



3M 2024

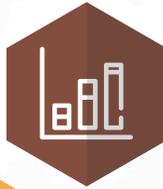
KOFO LA GROUP INVESTOR PRESENTATION

03 June 2024



THE KOFOLA GROUP

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



Revenue 1Q 2024
CZK 2.09 bn



EBITDA 1Q 2024
CZK 264.8 m



14 production plants



2,600+ employees



Headquarters



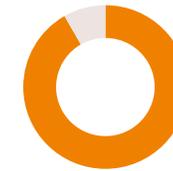
Production plants



Kofola Group's markets

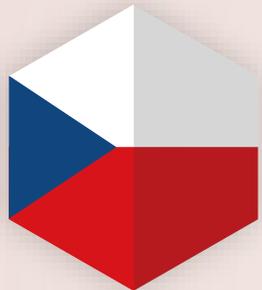


OUR LONG-TERM STRATEGY IS TO BE MARKET LEADER OR RUNNER-UP



Sales in countries where Kofola Group is number one or two in the soft drinks market account for **91% 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



PRODUCT SEGMENTS

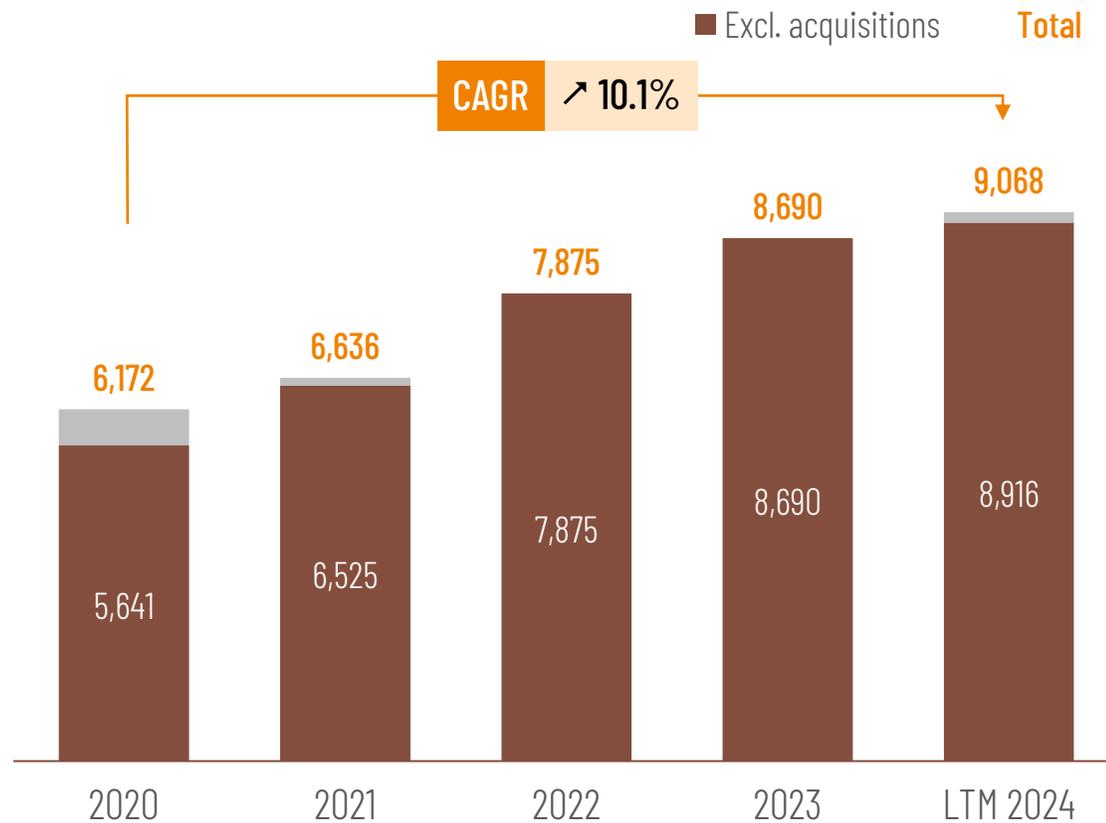
CATEGORY	REVENUE SHARE	MAIN OWN BRANDS	DISTRIBUTED AND LICENCED BRANDS
Carbonated Beverages			
Waters			
Non-carbonated Beverages			
Syrups			
Fresh & Salad Bars			
Other			

* For consolidation purposes of Q1 new brands acquired in 2024 are added to segment „Other“. Since Q2 new segment „Breweries & Ciders“ will be established.

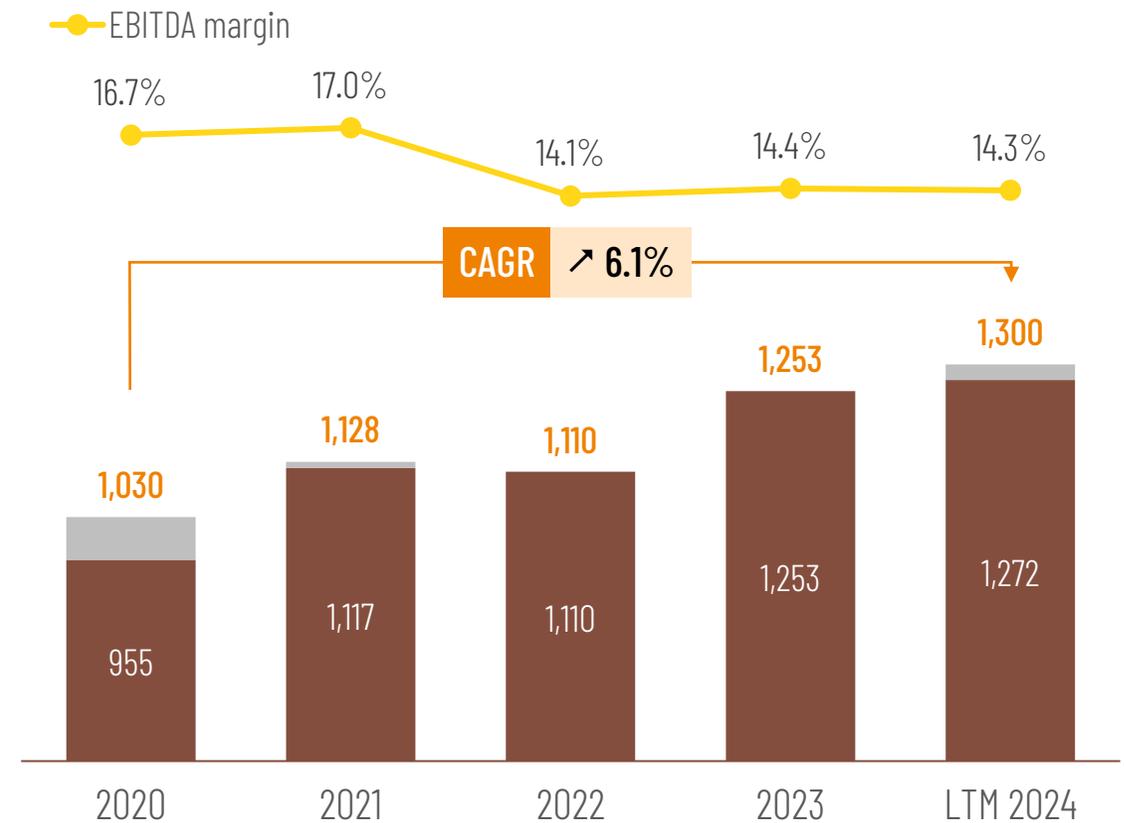


LONG-TERM DEVELOPMENT

Revenue* (CZKm)



EBITDA* (CZKm)



Grey chart represents an acquisition effect between two subsequent periods.

* Adjusted for one-offs.

HIGHLIGHTS



Kofola ČeskoSlovensko a.s. bought a 49% stake in MIXA VENDING s.r.o., a company focused on the operation of beverage and food vending machines. This is an interesting merger of two Czech family companies that have been operating on the market for over 30 years.

Kofola ČeskoSlovensko a.s. acquired 51% stake in Pivovary CZ Group, which develops the traditional beer brands Holba, Zubr and Litovel. The Kofola Group can thus enter another category at the regional level in which it can use its business, distribution and marketing know-how.

The new face of the Korunní brand is Dara Rolins, who created a remake of her song as part of the “Napiješ - Nabiješ” campaign.

A healthier alternative to drinks in a can is coming to the market, aimed at children and young teenagers. Jupík SPARKY is based on water, fruit juice and low sugar content.



OUR SUSTAINABILITY EFFORTS

THE KOFOLA GROUP

SUSTAINABILITY

KOFOLA GROUP RESULTS

BUSINESS SEGMENTS

CONSOLIDATED INDICATORS

M&A

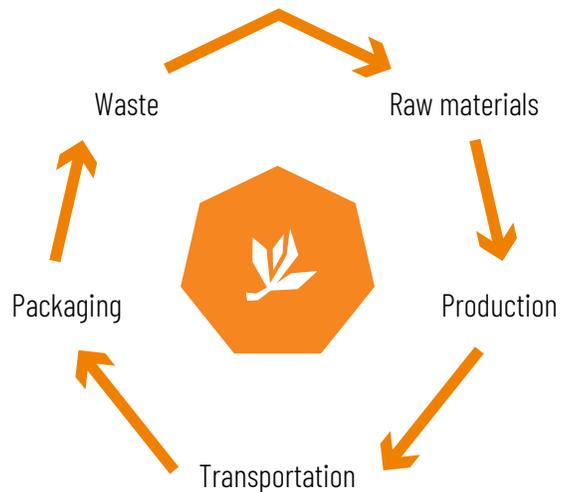
GOALS

MORE ABOUT KOFOLA

APPENDIX

A COMPLEX APPROACH IS THE CORNERSTONE OF OUR SUSTAINABILITY PHILOSOPHY

We have been deeply engaged in the reduction of the impact of our business on the environment since 2010. We have introduced hundreds of steps to make our business work in harmony with nature. We don't use sustainability as an empty phrase. We want "sustainable thinking" to be part of every decision we make. This is the only way to be sure that we can always be proud of what we do.



