COCA-COLA HBC FINANCE B.V.

AMSTERDAM, THE NETHERLANDS

CONDENSED INTERIM FINANCIAL STATEMENTS
AS AT 30 JUNE 2023

CONTENTS

DIRECTORS' REPORT

The Board of Directors herewith submits the condensed interim financial statements for the six months ended 30 June 2023.

General

Coca-Cola HBC Finance B.V. (the "Company"), a private company with limited liability, was incorporated in the Netherlands on 13 April 2001, as a 100% owned subsidiary of CC Beverages Holdings II B.V. with its statutory seat in Amsterdam. The Company functions under the Laws of the Netherlands and forms a fiscal unity for Dutch corporate income tax purposes with Coca-Cola HBC Holdings B.V., CC Beverages Holdings II B.V., Coca-Cola HBC Sourcing B.V. and CCHBC Ventures B.V. since 21 April 2023.

The Company acts as the finance vehicle for Coca-Cola HBC AG and its subsidiaries (the "Group" or the "Coca-Cola HBC Group"). The purpose of the Company is to provide high quality and value-adding financial services to the Group. The Group operates in 29 countries. Funding of these activities is achieved mainly through the debt capital markets. The ultimate parent company of the Group is Coca-Cola HBC AG based in Zug, Switzerland (the "Parent").

Financial review

Interest income for the first half of 2023 amounted to €55.0 million (first half 2022: €49.9 million). Interest expense for the first half of 2023 amounted to €52.4 million (first half 2022: €39.3 million). Profit after tax for the first half of 2023 amounted to €5.1 million (first half 2022: €4.6 million). Year-on-year profit before tax increased by €1.0 million compared to the respective prior-year period, mainly resulting from an increase of €7.9 million in net other income from the favourable fair value measurement of investments in money market funds and the lower foreign exchange losses of €1.1 million in the period, which were only partially offset by the €8.0 million lower net interest revenue.

In 2016 the Company incurred a loss on settled forward starting swap contracts amounting to €55.4 million which was classified in the cash flow hedge reserve. The loss is amortised to the income statement as an interest expense over the term of the bond maturing November 2024. The interest expense of the first half of 2023 includes an amount of €3.2 million cash flow hedge amortisation related to the settled forward starting swaps (first half 2022: €3.2 million).

No bond issuance or early repayment has taken place in the first six months of 2023. All outstanding bonds have been issued under the Company's €5.0 billion Euro Medium Term Note ("EMTN") Programme, which was last updated in September 2022.

The Company has entered into swaption contracts to hedge the interest rate risk of the forecasted bonds' issuances and has formally designated these contracts as cash flow hedges. The swaption contracts were settled in May and November 2019 and the accumulated loss (cost of hedging) of €7.5 million was recorded in other comprehensive income in 2019 and is amortised to the income statement as an interest expense over the term of the relevant bond issuances. The interest expense of the first half of 2023 includes an amount of €0.7 million (first half 2022: €0.7 million) relating to these contracts.

The Company has also entered into swaption contracts to hedge the interest rate risk of the forecasted bond issuance in September 2022 and has formally designated these contracts as cash flow hedges. The swaption contracts were settled in September 2022 and at the same time, the new notes were issued. The accumulated gain of €3.4 million was recorded in other comprehensive income in 2022 and is being amortised to the income statement to offset partially the interest expense over the term of the bond issuance. The interest revenue of the first half of 2023 includes an amount of €0.6 million relating to these contracts.

The Coca-Cola HBC Group aims to maintain a conservative financial profile. This is evidenced by the Investment Grade credit ratings maintained with both Standard & Poor's and Moody's.

Standard & Poor's reaffirmed its credit rating for the Group's long-term/short-term debt, of BBB+/A2, however changed the outlook from negative to stable in May 2023. Moody's reaffirmed its credit rating for the Group's long-term/short-term debt, of Baa1/P2, with stable outlook in May 2023.

Outlook

The Company mainly operates as an intragroup financing vehicle as well as a hedging entity with respect to currency, interest rate and commodity risks (mainly for sugar, aluminium, aluminium premium and various plastics' indices). Looking ahead to the second half of 2023, the Board of Directors do not expect a significant deviation from the current policy and purpose of the Company.

