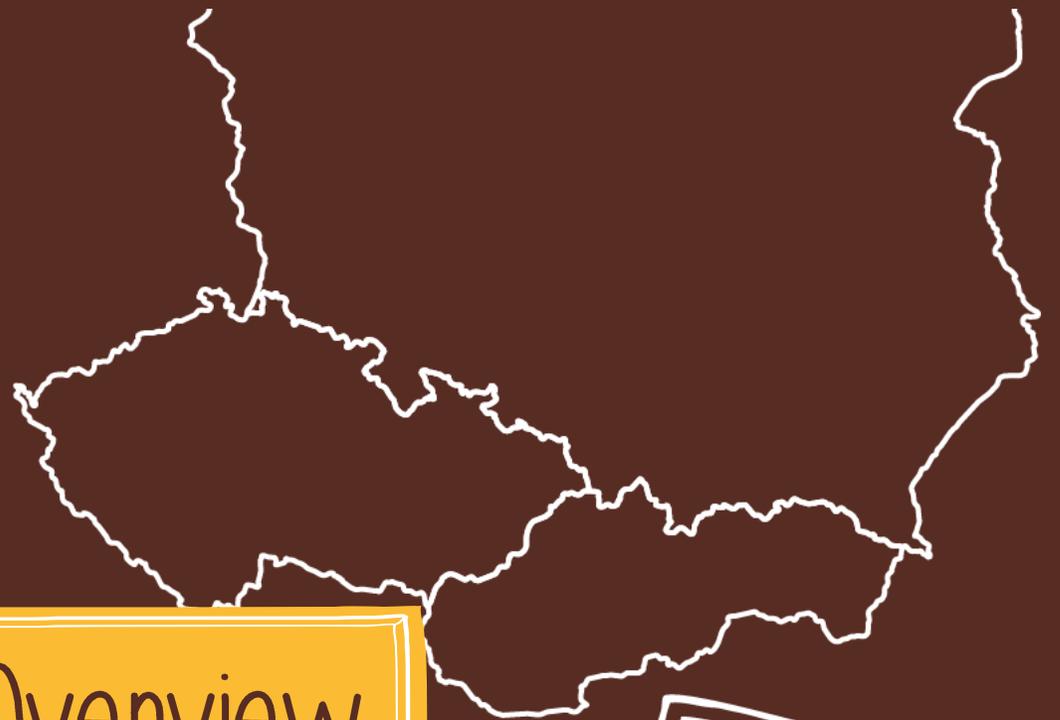
Decrease of LTM EBITDA as at 30.6.19 in comparison to 31.3.19 is mainly a result of the coldest and rainiest weather in May 2019 for the last decade.

CZK 13 mil. increase of LTM EBITDA as at 31.3.19 in comparison to 31.12.18 driven mainly by higher revenues.

Increase of LTM EBITDA till 30.9.18 influenced by release of provision for bonuses in 4Q17 (CZK 62 mil.).

* Continuing operations

** Adjusted for one-offs



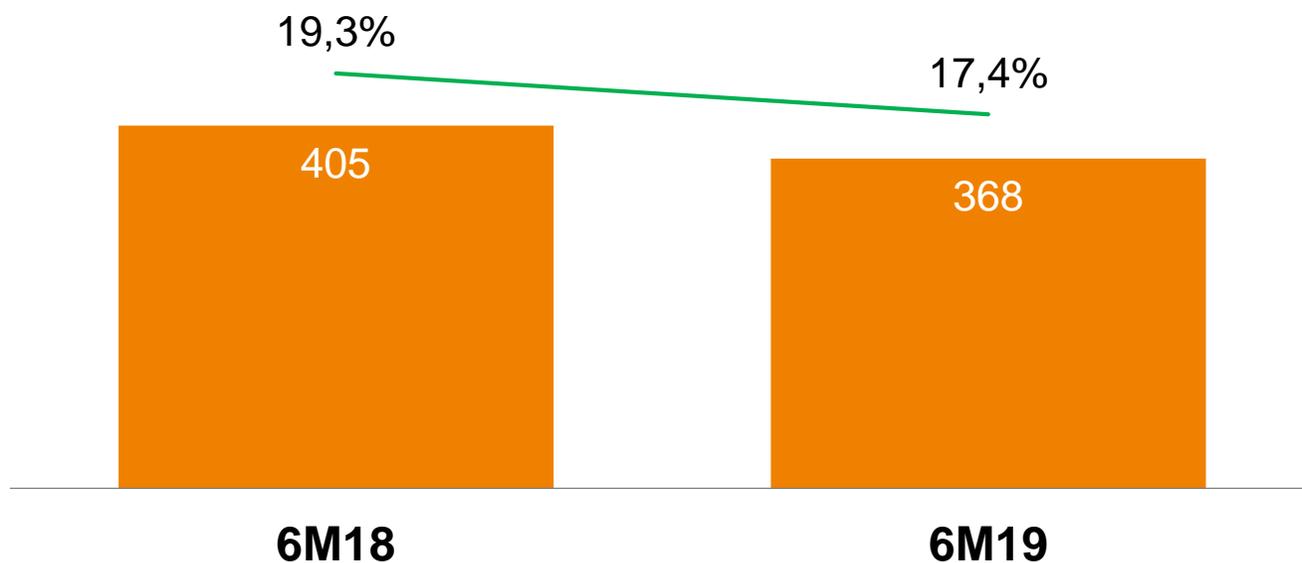
Country Overview



Key CzechoSlovakia segment: high EBITDA share

Adjusted EBITDA & EBITDA margin

(CZK mil.)

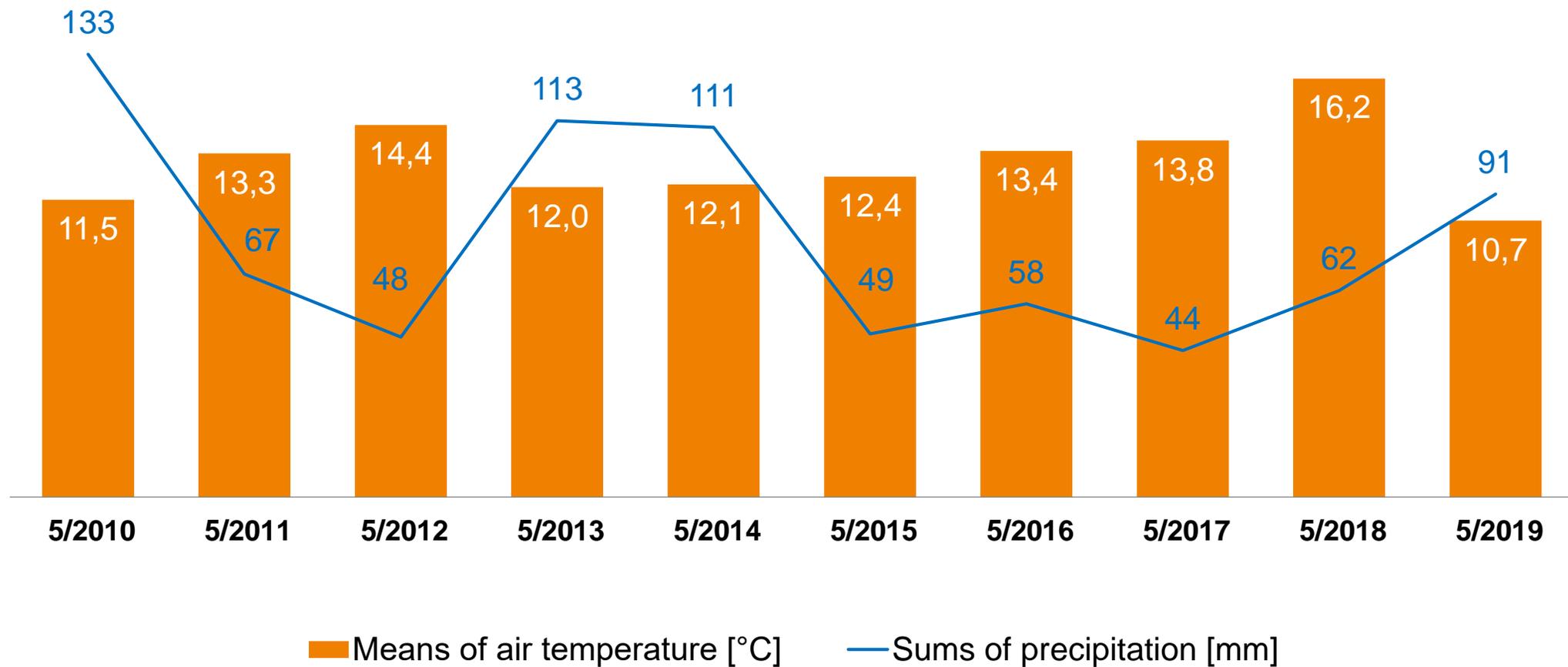


Main drivers:

- 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.
- Increased proportion of HoReCa sales with double digit growth of Royal Crown Cola.
- Top market share in HoReCa distribution channel (26% in CZ, 41% in SK).