CIRCULAR ECONOMICS IS THE GOAL

Sustainability impacts the whole lifecycle of our products. We prefer to buy healthy and local ingredients, which we process in a considerate way. We try to cut our carbon footprint during transportation. We reduce packaging materials – for example, we sell some products without any packaging at all. And, last but not least, we try to find a reasonable use for any waste produced as a byproduct of our activities.



CASE STUDY: Transition of the Rajec Valley into a bio-district

The Rajec Valley in Slovakia is the source of our Rajec spring water. However, we don't only protect water resources. In 2019, we established closer cooperation with local farmers and we got organic certification for part of the Rajec Valley. The aim is to protect the whole unique Rajec ecosystem. We do not only produce water in the Rajec Valley, but we also plant herbs for our products and keep bees. All these activities illustrate the complexity of our approach to the issue of sustainability.



SUSTAINABILITY: OUR 6 KEY AREAS OF INTEREST

CARBON FOOTPRINT



We decrease and offset the carbon footprint of our business in order to achieve full carbon neutrality by 2030.

- The biggest fleet of CNG trucks in Central Europe with 25% emission savings compared to regular trucks.
- Purchase of green energy: SK 100%, CZ 100%.

WASTE POLICY



We cut the amount of waste produced in connection with our business and look for ways to reuse this waste.

- 100% recyclability of packaging and materials.
- Support of zero, returnable, and more times reusable packaging.
- Zero waste office.

WATER PROTECTION



Water is the cornerstone of our business. We actively protect water sources to keep water in nature.

- Efforts to get organic certification for the Rajec Valley in Slovakia in cooperation with local farmers were successful.
- Cooperation with farmers to protect water sources in Radenska, Slovenia.

LOCAL FIRST



We put local suppliers first because we believe it is necessary to support the place where we live and run our business.

- Preparation of our own extracts from local herbs.
- Cooperation with relevant stakeholders in the surroundings of our production plants, and support of local activities.

INGREDIENTS AND PRODUCTS



We prefer natural ingredients from verified suppliers. This is the only way to produce healthy products for our customers.

- Removal of preservatives thanks to modern technologies.
- Decrease of sugar content in beverages.
- Transparent information about the origin of ingredients on labels – e.g. UGO fresh juice.

PEOPLE



We create a healthy and motivating work environment. Satisfied employees are the best ambassadors for our company.

- Family Friendly Company certification in Slovenia.
- Support of personal and professional development.



WE REDUCE PACKAGING WASTE FOLLOWING THE REDUCE—REUSE—RECYCLE PRINCIPLES

As far as possible, we try not to generate any packaging waste at all. All our draught beverages belong in this category. We have introduced our first draught spring water for the HoReCa segment in 2020. We are also decreasing the weight of our beverage packaging.

REDUCE



75 million pints without need of individual packaging



First draught spring water for HoReCa



Lite PET packaging and caps

We prefer returnable packaging, and we are looking for new ways to spread the use of returnable packaging outside the HoReCa segment by increasing comfort levels for end users. In our UGO branches, meals are served on porcelain tableware, and drinks in glasses.

REUSE



Returnable bottles in the HoReCa segment



Repeatedly reusable tableware

In the countries we operate, we financially support collection systems for packaging that can no longer be used. Our brand Kláštorňa Kalcia was the first CzechoSlovak water packed in 100% rPET.

RECYCLE



100% recycled



100% compostable



WE OPERATE WITH RESPECT TO NATURE, SOCIETY AND INDIVIDUALS.

Whole sustainability presentation for [download](#).

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





Sustainability:

is the innovation of our entire business model;
can't be done by picking and choosing;
isn't about if, but how.

KOFOLA GROUP RESULTS

THE KOFOLA GROUP

SUSTAINABILITY

KOFOLA GROUP RESULTS

BUSINESS SEGMENTS

CONSOLIDATED INDICATORS

M&A

GOALS

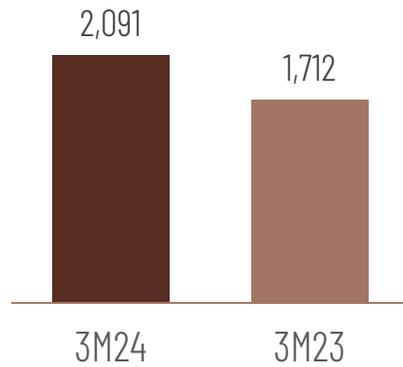
MORE ABOUT KOFOLA

APPENDIX

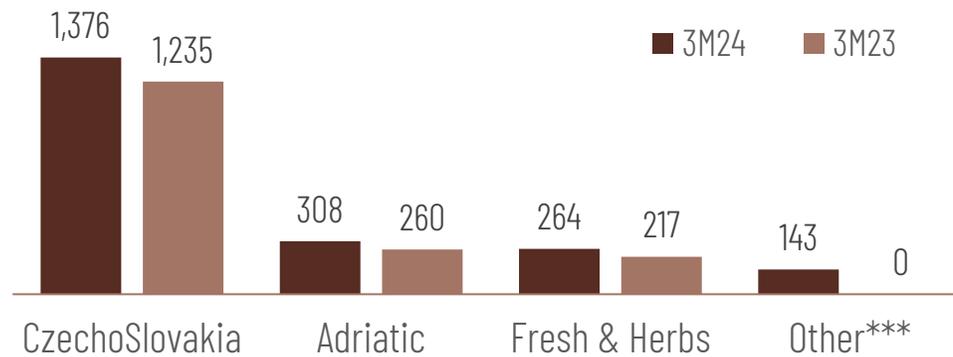


KOFOLA GROUP KEY YTD* FINANCIAL INDICATORS**

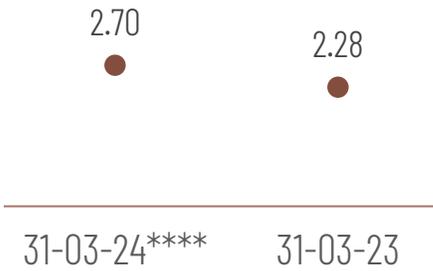
Revenue (CZK_m)



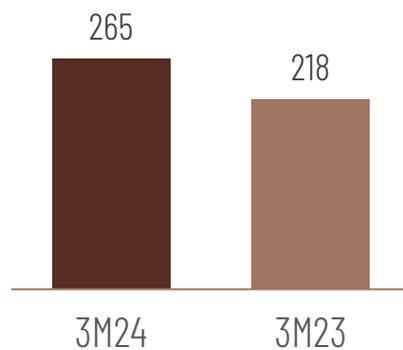
Revenue per main business segments (CZK_m)



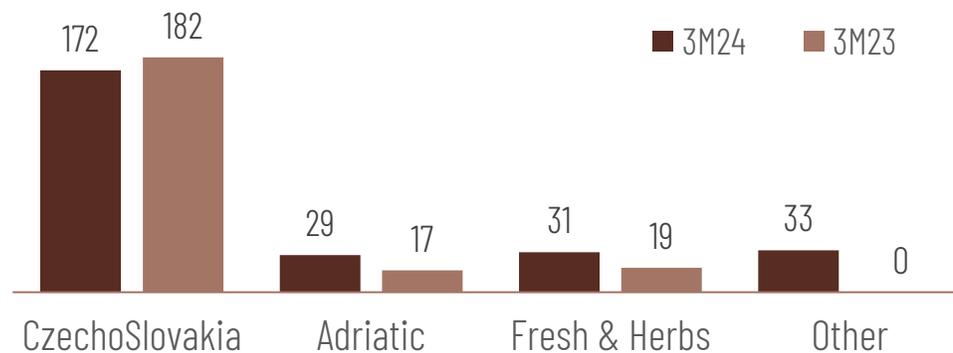
Net debt/LTM EBITDA



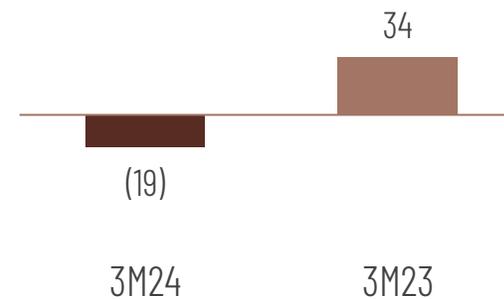
EBITDA (CZK_m)



EBITDA per main business segments (CZK_m)



Profit/(loss) for the period (CZK_m)



* Year-To-Date

** Adjusted for one-offs.

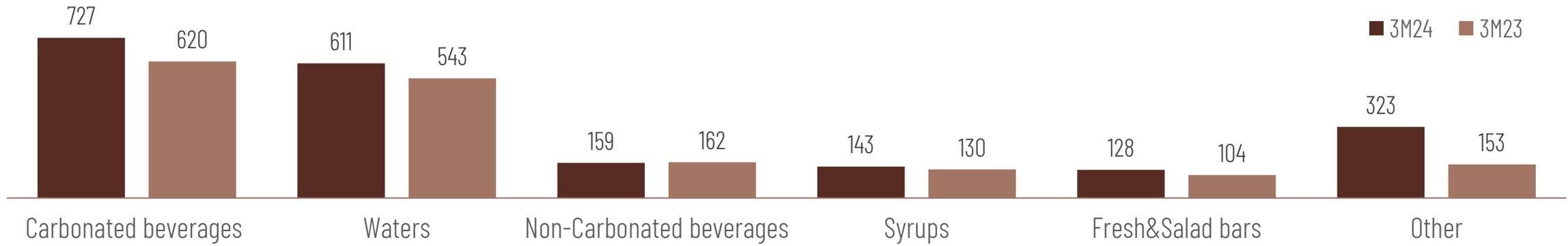
*** Detailed information about segment Other is on the slide 26.

