



ANNUAL REPORT 2017



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Preface

You may be familiar with the previous format of our annual report: the detailed Update! Which we publish once a year. We have decided to take a slightly different approach this year. This year's annual report is concise, while still containing the main agenda items for 2017, so that you will be fully up-to-date again at a glance. By the time you read this, our new logo and new packaging – for which we laid the groundwork in 2017 – will be on display in supermarkets in the Netherlands, Germany and Belgium. Our new brand image is designed to appeal to a larger group of consumers, since increased sales also have a positive impact on our supply chain partners.

René Bakker, Managing Director



A NEW LOOK!

Did you know that, way back in 1973, we purchased the first-ever Fairtrade coffee from farmers in Guatemala and brought it to the Netherlands? And do you know that we bring farmers and processors together in Thailand, Sri Lanka and Indonesia so they can develop new Fairtrade products?

So why are we doing this? To make our mission possible: fair food and drinks available to everyone. Growth is needed to make an impact on the people that make our products. We believe that by telling our Original story in a way that connects to consumers, we can reach more people. The first step was to rebrand our label in April 2018 and to take a critical look at our brand promise.

‘For people, Not for profit.’

We use our profit to improve the livelihood of the people with whom we cooperate. And we do work with these people directly, by visiting them at their homes and by sharing our knowledge. We know what Dutch consumers like, while the farmers and processors are the experts at growing the best ingredients and developing the recipes, which are the basis for delicious dishes. This type of partnership is original and generates profit for all parties involved. The farmers and processors receive fair prices and have confidence in the future, while consumers know that these products are always fair and of a consistently high quality. This is what makes us ‘Original’.

Original since 1959

Fairtrade Original founder Paul Meijs began as a fairtrade pioneer way back in 1959, adopting ‘trade, not aid’ as the company credo. Very few people had heard of fairtrade



at the time, so we took on the challenge based on our belief that you can really only give people a future if they have the opportunity to earn their own income. This vision gives us the strength to stay innovative and create fair supply chains on an ongoing basis.

Original Chain

Fairtrade Original goes further than just Fairtrade certification, adopting an alternative approach by setting up new local supply chains in the South. We do this by bringing people together and supporting them in creating cooperatives, providing them with training and helping them to earn both Fairtrade and organic certifications. In doing so, we engage the support of local advisers, who don't only speak the language but also know the market well. We make sure that the ingredients are grown in the country of origin as well as they are processed and packaged locally in order to create as much added value as possible, based on the recipes provided by farmers and processors. This means a win-win-win all around: a fair price and premium for farmers, work for the local processors a fair price for producers and delicious, exotic tasting products for you! This is how our 'Original Chain' works.

For example, we have set up fair supply chains in Thailand for Thai curry pastes, sambal and noodles, and for coconut milk in Sri Lanka. Once a supply chain is in place, we continue to work on developing and strengthening the chain.



ORIGINAL CHAIN



DEVELOPMENT IN 2017

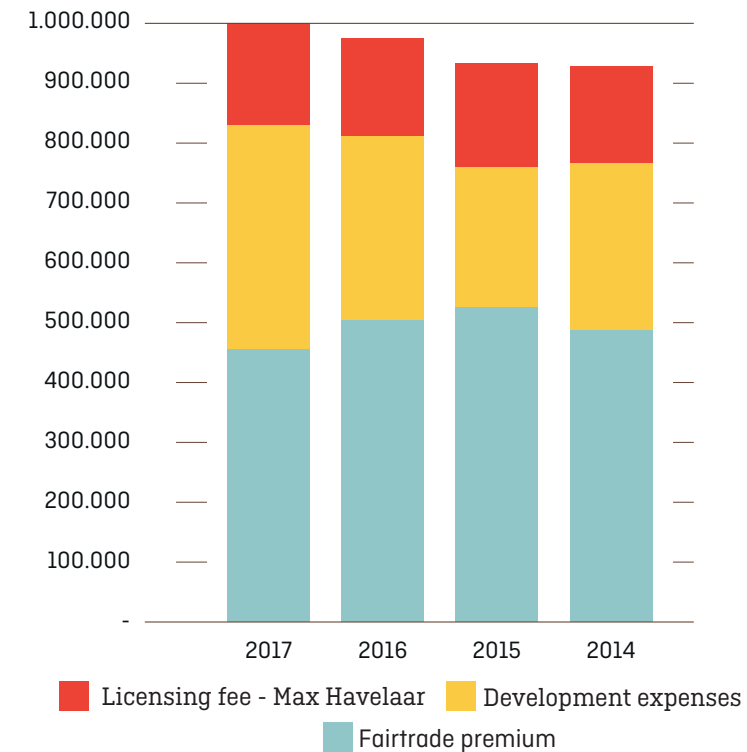
Our organisation invests approximately €1 million a year in developing our Original Chains, an investment consisting of Fairtrade premiums, licensing contributions, and our own development activities. These latter activities involve developing new supply chains or strengthening existing ones.

