



fairtrade
ORIGINAL
WHERE FLAVOUR BEGINS



OVERVIEW 2021



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INTRODUCTION

The turbulent times and the hardship caused by the pandemic in 2020 didn't stop at the end of the year. The period of uncertainty and lockdowns that followed had global repercussions on our daily lives and work situation. I have nothing but praise for the way farmers and manufacturers in faraway locales as well as our teams in the Netherlands and Germany have faced the challenges posed to them. Thanks to the support of our customers, Fairtrade Original not only stayed in business, but even managed to realise growth of 6 percent! This growth enables us to help farmers earn a living income.

A better future for coffee

We are proud to say that we have launched a new coffee concept that goes hand in glove with our mission of helping farmers earn a living income. We hope that the 'towards a living income for all'-initiative, that we set up in cooperation with Fairtrade International, will close the gap between coffee prices that are currently paid and the amount necessary for farmers to secure a living income. 'Living income' means a net income required for a household to afford basic necessities—such as food, shelter, clothing, healthcare and schooling—while also being able to put some money aside to be able to save for later situations. We are delighted to see supermarket chains, as well as Fairtrade Shops, embrace this new concept wholeheartedly.

Further expansion of product range

We have worked hard at expanding our World Kitchen range. We have taken the first steps towards a new partnership in northern Java and have successfully launched two types of Fairtrade krupuk, a global first. But wait, there's more good news from Asia.

We have followed up the popular canned jackfruit with a new catch from Thai waters: banana blossom! This edible flower is a great plant-based alternative for fish. Banana blossom is a perfect example of product diversification, as farmers are starting to cultivate other Fairtrade crops next to their pineapples. This provides them with better income security in times of low-yield harvests due to drought or other circumstances.

Our growth over 2021 has made it possible for a number of farmer cooperatives to take on new members. We can now accommodate double the number of spice farmers in Thailand, for example, we started with a new group of chili farmers with a group of chili farmers. The increase in the volume of raw materials creates new possibilities to expand our sales channels. We have made similar progress in the number of rice farmers, who deliver the raw material for our rice noodles.

Adiós México

Unfortunately, we also have sad news to report. We have had to say goodbye to our range of Mexican spice pastes. Quality issues regarding certain ingredients in three of the pastes combined with disappointing sales figures led to this tough choice. It was by no means an easy decision, but the above issues meant we could not make the positive impact at the source that we had been hoping for.

Organic compost factory

A campaign organised by COOP supermarkets raised € 20,000, which was invested in a bio-compost factory at coffee cooperative Prodecoop in Nicaragua. Local coffee farmers both produce the organic compost and use it on their plantations, thus improving soil quality, increasing plant yields and lowering production costs.

Coffee from Uganda

Together with partner organisation MVO Nederland (Netherlands Movement for Corporate Social Responsibility) and Dutch coffee companies The Coffee Quest and Wakuli, we secured a € 457,000 subsidy from the Dutch FVO (Socially Responsible Entrepreneurship Fund). The Futureproof Coffee Uganda project focuses on finding solutions for our coffee farmers regarding the issues of living income, gender inequality and ecological degradation.

Income diversification for Colombian coffee farmers

Funds pooled from our cooperation with Dutch lottery Nederlandse Postcode Loterij and our coffee specific Fairtrade Original impact premium were used to help Colombian coffee farmers from Red Ecolsierra to start growing cacao beans. Farmers located in the low-lying areas, where the impact of climate change is most noticeable, have received cacao saplings and are learning to cultivate the versatile crop.

We are now a certified B Corporation

We are now a certified B Corporation. In 2021, we joined the B Corp network; a group of like-minded, sustainable impact organisations that we can learn from and share knowledge with. Not only did we obtain B Corp certification; we were also voted third most inspiring brand on the Synergie Business for Good 2021 Top 40 list. This award makes us the most inspiring food brand in the Netherlands and gives fresh impetus to our fight for fair income for farmers.