**** LTM EBITDA as of 31-03-24 is adjusted for breweries and other companies within segment Other (includes pre-acquisition EBITDA of newly acquired entities).

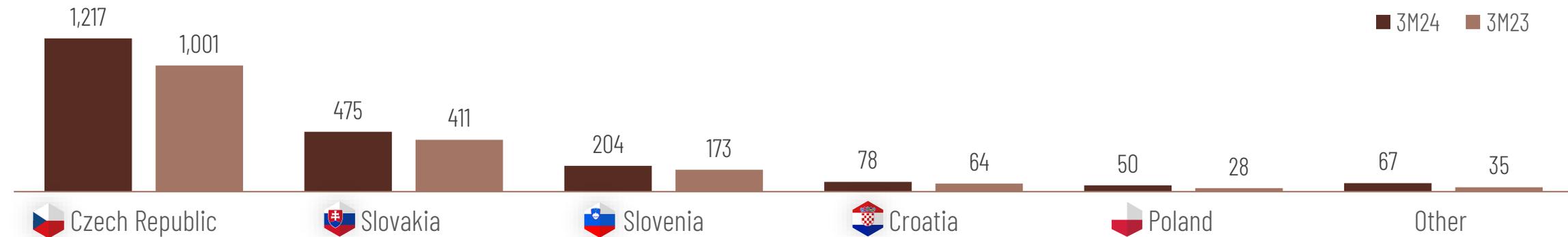


REVENUE

Revenue YTD by product segments (CZK_m)



Revenue YTD by countries (CZK_m)





KEY MESSAGES*

YTD RESULTS

- Group revenue increased by 378.1 CZK (22.1%) out of which organic business growth 226.1 CZK (13.2%).
- Group EBITDA higher by 46.6 CZK (21.4%), out of which organic business growth 27.7 CZK (12.7%).
- Volumes higher by 6.8% in 3M24.

COSTS DEVELOPMENT

- Decreased costs on sweeteners (by 37.1 CZK), decreased costs on PET (by 26.5 CZK) in 3M24.
- Energy costs lower by 1.1 CZK in 3M24.

INNOVATIONS

- Prager's Kombucha new flavours.
- Jupík SPARKY.
- Korunní functional waters.

MACROECONOMICS

- No direct effect of Ukraine crisis on the Group.
- The first signs of recovery after inflation crisis are visible.

M&A

- In Mar 24, Acquisition of Pivovary CZ Group.
- In Jan 24, 49% share in Mixa Vending acquired.
- In Jan 24, acquisition of Libina apple orchards.

BUSINESS SEGMENTS

THE KOFOLA GROUP

SUSTAINABILITY

KOFOLA GROUP RESULTS

BUSINESS SEGMENTS

CONSOLIDATED INDICATORS

M&A

GOALS

MORE ABOUT KOFOLA

APPENDIX



OUR BUSINESS CONSISTS OF THREE MAIN SEGMENTS



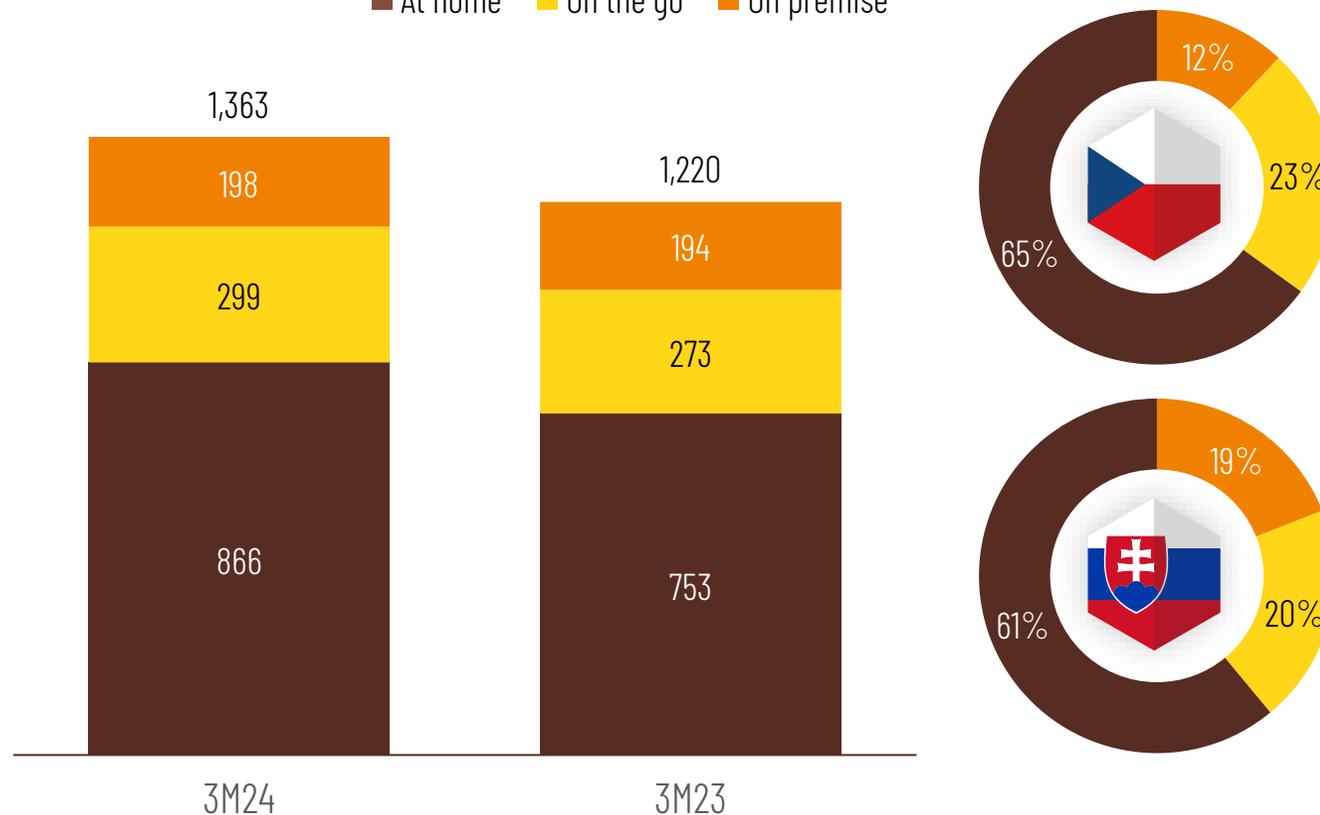


REVENUE YTD | CZECHOSLOVAKIA



Revenue by packaging formats* (CZKm)

■ At home ■ On the go ■ On premise



Sales in litres ('000)

CZECHIA	3M24	3M23	Change
On premise	5,433	6,052	(10.2%)
On the go	12,551	11,995	4.6%
At home	72,911	65,790	10.8%
Total	90,895	83,837	8.4%

SLOVAKIA	3M24	3M23	Change
On premise	4,372	5,028	(13.0%)
On the go	4,957	4,332	14.4%
At home	33,629	31,658	6.2%
Total	42,958	41,018	4.7%

* Excludes revenue from sales of services and material.

At home – Syrups and drinks in 1.5l+ packaging. On premise – Drinks in KEGs and glass bottles. On the go – Drinks in cans and 1l- packaging.

