

► PAPERTIME

SALE OF 100 % · PAPERTIME S.R.O. · INVESTOR TEASER

A brand that 20,000 people have folded is looking for a new owner.

PaperTime makes Czech 3D paper puzzles — a brand built over seven years with in-house production, 11,534 customers, a media footprint (Forbes, Vogue, Reflex, iDNES) and an operation that runs on ~1 hour a week off-season. We are selling openly: every number for every year, losses included.

ASKING PRICE

CZK 2,000,000 (≈ €80k)

for 100 % of shares · negotiable

prodej.papertime.cz/en · info@papertime.cz · data as of 9/2026



What you are buying

**20,000+**

puzzles sold in 7 years

CZK 2.46M

CZ revenue 2025 (incl. VAT)

11×

H1 2026 vs H1 2025

4.9 / 5

from 123 verified purchase reviews

100 % of the shares in PaperTime s.r.o. — a Czech 3D paper-puzzle brand with in-house production, sold openly with a complete dataroom for serious buyers.

1 · In-house production and a product engine

a new design goes from idea to e-shop in 24 h (licence → AI photo → print-on-demand in Brno), 85–90 % margin, no containers, no dead stock.

2 · A brand that generates its own demand

~CZK 900k of revenue a year from unpaid channels; built over 7 years with ~CZK 3.3M of documented investment.

3 · Two e-shops

papertime.cz (Shoptet) + papertime.eu (Shopify), Meta/Google ad accounts with history, GA4, IG ~4k, FB ~2.7k.

4 · Database of 11,534 customers

+ ready-made e-mail automation (14 flows, 33 % open rate, ~39 % of order value attributed).

5 · Inventory and assets

149 SKUs / 2,357 pcs (retail value ~CZK 990k), workshop equipment, 2 mall kiosks, licences, brand manual.

6 · Autonomous operation

part-timers on piece rates, AI agent in customer service, external accountant; zero full-time employees.

Sources: financial statements 2021–2025, Shoptet/Shopify, bank statements, Meta/Google Ads and GA4 APIs. Full numbers: prodej.papertime.cz/en.

A product engine: from idea to e-shop in 24 hours



Minimalist polygonal animals made of premium paper that customers fold themselves. At once a **gift, a creative activity and a home accessory** at CZK 299–799 — which is why it works as a Christmas present and why lifestyle media write about it.

LINE	PRICE	UNIT COST	MARGIN
Classic (laser-cut, Italian paper)	CZK 799	CZK 73–121	~85 %
Cut-out kits (since 10/2025)	CZK 599	CZK 30–60	~90 %
Mini	CZK 299	CZK 32–60	~85 %

Cut-out kits launched in October 2025 took **6 of the 10 best-selling positions** in their first year. Accessories (glue + brush): 9,568 pcs sold.

- 1 **Design** — own 3D low-poly model (Classic, exclusive) or a licence from professional designers (cut-out kits, LPObjekt).
- 2 **AI product photography** — visuals indistinguishable from real production; no photo shoots, samples or locations.
- 3 **Print on demand** — on graphic board in the own workshop in Brno; Classic laser-cut externally on Italian paper.
- 4 **Assembly and dispatch the same day** — self-seal mailer, PPL / Zásilkovna / GLS / DPD, delivery across CZ in 1–2 days.

We make it, we don't resell it

No containers from Asia, no minimum orders, no dead stock. Paper animals are the first catalogue — the same engine handles seasonal collections, kids' lines, personalised B2B orders and localised products.

Capacity and speed

New product to market: **1 day** (cut-out kits) vs. weeks–months (Classic). Minimal stock risk (JIT). At peak, part-timers handle up to **~200 orders a day**; the bottleneck is the printer/cutter, not people.

Seven years of PaperTime, unretouched



The trajectory is not a straight line up — it is a cycle that follows how much time and money the founders had at the moment. That is exactly what you will see in the numbers on the next slides.

2019

Two university classmates (Egor Nefedov and Jaroslav Kevin Peterka) start a project inspired by the cut-out kits of the ABC magazine. Goal: bring offline fun back. The first paper cat.

2020

External laser production, the Mini collection (Fox = instant bestseller), first kiosk at the Chodov mall. Shoptet e-shop from September: 883 orders in 4 months.

2021

Christmas kiosks at Chodov and Černý Most malls, up to 18–20 part-timers, net revenue CZK 3.17M, **profit +CZK 898k**. PaperTime s.r.o. founded (3/2021). Coverage in Forbes, Vogue, Reflex, iDNES.