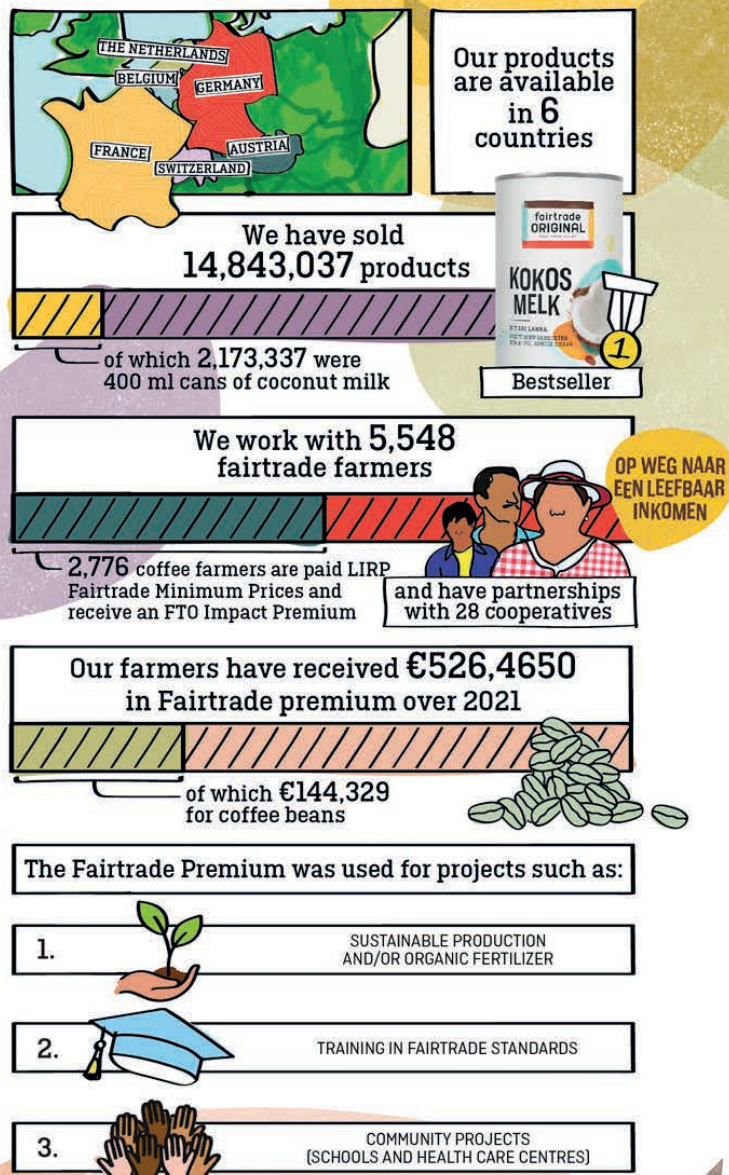
We will continue to chase our ideals passionately and wholeheartedly in 2022 as well!

On behalf of the board,
Steven van Wijk



FACTS AND FIGURES 2021

BRAND IMPACT



2021 HIGHLIGHTS

FOOD FOR IMPACT



B CORP CERTIFICATION IN THE POCKET

It was not an easy feat, but we did it: Fairtrade Original became B Corp certified in 2021! The organisations that form B Corp Benelux have one common goal: to redefine the economy, making it more inclusive and sustainable. It is high time for that to become a reality!

As a food brand with a mission, we are proud to be part of the B Corp network and team up with organisations such as Seepje, Tony's Chocolonely, Doppler and Patagonia. On top of that, Fairtrade Original is already in the top 5 percent of all 4000 B Corp organisations when it comes to community impact!



OYSTER MUSHROOM KEBAB COOKING SHOW

In April 2021, we introduced our new Middle Eastern Kebab spice paste in a livestream cooking show. Culinary jack-of-all-trades Nadia Zerouali directed consumers, influencers and Fairtrade Original team members in their efforts to make super delish vegan oyster mushroom kebab. Since then, our social channels are overflowing with messages from fans telling us this kebab has become a regular menu item!

CHILEAN HONEY: QUÉ BACÁN!

When we introduced our Community Honey at Albert Heijn supermarkets in Dutch wintry weather conditions, the Valdivian rainforest in the south of Chile, experienced mild summer weather alternated with soft showers. Fairtrade Single Origin Flower Honey comes from a single source, namely the Apicoop cooperative in Chile. Check www.communityhoney.nl for more information on the origins of this Chilean honey.



3RD MOST INSPIRING ORGANISATION IN THE NETHERLANDS!

It's fantastic to be on the winner stage! We spent three years at number 6, but 2021 saw us rise to 3rd place on Synergie's Business for Good 2021 Top 40 list of most inspiring organisations in the Netherlands. Fairtrade Original is once again the most inspiring food brand to line Dutch supermarket shelves! We are incredibly proud of the Fairtrade Original team and all the other links in our chain.