There are no planned material investments and major developments to be expected and the number of staff is expected to remain stable in the second half of 2023. The Directors are continuously monitoring the consequences to the macroeconomic environment from the ongoing conflict in Ukraine, as well as compliance with European Union and international sanctions as they develop, in order to ensure that timely actions will be taken to minimise any potential adverse impact to the Company, which however continues to be assessed as limited at this stage.

As at 30 June 2023, the Group's net debt to comparable adjusted EBITDA ratio was 1.2 (31 December 2022: 1.2). None of the Group's debt facilities are subject to any financial covenants that would impact the Group's liquidity or access to capital.

Principal risk and uncertainties

In the ordinary course of its business, the Company is exposed to several financial risks. The Company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on our financial performance. These include amongst others foreign currency risk, interest rate risk, credit risk and liquidity risk. The Company has a low-risk appetite for all these financial risks.
These risks are managed and monitored in accordance with the Treasury Policy, which describes objectives, responsibilities and management of the treasury risks. The policy is updated on a regular basis.

Foreign currency risk

The Company is exposed to the effect of foreign currency risk on cash balances and on funding provided to the Group. Derivative instruments are used to hedge the Company's foreign currency risk. These contracts normally mature within one year. As a matter of policy, the Company does not enter into speculative derivative financial instruments. The policy is to negotiate the terms of the hedge derivatives to match the terms of the hedged item in order to maximize hedging effectiveness.

Interest rate risk

The short-term and long-term borrowings from the capital market typically have a fixed interest rate. Any short-term borrowings from Group companies have a fixed interest rate whilst long-term borrowings from Group companies have a floating interest rate. Lending to Group companies has a floating interest rate based on the average borrowing cost of the Company plus an arm's-length spread. This average borrowing cost is reset on a quarterly basis. The arm's-length spread is reviewed annually.

Interest rate options (swaptions) and forward starting swaps may also be utilized by the Company to reduce the impact of adverse change in interest rates on current and future debt.

Credit risk

The Company has policies in place that limit the amount of counterparty exposure to any single financial institution. The policy objective is to minimise counterparty risks, with strict investment limits on the excess cash balances invested set per counterparty, as well as the credit quality of the counterparties. The Directors of the Company approve counterparty limits to ensure that risks are controlled effectively and that transactions are undertaken with approved counterparties. The Company is also exposed to credit risks from loans to Group companies. However, the risk exposure is not considered to be significant.

Liquidity risk

The Company actively manages liquidity risk to ensure there are sufficient funds available for any short-term and long-term commitments.

The Euro Medium Term Note ("EMTN") programme, the Euro-Commercial Paper ("ECP") programme, the unutilised revolving credit facility and the uncommitted money market loan agreement are used to manage the liquidity risk. Cash and cash equivalents for the period ended 30 June 2023 amounted to €437.2 million (31 December 2022: €258.5 million).

In April 2021, the Company exercised its second extension option on the €800.0 million revolving credit facility, which is fully, unconditionally and irrevocably guaranteed by Coca-Cola HBC AG and extended the maturity to April 2026.

In August 2022, the Company established an uncommitted money market loan agreement of €250.0 million which was subsequently reduced to €200.0 million from October 2022 onwards. The loan agreement can be used for general purposes. No amounts have been drawn under the money market loan agreement since its inception.

The ECP programme and the EMTN programme were last updated in May 2020 and September 2022 respectively, and are fully, unconditionally and irrevocably guaranteed by Coca-Cola HBC AG.
None of the Company's debt facilities are subject to any financial covenants that would impact the Company's liquidity or access to capital.

The Directors are comfortable with how risks are addressed within the Company.

The Corporate Audit Department monitors the internal financial control system across all Coca-Cola HBC Group companies, including Coca-Cola HBC Finance B.V. and reports the findings to management and the Audit and Risk Committee of Coca-Cola HBC AG. The audit plan and audit scope for the Company is focused on the areas of greatest risks, using a risk-based approach.

Coca-Cola HBC Group has adopted a strategic Enterprise Wide Risk Management ("EWRM") approach to risk management, providing a fully integrated common risk management framework across the Coca-Cola HBC Group, including Coca-Cola HBC Finance B.V.

