



DATAGROUP

DATAGROUP is synonymous with stability

Analyst Presentation

February 2024

# Who are we: Leading German IT full service provider



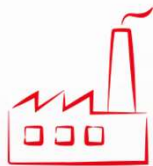
~ 3,500  
Employees



~ € 500m  
in revenues



Solid balance  
sheet ratios



30 locations in  
Germany

IT's that simple.

- 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 inorganic growth record with more than 30 successful acquisitions

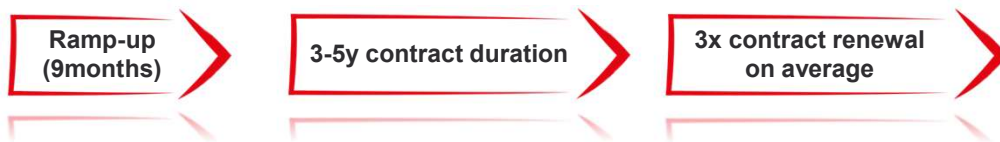


# Business Model:

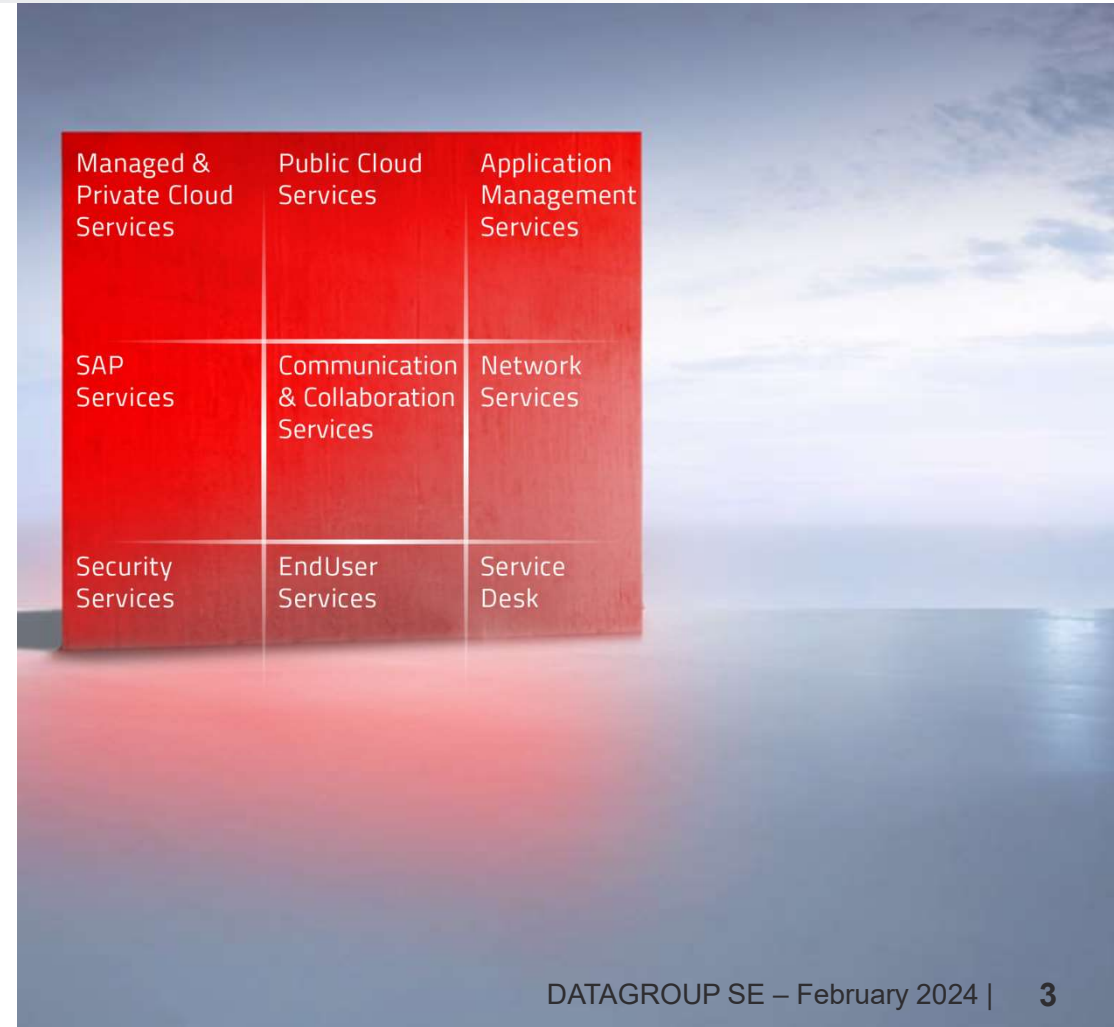
## Full service offering for IT, cloud and security services

