



DATAGROUP

DATAGROUP is synonymous with stability

Analyst Call Q1 2023/2024 Figures

February 20, 2024



Who are we: Leading German IT full service provider



~ 3,500
Employees



~ € 500m
in revenues



Solid balance
sheet ratios



30 locations in
Germany

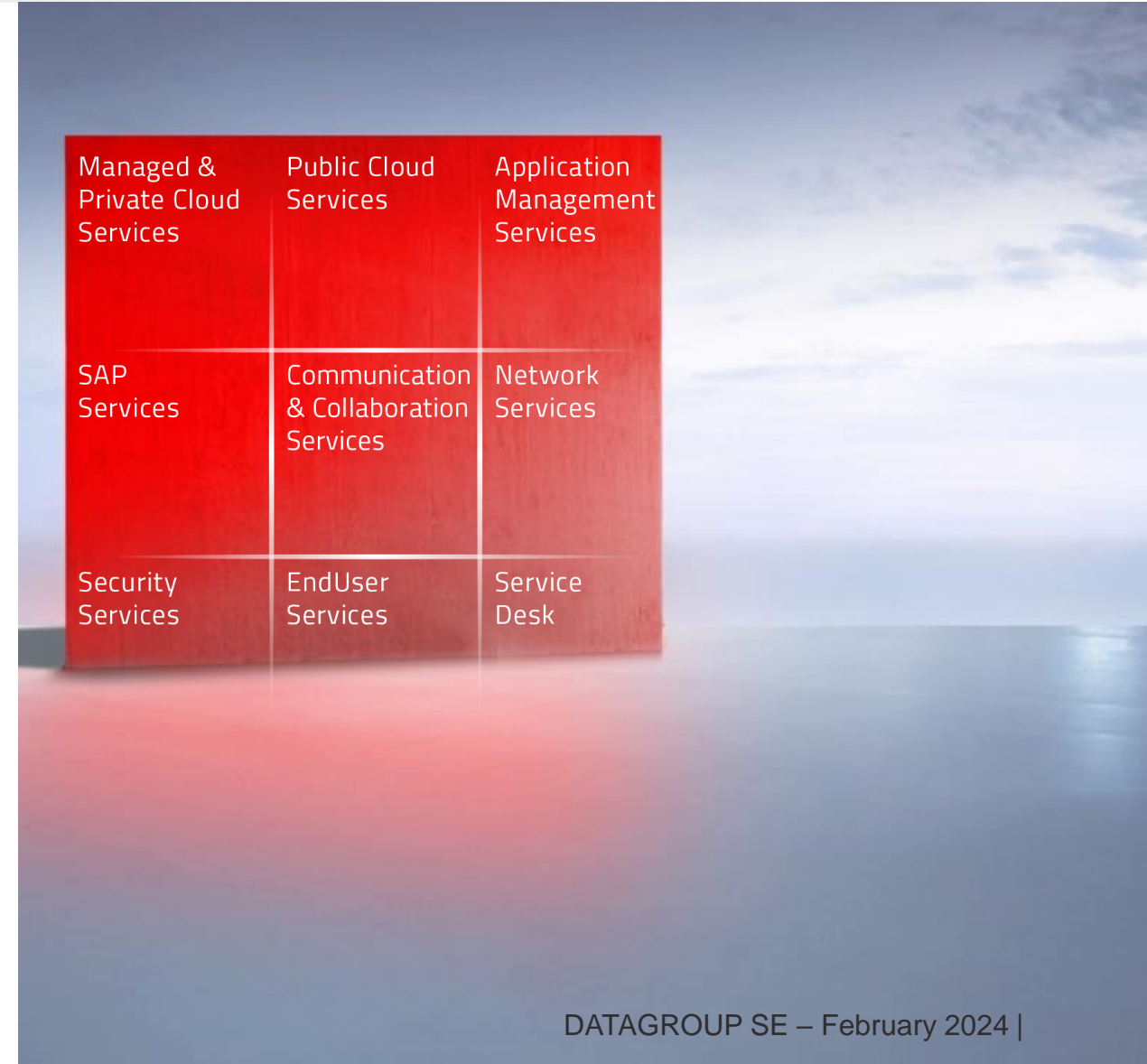
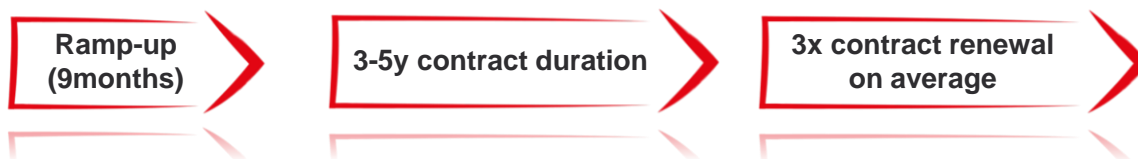
- Rock solid business model based on innovative CORBOX service suite
- Helping companies to increase efficiency, save costs, skilled labor shortage
- High share of long-term contracts with recurring revenues offers security in macroeconomically challenging times
- Driven by highly diversified customer base in the SME segment from a wide range of industries, institutions and the financial sector, no customer exceeds 5% of revenues
- High potential in key future trends (AI, Security, Cloud): drivers for accelerated growth and cross-selling
- Strong anorganic growth record with more than 30 successful acquisitions

