



**DATAGROUP**

# Expedition DATAGROUP

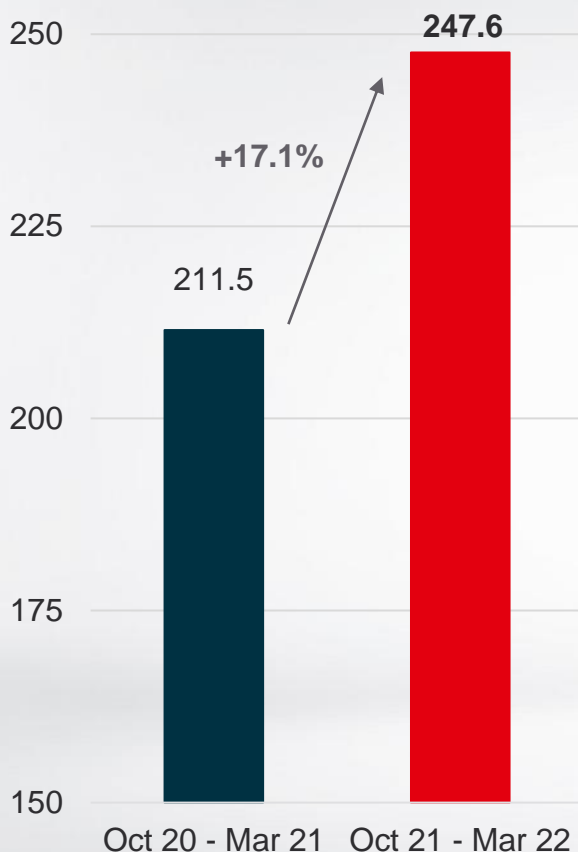
Analyst Call HY Figures 2021/2022



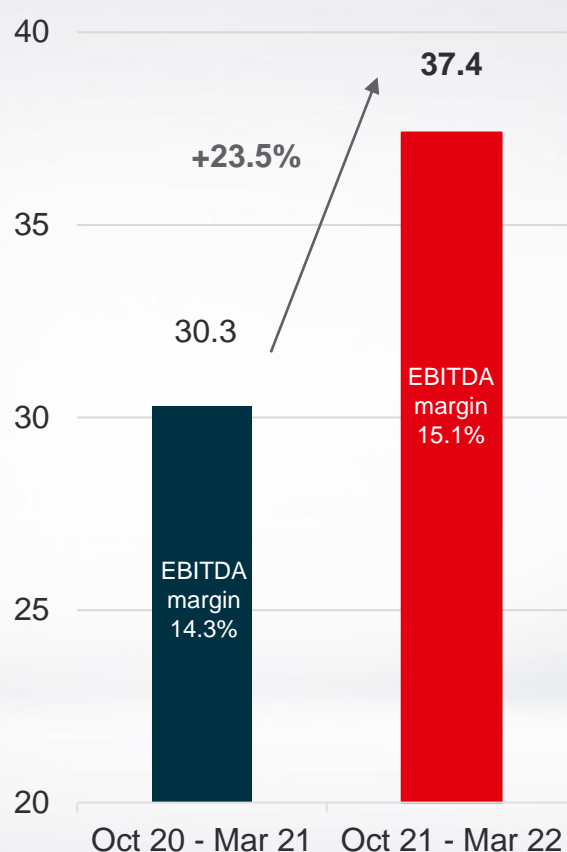
# HY 21/22 DATAGROUP Continues Success Story

