



BERENTZEN-GRUPPE  
Thirst for life



# FY 2023 results call

March 28, 2024



“

Through **tradition** and **innovation**,  
**Berentzen** delights people with the  
most diverse beverages **from morning**  
**to evening!**



# The Berentzen Group

## Key Facts



**5**  
locations



**1,000+**  
products



**185.7**  
EURm revenues



**260+**  
years of history



**7.7**  
EURm EBIT



approx. **60.0**  
EURm market cap



**>500**  
employees



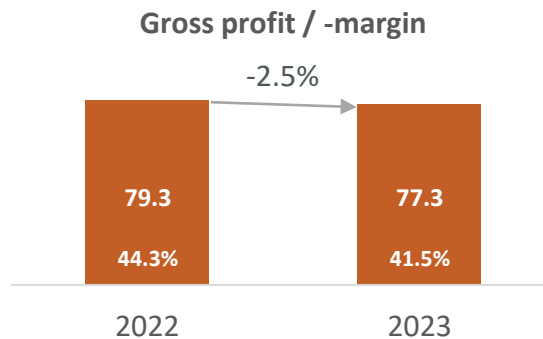
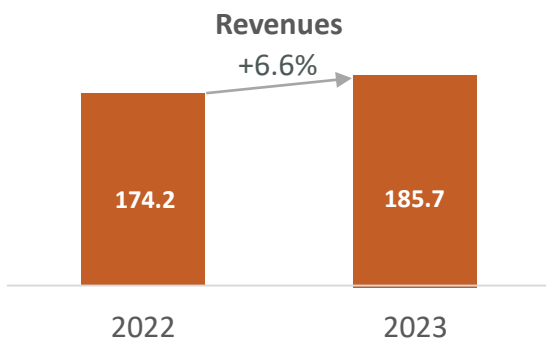
**60+**  
countries



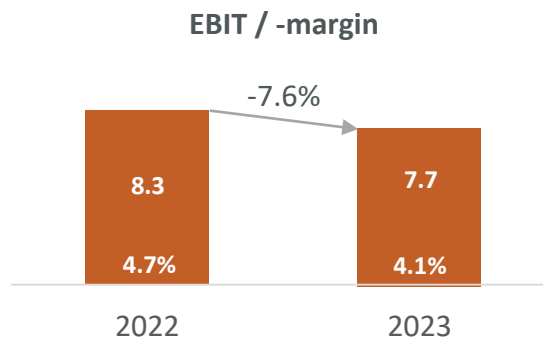
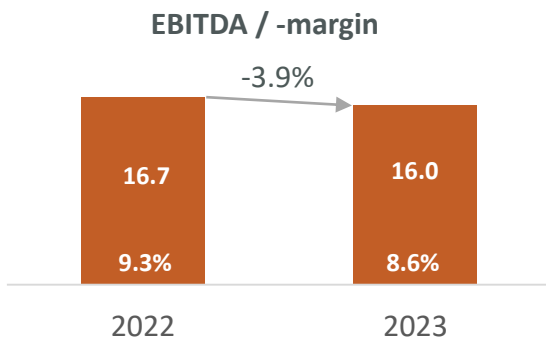


# Financial Highlights FY 2023

Revenue growth driven by price increases | Decrease in gross profit due to cost inflation