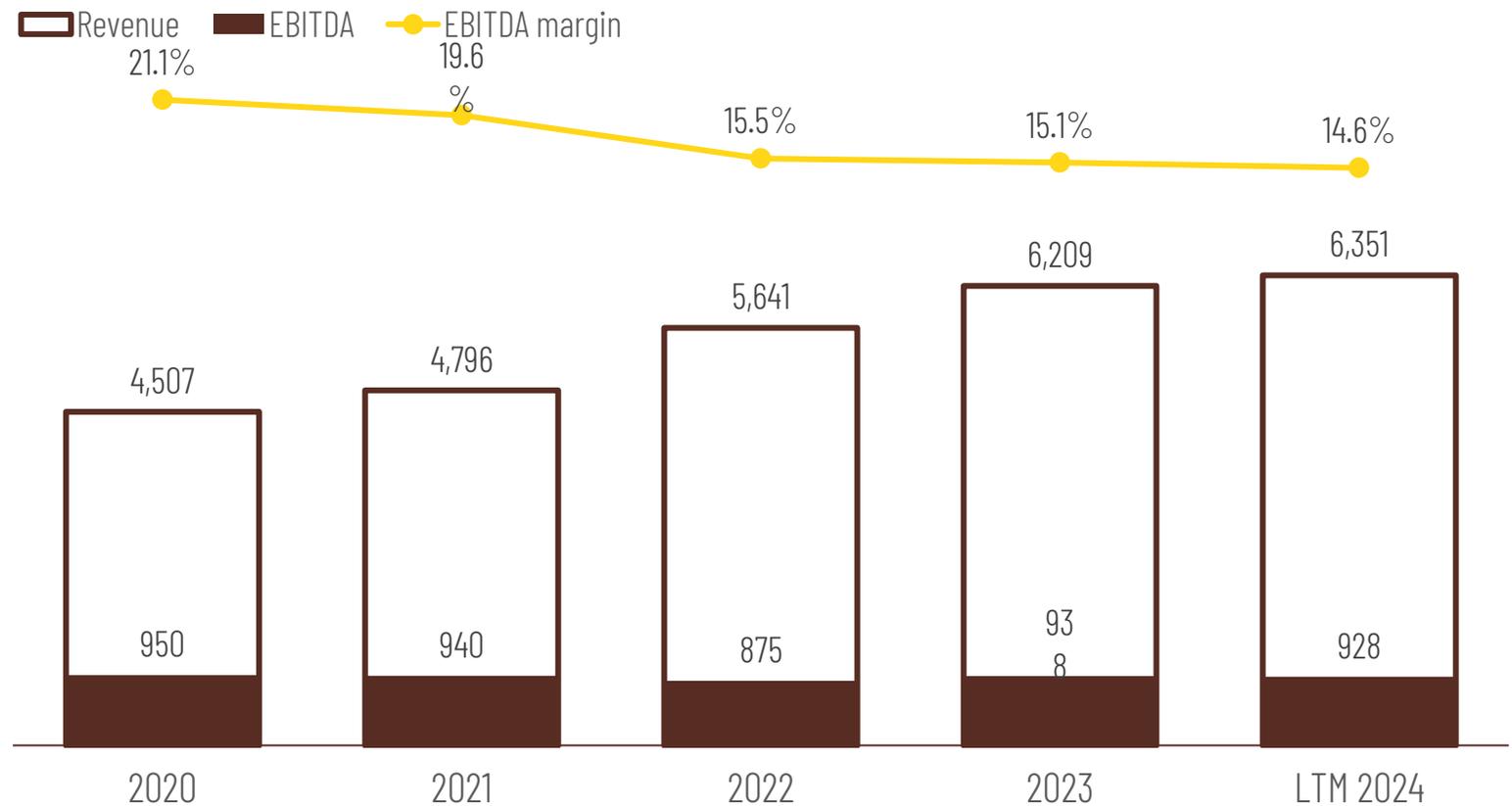
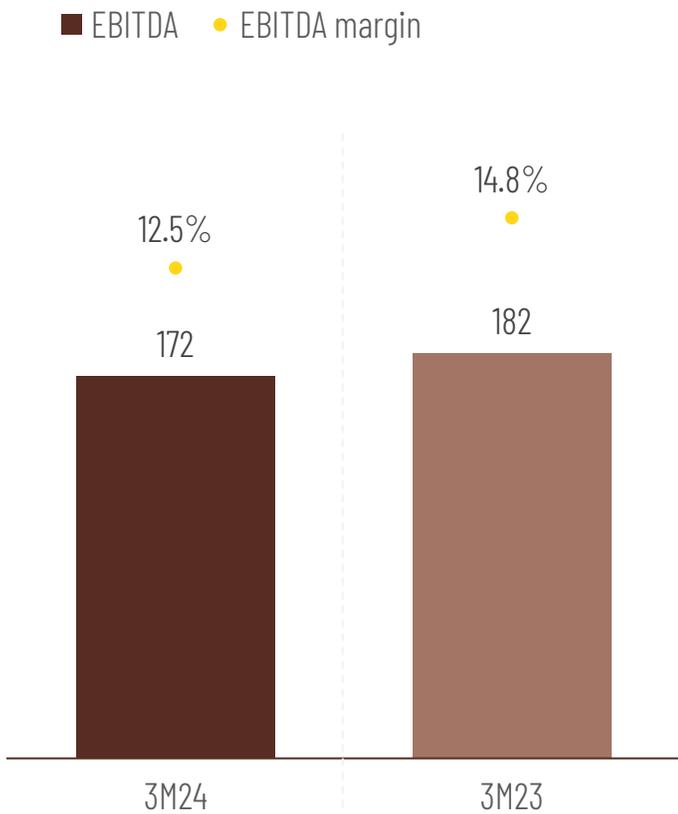


REVENUE AND EBITDA | CZECHOSLOVAKIA



Adjusted EBITDA (CZKm)

Long-term view | Adjusted EBITDA (CZKm)



EBITDA for 3M24 is affected by higher operating expenses – mainly personnel costs and service costs.

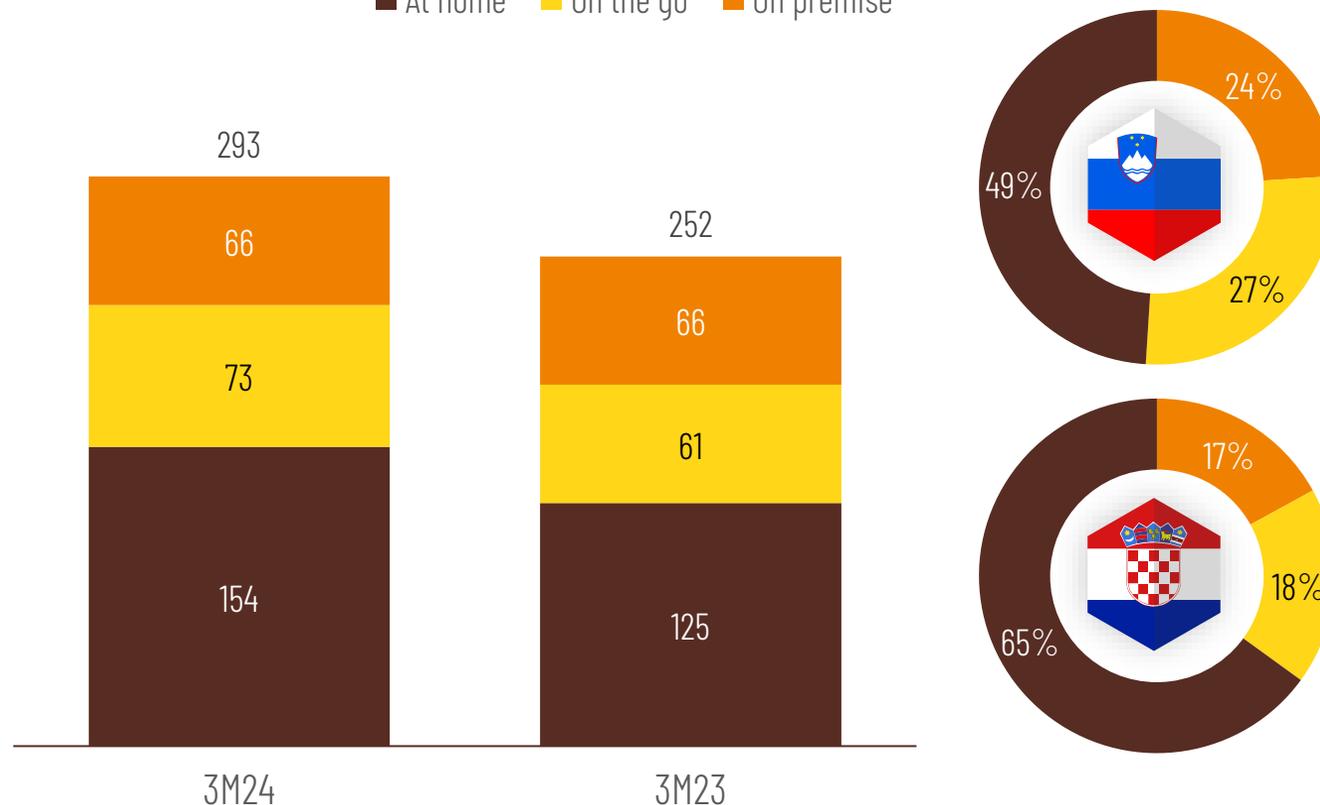


REVENUE YTD | ADRIATIC



Revenue by packaging formats* (CZKm)

■ At home ■ On the go ■ On premise



Sales in litres ('000)

SLOVENIA		3M24	3M23	Change
On premise	↗	3,871	3,674	5.4%
On the go	↗	3,339	3,132	6.6%
At home	↗	13,511	12,332	9.6%
Total	↗	20,721	19,138	8.3%

CROATIA		3M24	3M23	Change
On premise	↘	1,050	1,336	(21.4%)
On the go	↗	939	881	6.6%
At home	↗	6,613	6,565	0.7%
Total	↘	8,602	8,782	(2.0%)

* Excludes revenue from sales of services and material.

At home – Syrups and drinks in 1.5l+ packaging. On premise – Drinks in KEGs and glass bottles. On the go – Drinks in cans and 1l- packaging.