The primary aim of this framework is to minimise the organisation's exposure to unforeseen events and to provide certainty to the management of identified risks in order to create stable environment within which the Company can deliver its operational and strategic objectives for the Group. These objectives are achieved by:

- Monthly management reporting, and
- Regular reviews by the Directors of the Company.

Dividends

The Directors do not recommend the distribution of dividends for the six months ended 30 June 2023.

Directors

During the period under review, the Company had six Directors, who received no remuneration during the current or previous financial year. The Directors also provide managing services to other Coca-Cola HBC subsidiaries.

The Company has no Supervisory Directors.

Ethics and compliance management, corporate social responsibility and climate change

The Company, as a 100% owned subsidiary of CC Beverages Holdings II B.V., partakes to the control environment of the Coca-Cola HBC Group. Regarding ethics and compliance management, the Company follows several lines of action to ensure ethical behaviour throughout the Company, based on zero tolerance of corruption and bribery.

The relevant framework is based on legal compliance, employee training, and the establishment of internal mechanisms for reporting potential non-compliance.

The Company has accessibility to the same whistleblower channel as Coca-Cola HBC Group that allows employees and stakeholders to make a complaint anonymously or personally to report any alleged irregularity or act contrary to the law or internal regulations.

All employees and the Directors of the Company should comply to the following codes and principles of the Coca-Cola HBC Group: Business Code of Conduct, Whistleblowing Policy, Anti-Bribery Policy, Sanctions Policy and Compliance Handbook and Human Rights Policy, all available on the Group's website: www.coca-colahellenic.com.

Considering the Company's activities, its exposure to climate change related risks is mainly due to potential impacts of climate change to the Group through the intercompany loans issued by the Company. The Group is committed on areas pertaining to reducing emissions, water stewardship, packaging, ingredient sourcing, nutrition and people & communities. No material direct impacts are expected from the Company's assets and liabilities.

Directors' statement

The Directors of the Company hereby declare that, to the best of their knowledge and in accordance with the International Financial Reporting Standards as adopted by the European Union ("EU") applicable to Interim Financial Reporting ("IAS 34"), the half-yearly financial statements for the period ended 30 June 2023 give a true and fair view of the assets, liabilities, financial position and profit and loss of the Company, and that the Directors' report referred to above gives a true and fair view concerning the position as per the balance sheet date, the development and performance of the business during the financial period of the Company together with a description of the principal risks that it faces.

Amsterdam, 9 August 2023

Directors:

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Garyfallia Spyriouni	**Michail Imellos**	**Ben Almanzar**
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Steven Hather	**Huig Johan Braamskamp**	**Hans-Peter Visser**

Condensed interim income statement (unaudited)

	Notes	Six months to 30 June 2023 €'000	Six months to 1 July 2022 €'000
Interest revenue from financing to related parties	10	41,469	39,034
External interest revenue on an amortised cost basis	8	7,388	1,218
Other external interest revenue	8	6,151	9,650
Total interest revenue		55,008	49,902
External interest expense	8	(40,609)	(28,193)
Interest expense from financing from related parties	10	(11,772)	(11,072)
Total interest expense		(52,381)	(39,265)
Net interest revenue		2,627	10,637
Other finance costs	8	(907)	(951)
Net finance income		1,720	9,686
Net foreign exchange results		(1,469)	(2,614)
Net other income and expenses		7,005	(856)
Profit before tax		7,256	6,216
Income tax expense	4	(2,172)	(1,612)
Profit after tax		5,084	4,604

Condensed interim statement of comprehensive income (unaudited)

	Six months to 30 June 2023 €'000	Six months to 1 July 2022 €'000
Profit after tax	5,084	4,604
Other comprehensive income:		
Items that may be reclassified to the income statement:		
Cash flow hedges:		
Losses reclassified to the income statement for the period	3,262	3,836
Total other comprehensive income for the period	3,262	3,836
Total comprehensive income for the period	**8,346**	**8,440**

The accompanying notes form an integral part of these condensed interim financial statements.