## Substantial Increase in Revenue, Margins and Earnings

Revenue €m



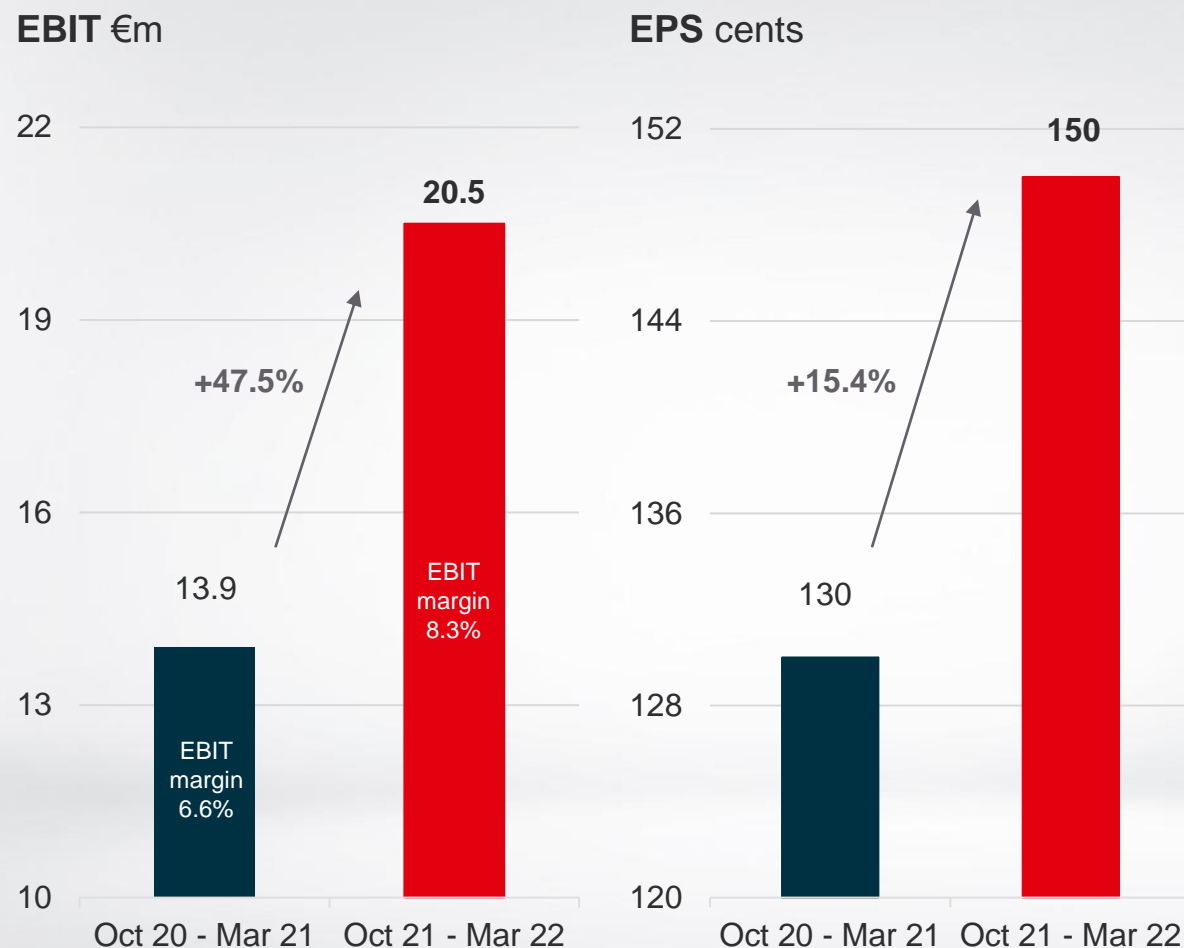
EBITDA €m



- Organic growth of 4.2% during last 12 months
- First-time consolidation of URANO and dna (today DATAGROUP BIT Oldenburg) on 1 May 2021
- Solid sales performance with CORBOX
  - 11 new customers > 250k € p.a.
  - 26 contracts renewed
  - 16 contracts expanded

# HY 21/22 DATAGROUP Continues Success Story

## Substantial Increase in Revenue, Margins and Earnings



- Disproportionate increase in EBIT and EBITDA margins driven by significant improvement in efficiency
- Personnel expense ratio improved from 47.4% to 45.0%



# Excellent Half-Year Results



**DATAGROUP**



- Strong performance across all DATAGROUP market units
- No negative impact from war in Ukraine and supply chain bottlenecks
- Outstanding performance of the two new acquisitions Urano and dna (today DATAGROUP BIT Oldenburg)
- Good order intake and contract renewals / expansions
- Another acquisition contract signed in April



# Selected P&L Ratios in HY 21/22

Figures in € k	HY 20/21	HY 21/22	Change
Revenue	211,482	247,645	17.1%
Other own work capitalized	394	688	74.6%
Changes in capitalized contract costs	-199	-1,591	699.5%
Total revenues	211,677	246,742	16.6%
<i>Material expenses / Expenses for purchased services</i>	71,930	88,555	23.1%
Gross profit	139,747	158,187	13.2%
<i>Personnel expenses</i>	100,199	111,439	11.2%
EBITDA	30,279	37,403	23.5%
EBIT	13,874	20,497	47.7%
<i>Financial result</i>	-1,119	-1,249	11.6%
EBT	12,755	19,248	50.9%
Net income	10,828	12,462	15.1%
EPS (in €)	1.30	1.50	15.1%

- Improvement of personnel expense ratio/ material expense ratio reflects efficiency gains in organization
- Proportion of services remains at 82.5% which is a similarly high level as in the previous year (83.3%)



