



BERENTZEN-GRUPPE
Thirst for life



FY 2022 results call

March 23, 2023

We awaken the **thirst for life**.

We work for the people and society to experience more liveliness, fresh optimism and joy of life. We are Berentzen!



Berentzen delights people from morning to evening

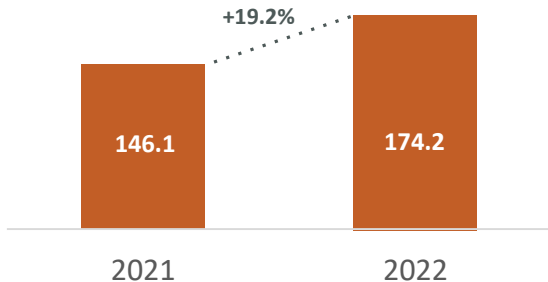




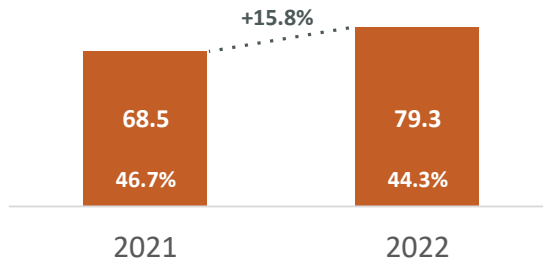
Financial Highlights FY 2022

Strong post corona rebound in revenues | Gross margin decreased due to higher material-/energy costs

Revenues

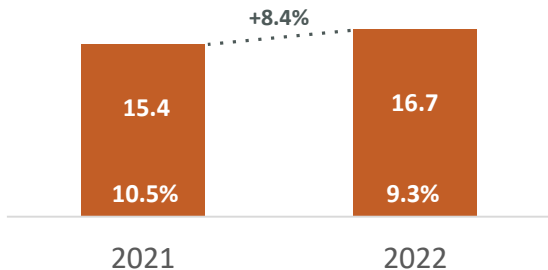


Gross profit / gross margin

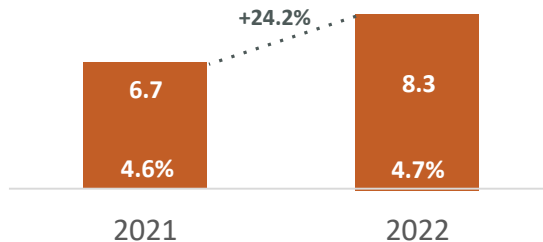


Operating results with significant increase | 24.2% EBIT growth

EBITDA / -margin



EBIT / -margin





Opportunity Berentzen Group: Key growth driver 2022 and beyond

Long-term strategic pillars clearly defined for every segment

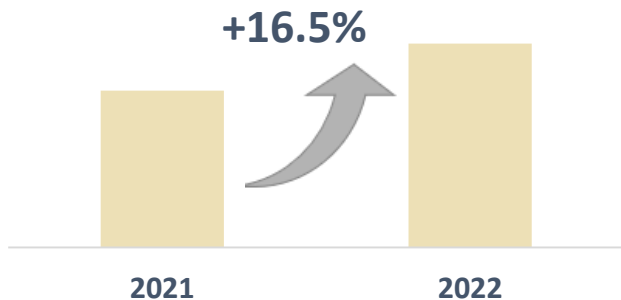




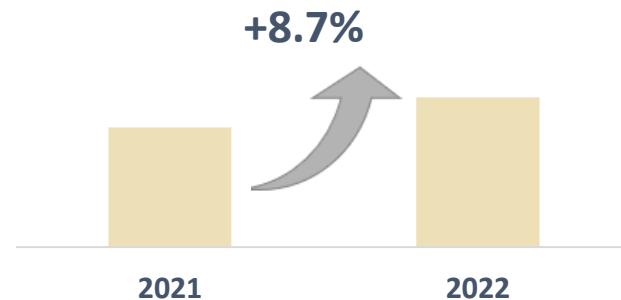
Strategic Core Topics with dynamic Revenue Growth

