



Fair für mich.
Fair für alle.

OUR WAY FORWARD

SUCCESSES AND CHALLENGES
OF THE PAST YEAR

EZA ANNUAL REPORT 2023/24

EZA FAIRER HANDEL GMBH

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Printing: Climate-neutral printing, offset 5020 Salzburg



FOREWORD

My first full financial year as Managing Director is now behind me - and it was a year that presented many challenges. The familiarisation phase was over quickly, as we faced major changes and demands both internally and externally.

Internally, the changes - such as retirements and parental leave - have brought us closer together as a team and opened up new perspectives. Externally, we had to face challenges such as the sharp rise in coffee and chocolate prices and high inflation together. It became clear how resilient our network is and how committed our partners in the Global South are driving their work forward despite the effects of climate change.

Despite these challenges, we were able to join forces and successfully conclude one of the most difficult years in the history of EZA Fairer Handel - and even achieve a positive annual result. We are very proud of this achievement.

However, there is hardly any time for a break, as the entire retail sector remains under pressure. However, we are already seeing the first signs that things are picking up again and we are looking forward to the coming year full of vigour and confidence

In this short annual report, we would like to give you an insight into the most important events and developments of the past financial year. We would like to thank you for your loyalty and your trust in our work - for fair and sustainable trade.



Michael Scherndl
Managing Director



Fair trade should be a matter of course in a modern society. Only fair cooperation with producers around the world can create sustainable partnerships that secure our supply of products such as coffee in the long term.



**A decent coffee
cannot save the world
on its own. But make
it a little better.**

**WHOEVER SMILES IN THE MORNING
HAS THE RIGHT**

COFFEE

In 2023/24, we placed our greatest focus on our fairly traded organic and Fairtrade coffees in order to promote this key product group even more strongly. Under the motto „Year of the Organico“, our Organico Espresso in particular was at the centre of all our efforts and marketing campaigns. As the flagship of our coffee division, this product has been given a special platform.

As part of our extensive out-of-home campaign, which included both digital media and print formats, the Organico Espresso was staged as a star. This campaign also culminated in the large Fairtrade poster series, in which our bestseller gained additional attention through targeted advertising measures. But that wasn't all: to further strengthen the brand, we gave our Organico Espresso a very special honour - a MASCAO Limited Edition chocolate dedicated exclusively to this product. Further details can be found in the chocolate section.

We are particularly proud of the media attention that our CO₂-neutral roasting of Organico Espresso has received. For a year now, this coffee has been roasted in Austria to the highest environmental standards, which is always positively emphasised by the media. This CO₂-neutral roasting emphasises our commitment to sustainable and environmentally friendly coffee production which is important for both our customers and the public alike.



GROWTH IN COFFEE

Another highlight of our coffee range is the extremely successful market launch of our new FAIRIOSO coffee. This is the first EZA coffee to contain a proportion of high-quality Robusta beans in Fairtrade quality - a real rarity on the market. The combination of fine Arabica and strong Robusta beans makes FAIRIOSO a special product with a distinctive character.

Its modern design, which is perfectly embedded in the EZA design line, is particularly striking. With its clear lines and bold colours, the FAIRIOSO immediately catches the eye on large coffee shelves and clearly stands out from the competition.

FAIRIOSO received a lot of attention at the market launch and was in the spotlight of numerous campaigns. In addition to intensive media coverage and targeted adverts in various trade magazines, we also used prominent advertising spaces such as the large screens at train stations to draw customers' attention to the new coffee. The campaign, with its minimalist and high-contrast posters, ensured that FAIRIOSO stood out visually from other adverts and was remembered for a long time.

Another major success: we have succeeded in offering FAIRIOSO at an extremely attractive price of less than 20 euros. This pricing policy has made the coffee accessible to a wide range of customers and has led to FAIRIOSO being listed in many new markets and shops. The sales figures speak for themselves: the FAIRIOSO has not only got off to a successful start, it has come to stay and continues to grow.

ONE FOR ALL, AND ALL IN THE NEW COFFEE GUIDE

Jambo, Mundo, Abessa, Organico, Adelante and many other varieties are an integral part of the range that EZA connoisseurs appreciate so much. Coffee lovers will quickly find their favourite. For new customers and explorers, the large number of varieties and creative names can be a bit of a challenge at first.