Business Model:

Full service offering for IT, cloud and security services

- Innovative Service as a Product approach with CORBOX service suite at its core
- Standardization as a basis for automation and efficiency gains
- Economies of scale through industrial service provision
- Modular solution for worry-free IT operation with highest safety standards proven by recognized certifications
- For SME companies with € 100 – 5,000m annual revenue as well as institutions and the financial sector across Germany

Long term customer relationships





Company Highlights

- Very strong order intake well above previous year:
 - 13 new CORBOX customers
 - 13 cross- & up-sellings
 - 16 contract extensions
- New Acquisition: CONPLUS in Dec. 2023 and iT TOTAL in Jan. 2024
- Further investments in the AI Ops platform and in the Cloud and Security business units of € 1.5m

Financial Highlights

- High demand for CORBOX core business
 - New CORBOX customer order intake of more than € 15m on an annual basis
- Services revenue up 4.2%, total share at 86.6%



DATAGROUP

Very strong Order Intake with CORBOX



Special Chemistry

Onsite Support

3 years, ca. € 5.3m / year



Trade Fair

Cloud Management

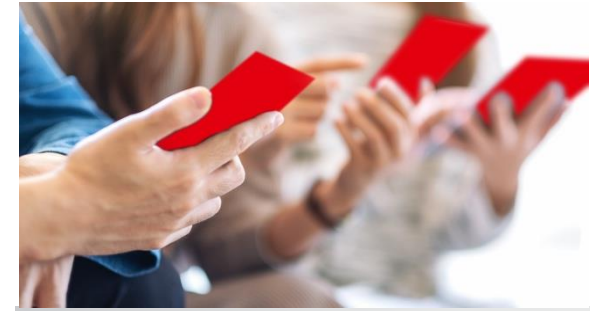
4 years, ca. € 0.5m / year



Warms and Power Generation

Managed IT Services

5 years, ca. € 5.3m / year



Telecommunication and IT

Private Cloud

5 years, ca. € 0.3m / year



Medical and care products

Private Cloud

5 years, ca. € 1.5m / year



Defence

Management IT Services

3 years, ca. € 3.1m / year



Automotive Supplier

SAP

3 years, ca. € 1.0m / year

and many more...

- No cluster risk
- No sector risk
- No market risk

IT's that simple.

