

Group Quarterly Statement as at 31 March 2024

eventim 

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CTS EVENTIM CONTINUES ITS GROWTH IN THE FIRST QUARTER OF 2024

✦ **Group revenue (up by 11.6%) and adjusted EBITDA (up by 36.3%) reflect the fast pace of growth once again in 2024 and thus support the trend.**

✦ **CEO Klaus-Peter Schulenberg: “CTS EVENTIM’s operating business continued to grow rapidly in the first quarter, and the Company also won several substantial tenders for major sporting events.”**

CTS EVENTIM, Europe’s leading provider of ticketing services and live entertainment, ranked number two in the world, put in a superb start to the year. Even in the first quarter, when less revenue tends to be generated across the industry as a whole, the Group’s revenue and earnings grew considerably. Besides the good operating profit, a number of steps were taken in the first quarter to ensure future business success. CTS EVENTIM concluded ticketing agreements for several international handball tournaments over the next few years and, together with the AXS Group as its local partner, was nominated as the official ticketing provider for the Summer Olympics and Paralympics in Los Angeles in 2028.

Consolidated **Group** revenue for the first three months of 2024 came to EUR 408.7 million, an 11.6% increase compared with the prior-year period. Adjusted EBITDA rose three times as rapidly over the same period, increasing by 36.3% to EUR 92.2 million. The adjusted EBITDA margin was 22.6%.

Punto Ticket (Chile) and Teleticket (Peru) – the market leaders in their respective markets – were consolidated for a full quarter for the first time after having been acquired in the prior year. The successful ticketing and live entertainment company See Tickets, which operates in Europe and the US and whose sale by Vivendi SA, France, to the CTS Group was agreed in April, is not yet included in the quarterly figures.

In the period January to March 2024, revenue in the **Ticketing segment** climbed by 23.3% year on year to EUR 182.8 million. Adjusted EBITDA rose by 24.9% to EUR 83.3 million. in the first three months of 2024. The adjusted EBITDA margin was 45.5%.

The **Live Entertainment segment’s** revenue also rose year on year, increasing by 4.8% to EUR 234.4 million in the first quarter of 2024. At EUR 8.9 million, adjusted EBITDA was almost EUR 8 million higher than in the prior year. The adjusted EBITDA margin consequently rose to 3.8%.

Starting from the current reporting period, “adjusted EBITDA” will now be reported. This makes it possible to assess changes in operating profit even more accurately as all material non-recurring items have been eliminated from adjusted EBITDA. To ensure comparability, prior-period figures have been restated retrospectively in the quarterly report.

CEO Klaus-Peter Schulenberg: “CTS EVENTIM’s operating business continued to grow rapidly in the first quarter, and the Company also won several substantial tenders for major sporting events. These contracts will enhance the Company’s performance both in the medium and the long term. The ticketing for the Olympic and Paralympic summer games in Los Angeles 2028 is an additional boost for our entry into the North American market, which has already got off to a successful start.”

KEY GROUP FIGURES

CTS GROUP	1 Jan 2024 - 31 Mar 2024	1 Jan 2023 - 31 Mar 2023	Change	
	[EUR'000]	[EUR'000]	[EUR'000]	[in %]
Revenue	408,729	366,248	42,481	11.6
EBITDA	86,688	74,594	12,094	16.2
<i>EBITDA margin</i>	21.2%	20.4%		0.8 pp
Adjusted EBITDA ¹	92,177	67,648	24,528	36.3
<i>Adjusted EBITDA margin</i>	22.6%	18.5%		4.1 pp
Depreciation, amortisation and impairment	-19,921	-15,056	-4,864	-32.3
EBIT	66,767	59,538 ²	7,230	12.1
<i>EBIT margin</i>	16.3%	16.3% ²		0.1 pp
Financial result	28,238	-1,979 ²	30,217	>100.0
Earnings before taxes (EBT)	95,005	57,558 ²	37,447	65.1
Net result for the period attributable to shareholders of CTS KGaA	67,505	42,125 ²	25,379	60.2
	[EUR]	[EUR]	[EUR]	
Earnings per share ³ , undiluted (= diluted)	0.70	0.44 ²	0.26	60.2
	[Qty.]	[Qty.]	[Qty.]	
Internet ticket volume (in million)	22.7	18.0	4.7	25.9
Employees ⁴	3,836	3,432	404	11.8