# Selected Balance Sheet Ratios in HY 21/22

Figures in € k	31.03.21	31.03.22	Change
Goodwill	62,501	103,084	64.9%
Non-current liabilities	196,578	186,940	-4.9%
<i>thereof liabilities to banks</i>	78,489	78,551	0.1%
<i>thereof leasing liabilities</i>	40,382	36,700	-9.1%
<i>thereof pension provisions</i>	67,939	52,538	-22.7%
Current liabilities	105,740	122,397	15.8%
<i>thereof liabilities to banks</i>	12,114	14	-99.9%
<i>thereof leasing liabilities</i>	14,930	18,049	20.9%
Cash and cash equivalents	61,346	42,405	-30.9%
Trade receivables	43,974	55,804	26.9%
Trade payables	8,778	10,386	18.3%
Total net debt	55,813	74,353	33.2%
Equity ratio (in %)	21.0	25.6	
Equity ratio <sup>1)</sup> (in %)	29.6	24.8	
Balance sheet total	382,603	415,992	8.7%

- Increase in goodwill due to acquisitions of URANO and dna (today DATAGROUP BIT Oldenburg)
- Increase in net debt due to acquisitions and dividend payment
- Net debt / EBITDA = 1.0

1) Equity ratio = net income / average equity



# Cash Flow in HY 21/22

Figures in € k	HY 20/21	HY 21/22	Change	Notes
Cash flow from operating activities	23,923	34,972	46.2%	<ul style="list-style-type: none"> <li>Shows the financial strength of the DATAGROUP companies</li> </ul>
Cash flow from investing activities	-20,346	-19,755	-2.9%	<ul style="list-style-type: none"> <li>CAPEX continues to decline: € 3,399k in H1 21/22 after € 3,316 in H1 20/21</li> <li>Outflow of € 16,131k for acquisitions</li> </ul>
Cash flow from financing activities	-6,137	-16,904	175.5%	<ul style="list-style-type: none"> <li>Outflow for finance leases as a lessee</li> <li>€ 7,691k in H1 21/22 after € 5,315k in H1 20/21</li> <li>Outflow for dividend payment 8,331k in H1 21/22 after € 0 in H1 20/21</li> </ul>
Changes in cash and cash equivalents	-2,560	-1,687	-34.1%	
Cash and cash equivalents on 31.12.	61,346	42,405	-30.9%	<ul style="list-style-type: none"> <li>Liquid funds on 1 October 2021 € 44,092k</li> </ul>



# Well-Positioned for the Future: Management Board From 01.04.22

## Change, Continuity, and Fresh Impulses



**DATAGROUP**



### **Andreas Baresel, Board Member, responsible for Production**

- Succeed Max H.-H. Schaber in his office as CEO
- Joined DATAGROUP in 2012 where he has been working in top positions

### **Dr. Sabine Laukemann, Board Member, responsible for Human Resources, Strategy and Organization**

- Has held several management positions at DATAGROUP since 2003.
- Responsibility for strategically important projects at DATAGROUP, e.g. IPO and Strategy 2020/2025

### **Oliver Thome, Board Member, responsible for Finances**

- Longstanding experience in management and finances in the IT environment





## Our Most Recent Acquisition: Hövermann IT



- Acquisition of 100 % of the shares in Hövermann IT, consisting of Hövermann IT-Gruppe GmbH, Hövermann ERP Consulting GmbH, and Hövermann Rechenzentrum GmbH with headquarters in Ibbenbüren
- Hövermann is running its own data center and has acknowledged expertise in SAP Business One, an SAP ERP solution focused on Mittelstand companies
- The company has been a certified SAP and Microsoft Gold Partner for years
- Hövermann is the largest full-service provider of its region with its IT services and IT consulting offering and its expertise in SAP Business One
- With a staff of some 55 employees, the company is focused on small and mid-sized corporate customers and has generated annual revenues of some € 9m in the last reporting period
- This acquisition strengthens DATAGROUP's footprint in North Rhine-Westphalia and expands its SAP expertise in SAP Business One



