

# Best in Parking AG

Unaudited half year condensed consolidated  
financial statements as of 30 June 2023



# Consolidated Balance Sheet

(in TEUR)	Notes	30 June 23	31 December 22
<b>ASSETS</b>			
Property, plant and equipment	(6)	704,686	705,862
Intangible assets including goodwill	(6)	103,048	104,808
Investments in associates and joint ventures		45,332	46,799
Other financial assets		12,808	14,740
Deferred tax assets		1,682	1,663
Other receivables		95	77
<b>Non-current assets</b>		<b>867,651</b>	<b>873,949</b>
Inventories		717	506
Trade and other receivables and other assets		27,328	23,819
Income tax receivables	(9)	601	319
Securities		155	155
Cash, cash equivalents and deposits		68,026	43,657
<b>Current assets</b>		<b>96,826</b>	<b>68,455</b>
<b>TOTAL ASSETS</b>		<b>964,478</b>	<b>942,404</b>
<b>EQUITY AND LIABILITIES</b>			
Share capital		24,000	24,000
Capital reserves		194,445	194,445
Retained earnings		105,015	152,024
Other reserves		11,837	11,287
<b>Equity attributable to shareholders of the parent company</b>		<b>335,297</b>	<b>381,756</b>
Non-controlling interests (NCI)		12,225	77,880
<b>Total equity</b>		<b>347,521</b>	<b>459,636</b>
Non-current financing liabilities		463,044	342,454
Provisions for employee benefits		842	804
Non-current trade and other liabilities		366	664
Deferred tax liabilities		35,432	37,052
<b>Non-current liabilities</b>		<b>499,684</b>	<b>380,975</b>
Current financing liabilities		62,154	62,267
Current tax liabilities		876	1,147
Current provisions		4,196	5,219
Current trade and other liabilities		50,047	33,160
<b>Current liabilities</b>		<b>117,272</b>	<b>101,793</b>
<b>Total liabilities</b>		<b>616,956</b>	<b>482,769</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>964,478</b>	<b>942,404</b>

# Consolidated Income Statement

(in TEUR)	Notes	01-06/2023	01-06/2022 restated (see note 4.)
Revenue	(8)	57,073	45,149
Other operating income		285	784
<b>Total revenue and other income</b>		<b>57,358</b>	<b>45,933</b>
Material expenses, purchased services and other operating expenses		-15,965	-13,015
Personnel expenses		-10,550	-7,724
<b>EBITDA</b>		<b>30,843</b>	<b>25,194</b>
Depreciation, amortisation, impairment and reversal of impairment		-15,185	-13,531
Share of profit or loss of associates and joint ventures		1,096	1,287
<b>EBIT (operating result)</b>		<b>16,754</b>	<b>12,950</b>
Financial income		1,097	1,743
Financial expenses		-11,424	-5,308
<b>Earnings before tax (EBT)</b>		<b>6,427</b>	<b>9,385</b>
Income tax expense	(9)	-2,039	-1,520
<b>Earnings after tax</b>		<b>4,388</b>	<b>7,865</b>
<b>Attributable to:</b>			
Shareholders of the parent company		3,472	5,349
Non-controlling interests		916	2,516
<b>Earnings after tax</b>		<b>4,388</b>	<b>7,865</b>

# Consolidated Statement of Comprehensive Income

(in TEUR)	01-06/2023	01-06/2022 restated (see note 4.)
<b>Earnings after tax</b>	<b>4,388</b>	<b>7,865</b>
<b>Items that will be reclassified to profit or loss</b>		
Foreign currency translations	158	186
Hedging <sup>1)</sup>	-945	11,263
Effect of income taxes <sup>1)</sup>	217	-2,651
<b>Other comprehensive income (OCI) after tax</b>	<b>-570</b>	<b>8,798</b>
<b>Total comprehensive income / loss</b>	<b>3,818</b>	<b>16,663</b>
<b>Attributable to:</b>		
Shareholders of the parent company	2,923	13,511
Non-controlling interests	895	3,152
<b>Total comprehensive income</b>	<b>3,818</b>	<b>16,663</b>

<sup>1)</sup> In the six-month period ended 30 June 2023, TEUR -731 (01-06/2022: TEUR 575) and deferred taxes of TEUR 168 (01-06/2022: TEUR -135) are reclassified from other comprehensive income to earnings in the Income Statement.

