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Investors Call Q3/9M 2023/24 Figures

August 13, 2024



Who are we: Leading German IT Full Service Provider

- Rock solid business model based on innovative CORBOX service suite at its core
- Standardization as a basis for automation and efficiency gains
- 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
- High potential in key future trends (AI, Security, Cloud): drivers for accelerated growth and cross-selling
- **Growth strategy with a focus on organic growth flanked by targeted strategic acquisitions**

Managed & Private Cloud Services	Public Cloud Services	Application Management Services
SAP Services	Communication & Collaboration Services	Network Services
Security Services	EndUser Services	Service Desk



~ EUR 500m
in revenues



~ 3,500
employees



Business Development 9M 2023/24 at a Glance

- Increasing sales momentum:
 - Sales growth of 7.5% in Q3 2023/24
 - and 2.9% in 9M 2023/24
- Strategic focus on organic growth confirmed:
 - Continuing strong order intake of EUR 23m in new business and around EUR 18m in cross-selling and upselling
 - Q3 2023/24 organic growth compared to both the previous year and Q2 2023/24
- Increase in incoming orders in the future-oriented fields of cyber security and cloud services



Strong Development in all Operating Targets for the 2023/24 Financial Year




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100%


Cross- and upselling:
approx. EUR 18m revenues p.a.

Growth through cross-selling and upselling to existing CORBOX customers

 Target: approx. EUR 10-15m revenues p.a.


New customers in CORBOX core business:
approx. EUR 23m revenues p.a.

New customers in the CORBOX core business

 Target: approx. EUR 10-15m revenues p.a.


Extension of existing CORBOX customer contracts:
38 contract extensions

Extension of existing CORBOX customer contracts

 Target: 20% of the CORBOX order backlog annually

M&A:
Acquisition of conplus, iT TOTAL and ISC Innovative Systems Consulting

Inorganic growth

 Target: 2-4 new acquisitions per year

Strong CORBOX Order Intake in the 2023/24 Financial Year so far



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Wood Wholesale
Cloud & Application Services
5 years, approx. EUR 0.9m p.a.



Automobile industry
Application Management Industry Solution
1 year, approx. EUR 1.6m p.a.



Universities
Cyber Security
3 years, approx. EUR 1.4m p.a.



Banking
SAP S/4Hana
5 years, ca. EUR 1.6m p.a.



Student union
BAföG Bayern SaaS
5 years, approx. EUR 1.25m p.a.



Chemistry/pharmaceutical industry
Private Cloud
5 years, approx. EUR 1.5m p.a.



Trade fair
CORBOX-Extension/Cyber Security
5 years, approx. EUR 1.2m p.a.

and many more...