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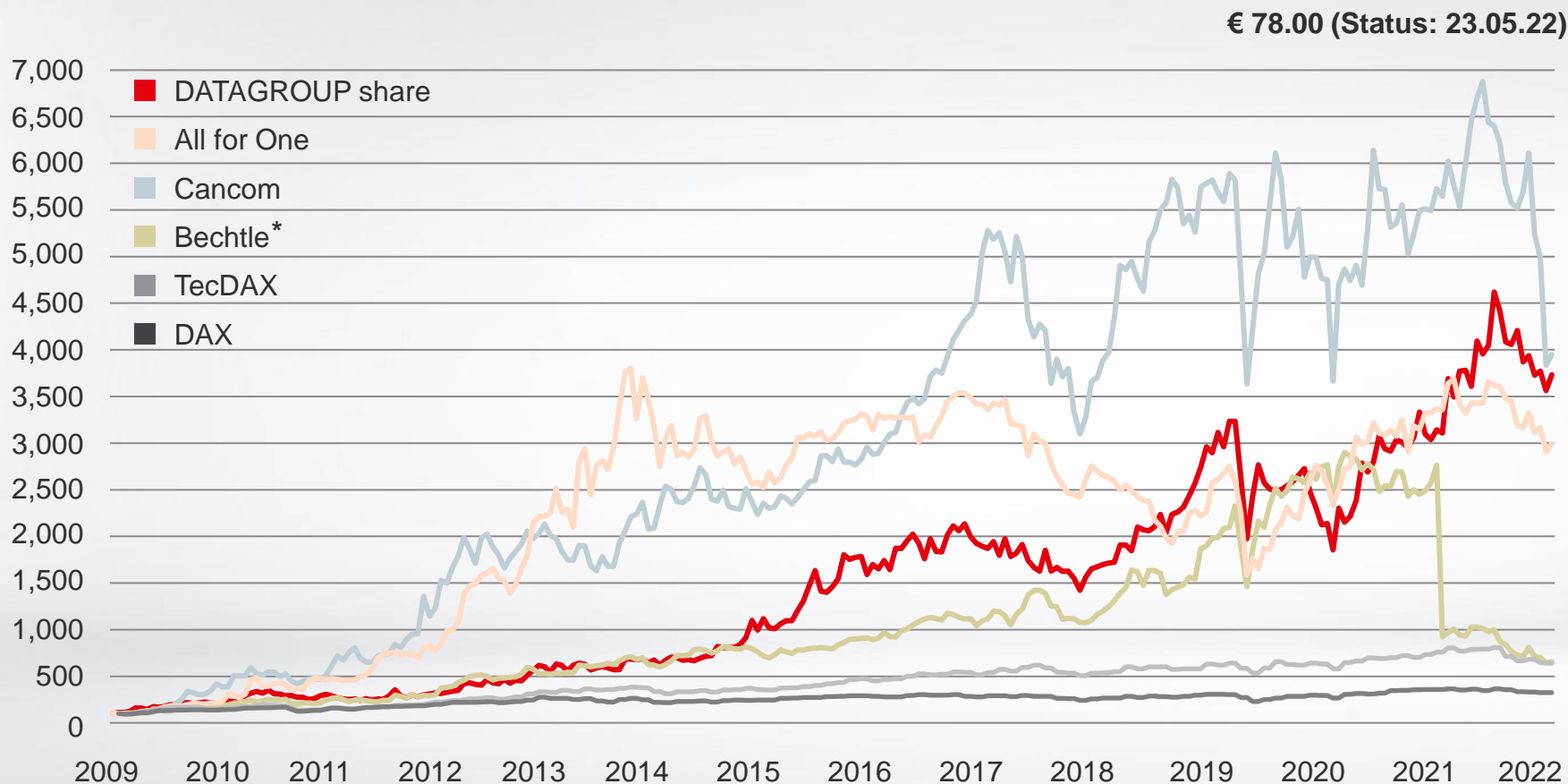
IT's that promising.  
Share Information



**DATAGROUP**

# DATAGROUP Share vs. Indices and Peer Group

In %



\* Share split in the ratio 1:3 as of 16.08.2021

IT's that simple.