Dec. 2023: Acquisition of



conplus
MITTELSTANDSLÖSUNGEN



~ € 6m
in revenues



22
employees



Highly
profitable



Locations
Mönchengladbach
Ahrensburg

- CONPLUS offers a complete portfolio of services around SAP Business One
- Focus in the SME segment (small and mid-sized enterprises)
- Approx. 250 customers in Northern and Western Germany (primarily trade and production companies)
- Product portfolio: SAP licences (>25%), Consulting (>40%), Maintenance and support services (>25%)

Opportunities & Outlook

- Strategic expansion of DATAGROUP's SME segment
- Addition of a highly profitable company
- Significant cross-selling and up-selling potential in particular through close cooperation with Hövermann IT
- Strong local presence of CONPLUS in Northern Germany and North Rhine-Westphalia

Jan. 2024: Acquisition of



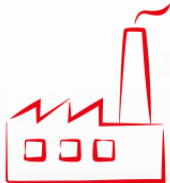
~ € 11.2m
in revenues



37
employees



IT-Service
Managed services



Locations
Rottweil
Stuttgart

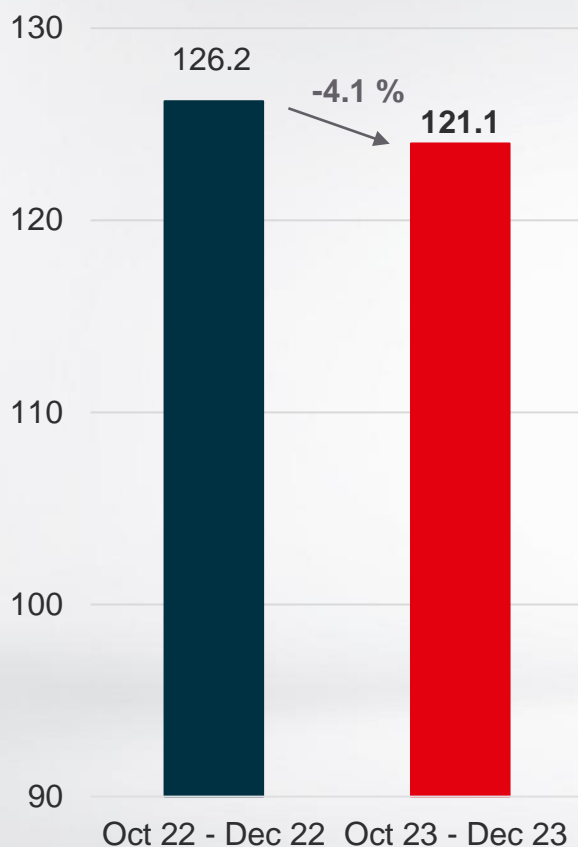
- iT TOTAL is an IT Service provider with a strongly growing managed services sector and a software and hardware business
- Diversified customer structure of regional medium-sized companies with over 200 customers from various industries

Opportunities & Outlook

- Gradual compensation of the trading business with managed services should lead to a significant improvement in profitability in the future
- Expansion of DATAGROUP's presence in South-West Germany
- Customer portfolio with CORBOX potential: Transformation of the business to a full-service provider with CORBOX