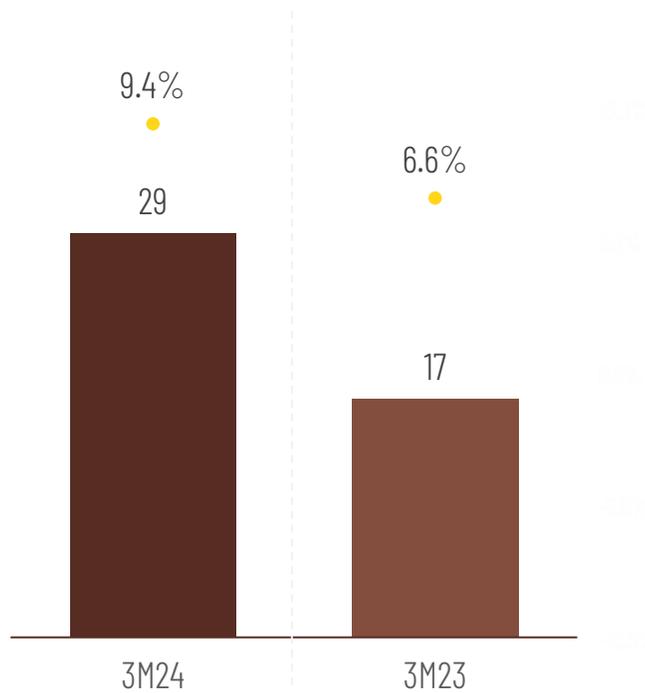


REVENUE AND EBITDA | ADRIATIC



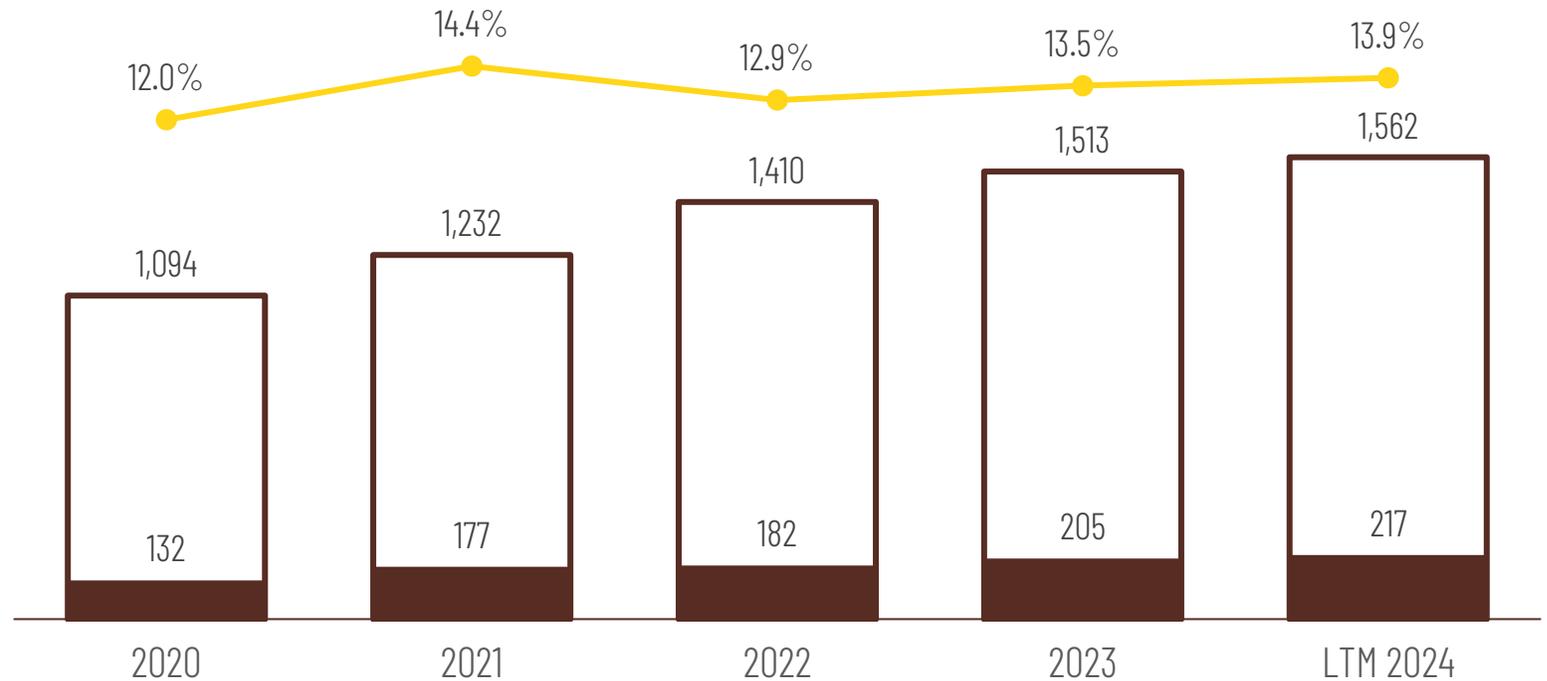
Adjusted EBITDA (CZKm)

■ EBITDA ● EBITDA margin



Long-term view | Adjusted EBITDA (CZKm)

▭ Revenue ■ EBITDA ● EBITDA margin

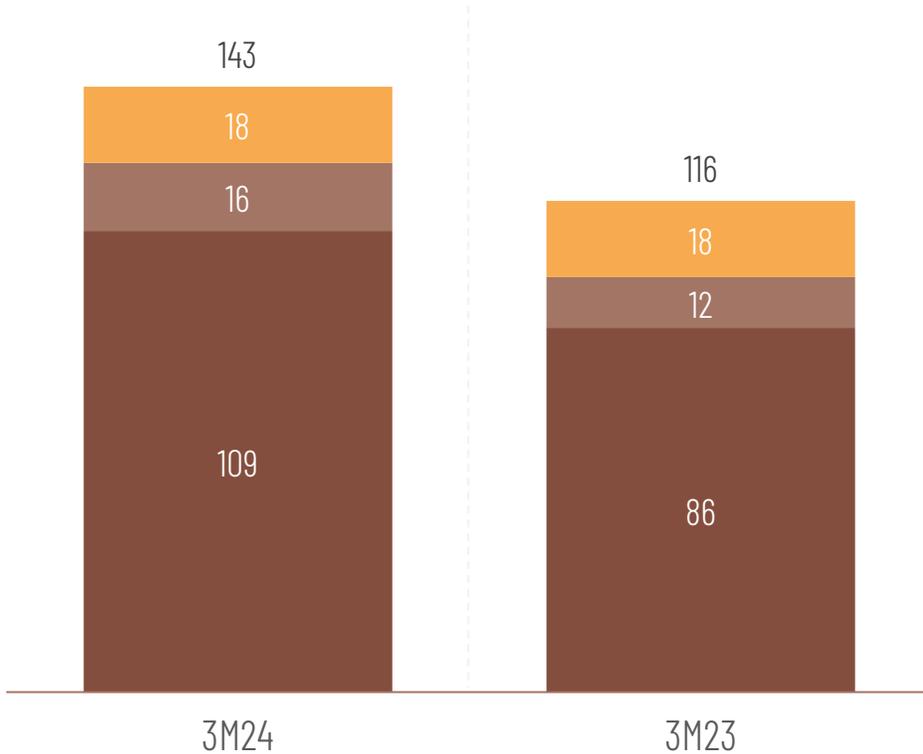


FRESH & HERBS: UGO



Revenue (CZKm)

■ Fresh bars & Salad bars ■ Bottles ■ Packaged food



Stores split

■ Franchise ■ Own

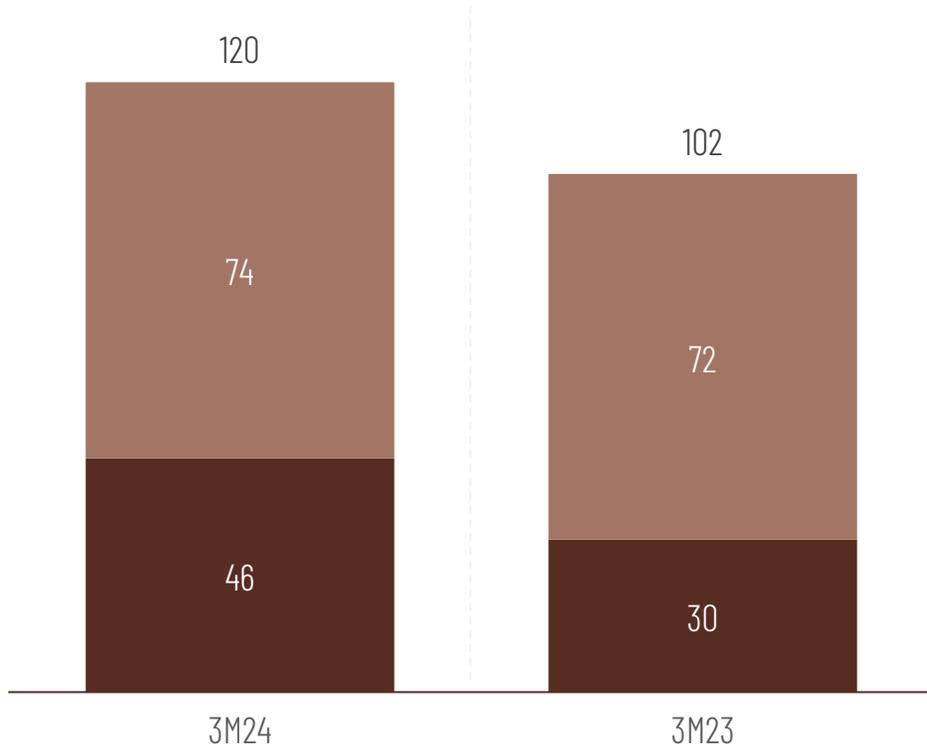


FRESH & HERBS: LEROS AND PREMIUM ROSA



Revenue (CZKm)

■ Premium Rosa ■ Leros



Producer of premium natural products such as syrups, juices and jams.



Certified producer of medical-grade herbal teas with history dating back to 1954. Owner of the Trepallini and Café Reserva brands. Distributor of Dilmah teas.