Strong contribution to revenue increase

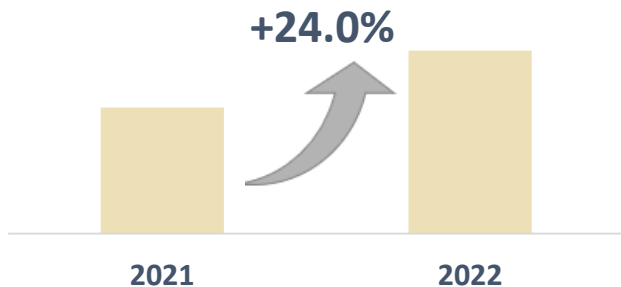
Berentzen & Puschkin



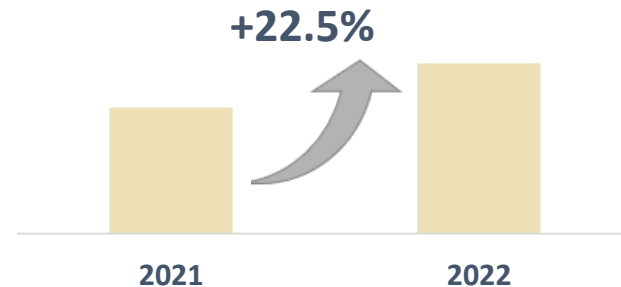
Premium/medium spirits*



Mio Mio



Citrocasa

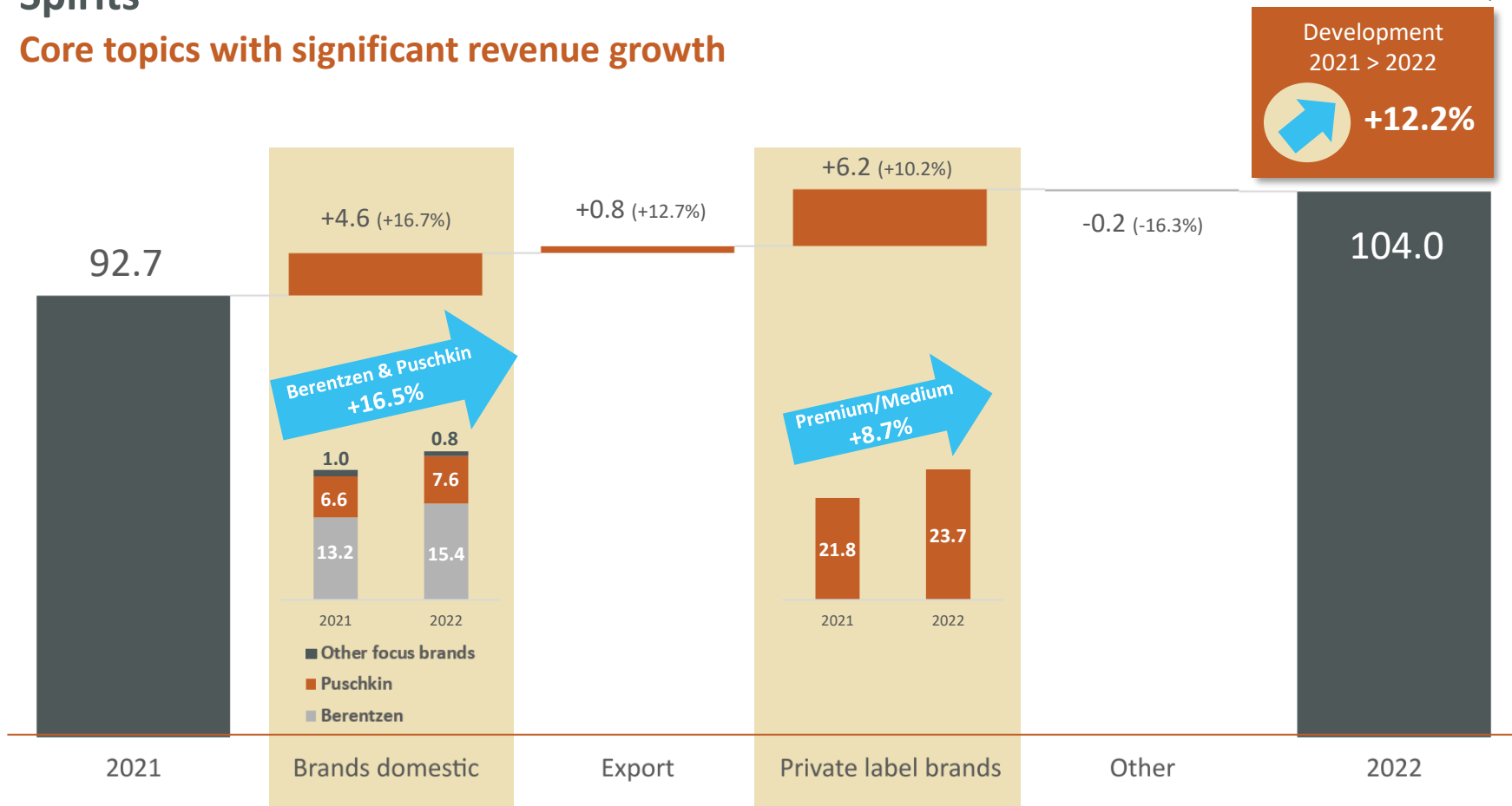