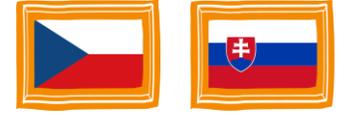
Share in Group's
EBITDA: 86.7%

The worst combination of temperature and precipitation (total rainfall) in May 2019 for the last decade



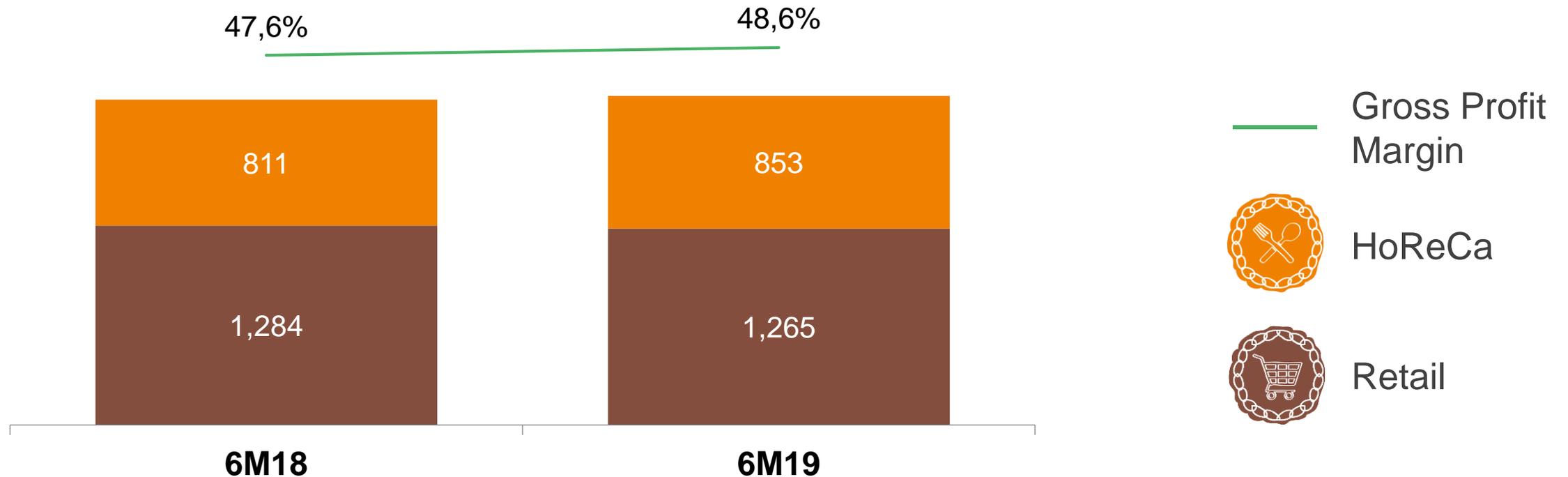
Source: <http://portal.chmi.cz/historicka-data/>

CZ & SK: Solid results & strong brands position



Kofola sales on Retail & HoReCa
CzechoSlovak market

(CZK mil.)

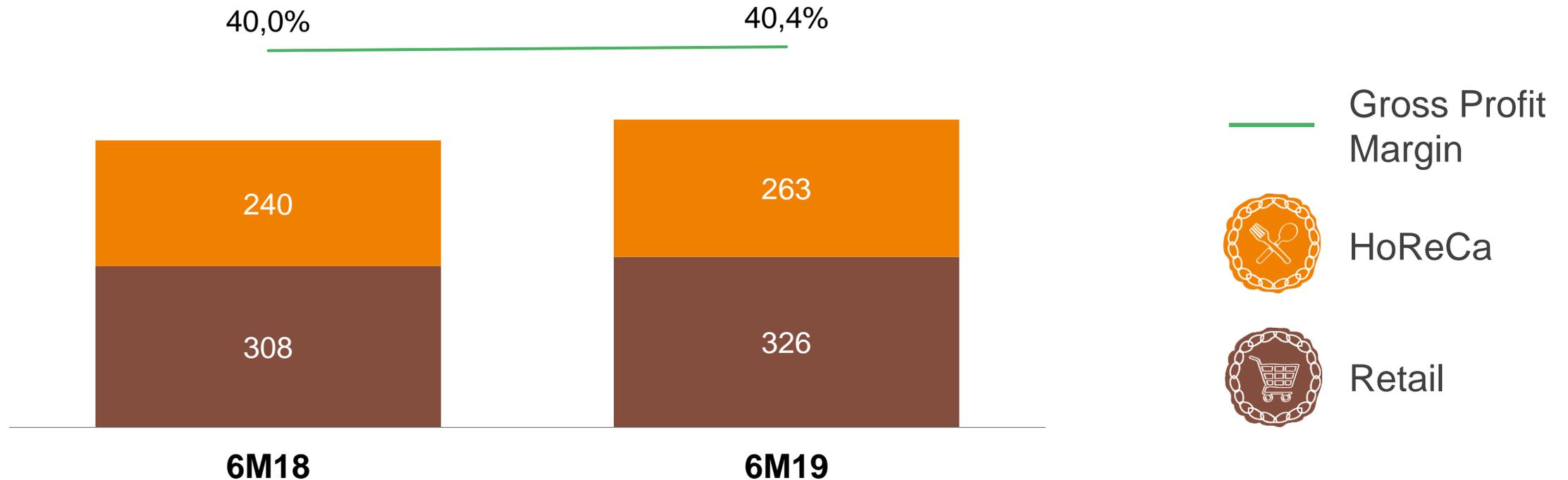


Adriatic market: Developing strong brands



Retail & HoReCa sales
in Adriatic market

(CZK mil.)



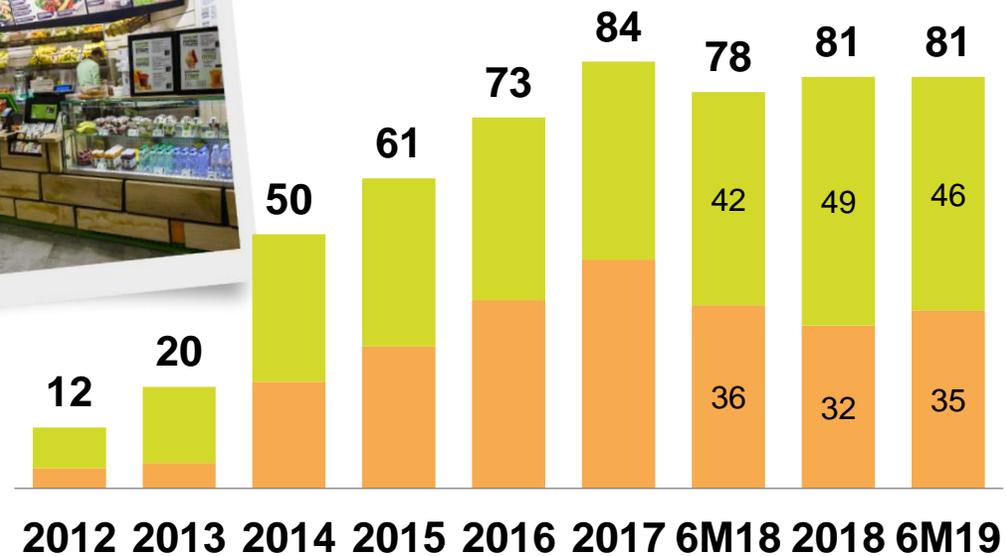
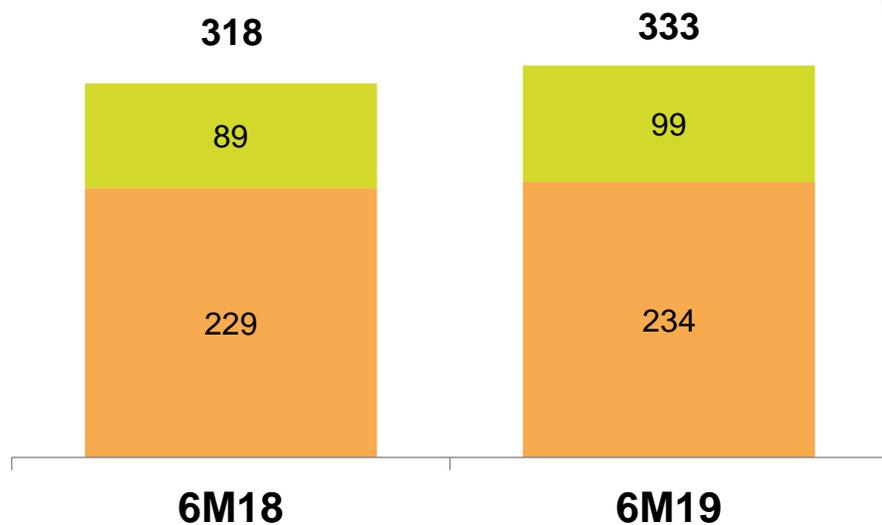
Fresh juice concept committed to a healthy lifestyle



UGO sales + UGO franchise sales*

Highest number of bars in CEE

(CZK mil.)