BIO-COMPOST FACTORY FOR THE PRODECOOP FARMERS

During Fairtrade Week, from 30 October-7 November 2021, we raised € 20,000 with Coop supermarkets! Coop and Fairtrade Original took the opportunity to support our partner Prodecoop, a coffee cooperative in Estelí, Nicaragua. Next year, the money that was raised will be invested in a bio-compost factory. By using bio-compost, coffee farmers can increase productivity, improve soil condition and lower production cost.

TOP 5 2021

1



Too Good To Go

2



3



4

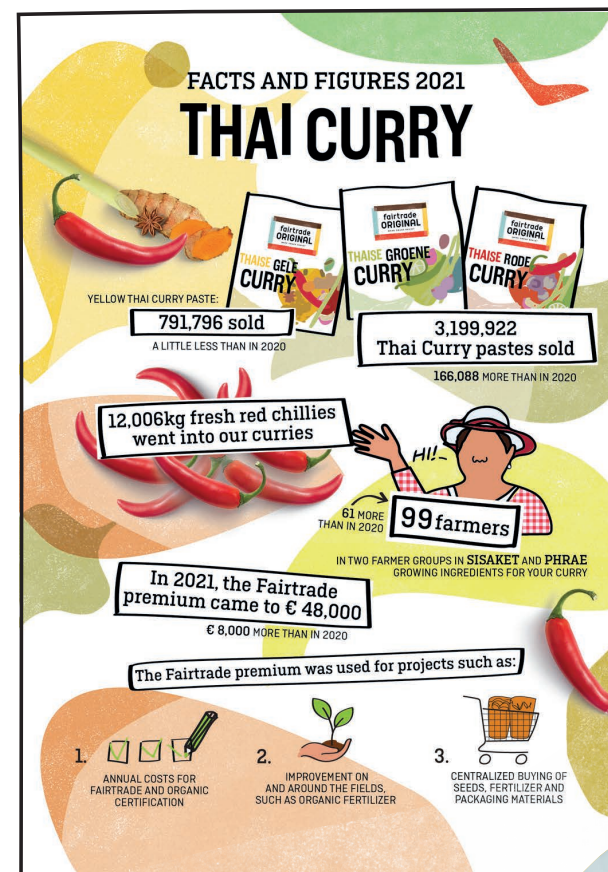


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2021 HIGHLIGHTS

ASIAN PRODUCT RANGE UPDATE



TEN YEARS OF CURRY!

Our Thai curries have been available in Dutch supermarkets for 10 years and we figured a celebration was in order. It all started in September 2011, when we introduced our red and green Thai curries at Wereldwinkel shops. That same year, Albert Heijn also began carrying our range.

NEW: VEGAN KRUPUK

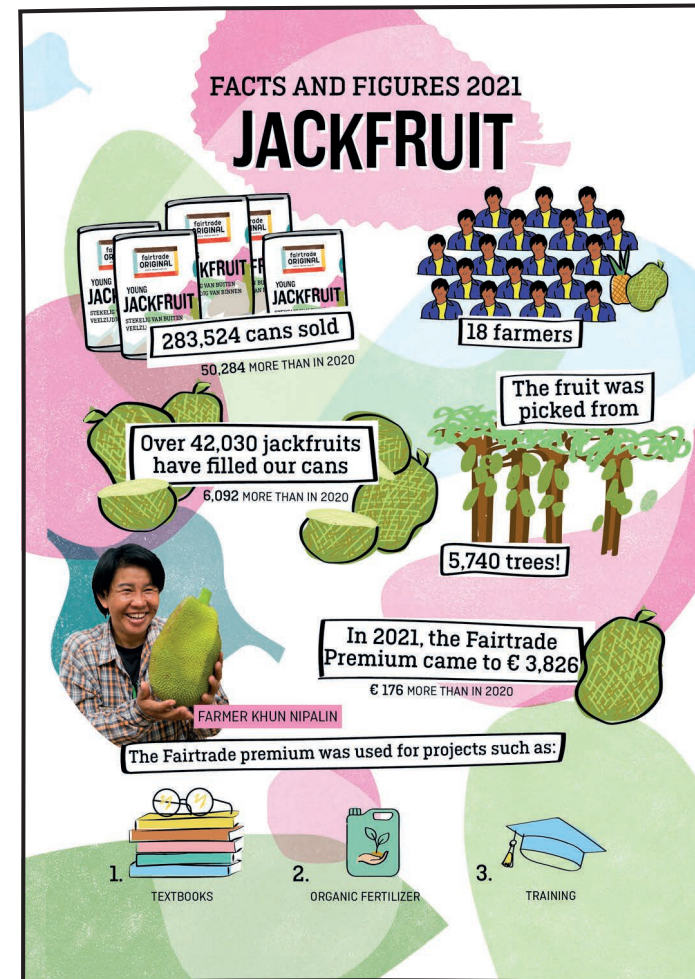
Vegan crisps with a bite! Our plant-based Indonesian Krupuk comes in two flavours; Spicy and Mild. Vegan Krupuk is available in German supermarkets and at Fairtrade Shops.