Original Chains

In 2017, we continued developing our new supply chain in Indonesia, where we provided training related to Fairtrade and organic farming practices. We also set up an impact map with the stakeholders in the supply chain. You will find more information about the impact map on page 18.

Figures

As you can see, the Fairtrade Premium decreased from €507,000 to €459,000, despite the increased revenue. This is related to the fact that coffee sales went down and that we paid a relatively higher premium for coffee. An additional factor is the fact that the US dollar has fallen against the euro. Meanwhile, overall expenses for Fairtrade developments continue to rise; this is partly due to the larger development expenses – including all training programmes for farmers we work with.



	2017	2016	2015	2014
Fairtrade premium	459.057	507.459	531.000	490.000
Development expenses	374.318	309.872	234.627	281.720
Licensing fee - Max Havelaar	178.908	165.538	174.768	163.910
Expenditures Fairtrade development	1.012.283	982.869	940.395	935.630

Strengthening existing Original Chains

Expansion of coconut family in Sri Lanka

Our Sri Lankan coconut milk is loved by consumers – our 400ml cans are the best-selling coconut milk in the Netherlands – in order to meet the substantial demand for this product, we developed a third supply chain. We also launched a new product, Sri Lankan organic Virgin Coconut Oil (VCO), which is available in the Netherlands in the Plus supermarkets among others.



Truck for Ghanaian citrus farmers

In cooperation with Jumbo supermarkets in the Netherlands, a truck was donated to citrus farmers in Ghana in 2016 in order to promote local supply chain development. This truck makes it possible to efficiently and safely transport the harvested oranges to the production facility.

A number of training courses were provided in 2017 teaching users to service, maintain

and manage the truck. The load capacity of the truck has been increased as well. We also looked for other Ghanaian companies whose products can be transported with the Jumbo truck. This way, the cooperative can also generate income with the truck by arranging transport for third parties when there is no orange harvest.

Climate change & Sustainability

Start of organic farming in Thailand

Organic chilli peppers are now being grown in Thailand! The Fairtrade Farmer Group Sisaket has invested its fairtrade premium in four new greenhouses, which have been installed on clean and virgin land. Three of the farmers in the group have already been organically certified, while 11 are currently in conversion.

Training coconut farmers in Sri Lanka

In order to support and increase sustainability in the existing supply chain of SAFENet farmers in Sri Lanka, Development Manager Martin Boon organised training courses on improving soil structure and soil fertility, erosion control, and crop diversification.



5TH ANNIVERSARY OF ORIGINAL CHAIN IN THAILAND

Our first six Thai stir fry sauces and curry pastes were introduced to the supermarkets five years ago: very cautiously at first, just to see how consumers would respond to the products. The volumes increased soon and the products turned out to be a massive success! In 2017, we celebrated the 5th anniversary of our successful supply chain in Thailand.

How it all began

We started out with a great idea: building a Fairtrade supply chain in Thailand with Fairtrade certified products. But... where do you start? The first step is to find a reliable local consultant: someone with experience in fairtrade, having the knowledge on the standards. In Thailand Fairtrade Original works with Manasan Pongjayavanij – also known as Kookie.

