

## Contact details

## General manager

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## AJALA s.r.o.

Růžová 246,  
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## Manufactory Brno

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## Through this company, we show how genuine chocolate, made from nothing but premium cocoa beans, tastes.

The company builds on an old tradition and tries to make the best chocolate in the world using both ancient and modern methods. All of the company's products are produced in the Czech Republic: chocolate is made in Brno, bakery products in Velka Bíteš. The genuine and complex taste of Ajala chocolate is due to both high quality ingredients and the authentic production process.

Vendeavour a.s. has a 51% property share in the company and has been a member of the group since July 2019.

### What we do

Chocolate production has become a forgotten art form. And yet in the interwar period, Czechoslovakia was the third largest processor of cocoa beans in the world. With Ajala, we build on this tradition in order to produce the best chocolate in the world. We only use carefully selected cocoa beans from proven sources, mainly from Central and South Americas, but also Africa. In addition to a wide range of chocolate bars, we also produce other delicious products enriched with our chocolate or cocoa bean particles.



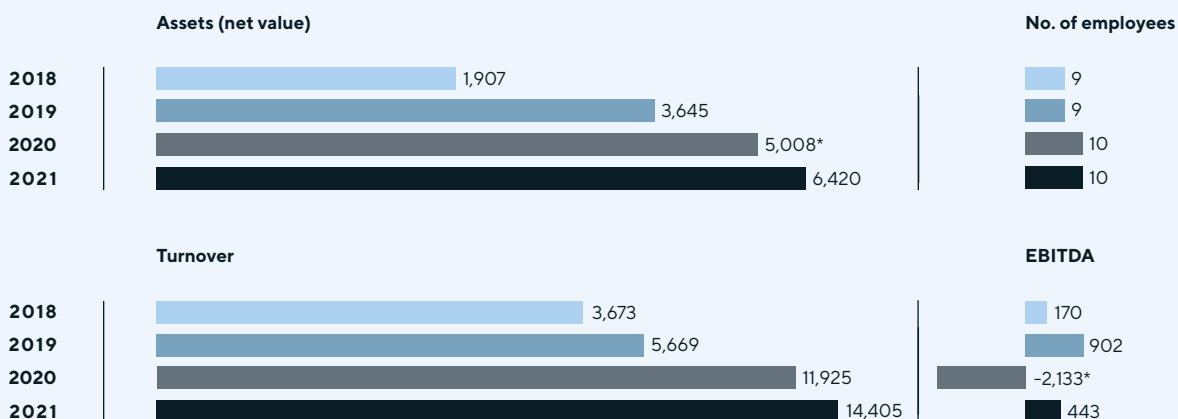


## Timeline

- 2014 — Date of incorporation
- 2018 — Three of our chocolates won the prestigious International Chocolate Awards
- 2019 — Vendeavour a.s. acquired a majority share in our company
- 2020 — Merger with Jeřábková pekárna s.r.o.
- 2021 — E-shop modernization

## Business activities

Our mission is to show people how genuine chocolate truly tastes. We are constantly working on new flavours of chocolate bars. We often cooperate with confectioneries and Czech food producers. We always enrich our other (e.g. bakery) products with chocolate or cocoa nibs (cocoa bean particles). In 2020, new possibilities opened up through the merger with a traditional bakery business. Consequently, we've been able to expand our portfolio with attractive bakery products designed for retail customers, cafés and the HoReCa segment.



Amounts in thousands CZK.

\* As at 1 January, 2020 the company merged with the loss-making business Jeřábková pekárna s.r.o.

In 2020–2021, the economic results of the company were influenced by its merger with the loss-making Jeřábková pekárna s.r.o. This event resulted in negative EBITDA. The merger was followed by a two-year decline in HORECA establishments and cafés to which we supply our products. In spite of that, our year-on-year turnover has been growing, and we continue to launch new products while focusing mainly on their premium quality.