- 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

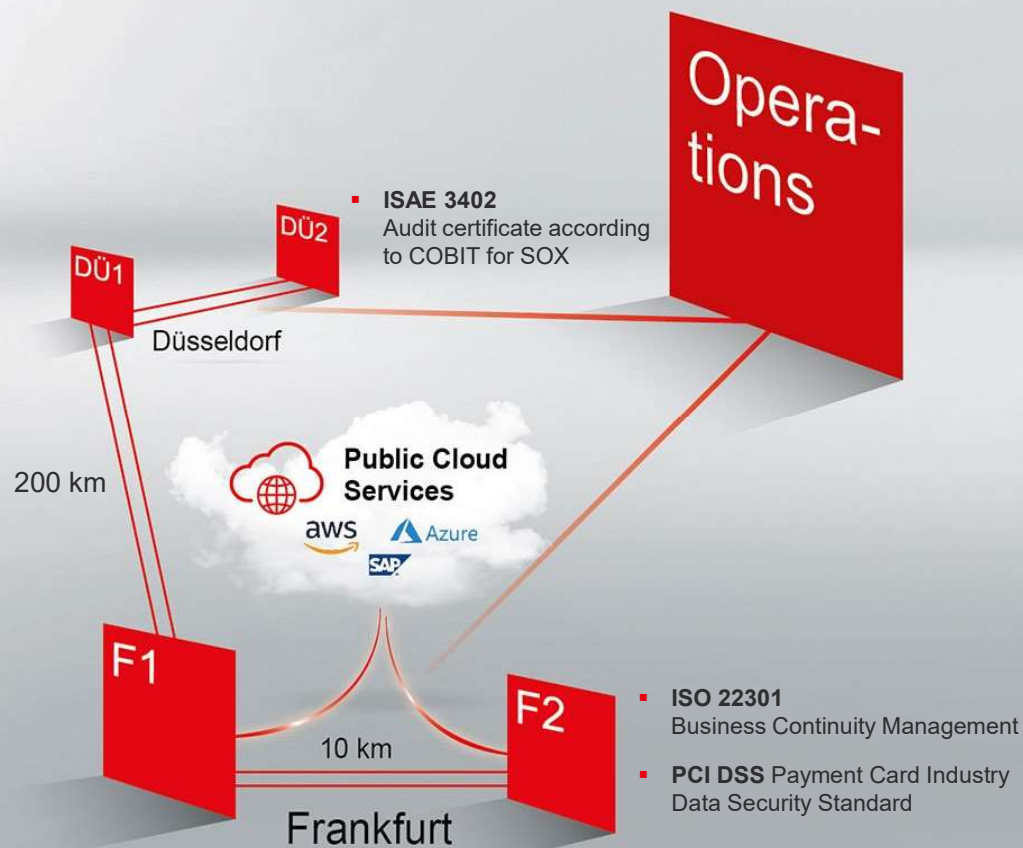
### Long term customer relationships



IT's that simple.



# Data Centers in Germany in Colocation with Public Cloud Integration



IT's that simple.

- Improved disaster recovery abilities based on a joint Data Center backbone in Frankfurt-Düsseldorf
- Optimal public cloud connection to DECIX and ECIX
- Integration of Nuremberg Data Center location into the central Data Centers
- 🌱 Sustainability improved thanks to concentration at energy-efficient locations
- Further integration of acquired Data Center locations
- CAPEX light

# The DATAGROUP Production Model



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## Virtually centralized supply units ensure

- Efficiency gains / cost control
- Automation
- Public cloud integration
- Scalability / capacity for growth

## Local presence ensures

- Eye height
- Proximity
- On-site services
- Sales success

IT's that simple.

## Dec. 2023: Acquisition of



**conplus**  
MITTELSTANDSLÖSUNGEN



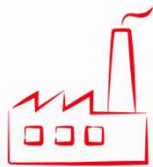
~ € 6m  
in revenues



22  
employees



Highly  
profitable



Locations  
Mönchengladbach  
Ahrensburg

IT's that simple.

- 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 - consistently high cash flow
- Significant cross-selling and up-selling 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's that simple.

- 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
- Customer portfolio with CORBOX potential: Transformation of the business to a full-service provider with CORBOX
- Expansion of DATAGROUP's presence in South-West Germany

# Highlights Q1 2023/24



## 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%



# Very strong Order Intake with CORBOX



**Special Chemistry**

**Onsite Support**

3 years, ca. € 5.3m / year



**Trade Fair**

**Cloud Management**

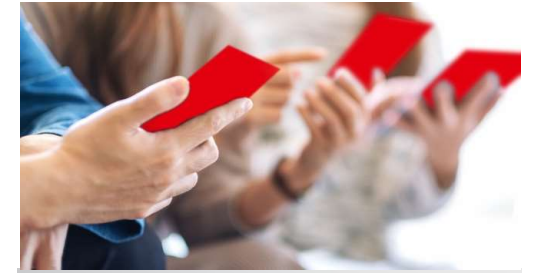
4 years, ca. € 0.5m / year



**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

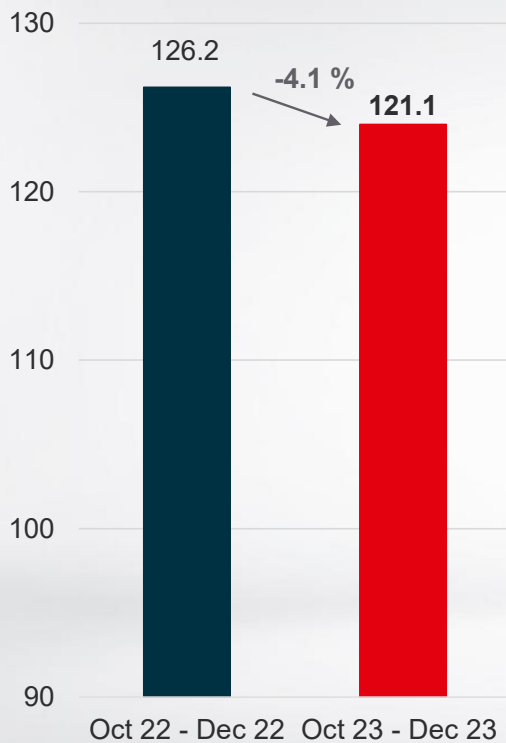
and many more...

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

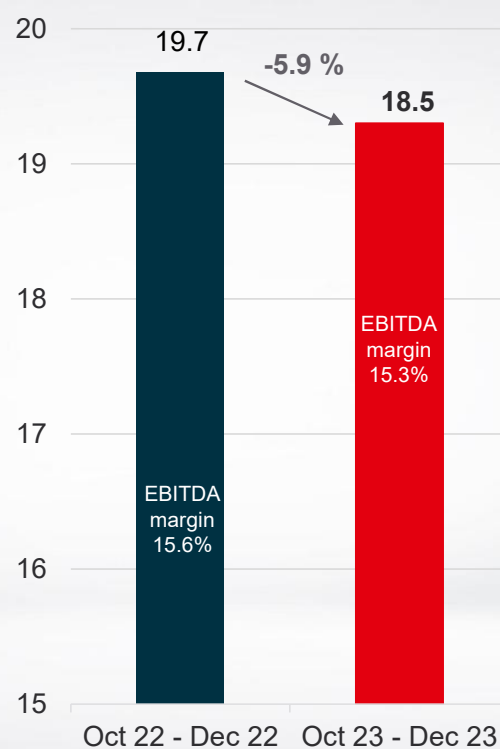
IT's that simple.

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

€m **Revenue**



€m **EBITDA**

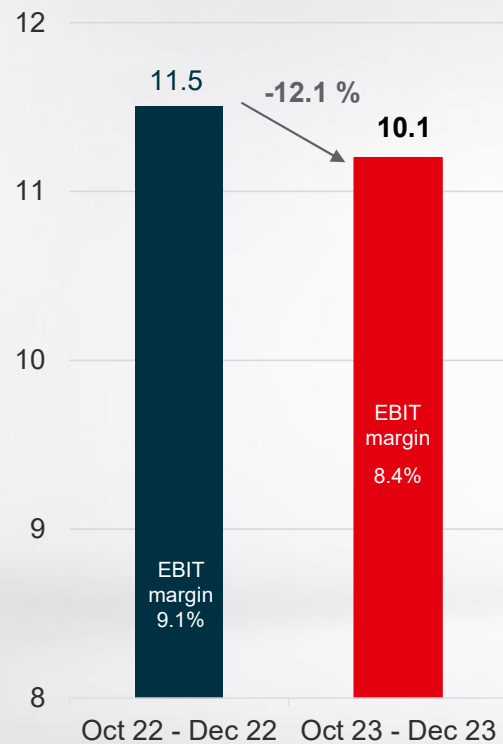


IT's that simple.