2022

Record November (CZK 1.55M in a single month), 3,178 orders, external fulfilment (Skladon). Shift to purely online sales. Loss –CZK 304k (marketing + fulfilment).

2023

Slowdown: the founders are absorbed by other projects, marketing falls, revenue CZK 1.58M, loss –CZK 583k (external fulfilment 508k + Classic production 668k at falling volume).

2024

Consolidation: end of external fulfilment, own logistics, minimal marketing (216k). Revenue CZK 0.80M — but **profit +CZK 537k**. Stress test: on a low budget the company is profitable.

2025

Growth restart: cut-out kits with in-house production in Brno, record marketing (934k), Google Ads back on (ROAS 4.7), November + December CZK 2.3M, launch of papertime.eu. Net revenue CZK 2.21M, book loss –CZK 557k (investment in acquisition and the EU).

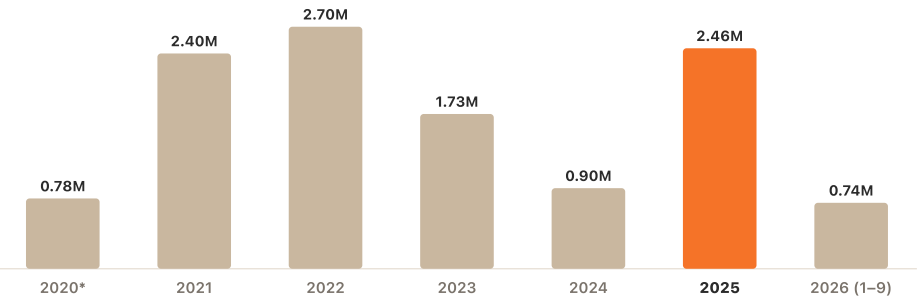
2026

The strongest first half in the company's history (CZK 448k, 11× H1 2025), year-round demand for the first time. The founders decided to hand the company to someone who can give it time — ideally before the Q4 2026 season.

The numbers for every year — losses included



CZ e-shop revenue incl. VAT (CZK) — Shoptet, valid orders · *2020 = from September



2020 covers September–December only (e-shop launch), 2026 = January–July. The trajectory is cyclical (peak 2022, trough 2024, return 2025) and tracks marketing intensity, not product demand. **80–93 % of annual revenue lands in November and December.**

448k CZK revenue H1 2026 — the strongest half-year ever, 11× H1 2025

2,382 orders in 2025, AOV CZK 1,032 incl. VAT; cash collected instantly, virtually no customer receivables

P&L 2021–2025 (CZK thousand, financial statements)

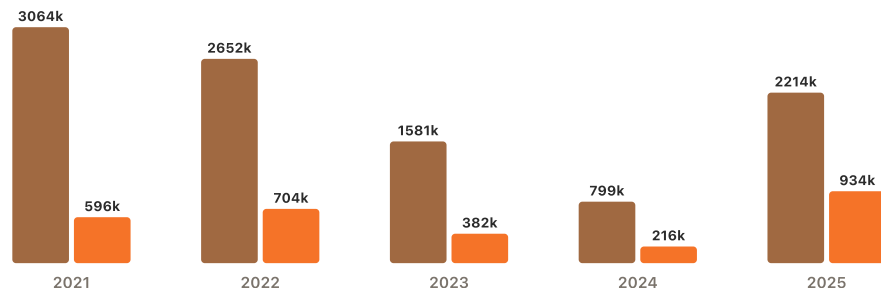
	2021	2022	2023	2024	2025
Net revenue	3,174*	2,654	1,582	799	2,214
Marketing	596	704	382	216	934
Marketing / revenue	19 %	27 %	24 %	27 %	42 %
Operating result (≈ EBITDA)	+1,116	−292	−532	+538	−521
Net result after tax	+898	−304	−583	+537	−557
Equity / liabilities	998 / 980	694 / 1,063	111 / 762	648 / 824	91 / 1,580

* 2021 includes mall-kiosk sales. Depreciation ~0, so operating result ≈ EBITDA. Founders' work is not in payroll (an owner-operator sees SDE ≈ EBITDA). 2025 independently verified by the tax office (assessed tax loss matches the P&L).

Straight talk: profitable years = years of disciplined marketing (2021 at 19 %, 2024 at 27 % of revenue). 2025 was an investment in acquisition and the EU launch (marketing 42 % of revenue, CAC CZK 451 vs. 209–261 before). Equity has eroded to CZK 91k and liabilities rose to CZK 1,580k (trade 643, taxes 333, bank loan ~273, shareholder loan 152). Normalising marketing to 28 % + the inventory sell-down → the 2025 core is around break-even.