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

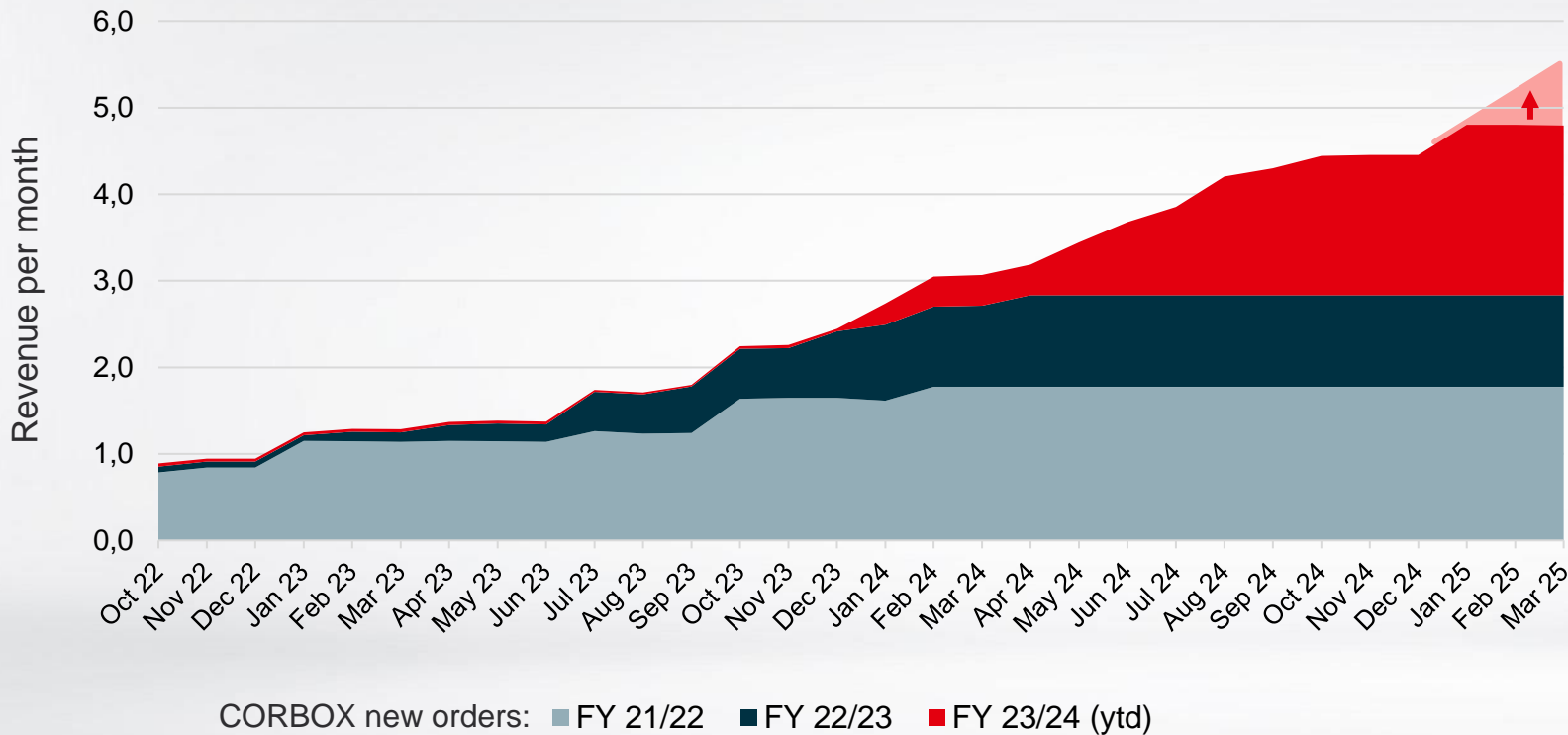
The CORBOX Order Intake Will Only Lead to Sustainable Growth in the Core Business after the Start-up Phase



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Ramp-up operating revenues of new CORBOX orders

In EUR million



- CORBOX new orders have a ramp-up phase of approx. 9 months
- Thereafter 3-5 years contract term for operation and on average 3 extensions
- Further sales growth due to recent order intake in FY 2024/25
- Further CORBOX potential in the pipeline

EUR 6 Million Investment in Future Technologies Creates the Basis for Accelerated Future Growth and Is Already Paying Off