Cost inflation with impact on earnings figures



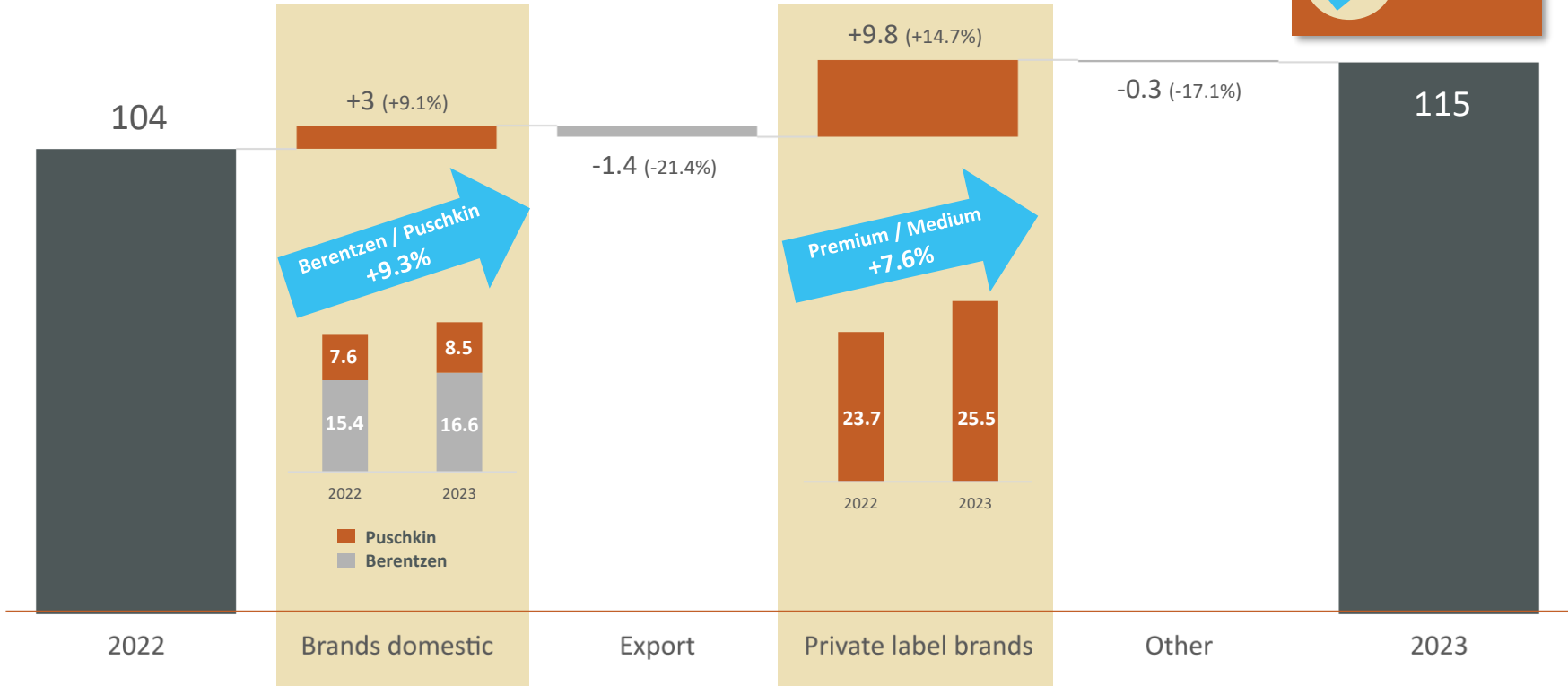


# Spirits<sup>1</sup>

## Brands and private label with dynamic revenue development

Development  
2022 > 2023

**+10.6%**



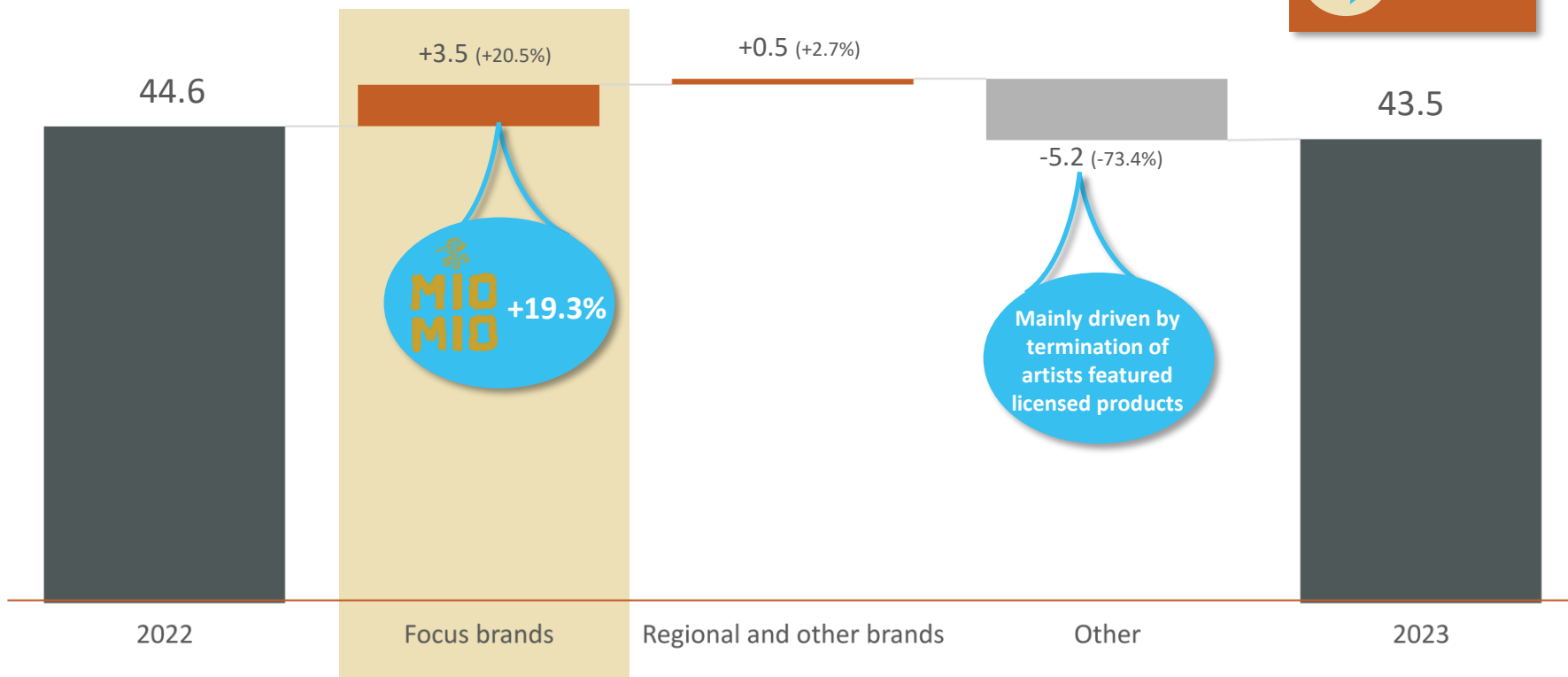
1 | Revenue (development) in EURm



# Non-Alcoholic Beverages<sup>1</sup>

Mio Mio continues to grow and outperform the market significantly

Development  
2022 > 2023  
-2.5%





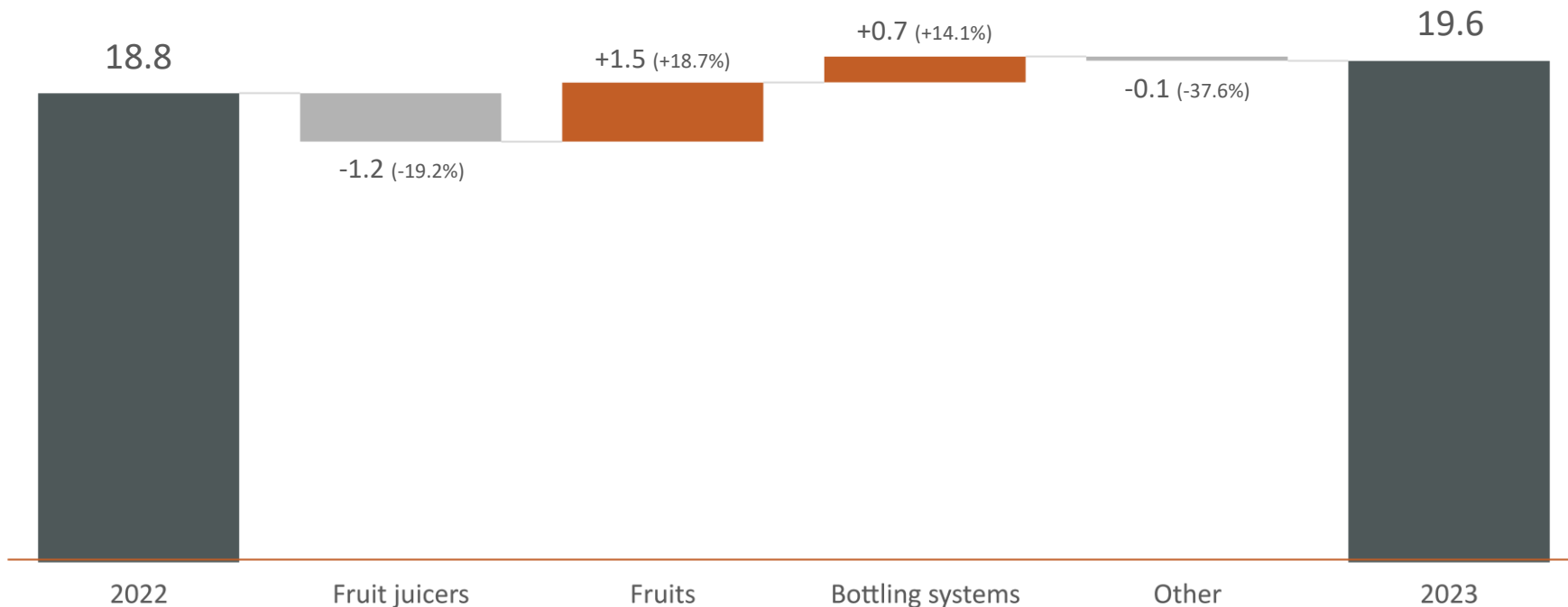
# Fresh Juice Systems<sup>1</sup>

High consumer demand drives growth through fruits and bottling systems