¹ EBITDA adjusted for significant non-recurring items

² Adjusted previous year's figures due to the final purchase price allocation of HPX LLC, Wilmington, USA, see point 2.2. in the notes to the consolidated financial statements 2023

³ Number of shares: 96 million

⁴ Number of employees at end of year (active workforce)

TICKETING	1 Jan 2024 - 31 Mar 2024	1 Jan 2023 - 31 Mar 2023	Change	
	[EUR'000]	[EUR'000]	[EUR'000]	[in %]
Revenue	182,808	148,306	34,502	23.3
EBITDA	77,765	67,558	10,206	15.1
<i>EBITDA margin</i>	42.5%	45.6%		-3.0 pp
Adjusted EBITDA ¹	83,253	66,637	16,616	24.9
<i>Adjusted EBITDA margin</i>	45.5%	44.9%		0.6 pp
EBIT	68,132	59,578	8,554	14.4
<i>EBIT margin</i>	37.3%	40.2%		-2.9 pp

¹ EBITDA adjusted for significant non-recurring items

LIVE ENTERTAINMENT	1 Jan 2024 - 31 Mar 2024	1 Jan 2023 - 31 Mar 2023	Change	
	[EUR'000]	[EUR'000]	[EUR'000]	[in %]
Revenue	234,444	223,768	10,676	4.8
EBITDA	8,933	7,035	1,898	27.0
<i>EBITDA margin</i>	3.8%	3.1%		0.7 pp
Adjusted EBITDA ¹	8,933	1,011	7,922	>100.0
<i>Adjusted EBITDA margin</i>	3.8%	0.5%		3.4 pp
EBIT	-1,355	-41 ²	-1,314	>-100.0
<i>EBIT margin</i>	-0.6%	0.0% ²		-0.6 pp

¹ EBITDA adjusted for significant non-recurring items

² Adjusted previous year's figures due to the final purchase price allocation of HPX LLC, Wilmington, USA, see point 2.2. in the notes to the consolidated financial statements 2023

EARNINGS PERFORMANCE

REVENUE PERFORMANCE

Revenue in the **Ticketing segment** increased from EUR 148,306 thousand by EUR 34,502 thousand to EUR 182,808 thousand. This was primarily driven by a jump of 4.7 million in the number of tickets sold online to 22.7 million (previous year: 18.0 million).

In the **Live Entertainment segment**, revenue rose from EUR 223,768 thousand by EUR 10,676 thousand to EUR 234,444 thousand. This revenue growth was largely due to a greater number of events and the expansion of the scope of consolidation.

In the **CTS Group**, revenue across the two segments therefore went up by EUR 42,481 thousand from EUR 366,248 thousand to EUR 408,729 thousand.

ADJUSTED EBITDA

CTS GROUP	1 Jan 2024 - 31 Mar 2024	1 Jan 2023 - 31 Mar 2023	Change	
	[EUR'000]	[EUR'000]	[EUR'000]	[in %]
EBITDA	86,688	74,594	12,094	16.2
Non-recurring items	5,489	-6,946	12,434	>100.0
Adjusted EBITDA	92,177	67,648	24,528	36.3

In the period under review, CTS Group earnings were negatively impacted due to non-recurring items in the Ticketing segment amounting to EUR 5,489 thousand, primarily from legal and consulting fees in connection with M&A activities and due diligence reviews. In the previous year income for Corona economic aid programmes in Austria were adjusted amounting to EUR 921 thousand. In the Live Entertainment segment income for Corona economic aid programmes in Germany and abroad were adjusted by EUR 6,024 thousand.

In the **Ticketing segment** adjusted EBITDA rose from EUR 66,637 thousand by EUR 16,616 thousand to EUR 83,253 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 and the expansion of the scope of consolidation. Adjusted EBITDA margin improved to 45.5% (previous year: 44.9%).

In the **Live Entertainment segment** adjusted EBITDA increased by EUR 1,011 thousand from EUR 7,922 thousand to EUR 8,933 thousand. This increase was predominantly attributable to the contributions to earnings from the large number of events held in the first quarter of 2024 as well as the expansion of the scope of consolidation. The adjusted EBITDA margin rose to 3.8% (previous year: 0.5%).

The adjusted **CTS Group** EBITDA climbed by EUR 24,528 thousand to EUR 92,177 thousand (previous year: EUR 67,648 thousand) and the adjusted EBITDA margin increased to 22.6% (previous year: 18.5%).