We work with Kookie already for 18 years. Together with Kookie, we made a plan to source soy beans, chilies, and sugar beets. Farmers such as Khun Orachan and Khun Orapin who had never heard of fairtrade before, were invited to work towards Fairtrade – which is not an easy process.

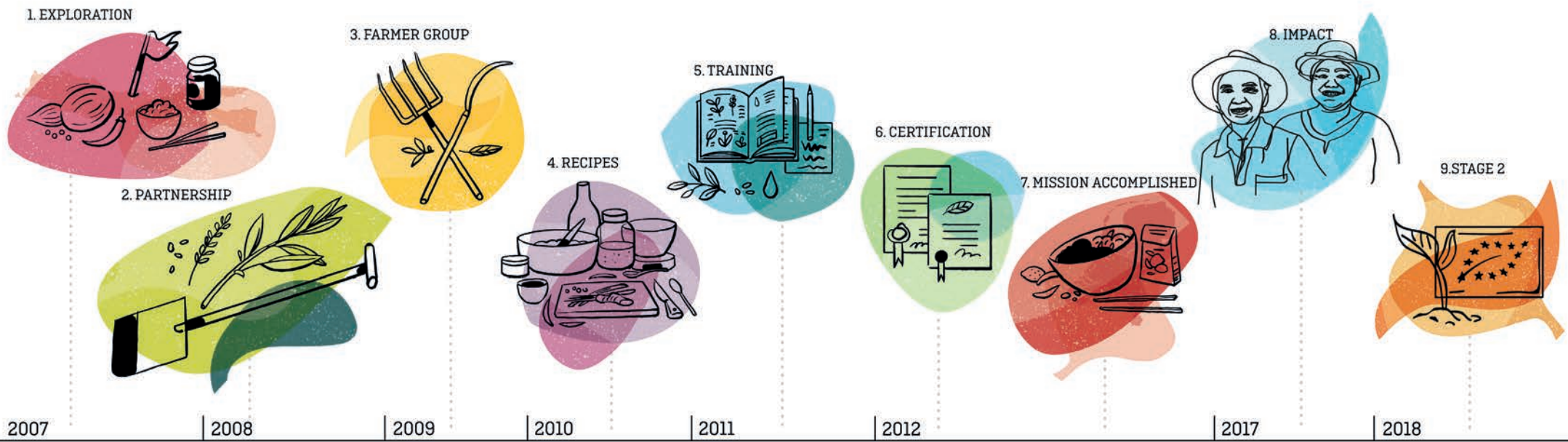
Fortunately, the farmer group – the Sisaket Fairtrade Farmer Group from Northeastern Thailand – were motivated and adopted all the Fairtrade standards, including organisation building, administration, environmental protection and expenditure of the development premiums. The farmer group has been supplying the ingredients for our stir fry sauces and curry pastes to KRS Spicy Food for the past five years, which in turn, supplies us with the final products. Therefore, KRS Spicy Food is an essential stakeholder of the Original Chain as well.



ORIGINAL CHAIN THAILAND

We make fair food and drinks available to everyone by developing local supply chains.

This is how we created a supply chain in Thailand:



1. EXPLORATION:

Curry pastes, rice noodles and sambal: The Thai cuisine was a growing trend in 2007, but the supply of Thai products - and above all Fairtrade products - in Dutch supermarkets was limited back then. This meant only one thing: it was time to introduce a Fairtrade Asian product range!

2. PARTNERSHIP

We started looking for a local processing partner. When we came across KRS Spicy Food back in 2008, we decided to explore the opportunities for Fairtrade production together.

3. FARMER GROUP

After several unsuccessful partnerships with other farmer groups, we decided to cooperate with the Sisaket Fairtrade Farmer Group in 2011, who started working on Fairtrade practices in their farming.

4. RECIPES

Local recipes form the basis for our products. Various taste tests and quality checks are performed in Thailand: the products must have the perfect spiciness for the Dutch and Belgian market.

5. TRAINING

The farmers learn the fundamentals and practices of Fairtrade farming. We initiate research and roundtable discussions about price setting between farmers and processor, while the Sisaket farmer group attends training courses about managing their cooperative and their farms (including the environmental aspects).