This is precisely why we launched the EZA coffee guide last year. This compact and attractively designed advertising medium offers a comprehensive insight into our world of coffee and presents each variety in detail. With a short, concise characterisation of each coffee, you immediately get a feel for its taste, origin and special features. The coffee guide is perfect for anyone looking for a clear orientation: ideal for those interested in getting to know our diverse range and also for experienced EZA connoisseurs who might like to try something new.

The EZA coffee guide is not only informative, but also a great tool for raising awareness: it emphasises the values of our brand by clearly explaining the origin, Fairtrade aspects and sustainable production of our coffees. Thanks to its handy format, it can also be used as a guide in shops - making it easy to find the coffee that perfectly suits your personal preferences.



AS LONG AS

COCOA

GROWS ON TREES,
CHOCOLATE IS FRUIT TO ME!

Following the significant price increase in the coffee sector last financial year, the price of raw cocoa has presented us with particular challenges this year. The price of cocoa has risen continuously in recent months and is currently at an exceptionally high level - around 70% higher than the previous year, as reported by numerous media outlets. For us, this meant rethinking and adjusting our calculations, which ultimately resulted in two necessary price adjustments. Thanks to our open communication and our commitment to 100% transparency, we received mostly understanding from our customers regarding these changes. They remained loyal to us and we are grateful for the trust they place in our fair pricing and our commitment to sustainability and fairness.

We are currently in intensive negotiations with our chocolatiers about chocolate prices for 2025. Our approach remains consistent as always: fair, transparent and with the aim of achieving the best possible conditions for our partners and customers. Our aim is to ensure a balance between fair conditions for producers, affordable prices for customers and high quality in production.

OLD LOVE, NEW LOOK

A particular highlight of the last financial year was the redesign of our popular and high-quality MASCAO chocolate range. After much deliberation, creative design processes and marvellous drafts, we have given our MASCAO chocolate a fresh and contemporary look. The redesign was based on modern design trends and reflects the diversity and individuality of the individual flavours. To avoid unnecessary packaging waste, the changeover will be implemented gradually. The first flavours to shine in their new look are Whole Milk, Hazelnut, Noir and Pomegranate, all of which were immediately convincing.



**Even the smallest
piece of chocolate
makes two people
happy: you and me.**

In addition to the classic varieties, we have added exciting new flavours to our range. The Salted Caramel variety has quickly become a new customer favourite and extremely popular. In addition, it was a particular pleasure for us to launch a limited edition as part of the „Year of Organico“: the Organico coffee chocolate, which will delight coffee lovers and chocolate fans alike. With this edition, we wanted to combine coffee and chocolate in an extraordinary way in terms of flavour and further emphasise our commitment to enjoyment and quality.

The result is now a beautiful, colourful picture on the shelf: the new Mascao chocolate packaging is as individual and unique as the artists who designed it. Each pack tells its own story and represents the diversity and character of our products. The changeover will continue next year when we present the Cappuccino and Praliné varieties in a new design. Our customers can also look forward to a completely new flavour that has delighted everyone at tastings and will be a wonderful addition to our range. We look forward to seeing the MASCAO family continue to grow and to offering our customers special and fair moments of pleasure in the future!





**Everyone can
make the world a
little better with
what they do.**

PATIENCE BRINGS THE SWEETEST FRUITS

What began as a pilot project two years ago has now become an integral part of our range: our tropical fruits from solidarity-based northern trade are growing increasingly popular. Demand is rising continuously, and many customers are already asking in summer when the fresh fruit will finally be available again in autumn.

The sales figures show an impressive development - despite only a slight increase in the proportion of participating retailers. A particular success this year was the launch of our new mixed package, which contains freshly harvested avocados. As avocados are criticised in some media due to their water consumption and cultivation, we saw it as our task to provide comprehensive information. We provided detailed information on the harvest and sustainable cultivation methods in every parcel - as well as via our online channels. We also organised talks to raise awareness of the background and positive effects of solidarity-based trade. Two of these talks have already been very well received.

THE EXTRA SOLIDARY FRUIT PACKAGE

In view of the increased demand and decreasing product donations, we decided to support the Austrian food bank *Tafel Österreich* and create the so called *Tafelpaket* together with the worldshops. Our goal of donating one pallet of those special fruit packages was far exceeded - thanks to the generous support of many buyers in Austria. With this campaign, we are setting an example against poverty and hunger and would like to thank everyone who supported us.

