

Group Quarterly Statement
as at 30 September 2022

eventim 

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RECORD YEAR EXPECTED FOLLOWING STRONG THIRD QUARTER OF 2022

- + Consolidated revenue of EUR 694.4 million for the third quarter of 2022 exceeds the figure for the third quarter of 2019 by 83.7%, normalised EBITDA in the third quarter of 2022 climbs to EUR 138.9 million
- + Consolidated revenue of EUR 1,428.7 million for the first nine months of 2022 exceeds the figure for the same period of 2019 by 33.0%, normalised EBITDA jumps by 51.4% to EUR 268.0 million
- + Forecast: consolidated revenue of at least EUR 1.7 billion, normalised EBITDA of at least EUR 330 million in 2022
- + CEO Klaus-Peter Schulenberg: “Excellent results highlight how CTS EVENTIM is going from strength to strength following the restart of live entertainment”

CTS Group, one of the leading international providers of ticketing services and live entertainment, is anticipating record results for the year as a whole, with live entertainment having made an excellent comeback in 2022. As in the second quarter of 2022, following the lifting of COVID restrictions, the Company’s revenue and earnings in the third quarter of 2022 once again exceeded those achieved in the same period of 2019, the last year before the pandemic.

Based on the first nine months, and despite the COVID-related very weak first quarter of 2022, the Management Board expects consolidated revenue of at least EUR 1.7 billion and normalised EBITDA of at least EUR 330 million for the year as a whole on the back of the strong second and third quarters, and the forecast for October to December. This represents a significant improvement on the results achieved in the pre-pandemic year 2019, which itself had been a record year.

“These excellent results are testimony to the fact that our strategic initiatives are taking us from strength to strength following the post-pandemic restart of live entertainment”, says Klaus-Peter Schulenberg, CEO of CTS EVENTIM, as he presented the figures for the first nine months of 2022. “Even in the face of new uncertainties caused by the high level of inflation and geopolitical factors, we will maintain this proven course in order to continue to drive our profitable growth, both at home and abroad.”

The **CTS Group** revenue improved to EUR 1,428.7 million in the first nine months of 2022, compared with EUR 180.0 million in the prior-year period. This was also higher than in the same period of 2019 (EUR 1,074.6 million). This trend was even more pronounced in the third quarter of 2022, when revenue increased to EUR 694.4 million, compared with EUR 114.7 million in the third quarter of 2021 and EUR 378.0 million in the third quarter of 2019.

The Group normalised EBITDA amounted to EUR 268.0 million in the first nine months of 2022, following EUR 105.4 million in the prior-year period and EUR 177.0 million in the first nine months of 2019. Normalised EBITDA stood at EUR 138.9 million in the third quarter of 2022, compared with EUR 26.0 million in the third quarter of the previous year and EUR 65.2 million in the third quarter of 2019.

In the **Ticketing segment**, revenue rose to EUR 338.9 million in the first nine months of 2022 (previous year: EUR 110.6 million), which was higher than in the corresponding period of 2019. In the third quarter of this year, revenue came to EUR 137.3 million (previous year: EUR 61.0 million), which was up sharply compared with the pre-pandemic level in the third quarter of 2019. Normalised EBITDA amounted to EUR 163.0 million in the first nine months of 2022 (previous year: EUR 91.3 million), which was also more than in the same period of 2019. In the third quarter of 2022, normalised EBITDA was EUR 74.4 million (previous year: EUR 27.1 million), much higher than in the third quarter of 2019.

In the **Live Entertainment segment**, revenue improved to EUR 1,104.8 million in the first nine months of 2022 (previous year: EUR 74.1 million), which was substantially higher than in the corresponding period of 2019. In the third quarter of this year, revenue climbed to EUR 563.3 million (previous year: EUR 55.7 million), up sharply compared with the figure three years ago. Normalised EBITDA amounted to EUR 104.9 million in the first nine months of 2022 (previous year: EUR 14.1 million), which was significantly higher than in the first nine months of 2019. In the third quarter of this year, normalised EBITDA was EUR 64.4 million (previous year: EUR -1.1 million) and thus roughly three times the pre-pandemic figure for the same period of 2019.