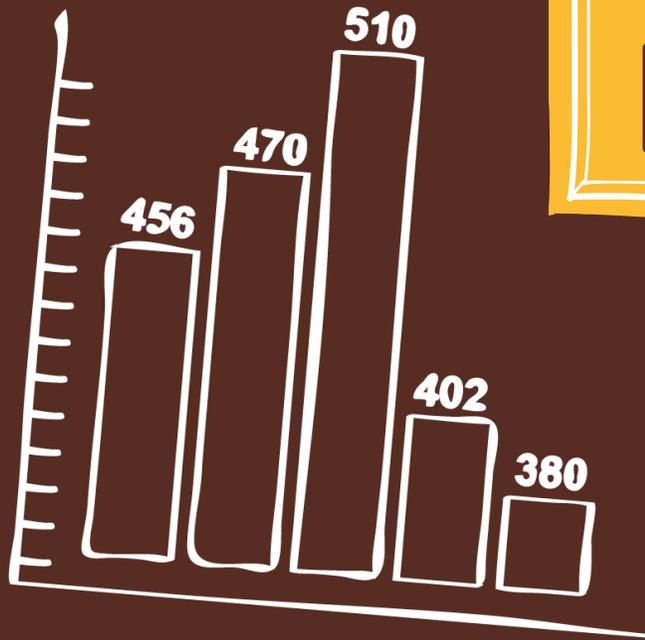


Own

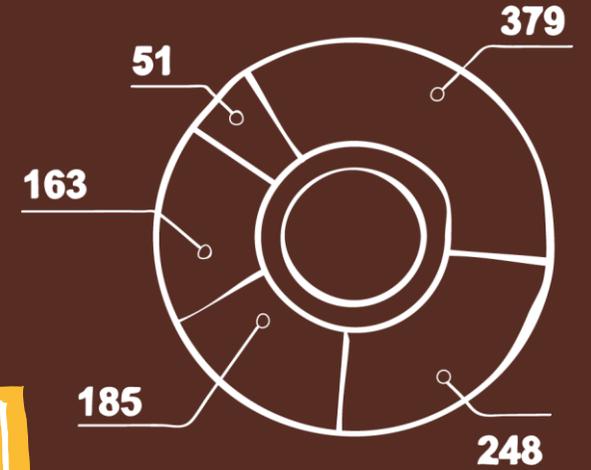
Franchises



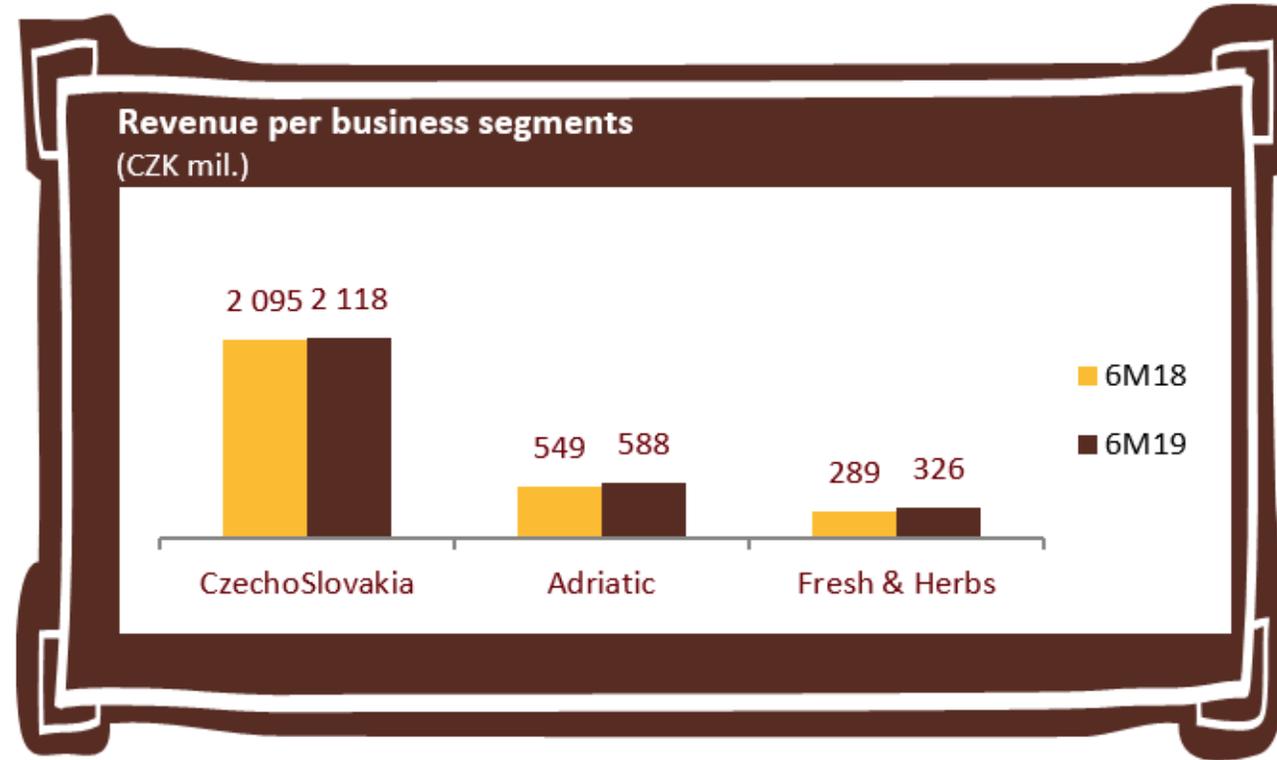
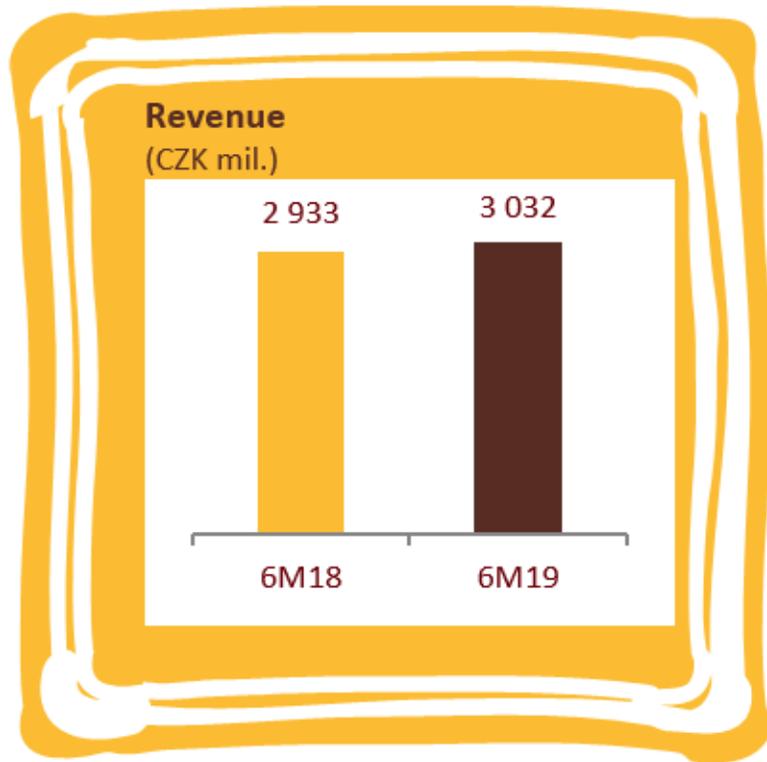
* Not included in the Group's results



Consolidated Financial Performance Indicators



Consolidated Revenue*



- 3.4% growth of sales in Group, 2.4% without effect of LEROS acquisition.
- 1.1% growth of sales in CzechoSlovakia, significant effect of the coldest and rainiest weather in May 2019 for the last decade.
- 7.2% growth of sales in Adriatic. Double digit growth of Studenac. Weather effect compensated by the increased sales of Radenska (150th anniversary) and increased sales from distribution of Pepsi.
- 12.4% growth of sales in Fresh & Herbs, 2.9% after exclusion of LEROS (acquired in March 2018).

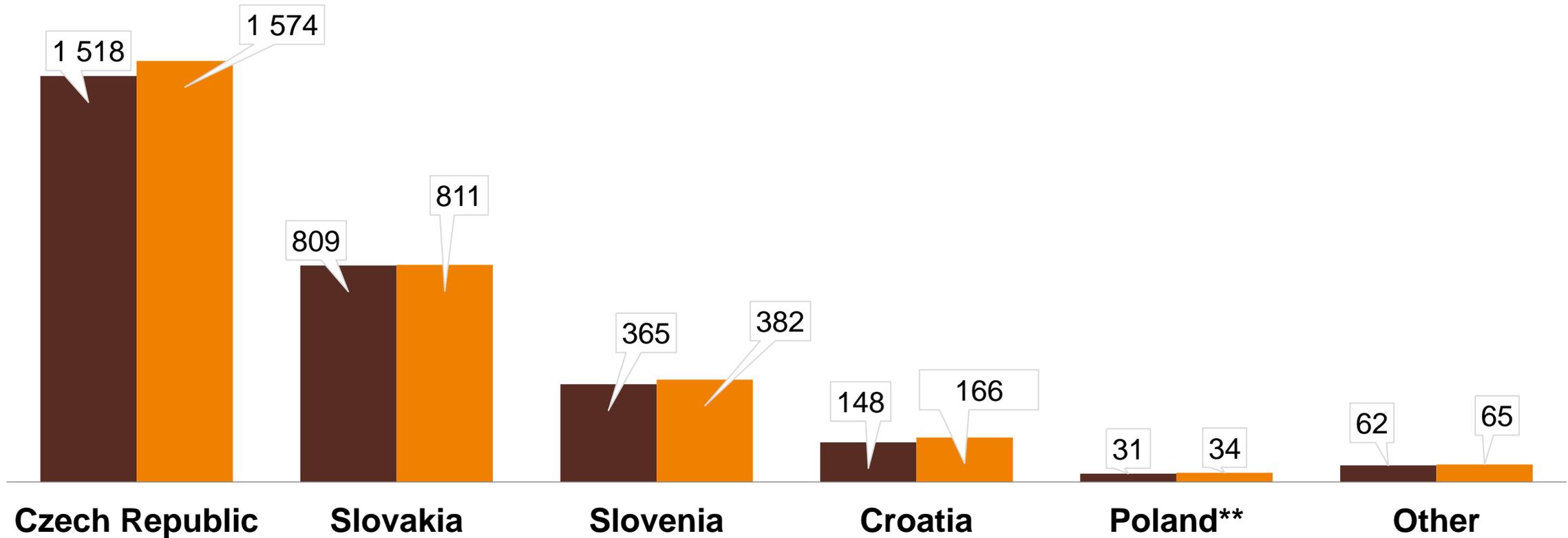
* Continuing operations

Geographical information* (sales by end customer)

(CZK mil.)