# Consolidated Cashflow Statement

(in TEUR)	Notes	01-06/2023	01-06/2022 restated (see note 4.)
<b>Earnings after tax</b>		<b>4,388</b>	<b>7,865</b>
Adjustments to reconcile earnings after tax to net cashflows from operating activities excluding interest and taxes paid:			
Income tax expense	(9)	2,039	1,520
Depreciation of property, plant and equipment, and amortisation of intangible assets	(6)	15,185	13,531
Gains (losses) from disposals of property, plant and equipment, and intangible assets		-10	-6
Financial income		-1,097	-1,743
Financial expenses		11,424	5,308
Share of profit or loss of associates and joint ventures		-1,096	-1,287
Gain on bargain purchase		0	-626
Other non-cash adjustments		35	1,533
<b>Net cash flows from profit</b>		<b>30,868</b>	<b>26,095</b>
Changes in working capital:			
Inventories		-212	6
Other receivables and current assets		-3,034	-1,791
Trade liabilities		2,132	129
Provisions, other liabilities and deferred liabilities		4,109	5,187
Changes in working capital		2,995	3,531
<b>Cashflows from operating activities excluding interest and taxes paid</b>		<b>33,863</b>	<b>29,626</b>
Income taxes paid		-2,422	-1,421
Income taxes paid tax group		-4,044	-2,153
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>		<b>27,397</b>	<b>26,052</b>
Proceeds from the disposal of property, plant and equipment and intangible assets		668	1,113
Investment grants received		1,757	0
Payments for the acquisition of property, plant and equipment, and intangible assets (incl. prepayments)		-15,193	-15,025
Payments for acquisition of subsidiaries or other businesses, net of cash and cash equivalents acquired		0	623
Payments for other financial assets		-25	1
Proceeds from other financial assets		249	2,084
Dividends received		2,472	1,541
Interest received		779	124
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>		<b>-9,293</b>	<b>-9,539</b>
Interest paid		-8,414	-2,065
Interest paid for building leases, concessions and leases		-2,594	-2,392
Proceeds from interest-bearing financing liabilities		139,250	34,894
Repayments of interest-bearing financing liabilities and lease liabilities		-9,340	-8,353
Repayments of shareholder loans		-8,153	-18,828
Capital increase by non-controlling shareholders		1,260	0
Transactions among owners		-103,910	-87
Dividends paid to shareholders of the parent company	(11)	0	-3,000
Dividends paid to non-controlling shareholders		-308	-4,200
Transaction costs for contractually agreed future capital increase		-1,526	0
<b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>		<b>6,265</b>	<b>-4,031</b>
Net increase / decrease in cash and cash equivalents		24,369	12,482
Cash and cash equivalents at the beginning of the financial year		43,657	43,841
<b>Cash and cash equivalents at the end of the financial year</b>		<b>68,026</b>	<b>56,323</b>

# Consolidated Statement of Changes in Equity

(in TEUR)	Equity attributable to shareholders of the parent company					Non- controlling interests	Total equity
	Share capital	Capital reserves	Retained earnings	Other reserves	Total		
<b>2023</b>							
<b>1 January 2023</b>	<b>24,000</b>	<b>194,445</b>	<b>152,024</b>	<b>11,287</b>	<b>381,756</b>	<b>77,880</b>	<b>459,636</b>
+/- Earnings after tax	0	0	3,472	0	3,472	916	4,388
+/- Other comprehensive income	0	0	0	-549	-549	-21	-570
<b>+/- Total comprehensive income</b>	<b>0</b>	<b>0</b>	<b>3,472</b>	<b>-549</b>	<b>2,923</b>	<b>895</b>	<b>3,818</b>
+/- Capital increase	0	0	0	0	0	1,260	1,260
+/- Dividends (11)	0	0	-13,000	0	-13,000	-308	-13,308
+/- Changes in consolidated companies	0	0	0	0	0	25	25
+/- Changes in non-controlling interests (3)	0	0	-37,481	1,099	-36,382	-67,527	-103,909
<b>30 June 2023</b>	<b>24,000</b>	<b>194,445</b>	<b>105,015</b>	<b>11,837</b>	<b>335,297</b>	<b>12,225</b>	<b>347,522</b>
<b>2022</b>							
(in TEUR)	Share capital	Capital reserves	Retained earnings	Other reserves	Total	Non- controlling interests	Total equity
<b>1 January 2022</b>	<b>1,000</b>	<b>217,919</b>	<b>139,596</b>	<b>-1,166</b>	<b>357,349</b>	<b>74,024</b>	<b>431,373</b>
Restatement (4)	0	0	7,519	0	7,519	0	7,519
<b>1 January 2022 restated</b>	<b>1,000</b>	<b>217,919</b>	<b>147,115</b>	<b>-1,166</b>	<b>364,868</b>	<b>74,024</b>	<b>438,892</b>
+/- Earnings after tax as restated (4)	0	0	5,349	0	5,349	2,516	7,865
+/- Other comprehensive income	0	0	0	8,161	8,161	636	8,797
<b>+/- Total comprehensive income as restated</b>	<b>0</b>	<b>0</b>	<b>5,349</b>	<b>8,161</b>	<b>13,510</b>	<b>3,152</b>	<b>16,662</b>
+/- Group charges	0	0	1,628	0	1,628	0	1,628
+/- Dividends	0	0	-8,000	0	-8,000	-4,200	-12,200
+/- Changes in non-controlling interests	0	-700	0	0	-700	-135	-835
<b>30 June 2022 restated</b>	<b>1,000</b>	<b>217,219</b>	<b>146,092</b>	<b>6,995</b>	<b>371,306</b>	<b>72,841</b>	<b>444,147</b>

# Notes

## 1. Basic information on the reporting entity

### Best in Parking Group

The Best in Parking Group, consisting of Best in Parking AG (the Company) and its subsidiaries (the Group), started its activities in 1976 and has become one of the leading developers, owners and operators of parking and mobility infrastructure in Central and Southeastern Europe. The Group is not only continuously expanding its offering in its core markets – Austria, Italy and Croatia – but is also focusing on growth markets in Southeastern Europe, such as Slovenia and Albania. The Group also has locations in Switzerland and Slovakia. Driven by its growth strategy, the network of locations has been significantly expanded in recent years. As of June 2023, the Group is operating approximately 87,000 parking spaces in 198 locations in more than 40 cities. Best in Parking mainly focuses on off-street car parks (such as underground parking garages, multi-storey car parks and parking spaces) in prime locations primarily through long-term contracts (e.g. building leases and concessions) and ownership. The portfolio is supplemented by on-street locations involving parking operations for entire cities. Besides its geographical expansion, the Group is also continuously expanding its portfolio in the field of IT and smart city technology solutions.

