

ANNUAL CSR REPORT 2022

We
Develop
Quality

Urban liveability



OUR FINANCIAL PERFORMANCE

We capture value for our stakeholders with our financial performance.

The financial year 2022 can be best described as the year of resilience. After a slow start in January due to continued mobility restrictions, the recovery started as soon as lockdown restrictions were lifted in mid-January.

Our short-term parking revenues showed an immediate and strong rebound which from April onwards reached stable pre-pandemic levels with an excellent December finish on the back of the festive season. Long-term parking revenue remained fairly stable throughout the year at EUR 166.0 million, up from EUR 131.1 million in 2021.

Q-Park brand and software

The Q-Park brand (trade name) is valued at EUR 54.8 million (2021: EUR 58.5 million) and Q-Park software is valued at EUR 31.1 million (2021: EUR 29.4 million).

Investments

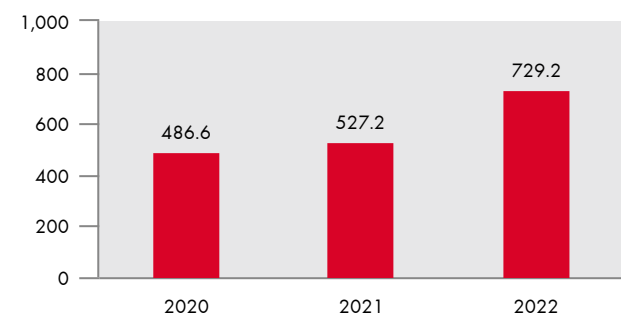
Adjusted for divestments, capital investment amounted to EUR 107.1 million (2021: EUR 84.9 million). Acquisition and expansion investments amounted to EUR 56.6 million (2021: EUR 44.5 million).

Underlying net revenue

The underlying net revenue is EUR 729.2 million (2021: EUR 527.2 million).

Chart 5: Underlying net revenue

(x EUR million)

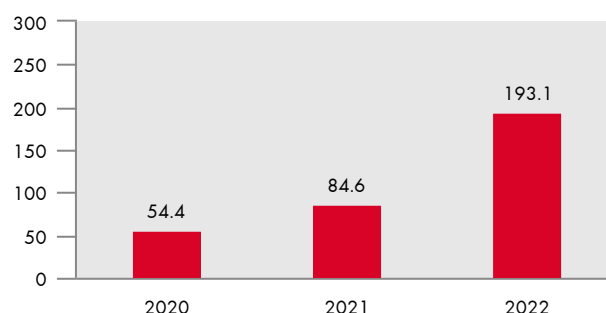


Underlying operating results

The underlying operating result amounts to EUR 193.1 million compared to EUR 84.6 million in 2021.

Chart 6: Underlying operating result

(x EUR million)

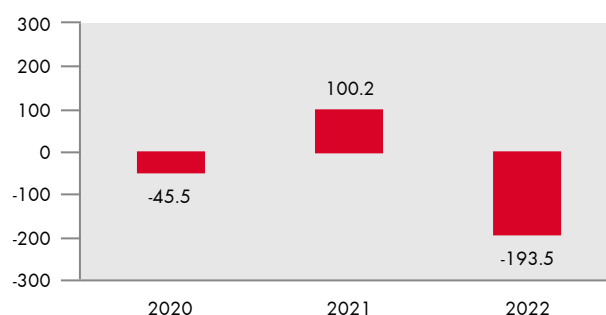


Cash flow

In 2022, total cash flow amounted to EUR -193.5 million compared to EUR 100.2 million in 2021. The cash flow from operating activities amounted to EUR 278 million, up from EUR 136.2 million in 2021.

Chart 7: Cash flow

(x EUR million)



Taxation

The total tax result in 2022 amounted to EUR 0.6 million (2021: EUR 14.9 million) representing a tax pressure on the result for the year of 1% (2021: 12%). Excluding the effect of incidental items and permanent differences, the effective tax rate for 2022 would be approximately 21%.