FINANCIAL RESULT

The financial result increased by EUR 30,217 thousand from EUR -1,979 thousand to EUR 28,238 thousand. The increase results mainly due to higher income from investments in associates accounted for at equity by EUR 14,775 thousand, higher interest income of EUR 7,378 thousand and higher income from foreign currency translation of EUR 3,393 thousand.

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

In the reporting period, EBT increased from EUR 57,558 thousand by EUR 37,447 thousand to EUR 95,005 thousand. After deduction of tax expenses and non-controlling interests, net result for the period attributable to shareholders of CTS KGaA amounted to EUR 67,505 thousand (previous year: EUR 42,125 thousand). In the first quarter of 2024, EPS was at EUR 0.70 (previous year: EUR 0.44).

PERSONNEL

On average, the companies in the CTS Group had a total of 3,912 employees (previous year: 3,514 employees) including part-time workers on their payroll. Of that total, 2,123 are employed in the Ticketing segment (previous year: 1,822 employees) and 1,788 in the Live Entertainment segment (previous year: 1,692 employees). The increase in staff in both segments resulted in particular from the expansion of the scope of consolidation.

FINANCIAL POSITION

CHANGES IN ASSETS

Cash and cash equivalents decreased by EUR 45,496 thousand compared to 31 December 2023. The reduction in cash and cash equivalents mainly comprises the increase in advances paid in the Live Entertainment segment and the reduction of liabilities of ticket money received that has not yet been settled with promoters in the Ticketing segment. In addition trade payables decreased. The decrease was offset by the positive net result for the period as well as the increase in advanced payments received in the Live Entertainment segment

Cash and cash equivalents include, among other things, ticket monies from ticket presales for events that have not yet been settled (ticket money received that have not yet been settled with promoters, particularly in the Ticketing segment), which are reported under other financial liabilities in the amount of EUR 593,011 thousand (31 December 2023: EUR 650,162 thousand). Other financial assets also include receivables relating to ticket money from presales mainly in the Ticketing segment amounting to EUR 46,813 thousand (31 December 2023: EUR 44,777 thousand).

Marketable securities and other investments increased by EUR 11,330 thousand, particularly due to time deposits, Commercial paper and bearer bonds.

The increase of the current **advances paid** (EUR +67,135 thousand) relates to preproduction costs already paid (e.g. artist fees) for future events to be held in subsequent quarters in the Live Entertainment segment.

The increase in **property, plant and equipment** (EUR +15,508 thousand) results primarily from advance payments made for the construction of the ARENA FOR MILAN in Italy.

Investments in associates accounted for at equity decreased by EUR 12,825 thousand mainly because of a capital reduction at autoTicket.

The increase in non-current **other financial assets** (EUR +72,417 thousand) was mainly due to advance payments in connection with the Olympic and Paralympic summer games in Los Angeles in 2028.

CHANGES IN EQUITY AND LIABILITIES

The current **trade payables** decreased by EUR 41,314 thousand in both segments.

The increase in current **advance payments received** (EUR +157,600 thousand) was mainly attributable to ticket money for future events in the Live Entertainment segment.

Current **other financial liabilities** decreased by EUR 27,428 thousand mainly due to the reduction of liabilities of ticket money that have not yet been settled with promoters in the Ticketing segment.

NON-CURRENT LIABILITIES decreased by EUR 7,463 thousand mainly due to the reclassification of long-term advance payments received in the Live Entertainment segment and of liabilities of ticket money that have not yet been settled with promoters in the Ticketing segment to current liabilities.

Equity rose by EUR 55,055 thousand from EUR 1,014,564 thousand to EUR 1,069,619 thousand, primarily because of the higher net result for the period attributable to the shareholders of CTS KGaA of EUR 67,505 thousand.

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 2023, cash and cash equivalents decreased by EUR 45,496 thousand to EUR 982,997 thousand. In comparison with the closing date at 31 March 2023 cash and cash equivalents decreased by EUR 159,384 thousand.

Cash flow from operating activities amounted to a net cash outflow of EUR 12,203 thousand a change of EUR 7,700 thousand compared with the net cash outflow of EUR 19,903 thousand in the prior-year period. This was mainly due to the rise in net result for the period as well as an increase in advance payments received in the Live Entertainment segment. The higher income taxes paid and advance payments made for future events in the Live Entertainment segment led to negative cash flow effects.