The Group's activities cover the entire vertical service chain of parking solutions under the DBFOM model, comprising the project idea and planning (Design), construction and project implementation (Build), financing (Finance), operation (Operate) and maintenance of parking facilities (Maintain). These services allow the Group to meet the different requirements of municipalities, parking customers (retail and business) and other stakeholders by offering integrated 360° solutions. In addition to parking operations, the Group's offering is rounded off by digital and sustainable solutions to implement future concepts for mobility in European cities. The Group's offering includes innovative parking and payment services and integrated IT solutions as well as new business models such as EV charging to transform car parks into mobility hubs of the future. As such, the Group combines a stable and established business model for parking operations with complimentary innovative offerings that support the growth of the core business. The Group has begun to shift from a pure parking operator to an enabler of smart and climate active cities. In addition to parking and EV charging, Best in Parking's smart city solutions include, for example, lighting, energy and water consumption, traffic management, smart digital payment and cyber security solutions. All with the aim of creating sustainable, intelligent, connected and safe cities.

The headquarters of Best in Parking AG (holding of Best in Parking Group) is located in Vienna, Austria. The company address is Schwarzenbergplatz 5 Top 7.1, 1030 Vienna. The company is registered in the company register at the commercial court in Vienna (Handelsgericht Wien) with the number FN 533363h.

Breiteneder Immobilien Parking AG, as the parent company for the broadest range of companies, prepares Consolidated Financial Statements for itself and its subsidiaries. The ultimate parent of the Group is Breiteneder AG which is located in Vaduz, Liechtenstein.

Parking locations attract certain types of customers, as a result revenue and earnings contributions can differ in accordance with seasonal patterns. For example, while city locations perform the strongest in the winter season pre-Christmas, holiday spots have their strongest months over the summer. The diversified portfolio composition of the Group serves to practically balance out these fluctuations. In periods without extraordinary events this balanced seasonality translates into a very even split of revenue over a business year, with a slightly stronger second half.

## 2. Basis of preparing the half year condensed Consolidated Financial Statements

### Basis of accounting and statement of compliance

The half year condensed Consolidated Financial Statements are for the six months ended 30 June 2023 and are presented in 1,000 euro (TEUR – thousand of euro), which is the functional currency of the parent company. They have been prepared in accordance with IAS 34 "Interim Financial Reporting" and the accounting policies applied in the Group's most recent Consolidated Financial Statements. They do not include all of the information required in annual Financial Statements in accordance with IFRS, and should be read in conjunction with the Consolidated Financial Statements as of 31 December 2022.

## Adoption of new and amended standards

As of 1 January 2023, the following revised accounting regulations are applicable:

Revised Standards	Content	Effective
Amendments to IAS 1 and IFRS Practice Statement 2	Disclosures of Accounting Policies	1 January 2023
Amendments to IAS 8	Definition of Accounting Estimates	1 January 2023
Amendments to IAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction	1 January 2023

If applicable, the effective regulations were applied in the present half year condensed Consolidated Financial Statements. However, these have not had any significant impact on the presentation of the Group's financial situation and profitability.

## 3. Scope of consolidation

	Fully consolidated companies	Joint ventures	Associated companies
<b>At 31 December 2022</b>	<b>69</b>	<b>16</b>	<b>7</b>
Other acquisitions	1	0	0
Foundations	0	1	0
<b>At 30 June 2023</b>	<b>70</b>	<b>17</b>	<b>7</b>

## Transactions between owners

At the end of the first quarter 2023 the Company acquired a 40% non-controlling interest in Parcheggi Italia SpA and now holds 100% of the Italian subgroup. The purchase price amounts to TEUR 103,910 and the result from the transaction to TEUR -36,413 which is recognized directly in the equity.

## 4. Restatement of data from the previous financial year in accordance with IAS 8

The Group has recalculated the amortised cost of subsidized loans. The present value is based on current estimates of future contractual cashflows that are discounted at the financial instrument's original effective interest rate. The recalculation is due to a correction of an interest calculation error as well as the revision of estimates of future repayments depending on revenue. The following financial statement line items were affected by the restatement:

(in TEUR)	01-6/2022	Restatement	01-06/2022
			restated
Financial expenses	-5,659	351	-5,308
<b>Earnings before tax (EBT)</b>	<b>8,315</b>	<b>351</b>	<b>8,666</b>
Income tax expense	-1,626	106	-1,520
<b>Earnings after tax</b>	<b>6,689</b>	<b>457</b>	<b>7,146</b>
<b>Attributable to:</b>			
Shareholders of the parent company	4,173	457	4,630
Non-controlling interests	2,516	0	2,516
<b>Earnings after tax</b>	<b>6,689</b>	<b>457</b>	<b>7,146</b>

In the Consolidated Comprehensive Income Statement and the Consolidated Cash Flow Statement for the six-month period ended 30 June 2022, no line items have been affected by this restatement except for those restated in the Consolidated Income Statement for the six-month period ended 30 June 2022.