- 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

€m EBIT



€ EPS



IT's that simple.

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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 <sup>1)</sup>	121,069	-4.1%
<i>Services and maintenance</i>	100,582	104,790	+4.2%
<i>Trade</i>	25,821 <sup>1)</sup>	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 <sup>1)</sup>	119,937	-4.8%
<i>Material expenses / Expenses for purchased services</i>	43,436 <sup>1)</sup>	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.

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## 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%	<ul style="list-style-type: none"> <li>Operating Cash flow remains solid</li> </ul>
Cash flow from investing activities	-5,041	-11,593	+130.0%	<ul style="list-style-type: none"> <li>CAPEX : € 2,427k in Q1 23/24 after € 2,747k in Q1 22/23</li> <li>Outflow of € 9,597 for acquisition of CONPLUS</li> </ul>
Cash flow from financing activities	-4,328	15,045	-447.7%	<ul style="list-style-type: none"> <li>Inflow from increase in financial liabilities of € 20,048k in Q1 23/24</li> </ul>
Cash and cash equivalents on 31.12.	55,064	37,999	-40.3%	

# Highlights FY 2022/23



## Company Highlights

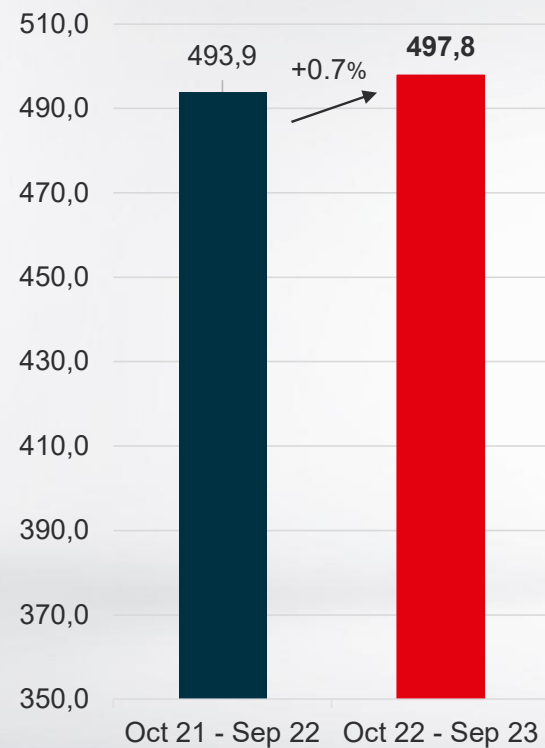
- Strong order intake:
  - 20 new CORBOX customers
  - 24 up-sellings
  - 33 contract extensions
- Acquisition of systemzwo and increase in URANO stake to 100%
- Investment in IP rights for our own AI Ops platform and a team of specialists as a foundation for DATAGROUP's future AI strategy

## Financial Highlights

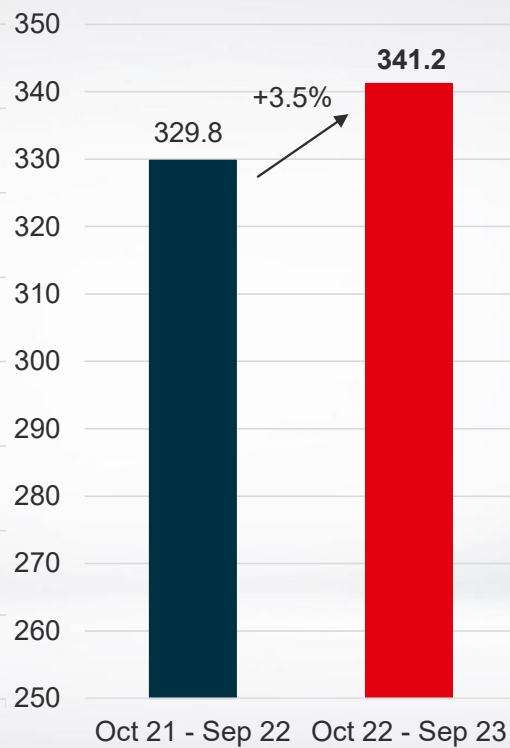
- Revenue of € 497.8m at the upper end of the guidance
- EBITDA of € 80.2m exceeding the guidance
- EBIT increases disproportionately to € 45.3m
- New financing of € 70m with simultaneous improvement of the balance sheet structure and increased equity ratio of 31.7%