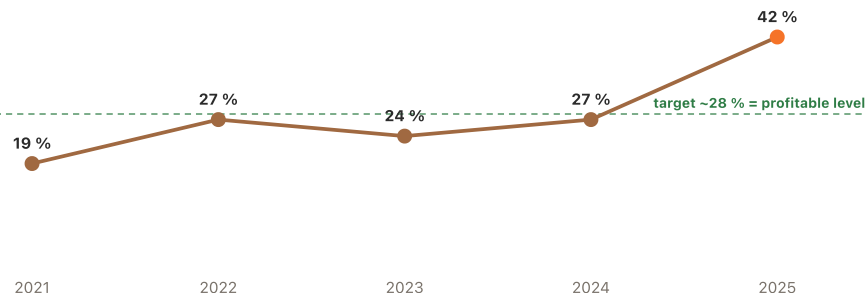
Engine and weakness at once — and the main lever for a new owner

■ Net revenue excl. VAT ■ Marketing (Meta + Google + EU)



Revenue tracks marketing: the 2024 slowdown (216k → revenue 799k, profit +537) vs. the 2025 push (934k → revenue 2,214k, loss -557). At a 4× lower budget revenue fell to 1/3, but the company was profitable.

Marketing / net revenue (%)



Marketing as a share of net revenue jumped to 42 % in 2025 — the EU launch, Google Ads and expensive seasonal ads. At ~28 % (the 2022–24 level) 2025 would have ended roughly at break-even: EBITDA ~-207k, ~0 after adjusting for the one-off stock sell-down. Profit also needs revenue growth or lower overheads.

Meta Ads CZ main volume

ROAS 1.99 · 2025 spend CZK 737,831, 1,765 purchases, CAC CZK 418. Best year 2024 (ROAS 2.19). An ad account with years of history transfers with the company.

Google Ads CZ most efficient

ROAS 4.7 · relaunched in Q4 2025 after a year's pause: spend ~CZK 97k, November ROAS 7.4, December 5.5. Tested on a small budget → the biggest room to scale.

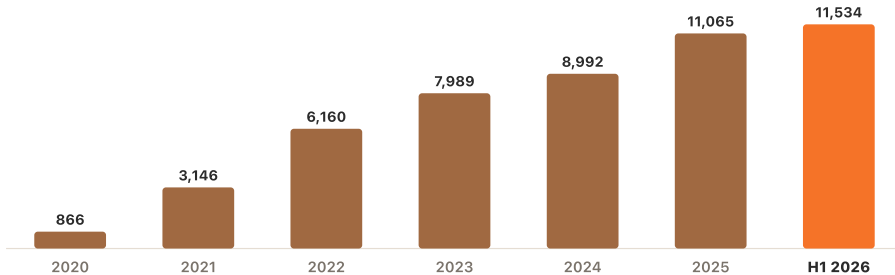
E-mail (Leadhub) highest conversion

~10 % CR · only 1,678 sessions but 173 conversions and CZK 143k (GA4). 33 % open rate, ~39 % of order value attributed. The cheapest channel, waiting for the database to grow.

Straight talk: CAC jumped to CZK 451 in 2025 (from 209–261 in 2021–24) — pricier seasonal auctions, the EU launch, Google Ads “learning”. Meta ROAS off-season is only 0.5–1.4. This is the key risk and the key lever: returning CAC to ~CZK 250 adds ~CZK 200 per order ≈ +CZK 480k a year at unchanged volume.

Demand that comes on its own — an asset you cannot buy quickly

Cumulative customers (unique e-mails, CZ)



11,534 unique customers (CZ, by e-mail) + ~189 in the EU. Repeat rate 7.8 % (897 repeat buyers) — the value is not in repeat purchases but in the brand and the channels that bring new customers on their own.

★★★★★

"Very satisfied. Beautifully packaged, great instructions, quality build. A gift for my 18-year-old son — he rated it the best present under the tree."

verified purchase · 12/2025

★★★★★

"Great communication — the parcel arrived mixed up, but they sorted it out quickly, even over the weekend, and immediately sent a corrected order!"

Jitka P. · 12/2025

~1/3 of revenue

from unpaid channels (~CZK 925k: organic, direct, e-mail, social)

4.9 / 5

from 123 verified purchase reviews (118× five stars)

~CZK 3.3M

invested in marketing over 7 years (documented by bank statements)

~CZK 900k

of revenue a year from unpaid demand you take over ready-made

Media credibility

Repeated coverage in **Forbes, Vogue, Reflex, iDNES, Radio 1, MF DNES, Marianne Bydlení**. Something competitors in the Czech market lack and that cannot be bought with ads. Editorial contacts transfer with the company.