6. CERTIFICATION

The certification of the farmer group was scheduled for 2012, when the spices became officially Fairtrade certified. However, in order to reward those farmers who decided to take the risk with Fairtrade farming, we already began the production and sales of Sweet Chili Sauce, Ketjap Manis and other products in 2011. One year later, these products are fully certified.

7. MISSION ACCOMPLISHED

Not only locally grown, but also locally prepared and packaged: the Thai Fairtrade products were ready to be sold in Dutch supermarkets, including the national market leader, Albert Heijn.

8. IMPACT

In 2017, we celebrated the fifth anniversary of our Thai original chain. KRS Spicy Food sold a total of 4.2 million Fairtrade products during this 5-year period. However, the best part is that sales have also been expanded to other countries, including Japan. The investments are paying off, farmer premiums are increasing, and farmers have adopted more environmentally friendly practices and have more faith in the future.

9. STAGE 2

Currently we are working hard on an organic certification within the existing Thai product range. The first organic red peppers have already been harvested from three pioneering farmers from the group of 50; 12 farmers are currently in the transitional stage. We will keep you updated on the latest developments!



This calls for a celebration

To celebrate the fifth anniversary of the Fairtrade Original supply chain in Thailand, Khun Orachan and Khun Orapin, spice farmers of the Thailand based Sisaket Fairtrade Farmer Group, travelled to the Netherlands to demonstrate their cooking skills during the Original Food Fair, in April 2017. Khun Bo and Khun Yo from KRS Spicy Food also attended the Food Fair.

The two female farmers shared Thai recipes and gave cooking suggestions and information about the products they use in their dishes. Moreover, the fans, media outlets, business associates, and ambassadors attending were given the opportunity to taste the ladies' 'Original' curries: the curries on which our Thai curry pastes are based.

In addition to this event, the two farmers also visited the Fairtrade Original office, where they got to meet their Dutch colleagues. They attended lunches hosted by the Albert Heijn and Jumbo supermarket chains, which sell the stir fry sauces and curry pastes. They also visited an organic chilli farmer to get inspiration and learn new techniques.

What did Khun Orachan and Khun Orapin think of the visit to the Netherlands? *"It was an unforgettable experience and will be an unforgettable memory for us."*



What have we achieved the past five years?

Over this five-year period, we are proud to report that:

- The Sisaket Fairtrade Farmer Group was established. They grew a total of nine Fairtrade-certified ingredients in 2016.
- The Sisaket Fairtrade Farmer Group increased its membership from 20 to 50 Fairtrade farmers during this time.
- The farmers of the Sisaket Fairtrade Farmer Group have adopted more sustainable farming practices and strengthened their organisation.
- A total of 4.3 million Fairtrade Original products were sold from KRS Spicy Food over a five-year period.
- KRS Spicy Food achieved international success and began selling to Fairtrade buyers in countries such as Sweden, Switzerland, Hong Kong and Japan.





NEXT STEP: ASIA

Switching to organic farming in Thailand

Martin Boon has been dedicated to Fairtrade Original for the past 25 years. As an agricultural engineer and qualified teacher, he still finds his work as Development Manager at Fairtrade Original very challenging. In 2017, he envisioned a new goal for the supply chain in Thailand: switching to organic farming with the Sisaket farmer group. Read his story here:

'Khun Orachan and Khun Orapin visited the Netherlands in early 2017. Together with our fans, we celebrated the fifth anniversary of Fair Food from Asia. To thank them for their commitment and to encourage them to take the next steps, we gave Orachan and Orapin a €5,000 cheque for their farmer group in Sisaket.

During their week in the Netherlands we visited together an organic farmer of chilli peppers and other vegetables and spices. Rob van Paassen told us how he had switched to organic farming on his father's farm, showed us how he had solved specific problems, and answered all kinds of questions from Orachan and Orapin about insect control and about grafting of plants to strengthen their roots. While the Sisaket farmer group is keen to switch to organic farming practices, this was thought not to be feasible. But after visiting Rob's greenhouses, Orachan and Orapin went home with new ideas. The cheque provided by Fairtrade Original was, of course, a great boost as well.