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Artificial Intelligence



Cyber Security

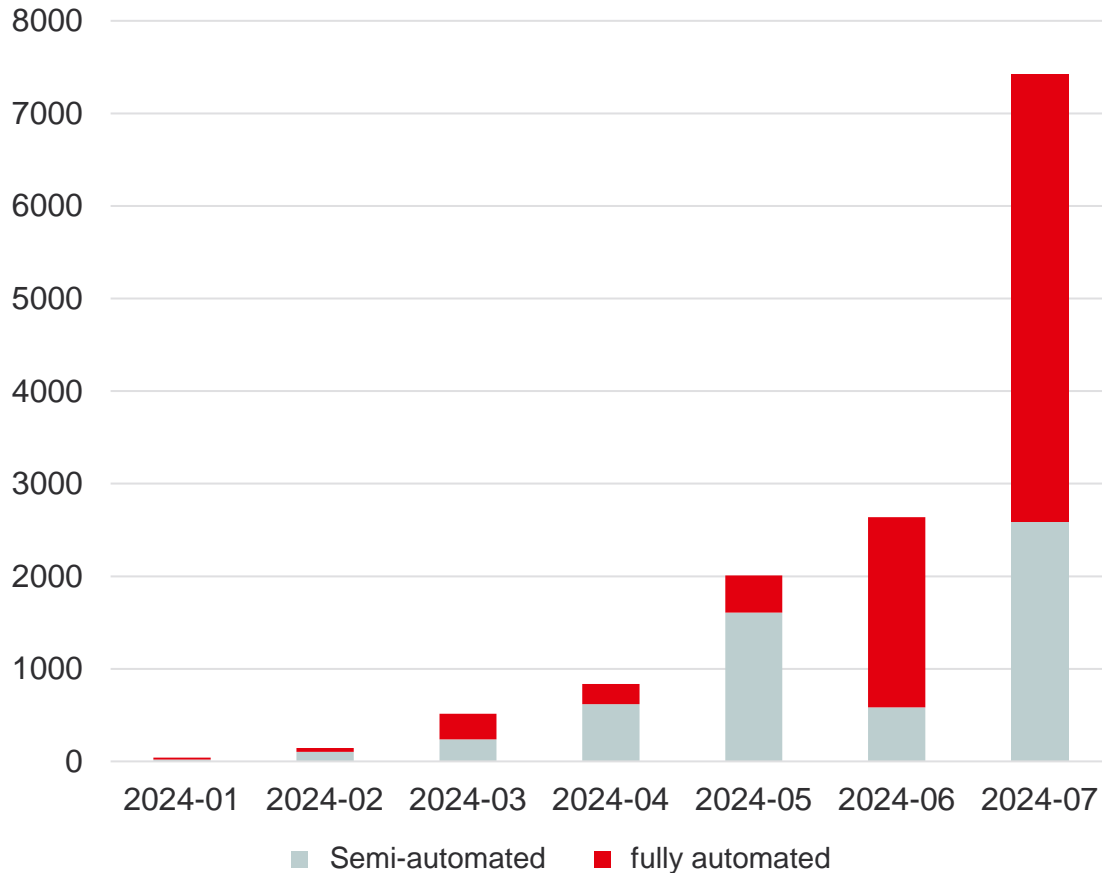


Cloud Services



AI: Status Quo Automation: On the Road to Exponential Growth

Tasks automated by HIRO per month



- Training of own AI technology HIRO with own data and the knowledge of DATAGROUP experts since fall 2023 to map human decision-making and problem-solving behavior (Reasoning AI)
- First successful AI automation for service desk tasks and roll-out to other tasks
- Automation allows more customers to be served by the existing team
- In addition to automating IT service production, big data analyses will enable customer consulting as well as cross-selling and upselling in the future

Cyber Security: New Customer Acquisition: NRW Universities - "SOC-Hochschulen.NRW"



About the customer

- Number of employees / assets: 18,500 / 10,000
- Based in North Rhine-Westphalia with 24 universities
- Order volume: EUR 1.4m p.a. over 3 years

Key Facts & Highlights

- DATAGROUP's services include:
 - SOC, Service Management, VMS, Deep Scanning, Real-Time Security Monitoring, Darknet Scanning, External Attack Surface Management, Penetration Testing, Phishing Campaign and Consulting/Further Development as well as Incident Response
- New services: Darknet Scanning, External Attack Surface Management, Penetration Testing
- A new and central (multi-client capable) security dashboard - can also be used for future tenders and customer situations

Selected P&L Ratios in Q3 2023/24: Focus on Organic Growth Shows Results

Figures in kEUR	Q3 2022/23	Q3 2023/24	Change
Revenue	122,620¹⁾	131,765	7.5%
<i>Services and maintenance</i>	102,809	108,641	5.7%
<i>Trade</i>	19,724 ¹⁾	22,952	16.4%
Other own work capitalized	498	1,838	269.1%
Changes in capitalized contract costs	-2,318	759	-132.7%
Total revenues	120,800¹⁾	134,362	11.2%
<i>Material expenses / Expenses for purchased services</i>	35,047 ¹⁾	40,000	14.1%
Gross profit	85,753	94,362	10.0%
<i>Personnel expenses</i>	60,811	67,792	11.5%
EBITDA	20,227	20,231	0.0%
EBITA	13,442	13,607	1.2%
EBIT	11,472	11,392	-0.7%
<i>Financial result</i>	-1,628	-2,687	65.0%
EBT	9,844	8,705	-11.6%
Net income	6,815	5,876	-13.8%
EPS (in €)	0.82	0.71	-13.8%