Q1 23/24: Very strong order intake, revenue below previous year as expected

€m **Revenue**

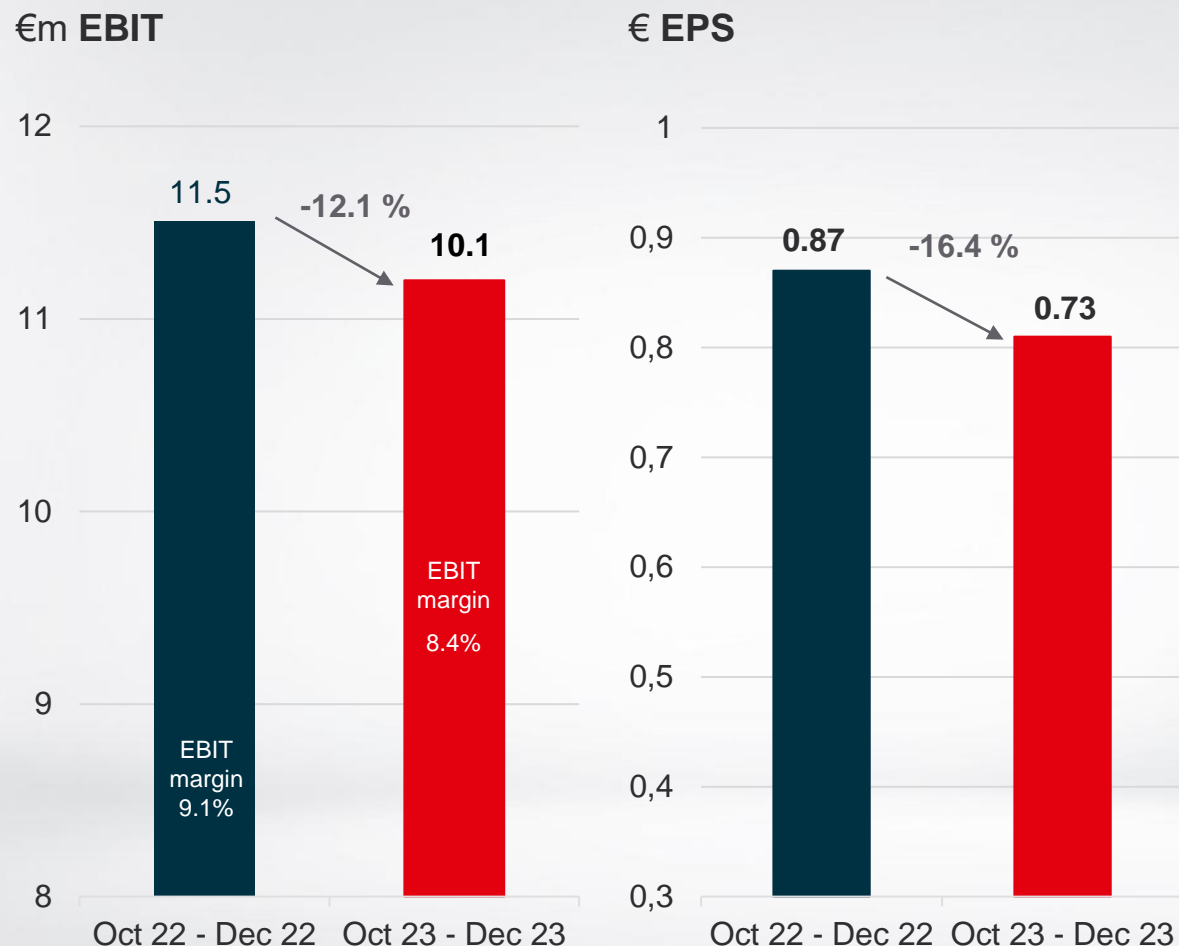


€m **EBITDA**



- Total revenue slightly below previous year due to the absence of the COVID-related special boom and the revenue transformation of low-margin contracts
- Service revenue increases by +4.2% whereas trade revenues with strong decrease due to discontinuation of the COVID-related hardware boom (mainly digital school boards)
- EBITDA margin remains strong despite investment of € 1.5m in AI, Cloud and Security
- Disproportionate decrease in EBIT vs. EBITDA especially due to increase in depreciation from purchase price allocation
- Good operating result development above previous year, but earnings burdened by investments

Q1 23/24: Earnings and margin influenced by investments in future topics KI, Cloud and Security



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Selected P&L Ratios in Q1 23/24

Figures in € k	Q1 22/23	Q1 23/24	Change
Revenue	126,207 ¹⁾	121,069	-4.1%
<i>Services and maintenance</i>	100,582	104,790	+4.2%
<i>Trade</i>	25,821 ¹⁾	16,423	-36.4%
Other own work capitalized	449	-77	-117.2%
Changes in capitalized contract costs	-716	-1,054	+47.3%
Total revenues	125,940 ¹⁾	119,937	-4.8%
<i>Material expenses / Expenses for purchased services</i>	43,436 ¹⁾	34,878	-19.7%
Gross profit	82,504	85,059	+3.1%
<i>Personnel expenses</i>	57,720	62,885	+8.9%
EBITDA	19,676	18,519	-5.9%
EBITA	13,427	12,135	-9.6%
EBIT	11,508	10,117	-12.1%
<i>Financial result</i>	-391	-1,148	+193.7%
EBT	11,117	8,969	-19.3%
Net income	7,233	6,047	-16.4%
EPS (in €)	0.87	0.73	-16.4%