*Private label business



Spirits*

Core topics with significant revenue growth

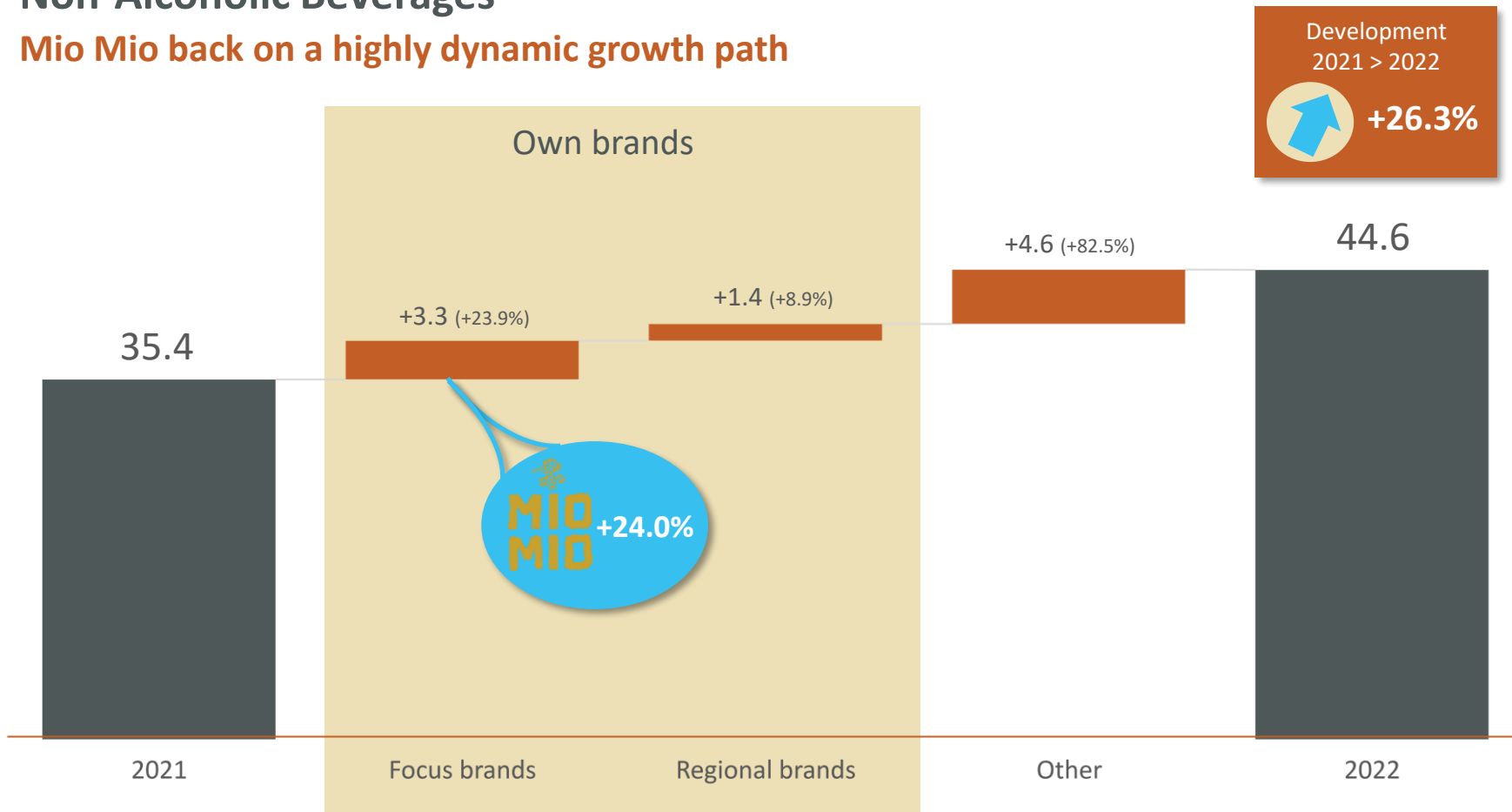


* Revenue (development) in EURm



Non-Alcoholic Beverages*