## 5. Segment information

The segment information is presented by region, based on the internal organisation of the Group and the internal reporting to the Management Board of Best in Parking AG, the latter being the chief operating decision maker.

The Group's segmental reporting is as follows:

(in TEUR)	2023							Group
	Italy	Austria	Croatia	Digital solutions	Others	Segments total	Elimination	
Revenue	22,114	23,580	5,885	1,595	5,539	58,713	-1,640	57,073
EBITDA <sup>1)</sup>	12,388	14,273	2,887	-8	1,303	30,843	0	30,843
Depreciation, amortisation, impairment and reversal of impairment	-5,310	-6,667	-1,930	-207	-1,071	-15,185	0	-15,185
Share of profit or loss of associates and joint ventures	396	1,653	0	-953	0	1,096	0	1,096
EBIT (operating result)	7,474	9,259	957	-1,168	232	16,754	0	16,754
Financial income	390	652	18	33	1,211	2,304	-1,207	1,097
Financial expenses	-2,526	-3,843	-722	-33	-5,507	-12,631	1,207	-11,424
Earnings before tax (EBT)	5,338	6,067	253	-1,168	-4,063	6,427	0	6,427
Income tax expense	-1,834	-56	-95	16	-70	-2,039	0	-2,039
Earnings after tax	3,504	6,011	158	-1,152	-4,133	4,388	0	4,388
Investments in associates and joint ventures	13,563	26,842	0	4,927	0	45,332	0	45,332
Capital expenditure	3,452	6,660	1,491	225	3,365	15,193	0	15,193
Property, plant and equipment & intangible assets including goodwill	263,158	400,380	92,744	7,100	45,767	809,149	-1,415	807,734
Segment assets	311,375	467,457	100,961	16,821	662,135	1,558,749	-594,271	964,478
Segment liabilities	148,616	276,483	52,346	3,699	227,418	708,562	-91,606	616,956

1) The chief operating decision maker uses EBITDA as the measure of the operating segments' profit or loss.

(in TEUR)	2022							Group
	Italy	Austria	Croatia	Digital solutions	Others	Segments total	Elimination	
Revenue	18,679	18,898	4,852	936	1,892	45,257	-108	45,149
EBITDA <sup>1)</sup>	10,789	12,560	2,380	253	-779	25,203	-9	25,194
Depreciation, amortisation, impairment and reversal of impairment	-4,950	-5,667	-1,907	-162	-845	-13,531	0	-13,531
Share of profit or loss of associates and joint ventures	-242	1,529	0	0	0	1,287	0	1,287
EBIT (operating result)	5,596	8,422	473	91	-1,623	12,959	-9	12,950
Financial income	1,405	43	256	0	1,884	3,588	-1,845	1,743
Financial expenses	-1,605	-2,734	-953	0	-1,537	-6,829	1,521	-5,308
Earnings before tax (EBT)	5,396	5,731	-225	91	-1,276	9,717	-332	9,385
Income tax expense	-1,753	337	-76	-21	-7	-1,520	0	-1,520
Earnings after tax	3,643	6,068	-301	70	-1,283	8,197	-332	7,865
Investments in associates and joint ventures <sup>2)</sup>	13,348	27,571	0	5,880	0	46,799	0	46,799
Capital expenditure	5,043	9,254	1,493	1	254	16,045	0	16,045
Property, plant and equipment & intangible assets including goodwill <sup>2)</sup>	263,894	403,114	93,068	7,082	42,981	810,139	531	810,670
Segment assets <sup>2)</sup>	299,042	471,062	100,112	16,234	552,512	1,438,962	-496,558	942,404
Segment liabilities <sup>2)</sup>	131,462	277,130	52,522	2,221	101,258	564,593	-81,824	482,769

1) The chief operating decision maker uses EBITDA as the measure of the operating segments' profit or loss.

2) As of 31 December 2022.

## 6. Development of non-current assets

### (a) Property, plant and equipment

(in TEUR)	Land and buildings	Other equipment	Construction in progress	Total
<b>Acquisition or construction costs</b>				
<b>Balance at 1 January 2023</b>	<b>871,250</b>	<b>37,951</b>	<b>30,432</b>	<b>939,633</b>
Foreign currency translation differences	121	1	10	132
Changes in consolidated companies	0	0	0	0
Additions	3,502	1,392	7,611	12,505
Disposals	-80	-284	-403	-767
Reclassifications	583	71	-654	0
<b>Balance at 30 June 2023</b>	<b>875,376</b>	<b>39,131</b>	<b>36,996</b>	<b>951,503</b>
<b>Accumulated depreciation/impairment</b>				
<b>Balance at 1 January 2023</b>	<b>207,855</b>	<b>25,916</b>	<b>0</b>	<b>233,771</b>
Foreign currency translation differences	39	1	0	40
Depreciation	11,704	1,421	0	13,125
Impairment	0	0	0	0
Reversal of impairment	0	0	0	0
Disposals	0	-119	0	-119
<b>Balance at 30 June 2023</b>	<b>219,598</b>	<b>27,219</b>	<b>0</b>	<b>246,817</b>
<b>Carrying amount</b>				
<b>1 January 2023</b>	<b>663,395</b>	<b>12,035</b>	<b>30,432</b>	<b>705,862</b>
<b>30 June 2023</b>	<b>655,778</b>	<b>11,912</b>	<b>36,996</b>	<b>704,686</b>