## 2022/23: Robust key financial figures show strength of DATAGROUP's business model

mEUR Revenue



mEUR Gross profit

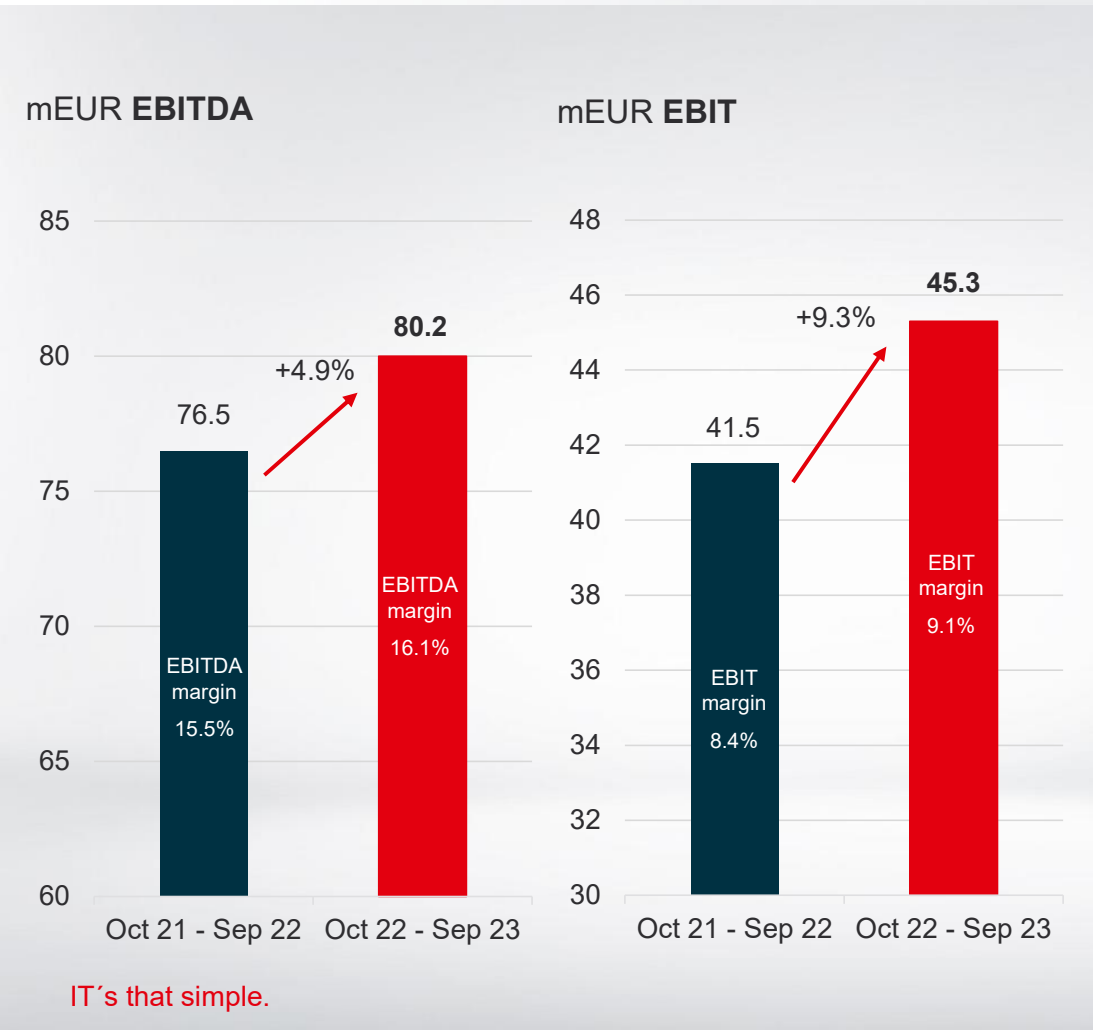


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- Revenues reach upper end of revised guidance despite challenging macroeconomic environment and € 40m special effects in FY 2022/23
- Strong operating development in the CORBOX core business and the digitization segment
- Overproportional increase in gross profit by 3.5% shows focus on profitable CORBOX core business pays off



# 2022/23: Robust key financial figures show strength of DATAGROUP's business model



- EBITDA guidance slightly exceeded
- EBITDA margin above 16% for the first time
- Key earnings figures increase disproportionately due to efficiency measures and focus on profitable contracts of very profitable CORBOX service-as-a-product business
- Stabilization of CAPEX in past years leads to disproportionate increase in EBIT versus EBITDA



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## Selected P/L ratios in FY 2022/23:

Figures in € k	FY 2021/22	FY 2022/23	Change
Revenues	493,950	497,796	0.7%
Other own work capitalized	1,643	2,153	31.1%
Changes in capitalized contract costs	-3,580	-4,086	14.1%
Total revenues	492,013	495,863	0.7%
<i>Material expenses / Expenses for purchased services</i>	162,244	154,670	-4.7%
Gross profit	329,769	341,193	3.5%
<i>Personnel expenses</i>	233,440	243,640	4.4%
EBITDA	76,459	80,228	4.9%
EBITA	48,852	52,977	8.4%
EBIT	41,453	45,318	9.3%
<i>Financial result</i>	-4,719	-4,077	-13.6%
EBT	36,733	41,241	12.3%
Net income	22,028	28,265	28.3%
EPS (in €)	2.64	3.39	28.3%

- Sales slightly above previous year's level despite € 40m negative effects on an annual basis
- Proportion of services at a high level of 81.4%
- Earnings improvement thanks to reduction of external services by establishing own resources
- Significant increase in EPS from € 2.64 to € 3.39 (+28.3%) driven by a strong result and the return to a normal tax ratio



## Selected balance sheet ratios of FY 2022/23:

Figures in € k	30.09.2022	30.09.2023	Change
Goodwill	151,436	157,025	3.7%
Non-current liabilities	161,479	151,789	-6.0%
<i>thereof liabilities to banks</i>	69,225	65,903	-4.8%
<i>thereof leasing liabilities</i>	34,442	33,414	-3.0%
<i>thereof pension provisions</i>	36,103	35,884	-0.6%
Current liabilities	194,647	166,064	-14.7%
<i>thereof liabilities to banks</i>	9,008	33,748	274.6%
<i>thereof leasing liabilities</i>	18,052	18,565	2.8%
Cash and cash equivalents	47,042	21,879	-53.5%
Trade receivables	55,148	57,010	3.4%
Trade payables	15,827	13,069	-17.4%
Total net debt	109,302	112,574	3.0%
Equity ratio (in %)	26.4	31.7	
Balance sheet total	483,584	465,287	-3.8%

- Solid balance sheet structure offers scope for further growth
- Equity ratio further improved to 31.7%
- Reduction in total assets through establishment of a new more flexible finance structure in March 2023
- Net debt on prior year level despite investment in new subsidiaries and dividend payment



# Cash flow FY 2022/23:

Figures in € k	FY 2021/22	FY 2022/23	Change	Notes
Cash flow from operating activities	70,254	46,664	-33.6%	<ul style="list-style-type: none"> <li>Very good cash flow from operating activities shows the strength of DATAGROUP's business model</li> </ul>
Cash flow from investing activities	-44,778	-64,834	44.8%	<ul style="list-style-type: none"> <li>CAPEX: € 15,234k as per 22/23 after € 8,810k as per 21/22</li> <li>€ 50,930k: earn-out payments and outflow for acquisitions</li> </ul>
Cash flow from financing activities	-22,525	-6,993	-69.0%	<ul style="list-style-type: none"> <li>Outflow for finance lease as a lessee € 15,421k as per Q4 22/23 after € 12,789k as per Q4 21/22</li> <li>Borrowing of promissory note loan € 30,000k, repayment of promissory note loan € 9,000k</li> </ul>
Changes in cash and cash equivalents	2,950	-25,163	-953.0%	
Cash and cash equivalents on 30.09.	47,042	21,879	-53.5%	