THE SOUTHERN FRUITS IN FIGURES

- Total quantity: 105 tonnes (over 29,000 individual cartons)
- Largest single delivery: 22 tonnes
- 6 order cycles with an average of 69 participating retailers
- 19 participating farmers

ONLINE

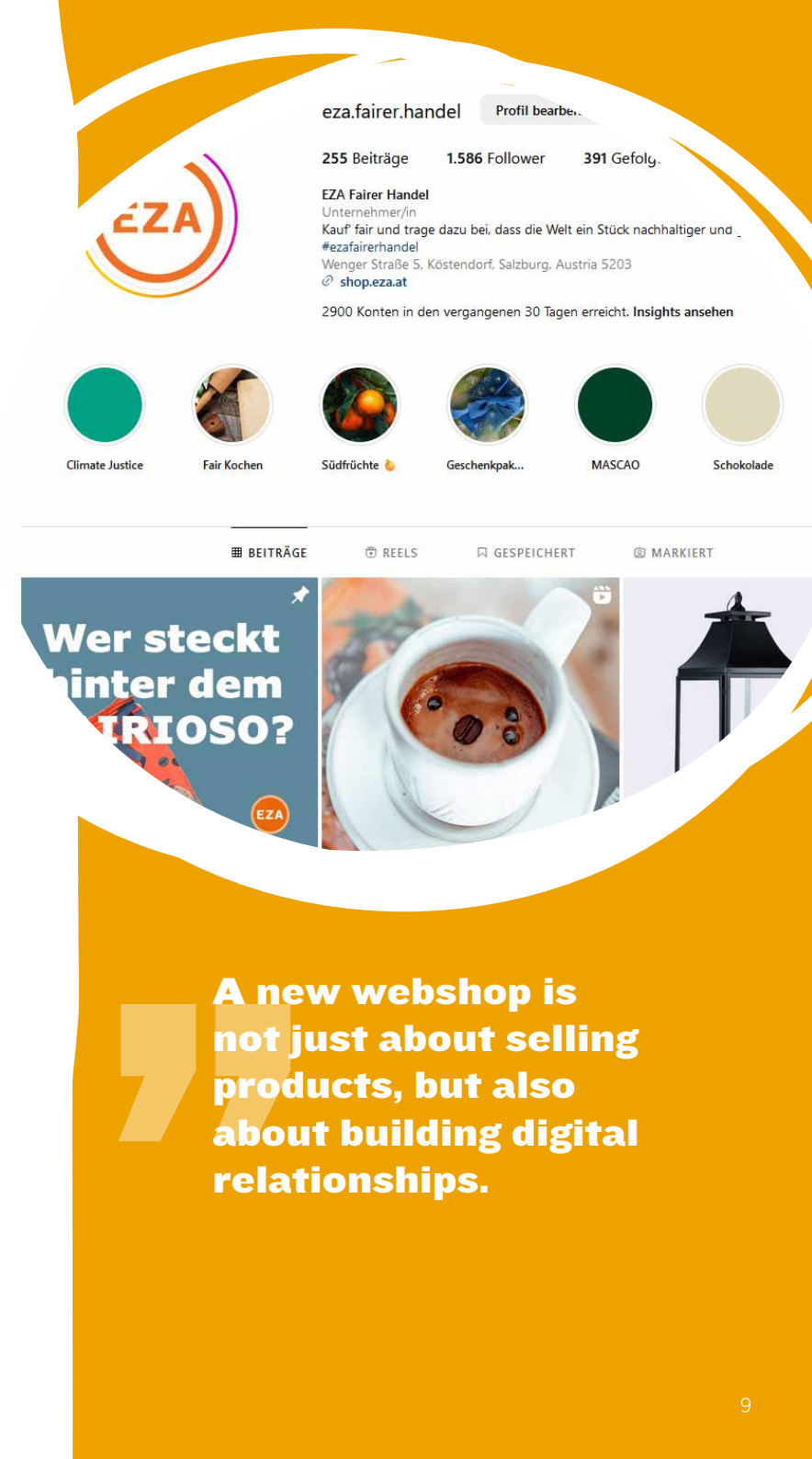
FIRST IMPRESSIONS COUNT TWICE.

The tools of online marketing - Facebook, Instagram, newsletters and webshops - are evolving rapidly: bigger, faster, more short-lived. Establishing strong brand awareness is becoming increasingly challenging, even for us with our well-connected and established background. To meet this change, we have been working intensively on a new online presence over the last two years. Our goal: to directly convince existing customers as well as new interested parties and potential new customers of our vision of fair trade. The focus is not only on our products, but also on our USP (unique selling proposition): We know the stories and the people behind our products.

