

Definitions and abbreviations

Remuneration	Full pay.
Greenhouse gas	Greenhouse gases are gases in the Earth's atmosphere with the ability to absorb and gradually release heat radiation in all directions. In this way they contribute to retaining heat in the atmosphere. The best known greenhouse gas is carbon dioxide (CO ₂).
Circular economy	The economic system intended to maximise the reusability of products and raw materials and to minimise the destruction of value.
Circular business model	Acting on the principle where value is preserved. By purchasing products and (raw) materials in a circular way, using resources efficiently and perceiving waste flows as food sources.
CO₂ footprint	The amount of greenhouse gases emitted expressed in tons of CO ₂ .
CO₂ offsetting	The activity in which greenhouse gas emissions are reduced or removed to offset emissions caused elsewhere.
Compliance	Complying with rules such as specifications, policies or laws and regulations.
Craft beer	Specialty beer brewed by an independent brewery that is honest and transparent about the recipes and origin of the ingredients and produces a maximum of 1 million hectolitres per year.
Discharge	Discharge consists in the appropriately authorised body within the organisation confirming that directors have performed all their duties in pursuing their (financial) policy, releasing them from liability for their management. It basically constitutes approval of the policy. Within Swinkels Family Brewers, the shareholders grant discharge.
EBITDA	Earnings Before Interest, Taxes, Depreciation and Amortisation, or the result before interest, income taxes, depreciation, other amounts written-down and amortisation. This corresponds with the operating result corrected before depreciations and other write-downs of fixed assets.
Effluent	Discharged, purified water that originates from the water treatment plant.
ERP system	Enterprise Resource Planning system, i.e. the software used by the company to support all processes across the company.
FSC	Forest Stewardship Council. Quality mark for wood from sustainably managed forests.
FTE	Fulltime-equivalent. A unit of account that expresses the scope of employment or workforce. 1 FTE is one full 40-hour working week.
Consolidated figures	Figures from the parent company that include the results of the subsidiaries. Certain rules apply to the way in which figures are consolidated and whether or not a subsidiary can be consolidated.
Code of Conduct/ Code of Conduct	Description of standards and values to be met.

Geothermal energy	Also referred to as the Earth's internal heat. This is local sustainable heat energy that is generated and stored deep within the Earth and used to heat homes, greenhouses, and industrial plants.
GHG-protocol	Green House Gas protocol. Method to determine greenhouse gas emissions at various points in the chain.
Global GAP	Global Good Agricultural Practices. Certificate for meeting globally recognised standards in quality and sustainability.
Good governance	Company managed with integrity acting on the basis of standards and values, so that the breweries are passed on even more beautiful to the next generations.
GRI	Global Reporting Initiative. Reporting standard for sustainability information.
Hedge contracts	Contracts in which a hedge is agreed. By investing in a hedge fund, financial transactions are hedged against the opposite transactions to reduce risks such as interest rate changes, exchange rate fluctuations, or raw material price fluctuations.
Hopfenring	System for making hop cultivation more sustainable based on SAI standards.
HR	Human Resources.
IPA	India Pale Ale. Extra hopped, bitter and refreshing beer.
Irrigation	The use of a range of engineering resources and structures to supply water to agricultural crops in the event of rainfall shortages.
Climate change mitigate	Take measures to adapt to the effects of climate change and to further climate change. We do this by reducing CO ₂ emissions in the areas of energy and transport.
Liquidity	The liquidity ratio indicates the extent to which a company can meet its current payment obligations.
LKvV	Landelijke Kamer van Verenigingen [National Federation of Student Associations].
MJ	Megajoules (1 million joules, the unit for energy).
CSR	Corporate Social Responsibility, also referred to as sustainable business practices.
Net debt	Interest-bearing debts (short-term and long-term) less cash and cash equivalents.
Lost time accidents	A work-related accident that results in absence on the next working day or shift.
Accident frequency	The number of lost time accidents (LTA) as a ratio of the total number of employees. The exact calculation is included in the internal reporting criteria.
WC	Works Council.
PEFC	Programme for the Endorsement of Forest Certification schemes. Quality mark for the promotion of sustainable forest management.

SB	Supervisory Board.
SAI	Sustainable Agriculture Initiative. Global standard for sustainable agriculture.
SBTi	Science Based Targets initiative. A framework that allows private sector companies to set science-based CO ₂ reduction targets.
SCI	Swinkels Circularity Index, calculation methodology to determine the degree of circular business operations.
Scope 1	GHG Protocol-specified CO ₂ emissions from sources owned or operated by own organisation, such as emissions from own gas use (e.g., gas boilers, cogeneration plants and furnaces) and emissions from own vehicle fleet
Scope 2	GHG Protocol defined CO ₂ emissions by third parties (energy suppliers)
Scope 3	GHG Protocol defined CO ₂ emissions from sources not owned or managed by own organisation, but related to business activities. For example, emissions resulting from the production of purchased materials, transportation, commuting and waste processing.
SDGs	Sustainable Development Goals, established by the United Nations (UN). World goals to end extreme poverty, inequality, injustice and climate change.
Severity rate	It calculates the number of days people have been unable to work because of an accident and thus determines the severity of major accidents.
Solvency	The ratio of equity capital to borrowed capital recognised on the balance sheet. Solvency expresses a company's ability to pay its debts.
Stakeholder	Every party that has an influence on the company or on which the company can have an influence.
STIVA	Stichting Verantwoorde Alcoholconsumptie [Foundation for Responsible Alcohol Consumption].
Safety and well-being	Ensuring a healthy and safe working environment where everyone has the opportunity to grow and develop, so that employees enjoy working at Swinkels Family Brewers today and in the future.
Volatility	The extent to which the price of a financial product, such as a currency, is subject to fluctuation.
ZLTO	Zuidelijke land- en tuinbouworganisatie [Southern Agricultural and Horticultural Organisation].
Cogeneration	Cogeneration is the simultaneous production of heat and power using an engine powered by one type of fuel (such as natural gas).
Water and wastewater (in SCI)	Regulating and optimising the entire water cycle for beer production; from source to wastewater, locally and up the chain.
Working capital	Current assets including cash and cash equivalents less short-term liabilities.