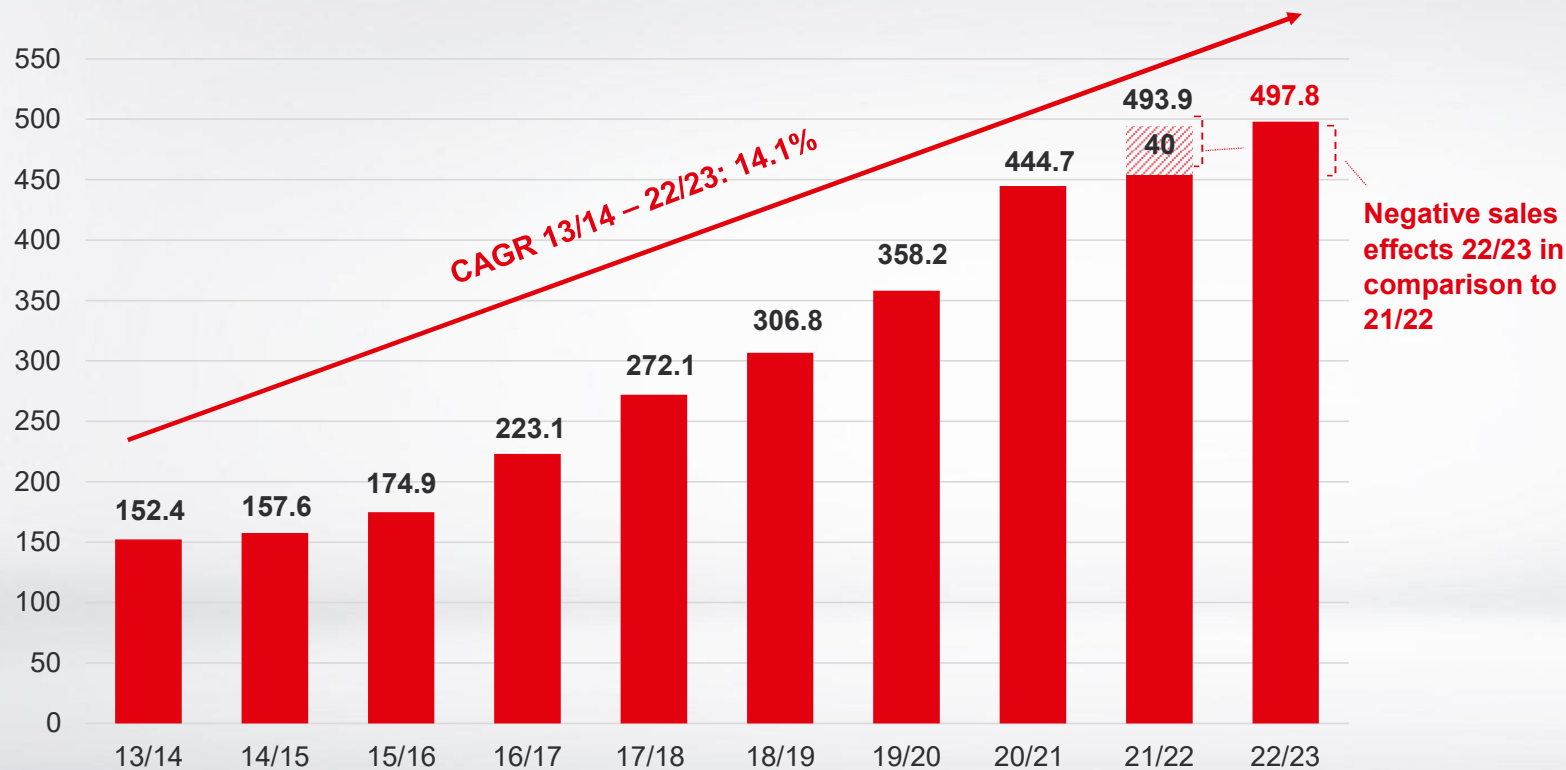




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## Top end of revenue guidance of € 485-500m achieved

€m Revenue 13/14 – 22/23



IT's that simple.

### Negative sales effects of c. € 40m on an annual basis:

- Slowdown in sales from Covid-19-related special boom ahead of time
- Change in accounting policy (IFRS 15 Principal Agent)
- Premature adjustment of less profitable existing contracts from earlier acquisitions

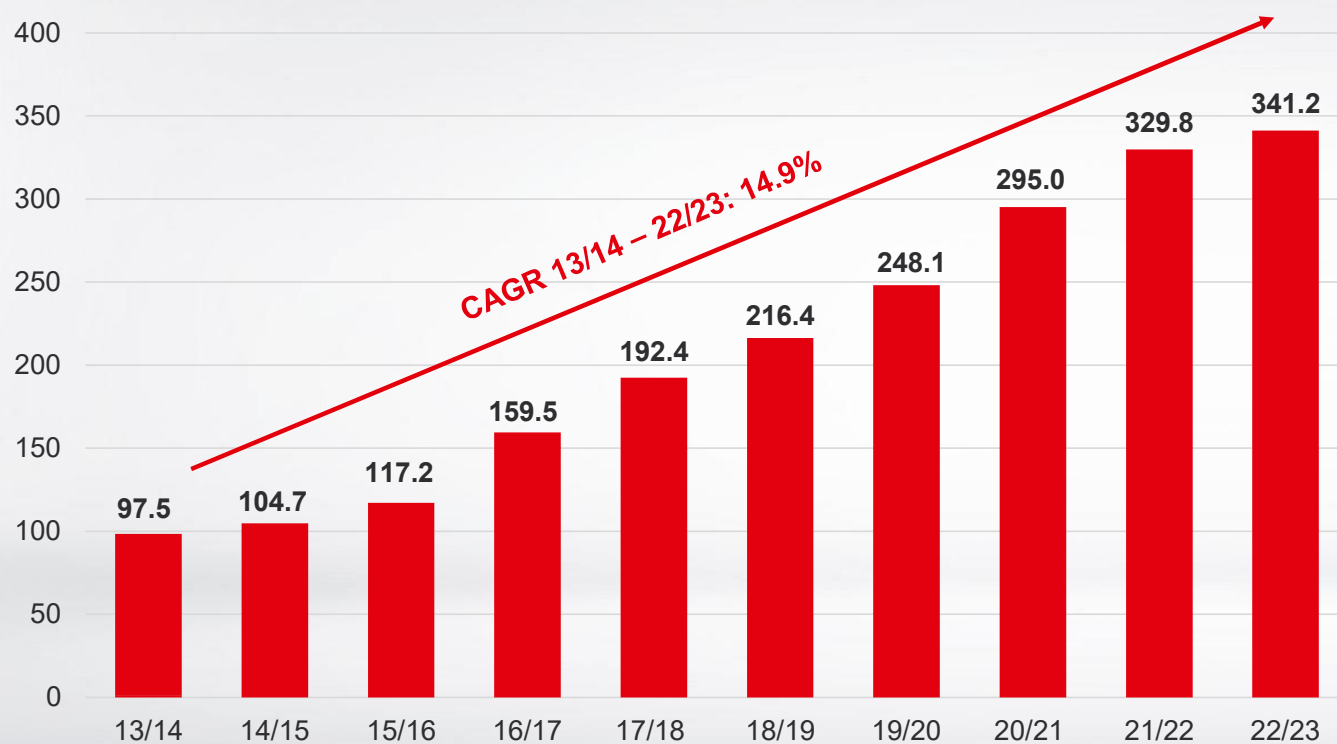
Fiscal year from 01.10. - 30.09.