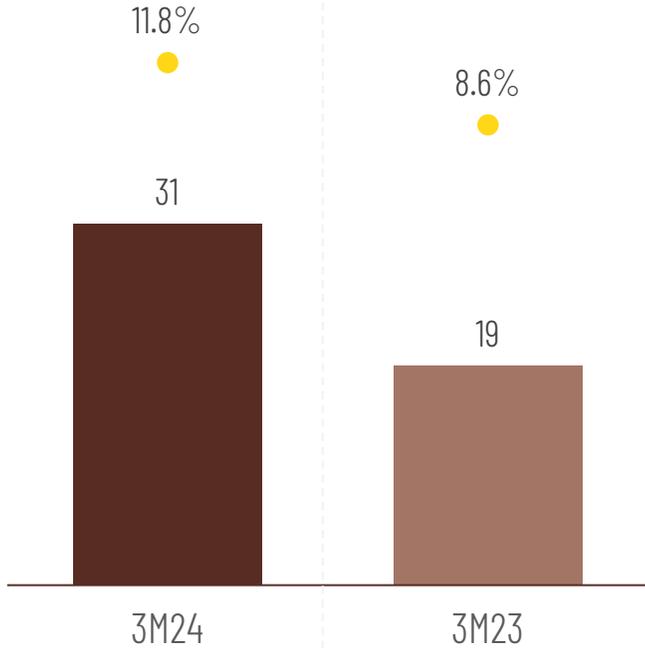


REVENUE AND EBITDA | FRESH & HERBS



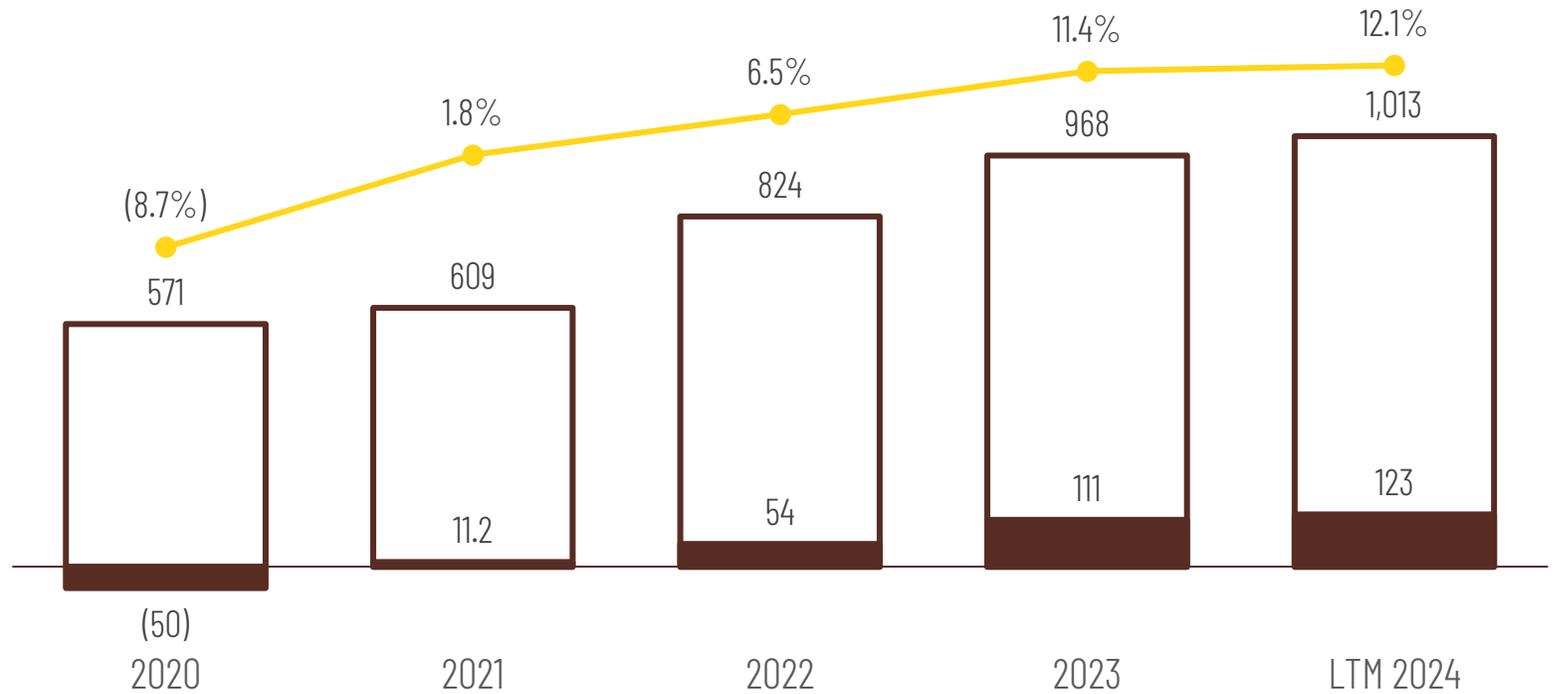
Adjusted EBITDA (CZKm)

■ EBITDA ● EBITDA margin



Long-term view | Adjusted EBITDA (CZKm)

▭ Revenue ■ EBITDA ● EBITDA margin





SEGMENT OTHER

Basic information

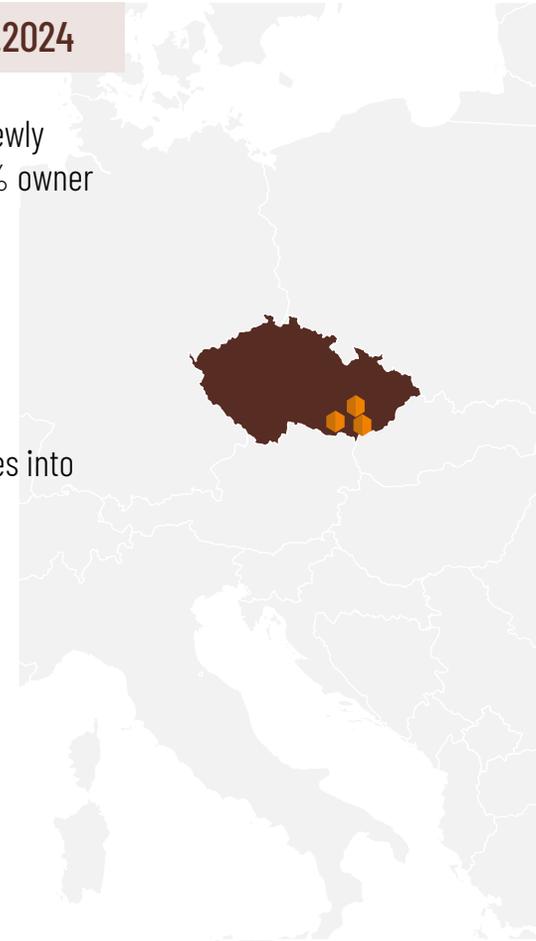
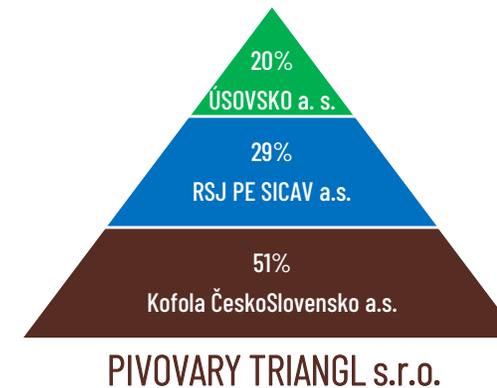
- For 3M24 segment Other consists of new companies acquired as part of Project Breweries and also other small and new businesses as stated in the table below.

	Acquisition date	Consolidation method
PIVOVARY TRIANGL s.r.o.	01.11.2023	subsidiary
FILIP REAL a.s.	31.12.2023	subsidiary
PRAGEROVY SADY LIBINA s.r.o.	17.01.2024	subsidiary
MIXA VENDING s.r.o.	25.01.2024	subsidiary
Pivovary CZ Group a.s.	08.03.2024	subsidiary
FONTÁNA PCZG s.r.o.	08.03.2024	subsidiary

- Segment Other does not include equity accounted investees - General Plastic, a.s. (joint venture), Cafe Dorado s.r.o. (associate) and Zahradní OLLA s.r.o. (associate). Share of profit/loss of equity accounted investees is included in Finance income/costs.

Business overview of Project Breweries as of 31.03.2024

- Project Breweries is related to PIVOVARY TRIANGL s.r.o. - newly established consortium of investors, which became a 100% owner of Pivovary CZ Group a.s. and FONTÁNA PCZG s.r.o.
- Revenue: 110 CZKm
- EBITDA: 13 CZKm
- Segment Breweries will be disclosed separately from 2Q24.
- So far there are no issues, we are integrating the companies into Kofola group structure.