(in TEUR)	Land and buildings	Other equipment	Construction in progress	Total
<b>Acquisition or construction costs</b>				
<b>Balance at 1 January 2022</b>	<b>772,882</b>	<b>35,945</b>	<b>60,496</b>	<b>869,323</b>
Foreign currency translation differences	585	-6	1	580
Changes in consolidated companies	0	359	0	359
Additions	41,534	2,438	27,838	71,810
Disposals	-90	-1,326	-1,023	-2,439
Reclassifications	56,339	541	-56,880	0
<b>Balance at 31 December 2022</b>	<b>871,250</b>	<b>37,951</b>	<b>30,432</b>	<b>939,633</b>
<b>Accumulated depreciation/impairment</b>				
<b>Balance at 1 January 2022</b>	<b>188,910</b>	<b>24,511</b>	<b>0</b>	<b>213,421</b>
Foreign currency translation differences	324	0	0	324
Depreciation	21,486	2,686	0	24,172
Impairment	1,642	0	0	1,642
Reversal of impairment	-4,507	0	0	-4,507
Disposals	0	-1,281	0	-1,281
Reclassifications	0	0	0	0
<b>Balance at 31 December 2022</b>	<b>207,855</b>	<b>25,916</b>	<b>0</b>	<b>233,771</b>
<b>Carrying amount</b>				
<b>1 January 2022</b>	<b>583,972</b>	<b>11,434</b>	<b>60,496</b>	<b>655,902</b>
<b>31 December 2022</b>	<b>663,395</b>	<b>12,035</b>	<b>30,432</b>	<b>705,862</b>

**(b) Development of intangible assets including goodwill**

(in TEUR)	Concessions	Other intangible assets	Goodwill	Total
<b>Acquisition or construction costs</b>				
<b>Balance at 1 January 2023</b>	<b>48,059</b>	<b>16,543</b>	<b>70,216</b>	<b>134,818</b>
Foreign currency translation differences	-1	0	3	2
Changes in consolidated companies	0	0	0	0
Additions	0	311	0	311
Disposals	-32	0	0	-32
Reclassifications	0	0	0	0
<b>Balance at 30 June 2023</b>	<b>48,026</b>	<b>16,854</b>	<b>70,219</b>	<b>135,099</b>
<b>Accumulated amortisation and impairment</b>				
<b>Balance at 1 January 2023</b>	<b>20,355</b>	<b>5,298</b>	<b>4,357</b>	<b>30,010</b>
Foreign currency translation differences	0	0	3	3
Amortisation	1,386	674	0	2,060
Impairment	0	0	0	0
Disposals	-22	0	0	-22
Reclassifications	0	0	0	0
<b>Balance at 30 June 2023</b>	<b>21,719</b>	<b>5,972</b>	<b>4,360</b>	<b>32,051</b>
<b>Carrying amount</b>				
<b>1 January 2023</b>	<b>27,704</b>	<b>11,245</b>	<b>65,859</b>	<b>104,808</b>
<b>30 June 2023</b>	<b>26,307</b>	<b>10,882</b>	<b>65,859</b>	<b>103,048</b>

(in TEUR)	Concessions	Other intangible assets	Goodwill	Total
<b>Acquisition or construction costs</b>				
<b>Balance at 1 January 2022</b>	<b>47,028</b>	<b>14,986</b>	<b>70,209</b>	<b>132,223</b>
Foreign currency translation differences	3	-24	7	-14
Changes in consolidated companies	0	1,566	0	1,566
Additions	1,328	216	0	1,544
Disposals	-300	-224	0	-524
<b>Balance at 31 December 2022</b>	<b>48,059</b>	<b>16,543</b>	<b>70,216</b>	<b>134,818</b>
<b>Accumulated amortisation and impairment</b>				
<b>Balance at 1 January 2022</b>	<b>17,121</b>	<b>4,210</b>	<b>4,336</b>	<b>25,667</b>
Foreign currency translation differences	1	0	21	22
Amortisation	2,773	1,289	0	4,062
Disposals	-27	-224	0	-251
Reclassifications	0	23	0	23
<b>Balance at 31 December 2022</b>	<b>20,355</b>	<b>5,298</b>	<b>4,357</b>	<b>30,010</b>
<b>Carrying amount</b>				
<b>1 January 2022</b>	<b>29,907</b>	<b>10,776</b>	<b>65,873</b>	<b>106,556</b>
<b>31 December 2022</b>	<b>27,704</b>	<b>11,245</b>	<b>65,859</b>	<b>104,808</b>

## 7. Financing liabilities

Financing liabilities comprise as follows:

(in TEUR)	30 June 2023	31 December 2022
Liabilities against banks	301,202	166,100
Shareholder loans	62,096	71,976
Lease liabilities	82,135	85,771
Liabilities for building leases	21,512	21,277
Liabilities for concessions	42,459	43,658
Subsidized loans	15,334	15,481
Other loans	459	459
<b>Total</b>	<b>525,197</b>	<b>404,722</b>
Thereof		
Non-current	463,044	342,454
Current	62,154	62,267

The increase in the liabilities against banks mainly results from a bridge loan amounting to TEUR 120,000 in connection with the acquisition of the 40% non-controlling interest in Parcheggi Italia SpA which was repaid in July 2023.