Our newsletter is published regularly and is specifically tailored to the interests of the respective recipient group. At the same time, we have significantly expanded our social media presence: We have intensified our commitment with new formats such as recipe ideas, competitions and interactive quizzes relating to fair trade. We have also entered into numerous new partnerships and collaborations. The success is visible: our followers on Instagram alone have more than doubled in the last 12 months.

NEW ONLINE SHOP FOR END CUSTOMERS

Originally, the focus of our online shop was on resellers and wholesale customers. However, during the coronavirus pandemic, we recognised the immense potential and adapted the offer for end customers accordingly. We have been working on a completely new online shop for some time in order to address this target group even better in the future. Together with a renowned agency, we are designing a modern and user-friendly shop that will go live in the financial year 24/25. Our new online presence brings us a big step closer to our goal of making fair trade a tangible experience - for everyone.



A new webshop is not just about selling products, but also about building digital relationships.

OUR STRONG PARTNERSHIPS FOR FAIR TRADE

124 organisations - from artisans and small farmers to socially committed businesses and workshops - work with EZA Fairer Handel in over 40 countries in Africa, Asia, Latin America and the Middle East. The path to an EZA partnership is careful and thorough: a comprehensive evaluation process, led by EZA's internal partner department, ensures that all cooperations are based on fair and sustainable principles. The „Partner Attending & Monitoring“ department accompanies our partners from the start of the cooperation through monitoring to project implementation and, if necessary, termination of the trade relationship.

CERTIFICATION/MONITORING



62 Fairtrade-certified
(61 food partners, 1 craft organisation)



37 WFTO monitoring
(5 food partners, 32 craft partners)



8 EFTA monitoring
(4 food partners, 4 craft partners)



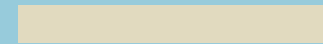
14 EZA monitoring
(1 food organisation, 13 trade partners)



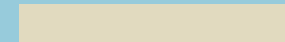
3 IMO – Fair for Life certified
(3 food partners)

DURATION OF THE CO-OPERATION (WITH DIRECT PURCHASES)

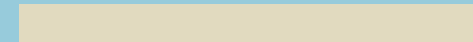
21,1 % > 30 years (15 partners)



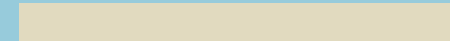
18,3 % > 20 years (13 partners)



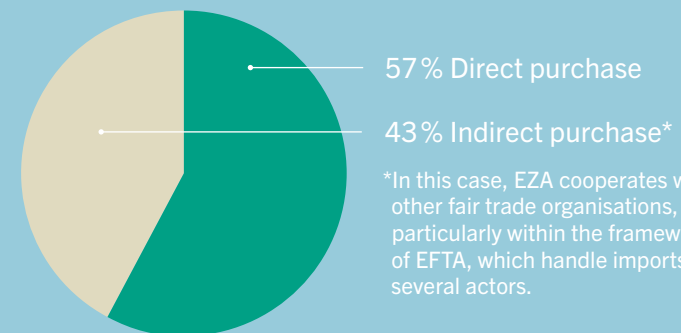
31,0 % > 10 years (22 partners)



29,6 % < 10 years (21 partners)



PURCHASE OF OUR PRODUCTS



*In this case, EZA cooperates with other fair trade organisations, particularly within the framework of EFTA, which handle imports for several actors.

124

Partner organisations

74

Food partners
(63 of these are certified organic)

49

Craft partners

45

Countries

49

Latin America

36 food partners,
13 craft partners

36

Africa

24 food partners,
12 craft partners

36

Asia

12 food partners,
24 craft partners

3

Middle East

2 food partners,
1 craft partner

Coffee

17

years

Average cooperation with
our coffee partners

37

years

Continuous
cooperation with
CIASFA (Guatemala)
and UCIRI (Mexico)

Cocoa

13

years

Average
cooperation with
our cocoa partners

38

years

Continuous cooperation
with El Ceibo (Bolivia)



Tyrell Fernando, CEO of
PODIE Sri Lanka. PODIE is
EZA partner since 1983 -
already over 40 years.



Fair trade creates new opportunities, gives producers a voice and promotes a sustainable future for all.