Condensed interim balance sheet (unaudited)

	Notes	As at 30 June 2023 €'000	As at 31 December 2022 €'000
Assets			
Property, plant and equipment		**904**	1,024
Financial assets at amortised cost – receivables from related parties	**10**	**2,836,893**	2,732,282
Financial assets at FVPL – derivative financial instruments	**9**	**16,712**	3,084
Other non-current assets		**519**	645
Total non-current assets		**2,855,028**	**2,737,035**
Financial assets at amortised cost – receivables from related parties	**10**	**474,760**	230,368
Financial assets at FVPL – derivative financial instruments	**9**	**31,597**	31,469
Financial assets at FVPL – investments in money market funds	**5, 9**	**504,171**	497,217
Financial assets at amortised costs – time deposits	**5**	**-**	524,531
Other current assets		**1,763**	1,414
Financial assets at amortised cost - cash and cash equivalents	**5**	**437,173**	258,524
Total current assets		**1,449,464**	**1,543,523**
Total assets		**4,304,492**	**4,280,558**
Liabilities			
Financial liabilities at amortised cost – short term borrowings	**5**	**150,000**	167,500
Accrued interest on long-term borrowings	**5**	**21,834**	16,337
Financial liabilities at amortised cost – payables to related parties	**10**	**599,563**	421,643
Financial liabilities at FVPL – derivative financial instruments	**9**	**34,656**	47,340
Current tax liabilities	**6**	**12,965**	11,093
Other current liabilities		**1,716**	2,085
Total current liabilities		**820,734**	**665,998**
Financial liabilities at amortised cost – long-term borrowings	**5**	**2,885,339**	2,883,363
Financial liabilities at amortised cost – payables to related parties	**10**	**137,785**	292,515
Financial liabilities at FVPL – derivative financial instruments	**9**	**16,655**	3,049
Other non-current liabilities		**17**	17
Total non-current liabilities		**3,039,796**	**3,178,944**
Total liabilities		**3,860,530**	**3,844,942**
Equity			
Share capital	**7**	**1,018**	1,018
Share premium	**7**	**263,064**	263,064
Hedging reserve	**7**	**(10,805)**	(14,067)
Retained earnings		**190,685**	185,601
Total equity		**443,962**	**435,616**
Total equity and liabilities		**4,304,492**	**4,280,558**

The accompanying notes form an integral part of these condensed interim financial statements.

Condensed interim statement of changes in equity (unaudited)

	Share capital €'000	Share premium €'000	Hedging Reserve €'000	Retained Earnings €'000	Total shareholder's equity €'000
As at 1 January 2022	1,018	263,064	(24,807)	165,836	**405,111**
Profit for the period	-	-	-	4,604	**4,604**
Other comprehensive income for the period	-	-	3,836	-	**3,836**
Total comprehensive income for the period	**-**	**-**	**3,836**	**4,604**	**8,440**
As at 1 July 2022	**1,018**	**263,064**	**(20,971)**	**170,440**	**413,551**
Profit for the period	-	-	-	15,161	**15,161**
Other comprehensive expense for the period	-	-	6,904	-	**6,904**
Total comprehensive income for the period	**-**	**-**	**6,904**	**15,161**	**22,065**
As at 31 December 2022	**1,018**	**263,064**	**(14,067)**	**185,601**	**435,616**
Profit for the period	-	-	-	5,084	**5,084**
Other comprehensive income for the period	-	-	3,262	-	**3,262**
Total comprehensive income for the period	**-**	**-**	**3,262**	**5,084**	**8,346**
As at 30 June 2023	**1,018**	**263,064**	**(10,805)**	**190,685**	**443,962**

The accompanying notes form an integral part of these condensed interim financial statements.

Condensed interim cash flow statement (unaudited)