Continuing the trend set in the first six months of 2022, the volume of tickets sold online of 17.2 million in the third quarter and 45.1 million in the first nine months of 2022 was substantially higher than in the same period of 2019, with the core markets of the CTS Group performing especially well.

KEY GROUP FIGURES

CTS GROUP	1 Jan 2022 - 30 Sep 2022	1 Jan 2021 - 30 Sep 2021	Change	
	[EUR'000]	[EUR'000]	[EUR'000]	[in %]
Revenue	1,428,710	179,995	1,248,716	>100.0
EBITDA	264,323	101,812	162,511	>100.0
<i>EBITDA margin</i>	18.5%	56.6%		-38.1 pp
Normalised EBITDA	267,967	105,393	162,574	>100.0
<i>Normalised EBITDA margin</i>	18.8%	58.6%		-39.8 pp
Depreciation, amortisation and impairment	-45,739	-39,413	-6,327	-16.1
EBIT	218,584	62,400	156,184	>100.0
<i>EBIT margin</i>	15.3%	34.7%		-19.4 pp
Normalised EBIT before amortisation and impairment from purchase price allocation	231,696	73,848	157,847	>100.0
<i>Normalised EBIT margin</i>	16.2%	41.0%		-24.8 pp
Financial result	7,703	-8,303	16,006	>100.0
Earnings before taxes (EBT)	226,287	54,097	172,190	>100.0
Net result for the period attributable to shareholders of CTS KGaA	128,761	31,493	97,268	>100.0
	[EUR]	[EUR]	[EUR]	
Earnings per share ¹ , undiluted (= diluted)	1.34	0.33	1.01	>100.0
	[Qty]	[Qty]	[Qty]	
Internet ticket volume (in million)	45.1	17.2	27.9	>100.0
Employees ²	3,042	2,451	591	24.1

¹ Number of shares: 96 million.

² Number of employees at end of period (active workforce).

TICKETING	1 Jan 2022 - 30 Sep 2022	1 Jan 2021 - 30 Sep 2021	Change	
	[EUR'000]	[EUR'000]	[EUR'000]	[in %]
Revenue	338,864	110,594	228,270	>100.0
EBITDA	162,970	91,077	71,893	78.9
<i>EBITDA margin</i>	48.1%	82.4%		-34.3 pp
Normalised EBITDA	163,044	91,309	71,735	78.6
<i>Normalised EBITDA margin</i>	48.1%	82.6%		-34.4 pp
EBIT	137,171	68,090	69,081	>100.0
<i>EBIT margin</i>	40.5%	61.6%		-21.1 pp
Normalised EBIT before amortisation and impairment from purchase price allocation	140,190	71,668	68,522	95.6
<i>Normalised EBIT margin</i>	41.4%	64.8%		-23.4 pp

LIVE ENTERTAINMENT	1 Jan 2022 - 30 Sep 2022	1 Jan 2021 - 30 Sep 2021	Change	
	[EUR'000]	[EUR'000]	[EUR'000]	[in %]
Revenue	1,104,799	74,092	1,030,707	>100.0
EBITDA	101,342	10,735	90,607	>100.0
<i>EBITDA margin</i>	9.2%	14.5%		-5.3 pp
Normalised EBITDA	104,913	14,084	90,829	>100.0
<i>Normalised EBITDA margin</i>	9.5%	19.0%		-9.5 pp
EBIT	81,403	-5,690	87,093	>100.0
<i>EBIT margin</i>	7.4%	-7.7%		15.0 pp
Normalised EBIT before amortisation and impairment from purchase price allocation	91,496	2,181	89,315	>100.0
<i>Normalised EBIT margin</i>	8.3%	2.9%		5.3 pp

EARNINGS PERFORMANCE

REVENUE

Revenue in the **Ticketing segment** increased by EUR 228,270 thousand from EUR 110,594 thousand to EUR 338,864 thousand. This was primarily driven by a jump of 27.9 million in the numbers of tickets sold online to 45.1 million (previous year: 17.2 million).

In the **Live Entertainment segment** revenue rose by EUR 1,030,707 thousand from EUR 74,092 thousand to EUR 1,104,799 thousand. This revenue growth resulted from an increase in the number of events due to the return to unrestricted business operations from spring 2022 and the first-time holding of festivals after two years of cancellation due to the pandemic.