Social media & content

Instagram ~4k followers, Facebook ~2.7k. Content is now largely AI-generated (product visuals indistinguishable from photos). Tutorials, time-lapses and UGC are almost untapped.

E-mail database + automation

Leadhub: 14 ready-made flows (welcome, abandoned cart, rewards at 30 days/3/6/9 months...). ~33 % open rate, ~39 % of order value attributed, the highest conversion of all channels (~10 %). The brand manual (Oswald, palette, tone of voice) transfers with the company.

A company that does not need a full-time owner



~1 h

a week of operations off-season; ~10 h a month of management in season

0

full-time employees — part-timers on piece rates

149 SKU

2,357 pcs in stock, retail value ~CZK 990k excl. VAT (cost CZK 163,917)

14

live e-mail flows (Leadhub) + an AI agent in customer service

People & rates

Off-season 1 part-timer (~0.6 FTE), in season ~6 part-timers on contract. Piece-rate pay: **CZK 15 per packed order + CZK 10 per piece made** → personnel cost scales with volume. Training ~30 minutes. Performance marketing is run by an external specialist (relationship transferable), accounting external (BOTAX). Customer service: AI agent; a part-timer handles the harder cases.

Premises, logistics, stock

Workshop + warehouse ~14 m² in Brno, rent **CZK 3,000/month excl. VAT**, open-ended lease. Own dispatch since 2024 — external fulfilment (CZK 350–510k/year) was expensive and slow. Stock 149 SKUs / 2,357 pcs = goods for a whole season without further investment in Classic production; cut-out kits are printed just-in-time. Workshop equipment + 2 mall kiosks + a pop-up kiosk.

Ready systems, not promises

Documented SOPs: production and assembly, e-shop-to-carrier integration (PPL/Zásilkovna/GLS/DPD), new product in 1 day, Meta/Google campaign management, e-mail flow logic, suppliers, access credentials. Leadhub e-mail automation — 14 live flows:

- Welcome
- First-purchase discount
- First-purchase reminder
- Cart after 2 h
- Cart after 24 h
- Browsed products (1 h)
- Browsed products (24 h)
- Reward 30 days
- Reward 3 months
- Reward 6 months
- Reward 9 months
- Purchase anniversary
- Name-day wishes
- Attendance confirmation

Handover: a 30 / 60 / 90-day plan + a year of founder support

Days 0–30

Transfer of all accounts and access (e-shops, ads, e-mail, bank, domains, social), supplier and part-timer contacts, a joint production shift.

Days 30–60

Marketing handover — campaign structure, creative, content calendar, the marketing specialist, Leadhub automation, pricing strategy.

Days 60–90

Independent operation under the founder's supervision; joint preparation for the season (stock, budget, part-timer capacity).

Months 4–12

Founder available ad hoc during the first season under the new owner. Founders' non-compete for 3 years.

Where the value lies for a new owner — and what you would ask anyway



Six growth levers (by impact / effort)

- 1 **Acquisition discipline** quick win
Marketing from 42 % back to ~28 % of revenue (campaign restructuring, cutting the loss-making EU tail) → the 2025 loss shrinks to roughly break-even at unchanged revenue. Shift budget to Google Ads (ROAS 4.7 vs. Meta ~2.0).
- 2 **Wholesale & offline** proven channel
Partner stores and e-shops worked in the past (Knihy Dobrovský, muzza.cz, domio.cz, molo7.cz, CVRK). Wholesale price list in place (25–40 % discounts), margin stays high. Toy shops, bookshops, museum shops, marketplaces.
- 3 **E-mail & retention**
The cheapest channel with the highest conversion (~10 %), ~39 % attribution. Automation is done — the lever is growing the database (pre-season collection, contests, content).
- 4 **Custom production & B2B**
Already runs on request (corporate gifts, weddings, events) — nobody actively sells it. Higher margin, off-season demand, independence from ads.
- 5 **The EU done right**
Focus on AT and IE, localised stores per country, Google Ads EU (ROAS trend 1.47–1.70). The infrastructure (Shopify, carriers, EU ad accounts) is in place and transfers with the company.
- 6 **Product & content**
New lines (layered 3D kits, puzzles for younger kids, seasonal collections, personalisation) in days thanks to the licence-and-print model. Tutorials, time-lapses and UGC almost untapped.