■ 6M18

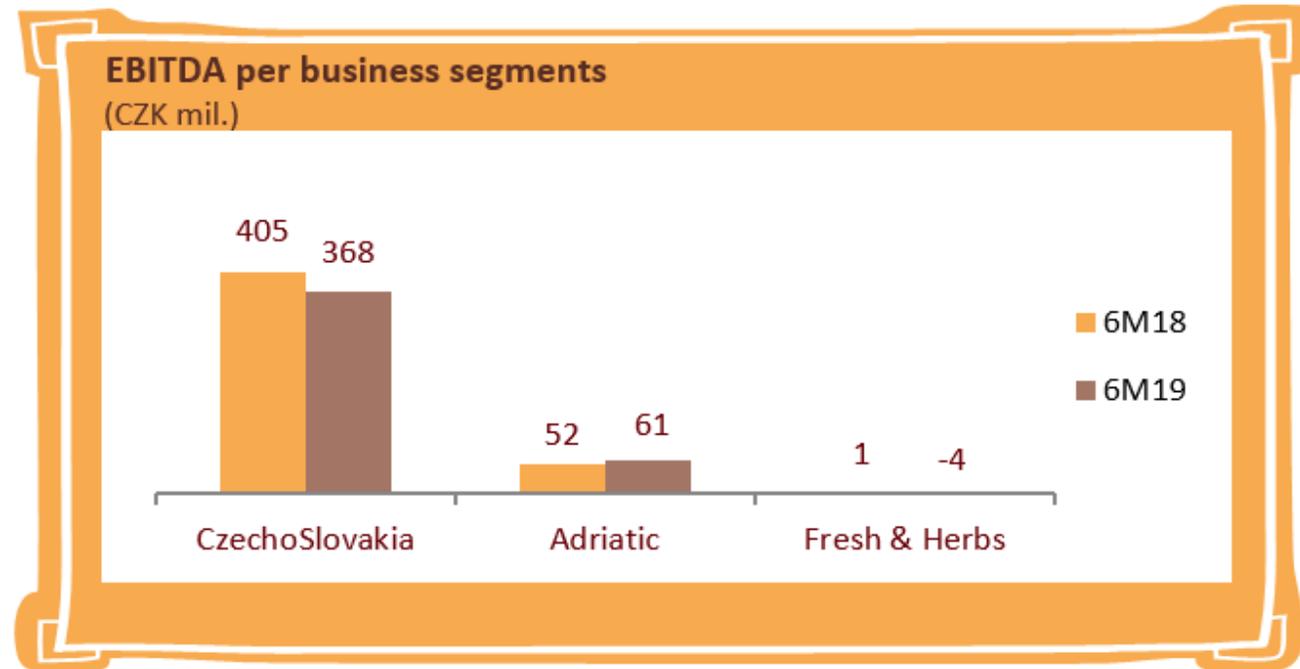
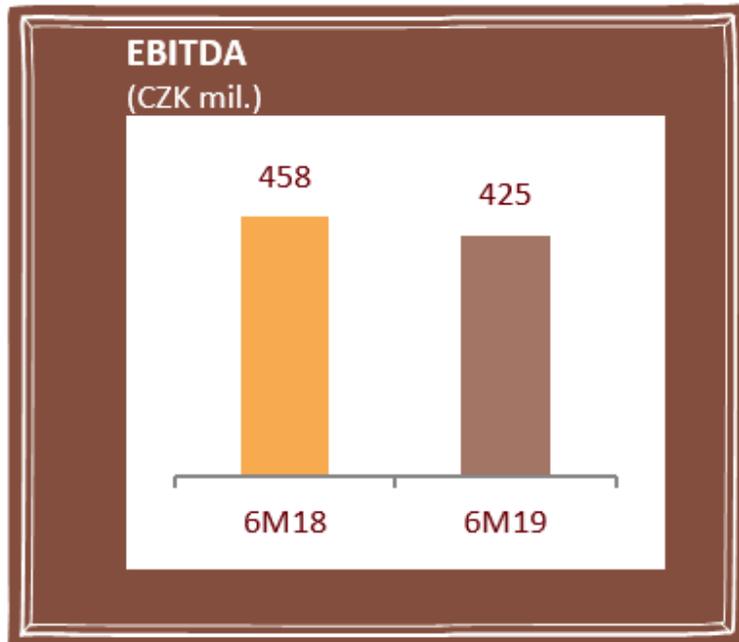
■ 6M19



* Continuing operations

** Sales in Poland mainly from Premium Rosa.

Consolidated adjusted EBITDA*

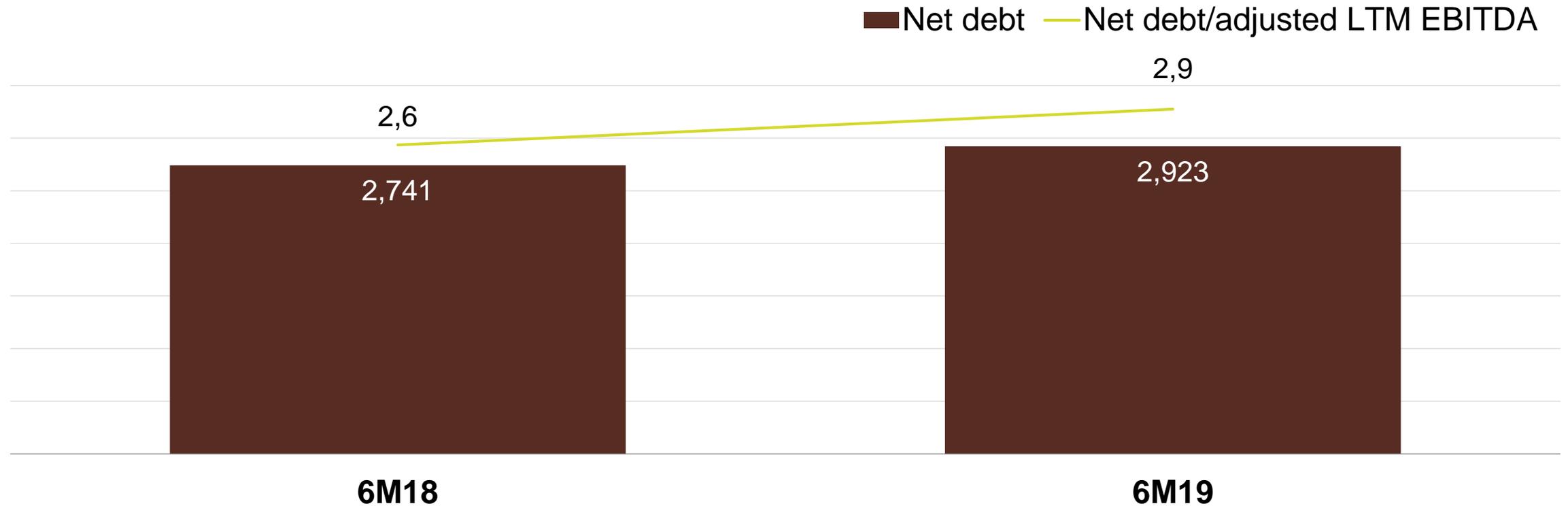


- The Group's adjusted EBITDA decreased by CZK 33.3 mil. (7.3%) in comparison with 6M18.
- The adjusted EBITDA in the CzechoSlovakia decreased by CZK 36.9 mil. (9.1%). Decrease influenced mainly by logistics costs, payroll costs, repair and maintenance expenses and decreased revenues in May 2019 due to the coldest and rainiest weather 2019 for the last decade.
- The adjusted EBITDA in Adriatic increased by CZK 9.2 mil. (17.8%), mainly as a result of higher sales of own brands (Radenska is celebrating its 150th anniversary) and sales from the distribution of Pepsi.
- The adjusted EBITDA of the Fresh & Herbs decreased by CZK 5.7 mil. - influenced mainly by LEROS which is investing in marketing and positioning on the CZ+SK markets.