Development  
2022 > 2023



+4.4%



<sup>1</sup> | Revenue (development) in EURm





# Berentzen Group's P&L 2023 (in EURm)

## Selected key figures

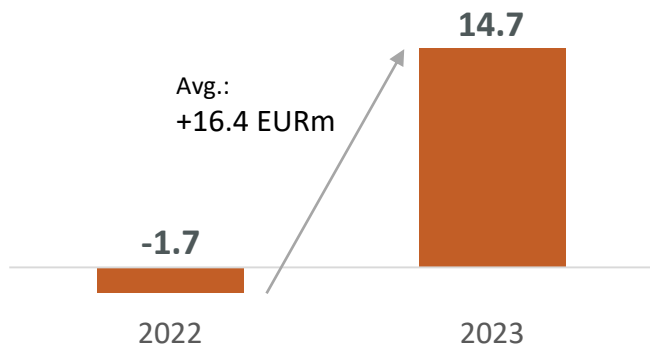
	2023	2022	Change
<b>Consolidated revenues</b>	<b>185,650</b>	<b>174,216</b>	<b>+6.6%</b>
Change in inventories	464	4,696	-90.1%
<b>Total operating performance</b>	<b>186,114</b>	<b>178,912</b>	<b>+4.0%</b>
Purchased goods and services	108,862	99,652	+9.2%
<b>Consolidated gross profit</b>	<b>77,252</b>	<b>79,260</b>	<b>-2.5%</b>
Other operating income	6,023	4,747	+26.9%
Operating expenses	75,570	75,671	-0.1%
<b>Consolidated operating profit (EBIT)</b>	<b>7,705</b>	<b>8,337</b>	<b>-7.6%</b>
Gain or loss from the net monetary position in accordance with IAS 29	-1,590	-1,195	-33.1%
Financial result and result from equity interests	-4,013	-1,671	>-100%
<b>Consolidated profit before taxes</b>	<b>2,102</b>	<b>4,171</b>	<b>-49.6%</b>
Income tax expenses	1,237	2,070	-40.2%
<b>Consolidated profit</b>	<b>865</b>	<b>2,101</b>	<b>-58.8%</b>