Mio Mio back on a highly dynamic growth path



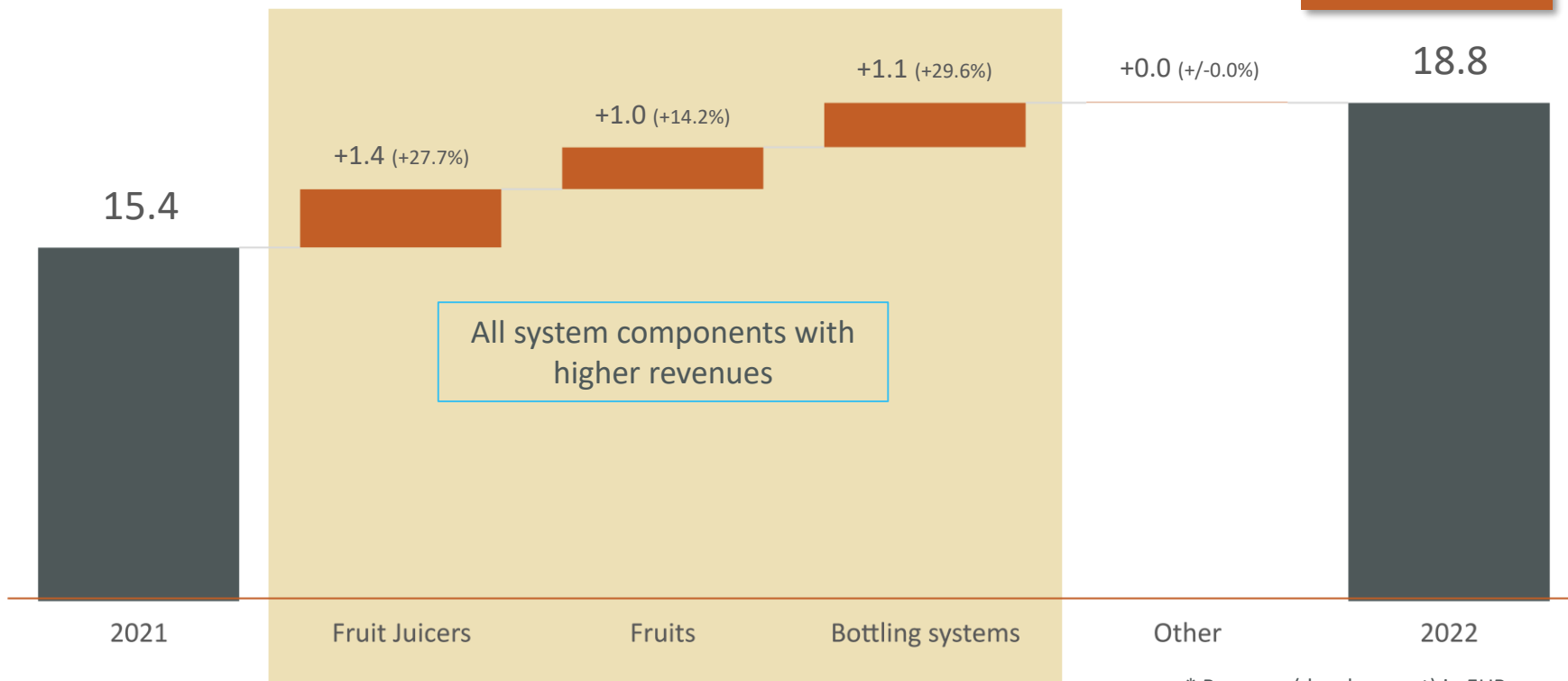
* Revenue (development) in EURm



Fresh Juice Systems*

On the way to pre corona level

Development
2021 > 2022
 **+22.5%**



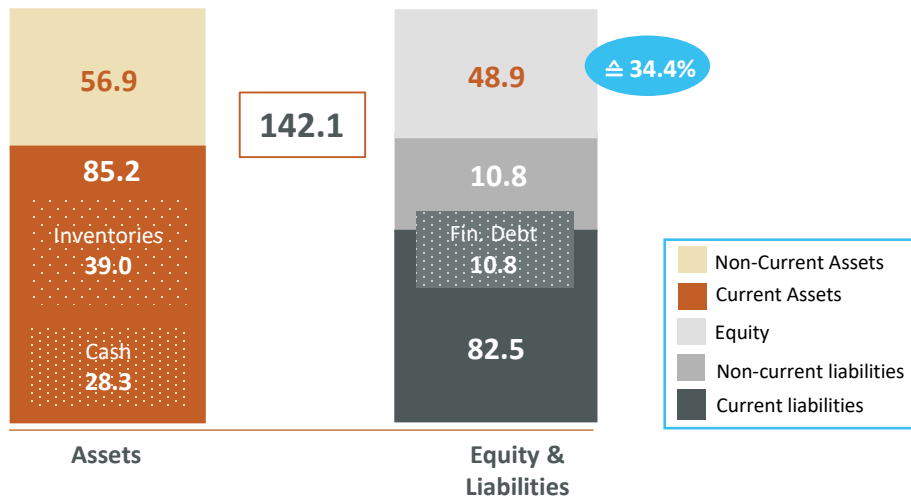