* Continuing operations

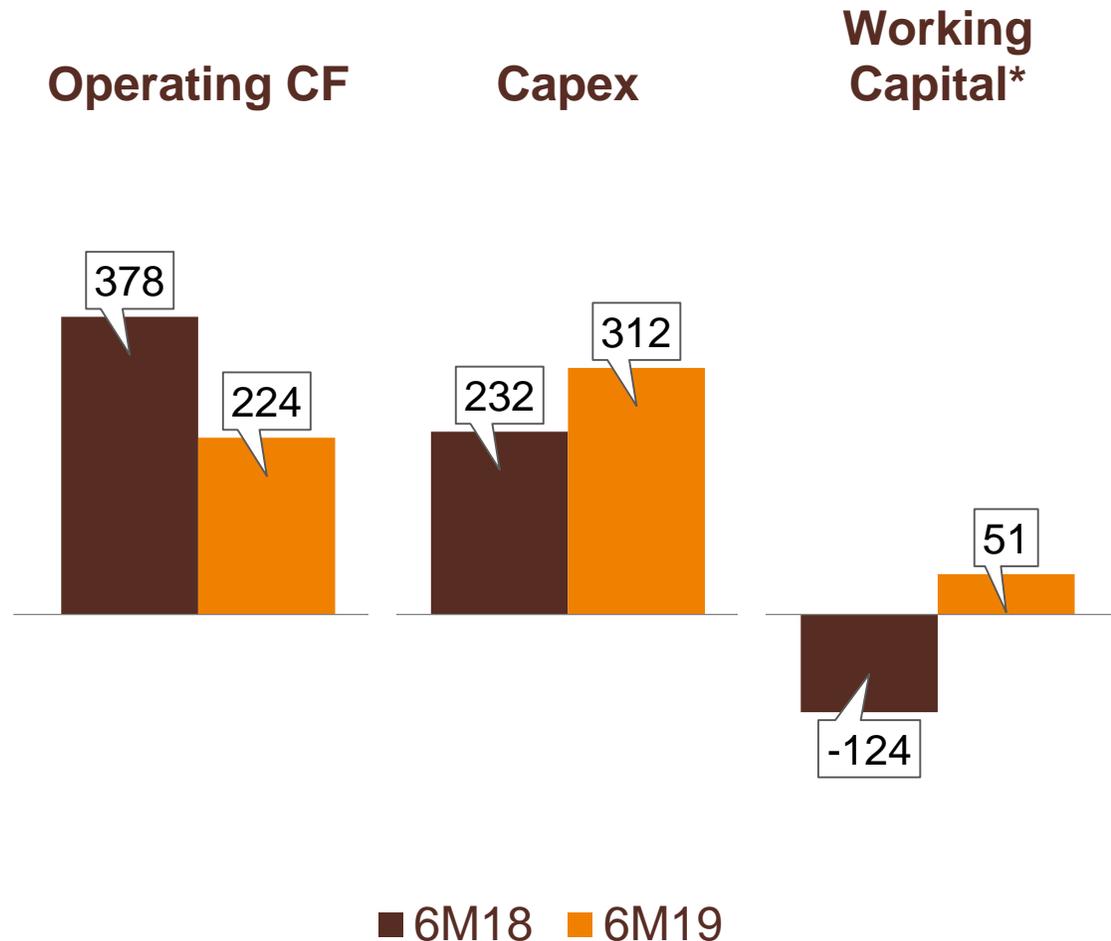
Consolidated NET DEBT

(CZK mil.)



Increase of Net debt is mainly caused by new IFRS 16 (capitalization of leases) and capital expenditures.

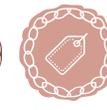
Operating cash flow, CAPEX and Working capital (CZK mil.)



- Decreased operating cash flow in 6M19 is mainly a result of lower net cash flow from operating result before tax and higher payments of advances for income tax.
- Increase in CAPEX is mainly a result of the investment in the new production line (Slovakia).
- Increase of Working capital caused by the decrease of trade and other receivables (CZK 158 mil.), decrease of inventories (CZK 94 mil.) and decrease of trade and other payables (CZK 427 mil.). Trade and other payables decreased mainly due to sale of Hoop Polska.

* Inventories + Trade and other receivables (excluding receivable from sale of Hoop Polska) - Trade and other payables

Revenue of Kofola Group in '000 liters*



CZECHIA	2015	2016	2017	2018	GM18	GM19
Retail	210 960	213 657	199 119	204 458	94 937	94 274
HoReCa	64 736	71 490	72 928	78 844	38 098	40 284
Total	275 696	285 147	272 047	283 302	133 035	134 558



ADRIATIC	2015	2016	2017	2018	GM18	GM19
Retail	67 551	70 515	105 157	99 075	49 939	52 079
HoReCa	27 446	28 876	32 817	42 380	20 158	21 382
Total	94 997	99 391	137 974	141 455	70 097	73 461



SLOVAKIA	2015	2016	2017	2018	GM18	GM19
Retail	141 721	150 052	149 189	151 137	71 727	73 849
HoReCa	40 466	42 945	43 717	49 352	23 240	24 001
Total	182 187	192 997	192 906	200 489	94 967	97 850

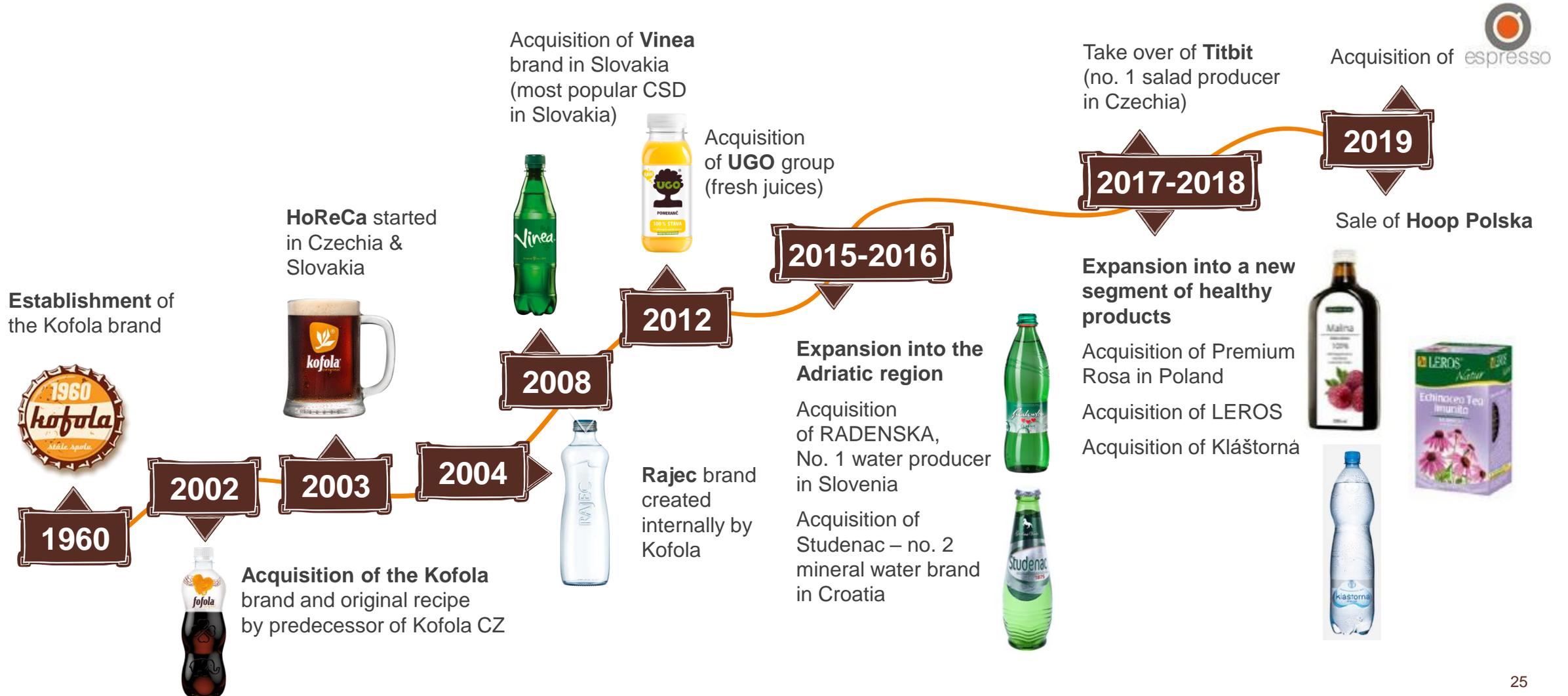


* Based on the seat of producer



Kofola INFO

History of successful acquisitions and development



Most relevant topics for our business

- Kofola is among the most admired companies in the Czech Republic according to the Czech Top 100 Awards.
- Kofola is a herbal drink made from 14 herbs.
- Kofola has 30% less sugar than other cola drinks.
- Kofola contains no acid phosphoric.
- Water makes 30% of our product portfolio.
- We use HPP* technology to produce UGO fresh juices.
- 40% of our trucks use CNG.
- 60% of our products without preservatives.
- We build a new segment based on herbs and authentic healthy raw materials - in our new acquisitions LEROS and Premium Rosa.
- We extended our gastro portfolio by a coffee brand Café Reserva and Dilmah teas through acquisition of company Espresso.