In the **CTS Group**, this resulted in an increase in revenue in both segments from EUR 179,995 thousand by EUR 1,248,716 thousand to EUR 1,428,710 thousand.

NON-RECURRING ITEMS

In the period under review, CTS Group earnings were negatively impacted due to non-recurring items in the Ticketing segment amounting to EUR 74 thousand (previous year: EUR 232 thousand) primarily from legal and consulting fees, including due diligence reviews, and in the Live Entertainment segment amounting to EUR 3,570 thousand (previous year: EUR 3,348 thousand) mainly due to expenses arising from allocations of purchase prices which are not classified as business combinations within the definition of IFRS 3 as well as expenses for implemented and planned acquisitions (primarily legal and consulting fees for the performance of due diligence reviews).

NORMALISED EBITDA / EBITDA

CTS GROUP	1 Jan 2022 - 30 Sep 2022	1 Jan 2021 - 30 Sep 2021	Change	
	[EUR'000]	[EUR'000]	[EUR'000]	[in %]
EBITDA	264,323	101,812	162,511	>100.0
Non-recurring items	3,644	3,581	64	1.8
Normalised EBITDA	267,967	105,393	162,574	>100.0
Depreciation, amortisation and impairment	-45,739	-39,413	-6,327	-16.1
<i>thereof amortisation and impairment from purchase price allocation</i>	9,467	7,868	1,600	20.3
Normalised EBIT before amortisation and impairment from purchase price allocation	231,696	73,848	157,847	>100.0

The **CTS Group's** normalised EBITDA increased by EUR 162,574 thousand to EUR 267,967 thousand. The increase is mainly due to the earnings contributions from presales and the staging of events and higher income from currency conversions compared to the same period in the previous year (EUR +13,926 thousand). This was offset by lower income for Corona economic aid programmes in Germany and abroad, which is primarily a compensation for expenses incurred due to events cancelled or held with reduced capacity due to COVID-19, from EUR 128,540 thousand by EUR 76,819 thousand to EUR 51,720 thousand. The normalised EBITDA margin declined to 18.8% (previous year: 58.6%). EBITDA rose from EUR 101,812 thousand by EUR 162,511 thousand to EUR 264,323 thousand. The EBITDA margin was 18.5% (previous year: 56.6%).

In the **Ticketing segment** normalised EBITDA increased by EUR 71,735 thousand to EUR 163,044 thousand. The main reason for the year-on-year improvement in earnings was the growth in the number of tickets sold online, both in Germany and abroad. Furthermore, higher income from currency conversions compared to the same period in the previous year was recorded (EUR +11,253 thousand). This was offset by lower income for Corona economic aid programmes in Germany and abroad, as explained above (EUR -81,677 thousand). Normalised EBITDA margin was 48.1% compared to 82.6% in the previous year. EBITDA increased from EUR 91,077 thousand by EUR 71,893 thousand to EUR 162,970 thousand. The EBITDA margin was 48.1% (previous year: 82.4%).

Normalised EBITDA in the **Live Entertainment segment** rose by EUR 90,829 thousand to EUR 104,913 thousand. The increase is mainly due to earnings contributions from a large number of events, tours and festivals that were able to be held again after two years of being cancelled due to the pandemic. Income from Corona economic aid programmes in Germany and abroad, as explained above, amounting to EUR 49,570 thousand (previous year: EUR 44,713 thousand) were also recorded. Normalised EBITDA margin was 9.5% (previous year: 19.0%). EBITDA increased from EUR 10,735 thousand by EUR 90,607 thousand to EUR 101,342 thousand. The EBITDA margin fell to 9.2% (previous year: 14.5%).

FINANCIAL RESULT

The financial result changed from EUR -8,303 thousand by EUR 16,006 thousand to EUR 7,703 thousand. The increase was largely due to financial income of EUR 6,373 thousand generated from the sale of shares in Eventum Entertainment Properties AB, Stockholm, Sweden, in January 2022. Income from investments in associated companies increased from EUR -5,286 thousand to EUR 8,624 thousand because events were able to be held again after two years of being cancelled due to the pandemic.