## 8. Revenue

The Group is mainly active in parking operations, as well as rendering related mobility and digital services. Revenue from parking operations is recognized following the principles of IFRS 15 contracts with a customer using the 5-step model.

Revenue is broken down as follows:

(in TEUR)	01-06/2023	01-6/2022
Parking operations		
Short-term parking	36,767	29,573
Subscription parking	12,650	11,366
Parking management	809	772
Real estate income	1,181	932
Other	5,666	2,506
<b>Revenue</b>	<b>57,073</b>	<b>45,149</b>

Revenue from short-term parking comprises the short-term provision of parking space to customers.

Revenue from subscription parking results from rental agreements with customers that give the customer the right to use the parking space a certain period of time against a contractually previously agreed-on remuneration.

Revenue from parking management is generated in the connection of rendering management services such as maintenance, monitoring, collection of charges etc. for third-party parking spaces.

Revenue from real estate income includes revenue from renting out business premises connected to parking garage properties and lease income of a parking garage run by a joint venture.

Other revenue includes revenue from the rental of advertising space, revenue from sales of parking space rights and options, revenue from digital services in connection with parking and payment solution services and revenue from building technologies in the field of high quality coating and sealing of surfaces, especially in parking garages and on bridges.



In general, the increase in revenue is due to indexation adjustments, additional locations (greenfield as well as brownfield, self developed and acquired) and the increased overall occupancy of the Group's car park locations. In comparison, revenue in the first quarter of 2022 was still negatively affected by COVID-related measures.

## 9. Income taxes

Income taxes recognized through profit or loss were as follows:

(in TEUR)	01-06/2023	01-06/2022
Current taxes	3,463	3,403
Deferred taxes	-1,424	-1,883
<b>Income tax expense</b>	<b>2,039</b>	<b>1,520</b>

## 10. Disclosures about fair value measurement of financial instruments

Depending on whether there is sufficient information on market prices, the Group uses the following hierarchy to determine the measurement method and the disclosure of the fair value of financial instruments:

Availability of information, sorted by level	Measurement method used
Level 1 Quoted market prices for identical assets or liabilities are available	Measurement based on quoted (unadjusted) prices in active markets for identical assets or liabilities which the company can access at the measurement date
Level 2 Quoted market prices for identical instruments are not available, but all necessary measurement inputs can be derived from active markets	Measurement based on measurement method using directly or indirectly observable market data
Level 3 Measurement inputs for the assets or liabilities are not based on observable market data	Measurement based on measurement method using unobservable market data

The financial assets and financial liabilities measured at fair value are as follows:

(in TEUR)		30 June 2023	31 December 2022
Financial assets:			
Securities	Level 1	155	159
Interest rate swaps	Level 2	11,801	12,875
Financial liabilities:			
Interest rate swaps	Level 2	526	936
Put-option on NCI	Level 3	1,525	1,525

The fair values of "level 2 measurement" are generally determined on the basis of spot rates at the end of the reporting period, taking into account forward premiums and forward discounts adequate for the respective maturity.

Interest rate derivatives (interest rate swaps, caps, floors) are measured using the "mark to market" method. This method establishes the amount that could be achieved if the derivative was liquidated (liquidation method). Input variables for calculating market values are the interest rates in the market. Based on the input variables, fair values are calculated by discounting the expected future cashflows using market rates of interest.

The fair value estimate of the put-option on NCI has been determined using a present value technique and is measured at the best estimate of the amount payable on exercise of the NCI put. The amount of TEUR 1,525 is estimated by discounting the future expected cashflows based on the company's budget at a discount rate of 8.22%. The discount rate is equivalent to the weighted average cost of capital (WACC). The cost of equity capital is derived from the risk-free basic interest rate plus a general risk premium, with the entity-specific risk having been derived from the capital market based on peer-group information, using a beta factor taking into account the debt-to-equity ratio of the company.

The most significant input is the estimation of cashflows based on the company's business plan. As of 30 June 2023 the estimation of cashflows remains unchanged since the acquisition date, as there aren't any new business plan figures available. Therefore, a reconciliation from the opening to the closing balance was dispensed with.

Assuming that the underlying cashflows had been 10% higher (lower) and all remaining parameters had remained equal, the fair value of the put-option on NCI would have been higher (lower) by TEUR 129.

### Fair values of balance sheet positions classified at amortised cost

The carrying amounts shown in the Consolidated Balance Sheet for trade and other receivables and other assets which are measured at amortised cost, cash and cash equivalents, deposits, current financing liabilities and financing liabilities with variable interest payments all represent a reasonable approximation for the fair value.