Cash flow from investing activities amounted to a net cash outflow of EUR 12,764 thousand, which was EUR 32,912 thousand higher than the net cash inflow of EUR 20,148 thousand in the prior-year period. The rise was largely attributable to higher payments in intangible assets and property, plant and equipment (mainly for advance payments made for the construction of the ARENA FOR MILAN) and for the acquisition of securities and other assets. This is offset by payments from the maturity of securities and investments as well as dividends from companies accounted for using the equity method, in particular from autoTicket.

Cash flow from financing activities amounted to a net cash outflow of EUR 11,817 thousand, an increase of EUR 6,330 thousand compared with the net cash outflow EUR 5,487 thousand in the first quarter of 2023. The increase was mainly due to higher distributions made to non-controlling interests compared to the comparative period.

SIGNIFICANT EVENTS IN THE REPORTING PERIOD

EVENTIM USA LLC, Wilmington, USA, a wholly owned subsidiary of CTS KGaA, along with AXS Group LLC, Delaware, USA, a wholly owned subsidiary of Anschutz Entertainment Group (AEG), has entered into an agreement with the Los Angeles 2028 Organising Committee for the Olympic and Paralympic Games. This agreement appoints a joint venture as the official ticketing service provider of the Los Angeles 2028 Olympic and Paralympic Games, providing ticketing software, professional staffing, management, marketing, and related support services for their ticketing program.

EVENTS AFTER THE BALANCE SHEET DATE

The CTS Group and Vivendi SA, France, a global leader in culture, entertainment, media and communications, have signed a put option agreement on the sale of Vivendi's festival and international ticketing activities (See Tickets). The transaction should be completed in the short term after consultation of the employee representative bodies concerned. The acquisition would offer new development opportunities to the festival portfolio and See Tickets' international activities while ensuring maximum continuity for all their partners. Vivendi's ticketing and festival activities that the CTS Group is set to acquire collectively produced EUR 137 million in revenue in 2023. The ticketing business generated roughly EUR 105 million of that, with the UK market responsible for the largest share, followed by its US market. The festival business that is part of the current deal generated an additional EUR 32 million.

RISK AND OPPORTUNITY REPORT

At the time of preparation of the 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, which are not yet known or are currently rated as immaterial and which could jeopardise the continued existence of the CTS KGaA and the CTS Group as a going concern, will emerge in the future.

The statements made in the risk and opportunity report of the Annual Report 2023 remain valid.

OUTLOOK

In the reporting period, there are currently no significant changes compared to the statements on the expected development of the CTS KGaA and the CTS Group in the outlook of the 2023 Annual Report.

The statements made in the outlook of the Annual Report 2023 remain valid.

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2024

ASSETS	31 Mar 2024	31 Dec 2023
	[EUR'000]	[EUR'000]
Current assets		
Cash and cash equivalents	982,997	1,028,493
Marketable securities and other investments	657,685	646,355
Trade receivables	106,668	121,558
Receivables from related parties	3,623	5,162
Inventories	13,745	14,245
Advances paid	200,947	133,811
Receivables from income taxes	8,104	8,872
Other financial assets	96,964	97,951
Other non-financial assets	110,997	93,253
Total current assets	2,181,730	2,149,699
Non-current assets		
Goodwill	386,968	387,692
Other intangible assets	157,561	157,132
Property, plant and equipment	213,743	198,234
Right-of-use assets from leases	115,346	117,121
Investments	1,703	1,611
Investments in associates accounted for at equity	95,409	108,234
Trade receivables	162	82
Advances paid	2,295	1,937
Other financial assets	100,907	28,490
Other non-financial assets	11,804	12,154
Deferred tax assets	36,412	32,952
Total non-current assets	1,122,311	1,045,640
Total assets	3,304,041	3,195,339

EQUITY AND LIABILITIES	31 Mar 2024	31 Dec 2023
	[EUR'000]	[EUR'000]
Current liabilities		
Financial liabilities	11,439	11,626
Trade payables	241,944	283,259
Liabilities to related parties	10,667	9,138
Advance payments received	823,281	665,681
Other provisions	27,164	28,955
Tax debts	64,823	77,559
Other financial liabilities	671,102	698,530
Lease liabilities	20,559	21,105
Other non-financial liabilities	135,898	149,914
Total current liabilities	2,006,877	1,945,767
Non-current liabilities		
Financial liabilities	59,194	57,781
Trade payables	9,397	9,387
Advance payments received	1,058	4,147
Other provisions	3,973	3,973
Other financial liabilities	11,318	15,708
Lease liabilities	99,529	100,327
Pension provisions	10,058	9,978
Deferred tax liabilities	33,018	33,707
Total non-current liabilities	227,545	235,008
Equity		
Share capital	96,000	96,000
Capital reserve	1,890	1,890
Statutory reserve	7,200	7,200
Retained earnings	855,578	788,421
Other reserves	1,102	3,355
Treasury shares	-52	-52
Total equity attributable to shareholders of CTS KGaA	961,719	896,814
Non-controlling interests	107,900	117,750
Total equity	1,069,619	1,014,564
Total equity and liabilities	3,304,041	3,195,339

