

**Karlsberg Brauerei GmbH, Homburg**  
**Cash flow statement 2022**

	2022 EUR	2021 KEUR
Net income before profit transfer	6.403.618,01	7.038
Depreciation (+) / write-ups (-) on non-current/fixed assets	9.066.624,40	8.613
Increase (+) / decrease (-) in provisions	2.222.515,87	-59
Increase (-) / decrease (+) in inventories, trade receivables and other assets not attributable to investing or financing activities	-355.856,59	-682
Increase (+) / decrease (-) in trade payables and other liabilities not attributable to investing or financing activities	4.807.526,68	-3.441
Profit (-) / loss (+) from the disposal of non-current/fixed assets	-88.027,38	-1.183
Interest expenses/interest income	1.393.006,07	1.126
Other expenses/ income from investments	-1.742.515,00	-301
<b>Cash flow from operating activities</b>	<b>21.706.892,06</b>	<b>11.110</b>
Proceeds from disposals of intangible assets	3.047,00	0
Payments for investments in intangible assets	0,00	-6
Proceeds from disposals of property, plant and equipment	99.416,38	2.854
Payments for investments in property, plant and equipment	-9.847.471,91	-8.424
Proceeds from disposals of financial assets	1.625.514,12	1.344
Payments for investments in financial assets	-2.490.998,85	-909
Changes in short-term financial planning *	9.479.968,78	8.096
Interest received	1.729.753,93	2.216
Dividends received	1.742.515,00	301
<b>Cash flow from investing activities</b>	<b>2.341.744,45</b>	<b>5.472</b>
Proceeds from the issue of bonds and the raising of (financial) loans	338.000,00	704
Payments from the redemption of bonds and (financial) loans	-967.880,13	-1.220
Interest paid	-3.654.009,98	-3.872
Dividends paid	-7.038.119,68	-9.022
<b>Cash flow from financing activities</b>	<b>-11.322.009,79</b>	<b>-13.410</b>
<b>Cash and cash equivalents at the end of the period</b>		
Cashflow-relevant changes in cash and cash equivalents	12.726.626,72	3.172
Cash and cash equivalents at the beginning of the period	3.388.832,77	217
<b>Cash and cash equivalents at the end of the period</b>	<b>16.115.459,49</b>	<b>3.389</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand and bank balances	16.115.459,49	3.389
<b>Cash and cash equivalents at the end of the period</b>	<b>16.115.459,49</b>	<b>3.389</b>

\* includes changes from cash pooling with affiliated companies

## **Attestation report**

To Karlsberg Brauerei GmbH

We have audited the cash flow statement for the financial year from 1 January 2022 to 31 December 2022 of Karlsberg Brauerei GmbH, Homburg, derived from the annual financial statements for the financial year from 1 January 2022 to 31 December 2022 and the underlying accounting records. The cash flow statement supplements the company's annual financial statements for the financial year from 1 January 2022 to 31 December 2022 prepared on the basis of requirements under German commercial law.

The preparation of the cash flow statement for the financial year from 1 January 2022 to 31 December 2022 in accordance with requirements under German commercial law is the responsibility of the company's legal representatives.

Our responsibility is to express an opinion based on our audit as to whether the cash flow statement for the financial year from 1 January 2022 to 31 December 2022 was duly derived from the annual financial statements for the financial year from 1 January 2022 to 31 December 2022 and the underlying accounting records in accordance with requirements under German commercial law. The audit of the underlying annual financial statements and the underlying account records is not the object of this engagement.

We planned and performed our audit in compliance with the IDW Auditing Practice Statement: Audit of Additional Elements of Financial Statements (IDW AuPS 9.960.2) such that material errors in the derivation of the cash flow statement from the annual financial statements and the underlying accounting records could be identified with reasonable assurance.

In our opinion, based on the findings of our audit, the cash flow statement for the financial year from 1 January 2022 to 31 December 2022 was duly derived from the annual financial statements for the financial year from 1 January 2022 to 31 December 2022 and the underlying accounting records in accordance with requirements under German commercial law.

Saarbrücken, 18 March 2024

EY GmbH & Co. KG  
Wirtschaftsprüfungsgesellschaft

Dr Zabel  
Wirtschaftsprüfer  
[German Public Auditor]

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