COCONUT MILK 400ML DUTCH CONSUMER FAVOURITE

Our 400 ml can of coconut milk was the most sold coconut milk in the Netherlands; in revenue and in volume! A whopping 1,642,349 cans went home with happy fans.

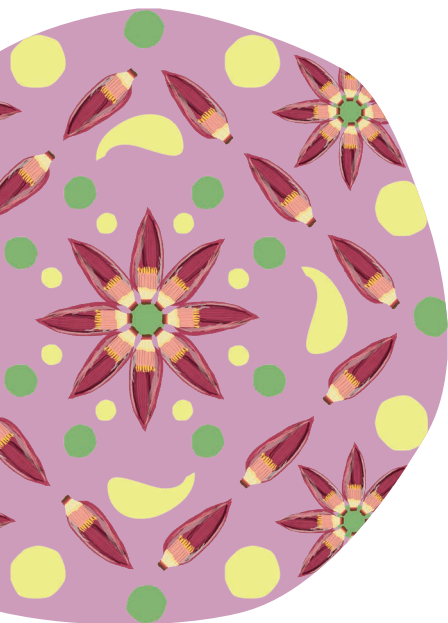


CRAZY ABOUT JACK

The successful 2020 launch of canned Young Jackfruit was followed by the introduction of Pulled Jackfruit in June 2021. The ready-pulled flakes are super easy and time-efficient for cooks with busy schedules.

Use Pulled Jackfruit as a vegan ingredient in Mexican tacos, Greek gyros, salads or as pizza topping. If you fancy vegan stew or Indonesian saté, Young Jackfruit is the best option for your meatless meals.





BANANA BLOSSOM

We have followed up our popular canned jackfruit with a new catch from Thai waters: banana blossom! Because of its mild flavour and soft texture, this edible flower is a great plant-based alternative to fish.

The purple-skinned flower grows at the end of a banana fruit cluster and can be steamed or cooked. Banana blossom easily absorbs the flavours of spices and condiments and is perfect for marinating. Recipe options galore; from fish-free mackerel salad to fish sticks or Thai fish cakes!

Catch up with Jack at over 400 Albert Heijn supermarkets. You'll find him near the pulses.

Banana Blossom Livestream Cooking Show

On June 28 2021, we headed to the kitchen for an online cooking show in honour of our canned Banana Blossom. Culinary multi-talent Naresh Ramdjas spent 75 minutes demonstrating, among others, his recipe for fish-free Thai Fish Cakes. He also made an Asian dipping sauce and a fresh salad. We're sure it was all the inspiration viewers needed to run out and shop for ingredients!

