



# PRELIMINARY RESULTS 2023

## KOFOLA GROUP INVESTOR PRESENTATION

15 February 2024

# THE KOFOLA GROUP

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



Revenue 2023  
CZK 8.69 bn



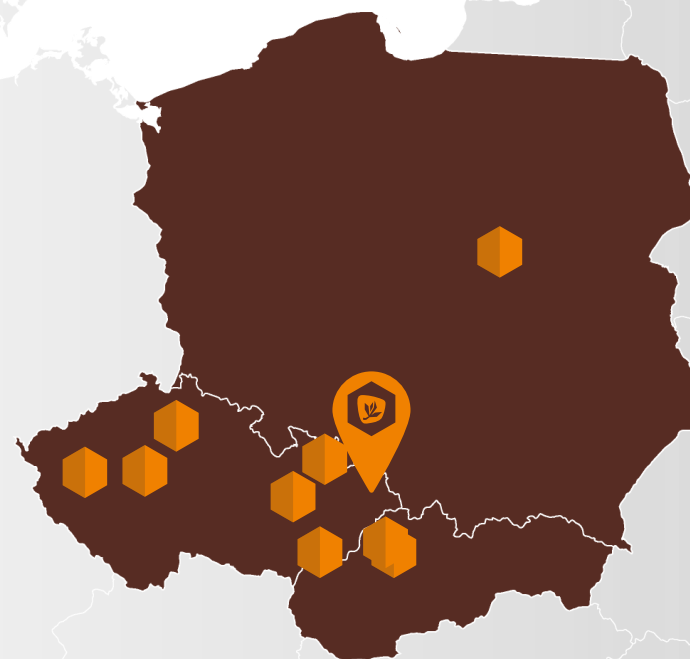
EBITDA 2023  
CZK 1.25 bn



11 production plants



2,042 employees



Headquarters

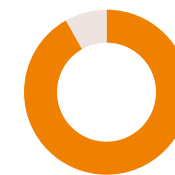


Production plants



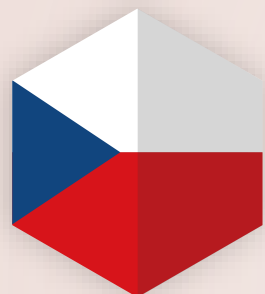
Kofola Group's markets

# OUR LONG-TERM STRATEGY IS TO BE MARKET LEADER OR RUNNER-UP



Sales in countries where Kofola Group is number one or two in the soft drinks market account for **92% of our total revenue.**

## CZECHIA



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

**No. 2**  
in water category

## SLOVAKIA



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

**No. 1**  
in water category

## SLOVENIA



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

**No. 1**  
in water category

## CROATIA



**No. 4**  
player in the soft  
drinks market

**No. 2**  
in water category

# PRELIMINARY ACT 2023 AND GOALS 2024

	ACT 2022	PRELIMINARY* ACT 2023	GOALS 2024
EBITDA (current Kofola Group**)	CZK 1.11 bn	CZK 1.25 bn	CZK 1.35-1.45 bn
EBITDA (incl. new acquisitions)	n/a	n/a	***CZK 1.55-1.80 bn
Revenue growth (current Kofola Group**)	19%	10%	7%
Revenue growth (incl. new acquisitions)	n/a	n/a	***25%
Max CAPEX	37% of EBITDA	34% of EBITDA	40% of EBITDA
Dividend per share	11.3 CZK	13.5 CZK	~ 13.5 CZK
Net debt / EBITDA	3.0	~ 2.3	< 3.0

\* Unaudited and adjusted for one-offs.

\*\* Kofola Group entities as of 31-12-22 and 31-12-23, respectively.

\*\*\* Balance includes estimated post-acquisition results of MIXA VENDING (acquired in Jan 24) and Pivovary CZ Group (assuming the acquisition completion in 1Q24 - after approval of competition authorities).

Full consolidation is expected despite the ownership percentages being around 50% due to management control over both companies. Other shareholder's share on post-acquisition results will affect row