EARNINGS BEFORE TAXES (EBT) / NET RESULT ATTRIBUTABLE TO SHAREHOLDERS OF CTS KGaA / EARNINGS PER SHARE (EPS)

In the reporting period, EBT increased from EUR 54,097 thousand by EUR 172,190 thousand to EUR 226,287 thousand. After taxes on income and non-controlling interests, net result attributable to the shareholders of CTS KGaA amounted to EUR 128,761 thousand (previous year: EUR 31,493 thousand). EPS was considerably above previous year's level at EUR 1.34 (previous year: EUR 0.33).

PERSONNEL

Compared to the previous year, personnel expenses in the CTS Group increased from EUR 93,925 thousand by EUR 53,310 thousand to EUR 147,235 thousand. The increase in personnel expenses relates to the Live Entertainment segment with EUR 27,228 thousand and the Ticketing segment with EUR 26,082 thousand. The personnel expenses in the previous period were reduced mainly due to personnel cost savings and government grants in connection with the COVID-19 pandemic.

On average, the companies in the CTS Group had a total of 2,956 employees including part-time workers on their payroll (previous year: 2,357). Of that total, 1,748 are employed in the Ticketing segment (previous year: 1,456 employees) and 1,208 in the Live Entertainment segment (previous year: 901 employees). In the Ticketing segment, the increase in the number of employees is mainly due to the expansion in the scope of consolidation and the recovery of business activities after a two-year break due to the pandemic. The increase in the Live Entertainment segment was due to the growth in business activities.

FINANCIAL POSITION

CHANGES IN ASSETS

Cash and cash equivalents decreased by EUR 42,615 thousand compared to the balance sheet date as at 31 December 2021.

Cash and cash equivalents include ticket monies from presales for events in subsequent quarters (ticket monies received that have not yet been settled with promoters, particularly in the Ticketing segment), which are reported under other financial liabilities at EUR 456,651 thousand (31 December 2021: EUR 468,243 thousand). Other financial assets also include receivables relating to ticket monies from presales mainly in the Ticketing segment (EUR 76,715 thousand; 31 December 2021: EUR 61,525 thousand) and factoring receivables from ticket monies (EUR 6,002 thousand; 31 December 2021: EUR 3,613 thousand).

Marketable securities and other investments increased by EUR 40,301 thousand mainly due to the investment of time deposits.

The increase in current **trade receivables** (EUR +74,335 thousand) mainly results from an increase in business activities.

Current **advances paid** decreased by EUR 6,820 thousand due to the holding of events. The advances paid relate to already paid production costs (e.g. artist fees) for future events in the Live Entertainment segment.

The increase in current **other financial assets** (EUR +34,120 thousand) mainly results from the higher receivables relating to ticket monies from presales (EUR +15,190 thousand), higher factoring receivables (EUR +2,389 thousand) mainly in the Ticketing segment and the maturity-related reclassification of loans to associates accounted for at equity (EUR +10,044 thousand).

The decline in current **other non-financial assets** (EUR -15,946 thousand) is mainly due to lower receivables for Corona economic aid programmes (EUR -34,357 thousand). This was offset by higher tax receivables (EUR +12,145 thousand).

The increase in **investments in associates accounted for at equity** (EUR +17,506 thousand) is primarily due to investments in shares by EMC Presents LLC, Wilmington, USA. The associates accounted for at equity organise tours in the U.S. and produce a major entertainment exhibition.

The non-current **advances paid** decreased by EUR 24,683 thousand, mainly due to reclassifications to short-term advances paid.

CHANGES IN EQUITY AND LIABILITIES

Trade payables increased by EUR 174,650 thousand, primarily due to the increase in business activities.

The decrease of current **advance payments received** (EUR -260,356 thousand) mainly results from holding an increased number of events in the Live Entertainment segment.

Tax debts increased by EUR 24,932 thousand, mainly due to the increase in business activities.

The decrease in non-current **advance payments received** (EUR -32,847 thousand) was due to the reclassification to current advance payments received in the Live Entertainment segment.

The non-current **other financial liabilities** decreased by EUR 11,102 thousand mainly due to ticket monies received in the Ticketing segment that have not yet been settled with promoters which were reclassified to current other financial liabilities.