Risks — named up front

- **Extreme seasonality — 80–93 % of revenue in November and December** — predictable (6 seasons of history), cash collected instantly; even at Q4 –30 % the season generates over CZK 1M of contribution; fixed costs minimal (rent CZK 3k/month, no fixed salaries), marketing can be cut in real time.
- **Book loss 2025 of –CZK 557k despite record revenue** — investment in acquisition and the EU (marketing 42 % of revenue, CAC CZK 451); at ~28 % 2025 would have ended roughly at break-even; equity CZK 91k, liabilities CZK 1,580k — net debt reflected in the price.
- **The EU e-shop is still loss-making** — Meta EU ROAS 0.64 (Austria 0.90 the best), Google EU 1.12 and rising; the budget was spread across 45+ countries. Fully separable from the healthy Czech core; the data says where to put money (AT, IE) and where not (DE).
- **Repeat rate 7.8 % — a gift, acquisition-driven business** — the value is in the brand and the channels that bring new customers on their own (~1/3 of revenue unpaid); payback is instant (the first order covers CAC) in every year except 2025.
- **Key person in marketing and processes (Egor); dependence on Meta + Google** — 30/60/90 handover plan + a year of support, SOPs, external specialist; ready e-mail automation and organic traffic as a counterweight to paid traffic.

Who PaperTime is ideal for

Owner-operator (SDE ≈ EBITDA, no 8-hour days required) · **toy & game maker / retailer** (a ready category with production and channels) · **printer / cardboard converter** (vertical integration, a consumer brand) · **e-commerce group / agency** (a brand with unpaid demand and ad accounts with history).

What is for sale, for how much, and how it works

ASKING PRICE

CZK 2,000,000

≈ €80k · for 100 % of shares · negotiable · we will reflect the loan, liabilities and the 2025 result

FRAME (SHARE DEAL, CZK THOUSAND)

Asking price for 100 % of shares (equity)	2,000
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– bank loan, Česká spořitelna (balance 6/2026)	~240
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– shareholder loan (offset against a 267 receivable)	~200
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≈ indicative enterprise value after debt settlement	~1,560
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We prefer a cash share deal and a quick closing; we are also open to an asset deal or a cash-free/debt-free structure. The table is a frame, not a fixed condition.

How the sale works

DAY 0

You get in touch

Form, e-mail or phone. The founder replies, usually within 24 h.

DAYS 1–2

NDA + dataroom

A simple mutual NDA and personal access to the dataroom: 15 chapters, statements, exports, contracts.

WEEKS 1–2

Meeting / call

We walk through the numbers and show the Brno workshop, e-shops, ad accounts and automations live.

WEEKS 2–3

Indicative offer

A short non-binding offer (price, structure, financing, timeline).

WEEKS 3–6

Due diligence + SPA

Books, bank, contracts; loan and shareholder-loan settlement by offset; share purchase agreement.

CLOSING

Signing + transfer

Notarised share transfer, transfer of accounts and access, registration. Then the 30/60/90 handover.

What the price rests on

- 1 Replacement value (build vs. buy)** — the brand took 7 years and ~CZK 3.3M of documented marketing investment; the result is ~CZK 900k of unpaid revenue a year that you take over ready-made.
- 2 Forward earnings power** — the strongest H1 ever and a model of returning to profit at ~28 % marketing share with unchanged volume. You are not buying a loss, you are buying a rising curve ahead of Q4.
- 3 Assets and strategic value** — inventory (~CZK 990k retail), two e-shops, production, licences, a database of 11,534 customers, ad accounts; synergies for a strategic buyer. Sanity check: 2025 net revenue CZK 2.21M × ~0.9 ≈ 2.0M.

Included in the sale

e-shops papertime.cz + papertime.eu incl. domains · brand and brand manual · production know-how, workshop equipment, print files, licences · inventory · customer database + Leadhub · Meta/Google ad accounts, GA4, social media · suppliers, part-timers, marketing specialist · 2 mall kiosks · 30/60/90 handover, a year of support, a 3-year non-compete.

Two timing options

A) Closing by the end of October 2026 — the new owner runs Q4 (80–93 % of annual revenue) on their own with our full support; campaigns, stock and part-timers prepared together in September–October.

B) Signing by autumn, takeover after the season (January 2027) — we run the 2026 season together (shadowing); Q4 cash is reflected in the price/settlement as agreed.

Egor Nefedov



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PaperTime s.r.o., Company ID 10666699, Sedlčany · shareholders Egor Nefedov 50 % · Jaroslav Kevin Peterka 50 %, both ready to sign · no disputes, provisions or insolvency · not a public offer within the meaning of the Czech Civil Code.