## Ratings

**Berenberg**  
110.00€, Buy

**Stifel Europe**  
96.00€, Buy

**M.M. Warburg Research**  
100.00€, Buy

**Baader Helvea**  
71.00€, Sell

**Quirin Private Bank**  
105.00€, Buy

**Hauck & Aufhäuser**  
125.00€, Buy

**Landesbank Baden-Württemberg**  
Hold

**Edison**  
Qualitative analysis



# Analyst Consensus Estimates



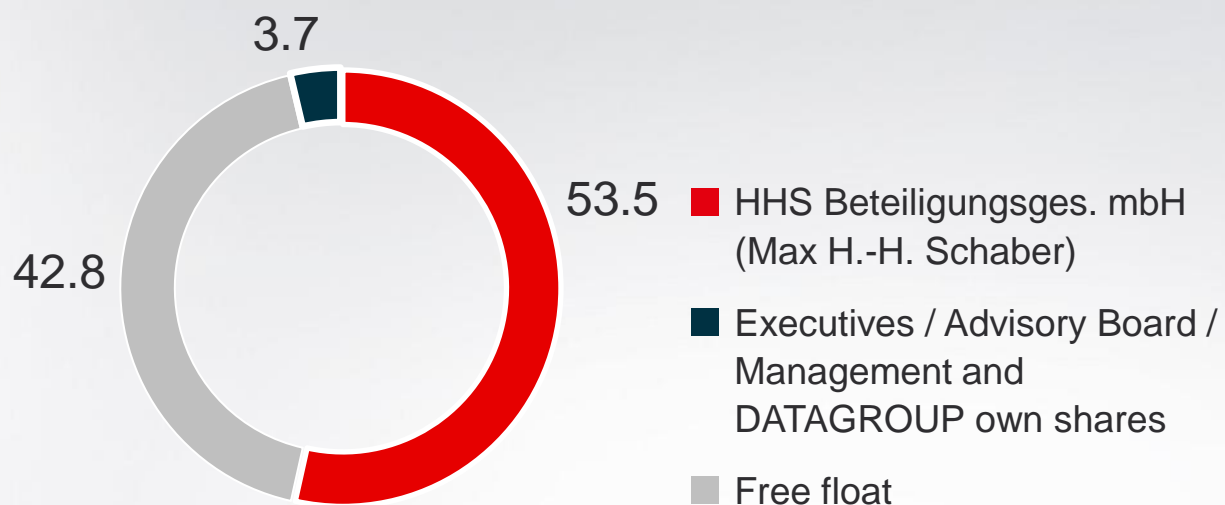
In €m	Actual data	Consensus estimates			
	20/21	20/21	21/22	22/23	23/24
<b>Revenue</b>	<b>444.7</b>	<b>449.7</b>	<b>496.2</b>	<b>525.8</b>	<b>554.6</b>
<i>Change year-on-year (%)</i>	<i>24.1</i>	<i>25.5</i>	<i>10.3</i>	<i>6.0</i>	<i>5.5</i>
<b>EBITDA</b>	<b>67.3</b>	<b>64.2</b>	<b>77.6</b>	<b>83.9</b>	<b>90.1</b>
<i>EBITDA margin (%)</i>	<i>15.1</i>	<i>14.3</i>	<i>15.6</i>	<i>16.0</i>	<i>16.3</i>
<b>EBIT</b>	<b>29.1</b>	<b>30.1</b>	<b>41.2</b>	<b>47.3</b>	<b>52.7</b>
<i>EBIT margin (%)</i>	<i>6.5 (7.2)*</i>	<i>6.7</i>	<i>8.3</i>	<i>9.0</i>	<i>9.5</i>
<b>Earnings after taxes</b>	<b>21.0</b>	<b>20.0</b>	<b>27.5</b>	<b>30.9</b>	<b>34.7</b>
<i>EAT margin (%)</i>	<i>4.7</i>	<i>4.4</i>	<i>5.5</i>	<i>5.9</i>	<i>6.3</i>

\*Extraordinary write-downs of € 3.15m in the fiscal year When excluding this special effect, EBIT would have amounted to € 32.21m (EBIT margin 7.2%)

Source: Bloomberg as of 09.03.22



# Shareholder Structure and Stock



Investor	Percent %
Universal Investment	1.42
CM-CIC Asset Management	0.96
Mandatum Life Fund	0.93
TaaleriTehtaan Rahas	0.81
Deutsche Bank AG	0.59
Lazard Ltd	0.50
KBC Group NV	0.48
Metzler Global Funds	0.48

\* Hauck & Aufhäuser - Report, April 2022

IT's that simple.

## Key Investment Data

- Total number of shares: 8,349,000
- Capital stock: 8,349,000.00 €

## Trade Data:

- Stock market segment: Open Market under inclusion in the segment Scale of the Frankfurt Stock Exchange
- Stock market abbr.: D6H
- WKN: A0JC8S
- ISIN: DE000A0JC8S7
- Stock market locations: Frankfurt, XETRA, Stuttgart, Munich, Düsseldorf, Berlin-Bremen
- Designated Sponsor: Hauck & Aufhäuser Privatbankiers AG

## IPO

- Initial public offering: 14. September 2006
- Issue price: 3.20 €

## Share

- Share value: 78.00 € (23.05.22)
- Market Cap: 651.22m € (23.05.22)



# Extract From the Financial Calendar



- **24.05.22** Publication of Q2 and H1 Results for FY 21/22
- **24.05.22** Berenberg Conference USA, Tarrytown
- **24.-25.05.22** Spring Conference, Frankfurt
- **01.-02.06.22** Quirin Champions Conference
- **22.-23.06.22** Stifel International Technology Conference, New York
- **23.08.22** Publication of Q3 Results for FY 21/22
- **19.09.22** Berenberg and Goldman Sachs German Corporate Conference, Munich
- **23.09.22** Baader Investment Conference 2022, Munich
- **17.-18.10.22** CF&B European Midcap Event
- **22.11.22** Publication of Preliminary Results for FY 21/22
- **06.12.22** Berenberg European Conference, Pennyhill Park

# Contact Information



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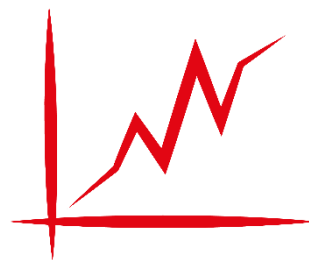
# 16 Consecutive Years of Growth