And when I visited them, they showed me that they had certainly not wasted any time: the farmer group had purchased four new greenhouses, which are being constructed on clean and virgin land. This is where the first organic chilli peppers will be grown. And even though Orapin was actually feeling sick, she absolutely wanted to be there for the first seedlings. Now that's the spirit: I'm leaving the Sisaket farmers filled filled with new energy.'

Expansion of the product range

Tom Kha and Tom Yum are true classics of Asian cuisine. Tom Kha is a creamy Thai soup featuring a combination of sweet, sour and spicy flavours. Thai people prefer to prepare the clear, mildly sour Tom Yum with prawns; this is known as Tom Yum Kung. Naturally, we had to include these fabulous soups in our range of Thai products, and we launched both in 2017.

The curry pastes are completely based on Thai recipes, but slightly less spicy than the originals, a small adjustment to the Dutch taste profile. The curry pastes are vegetable-based and contain no artificial additives.



A LOOK INSIDE OUR COCONUT MILK KITCHEN

Consumers collectively consumed a total of 1,234,601 cans of coconut milk in 2017! We can confidently say that this creamy treat is a huge success. But what is the story behind this product, and where does it originate? We'll take you on a little tour through our coconut milk kitchen.

How it all began

Our coconut milk (400ml cans) is produced in Minuwangoda, known as Sri Lanka's coconut triangle. When Mario de Alwis – founder and director of Ma's Tropical Foods – was given the opportunity to acquire an empty coconut milk processing facility, he grabbed it with both hands. He upgraded the systems, developed connections with local coconut farmers, and trained an initial group of 11 people to process fresh coconuts into canned coconut milk within 2 hours! Mario subsequently asked us if we had any interest in this product. We certainly did, even though there were a lot of changes to be made in terms of meeting the stringent Fairtrade and quality standards. This turned out to be the perfect opportunity for us to set up a new Fairtrade supply chain in Sri Lanka.

Coconut farmers

A small group of Sri Lankan coconut farmers – united under the name SAFENet – supplies around 80,000 coconuts for our coconut milk every month. Driven by the sale of their Fairtrade certified coconut milk, these coconut farmers receive a development premium which has increased as a result of the growing volumes.





Every 400ml can of coconut milk contains the contents of more than one coconut. SAFENet receives a development premium of 2 dollar cents per coconut. This means that our cans of coconut milk alone can generate an additional amount of around €18,000 a year for them! The farmers get to decide themselves how the funds are allocated, which might include improving production and new crops.

A view on the future

We work with multiple suppliers for all key products in our range. In view of the success of our coconut milk, this means we have been working with three supply chains for this product in Sri Lanka since 2017: with three processors and three farmer groups, in order to secure the supply.

COCONUTMILK

CAN WE COCONUT?

1. Sourcing

All Fairtrade coconuts are harvested in the South of Sri Lanka and in the coconut triangle.

2. Drying

The coconuts are left to dry for 14 days under the palm trees.

3. Husking

Husking: The nuts are husked on the spot: the thick fibre shell is being removed until the hairy brown nut remains.

5. Deshelling

Once the coconuts have arrived at the production facility, they are deshelled, i.e. the brown nut shell is removed with a small hammer or a machine.

4. Transport

The brown coconuts are transported to the production facility.

6. Peeling

Next, it's time to remove the final layer: the thin brown skin is stripped off until only a white ball of coconut flesh remains.

7. Chopping and steaming

The coconut flesh is chopped into pieces, washed and steamed.

8. Squeezing

The coconut is ground into small pieces before being pressed, which is how the creamy coconut milk ends up in your can!

9. Yes, we can!

The entire process, from cracking the nut to putting the milk into cans, takes less than two hours. Enjoy our freshly pressed coconut milk!