**CONSOLIDATED INCOME STATEMENT FOR THE PERIOD
FROM 1 JANUARY TO 31 MARCH 2024**

	1 Jan 2024 - 31 Mar 2024	1 Jan 2023 31 Mar 2023
	[EUR'000]	[EUR'000]
Revenue	408,729	366,248
Cost of sales	-272,810	-262,509
Gross profit	135,919	103,739
Selling expenses	-32,191	-26,992 ^{1,2}
Result from losses and reversals of impairment of trade receivables and current other financial assets	-220	-83 ²
General administrative expenses	-31,874	-24,926
Other operating income	6,958	10,007 ²
Other operating expenses	-11,824	-2,207
Earnings before interest and taxes (EBIT)	66,767	59,538 ¹
Income / expenses from investments in associates accounted for at equity	15,881	1,106
Financial income	14,911	4,353 ²
Financial expenses	-2,554	-7,438 ^{1,2}
Earnings before taxes (EBT)	95,005	57,558 ¹
Taxes	-28,498	-16,199 ¹
Net result for the period	66,507	41,359 ¹
Net result for the period attributable to		
Shareholders of CTS KGaA	67,505	42,125 ¹
Non-controlling interests	-997	-766 ¹
Earnings per share (in EUR), undiluted (= diluted)	0.70	0.44 ¹
Average number of shares in circulation, undiluted (= diluted)	96 million	96 million

¹ Adjusted previous year's figures due to the final purchase price allocation of HPX LLC, Wilmington, USA, see point 2.2. in the notes to the consolidated financial statements 2023

² The result from losses and reversals of impairment of trade receivables and current other financial assets is shown separately, see point 1.2 in the notes to the consolidated financial statements in the 2023 annual report

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD
FROM 1 JANUARY TO 31 MARCH 2024**

	1 Jan 2024 - 31 Mar 2024	1 Jan 2023 - 31 Mar 2023
	[EUR'000]	[EUR'000]
Net result for the period	66,507	41,359 ¹
Remeasurement of the net defined benefit obligation for pension plans after taxes	-247	-1,019
Items that will not be reclassified subsequently to profit or loss	-247	-1,019
Exchange differences on translating foreign subsidiaries	-5,227	-1,580 ¹
Share of other comprehensive income/loss (exchange differences) of associates accounted for at equity	361	173
Items that will be reclassified subsequently to profit or loss	-4,866	-1,407 ¹
Other comprehensive income/loss (net)	-5,113	-2,427 ¹
Total comprehensive income/loss	61,394	38,933 ¹
Total comprehensive income/loss attributable to		
Shareholders of CTS KGaA	65,252	40,957 ¹
Non-controlling interests	-3,857	-2,025 ¹

¹ Adjusted previous year's figures due to the final purchase price allocation of HPX LLC, Wilmington, USA, see point 2.2. in the notes to the consolidated financial statements 2023

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Equity attributable to shareholders of CTS KGaA