## An Invest in DATAGROUP is that...



**DATAGROUP**

... PROFITABLE



**15.1%**  
EBITDA margin

**6.5%**  
**(7.2%)\***  
EBIT margin

... SECURE



**15.1%**  
Revenues CAGR  
CAGR 10/11 – 20/21

**74%**  
Recurring revenues

... STRONG



**around 3,500**  
Employees

**>30**  
Main locations  
throughout Germany

\*There were extraordinary write-offs of € 3.15m in the fiscal year.  
When excluding this special effect, EBIT would have amounted to € 32.21m (EBIT margin 7.2%)  
Fiscal Year 20/21

IT's that simple.





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IT's worth exploring.

Appendices





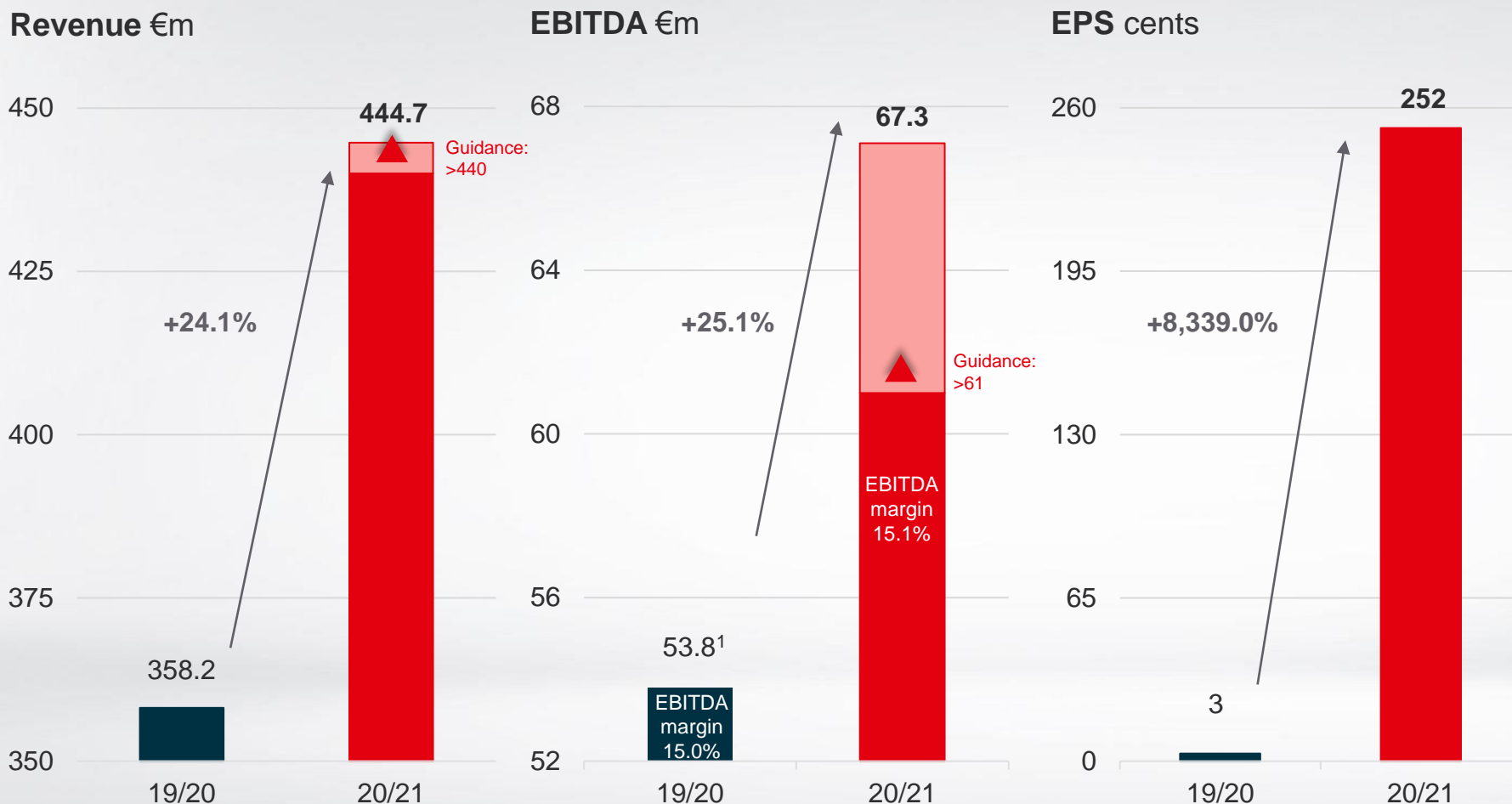
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IT's that promising.