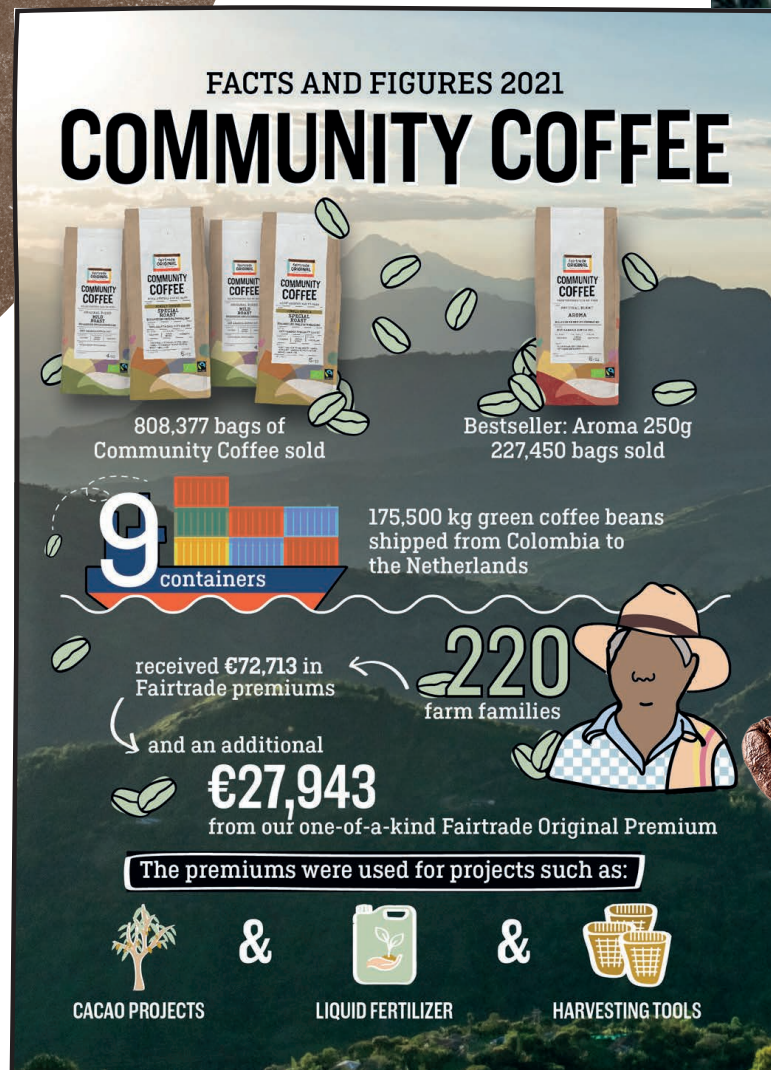
www.bananenbloesem.nl

LIVESTREAM BANANENBLOESEM VISKOEKJES KOOKSHOW



2021 HIGHLIGHTS

WE ARE EXPANDING



OUR RANGE OF LIVING-INCOME COFFEE

In March 2021, we added decaf coffee to our Community Coffee range at Albert Heijn supermarkets. This Fairtrade, organic ground coffee is the perfect choice for those who want to enjoy a cup of Joe without the side effects of caffeine.

In October, the coffee range was expanded with Community Coffee Aroma beans; a blend of beans from Colombia, Uganda and Peru. The beans are purchased directly at the source from our coffee farmers and it is the perfect blend for coffee aficionados who prefer to grind their own coffee.

Living Income Cacao Project at Red Ecolsierra, Colombia

For most farmers, coffee cultivation only provides an income during a few short months of the year. Add to that the pernicious effects of climate change and its accompanying challenges, and it becomes clear that coffee farming does not always provide a steady income.

In November 2021, a € 92,943.82 investment (consisting of € 50,000 from the Nationale Postcode Loterij; € 15,000 in development funding and € 27,000 in Fairtrade Original Premiums) was invested to secure a more stable income for 100 local coffee farmers.

We are attempting to diversify the income of 30 coffee farmers by helping them plant cacao trees. The farmers receive young cacao saplings, targeted training and the use of a space specifically built for processing cacao beans. The sale of cocoa will secure an income for several months each year.



COFFEE WITH A FUTURE: WORKING TOWARDS A LIVING INCOME

On World Coffee Day, October 1 2021, we announced that we are the first brand in Dutch supermarkets to pay all our coffee farmers a living income reference price (LIRP). We made this important statement because coffee farmers do not make enough to live on even though they produce the world's favourite drink. It is a crucial commitment. Not just for the sake of coffee farmers, but also for the future of our daily cup of coffee.

The farmers and their families must have access to basic necessities, but they also need to be able to invest in sustainable agricultural practices and set money aside for their retirement. The future of coffee is on the line. For years, coffee farmers have been paid too little for their products, but climate change also plays an important role. We urgently need to take steps towards a more sustainable form of coffee cultivation.

The mechanics of a

Living Income Reference Price

Fairtrade International establishes a living income reference price through research that we are also actively involved in. We commit to paying that price and additionally set up a variety of projects in all of our coffee chains. These projects are aimed at raising the income of coffee farmers and thus securing a living income.