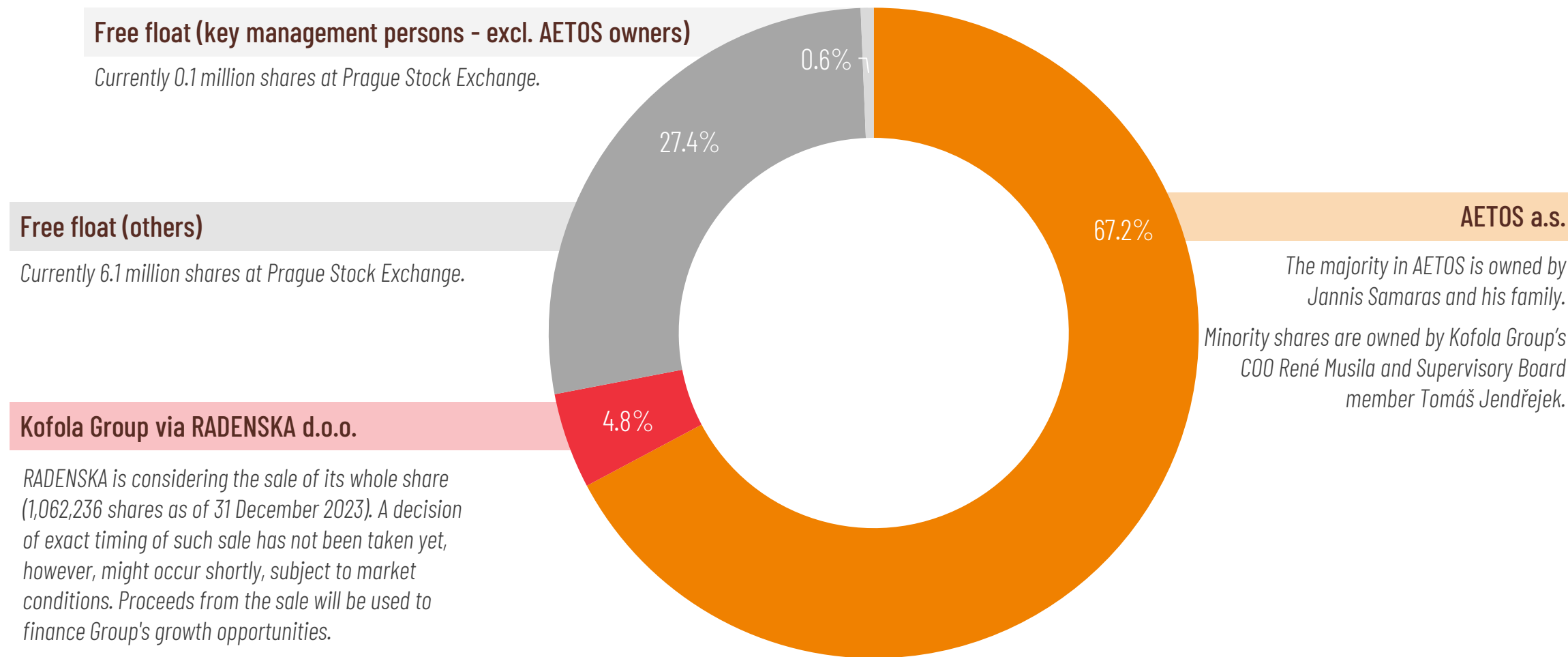
Non-controlling interest in the Consolidated statement of profit or loss. Revenue growth (incl. new acquisitions) is calculated as expected revenue in 2024 (incl. acquisitions) vs. revenue of current Kofola Group in 2023.

# REVENUE IN JANUARY

Period	Change
Jan 24 vs Jan 23 - Value	c. +26%
Jan 24 vs Jan 23 - Volume	c. +11%



# KOFOLA OWNERSHIP STRUCTURE AS OF 31 DECEMBER 2023



# WE OPERATE WITH RESPECT TO NATURE, SOCIETY AND INDIVIDUALS.

Whole sustainability presentation for [download](#).

Our latest non-financial report is available at our [website](#).



# HISTORY OF SUCCESSFUL ACQUISITIONS AND DEVELOPMENT



Establishment of the Kofola brand

2002

HoReCa started in Czechia & Slovakia



2004



Acquisition of Vinea brand in Slovakia – most popular CSD in Slovakia

2012

1960



Acquisition of the Kofola brand and original recipe by predecessor of Kofola

2003



Rajec brand created internally by Kofola  
No. 1 water in Slovakia

2008



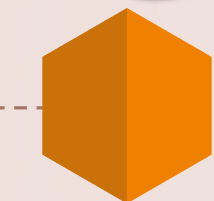
Acquisition of UGO group – fresh juices



# HISTORY OF SUCCESSFUL ACQUISITIONS AND DEVELOPMENT



**Expansion into the Adriatic region**  
 Acquisition of Radenska –  
 No. 1 water producer in Slovenia  
 Acquisition of Studenac –  
 No. 2 mineral water brand in Croatia



**2015-16**



**Expansion into a new segment of healthy products**  
 Acquisition of Premium Rosa in Poland  
 Acquisition of LEROS in Czechia  
 Acquisition of Klášterná in Slovakia

**2017-18**



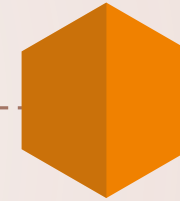
espresso



**Expansion into coffee and handcrafted cider**  
 Acquisition of Espresso  
 Acquisition of F.H.Prager  
 Sale of Hoop Polska and Megapack



Take over of **Titbit** –  
 No. 1 salad producer in Czechia



**2019-20**



2020 acquisition of **ONDRÁŠOVKA** and **Karlovarská Korunní** – producers of mineral waters in Czechia

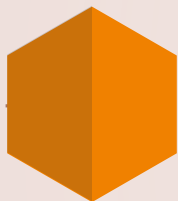
# HISTORY OF SUCCESSFUL ACQUISITIONS AND DEVELOPMENT



## Kofola Incubator development

Acquisition of 34% share  
in Zahradní OLLA

2023



## Getting closer to raw materials

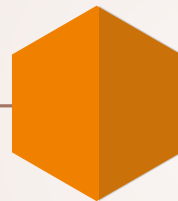
Co-ownership of coffee  
plantations in Colombia



## PRAGEROVY SADY LIBINA

Acquisition of apple orchards  
in the Czech Republic

2024



## MIXA VENDING

Acquisition of a 49% stake in a company  
focused on the operation of beverage and food  
vending machines



## Own marketplace with Supplo s.r.o.

B2B sales of products and services through  
newly established company



## Waiting for approval of competition authorities


Upcoming acquisition of 51% stake in  
Pivovary CZ Group, which develops the traditional  
beer brands Holba, Zubr and Litovel

# CONTACT

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