- Sales growth also due to new customer sales ramping up
- Higher trading sales due to roll-outs of new customer transitions
- Gross profit increases disproportionately

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 Q2 2022/23 were reduced.



Selected P&L Ratios in 9M 2023/24

Figures in kEUR	9M 2022/23	9M 2023/24	Change
Revenue	369,667 ¹⁾	380,512	2.9%
<i>Services and maintenance</i>	304,142	315,788	3.8%
<i>Trade</i>	65,423 ¹⁾	64,375	-1.6%
Other own work capitalized	1,335	3,749	180.8%
Changes in capitalized contract costs	-3,481	-509	-85.4%
Total revenues	367,521 ¹⁾	383,751	4.4%
<i>Material expenses / Expenses for purchased services</i>	113,113 ¹⁾	112,498	-0.5%
Gross profit	254,408	271,253	6.6%
<i>Personnel expenses</i>	178,121	196,398	10.3%
EBITDA	59,646	58,291	-2.3%
EBITA	40,015	38,614	-3.5%
EBIT	34,281	32,153	-6.2%
<i>Financial result</i>	-2,777	-5,097	83.6%
EBT	31,504	27,056	-14.1%
Net income	21,321	18,253	-14.4%
EPS (in €)	2.56	2.19	-14.4%

- Increase in personnel costs due to acquisitions and investments in new employees in the future areas of AI, cloud and security
- Rising financing costs due to higher interest rates
- 8.4% EBIT margin despite investments in future technologies

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Selected Balance Sheet Ratios in 9M 2023/24

Figures in kEUR	30.09.23	30.06.24	Change
Goodwill	157,025	181,778	15.8%
Non-current liabilities	151,789	202,907	33.7%
<i>thereof liabilities to banks</i>	65,903	120,866	83.4%
<i>thereof leasing liabilities</i>	33,414	27,990	-16.2%
<i>thereof pension provisions</i>	35,884	38,353	6.9%
Current liabilities	166,064	166,003	0.0%
<i>thereof liabilities to banks</i>	33,748	24,976	-26.0%
<i>thereof leasing liabilities</i>	18,565	16,606	-10.6%
Cash and cash equivalents	21,879	25,261	15.5%
Trade receivables	57,010	70,059	22.9%
Trade payables	13,069	14,885	13.9%
Total net debt	112,574	155,898	38.5%
Equity ratio (in %)	31.7	28.5	
Balance sheet total	465,287	515,981	10.9%

- Increase in goodwill due to acquisitions in FY 23/24
- Increase in financial liabilities due to new acquisitions and decline in factoring volume
- Net financial debt to EBITDA = 2.0