DATAGROUP SE – February 2024 | **21**



## Strong development of gross profit

€m **Gross profit 13/14 – 22/23**



IT's that simple.

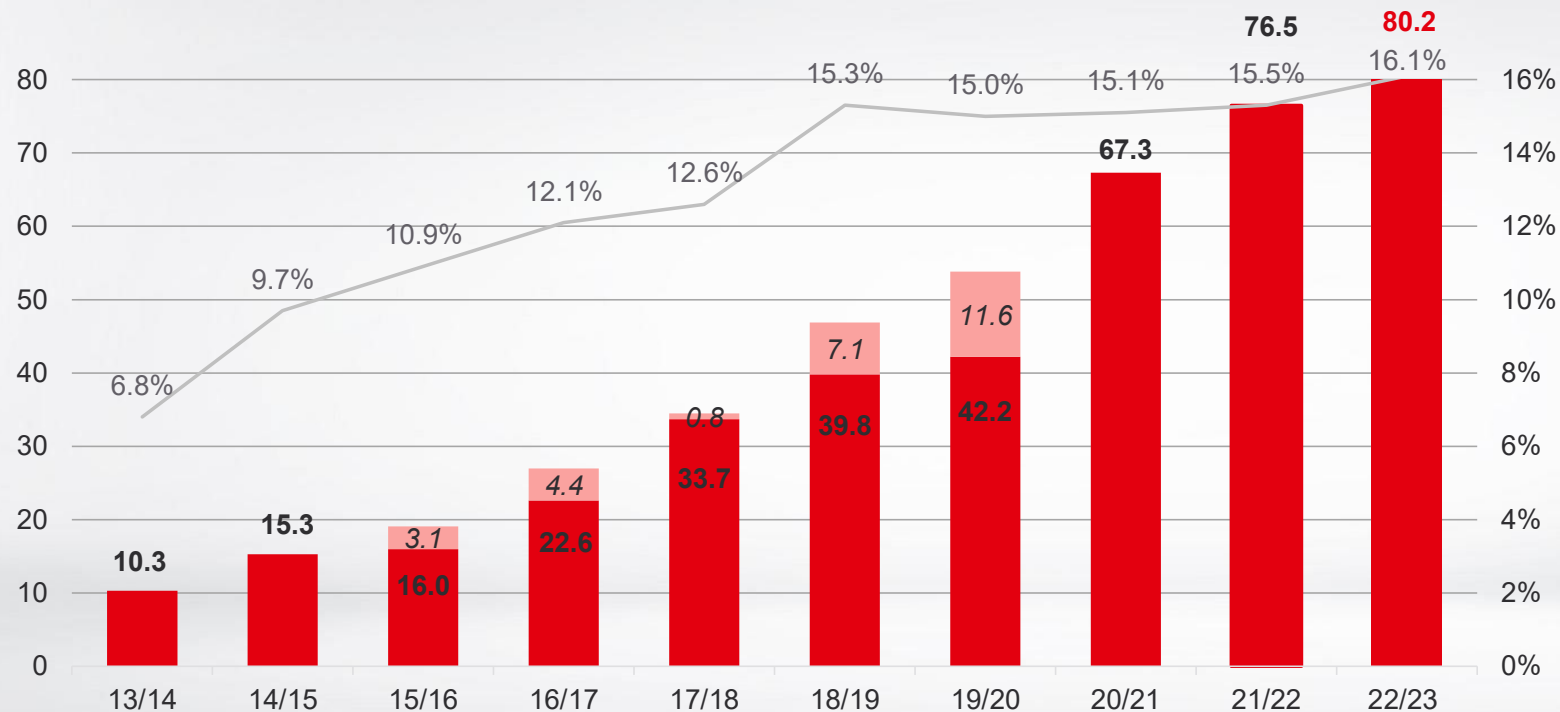
- Gross profit increases disproportionately over the years due to profitable CORBOX core business
- Gross profit +3.5% in FY 22/23 despite losing gross profit by negative sales effects (see previous slide)

Fiscal year from 01.10. - 30.09.

# EBITDA slightly above guidance underpins profitability of the CORBOX core business

€m EBITDA 13/14 – 22/23  
**CAGR 13/14 – 22/23: 25.6%**

EBITDA margin 13/14 – 22/23



- EBITDA margin further improved to above 16% for the first time

Non-recurring special effects from acquisitions

EBITDA margin

IT's that simple.

Fiscal year from 01.10. - 30.09.

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# EBITA shows the outstanding operating profitability of the business model