The following table shows the carrying amounts and fair values of financing liabilities for which the carrying amount does not represent a reasonable approximation for the fair value, as well as their classification in the fair value hierarchy. These are mainly liabilities with fixed interest payments.

(in TEUR)		30 June 2023	30 June 2023	31 December 2022	31 December 2022
		Carrying amount	Fair value	Carrying amount	Fair value
Liabilities against banks	Level 3	152,709	144,826	30,648	26,858
Shareholder loans	Level 3	62,096	61,626	69,302	69,495
Lease liabilities	Level 3	71,511	62,339	72,166	67,559
Liabilities for building leases	Level 3	21,512	24,597	21,277	34,039
Liabilities for concessions	Level 3	42,459	45,136	43,658	51,440
Subsidized loans	Level 3	15,334	16,386	15,481	20,217

The sum of the carrying amount of financing liabilities shown in the table above amounting to TEUR 365,621 (31 December 2022: TEUR 252,532) and the remaining financing liabilities with variable interest payments amounting to TEUR 159,576 (31 December 2022: TEUR 152,190) total the carrying amount of financing liabilities of TEUR 525,197 (31 December 2022: TEUR 404,722, see note 7).

## 11. Dividend

A dividend of TEUR 13,000 was declared by the General Meeting for the year 2022 (2021: TEUR 8,000) and it was resolved to carry forward the remaining TEUR 171,105 (2021: TEUR 176,083) in accumulated distributable earnings after tax shown in the statutory financial statements of Best in Parking AG. During the six-month period ended 30 June 2023 the Group paid dividends of TEUR 0 to its equity shareholders (01-06/2022: TEUR 3,000).

The remaining amount of dividends declared is included in line Current trade and other liabilities in the Consolidated Balance Sheet.

## 12. Related parties

In the six-month periods ended 30 June 2023 and 30 June 2022 the Management Board of Best in Parking AG consists of Johann Breiteneder (CEO) and Philipp Gaier (CFO). Matthias Mandelkow was COO from 27 January 2021 until 4 June 2022. The key management personnel also includes the Supervisory Board of Best in Parking AG.

### i. Compensation of the members of the Management Board and Supervisory Board

The CEO and the CFO of Best in Parking AG also act as Management Board of Breiteneder Immobilien Parking AG, the controlling parent company of Best in Parking AG. Expenses related to the Management Board activities for Best in Parking AG, based on a group allocation key, have been recorded in other expenses in Best in Parking Group's income statement.

<b>(in TEUR)</b>	<b>01-06/2023</b>	<b>01-06/2022</b>
Short-term employee benefits	474	792
Termination benefits	0	360
<b>Total compensation</b>	<b>474</b>	<b>1,152</b>

In the six-month periods ended 30 June 2023 and 30 June 2022 there were no expenses for long-term incentives for the members of the Management Board.

In the six-month periods ended 30 June 2023 and 30 June 2022 there were no significant transactions between Best in Parking AG and its key management personnel. No advances or loans were granted to members of the Management Board or the Supervisory Board, and no guarantees were given in favour of these persons.

## ii. Transactions with Breiteneder Immobilien Parking AG and BIP RE & RED Group

As of 30 June 2023, Breiteneder Immobilien Parking AG held 100% of the shares in Best in Parking AG and thus was the controlling parent company.

BIP RE & RED Group ("sister group") is also controlled by Breiteneder Immobilien Parking AG and holds all other real estate asset classes (business area "real estate") in Breiteneder Immobilien Parking Group.

The scope of transactions between Breiteneder Immobilien Parking AG and BIP RE & RED Group with Best in Parking Group is shown in the following tables:

### Transactions with Breiteneder Immobilien Parking AG (parent company)

<b>(in TEUR)</b>	<b>30 June 2023</b>	<b>31 December 2022</b>
Receivables from settlement	124	346
Liabilities from settlement	4,038	299
Liabilities from dividends	13,000	5,000
Loans	62,096	71,976

<b>(in TEUR)</b>	<b>01-06/2023</b>	<b>01-06/2022</b>
Income from other services	119	166
Other expenses	1,165	2,329
Interest expenses	1,119	1,416
Current taxes tax group	1,596	1,795

Major transactions include particularly the loans amounting to TEUR 62,096 (31 December 2022: TEUR 71,976) granted by Breiteneder Immobilien Parking AG to Best in Parking AG, with an interest rate of 3.625% in the reporting periods 2023 and 2022. Loans amounting to TEUR 40,417 (31 December 2022: TEUR 40,417) have a maturity date as of 31 December 2023, TEUR 20,731 (31 December 2022: TEUR 28,884) have a maturity date as of 31 December 2024. The loans also include the accrued interest expense amounting to TEUR 948 as of 30 June 2023 (31 December 2022: TEUR 2,675).