* Revenue (development) in EURm



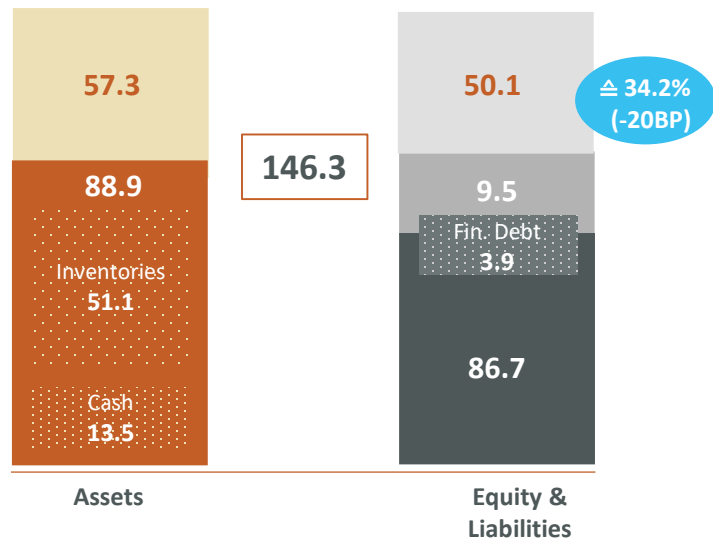
Balance Sheet

Solid financial structure

31.12.2021 (in EURm)



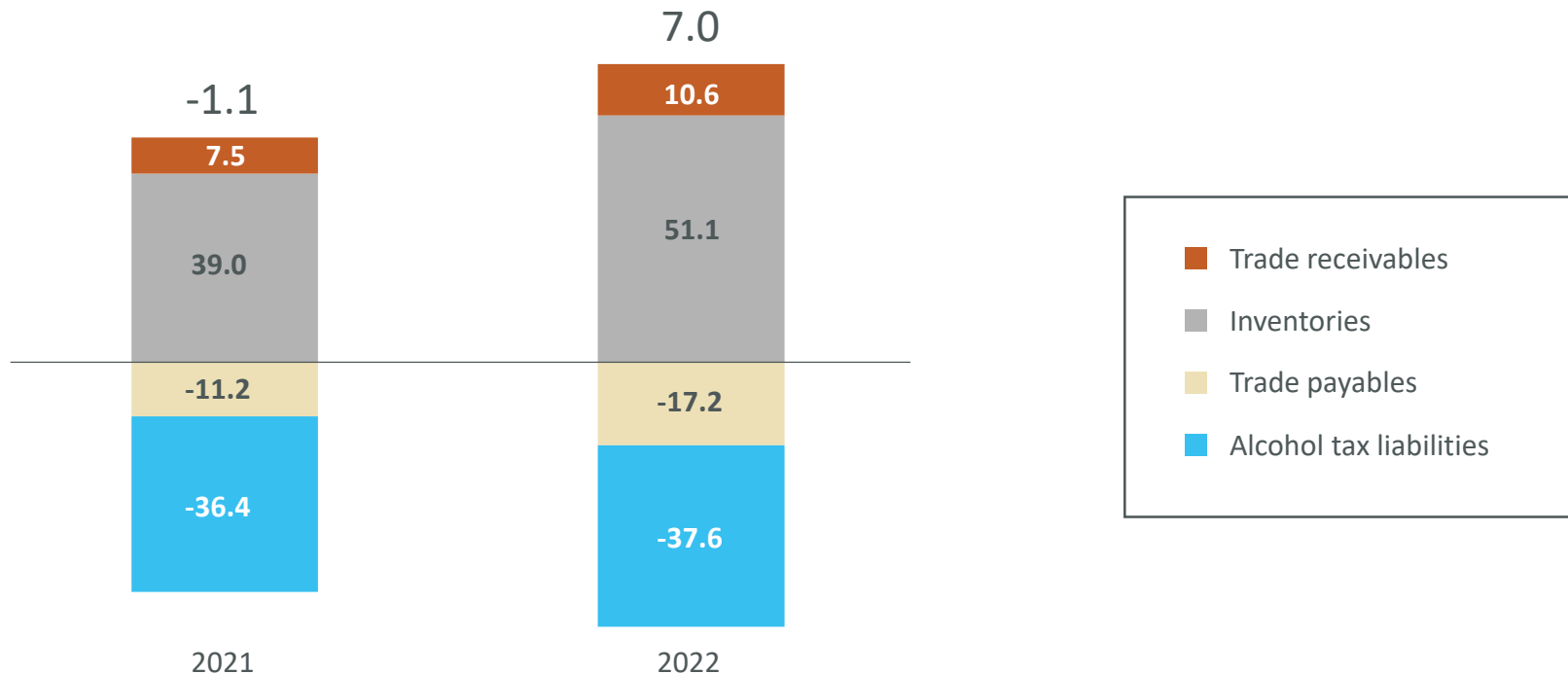
31.12.2022 (in EURm)