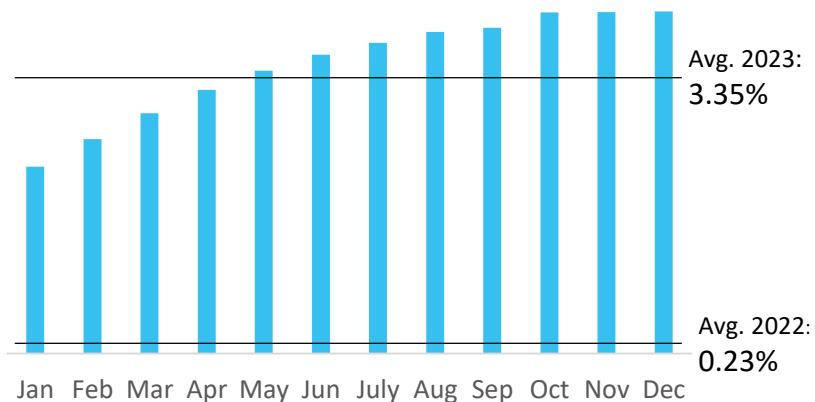
# Financial Result

Impacted by higher net debt and higher interest rates

## Average net debt<sup>1</sup>



## EURIBOR<sup>2</sup>



1| Negative net debt = net cash

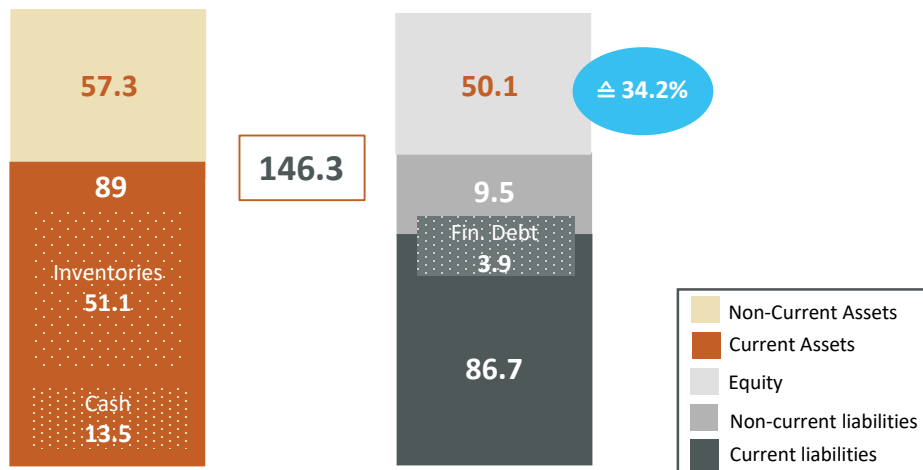
2| EURIBOR 3 months



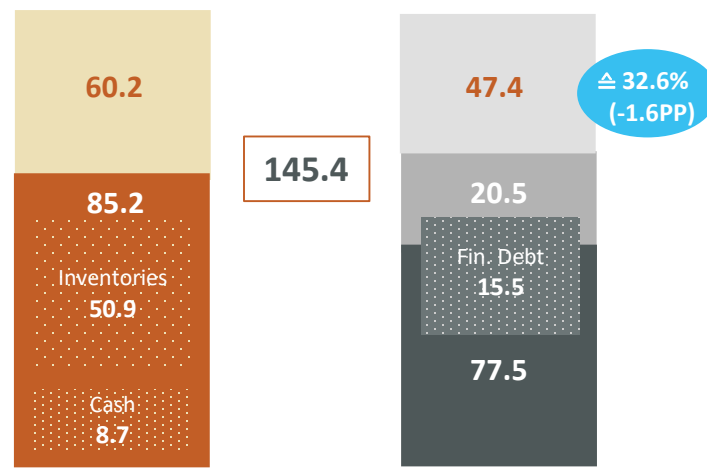
# Balance Sheet (in EURm)