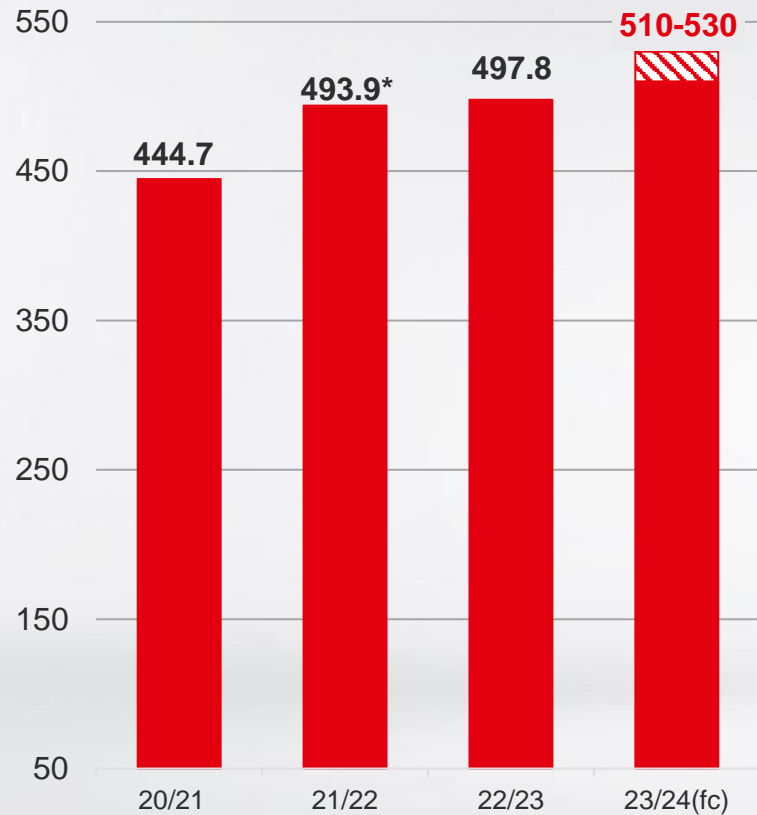


Cash Flow in 9M 2023/24

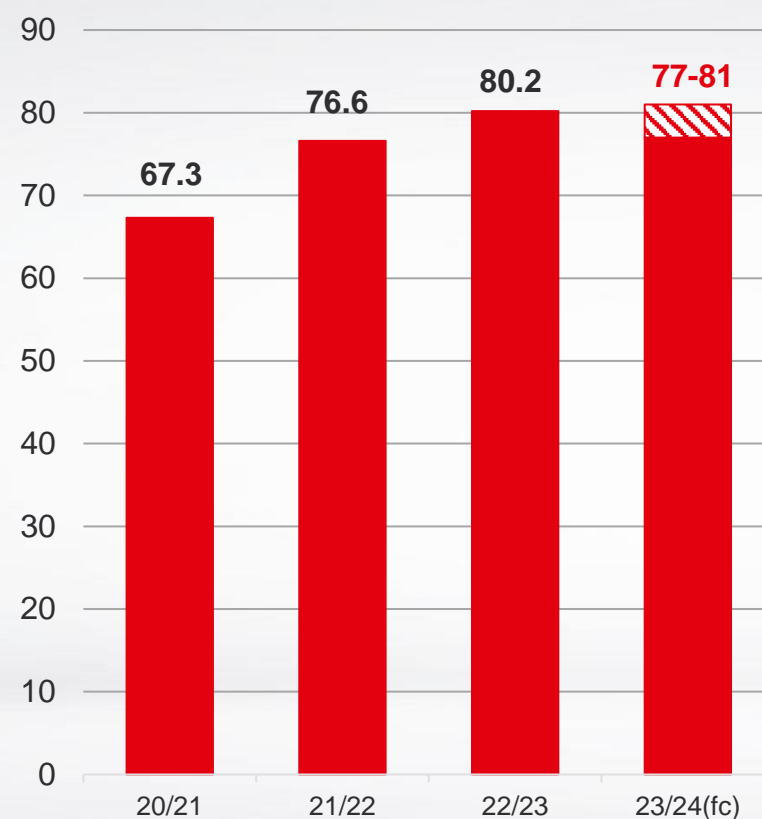
Figures in kEUR	9M 2022/23	9M 2023/24	Change	Notes
Cash flow from operating activities	33,372	29,005	-13.1%	<ul style="list-style-type: none">Operating Cash flow remains solidburdened by a decline in factoring volume and extraordinarily high tax payments
Cash flow from investing activities	-59,432	-42,029	-29.3%	<ul style="list-style-type: none">CAPEX: EUR 12,106 thousand in 9M 23/24 after EUR 11,032 thousand in 9M 22/23Outflow of EUR 27,021 thousand for the acquisition of CONPLUS, iT TOTAL and ISC
Cash flow from financing activities	13,313	16,406	23.2%	<ul style="list-style-type: none">Cash inflow from the assumption of financial liabilities in 9M 23/24
Cash and cash equivalents on 31.03.	34,294	25,261	-26.3%	