MORE THAN JUST VISITS: OUR

PARTNER TRAVELS

CONNECT PEOPLE & PROMOTE TRUST

Another extensive partner trip took place in November 2023, during which Eva Mayrhuber, responsible for purchases of crafts visited four partner organisations to get an idea of the current situation on the ground. The aim of the trip was to discuss the current situation, work on the further development of products and quality assurance and discuss the potential for new product ideas. Intensive discussions focussed on economic issues such as production conditions in the workshops and demand for the products, as well as social aspects, including fair pay and a positive working environment.

ACP – KATHMANDU, NEPAL

Eva visited the Association of Craft Producers (ACP) in Kathmandu to work on the further development of products for EZA Fairer Handel and to discuss the current market situation. ACP is a non-profit organisation that works with around 600 artisans and produces products such as table ceramics, singing bowls, textile bags and Easter and Christmas pendants.

Although the products are of high quality, ACP was struggling at the time with a drastic drop in sales of 80% compared to the previous year. Important customers have significantly reduced their orders, which has put a strain on the organisation's financial situation. Even in the face of these difficulties, ACP is consistently committed to fair working conditions and sustainable production. Producers receive a living wage and benefit from regular training courses that develop their skills and constantly improve the quality of the products. The visit provided valuable insights into the difficult economic situation and emphasised the relevance of fair trade and responsible production in Nepal.

CRAFT LINK – Hanoi, Vietnam

From 14 to 17 November 2023, a meeting was held in Hanoi at which Craft Link presented its current situation and future prospects. The company is facing financial challenges, mainly due to low profits, a tight cash flow and the lack of government support during the COVID crisis.

One of the most important EZA products is handmade ceramics, the prices of which have risen continuously due to rising energy and raw material costs. Domestic sales have fallen sharply as a result of the collapse in the tourism sector, making exports even more important. The workshops have been weakened by the Covid pandemic, but have further developed their quality assurance and production standards. Employees also receive social security.

Despite the challenges, there are plans to stabilise the financial situation, particularly through partnerships and a stronger market presence. It is hoped that a recovery will occur in 2024/2025, supported by new business ideas and larger events. In the long term, Craft Link aims to return both headcount and sales figures to pre-COVID pandemic levels.

CRC – Kalkutta, Indien

From 18 to 22 November 2023, Eva travelled to Kolkata, India, to work on new products with the organisation CRC Private Limited. CRC works with 26 groups and around 3,500 families, mainly in northern and western India. EZA purchases products such as bags, scarves and kitchen textiles worth EUR 100,000 every year. CRC is also faced with the challenge of declining orders from Fairtrade customers and at the same time with a growing competition from greenwashing and so-called „ethical brands“. Production takes place in small workshops with a high level of craftsmanship and strict quality

assurance. Employees receive fair wages, which emphasises CRC's social responsibility. At the same time, the company is driving innovation and is currently processing new materials such as recycled PET.

Eva visited several workshops, including a tailoring group and a printing unit that also work with CRC. The workers are satisfied with the conditions, and the printing unit is planning to buy the rented workshop and modernise it, for example by improving wastewater treatment. Despite the hurdles, CRC remains well organised and attaches great importance to transparency and appreciation.

EMA – Kalkutta, Indien

To support the further development of bags, scarves, musical instruments and candles, Eva visited the Equitable Marketing Association (EMA). Following the Covid crisis, the organisation is struggling with falling orders and plans to become more active on the national market. It employs 90 permanent staff and 20 contract workers. Even under difficult conditions, EMA is doing everything it can to pay fair wages and stabilise orders.

After almost 3 weeks, Eva returned to EZA with many new impressions and stories from the partner trip. A big thank you to all the partners who welcomed us with so much hospitality and gave us the opportunity to get to know their work and challenges better. A big thank you also to you, Eva, for your time, your commitment and the exciting insights you shared with us.

PROJECTS

FOR A FAIRER FUTURE



The wood-saving stoves promote climate protection, improve air quality and strengthen communities.