OP WEG NAAR
EEN LEEFBAAR
INKOMEN



HIGHLIGHTS 2021

ADIÓS MÉXICO

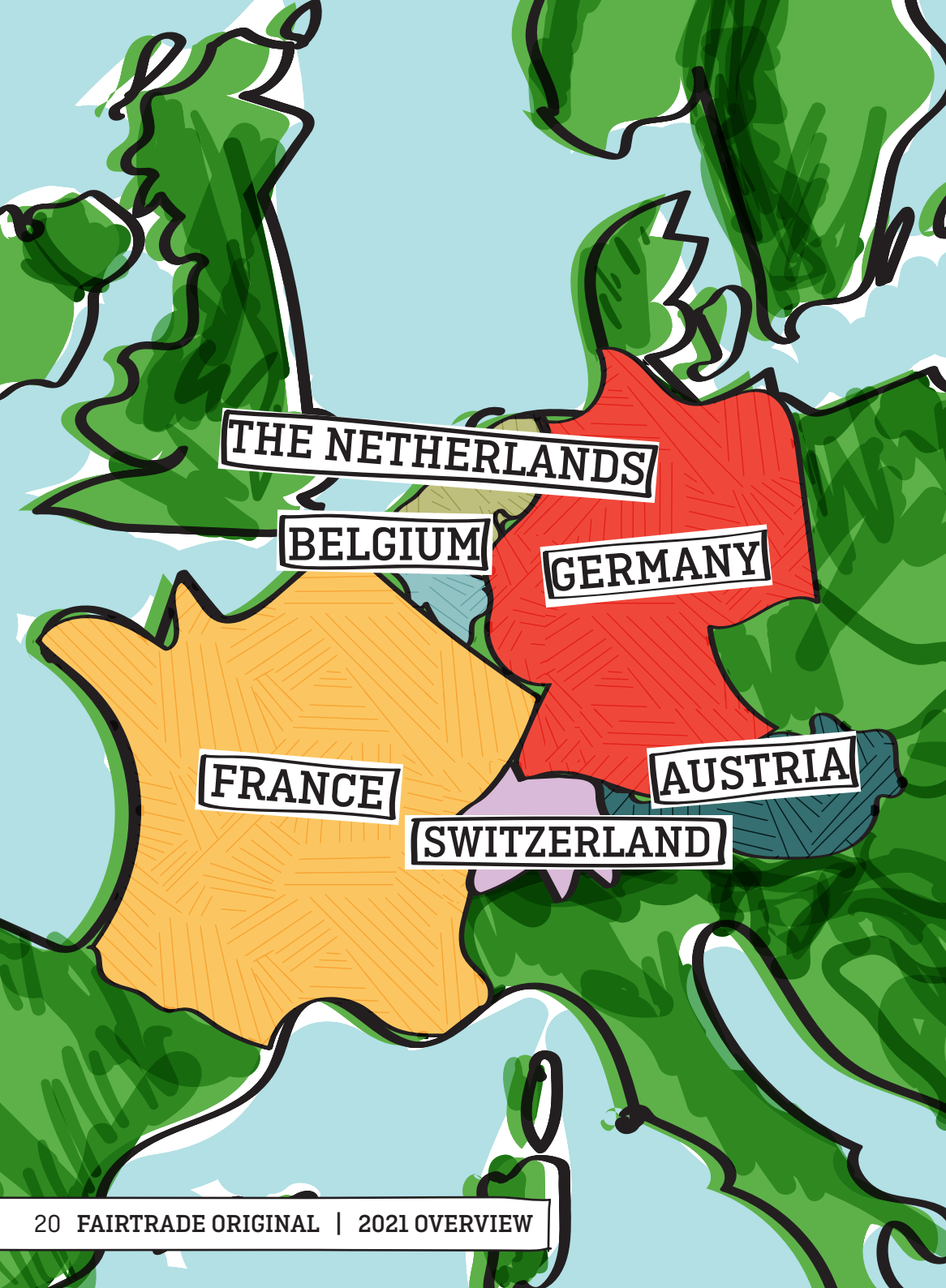


SAYING GOODBYE TO OUR MEXICAN PRODUCT RANGE

Let's taco 'bout.... news that is not so nice to share. This past August, we decided to discontinue our range of Mexican spice pastes. Disappointing sales figures for the Mexican product range, combined with quality issues regarding certain ingredients in three of the spice pastes, unfortunately led to this decision. We are heartbroken, but we simply could not make enough positive impact at the source for our farmers in Mexico.

Saying goodbye to our Mexican product range also means saying goodbye to the farmers cooperative in Huasca de Ocampo and our processing partner in Mexico. The cooperative extended a big thank-you to us for all that we were able to deliver until now, such as the support and knowledge of our [agricultural] consultants, help in establishing a working cooperative and the greenhouses we donated. Those things have strengthened their market position and negotiating power. The greenhouses have already proven very useful during a bout of unexpected (rain) storms. The farmers feel stronger as a group and have assured us they will continue the cooperative with the same spirit.





INTERNATIONAL UPDATE

2021 was a challenging year, with the shockwave of the pandemic impacting our supply chain and sending shipping prices sky-high. Still, we experienced slight growth in the Dutch market and we have done quite well in our largest export destinations, France and Germany.