## Net debt instead of net cash position at year's end

31.12.2022



31.12.2023



9.6

Net Cash

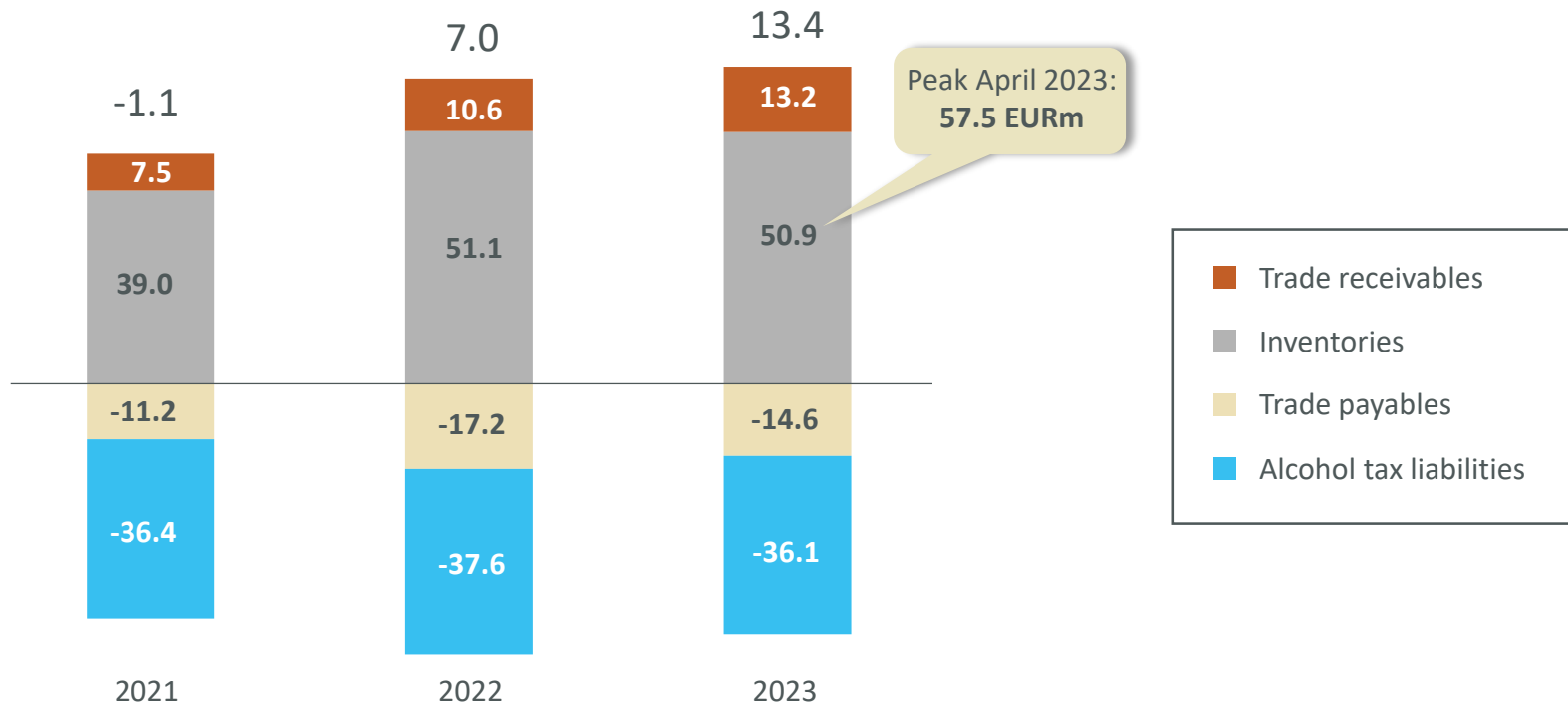
Net Debt

-6.8



## Trade Working Capital Development (in EURm)

### Explosion of capital lock-up in the last two years





## Cash