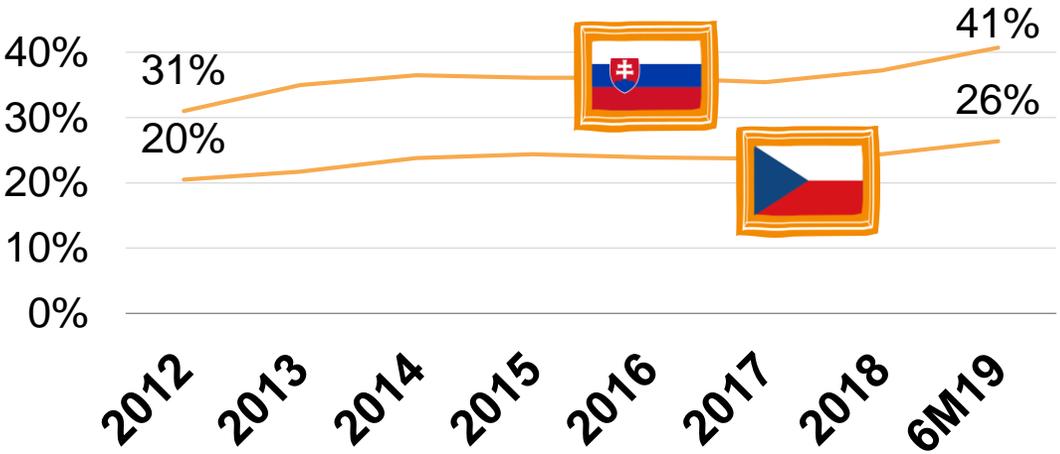
* High pressure processing

The complete portfolio of strong brands

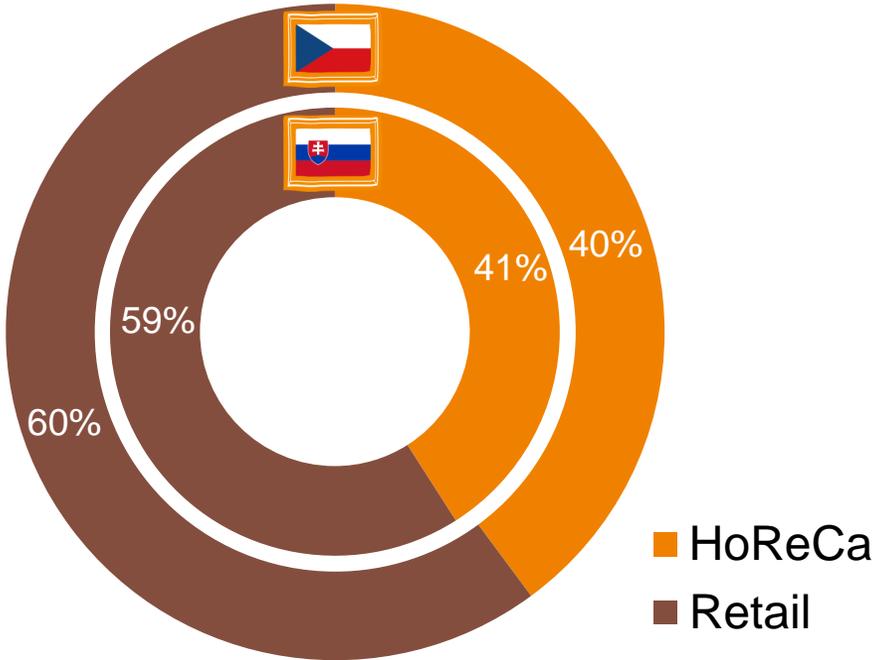


HoReCa channel: An important part of our business

Kofola share in HoReCa channel*



Kofola's HoReCa sales in total sales 6M19**

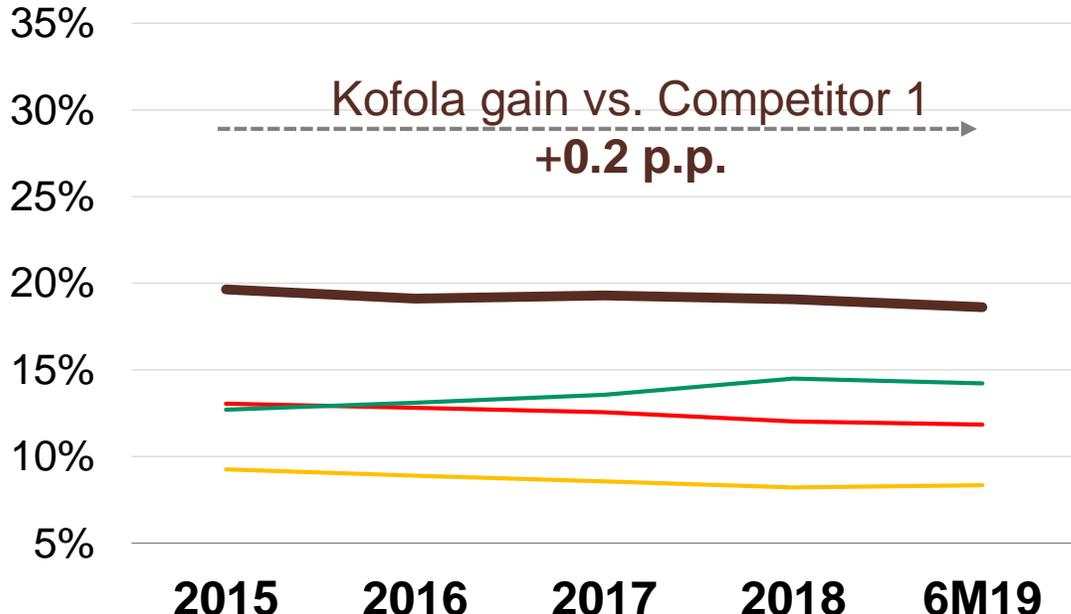
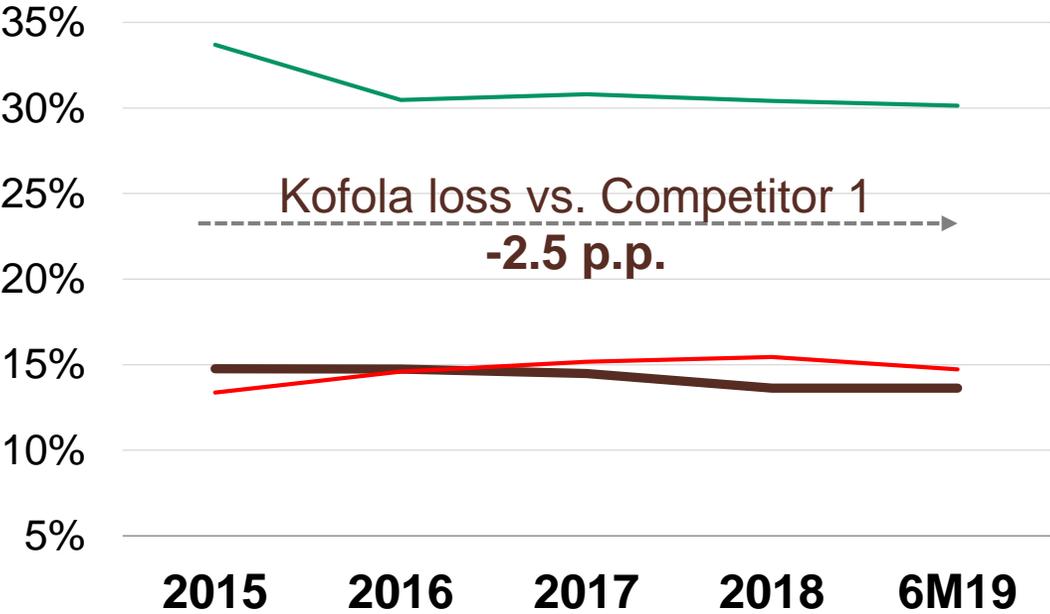


* Based on Data Servis and Canadean (volume terms) ** share within CzechoSlovakia business segment

Kofola can compete with global brands in Retail



Kofola Retail market share (VALUE)