NEW ORIGINAL CHAIN

Sneak peek

Asian cuisine has long enjoyed great popularity in the Netherlands, and after marketing various products from Thailand and Sri Lanka, it was time to add some Indonesian products to the range – including delicious homemade bumbu, a blend of spices. This required a new Original Chain: a local supply chain where ingredients for products were grown locally, as well as prepared and packaged on-site into an end product intended for sale in Dutch supermarkets.



Behind the scenes

At the end of 2015, we began exploring the island of Java in order to set up a new Original Chain for Fairtrade and organic bumbu. After a period of intensive networking and sourcing, we came into contact with processor PT Bamboe Indonesia. They have been producing mixed spices since 1968, since even Indonesians sometimes lack the time to cook elaborate meals. They were pleased with our plan for organic and Fairtrade bumbu. Our promise to help them set up the chain and the guarantee that the bumbus will be sold in several shops, convinced them to start a partnership with us.

The next step for us was to find farmers who were willing to grow vegetables and spices using organic farming methods and Fairtrade standards. We found these farmers in a region Southwest of Surabaya, which is dominated by volcanoes. The soil is particularly fertile there, and the farmers are eager to adopt organic and Fairtrade practices. At our initiative, they established a new farmer group: Koperasi Agro Bumbu Qtha, which would be growing the vegetables, spices and herbs for our bumbu.



The transition to Fairtrade and organic takes some getting used to, as the practice of using only natural fertiliser and natural pesticides is new to them. We continue to support them by providing training courses and enhancing their knowledge with the principles and procedures of organic and Fairtrade farming, including a focus on food safety and security. We also provide them with financial support, to ensure they can earn the required certificates.

Next stage

When the first steps were taken, the next step was to develop the recipes for the bumbus, based on local culinary tradition. We are familiar with the taste of Dutch consumers, and our farmers and processors provide the local ingredients and recipes. We worked with processor PT Bamboe Indonesia to refine the dishes.

When farmer Dwi served the dishes at her home, and we tasted it, we knew it was going to turn out well! Our Indonesian curry pastes will be available in supermarkets from summer 2018.



SWITCHING TO COMPOSTABLE COFFEE CAPSULES

The coffee used for our coffee capsules was already Fairtrade, organic and climate neutral, but that still wasn't enough for us: since October 2017, the cups are also fully compostable. This makes the Espresso Lungo, Medium Roast and Dark Roast varieties as the most sustainable capsules in the supermarket, and we're proud of that!

Profits for farmers

All our coffee is 100% Fairtrade, including the coffee used for our capsules. This guarantees profits for farmers, who are working on improving their livelihoods. The Oro Verde cooperative in Peru, for example, spends the Fairtrade revenues on special healthcare events. For example, coffee farmers in remote mountain regions now have access to medical advice and medication. In addition, Oro Verde is helping its members to grow other crops, such as fruit and vegetables. This allows farming families to grow their own healthy food. Oro Verde is funding these programmes with the Fairtrade development premium.

Organic and climate neutral

The coffee we use for our capsules is organic, which means that no chemical pesticides and fertilizers are being used in their production, only natural fertilizer. Coffee plantations are protected by shade trees, allowing them to grow undisturbed. In addition, all our coffee is climate neutral. The CO2 emissions caused by the production and transportation of our coffee are offset by buying carbon credits. The proceeds are used to provide cooking appliances in Uganda, which require less fuel (wood) which results in carbon savings and significantly saves on CO2 emissions.



Suggestions for your waste

Since waste segregation only has benefits, if it is done right, we would like to share some suggestions with you for our used coffee capsules. The foil bag can be discarded together with other plastic waste to be recycled, the used capsules can be disposed in the organic waste bin. Used capsules cannot be disposed in your compost heap at home, as it lacks the conditions (e.g. air humidity levels and high temperatures) to convert the capsules into compost within a short period of time.

We are also pleased to report that the capsules were specially manufactured for, and extensively tested for, Nespresso® devices.



CROSSING BORDERS

Since 1959, we have been working continuously on creating fair trade supply chains worldwide. While we have accomplished many things over this nearly 60-year period, increasing the impact for local farmers and processors requires growth. As you were able to read above, we have made some changes, including an updated new brand and packaging design. End of 2017 we started our sales operations in Germany as well.