We were hoping to expand our operation to Sweden, with the help of the Dutch OHMF (Oranje Handelsmissie Fonds; a government-backed international trade facilitation foundation). However, the severe shortage of raw materials and steep shipping costs made it too risky and we have put our Swedish export plans on the backburner for now.

Expansion to France

Building good business relationships is important in general, but is vital when doing business in France. Back in 2020, we chose to work with local distributor T&T Foods, to expedite the commercial process and make sure we were ready for any opportunity that presented itself. We started off in the larger Paris area and have now built a national presence at over 200 Carrefour and E. LeClerc outlets, mostly hypermarkets.

We are striving to double that number in 2022. In France, it is mostly Fairtrade Original World Kitchen products that are sought after, such as our Coconut Milk and Thai Curry paste. In the supermarket aisles with foreign foods, our products are unique in France.

Items such as coffee are not (yet) our priority, as French consumers are already familiar with a number of established Fairtrade coffee brands. France counts over 28 million households, so we have our work cut out for us!

Expansion to Germany

When we made our multi-annual strategic plan, we decided on Germany as our main export destination. By now, we have secured a strong foothold in the German market, especially at REWE supermarkets. Some of our products are available at more than 2,700 REWE stores, in every corner of the country. Recently, our innovative Vegan Krupuk has also been added to the product range at over 900 REWE stores.

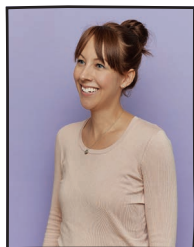
In addition, we are looking to add other retailers to our distribution network, especially EDEKA. In 2021, our products were introduced at three EDEKA stores and our 6-person strong German Sales and Marketing team is working hard to place our range throughout the EDEKA chain in 2022. Forty million German households make for a very exciting market opportunity, especially knowing that more and more German consumers are keen to try our Fairtrade Original products. Like most everywhere else, Asian cooking is hot in Germany and our uniquely flavourful World Kitchen range is the perfect accompaniment.

NEW ORIGINALS



HAIKE VAN HAL
Sourcing & Development Manager

After spending over a decade working in Tanzania, I was ready to come back to the Netherlands. I also worked in Kenya, Zambia and Uganda and helped farmers and exporters obtain organic certification and switch to sustainable agriculture. It was incredibly satisfying to see that these groups were then able to export their wares to the European market and demand a higher price for organic products. I get the same satisfaction from my work at Fairtrade Original when I see that farmers are paid fair prices. Moreover the farmer groups receive an extra Fairtrade Premium which they use for improvements that are needed.



JESSICA KRÄMER
Online Marketing Specialist

I describe myself as an online marketing generalist, but have a focus on search engine optimization. After my business studies, I first worked as a trainee, then as a permanent employee in an advertising agency. After I studied online editing as a second degree, I was self-employed for about 3 years with the agency as my main client. After many years in the digital business with a strong focus on b2b, I had a crisis of purpose and decided to train part-time as an apparel technical assistant. It was during this time that I first came into contact with the topic of fair trade through the fair fashion movement. That was the sign I was looking for. So after my training, I applied to GEPA The Fair Trade Company and worked there for 3 years as an online marketing manager in e-commerce. During this time I came into contact with Fairtrade Original. Another fortunate coincidence that I am very happy about. In my private life I love good food and long walks with my dog.



IVO TATEO
Business Development Manager DACH

Already as a teenager I used to spend weekends advocating Fairtrade products at local markets in South Italy, where I am originally from. Later on I moved to Germany and my passion for food led my career in retail and allowed me to work several years in Asia, where I learned to appreciate Asian culture and cuisine. It was a dream-come-true to become part of the Fairtrade Original team in Germany in 2021. Now I not only promote a wonderful range of yummy international Fairtrade products, but I get to do it with a group of inspiring colleagues! I am very proud to be part of the mission.



NICOLE AUGUSTIN
Communication Specialist

I am a passionate communications and brand specialist with a big heart for really good food. Half a year backpacking through Southeast Asia on my own made me fall in love with the culture and the culinary diversity of the countries. After my Master's degree in International Marketing in 2016, I was able to learn a lot in various industries, but I always missed identifying with the topics and products I was promoting. Things have changed since I started at Fairtrade Original in August 2021. I feel very connected to our products, mission and the countries of origin. My work is about all things brand related especially introducing our tasty products to the German audience by telling the story behind the products and our people at the origin to promote our mission. In my opinion, Fairtrade Original combines two very important elements: good food and fairness. Couldn't be any better!