Our Guidance for the 2023/24 Financial Year with Growth, Transformation, Future Investments

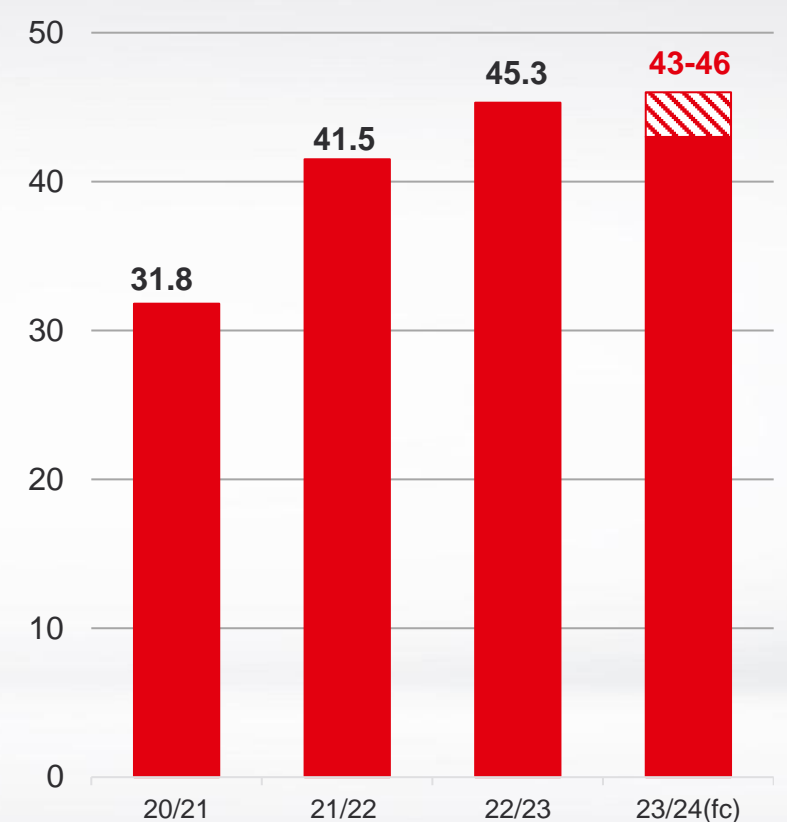
EUR m Revenues



EUR m EBITDA



EUR m EBIT



*The previous year's figures have been adjusted. For details, see the 2022/23 Annual Report.

Financial Calendar 2024



- 15.01.2024 Oddo Forum, Lyon
- 25.01.2024 Warburg, Klein Aber Fein, Frankfurt
- 07.02.2024 Hamburg Investor Days, Hamburg
- 20.02.2024 Publication of figures for the first quarter of 2023/24
- 14.03.2024 Annual General Meeting, Pliezhausen
- 22.04.2024 Metzler Small Cap Days, Frankfurt/Main
- 23.04.2024 Quirin Champions Conference, Frankfurt/Main
- 13.-15.05.2024 Spring conference, Frankfurt/Main
- 16.-17.05.2024 Hauck Stockpicker Summit, Austria
- 23.05.2024 Publication of figures for the second quarter of 2023/24
- 06.06.2024 Warburg Highlights, Hamburg
- **13.08.2024 Publication of figures for the third quarter of 2023/24**
- 23.09.2024 Berenberg Goldman Sachs, Munich
- 24.09.2024 Baader Investment Conference, Munich
- 21.11.2024 Publication of the preliminary figures for the 2023/24 financial year
- 25-27.11.2024 Equity Forum 2024



Anke Banaschewski

Investor Relations

M +49 177 41 80 747

anke.banaschewski@datagroup.de

DATAGROUP SE

Wilhelm-Schickard-Straße 7

72124 Pliezhausen, Germany

datagroup.de



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