



# expect the next

– Preliminary Results for 2023 & Outlook for 2024 –  
Analysts and Investors Conference | 11 March 2024

# Disclaimer

This presentation contains forward-looking statements based on management estimates and reflects the current views of q.beyond AG's ("q.beyond's") management board with respect to future events. These forward-looking statements correspond to the situation at the time this presentation was prepared. Such statements are subject to risks and uncertainties, which q.beyond is mostly unable to influence. These risks and uncertainties are covered in detail within the risk report section in our financial reporting.

Although the forward-looking statements are made with great care, their correctness cannot be guaranteed. Actual results may therefore deviate from the expected results described here. q.beyond does not intend to adjust or update any forward-looking statements after publication of the presentation.



**2025 Strategy: IT'S WORKING!**



# Successes of the 2025 Strategy

---

**Financial strength  
rises**

---

---

**Earnings strength  
set to follow**

---

**2023**

---

Restructuring completed

---

Positive free cash flow one year earlier than planned

---

Revenues grow by 9% to € 189.3 million

---

**2024**

---

Increase in EBITDA to € 8-10 million (2023: € 5.7 million)

---



# Priorities of the 2025 Strategy

- |          |                               |   |                                 |
|----------|-------------------------------|---|---------------------------------|
| <b>1</b> | <b>Focused business model</b> | > | <b>More profitable revenues</b> |
| <b>2</b> | <b>Effective go-to-market</b> | > | <b>Revenue growth</b>           |
| <b>3</b> | <b>One q.beyond</b>           | > | <b>Enhanced efficiency</b>      |



**2023: Financial strength rises.**

2023 forecast: **all targets met!**

**189.3**  
**REVENUES**

2023 target: 185 – 191

**5.7**  
**EBITDA**

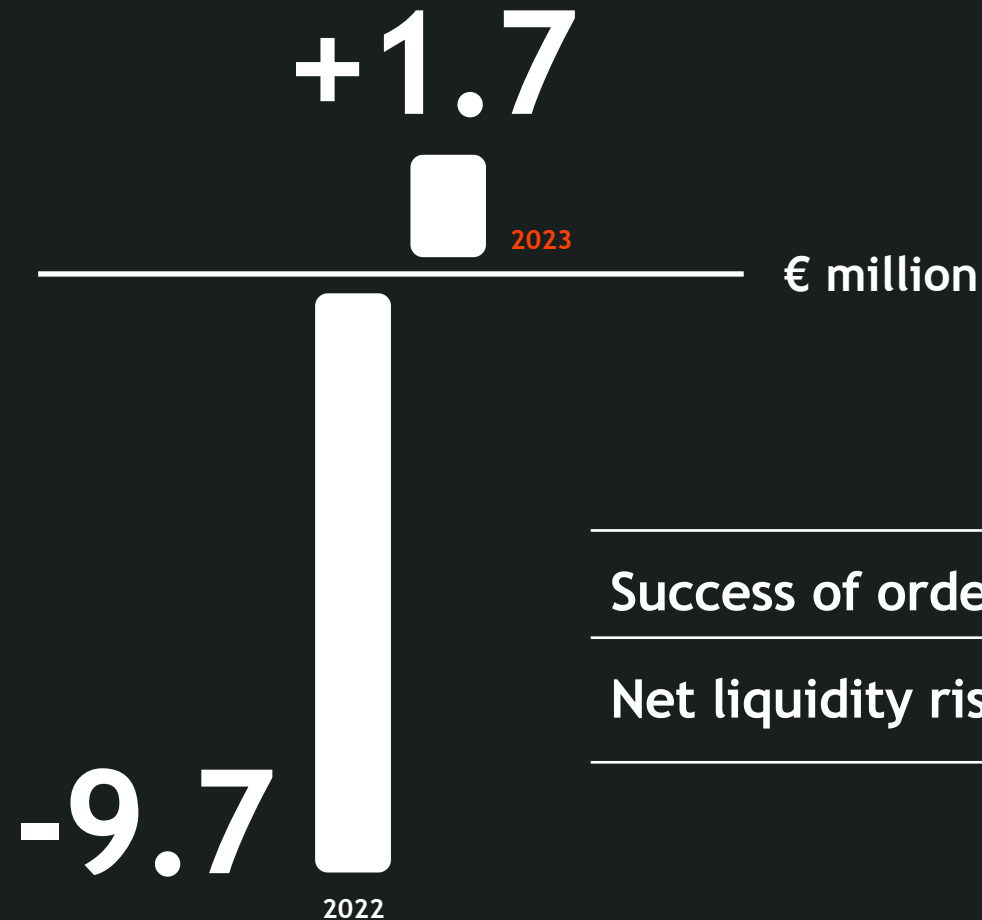
2023 target: 5 – 7

**+1.7**  
**FCF**

2023 target:  $\geq -4$

€ million

# Rise in free cash flow: € +11.4 million



---

Success of order-to-cash project

---

Net liquidity rises to € 37.6 million

---



# Rising revenues: +9% growth

2023



2022



€ million

---

High share of recurring revenues (73%)