	Notes	**Six months to 30 June 2023 €'000**	Six months to 1 July 2022 €'000
Operating activities			
Profit before tax		**7,256**	6,216
Adjustments for:			
Interest expense	**8, 10**	**52,381**	39,265
Interest revenue	**8, 10**	**(55,008)**	(49,902)
Amortisation of prepaid fees		**126**	133
Depreciation of property, plant and equipment, including right-of-use assets		**120**	11
		4,875	(4,277)
Loans to related parties – issuances		**(1,084,890)**	(793,693)
Loans to related parties – repayments		**727,806**	551,327
Loans from related parties – issuances		**3,584,071**	2,910,722
Loans from related parties – repayments		**(3,560,813)**	(3,022,903)
Net proceeds from / (payments for) investments in financial assets:			
time deposits		**523,000**	(255,000)
money market funds		**-**	638,376
Increase in other assets		**(19,131)**	(21,154)
Increase in other liabilities		**698**	13,885
Increase in property, plant and equipment (net)		**-**	(9)
Interest received		**62,693**	67,546
Interest and fees paid		**(41,860)**	(35,198)
Taxes paid	**4**	**(300)**	(7)
Net cash inflow from operating activities		**196,149**	49,615
Financing activities			
Net proceeds from external borrowings		**290,000**	380,000
Net repayment of external borrowings		**(307,500)**	(121,000)
Net cash (outflow) / inflow from financing activities		**(17,500)**	259,000
Net increase in cash and cash equivalents		**178,649**	308,615
Cash and cash equivalents at 1 January		258,524	512,867
Net increase in cash and cash equivalents		**178,649**	308,615
Cash and cash equivalents at the end of the period	**5**	**437,173**	821,482

The accompanying notes form an integral part of these condensed interim financial statements.

1. General information

Coca-Cola HBC Finance B.V. (the "Company"), a private company with limited liability, was incorporated in the Netherlands on 13 April 2001, as a 100% subsidiary of CC Beverages Holdings II B.V. with its statutory seat in Amsterdam. The Company functions under the Laws of the Netherlands.

Registered Company number: 34154633.

The registered address of the Company is Radarweg 60, 1043 NT Amsterdam, the Netherlands.

The Company acts as a finance vehicle for Coca-Cola HBC AG (the ultimate "Parent" and controlling entity) and its subsidiaries (together the "Group" or the "Coca-Cola HBC AG Group"). Funding of these activities is primarily performed through the debt capital markets.

The Parent owns 100% of the ordinary shares of the Company through its subsidiary CC Beverages Holdings II B.V.

Copies of the Group's consolidated financial statements are available on the website of the Group, www.coca-colahellenic.com, and from its registered office:

Coca-Cola HBC AG
Turmstrasse 26
6312 Steinhausen
Switzerland

2. Basis of preparation and accounting policies

These condensed interim financial statements have been prepared in accordance with International Accounting Standard ("IAS") 34, "Interim Financial Reporting", as adopted by the European Union ("EU"). These condensed interim financial statements should be read in conjunction with the 2022 annual financial statements, which include a full description of the accounting policies of the Company.

The accounting policies adopted are consistent with those of the previous financial period except for the following amendments to the standards which became applicable as of 1 January 2023 and were adopted by the Company. The adoption of the amended standards did not have an impact on the Company's condensed interim financial statements.

- *Amendments to IAS 1 and IFRS Practice Statement 2 - Disclosure of Accounting policies:* These amendments provide guidance and examples to help entities apply materiality judgements to accounting policy disclosures. The amendments aim to help entities provide accounting policy disclosures that are more useful by replacing the requirement for entities to disclose their 'significant' accounting policies with a requirement to disclose their 'material' accounting policies and adding guidance on how entities apply the concept of materiality in making decisions about accounting policy disclosures.
- *Amendments to IAS 8 - Definition of Accounting Estimates:* These amendments clarify the distinction between changes in accounting estimates and changes in accounting policies and the correction of errors. Also, they clarify how entities use measurement techniques and inputs to develop accounting estimates.
- *Amendments to IAS 12 - Deferred Tax related to Assets and Liabilities arising from a Single Transaction:* These amendments narrow the scope of the initial recognition exception, so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences such as leases and decommissioning liabilities.

The condensed interim financial statements are unaudited.

Unless otherwise stated, the figures are presented in thousands of Euro's, rounded to the nearest thousand.

3. Going concern

As part of the consideration of whether to adopt the going concern basis in preparing the interim condensed financial statements, taking into account the Company's activities, management considered the financial performance of the counterparties of loans to group companies in order to assess their ability to repay the notional and interest to the Company. Thus, it is deemed appropriate by the Directors that the Company continues to adopt the going concern basis for the preparation of the condensed interim financial statements.