	Other reserves										Total equity
	Share capital	Capital reserve	Statutory reserve	Retained earnings	Currency translation	Associates accounted for at equity	Remeasurement of the net defined benefit obligation for pension plans	Treasury shares	Total equity attributable to shareholders of CTS KGaA	Non-controlling interests	
	[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 2023	96,000	1,890	7,200	629,447²	-3,087	-1,840	2,012	-52	731,570²	105,802	837,372²
Net result	0	0	0	42,125 ¹	0	0	0	0	42,125 ¹	-766 ¹	41,359 ¹
Other comprehensive income/loss	0	0	0	0	-811 ¹	173	-529	0	-1,168 ¹	-1,259 ¹	-2,427 ¹
Total comprehensive income/loss					0	0	0	0	40,957¹	-2,025¹	38,933¹
Dividends	0	0	0	0	0	0	0	0	0	-851	-851
Changes in the scope of consolidation	0	0	0	2,188 ¹	0	0	0	0	2,188 ¹	26,250 ¹	28,438 ¹
Balance as at 31 Mar 2023	96,000	1,890	7,200	673,761¹	-3,898¹	-1,668	1,483	-52	774,716¹	129,177¹	903,892¹
Balance as at 1 Jan 2024	96,000	1,890	7,200	788,421	4,306	-1,445	494	-52	896,814	117,750	1,014,564
Net result	0	0	0	67,505	0	0	0	0	67,505	-997	66,507
Other comprehensive income/loss	0	0	0	0	-2,479	361	-135	0	-2,253	-2,860	-5,113
Total comprehensive income/loss								0	65,252	-3,857	61,394
Dividends	0	0	0	0	0	0	0	0	0	-6,009	-6,009
Changes in the scope of consolidation	0	0	0	0	0	0	0	0	0	14	14
Balance as at 31 Mar 2024	96,000	1,890	7,200	855,578	1,827	-1,084	359	-52	961,719	107,900	1,069,619

¹ Adjusted previous year's figures due to the final purchase price allocation of HPX LLC, Wilmington, USA, see point 2.2. in the notes to the consolidated financial statements 2023

² Adjusted previous year's figures due to the final purchase price allocation of BPC Tours LLC, Wilmington, USA, see point 2.2. in the notes to the consolidated financial statements 2023

**CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD
FROM 1 JANUARY TO 31 MARCH 2024**

	1 Jan 2024 -31 Mar 2024	1 Jan 2023 -31 Mar 2023
	[EUR'000]	[EUR'000]
Net result for the period	66,507	41,359 ¹
Depreciation, amortisation and impairment	19,921	15,056 ¹
Changes in pension provisions	413	1,222
Deferred tax expenses / income	-4,427	-9,035 ¹
Other non-cash transactions	-16,600	10,018 ¹
Profit / loss from disposal of fixed assets	-140	-38
Interest expenses / Interest income	-9,581	-2,536
Tax expenses	32,925	25,234
Interest received	11,045	2,898
Interest paid	-3,761	-678
Income tax paid	-46,618	-3,125
Increase (-) / decrease (+) in inventories	721	1,139
Increase (-) / decrease (+) in advances paid	-66,853	-60,649
Increase (-) / decrease (+) in receivables and other assets	-72,577	15,498 ²
Increase (+) / decrease (-) in provisions	-1,462	2,881
Increase (+) / decrease (-) in liabilities	78,284	-59,148 ¹
Cash flow from operating activities	-12,203	-19,903 ^{2,3}
Cash flow from investing activities	-12,764	20,148 ³
Cash flow from financing activities	-11,817	-5,487
Net increase / decrease in cash and cash equivalents	-36,784	-5,242 ²
Net increase / decrease in cash and cash equivalents due to currency translation	-8,712	-1,227 ²
Cash and cash equivalents at beginning of period	1,028,493	1,148,849 ²
Cash and cash equivalents at end of period	982,997	1,142,381 ²

¹ Adjusted previous year's figures due to the final purchase price allocation of HPX LLC, Wilmington, USA, see point 2.2. in the notes to the consolidated financial statements 2023

² Change in the presentation of receivables from ticket money and factoring receivables in cash and cash equivalents, see point 1.2 in the notes to the consolidated financial statements in the 2023 annual report

³ Change in the disclosure of inflows and outflows of securities and other corporate investments in the cash flow from investing activities, see point 1.2 in the notes to the consolidated financial statements in the 2023 annual report

FOREWARD-LOOKING STATEMENTS

This Group quarterly statement contains forecasts based on assumptions and estimates by the corporate management 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 corporate management 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 Group quarterly statement is also available in German. 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 on the internet at corporate.eventim.de.

CONTACT:

CTS Eventim AG & Co. KGaA
Contrescarpe 75 A
28195 Bremen
Tel.: +49 (0) 421 / 36 66 - 0
Fax: +49 (0) 421 / 36 66 - 290

www.eventim.de
investor@eventim.de

EDITORIAL OFFICE:

CTS Eventim AG & Co. KGaA

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CTS Eventim AG & Co. KGaA
Contrescarpe 75 A
28195 Bremen
Tel.: +49 (0) 421 / 36 66 - 0
Fax: +49 (0) 421 / 36 66 - 290