Trade Working Capital Development (in EURm)

Higher capital commitment mainly due to higher inventories

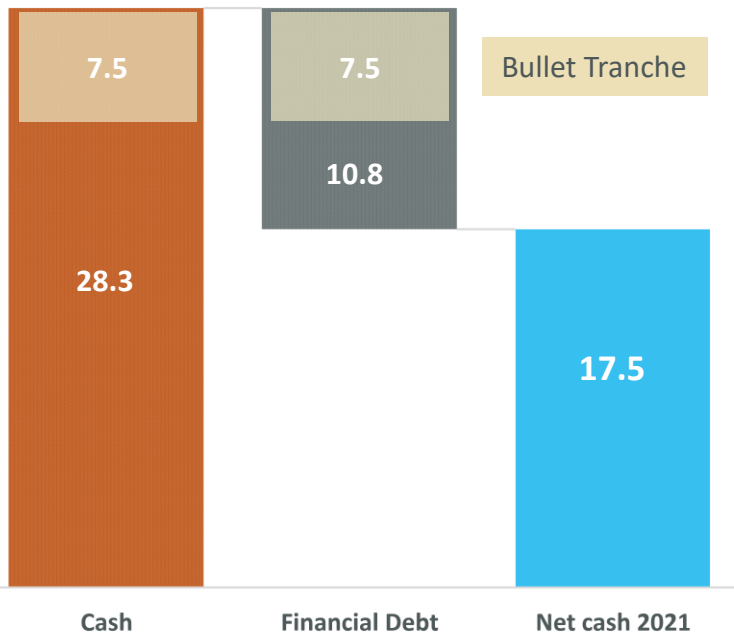




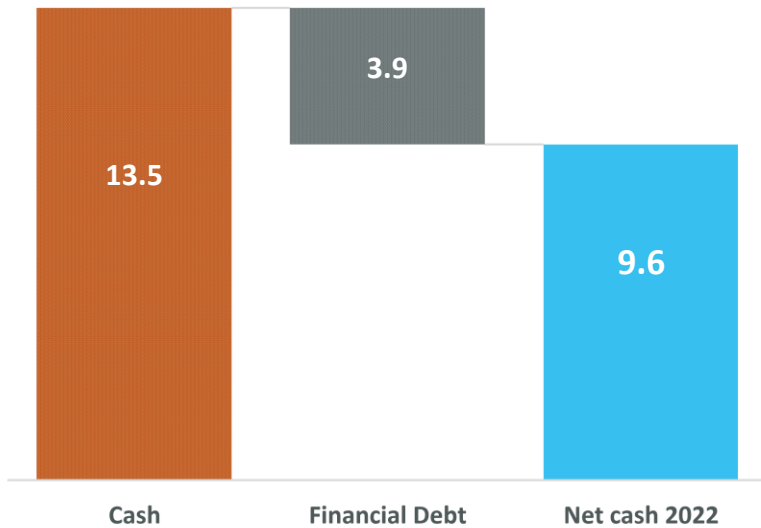
Net Cash

Net cash instead of net debt position

31.12.2021 (in EURm)



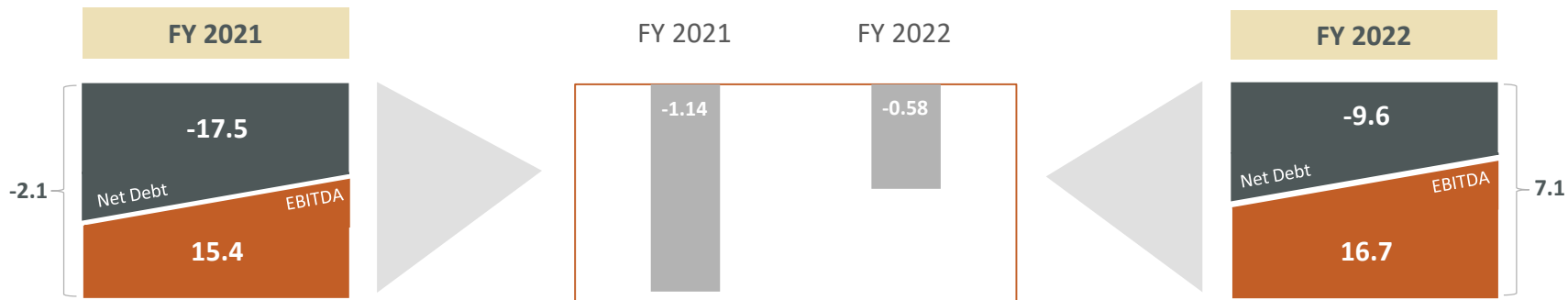
31.12.2022 (in EURm)