IMKE VAN REES
Employee Supply Chain

In December 2021 I was offered a position at Fairtrade Original and I couldn't be happier! Food plays an important role in my life; I love spending hours in the kitchen, blending flavours and trying new recipes.

I studied Food Quality Management in Wageningen, the Netherlands, where my natural curiosity and enthusiasm for food were stimulated. I have worked on projects concerning coffee certification in Uganda and avocado oil production in Ethiopia. I hope my background will help me contribute positively to the Fairtrade Original mission of improving food chains worldwide. Food is not my only hobby; I am also a great music fan and love to play frisbee.

FINANCIAL OVERVIEW 2021

FAIRTRADE ORIGINAL B.V. BALANCE SHEET AS AT 31 DECEMBER 2021
[AFTER APPROPRIATION OF RESULT]

EUR	2021	2020
VASTE ACTIVA		
Immateriële vaste activa	12.324	60.321
Materiële vaste activa	84.889	72.729
Financiële vaste activa	117.873	142.945
	215.086	275.995
VLOTTENDE ACTIVA		
Vorraden	3.995.302	3.220.376
Vorderingen op handelsdebiteuren	3.570.094	3.786.365
Voorfinanciering handelspartners	156.736	237.934
Overige vorderingen en overlopende activa	222.678	192.852
Liquide middelen	78.716	45.142
	8.023.526	7.482.669
TOTAAL	8.238.612	7.758.664
EIGEN VERMOGEN		
Reserves	2.754.624	2.690.309
VOORZIENINGEN	13.680	13.008
LANGLOPENDE SCHULDEN		
Renteloze leningen	1.489.300	1.000.000
KORTLOPENDE SCHULDEN		
Handelscrediteuren	933.570	960.370
Rekening courant Stichting Fair Trade Original	1.837.309	1.712.358
Renteloze lening	100.000	-
Lening	-	120.572
Belastingen en sociale lasten	273.590	270.390
Overige schulden en overlopende passiva	836.539	991.657
	3.981.008	4.055.347
TOTAAL	8.238.612	7.758.664

INCOME STATEMENT FAIRTRADE ORIGINAL B.V. FOR 2020

EUR	2021	2020
BEDRIJFSOPBRENGSTEN		
Netto-omzet	20.762.980	19.598.976
Overige bedrijfsopbrengsten	88.899	104.815
	20.851.879	19.703.791
BEDRIJFSLASTEN		
Kosten van grond- en hulpstoffen	14.447.581	13.470.037
Personeelskosten	2.686.467	2.391.626
Afschrijvingen	89.566	192.755
Verkoopkosten	2.662.617	2.227.652
Huisvestingskosten	147.196	136.950
Fairtrade Licentie premie	210.414	198.700
Algemene kosten	577.039	592.747
	20.820.880	19.210.467
RESULTAAT UIT GEWONE BEDRIJFSVOERING	30.999	493.324
Financiële baten en lasten	45.815	(100.209)
BEDRIJFSRESULTAAT VOOR BELASTING	76.814	393.115
Belastingen	(12.499)	19.087
RESULTAAT NA BELASTING *	64.315	412.202

* Het resultaat wordt toegevoegd aan ons eigen vermogen

WHAT'S IN STORE FOR 2022

We are going to cook Indian and Sri Lankan meals in 2022.

We are going to cook Indian and Sri Lankan meals in 2022. Our Indian Tandoori and Korma spice pastes have been available since 2016 and they will be joined by two new plant-based spice pastes in 2022: Indian Butter Chicken and Sri Lankan Colombo Curry. The Colombo Curry spice paste is our first foray into Sri Lankan cuisine, which is wonderfully spicy with a bit of heat.

Living income for farmers

After adding Living Income to our mission in 2021, we are working hard to establish a Living Income Reference Price for the farmers that we have partnered up with. Our goal is to enable every farmer that we work with to earn a Living Income. We also want to make people aware of the LIRP, because it makes our products that much better!

As of 1 October 2021, we are paying our coffee farmers a LIRP and we are planning to do research in 2022 that will help us shape this policy for other product groups as well.

Room left in German and French markets

The German market is very, very large. There are many growth opportunities and that is why we will aim our arrows at expanding our product range in German supermarkets. More distribution and more sales mean more income for our farmers. We will also continue to work on increasing our product distribution in France.



WWW.FAIRTRADEORIGINAL.COM