COMPLETION OF THE WOOD-SAVING STOVES PROJECT

The climate premium project in the Rwenzori Mountains in Uganda has achieved significant social and environmental improvements over four years. Between December 2018 and May 2023, the climate premium of USD 59,260 (EUR 53,912) collected financed a total of 3,000 wood-saving stoves for smallholder families. The cost per stove, including installation and training, was between USD 21 and 25 (EUR 19 and 23). The aim of the project was to reduce the consumption of firewood and harmful smoke emissions in households. This was financed by an additional climate premium for the COFFEE FOR FUTURE of USD 20 per 45.36 kg of biofair Arabica coffee. The introduction of the wood-saving stoves was particularly important, as around 85 to 90 per cent of the population in Uganda cook inefficiently with wood on open fires. This not only leads to a high consumption of wood and thus to deforestation, but also to massive smoke development, which causes health problems and releases greenhouse gases in the houses.

The new wood-saving stoves bring numerous benefits for families and the environment. They require significantly less wood, which curbs deforestation. At the same time, the time required to collect firewood, which often takes up to six hours a day in rural areas, is reduced. Women and children, who are responsible for this work, benefit from a noticeable reduction in workload. The more efficient combustion of the wood-saving stoves also results in fewer greenhouse gas emissions. Each cooker avoids around 2.9 tonnes of CO₂ per year. Smoke in the kitchen is also significantly reduced, which protects the health of families. The higher cooking zones make cooking easier and reduce the risk of burns compared to open fires.

VISIT FROM JOSINTA, EZA-PRODUCER-TOUR

As part of our climate project, we welcomed Josinta Kabugho, Managing Director of the Bukonzo Organic Farmers Cooperative Union (BOCU) from Uganda. During her visit, she shared exciting insights into the realities of life on the ground, the challenges of climate change and the positive effects of our project. She particularly emphasised the importance of the wood-saving stoves, which improve the quality of life of farmers in her region.

The two-week EZA producer tour, which was organised in collaboration with the worldshops and in which Josinta took part, offered a varied and inspiring programme. She gave talks in schools, took part in public evenings organized by the worldshops and held interesting discussions in various communities. In doing so, she familiarised the participants with the challenges and opportunities of sustainable business in Uganda.

The tight programme enabled us to reach almost 400 interested guests directly. Personal encounters took centre stage, with Josinta answering many interesting questions and providing an authentic insight into the work of the cooperative and the impact of the climate project. The tour not only helped to raise awareness of the effects of climate change, but also promoted direct exchange between producers and consumers. Josinta's stories were inspiring and emphasised the import-

ance of our shared commitment to a fairer and more sustainable world.

OUR NEW PROJECT

After the successful completion of the wood-fired stove project, our new project has started at the same time. With the EZA climate premium, we are financing the construction of 46 rainwater collection tanks in Uganda, which will provide smallholder farmers with a reliable water supply during the dry season. The containers, each with a capacity of 2,000 litres, are being set up in the communities and at coffee washing stations (23 each). This improves access to water and helps to sustainably improve coffee quality and thus family incomes.

The project reaches 3,000 families and is made possible by the sale of our Coffee for Future, which includes an additional climate premium. In addition to water storage, it reduces the workload of fetching water and creates scope for other productive activities. With the improved water supply, we not only help to secure the livelihoods of farming families, but also strengthen the future of local coffee production.



SUSTAINABILITY

IS NOT JUST A CONCEPT, IT IS AN OBLIGATION



Only sustainable solutions will meet the challenges of our time in the long term.

As part of our sustainability strategy, we have taken several measures to reduce our ecological footprint. One significant step was to switch to paper as a packaging material wherever possible. This has allowed us to reduce the use of plastic, such as bubble wrap and plastic bags, and utilise a more environmentally friendly alternative. In addition, we now produce the packaging filling material ourselves from old, no longer usable cardboard boxes using our cardboard shredder (see photo on the right). We are also increasingly relying on regional suppliers, for example when purchasing shipping and storage boxes, in order to shorten transport routes and minimise CO₂ emissions.

E-CHARGING STATION

To encourage customers and employees to use electric cars, we have set up an electric charging station in our car park. The charging station is user-friendly and can be used conveniently during opening hours. With this service, we want to make a further contribution to reducing CO₂ emissions and at the same time actively support sustainable mobility solutions.

SUSTAINABILITY WORKING GROUP

Our internal sustainability working group meets regularly to analyse processes, develop new projects and check their feasibility. The aim of the group is to develop concrete measures to promote ecological sustainability and integrate them into everyday life. All projects and ideas discussed are carefully documented and incorporated into a comprehensive sustainability concept that is constantly updated and optimised. In doing so, we ensure that we achieve both short-term successes and pursue long-term strategies. The Group acts as a think tank and catalyst for change and ensures that sustainability remains not just a goal, but an integral part of our corporate culture.