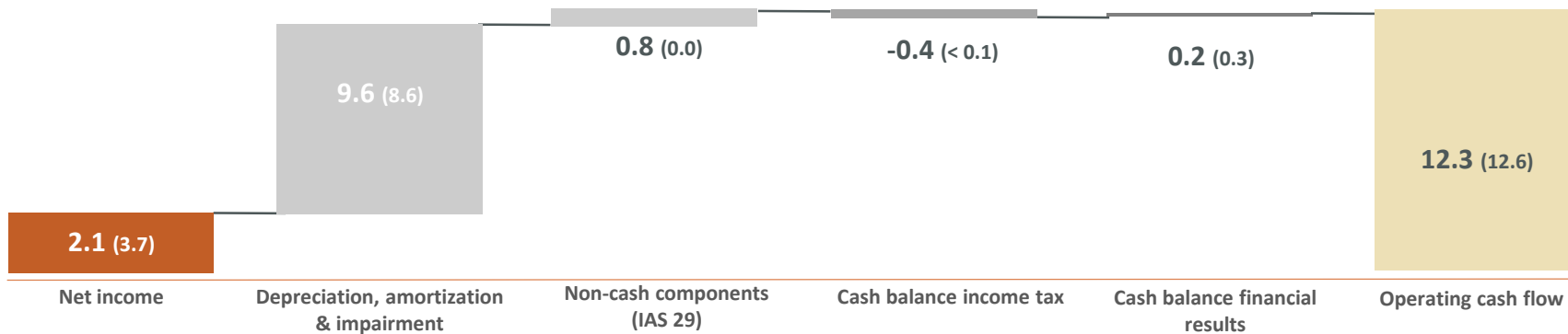
Good Solvency Ratio. Positive Operating Cash Flow.

Net debt* / EBITDA (ratio) in EURm



*negative net debt = net cash

Operating cash flow in EURm 2022 (2021)