4. Taxation

The Company primarily performs financing activities for the Group, with the required funds for its activity being borrowed from Group companies as well as external funding sources. For these activities, the Company charges the Group companies an arm's length remuneration and as a result, thereof a profit (interest) margin is earned in the Netherlands. This interest margin, after deduction of administrative expenses, is subject to taxation in the Netherlands.

	Six months to 30 June 2023	**Six months to 1 July 2022**
	€'000	**€'000**
Profit before tax	7,256	6,216
Tax charge for the period	(1,872)	(1,605)
Withholding tax	(300)	(7)
Current Taxation	**(2,172)**	**(1,612)**

5. Net debt

	As at 30 June 2023	**As at 31 December 2022**
	€'000	**€'000**
Cash and cash equivalents	437,173	258,524
Financial assets at amortised cost	-	524,531
Financial assets at fair value through profit or loss	504,171	497,217
Short-term borrowings including accrued interest	(171,834)	(183,837)
Long-term borrowings	(2,885,339)	(2,883,363)
Net debt	**(2,115,829)**	**(1,786,928)**

Time deposits, which do not meet the definition of cash and cash equivalents, are recognised as financial assets at amortised cost. As at 30 June 2023 there were no such time deposits, while as at 31 December 2022 these amounted to €524.5 million with a weighted average tenor 125 days. The amounts reported under financial assets at fair value through profit or loss refers to investments in money market funds.

6. Current tax liabilities

The current tax liabilities, which amount to €13.0 million as at 30 June 2023 (31 December 2022: €11.1 million), reflect the current account balance with Coca-Cola HBC Holdings B.V. in relation to income tax liabilities.

The Company forms a fiscal unity for Dutch corporate income tax purposes with Coca-Cola HBC Holdings B.V., CC Beverages Holdings II B.V., Coca-Cola HBC Sourcing B.V. and CCHBC Ventures B.V. since 21 April 2023. Coca-Cola HBC Holdings B.V. has the formal relationship with the Dutch tax authorities as the head of the fiscal unity. All companies included in the fiscal unity are jointly and severally liable for the income tax liability.

7. Share capital, share premium and hedging reserve

The authorised capital of the Company is €5.0 million and is divided into 50,000 shares of €100 each. The issued share capital as at 30 June 2023 and 31 December 2022 comprised 10,180 shares of €100 each fully paid, with total nominal value €1,018,000.

As at 30 June 2023, the Company's share premium amounted to €263.1 million (31 December 2022: €263.1 million).

There is only one class of shares, of which the par value is €100. Each share provides the right to one vote at general meetings of the Company and entitles the holder to dividends declared by the Company.

The hedging reserve amounts to a €10.8 million loss as at 30 June 2023 (31 December 2022: €14.1 million loss), which is not available for distribution.

8. External finance costs, net

	Six months to 30 June 2023	Six months to 1 July 2022
	€'000	€'000
External interest expense	(40,609)	(28,193)
Other finance costs	(907)	(951)
External interest revenue on an amortised cost basis	7,388	1,218
Other external interest revenue	6,151	9,650
External finance costs, net	**(27,977)**	**(18,276)**

Other external interest revenue relates to the impact of forward points on foreign currency hedging contracts.

9. Fair value

The Company's financial instruments recorded at fair value are included in Level 1, 2 and 3 within the fair value hierarchy and comprise derivatives, swaptions and investments in marketable securities (money market funds). There have been no changes in valuation techniques and inputs used to determine their fair value since December 2022. As at 30 June 2023, the total financial assets included in Level 1 amounted to €504.2 (31 December 2022: €497.2 million), in Level 2 €44.0 million (31 December 2022: €27.7 million) and in Level 3 €4.3 million (31 December 2022: €6.9 million). The total financial liabilities in Level 2 amounted to €47.0 million (31 December 2022: €43.5 million) and in Level 3 €4.3 million (31 December 2022: €6.8 million). There were no transfers between Level 1, 2 or 3 during the first half of 2023.

The fair value of bonds and notes payable as at 30 June 2023 is €2,626.8 million (31 December 2022: €2,595.6 million), compared to their book value of €2,885.3 million (31 December 2022: €2,883.4 million).

10. Related party transactions

Since the principal activity of the Company is the provision of financial services to the Group, related party transactions relate to the borrowing and lending activities of the Company with the Group.