Historically, the holding functions such as (group) accounting, controlling, financial management, IT and the major management functions were located at Breiteneder Immobilien Parking AG. In the course of the separation into the business areas "parking operations and mobility solutions" (with the foundation of Best in Parking AG) and "real estate", these group-wide holding functions were not immediately transferred. Starting with October 2022, the resources necessary for the business area "parking operations and mobility solutions" (particularly personnel) were transferred to Best in Parking AG, so that from the fourth quarter of the financial year 2022 onwards the holding functions listed were available for the business area "parking operations and mobility solutions" at Best in Parking AG. These expenses amounted to TEUR 1,628 for the six-month period ended 30 June 2022. The costs for various management services listed in the Group Service Agreement are recorded in other expenses amounting to TEUR 900 as of 30 June 2023 in profit or loss of Best in Parking Group.

Liabilities from settlement are presented in current trade and other liabilities in the Consolidated Balance Sheet and include liabilities from tax group charges. These amounted to TEUR 1,596 as of 30 June 2023 (31 December 2022:

TEUR 1,795). Best in Parking AG and its domestic subsidiaries are members of an Austrian tax group according to Section 9 of the Austrian Corporate Income Tax Act (KStG) of which Breiteneder Immobilien Parking AG is the tax group parent.

### Transactions with BIP RE & RED Group

BIP RE & RED Group holds the other real-estate asset classes of Breiteneder Immobilien Parking AG.

(in TEUR)	30 June 2023	31 December 2022
Lendings and other receivables	55	0
Receivables from settlement	105	6
Liabilities from settlement	84	76
Right-of-use assets	4,079	4,323
Lease liabilities	4,041	4,245

(in TEUR)	01-06/2023	01-06/2022
Income from other services and reimbursements of costs related to real estate projects	133	47
Other expenses	435	367
Interest expenses	0	6
Interest expenses – leases	68	78
Depreciation of right-of-use assets	364	365

Best in Parking Group realized proceeds from sale of assets and reimbursements of costs related to real estate projects with BIP RE & RED Group of TEUR 0 for the six-month period ended 30 June 2023 (01-06/2022: TEUR 981). The gains from these transactions are included in the amounts presented in the table above.

Best in Parking Group rents undeveloped plots of land as well as office premises from BIP RE & RED Group. These contracts are accounted for according to IFRS 16. The lease terms range between 7 and 10 years.

### iii. Transactions with other related companies and other related persons

This group includes all companies and persons as well as close family members of these persons in the scope of IAS 24 that have a significant influence on Best in Parking AG.

For all periods considered, no expenses for uncollectible or doubtful debts were recorded regarding those amounts owed by related companies and related persons.

### Transactions with other related companies

(in TEUR)	30 June 2023	31 December 2022
Receivables from settlement	36	12

(in TEUR)	01-06/2023	01-06/2022
Acquisition of non-controlling interest	0	87

### Transactions with related other persons

(in TEUR)	30 June 2023	31 December 2022
Liabilities from settlement	0	15

(in TEUR)	01-06/2023	01-06/2022
Other expenses	0	4



**iv. Transactions with joint ventures and associates**

Transactions with joint ventures and associates in the six-month periods ended 30 June 2023 and 30 June 2022 mainly include financing and service contracts provided and are as follows:

(in TEUR)	30 June 2023	31 December 2022
<b>Lendings and other receivables</b>		
Joint ventures	1,803	212
Associates	2,286	2,312
<b>Liabilities from settlement</b>		
Joint ventures	103	44
Associates	229	222

(in TEUR)	01-06/2023	01-06/2022
<b>Income from reimbursement charges</b>		
Joint ventures	629	534
Associates	95	90
<b>Purchased services</b>		
Joint ventures	324	105
Associates	15	6
<b>Interest income</b>		
Associates	46	40
<b>Share of profit or loss of associates and joint ventures</b>		
Joint ventures	384	1,370
Associates	712	-84

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### 13. Events after the end of the reporting period

In March 2023, Breiteneder Immobilien Parking AG and Best in Parking AG entered into an investment agreement with Macquarie Asset Management, via Macquarie European Infrastructure Fund 7 (MEIF 7 SC 9 S.à r.l.), the latter to subscribe for 18,105,263 registered shares in Best in Parking AG via a capital increase with a nominal value of TEUR 18,105 and a total payment of TEUR 301,000. The closing of the investment agreement occurred on 17 July 2023. Prior to the closing of the investment agreement, the 65% interest in the Serbian company Javne garaže d.o.o. Novi Sad was deconsolidated from the consolidation scope of Best in Parking AG and transferred to the parent company Breiteneder Immobilien Parking AG.

The Supervisory Board of Best in Parking AG has been expanded. Jo Cooper, who serves as Deputy Chair of the Supervisory Board, as well as Gordon Parsons and Alpesh Patel, both as members of the Supervisory Board, were officially appointed on 17 July 2023.

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## 14. Bodies

The corporate bodies for the six-month periods ended 30 June 2023 and 30 June 2022 were composed as follows:

### Management Board

Johann BREITENEDER

Philipp GAIER

Matthias MANDELKOW (from 27 January 2021 to 4 June 2022)

### Supervisory Board

Werner LEITER (Chair)

Bettina BREITENEDER (Deputy Chair)

Dr. Peter HOFFMANN-OSTENHOF

Julia LEEB (from 29 September 2022)

Vienna, 31 August 2023

The Management Board

Johann BREITENEDER

Philipp GAIER