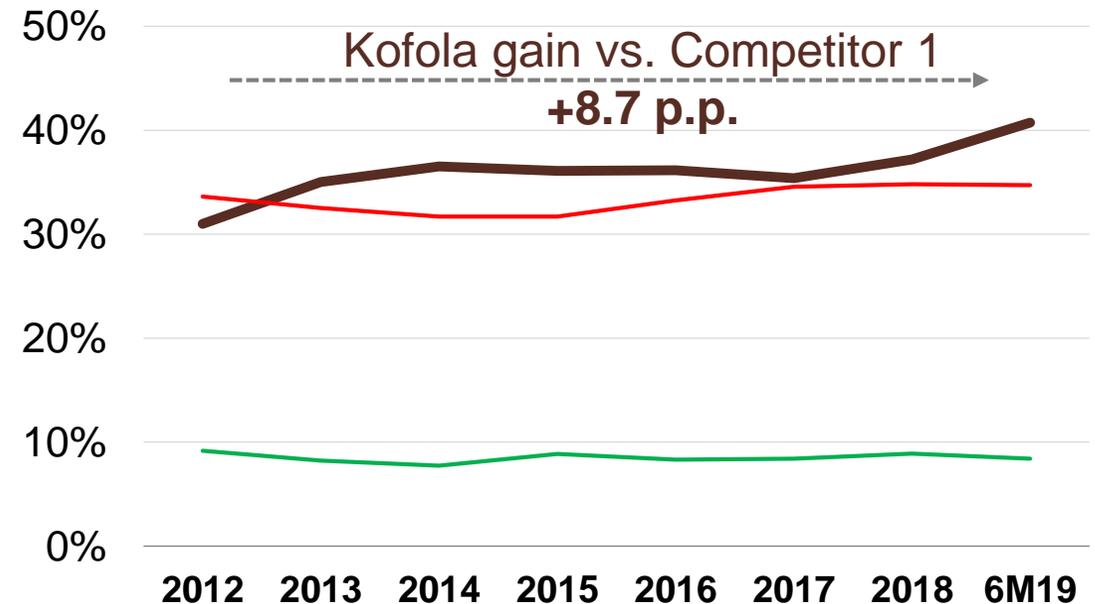
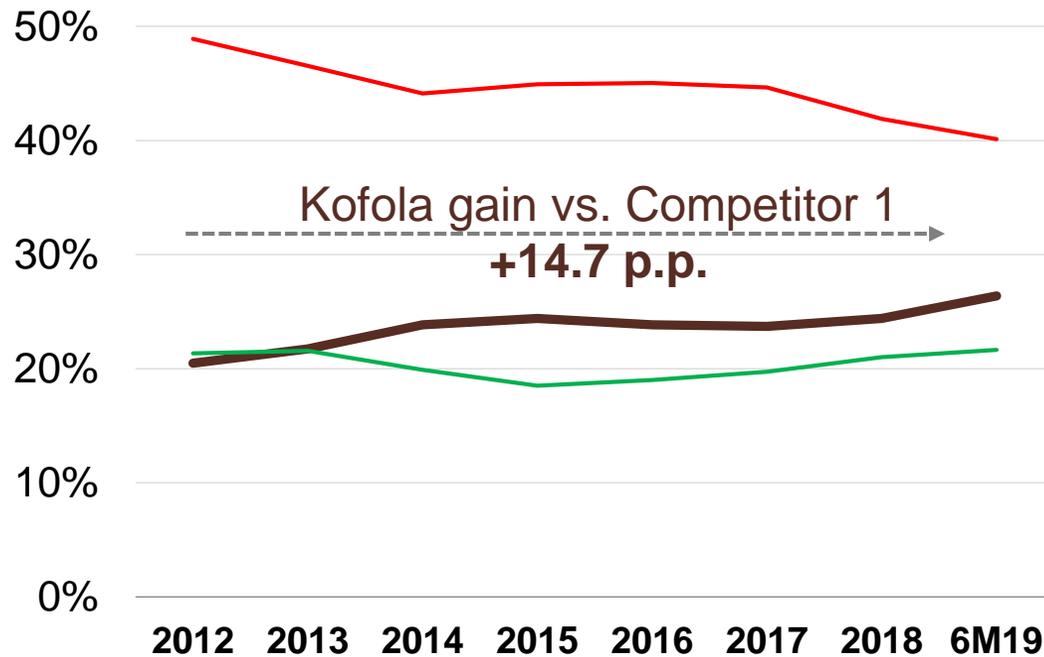
— Kofola — Competitor 1 — Competitor 2 — Competitor 3

Based on AC Nielsen and Data Servis, Kofola incl. exclusively distributed brands, Kofola relative gain/(loss) vs. Competitor 1 calculated between start and end of reported periods.

Kofola can compete with global brands in HoReCa



Kofola HoReCa market share (VOLUME)



— Kofola

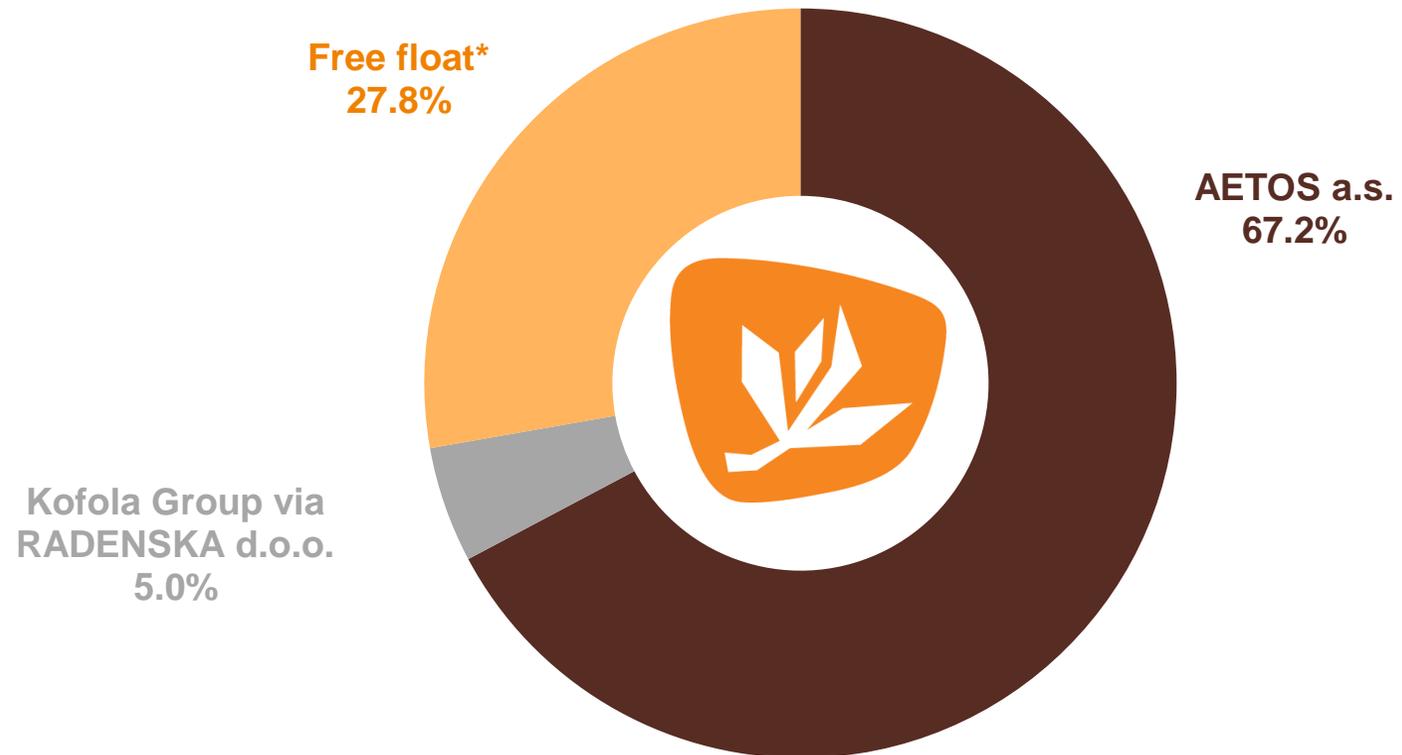
— Competitor 1

— Competitor 2

Based on AC Nielsen and Data Servis, Kofola incl. exclusively distributed brands, Kofola relative gain/(loss) vs. Competitor 1 calculated between start and end of reported periods.

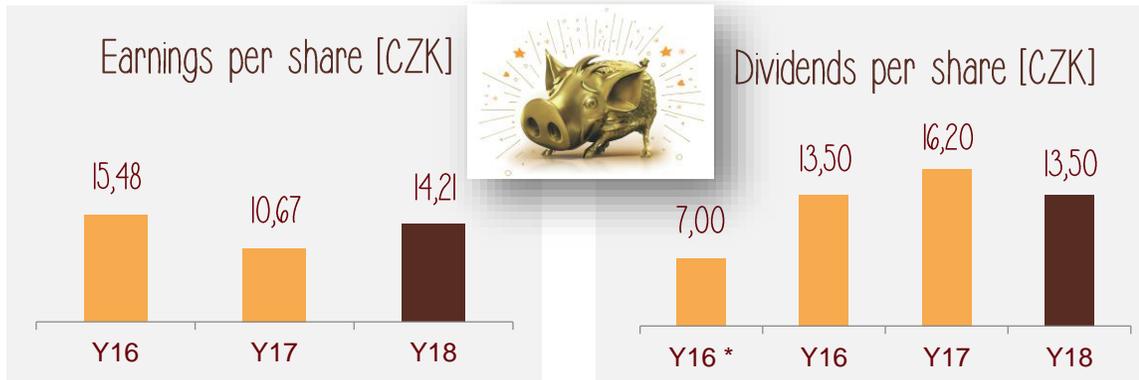
Kofola ownership structure

Current ownership structure



* 6 million shares

Kofola listed on Stock Exchange since 2008



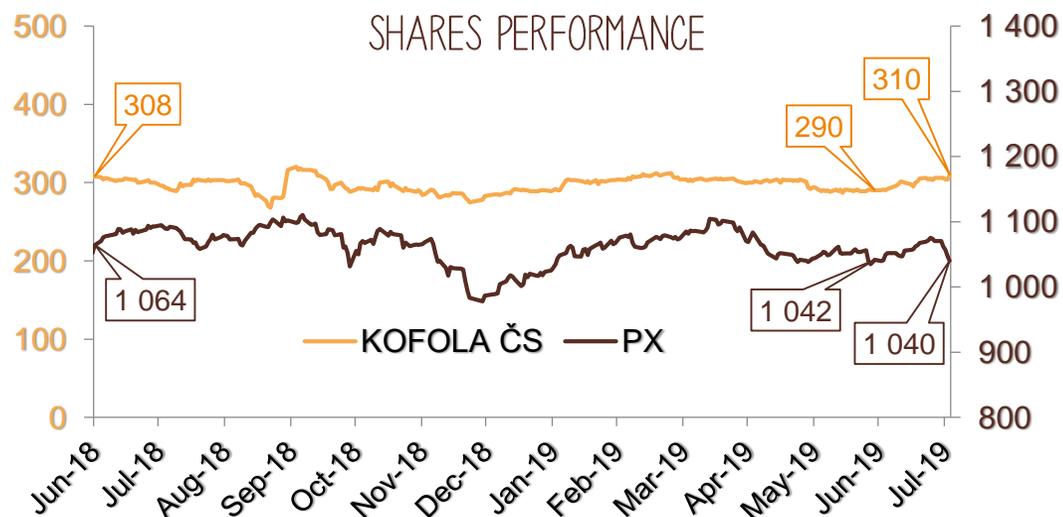
* advance dividend ** suggested dividend