Fiscal Year 20/21



# DATAGROUP Significantly Exceeds Guidance with Record Results



- Organic growth of 7.7%
- First-time consolidation of URANO and dna (today DATAGROUP BIT Oldenburg) as of 01.05.21

<sup>1</sup> Before risk provision





# The Basis of Our Record Results

- Performance of fully integrated DATAGROUP companies exceeds expectations
  - Higher contribution from CORBOX
  - Increase in efficiency in central production
  - CAPEX reduction
- Start-up of new customer systems and, in part, significant upselling into existing customers lead to strong organic growth (7.7%):
  - 18 new customers
  - 42 contracts renewed
  - 27 contracts expanded
- Impetus for digitization due to Covid-19







# Selected Profit and Loss Statement Figures FY 20/21

Figures in € k	19/20	20/21	Change
<b>Revenue</b>	<b>358,211</b>	<b>444,708</b>	<b>+24.1%</b>
Other own work capitalized	1,743	1,720	-1.3%
Changes in capitalized contract costs	7,274	-1,938	-126.6%
<b>Total revenues</b>	<b>367,228</b>	<b>444,490</b>	<b>+21.0%</b>
<i>Material expenses / Expenses for purchased services</i>	119,143	149,495	+25.5%
<b>Gross profit</b>	<b>248,085</b>	<b>294,995</b>	<b>+18.9%</b>
<i>Personnel expenses</i>	187,991	213,038	+13.3%
<b>EBITDA</b>	<b>53,807<sup>1</sup></b>	<b>67,286</b>	<b>+25.1%</b>
EBITDA margin (in %)	15.0	15.1	
<b>EBIT</b>	<b>20,988<sup>1</sup></b>	<b>29,058</b>	<b>+38.5%</b>
EBIT margin (in %)	5.9	6.5 (7.2)*	
<i>Financial result</i>	-2,375	-1,927	-18.9%
<b>EBT</b>	<b>6,613</b>	<b>27,131</b>	<b>+310.3%</b>
<b>Net income</b>	<b>249</b>	<b>21,013</b>	<b>+8,339.0%</b>
<b>EPS (in €)</b>	<b>0.03</b>	<b>2.52</b>	

\*There were extraordinary write-offs of € 3.15m in the fiscal year. When excluding this special effect, EBIT would have amounted to € 32.21m (EBIT margin 7.2%)

To this end, provisions had been set up on June 30, 2020 in the total amount of € 12.0m which were offset by other operating income due to a negative difference from the purchase price allocation (badwill) of € 11.6m from the acquisition of Portavis. Further, operating losses of some € 12m were handled.

<sup>1</sup> Before risk provision



# Selected Balance Sheet Numbers and Ratios FY 20/21

Figures in € k	30.09.20	30.09.21	Change
Goodwill	62,501	103,084	+64.9%
Non-current liabilities	206,019	207,320	+0.6%
<i>thereof liabilities to banks</i>	78,163	78,224	+0.1%
<i>thereof leasing liabilities</i>	42,664	40,059	-6.1%
<i>thereof pension provisions</i>	72,790	64,038	-12.0%
Current liabilities	113,181	130,165	+15.0%
<i>thereof liabilities to banks</i>	12,314	0	-100.0%
<i>thereof leasing liabilities</i>	15,945	17,079	+7.1%
Cash and cash equivalents	63,937	44,092	-31.0%
Trade receivables	41,255	56,363	+36.6%
Trade payables	12,491	11,422	-8.6%
Total net debt	63,044	87,520	+38.8%
Equity ratio <sup>1)</sup> (in %)	17.2	21.8	+26.7%
Return on equity <sup>2)</sup> (in %)	0.4	26.2	+6,448.2%
Balance sheet total	385,352	431,783	+12.0%

- Increase in net debt by € 35m due to investments in acquisitions
- Increase in goodwill is due to acquisition of Urano and dna (today DATAGROUP BIT Oldenburg)

*URANO Informationssysteme GmbH and dna Gesellschaft für IT Services GmbH have been included in the consolidated financial statements for the first time as per 1.5.21. The purchase price allocations drawn up for this purpose should be considered provisional. The acquired assets and liabilities were subject to a preliminary assessment.*

1) Modified equity ratio incl. equity-like instruments

2) Return on equity = net income / average equity



# Cash Flow FY 20/21

Figures in k€	19/20	20/21	Change	Comments
Cash flow from operating activities	21,684	49,998	130.6%	<ul style="list-style-type: none"><li>Driven by good operating earnings</li></ul>
Cash flow from investing activities	12,595	-44,568	-453.9%	<ul style="list-style-type: none"><li>Outflow of € 35.7m in FY for acquisition of URANO and dna (today DATAGROUP BIT Oldenburg), inflow of € 35.6m in previous year from Portavis deal</li><li>Capex € 11.0m, € 22.2m in PY</li></ul>
Cash flow from financing activities	-17,679	-25,244	42.8%	<ul style="list-style-type: none"><li>No dividend distribution (€ 5.8m in PY)</li><li>Repayment of promissory note loan € 12m (PY: € 8m)</li></ul>
Change in cash and cash equivalents	16,601	-19,814	-219.4%	