Faster growth means increasing your impact.

Our coconut milk, curry pastes, rice noodles, stir fry sauces and sambal: the ingredients for these products are grown in Thailand and Sri Lanka and prepared and packaged locally. After the successful sales in Dutch supermarkets, in the German market we will start focusing on our Asian product range and coffees.

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Organic

We are expanding our product range with products that, in addition to the Fairtrade certificate, are also certified organic, which is a clear advantage especially in the German market. A major factor to consider before we can start adopting organic farming practices is the quality of the soil. In areas where there has been no use of chemical inputs for an extended period of time, farmers can switch to organic farming immediately, while in areas where chemical inputs have been used, a conversion period is needed, which may take up to three years. It is necessary to make investments, and farmers need to adapt to the new farming practices. Our range of organic products increased by 25% over the past four years, and 31% of our product range is currently organic. According to Benjamin Drösel, our German Country Manager, this is a positive development in preparing for a launch in the German market.



EVEN MORE FAIRTRADE ORIGINALS



Our team currently includes 24 'Originals', with three new members joining in 2017: Peter, Evelien and Benjamin. Who are they and what does their day-to-day work for Fairtrade Original involve?



Evelien van de Glind | Content & Online Community Manager
Hi there! My name is Evelien, I'm 30 years old and live in Utrecht. When I found out that a vacancy was available at Fairtrade Original, I immediately applied. I'd love to join a company that produces the best tasting coconut milk in the Netherlands! I joined the Fairtrade Original team in May 2017. As a Content & Online Community Manager, I am responsible for our online and other communications, social media and campaigns. Through my work here in the Culemborg office, I hope to share my passion for our great products by telling our story and spreading the message.

Fun fact: I used to work for De Vegetarische Slager (The Vegetarian Butcher), which produces meat substitutes. When I left the company last year, I decided to become a vegetarian. I'm therefore on a covert mission to introduce as many plant-based products as possible for Fairtrade Original.



Peter Hummels | Key Accountmanager

My name is Peter Hummels, I'm 37 years old, and I have more than 10 years of experience in Fast Moving Consumer Goods (FMCG). As a Key Account Manager, I'm in charge of the Jumbo and Superunie (purchasing group) accounts, as well as several supermarket chains within the Superunie group, including Plus, Hoogvliet and Coop. Another part of my job is new business development. I grew up in a Fairtrade family:

my parents always bought fairtrade products, if available. It is my personal belief (due to these and other experiences) that a fair distribution to profits in the supply chain is the most sustainable way to bring wealth to developing countries, which is why I fully support our approach to Fairtrade. I'm also very pleased with the transparency of Fairtrade Original in terms of the ingredients used – we don't use any unnecessary or unhealthy additives. Fun fact: Whenever I'm on holiday abroad, I can spend hours just browsing around the aisles of a supermarket, looking for new products we might be able to introduce in the Netherlands.

Benjamin Drosel | Country Manager Duitsland

My name is Benjamin Drösel, age 33, started my career in food retail, expanded my knowledge while working for a Fairtrade certification scheme before I started working for Fairtrade Original. In my role as country manager I am responsible to introduce the products into the German, Austrian and Swiss market.

In my childhood I learned to look for the quality of a product, not only for the price. Years later I got the chance to do a traineeship in food retail and I learned what is behind the good quality of a product and why this has to lead to higher consumer prices. At the same time I experienced in store what a single consumer can change when he decides to buy a specific product, only once a week.

Fun fact: within my time in food retail, one part of my job was to walk through various stores and help the employees to understand what is not in order and what needs to be done to have a clean and structured supermarket. A habit that is hard to get rid off and why i often spend much more time inside the stores as needed to buy my food.



PRODUCTS IN THE SPOTLIGHT



Thai Green Curry

Our Thai Green Curry is the best-selling curry paste available in Dutch supermarkets! To be precise, a total of 504,937 packages of this delicious Thai curry paste, based on an original recipe from our Thai producer, were sold in 2017!