---

Concentration on five focus sectors (70%)

---

Successful turnaround for SAP (revenues +13%)

---

Consolidation of q.beyond Data Solutions

---

# Cloud business: revenues of € +12.0 million

2023



2022



€ million

Segment contribution:

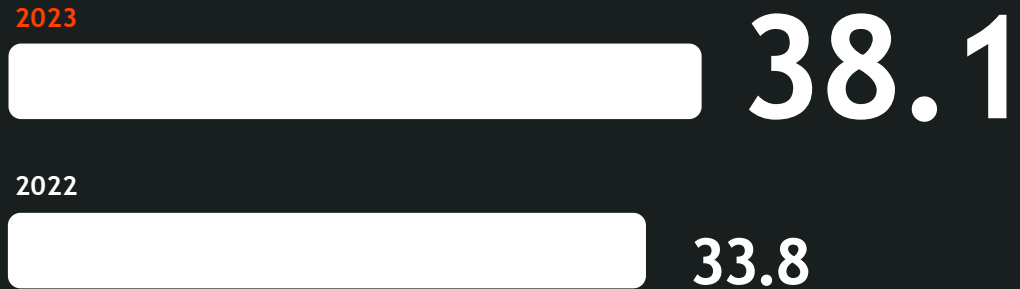
2023: € 10.3 million

2022: € 11.7 million

Effects:

- + Growth in logistics focus sector
- + Consolidation of q.beyond Data Solutions
- + Contract extensions
- Higher costs (personnel, energy, licences)
- One-off restructuring costs

# SAP business: revenues of € +4.3 million



€ million

Segment contribution:

2023: € 2.7 million

2022: € 3.1 million

Effects:

---

+ Sales campaign takes effect

---

+ S/4HANA transformation

---

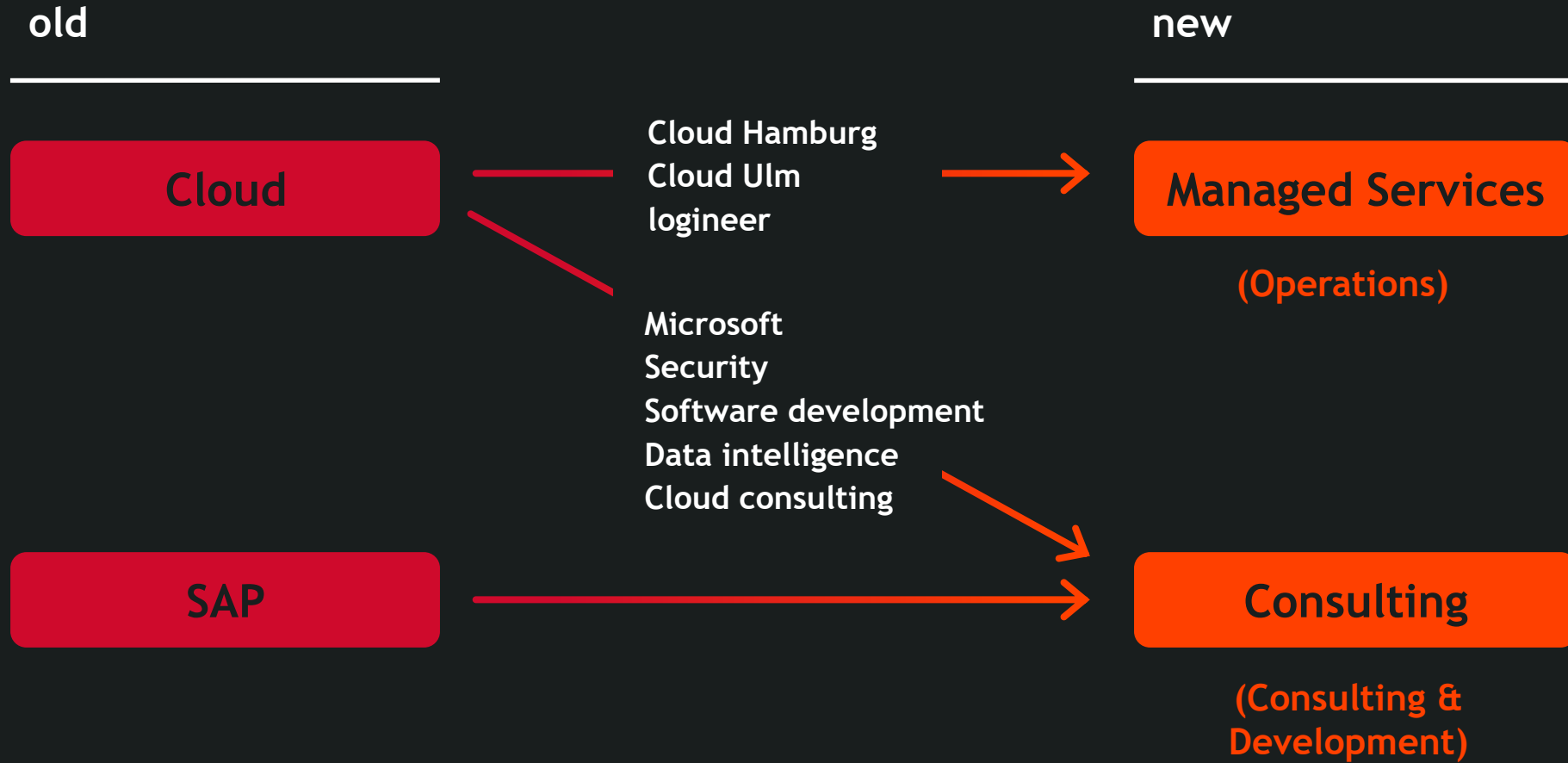
- Higher personnel expenses

---

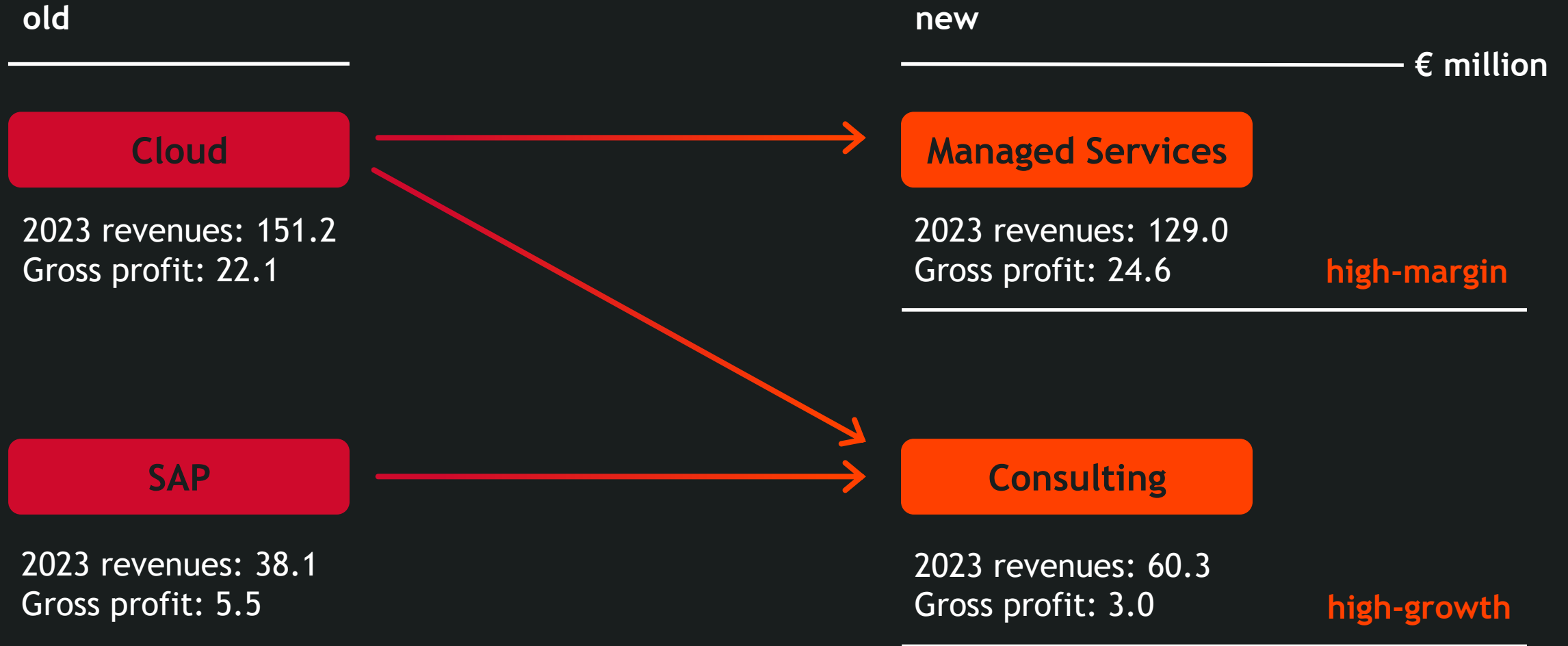
- External specialists for individual projects