CONSOLIDATED FINANCIAL PERFORMANCE INDICATORS

THE KOFOLA GROUP

SUSTAINABILITY

KOFOLA GROUP RESULTS

BUSINESS SEGMENTS

CONSOLIDATED INDICATORS

M&A

GOALS

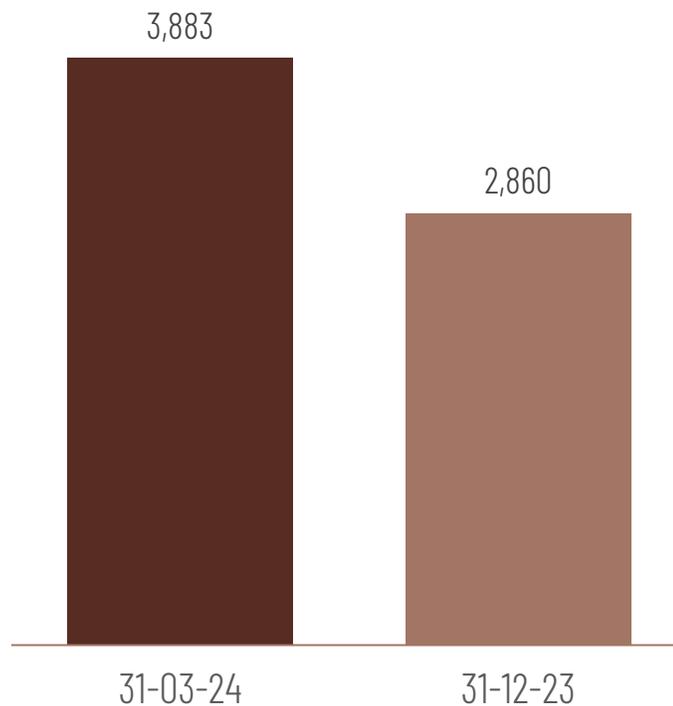
MORE ABOUT KOFOLA

APPENDIX

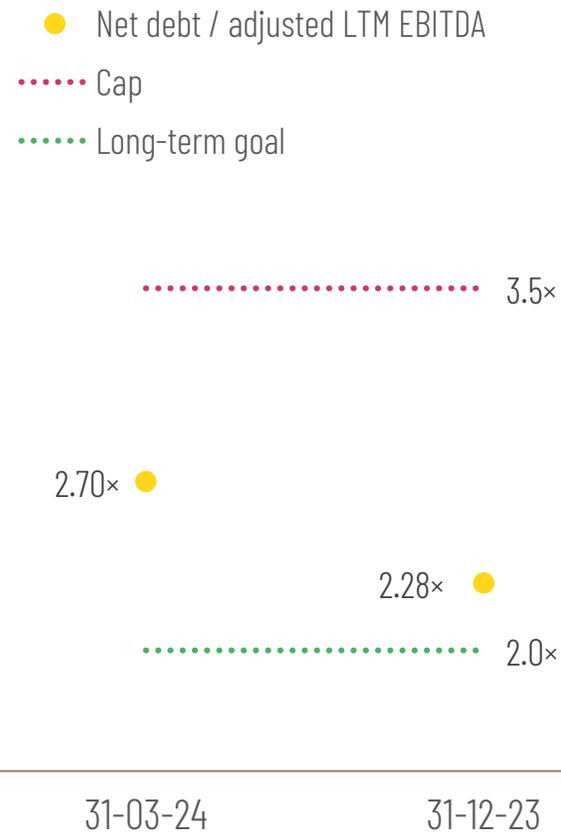


SELECTED FINANCIAL PERFORMANCE INDICATORS

Net debt (CZKm)



Net debt / adjusted LTM EBITDA*



Gross and net debt calculation (CZKm)

	31-03-24	31-12-23
L/T bank loans	3,718.4	3,153.9
L/T lease liabilities	208.5	215.9
S/T bank loans	855.3	447.3
S/T lease liabilities	116.4	113.7
Gross debt	4,898.6	3,930.8
Cash	(1,015.6)	(1,071.1)
Net debt	3,883.0	2,859.7

Change of Net debt / adjusted LTM EBITDA

Increase of Net debt / adjusted LTM EBITDA ratio is attributable mainly to investment activities.

** LTM EBITDA as of 31-03-24 is adjusted for breweries and other companies within segment Other (includes pre-acquisition EBITDA of newly acquired entities).

M&A

THE KOFOLA GROUP

SUSTAINABILITY

KOFOLA GROUP RESULTS

BUSINESS SEGMENTS

CONSOLIDATED INDICATORS

M&A

GOALS

MORE ABOUT KOFOLA

APPENDIX



M&A STRATEGY | WHERE WE INVEST?

Authentic healthy raw materials



Extensions of our portfolio



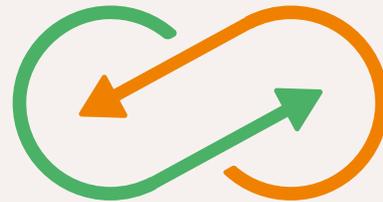
Mineral water



Strong love brands



Synergies with current business



EBITDA multiple

< 12

GOALS

THE KOFOLA GROUP

SUSTAINABILITY

KOFOLA GROUP RESULTS

BUSINESS SEGMENTS

CONSOLIDATED INDICATORS

M&A

GOALS

MORE ABOUT KOFOLA

APPENDIX



GOALS

2024

EBITDA (current Kofola Group*)	CZK 1.35-1.45 bn
EBITDA (incl. new acquisitions)	**CZK 1.55-1.80 bn
Revenue growth (current Kofola Group*)	7%
Revenue growth (incl. new acquisitions)	**25%
Max CAPEX	40% of EBITDA
Dividend per share	~ 13.5 CZK
Net debt / EBITDA	< 3.0

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

** Balance includes estimated post-acquisition results of MIXA VENDING (acquired in Jan 24) and Pivovary CZ Group (acquired in Mar 24).

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 DEVELOPMENT

Period	Change*
Apr 2024 vs Apr 2023 – Value	c. +28%
Apr 2024 vs Apr 2023 – Volume	c. +18%
May 2024 vs May 2023 – Value	c. +17%
May 2024 vs May 2023 – Volume	c. (4%)



*Changes excluding new acquisitions.

MORE ABOUT KOFOLA

THE KOFOLA GROUP

SUSTAINABILITY

KOFOLA GROUP RESULTS

BUSINESS SEGMENTS

CONSOLIDATED INDICATORS

M&A

GOALS

MORE ABOUT KOFOLA

APPENDIX



AWARDS

TOP ZAMĚSTNAVATELÉ

TOP Employers ranking

Kofola ČeskoSlovensko has been ranked in the TOP 5 best employers in the Czech Republic. In the TOP Employers ranking it took 5th place in the FMCG.



Hermes Communicator of the Year

In the Hermes Communicator of the Year competition, which awards the best institutions in Slovakia in communicating with customers, Kofola was placed in the Innovative Marketing Approach category with its „Láskyplný páteček“ campaign.



Product of the Year 2024

Slovenian consumers voted for the best novelty of the year. Products from the Radenska FunctionALL range were awarded the Product of the Year 2024 certificate, which is proof of quality, innovation and consumer trust.



Family Friendly Company

Radenska Adriatic was awarded the Family Friendly Company certificate, which is awarded by the non-profit NGO Ekvilib Institute in cooperation with the Ministry of Labour, Social Affairs and Health.



HISTORY OF SUCCESSFUL ACQUISITIONS AND DEVELOPMENT



Establishment of the Kofola brand

2002

HoReCa started in Czechia & Slovakia



2004

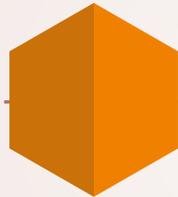
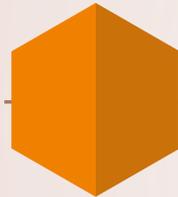


Acquisition of Vinea brand in Slovakia - most popular CSD in Slovakia

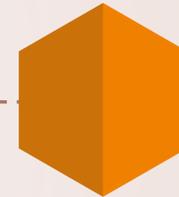
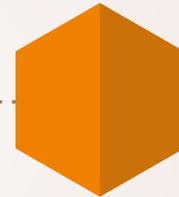
2012



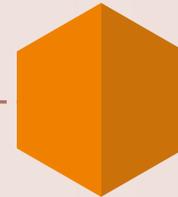
1960



2003



2008



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



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



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

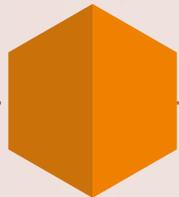
2017-18



espresso



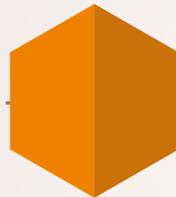
Expansion into coffee and handcrafted cider
 Acquisition of Espresso
 Acquisition of F.H.Prager
 Sale of Hoop Polska and Megapack



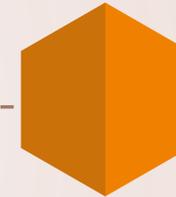
2015-16



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



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



2019-20



2020 acquisition of **ONDRAŠOVKA** and **Karlovarská Korunni** – producers of mineral waters in Czechia



HISTORY OF SUCCESSFUL ACQUISITIONS AND DEVELOPMENT

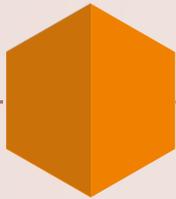


Kofola Incubator development
Acquisition of 34% share
in Zahradní OLLA

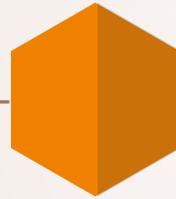


PRAGEROVY SADY LIBINA
Acquisition of apple orchards
in the Czech Republic

2023



2024



Own marketplace with Supplo s.r.o.
B2B sales of products and services through
newly established company



Getting closer to raw materials
Co-ownership of coffee
plantations in Colombia



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



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



KOFOLA OWNERSHIP STRUCTURE AS OF 31 MARCH 2024

Free float (key management persons - excl. AETOS owners)

Currently 0.2 million shares at Prague Stock Exchange.

0.8%

27.4%

Free float (others)

Currently 6.1 million shares at Prague Stock Exchange.

Kofola Group via RADENSKA d.o.o.

RADENSKA is considering the sale of its whole share (1,025,239 shares as of 31 March 2024). A decision of exact timing of such sale has not been taken yet, however, might occur shortly, subject to market conditions. Proceeds from the sale will be used to finance Group's growth opportunities.

4.6%

67.2%

AETOS a.s.