SOCIAL RESPONSIBILITY

HREDD stands for Human Rights and Environmental Due Diligence. It is a legal concept that obliges companies to identify, prevent and remedy human rights and environmental violations along their entire value chain. The concept is based on international guidelines such as the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises. It was developed to strengthen corporate responsibility for sustainable and fair business practices, while ensuring that communities affected by abuses have effective access to justice and restitution.

An initial kick-off meeting for the implementation has already taken place, at which key tasks were defined and distributed internally to the respective teams in order to ensure a coordinated and effective start to this complex and important process.

EU DEFORESTATION REGULATION

With the new EU Deforestation Directive, products such as cocoa, coffee and processed wood, which are used in our handicrafts, may only enter the EU if it can be proven that they do not contribute to deforestation. This strengthens global forest protection and at the same time promotes sustainable and transparent supply chains. We see this as an important opportunity for Fair Trade, but also as a major challenge for our partners. Surveying fields, collecting geodata and providing the necessary evidence are just some of the tasks that need to be accomplished.

However, the current postponement of the regulation's entry into force is a cause for concern. The looming watering down of the regulation could result in a step backwards in the fight against deforestation and climate change. Important initiatives could be weakened and both farming families and responsible companies could be significantly burdened. Despite these uncertainties, we continue to work closely with our partners to ensure a feasible implementation.

CHANGE OF DISPATCH SERVICE PROVIDER

Since July, we have been sending our small parcels with Austrian Post – a decision that benefits both the environment and our customers. The decisive factors for the switch were the CO₂-neutral delivery and the high first delivery rate, which combine efficiency and sustainability. Our customers also benefit from a variety of flexible delivery options, including the choice of a specific delivery location, a preferred neighbour or parcel redirections, which can be conveniently organised via the Post-App. To further improve our logistics, we are currently looking into the use of reusable packaging (Post Loop), thus focusing on future-oriented, environmentally friendly solutions.



SUCCESSES

**ARE NO STROKES OF LUCK, BUT THE RESULT OF
HARD WORK, DISCIPLINE AND ENDURANCE.**

The world of EZA is diverse and fair. From coffee and chocolate to hand-icrafts, fashion and cosmetics - each area is as individual as our partner organisations. And every area is essential: for us, for Fair Trade and for supporting our partners

Coffee remains our top product: with over 45% of total sales, it is not only our most important source of income, but also the central element of our external advertising. Other foodstuffs, such as rice or fruit, follow in second place with 15 %. Our artisan products are close behind with 14% - a remarkable achievement, as they are only available in selected shops and worldshops.

Our popular chocolates, including all chocolate products, occupy fourth place with 13%. Fashion accessories (7%), fair fashion (3%), green coffee (2%) and organic cosmetics (1%) round off our diverse range and contribute to our overall success.

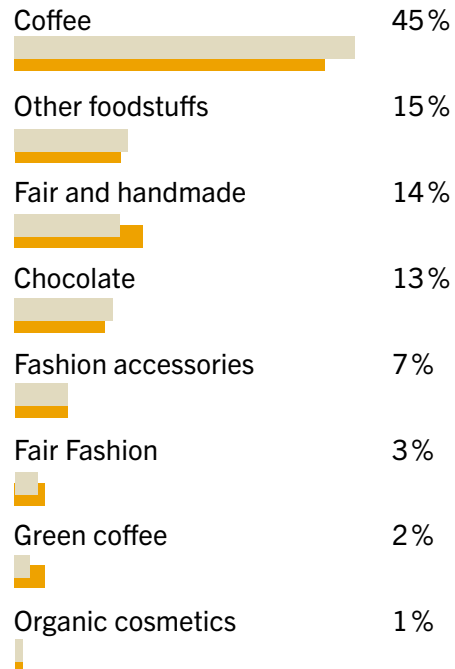
SALES BY CUSTOMER CHANNEL

A look at the distribution of our sales by customer channel emphasises the importance of our broad availability. At 38%, food retail accounts for the largest share, closely followed by worldshops, which account for 31%. Our business customers account for 22% of sales, while the remaining 8% is attributable to our online shop, own worldshops and the EZA shop in Köstendorf.