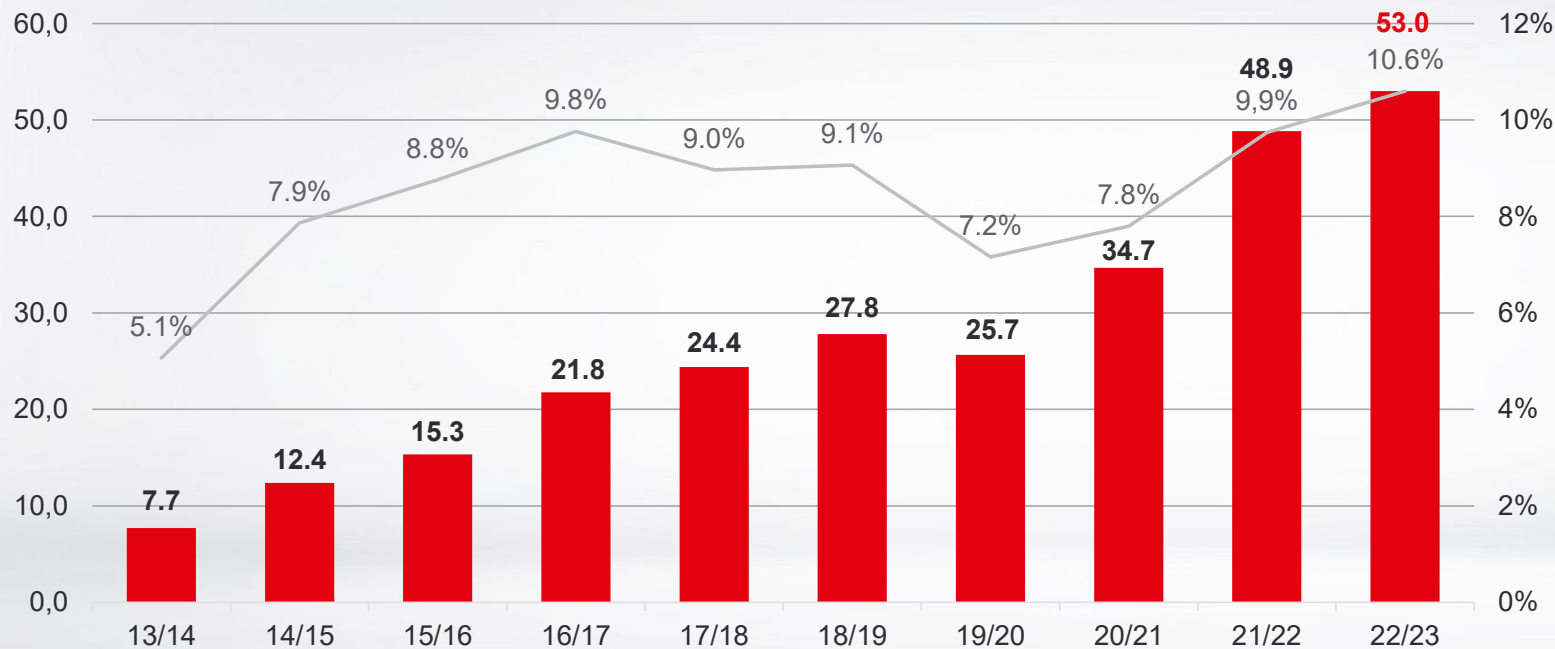


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€m **EBITA 13/14 – 22/23**

**CAGR 13/14 – 22/23: 23.9%**

**EBITA margin 13/14 – 22/23**



IT's that simple.

## Extended reporting:

- EBITA will be an integral part of regular reporting in the future.
- Based on the inorganic growth model of DATAGROUP, the EBITA trend shows the outstanding operating profitability of the business model.
- EBITA margin further improved to above 10% for the first time

■ EBITA  
■ EBITA margin

Fiscal year from 01.10. - 30.09.

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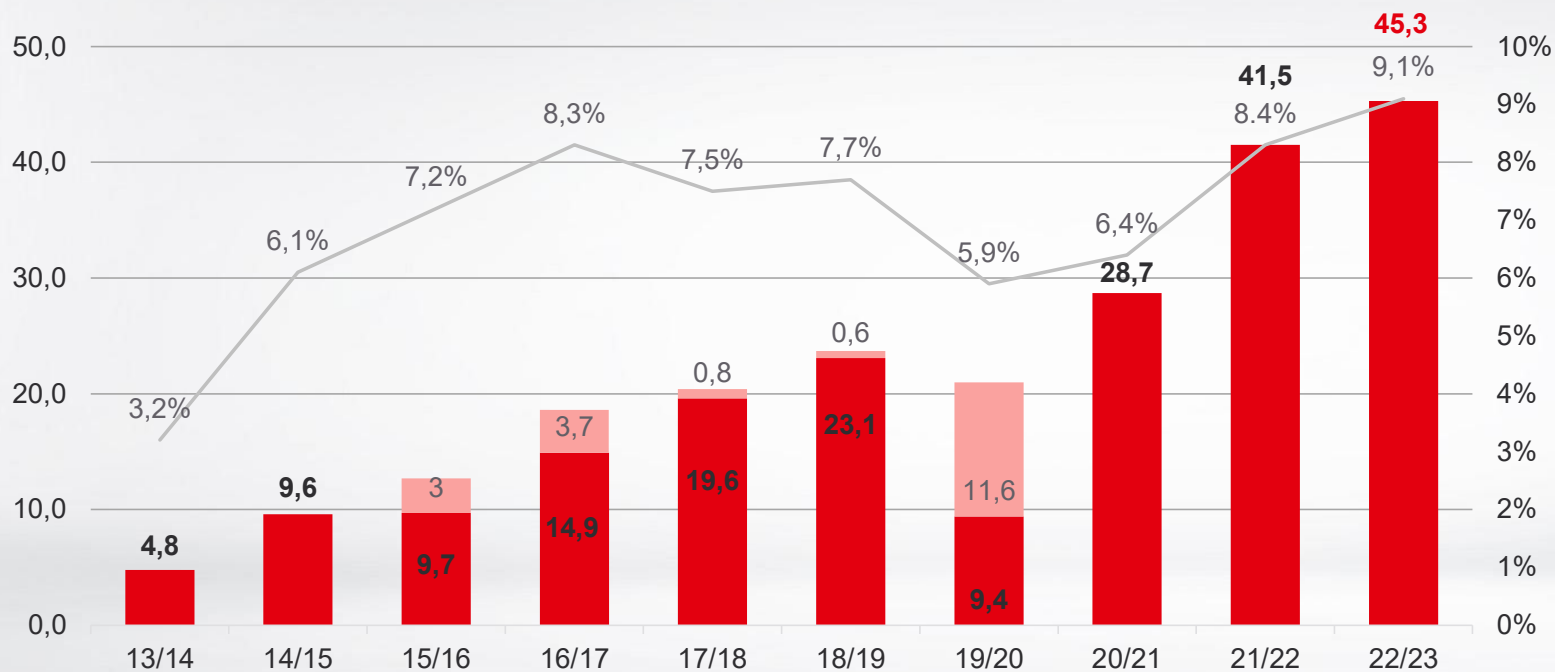


# EBIT guidance achieved despite earnings-relevant investments in key future growth driver AI

€m EBIT 13/14 – 22/23

**CAGR 13/14 – 22/23: 28,3%**

EBIT margin 13/14 – 22/23



- EBIT above 9%, confirmation of mid-term guidance
- Guidance achieved despite investment of more than € 1m in AI in Q4 22/23

■ Non-recurring special effects from acquisitions

■ EBIT margin

IT's that simple.

Fiscal year from 01.10. - 30.09.

