

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

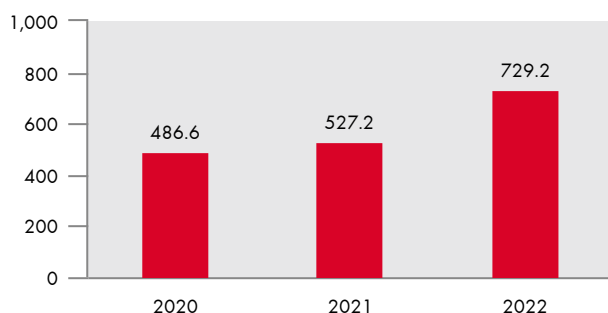
Adjusted for divestments, capital investment amounted to EUR 107.1 million (2021: EUR 84.9 million). Acquisition and expansion investments amounted to EUR 56.6 million (2021: EUR 44.5 million).

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)

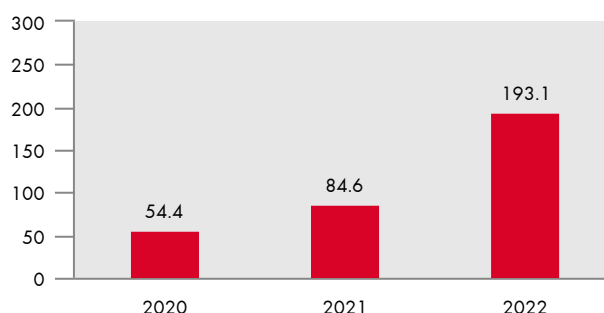


Underlying operating results

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)

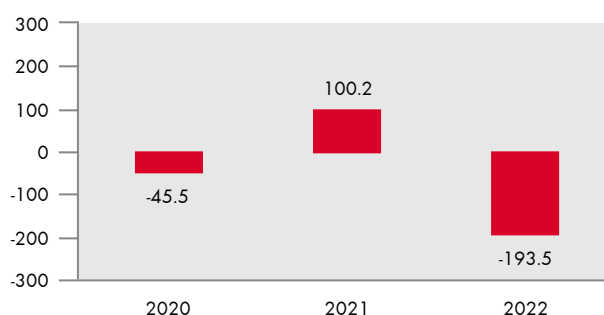


Cash flow

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%.