Flow (in EURm)

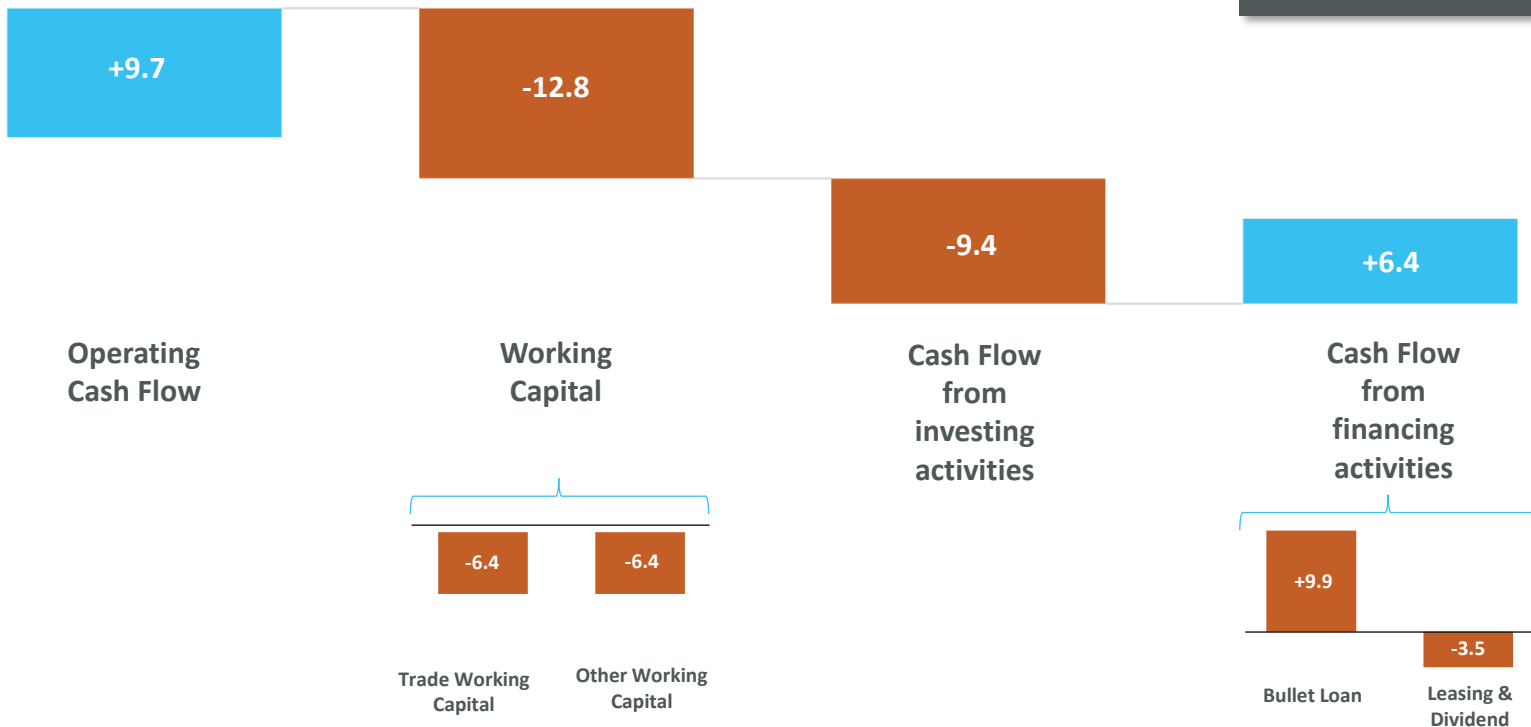
### Capital lock up in working capital has led to cash outflow

Free cash flow  
2022 > 2023

-4.1 EURm



-12.5 EURm





# Dividend

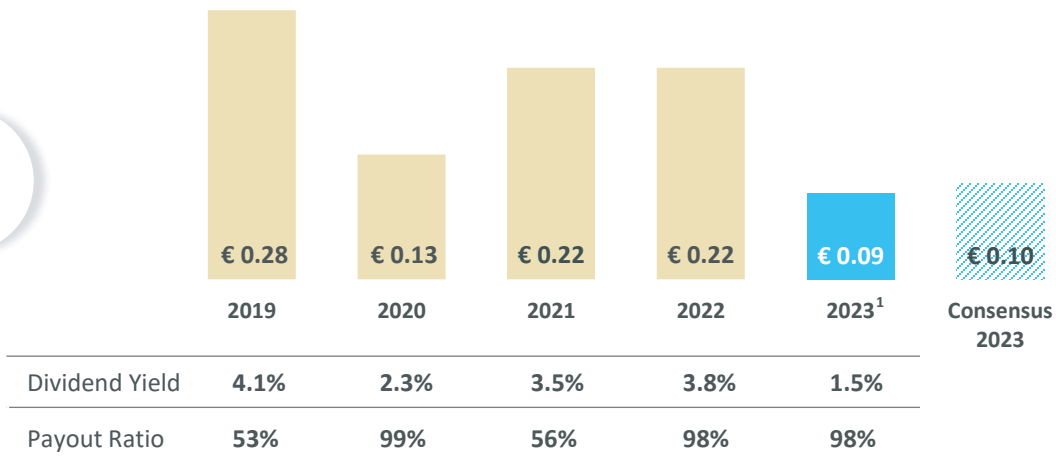
## A clear commitment to our dividend policy