Organic Soy Sauce

Our Organic Soy Sauce was voted second in a consumer test this year! The Ban Umsang soy farmers supply their organic and Fairtrade soy beans to the processor in Chiangrai, Northern Thailand. It takes patience to make this unique product: it takes 4 full months to reach its full, rich flavour! Moreover this product is gluten-free since rice has been used instead of wheat (which is common in soy sauce).



2017 FINANCIAL DETAILS

STICHTING FAIRTRADE ORIGINAL BALANCE SHEET AS AT 31ST DECEMBER 2017
[After profit appropriation]

EUR	Notes	2017	2016
FIXED ASSETS (PROPERTY, PLANT AND EQUIPMENT)			
Intangible fixed assets	1	285.067	-
Tangible fixed assets	2	89.345	50.582
Financial fixed assets	3	67.447	5.689
		441.859	56.271
CURRENT ASSETS			
Inventory	4	2.141.128	2.198.575
Trade receivables	5	3.395.516	2.555.312
Advance financing of trade partners	6	129.628	152.804
Other receivables and prepayments and accrued income	7	253.105	191.740
Cash and cash equivalents	8	59.767	441.525
		5.979.144	5.539.956
TOTAL		6.421.003	5.596.227
EQUITY			
Reserves	9	2.779.283	2.769.854
PROVISIONS			
	10	165.106	16.758
LONG-TERM LIABILITIES			
Interest-free loan	11	982.434	982.434
CURRENT LIABILITIES			
Trade payables		1.162.092	540.137
Stichting Fair Trade Assistance current account		635.556	610.673
Taxes and social security contributions	12	130.926	184.893
Other debts and accrued liabilities	13	565.606	491.478
		2.494.180	1.827.181
TOTAL		6.421.003	5.596.227





STICHTING FAIRTRADE ORIGINAL 2017 INCOME STATEMENT

EUR	Notes	2017	2016
OPERATING INCOME			
Net revenue		15.747.297	14.480.713
Other operating income	14	121.167	62.001
		15.868.464	14.542.714
OPERATING EXPENSES			
Costs of raw materials and consumables		11.812.514	10.489.820
Personnel costs	15	1.859.527	1.523.942
Depreciation and amortisation	16	34.441	36.194
Selling costs	17	1.611.259	1.384.873
Accommodation costs	18	99.792	102.596
General expenses	19	475.813	424.256
		15.893.346	13.961.681
OPERATING INCOME FROM ORDINARY ACTIVITIES		(24.882)	581.033
Financial income and expenditure	20	(27.359)	(22.830)
OPERATING INCOME BEFORE TAKS		(52.241)	558.203
Taxes	21	61.670	-
INCOME AFTER TAKS		9.429	558.203

SNEAK PREVIEW OF 2018

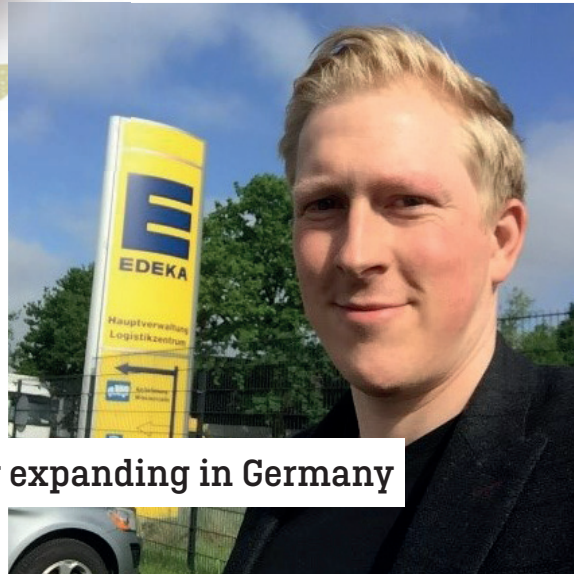


Exploration of Original Chain in Mexico



New: Sri Lankan Organic VCO (Virgin Coconut Oil)

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We are further expanding in Germany



Exploration of Original Chain in Middle East





Please visit
www.fairtradeoriginal.nl