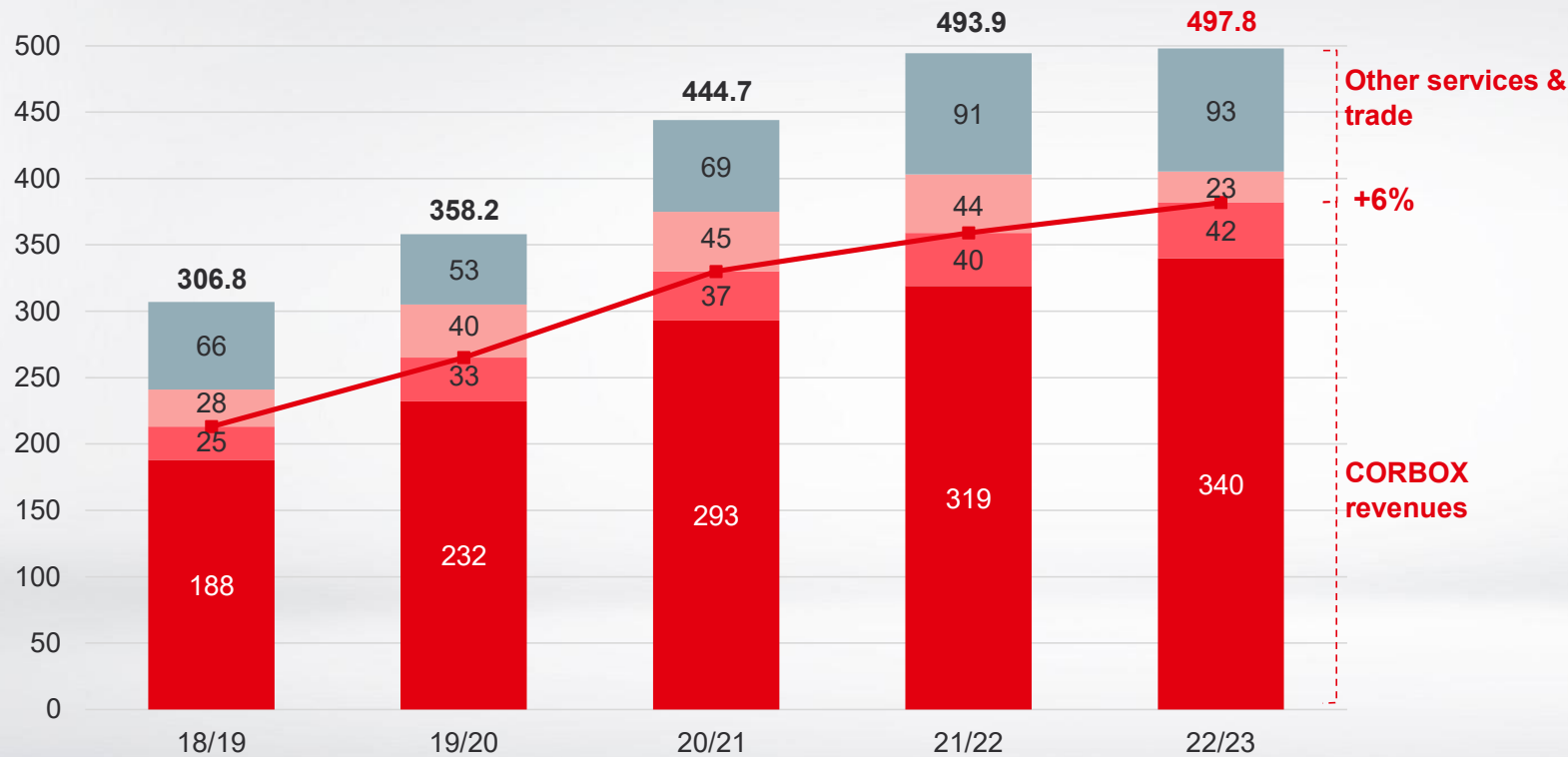
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# Focus on CORBOX core business with stable growth and continuous transformation



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€m CORBOX Revenues 18/19 – 22/23



IT's that simple.

**Growth is made up of:**

- CORBOX core business
- Acquisitions
- Shift in sales

- CORBOX service revenues
- CORBOX related services
- Other services
- Trade & other

# Outlook: 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.)**

# Outlook: Selected Investments in Capacity for Growth and Scalability through Artificial Intelligence, Cybersecurity and Cloud



Extension of existing automation with proprietary **AI based** technologie (AI Ops); scaling independent of specialists.

Acquisition of IP rights for an own AI Ops platform and a team of specialists in Q4 2022/2023 lay the foundation for DATAGROUP's future AI strategy.

IT's that simple.



Broadening of **cyber security portfolio** in response to an increase in demand for safe and resilient IT operations.

Foundation of a specialized DATAGROUP cyber security entity as additional task force to prevent, detect and respond to cyber attacks.



End-to-end own **cloud** capacities ensure a trusting "home" for critical data.

Combination of CORBOX cloud portfolio with STACKIT cloud services in strategic partnership as response to the high demand for multi cloud offerings with the highest standards of data security and sovereignty.



# Back-up: M&A-History

**Messerknecht**  
(120 employees), Oct. 2006

**bte bürotechnik eggert**  
(10 employees), July 2008

**Consinto**  
(350 employees), Feb. 2012

**ALMATO**  
(40 employees), Jan. 2018

**dna**  
(104 employees), Apr. 2021

**ICP**  
(15 employees), Oct. 2006

**Arxes**  
(380 employees), Apr. 2010

**Excelsis**  
(50 employees), Oct. 2014

**UBL**  
(70 employees), Apr. 2019

**URANO Informationssysteme**  
(300 employees), May 2021

**EGT Informationssysteme**  
(25 employees), Jan. 2007

**Ptecs**  
(50 employees), Oct. 2010

**Vega**  
(120 employees), Aug. 2015

**IT-Informatik**  
(300 employees), Aug. 2019

**Hövermann IT**  
(55 employees), Apr. 2022

**Hamann und Feil**  
(20 employees), Oct. 2007

**BGS**  
(120 employees), Jan. 2011

**HP Enterprise**  
(306 employees), Sept. 2016

**Mercoline**  
(60 employees), Aug. 2019

**systemzwo**  
(38 employees), Apr. 2023

**Corporate Express**  
(20 employees), Nov. 2007

**DATAGROUP IT Solutions**  
(20 employees), Sept. 2011

**HanseCom**  
(70 employees), May 2017

**Portavis**  
(200 employees), Mar. 2020

**CONPLUS**  
(22 employees), Dec. 2023

**Best Computer Support**  
(30 employees), Jan. 2008

**DATAGROUP Consulting**  
(10 employees), Sept. 2011

**ikb Data**  
(72 employees), Aug. 2017

**Cloudeteer**  
(29 employees), June 2020

**iT TOTAL**  
(40 employees), Jan. 2024

**Hanseatische Datentechnik**  
(150 employees), Jan. 2008

**PC-Feuerwehr**  
(10 employees), Jan. 2012

## 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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