DIVIDEND POLICY

Aim of dividend distribution to shareholders of Kofola of at least

60% of its consolidated net profit

achieved in each financial year from 2017 until 2020, subject to sufficient distributable profits.



Experienced & stable team



Jannis Samaras

Chairman of the BoD, CEO, founder
67.2% stake in Kofola (via AETOS)



René Musila

Vice-Chair of the BoD, COO
In Kofola since 1993



Daniel Buryš

Vice-Chair of the BoD, Country
manager CzechoSlovakia
In Kofola since 2010



Jiří Vlasák

Member of the BoD
In Kofola since 2010



Pavel Jakubík

Member of the BoD, Group CFO
In Kofola since 2008



Marián Šefčovič

Member of the BoD,
Country Manager Adriatic region
In Kofola since 2002

A collection of white line-art icons representing various photo frames and shapes, scattered around the central text. The icons include rectangular frames with different patterns (hatched, solid), rounded rectangular frames, circular frames with scalloped edges, and simple geometric shapes like circles and squares.

Appendix

Consolidated Income Statements

Adjusted consolidated financial results	6M19**	6M18**	2018*	2017*	2016*	2015*	2014*
	CZK '000 000						
Revenue	3,032.3	2,933.4	7,118.8	6,963.3	6,999.0	7,190.8	6,275.4
Cost of sales	(1,621.5)	(1,552.1)	(4,053.4)	(4,134.1)	(4,211.6)	(4,352.1)	(3,881.4)
Gross profit	1,410.8	1,381.3	3,065.4	2,829.2	2,787.4	2,838.7	2,394.0
Selling, marketing and distribution costs	(1,031.0)	(970.8)	(2,196.9)	(2,093.0)	(1,876.9)	(1,884.4)	(1,607.7)
Administrative costs	(220.6)	(196.6)	(442.0)	(373.7)	(403.1)	(385.5)	(317.9)
Other operating income/(costs), net	0.7	8.7	17.2	22.4	33.9	20.6	(25.6)
Operating profit	159.9	222.6	443.7	384.9	541.3	589.4	442.8
EBITDA	424.7	458.0	1,011.0	950.2	1,064.4	1,102.6	914.8

* Audited ** Continuing operations (6M18 restated due to disposal of Hoop Polska)

In 2014, EBITDA was adjusted by one-off item relating to impairment of investment in associate in the amount of CZK 44 million.

In 2015, EBITDA was adjusted by one-off items: qualitative product complaints in Hoop Poland connected with a poor quality of packaging material, the net impact on operating result was of CZK 103 million, CZK 70 million related to advisory costs related to acquisitions and restructuring project and positive effect of CZK 18 million related to court litigation against a competitor of the Group for protection against unfair competition and infringement of Kofola trademarks.

In 2016, EBITDA was adjusted by one-off items: closure of Bielsk and reorganization costs (CZK 3 mil.), merger, acquisition and due diligence costs (CZK 47 mil.), income of CZK 29 mil. from insurance income connected with qualitative product complaints and release of provision for legal case, costs of WSE delisting (CZK 3 mil.), impairment costs – in Polish operation CZK 70 mil. and CZK 126 mil. In Russian associate, assets impairments – CZK 24 mil.

In 2017, EBITDA was adjusted by one-off items: net operating income from the sale of warehouse (CZK 2.9 mil.), costs connected with SAP implementation (CZK 6.3 mil.), costs connected with the liquidation of an inactive subsidiary in Sieldorfer (CZK 1.8 mil.), revenue from the sale of building (CZK 11.6 mil.), net operating income from the sale of production lines in Poland (CZK 37.8 mil.), costs connected with maintenance of Bielsk Podlaski plant and release of provision (CZK 3.9 mil.), costs connected with the closure of Grodzisk (CZK 43.8 mil.), net operating income from compensation and release of provision connected with prior years qualitative product complaints (CZK 41.6 mil.), impairment costs (CZK 112.4 mil.), acquisition costs – Czech operation incurred costs of CZK 14.5 mil. and costs of CZK 4.4 mil. connected with closing "Na grilu" operation in UGO.

In 2018, EBITDA was adjusted by one-off items: severance costs – costs of CZK 3.5 mil. connected with changed Trade Union Agreement (in Croatia), severance costs – acquisition related costs of CZK 1.5 mil in Czechia, acquisition advisory costs – Czech and Slovak operations incurred costs of CZK 26.5 mil., net other operating income from the sale of production lines in Poland of CZK 4.5 mil., costs of CZK 17.7 mil. from the sale of Bielsk Podlaski plant, costs of CZK 0.3 mil. from the sale of fixed assets in Czechia, costs connected with the maintenance of closed Bielsk Podlaski plant of CZK 6.0 mil., costs connected with the maintenance of closed Grodzisk Wielkopolski plant, release of provision and other restructuring costs of CZK 1.7 mil., impairment of the Grodzisk Wielkopolski plant of CZK 3.7 mil., impairment of the drill of CZK 3.7 mil. and impairment related to the sale of Hoop Polska of CZK 345.8 mil.

In 6M18, EBITDA was adjusted by one-off items: severance costs – costs of CZK 1.1 mil. connected with changed Trade Union Agreement (in Croatia), advisory costs – Czech operation incurred costs of CZK 16.5 mil., costs connected with the maintenance of closed Bielsk Podlaski plant of CZK 3.9 mil., costs connected with the maintenance of closed Grodzisk Wielkopolski plant and other restructuring costs of CZK 5.7 mil., net income from sale of the production lines of CZK 4.5 mil.

Consolidated Statements of Financial Position & Cash Flow Statements

Consolidated statement of financial position	30.6.2019	30.6.2018	31.12.2018	31.12.2017	31.12.2016	31.12.2015*	31.12.2014
	CZK'000 000						
Non-current assets	4,318.8	4,903.8	4,348.8	4,786.2	4,915.9	5,095.7	4,172.0
Current assets	2,360.1	2,402.0	2,214.2	1,792.7	3,104.0	3,395.3	1,787.9
Total assets	6,678.9	7,305.8	6,563.0	6,578.9	8,019.9	8,491.0	5,959.9
Equity attributable to owners of Kofola ČeskoSlovensko a.s.	1,271.2	1,698.9	1,531.7	1,977.7	2,736.6	2,810.2	2,569.4
Equity attributable to non-controlling interests	(11.6)	(5.7)	(8.2)	(3.7)	2.9	49.2	7.4
Total equity	1,259.6	1,693.2	1,523.5	1,974.0	2,739.5	2,859.4	2,576.8
Non-current liabilities	2,626.9	2,394.9	2,565.6	1,855.7	1,580.4	1,750.7	1,029.5
Current liabilities	2,792.4	3,217.7	2,473.9	2,749.2	3,700.0	3,880.9	2,353.6
Total liabilities	5,419.3	5,612.6	5,039.5	4,604.9	5,280.4	5,631.6	3,383.1
Total liabilities and equity	6,678.9	7,305.8	6,563.0	6,578.9	8,019.9	8,491.0	5,959.9

Consolidated statement of cash flows	6M19	6M18	2018	2017	2016	2015*	2014
	CZK'000 000						
Net cash flows from operating activities	224.3	377.5	821.2	720.0	655.3	935.2	962.4
Net cash flows from investing activities	(376.9)	(312.4)	(389.4)	(469.0)	(748.7)	(1,136.8)	(241.7)
Net cash flows from financing activities	(101.1)	151.2	(101.7)	(1,352.8)	(420.4)	1,564.6	(352.2)
Cash and cash equivalents at the beginning of the period	619.3	289.6	289.6	1,421.0	1,940.0	568.8	201.7
Effects of exchange rates changes on cash and cash equivalents	(1.3)	1.2	(0.4)	(29.6)	(5.2)	8.2	(1.4)
Cash and cash equivalents at the end of the period	364.3	507.1	619.3	289.6	1,421.0	1,940.0	568.8

* Restated. All Y/E periods audited

Contact

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