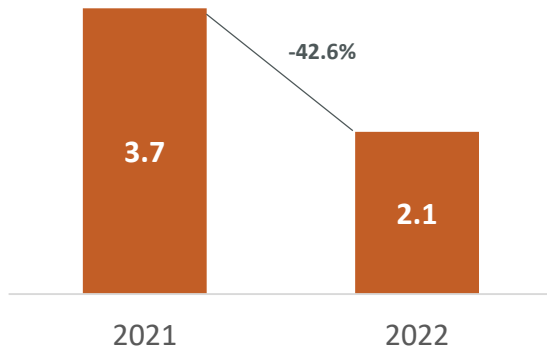




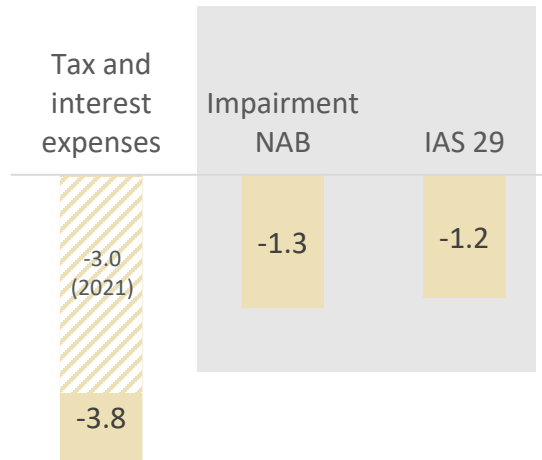
FY 2022 Effects on Consolidated Profit

Main issues: impairment in NAB segment and high inflation accounting Turkey

Consolidated profit*



Effects beyond higher EBIT 2022*



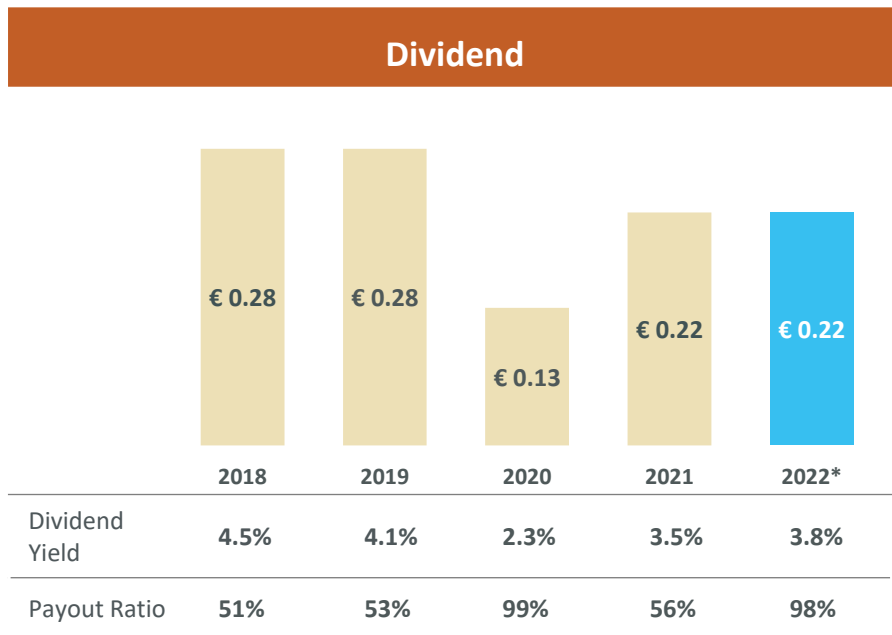


Dividends and Valuation Numbers

Stable dividend

General dividend policy:

At least 50% of consolidated profit should be distributed as a dividend



Valuation numbers		2021	2022
Market cap	EURm	59.6	53.9
Enterprise value*	EURm	50.0	50.1
Earnings per share	EUR	0.39	0.22
Shareprice at year-end	EUR	6.34	5.74
Free Cash Flow	EURm	4.3	-4.1
P/E-Ratio	Ratio	16.3	25.7
EV/Revenues	Ratio	0.34	0.29
EV/EBITDA	Ratio	3.2	3.0
EV/EBIT	Ratio	7.5	6.0

* Dividend proposal of the Executive Board of Berentzen-Gruppe Aktiengesellschaft

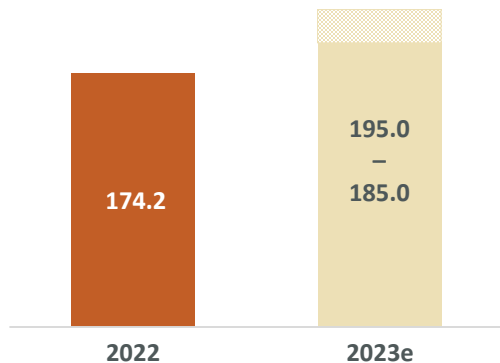
* Incl. pension liabilities in accordance with analyst's definitions



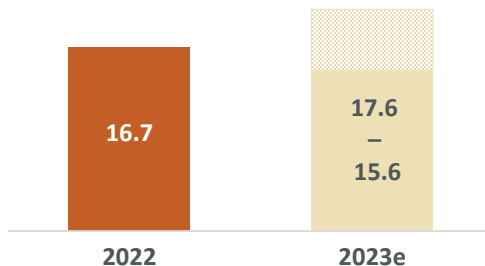
Estimation 2023

Further increase in revenues, but impact of cost inflation on earnings figures

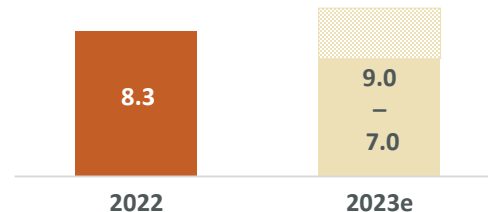
Revenues (EURm)



EBITDA (EURm)



EBIT (EURm)





The Berentzen Group

Financial calendar 2023* and contact

2023	Event
2 February	Preliminary Business Figures for 2022
8 February	9. Hamburger Investorentag — HIT
3 March	Metzler Small- and MicroCap Days 2023
23 March	Annual Financial Statement and Annual Report 2022
4 May	Interim Report Q1/2023
10 May	Annual General Meeting in Hannover
15 – 17 May	Frühjahrskonferenz 2023 in Frankfurt am Main
10 August	Group Half-yearly Financial Report
24 October	Interim Report Q3/2023
27 – 29 November	Deutsches Eigenkapitalforum 2023

*Conference participations will be regularly added and updated on our corporate website



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Executive Board, Berentzen-Gruppe Aktiengesellschaft