Equity increased from EUR 585,799 thousand by EUR 174,147 thousand to EUR 759,946 thousand due to the positive result for the period and lower non-controlling interests. The equity ratio (equity divided by the balance sheet total) rose to 32.1% (31 December 2021: 25.6%).

CASH FLOW

The amount of cash and cash equivalents shown in the cash flow statement corresponds to the cash and cash equivalents stated in the balance sheet. Compared to the closing date of 31 December 2021, cash and cash equivalents decreased by EUR 42,615 thousand to EUR 922,576 thousand.

In comparison to the closing date at 30 September 2021 cash and cash equivalents increased from EUR 808,338 thousand by EUR 114,238 thousand to EUR 922,576 thousand.

The **cash flow from operating activities** amounted to EUR -3,937 thousand. The reduction of EUR 276,343 thousand from EUR 272,406 thousand mainly resulted from advance payments received in the Live Entertainment segment (as a result of a high number of events held) and due to ticket monies received that have not yet been settled with promoters in the Ticketing segment. On the other hand, the increase in trade payables and the positive result for the period lead to a positive cash flow effect in the reporting period.

The negative **cash flow from investing activities** improved from EUR -37,446 thousand by EUR 6,821 thousand to EUR -30,626 thousand. This positive change mainly resulted from cash inflow from the sale of shares in a Live Entertainment subsidiary in Sweden, in the amount of EUR 9,790 thousand as well as the cash and cash equivalents taken over as part of an acquisition. This was offset by higher payments for investments in property, plant and equipment (essentially advance payments made for the MSG Arena in Milan and entertainment exhibitions) and in investments in associates accounted for at equity in the USA.

The negative **cash flow from financing activities** decreased from EUR -168,092 thousand by EUR 150,275 thousand to EUR -17,817 thousand. The reason for this was in particular the repayment of the syndicated credit line in the amount of EUR 150,000 thousand in the same period of the previous year, which led to a positive cash flow effect compared to the reporting period.

With its current financial resources, the CTS Group is able to meet its financial commitments and to finance its planned investments and ongoing operations.

SIGNIFICANT EVENTS IN THE REPORTING PERIOD

Based upon a decision by the Italian competition and antitrust authority “Autorità Garante della Concorrenza e del Mercato” (hereinafter: AGCM) on 22 December 2020, a fine of EUR 10.9 million was imposed on CTS KGaA and five Italian Group companies for alleged abuse of a dominant market position. The affected companies had appealed against this decision. The Council of State now confirmed the decision of the competent regional administrative court on 24 October 2022 and annulled the fine imposed by the AGCM, whereupon a corresponding effect was recorded as other operating income in the CTS Group.

EVENTS AFTER THE BALANCE SHEET DATE

No events requiring disclosure took place after the balance sheet date.

RISK AND OPPORTUNITY REPORT

The CTS Group is exposed to various risks and opportunities in connection with its business activities, as presented in detail in the 2021 combined management report. Compared to the risk and opportunity position of the CTS Group described there with regard to risk identification, the following significant changes have occurred at the current time:

The event industry is increasingly affected by short-term increases in production costs. On the one hand, this is due to higher personnel costs in the areas of security, catering and in highly specialised areas of stage technology. These personnel-related additional costs are induced by an increasing shortage of specialists in the event industry and at least temporarily higher demand due to the fact that both postponed and new events are currently being held at the same time. On the other hand, risks may arise from further increases in energy prices and the availability of energy in the fourth quarter of 2022. The inflation trend and the associated impact on household purchasing power may also cause customers to hold back on purchases.

Beyond that, the statements made in the risk and opportunity report of the Annual Report 2021 remain valid.

At the time of the preparation of the Group quarterly statement, the Management Board assumes that the risks will not jeopardise the continued existence of CTS KGaA or the Group as a going concern. However, it cannot be ruled out that additional factors will emerge in the future, which are not yet known or currently rated as immaterial, and which could jeopardise the continued existence of the CTS Group as a going concern.

OUTLOOK

With the end of COVID-19 restrictions on the staging of events, since spring 2022, festivals, tours, concerts and sporting events could again be held without restrictions in all markets. Due to a significant number of postponed shows (some of which had been postponed several times due to the COVID-19 pandemic) in combination with the staging of new shows, the second and third quarters were characterised by a very high number of events.