- Material expenses decrease primarily due to reduced trade revenues
- Increase in personnel expenses due to acquisitions, investments in sales force and new employees in the future-oriented areas of AI, Cloud and Security

1) The accounting regulations have been adjusted with regard to the assessment of revenue recognition in relation to agent activity from licensing transactions. This leads to a reduction in sales revenue and the same amount in material costs. In order to ensure comparability of the previous year's financial statements, sales revenue and material costs in the previous comparable quarter Q1 2022/2023 were reduced.



Selected Balance Sheet Ratios in Q1 23/24

Figures in € k	30.09.23	31.12.23	Change
Goodwill	157,025	169,206	7.8%
Non-current liabilities	151,789	156,929	3.4%
<i>thereof liabilities to banks</i>	65,903	65,887	0.0%
<i>thereof leasing liabilities</i>	33,414	30,269	-9.4%
<i>thereof pension provisions</i>	35,884	42,880	19.5%
Current liabilities	166,064	187,818	13.1%
<i>thereof liabilities to banks</i>	33,748	53,770	59.3%
<i>thereof leasing liabilities</i>	18,565	15,924	-14.2%
Cash and cash equivalents	21,879	37,999	73.7%
Trade receivables	57,010	56,938	-0.1%
Trade payables	13,069	14,331	9.7%
Total net debt	112,574	117,992	4.8%
Equity ratio (in %)	31.7	30.1	
Balance sheet total	465,287	493,422	6.0%

- Increase of Goodwill driven by acquisition of CONPLUS
- Despite the acquisition of € 9.6m in CONPLUS, net debt only increased by € 5.4m
- Net debt / EBITDA = 1.59



Cash Flow in Q1 23/24

Figures in € k	Q1 22/23	Q1 23/24	Change	Notes
Cash flow from operating activities	17,391	12,668	-27.2%	▪ Operating Cash flow remains solid
Cash flow from investing activities	-5,041	-11,593	+130.0%	▪ CAPEX : € 2,427k in Q1 23/24 after € 2,747k in Q1 22/23 ▪ Outflow of € 9,597 for acquisition of CONPLUS
Cash flow from financing activities	-4,328	15,045	-447.7%	▪ Inflow from increase in financial liabilities of € 20,048k in Q1 23/24
Cash and cash equivalents on 31.12.	55,064	37,999	-40.3%	

Well on track for core business growth and our operating FY 2023/2024 targets after the first quarter

Cross-selling and upselling to CORBOX customers (annual target: c. € 10–15m increase in CORBOX core business p.a.)

New customer acquisition for the CORBOX core business (annual target: c. € 10–15m increase in CORBOX core business p.a.)

M&A activities: Acquisition of CONPLUS and iT Total (annual target: 2-4 new acquisitions p.a.)

Extension of existing CORBOX customer contracts (annual target: c. 20 % of the CORBOX order backlog p.a.)



Extract from Financial Calendar



- **20.02.24** Publication Q1 figures FY 23/24
- **14.03.24** **Annual General Meeting, Pliezhausen**
- **22.04.24** Metzler Small Cap Days, Frankfurt/Main
- **23.04.24** Quirin Champions Conference, Frankfurt/Main
- **13.-15.05.24** German Spring Conference, Frankfurt/Main
- **23.05.24** Publication Q2/H1 figures FY 23/24
- **20.08.24** Publication Q3/9M figures FY 23/24
- **23.09.24** Baader Investment Conference, München
- **21.11.24** Publication of the preliminary full year figures for FY 23/24



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