### General dividend policy

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



### Dividend



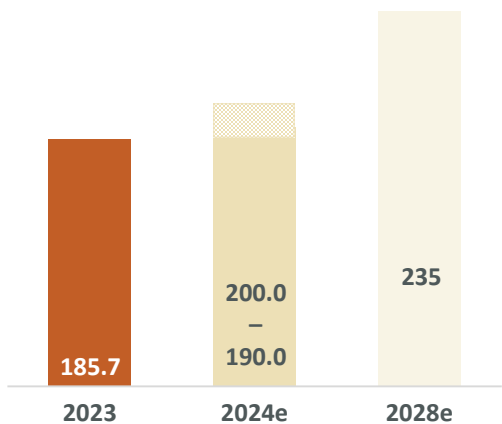
<sup>1</sup> Dividend proposal of the Executive Board of Berentzen-Gruppe Aktiengesellschaft



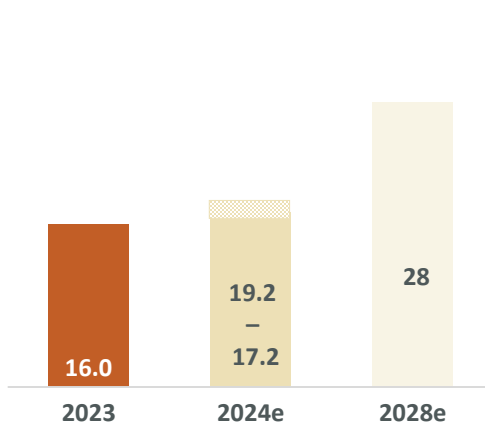
## Estimation 2024 (in EURm)

### Increase in revenues and earnings expected

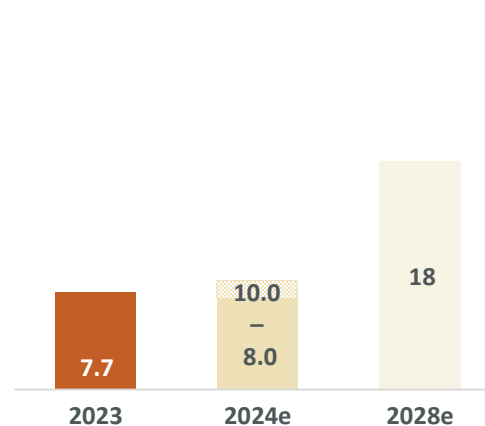
#### Revenues



#### EBITDA



#### EBIT





# The Berentzen Group

## Financial calendar 2024<sup>1</sup>

2024	Event
6 February	Preliminary Business Figures for 2023
8 February	11. Hamburger Investorentag — HIT
28 March	Annual Financial Statement and Annual Report 2023
23 April	Metzler MicroCap Days 2024
7 May	Interim Report Q1/2024
13 – 15 May	Frühjahrskonferenz 2024 in Frankfurt am Main
<b>17 May</b>	<b>Virtual Annual General Meeting</b>
4 – 5 June	13. ODDO BHF NEXTCAP FORUM
14 August	Group Half-Yearly Financial Report
23 October	Interim Report 9M/2024
25 – 27 November	Deutsches Eigenkapitalforum 2024

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<sup>1</sup>Conference participations will be regularly added and updated on our corporate website







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Executive Board, Berentzen-Gruppe Aktiengesellschaft