Based on the business development in the first nine months of 2022 and the forecast development in the remaining period from October to December 2022, the Management Board specifies the forecast for the full year 2022.

Accordingly, revenue of at least EUR 1.7 billion and normalised EBITDA of EUR 330 million is expected for the **CTS Group**. Normalised EBIT will therefore also be considerably higher than in 2021.

For both, **Ticketing segment** and **Live Entertainment segment**, the Management Board anticipates considerably higher revenue and significantly higher earnings figures than 2021.

The volume of tickets sold online will also be considerably higher than in 2021.

For **CTS KGaA**, considerably higher revenue figures than 2021 and earnings figures at the level of the previous year are expected.

This forecast is based on the assumption that there will be no significant adverse impact on business performance in the residual period of 2022 due to the COVID-19 pandemic or the impact of the war between Russia and Ukraine.

CONSOLIDATED BALANCE SHEET AS AT 30 SEPTEMBER 2022

ASSETS	30 Sep 2022	31 Dec 2021
	[EUR'000]	[EUR'000]
Current assets		
Cash and cash equivalents	922,576	965,190
Marketable securities and other investments	71,135	30,834
Trade receivables	128,818	54,483
Receivables from related parties	5,684	1,971
Inventories	5,193	4,738
Advances paid	136,182	143,002
Receivables from income taxes	5,881	5,951
Other financial assets	120,609	86,489
Other non-financial assets	89,518	105,464
Non-financial assets held for sale	0	847
Total current assets	1,485,597	1,398,970
Non-current assets		
Goodwill	363,557	362,640
Other intangible assets	148,542	153,834
Property, plant and equipment	55,901	42,036
Right-of-use assets from leases	121,373	127,730
Investments	2,764	1,701
Investments in associates accounted for at equity	131,302	113,795
Trade receivables	98	17
Advances paid	2,233	26,916
Other financial assets	11,410	19,211
Other non-financial assets	14,486	10,269
Deferred tax assets	28,140	30,717
Total non-current assets	879,805	888,866
Total assets	2,365,402	2,287,836

EQUITY AND LIABILITIES	30 Sep 2022	31 Dec 2021
	[EUR'000]	[EUR'000]
Current liabilities		
Financial liabilities	13,513	9,813
Trade payables	294,373	119,723
Liabilities to related parties	17,222	6,420
Advance payments received	374,130	634,486
Other provisions	38,208	37,030
Tax debts	77,636	52,704
Other financial liabilities	515,449	513,532
Lease liabilities	17,824	17,973
Other non-financial liabilities	95,037	84,643
Non-current liabilities held for sale	0	371
Total current liabilities	1,443,392	1,476,695
Non-current liabilities		
Financial liabilities	14,633	18,976
Advance payments received	1,870	34,717
Other provisions	4,557	4,557
Other financial liabilities	9,475	20,577
Lease liabilities	106,695	113,020
Pension provisions	5,784	13,201
Deferred tax liabilities	19,050	20,294
Total non-current liabilities	162,065	225,342
Equity		
Share capital	96,000	96,000
Capital reserve	1,890	1,890
Statutory reserve	7,200	7,200
Retained earnings	553,175	424,609
Other reserves	3,000	305
Treasury shares	-52	-52
Total equity attributable to shareholders of CTS KGaA	661,213	529,952
Non-controlling interests	98,732	55,847
Total equity	759,946	585,799
Total equity and liabilities	2,365,402	2,287,836

**CONSOLIDATED INCOME STATEMENT FOR THE PERIOD
FROM 1 JANUARY TO 30 SEPTEMBER 2022**

	1 Jan 2022 - 30 Sep 2022	1 Jan 2021 - 30 Sep 2021
	[EUR'000]	[EUR'000]
Revenue	1,428,710	179,995
Cost of sales	-1,137,130	-157,599
Gross profit	291,580	22,395
Selling expenses	-89,602	-54,732
General administrative expenses	-64,804	-41,665
Other operating income	97,662	144,844
Other operating expenses	-16,251	-8,443
Earnings before interest and taxes (EBIT)	218,584	62,400
Income / expenses from participations	215	164
Income / expenses from investments in associates accounted for at equity	8,624	-5,286
Financial income	11,878	863
Financial expenses	-13,014	-4,044
Earnings before taxes (EBT)	226,287	54,097
Taxes	-57,877	-20,797
Net result for the period	168,410	33,300
Net result for the period attributable to		
Shareholders of CTS KGaA	128,761	31,493
Non-controlling interests	39,649	1,807
Earnings per share (EUR), basic (= diluted)	1.34	0.33
Average number of shares outstanding, basic (= diluted)	96 million	96 million