# Management Board



**DATAGROUP**



**Andreas Baresel**  
**Chief Executive Officer, responsible for Supply Units & Production**

Member of the Management Board (CPO) of DATAGROUP SE since October 2018. He is responsible for the Production department. Takeover of the position of Chairman of the Executive Board from Max H.-H. Schaber since March 2022.

Following his studies in business administration, Andreas Baresel worked in several management positions with a focus on business and portfolio development in IT consulting and managed IT services.

Andreas Baresel joined the company in 2012 in connection with the acquisition of DATAGROUP Business Solutions GmbH (previously Consinto GmbH) and has been Managing Director of DATAGROUP Business Solutions GmbH since 2016.



**Oliver Thome**  
**Chief Financial Officer**

Oliver Thome has been a member of the DATAGROUP SE Managing Board since October 2021 and is responsible for the Finance department.

The business economist already has 15 years of management experience in the IT sector, both in listed and owner-managed medium-sized companies.

Before joining DATAGROUP, he was Managing Director and CFO at the Controlware Group, a managed service provider from Germany.



**Dr. Sabine Laukemann**  
**Chief Officer, responsible for Human Resources, Strategy and Organization**

Dr. Sabine Laukemann has been a member of the Management Board of DATAGROUP since April 2022 and is responsible for Human Resources, Strategy and Legal Affairs.

She studied communication science and received her PhD in M&A on the topic of communication in change management.

She has held several management positions at DATAGROUP since 2003, initially as IT Consultant and Head of Corporate Communications, and then as Managing Director of a predecessor company of today's DATAGROUP Consulting Services GmbH, and finally as Representative Director HR since 2018. During her career in the company, she has played a key role in numerous strategic projects, including the IPO in 2006, the establishment of the Investor Relations segment, the guidelines for business combinations ("100 Days DATAGROUP") and of the DATAGROUP 2020/2025 strategy.



# Supervisory Board



**Heinz Hilgert**  
**Chairman of the Supervisory Board**

CEO and founder of TransVise GmbH, Senior Management Consulting in the financial services industry.

Before that Mr. Hilgert was CEO of the WestLB in Düsseldorf und Deputy CEO of the DZ Bank in Frankfurt. His areas of responsibility included investment banking, private banking and asset management. He held corporate mandates as chairman of the supervisory board of Union Asset Management Holding AG, Frankfurt; DZ Privatbank Switzerland AG, Zurich; DZ Bank International S.A, Luxembourg; and Teambank AG, Nuremberg. Before his positions at the DZ Bank, Mr. Hilgert held executive positions at Sal. Oppenheim KGaA, Cologne and Frankfurt as well as at the Chase Manhattan Bank N.A., London und Frankfurt. Mr. Hilgert studied business administration at the University of Duisburg.



**Hubert Deutsch**  
**Deputy Chairman of the Supervisory Board**

CEO of BLANK Holding GmbH, an international industrial company specialized in investment casting.

He previously worked as CFO for various companies of the Liebherr Group, amongst others as managing director of the construction machinery division and most recently in the household appliance industry. Hubert Deutsch graduated in business administration (Diplom-Betriebswirt) with a focus on bank and financial management. Following graduation, he also worked as a lecturer at the SRH Mobile University in Riedlingen and the Baden-Württemberg Cooperative State University. Additionally, he holds advisory positions at various start-ups and is Chairman of the University Council of the SRH Mobile University in Riedlingen. He is involved in voluntary work as initiator and Chairman of the Foundation Board of the ProKeeper Akademie and is a member of the Supervisory Board of the Ravensburg football club.



**Max H.-H. Schaber**  
**Member of the Supervisory Board**

Founder of DATAGROUP SE. From 2006 until March 2022 Mr. Schaber has been a member and Chairman of the Executive Board (CEO) of DATAGROUP SE.

In 1983 he founded DATAPEC, Company for Data Processing, which later became DATAGROUP GmbH. Max H. H. Schaber studied mechanical engineering at the University of Stuttgart as well as at the Universities of Applied Sciences in Augsburg and Reutlingen. In 1981 he completed his studies as graduate engineer (FH) in Mechanical Engineering and after that he was employed initially as system engineer, and later as assistant to the Executive Board of the firm Friedrich und Co. Company for Software and System Development.



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