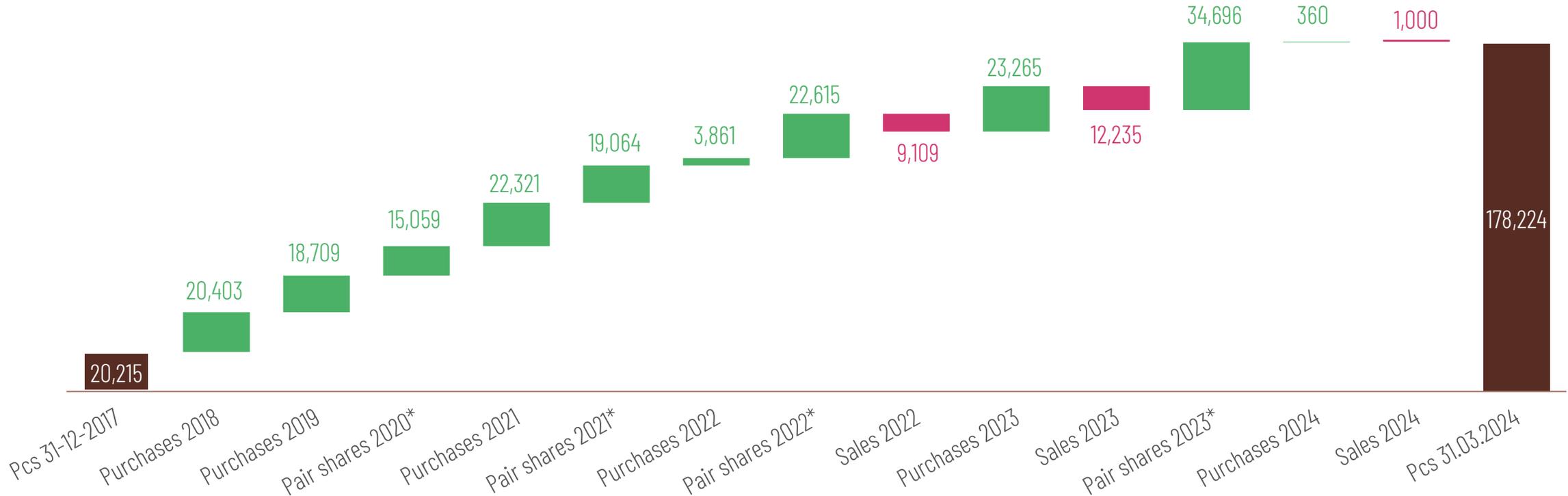
The majority in AETOS is owned by Jannis Samaras and his family. Minority shares are owned by Kofola Group's COO René Musila and Supervisory Board member Tomáš Jendřejek.



SHARES OWNED BY KEY MANAGEMENT PERSONS

Development in years by type of transaction

■ Increase ■ Decrease



*Entitlement from Option scheme



FINANCIAL STABILITY AND FURTHER DEVELOPMENT

We stabilized our financial situation and reduced our debt from around a 4.1 level at the beginning of Covid pandemic to a current healthy level. We will keep focusing on keeping our debt below 3.

Now we want to develop further, mainly in these areas:

1. Sustainability of our business

We have successfully implemented Cirkulka project (returnable glass packaging). We have expanded our portfolio to include the brewery business and vending machines . Other projects will follow.

2. Set up of start-up [incubator](#)

We have included existing investments in this incubator – F.H.Prager (craft ciders), e-sport team Brute (now in cooperation with Semtex Republic) and special mobile app for menus, ordering and payment in restaurants in Slovenia and Croatia (Enjoi). In 2023, we acquired 34% share in Zahradní OLLA (ceramic containers for economical and controlled irrigation of plants).

We are looking for new projects that have a potential to support our core and non-core business.



APPENDIX

THE KOFOLA GROUP

SUSTAINABILITY

KOFOLA GROUP RESULTS

BUSINESS SEGMENTS

CONSOLIDATED INDICATORS

M&A

GOALS

MORE ABOUT KOFOLA

APPENDIX



RESULTS OF KOFOLA GROUP | 3M 2024

Reconciliation of reported and adjusted results (CZKm)	Reported	One-offs	Adjusted
Revenue	2,090.6	-	2,090.6
Cost of sales	(1,195.2)	-	(1,195.2)
Gross profit	895.4	-	895.4
Selling, marketing and distribution costs	(609.3)	-	(609.3)
Administrative costs	(177.2)	-	(177.2)
Other operating income/(costs), net	2.3	12.7	15.0
Operating profit/(loss)	111.2	12.7	123.9
Depreciation and amortisation	140.9		140.9
EBITDA	252.1	12.7	264.8
Finance income/(costs), net	(104.7)	-	(104.7)
Income tax	(35.2)	(2.7)	(37.9)
Profit/(loss) for the period	(28.7)	10.0	(18.7)
- attributable to shareholders of Kofola ČeskoSlovensko a.s.	(31.8)	10.0	(21.8)

One-offs

- Acquisition advisory costs of CZK 13.2 million (Czechoslovakia and Other segments).
- Restructuring costs of CZK 0.6 million (Fresh & Herbs segment).
- Net gain on sold items of Property, plant and equipment of CZK 1.03 million recognized in Fresh & Herbs, Adriatic and Czechoslovakia segments.
- Insurance reimbursement of CZK 0.1 million (Adriatic segment).



GROUP RESULTS COMPARISON 3M*

(CZKm)	3M24	3M23	Change	Change (%)
Revenue	2,090.6	1,712.4	378.2	22.1%
Cost of sales	(1,195.2)	(997.2)	(198.0)	19.9%
Gross profit	895.4	715.2	180.2	25.2%
Selling, marketing and distribution costs	(609.3)	(508.6)	(100.7)	19.8%
Administrative costs	(177.2)	(140.9)	(36.3)	25.8%
Other operating income/(costs), net	15.0	18.6	(3.6)	(19.4%)
Operating profit/(loss)	123.9	84.3	39.6	47.0%
Depreciation and amortisation	140.9	133.9	7.0	5.2%
EBITDA	264.8	218.2	46.6	21.4%
Finance income/(costs), net	(104.7)	(26.6)	(78.1)	293.6%
Income tax	(37.9)	(23.3)	(14.6)	62.7%
Profit/(loss) for the period	(18.7)	34.4	(53.1)	(154.4%)
- attributable to shareholders of Kofola ČeskoSlovensko a.s.	(21.8)	35.1	(56.9)	(162.1%)

Comment

- Organic business growth is driven mainly by volume increase (in liters). Impact of newly acquired companies (segment Other) is 152 CZKm.
- Costs on sweeteners were lower (price effect of 37 CZKm). Energy costs decreased by 1 CZKm, savings in PET (price effect of 27 CZKm).
- Gross margin increased from 41.8% to 42.8% as a result of decreasing input prices and increasing volumes.
- Higher Selling costs (driven mainly by personal expenses) and also higher Selling, marketing and distribution costs related to newly acquired companies (effect of 29 CZKm).
- Administrative costs increase driven mainly by higher costs on option scheme (by 15 CZKm) and effect of newly acquired companies is 9 CZKm.
- Finance costs increase resulting from a change in currency exchange rates (unrealized exchange loss as a result of revaluation – mainly loans).
- EBITDA margin at 12.67% vs 12.74% in 3M23.

* Adjusted for one-offs.



CONSOLIDATED INCOME STATEMENT*

(CZKm)	3M24	3M23	2023**	2022**	2021**	2020**
Revenue	2,090.6	1,712.4	8,690.1	7,875.3	6,636.2	6,171.5
Cost of sales	(1,195.2)	(997.2)	(4,802.7)	(4,564.0)	(3,710.2)	(3,349.5)
Gross profit	895.4	715.2	3,887.4	3,311.3	2,926.0	2,822.0
Selling, marketing and distribution costs	(609.3)	(508.6)	(2,487.8)	(2,330.0)	(2,033.6)	(2,041.7)
Administrative costs	(177.2)	(140.9)	(707.1)	(466.5)	(466.4)	(425.7)
Other operating income/(costs), net	15.0	18.6	26.5	17.8	93.0	55.6
Operating profit/(loss)	123.9	84.3	719.0	532.6	519.0	410.2
EBITDA	264.8	211.3	1,253.4	1,110.4	1,128.1	1,030.3

* Adjusted for one-offs. ** Continuing operations; All Y/E periods audited.

CONTACT

Should you have any question related to Kofola Group do not hesitate to contact our investor relations office:

Jiří Rypar  

 investor@kofola.cz

 +420 737 118 957

 <http://investor.kofola.cz/en>

Kofola ČeskoSlovensko a.s.

Nad Porubkou 2278/31A

708 00 Ostrava

Czech Republic



AUTHORIZATION

This presentation has been authorized by the Board of Directors of Kofola ČeskoSlovensko a.s. on 3 June 2024.

DISCLAIMER

This presentation ("the Presentation") has been prepared by Kofola ČeskoSlovensko a.s. ("the Company").

The Company has prepared the Presentation with due care, however certain inconsistencies or omissions might have appeared in it. Information related to quarterly results is subject to limited procedures, balances as of 31 March and 30 September are provided for Net debt only. Therefore it is recommended that any person who intends to undertake any investment decision regarding any security issued by the Company or its subsidiaries shall only rely on information released as an official communication by the Company in accordance with the legal and regulatory provisions that are binding for the Company.

It should be also noted that forward-looking statements, including statements relating to expectations regarding the future financial results give no guarantee or assurance that such results will be achieved. The Board of Directors' expectations are based on present knowledge, awareness and/or views of the Company's Board of Directors' members and are dependent on a number of factors, which may cause that the actual results that will be achieved by the Company may differ materially from those discussed in the document. Many such factors are beyond the present knowledge, awareness and/or

control of the Company, or cannot be predicted by it.

No warranties or representations can be made as to the comprehensiveness or reliability of the information contained in this Presentation. Neither the Company nor its directors, managers, advisers or representatives of such persons shall bear any liability that might arise in connection with any use of this Presentation. Furthermore, no information contained herein constitutes an obligation or representation of the Company, its managers or directors, its shareholders, subsidiary undertakings, advisers or representatives of such persons.

This Presentation was prepared for information purposes only and is neither a purchase or sale offer, nor a solicitation of an offer to purchase or sell any securities or financial instruments or an invitation to participate in any commercial venture. This Presentation is neither an offer nor an invitation to purchase or subscribe for any securities in any jurisdiction and no statements contained herein may serve as a basis for any agreement, commitment or investment decision, or may be relied upon in connection with any agreement, commitment or investment decision.