**Real success harms
neither people nor
nature.**

SALES BY PRODUCT GROUP



SALES BY CUSTOMER CHANNEL



2023/24 2022/23



THE FAVOURITES OF OUR CUSTOMERS OUR BESTSELLERS IN THE FOOD AND NON-FOOD SECTOR



BALANCE SHEET

IS MORE THAN JUST FIGURES – IT IS A REFLECTION OF RESPONSIBILITY, STRATEGY AND SUCCESS.

The EUR 1,596 thousand decrease in inventories is primarily due to the significant reduction in green coffee inventories, which accounts for the largest share at EUR 1,154 thousand. This decline reflects our efforts to optimise inventories in a targeted manner and reduce the amount of capital tied up.

On the liabilities side, the decrease in liabilities to banks is mainly due to the partial repayment of capital credit lines. This strengthened the equity by carrying out effective cost controls and reducing liabilities.



Sustainability is not an expense but an investment in the future—for both companies and the world.

	FY 2022/23	FY 2023/24	Change
Intangible assets	393	365	-7.0%
Tangible assets	1,296	1,143	-11.8%
Financial assets	0	0	
Fixed assets	1,688	1,508	-10.7%
Inventories	7,351	5,756	-21.7%
Accounts receivable and other assets	1,216	1,367	12.4%
Cash on hand and cash in banks	69	58	-15.3%
Current assets	8,636	7,180	-16.9%
Accruals	39	29	-24.8%
Deferred tax assets	57	56	-3.1%
Assets	10,420	8,773	-15.8%
Capital stock	1,686	1,767	4.8%
Investment allowances	37	32	-13.7%
Accrued liabilities	660	620	-6.1%
Due to banks	1,644	1,149	-30.1%
Trade accounts payable	1,163	616	-47.1%
Other liabilities	5,229	4,590	-12.2%
Liabilities	10,420	8,773	-15.8%

Amounts in 1000€

THE INCOME STATEMENT

**TELLS THE STORY OF A
FINANCIAL YEAR IN CLEAR FIGURES.**

Compared to the previous year, we recorded an 8.6% decline in sales, which corresponds to a minus of EUR 1,467 thousand. On a positive note, however, we were able to achieve EUR 225 thousand through the release of value adjustments and a further EUR 44 thousand through the release of provisions for exchange rate losses. Due to the decline in sales, we were also forced to make savings in the area of personnel costs: the reduction of salaries through dismissal with the option of altered conditions of employment and the dissolution of personnel provisions led to a noticeable financial relief.

Our efforts to optimise energy costs have paid off. We were able to save €70,000 through last year's back payment and a successful renegotiation of the electricity contract. We achieved further cost reductions by supporting Fair trade Austria, which enabled us to waive EUR 30,000 in licence fees, and by reducing rental and lease expenses by EUR 13,000.

While we reduced accounting expenses by EUR 38,000, costs for other consulting services increased by EUR 63,000. At the same time, we reduced travel expenses by EUR 15,000.

**The income statement
shows how ideas
become income
and costs become
challenges.**

	FY 2022/23	FY 2023/24	Change
Merchandise sales	16,958.7	15,492.1	-8.6%
Revenue Shipping costs	57.1	63.7	11.6%
Discount expense	-342.8	-297.1	-13.3%
Revenue reduction	-477.3	-429.6	-10.0%
Other operating income	225.6	180.6	-19.9%
SKA Exchange gains/losses	41.7	-12.7	-130.5%
Net sales	16,463.0	14,997.0	-8.9%
Sales input	-10,885.5	-9,919.4	-8.9%
Gross yield	5,577.5	5,077.6	-9.0%
Personnel expenses	-3,229.1	-2,775.0	-14.1%
Tax writeoff	-286.3	-231.7	-19.1%
Operating costs	-524.6	-450.5	-14.1%
Expenses for rent, leasing, etc.	-244.7	-205.3	-16.1%
Administrative costs	-526.9	-496.7	-5.7%
Costs of sales	-527.4	-487.0	-7.7%
Advertising costs	-128.0	-115.8	-9.5%
Other costs	-74.4	-57.5	-22.8%
Expenses total	-5,541.3	-4,819.5	-13.0%
Operating result	36.2	258.0	611.8%
Interest expense / income	-166.7	-175.3	5.2%
Result	-130.4	82.7	/
Corporate income tax	-1.8	-0.5	-71.4%
Deferred tax	-29.3	-1.8	-94.0%
Annual result	-161.5	80.4	/

Amounts in 1000€

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