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD
FROM 1 JANUARY TO 30 SEPTEMBER 2022**

	1 Jan 2022 - 30 Sep 2022	1 Jan 2021 - 30 Sep 2021
	[EUR'000]	[EUR'000]
Net result for the period	168,410	33,300
Remeasurement of the net defined benefit obligation for pension plans after taxes	6,642	1,566
Items that will not be reclassified subsequently to profit or loss	6,642	1,566
Exchange differences on translating foreign subsidiaries	2,637	1,049
Share of other comprehensive income / loss (exchange differences) of associates accounted for at equity	-899	727
Items that will be reclassified subsequently to profit or loss	1,738	1,776
Other comprehensive income / loss (net)	8,380	3,342
Total comprehensive income / loss	176,790	36,642
Total comprehensive income / loss attributable to		
Shareholders of CTS KGaA	131,456	33,127
Non-controlling interests	45,334	3,515

**CONSOLIDATED INCOME STATEMENT FOR THE PERIOD
FROM 1 JULY TO 30 SEPTEMBER 2022**

	1 Jul 2022 - 30 Sep 2022	1 Jul 2021 - 30 Sep 2021
	[EUR'000]	[EUR'000]
Revenue	694,351	114,689
Cost of sales	-544,325	-86,690
Gross profit	150,026	27,999
Selling expenses	-33,440	-20,726
General administrative expenses	-24,079	-15,939
Other operating income	33,697	22,925
Other operating expenses	-5,006	-2,543
Earnings before interest and taxes (EBIT)	121,198	11,716
Income / expenses from participations	0	164
Income / expenses from investments in associates accounted for at equity	2,746	-1,849
Financial income	1,325	191
Financial expenses	-5,479	-1,369
Earnings before taxes (EBT)	119,790	8,853
Taxes	-31,556	-2,494
Net result for the period	88,234	6,359
Net result for the period attributable to		
Shareholders of CTS KGaA	62,573	4,521
Non-controlling interests	25,661	1,838
Earnings per share (EUR), basic (= diluted)	0.65	0.05
Average number of shares outstanding, basic (= diluted)	96 million	96 million

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD
FROM 1 JULY TO 30 SEPTEMBER 2022**

	1 Jul 2022 - 30 Sep 2022	1 Jul 2021 - 30 Sep 2021
	[EUR'000]	[EUR'000]
Net result for the period	88,234	6,359
Remeasurement of the net defined benefit obligation for pension plans after taxes	-66	-134
Items that will not be reclassified subsequently to profit or loss	-66	-134
Exchange differences on translating foreign subsidiaries	3,726	1,380
Share of other comprehensive income / loss (exchange differences) of associates accounted for at equity	-525	-47
Items that will be reclassified subsequently to profit or loss	3,201	1,333
Other comprehensive income / loss (net)	3,135	1,198
Total comprehensive income / loss	91,369	7,557
Total comprehensive income / loss attributable to		
Shareholders of CTS KGaA	67,009	4,383
Non-controlling interests	24,360	3,175