The income tax liability, which consist of a short-term payable to Coca-Cola HBC Holdings B.V, is not included in the analysis in the paragraphs (a) and (b) below.

(a) Interest income and receivables

The table below shows the most important related parties in both interest income and related party receivables:

	Related parties receivable		**Interest income**	
	As at 30 June 2023 €'000	**As at 31 December 2022 €'000**	**Six months to 30 June 2023 €'000**	**Six months to 1 July 2022 €'000**
CC Beverages Holdings II B.V.	1,828,138	1,549,197	15,792	18,395
Coca-Cola HBC Holdings B.V.	407,722	410,895	3,661	1,648
Coca-Cola HBC Italia S.r.l.	271,178	272,038	3,297	3,344
Coca-Cola HBC A.G.	167,167	176,258	1,730	2,075
Coca-Cola HBC Northern Ireland Limited	134,295	129,696	2,455	2,849
Coca-Cola HBC Polska sp. z.o.o.	101,005	69,930	2,914	2,320
Nigerian Bottling Company Ltd.	87,231	71,865	1,589	1,414
Coca-Cola HBC Hungary Ltd.	78,750	52,787	5,660	2,196
Coca-cola HBC Česko a Slovensko, s.r.o. - organizačná zložka	47,968	48,110	526	493
CCB Management Services GmbH	43,627	43,146	519	1,149
Coca-Cola HBC Česko a Slovensko, s.r.o.	42,007	36,836	1,387	2,112
CCH CirculaRPET S.r.l.	29,155	29,211	296	24
CCH Business Services Organization EOOD	15,367	15,757	147	53
Coca-Cola HBC Cyprus Ltd.	11,136	14,065	171	80
AS Coca-Cola HBC Eesti	11,059	11,096	119	143
Coca-Cola HBC Romania Ltd.	8,688	8,794	291	309
Coca-Cola Beverages Ukraine	3,026	3,004	22	2
Other related parties	24,134	19,965	893	428
Total	**3,311,653**	**2,962,650**	**41,469**	**39,034**

(b) Interest expense and payables

The table below shows the most important related parties in both interest expense and related party payables:

	Related parties payable		Interest expense	
	As at 30 June 2023 €'000	**As at 31 December 2022 €'000**	**Six months to 30 June 2023 €'000**	**Six months to 1 July 2022 €'000**
Coca-Cola HBC Sourcing B.V.	278,427	219,256	3,064	532
Multon AO	56,875	66,113	3,427	6,763
Coca-Cola HBC Italia S.r.l.	49,641	32,643	12	32
Coca-Cola HBC Switzerland Ltd.	46,449	93,942	365	241
Coca-Cola HBC Procurement GmbH	38,185	38,236	278	207
Coca-Cola HBC Polska sp. z.o.o.	33,104	14,752	458	222
Coca-Cola HBC Romania Ltd.	31,413	17,450	325	138
CC Beverages Holdings II B.V.	28,403	40,297	256	-
Coca-Cola HBC Greece	26,102	57,104	244	96
Coca-Cola HBC Ireland Ltd.	24,026	18,444	36	-
Coca-Cola HBC Slovenija d.o.o.	16,557	14,603	130	51
Coca-Cola HBC Armenia CJSC	15,225	15,546	300	142
CCHBC Bulgaria AD	12,499	7,546	-	-
Coca-Cola HBC Holdings B.V.	10,620	5,431	163	-
Coca-Cola HBC Austria GmbH	9,909	10,010	29	-
Coca-Cola HBC Northern Ireland Limited	9,489	95	61	5
LLC Multon Partners	9,241	10,805	506	1,092
Coca-Cola HBC Services MEPE	8,193	20,385	209	59
Coca-Cola HBC AG	686	673	1,279	1,221
Other related parties	32,304	30,827	630	271
Total	**737,348**	**714,158**	**11,772**	**11,072**

11. Events after the Balance Sheet date

No significant events occurred after 30 June 2023.

The condensed interim financial statements on page 7 to 10 and the attached notes on pages 11 to 15 have been approved by the Directors on 9 August 2023.

Directors:

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Garyfallia Spyriouni	**Michail Imellos**	**Ben Almanzar**
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Steven Hather	**Huig Johan Braamskamp**	**Hans-Peter Visser**