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Equity attributable to shareholders of CTS KGaA											
	Share capital	Capital reserve	Statutory reserve	Retained earnings	Other reserves			Treasury shares	Total equity attributable to shareholders of CTS KGaA	Non-controlling interests	Total equity
					Currency translation	Associated companies accounted for at equity	Remeasurement of the net defined benefit obligation for pension plans				
	[EUR'000]	[EUR'000]	[EUR'000]	[EUR'000]	[EUR'000]	[EUR'000]	[EUR'000]	[EUR'000]	[EUR'000]	[EUR'000]	[EUR'000]
Balance as at 1 Jan 2021	96,000	1,890	7,200	336,558	1,955	-2,007	-2,701	-52	438,844	47,139	485,982
Net result for the period	0	0	0	31,493	0	0	0	0	31,493	1,807	33,300
Other results	0	0	0	0	93	727	814	0	1,634	1,708	3,342
Total comprehensive income / loss									33,127	3,515	36,642
Dividends	0	0	0	0	0	0	0	0	0	-1,049	-1,049
Changes in the scope of consolidation	0	0	0	-493	0	0	0	0	-493	-579	-1,072
Other changes	0	0	0	42	0	0	0	0	42	0	42
Balance as at 30 Sep 2021	96,000	1,890	7,200	367,601	2,049	-1,281	-1,887	-52	471,520	49,026	520,546
Balance as at 1 Jan 2022	96,000	1,890	7,200	424,609	2,721	-841	-1,575	-52	529,952	55,847	585,799
Net result for the period	0	0	0	128,761	0	0	0	0	128,761	39,649	168,410
Other results	0	0	0	0	-284	-899	3,879	0	2,695	5,685	8,380
Total comprehensive income / loss									131,456	45,334	176,790
Dividends	0	0	0	0	0	0	0	0	0	-2,437	-2,437
Changes in the scope of consolidation	0	0	0	-29	0	0	0	0	-29	-11	-40
Other changes	0	0	0	-165	0	0	0	0	-165	0	-165
Balance as at 30 Sep 2022	96,000	1,890	7,200	553,175	2,437	-1,741	2,304	-52	661,213	98,732	759,946

**CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD
FROM 1 JANUARY TO 30 SEPTEMBER 2022**

	1 Jan 2022 - 30 Sep 2022	1 Jan 2021 - 30 Sep 2021
	[EUR'000]	[EUR'000]
Net result for the period	168,410	33,300
Depreciation, amortisation and impairment	45,739	39,413
Changes in pension provisions	-7,783	-1,844
Deferred tax expenses / income	91	-1,125
Other non-cash transactions	-7,098	2,678
Profit / loss from disposal of fixed assets	-6,442	-49
Interest expenses / interest income	1,875	2,729
Tax expenses	57,786	21,922
Interest received	1,850	411
Interest paid	-2,137	-2,195
Income tax paid	-33,141	-28,363
Increase (-) / decrease (+) in inventories	-436	-760
Increase (-) / decrease (+) advances paid	32,775	-53,138
Increase (-) / decrease (+) in marketable securities and other investments	-40,301	-10,000
Increase (-) / decrease (+) in receivables and other assets	-82,582	-59,638
Increase (+) / decrease (-) in provisions	7,114	11,432
Increase (+) / decrease (-) in liabilities	-139,657	317,634
Cash flow from operating activities	-3,937	272,406
Cash flow from investing activities	-30,626	-37,446
Cash flow from financing activities	-17,817	-168,092
Net increase / decrease in cash and cash equivalents	-52,380	66,868
Net increase / decrease in cash and cash equivalents due to currency translation	9,765	288
Cash and cash equivalents at beginning of period	965,190	741,182
Cash and cash equivalents at end of period	922,576	808,338
Composition of cash and cash equivalents		
Cash and cash equivalents	922,576	808,338
Cash and cash equivalents at end of period	922,576	808,338

FORWARD-LOOKING STATEMENTS

This Group quarterly statement contains forecasts based on assumptions and estimates by the Management Board of CTS KGaA. These statements based on assumptions and estimates are in the form of forward-looking statements using terms such as 'believe', 'assume', 'expect' and the like. Even though Management Board believes that these assumptions and estimates are correct, it is possible that actual results in the future may deviate materially from such assumptions and estimates due to a variety of factors. The latter may include changes in the macroeconomic environment, in the statutory and regulatory framework in Germany and the EU, and changes within the industry. CTS KGaA does not provide any guarantee or accept any liability or responsibility for any divergence between future developments and actual results, on the one hand, and the assumptions and estimates expressed in this Group quarterly statement. CTS KGaA has no intention and undertakes no obligation to update forward-looking statements in order to adjust them to actual events or developments occurring after the date of this report.

The consolidated financial statements are denominated in Euro. All amounts in the Group quarterly statement are rounded to thousand Euros. This may lead to minor deviations on addition.

The German version of the Group quarterly statement takes priority over the English translation in the event of any discrepancies. Both language versions can be downloaded at corporate.eventim.de.

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