---

# New business model: **new segmentation**



# Managed Services: **gross margin of 19%**



# Lower depreciation/amortisation: **better earnings**

| € million                           | 2022          | 2023          |
|-------------------------------------|---------------|---------------|
| <b>Revenues</b>                     | <b>173.0</b>  | <b>189.3</b>  |
| Cost of revenues                    | (145.6)       | (161.7)       |
| <b>Gross profit</b>                 | <b>27.4</b>   | <b>27.6</b>   |
| Sales and marketing expenses        | (12.6)        | (14.6)        |
| <b>Segment contribution</b>         | <b>14.8</b>   | <b>13.0</b>   |
| General and administrative expenses | (14.9)        | (16.4)        |
| Other operating income              | 6.0           | 9.4           |
| Other operating expenses            | (0.5)         | (0.2)         |
| <b>EBITDA</b>                       | <b>5.4</b>    | <b>5.7</b>    |
| Depreciation and amortisation       | (16.8)        | (13.8)        |
| Impairment losses                   | (20.9)        | (2.9)         |
| <b>EBIT</b>                         | <b>(32.3)</b> | <b>(10.9)</b> |
| Financial result                    | (1.0)         | (0.3)         |
| Taxes                               | 0.2           | (5.2)         |
| <b>Consolidated net income</b>      | <b>(33.1)</b> | <b>(16.4)</b> |

< Restructuring costs limit gross profit

< Decision by tax authorities on Plusnet sale

< Lower volume of impairment losses

< One-off tax payment for Plusnet sale

# Solid balance sheet: equity ratio of 64%

2023



2022



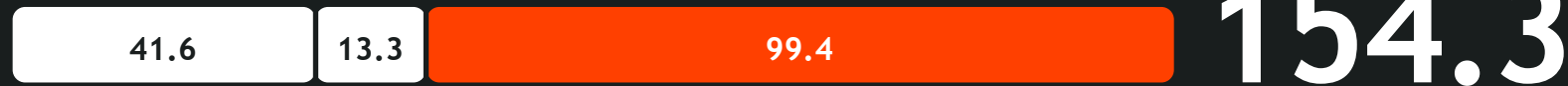
Liquidity

Current assets

Non-current assets

Assets

2023



2022



Current liabilities

Non-current liabilities

Equity

Equity and liabilities

€ million



**2024: Earnings strength  
set to rise.**



Starting in 2024: **profitability** set to rise sustainably!

**5.7**  
**EBITDA**

2023

**8–10**  
**EBITDA**

2024 forecast

€ million

---

Revenues of € 192–198 million

---

Sustainably positive free cash flow

---

# Profitability levers in 2025 Strategy

## 1 Focused business model

Sales activities focus on consulting and development orders



5% higher share of consulting & development boosts gross margin by up to 2%

# Profitability levers in 2025 Strategy

## 2 Nearshoring and offshoring

Doubling in share of employees in this area to at least 20% (2023: 11%)



5% rise in share of nearshoring/  
offshoring activities increases  
gross margin **by at least 1%**

# Profitability levers in 2025 Strategy

---

## 3 Artificial intelligence

---

Deployment in all areas of company:  
1st-level service, software development,  
and resource planning



AI reduces manual input and  
eases burden on teams for  
routine tasks

# EBITDA margin: **more than doubles**

2023



2025<sup>e</sup>



2023

## Restructuring completed:

Focused business model

Two-track sales activities

2024

## Effective profitability levers:

Consulting & development

Nearshoring and offshoring

Artificial intelligence

2025

## Targets set:

EBITDA margin of 7 – 8%

Sustainably positive  
consolidated net income



# Questions & Answers

# Contact

## q.beyond AG

Arne Thull  
Head of Investor Relations / M&A

T +49 221 669-8724  
M +49 163 669-8425

invest@qbeyond.de  
www.qbeyond.de

[www.qbeyond.de/linkedin](http://www.qbeyond.de/linkedin)

---

[www.qbeyond.de/xing](http://www.qbeyond.de/xing)

---

[www.qbeyond.de/facebook](http://www.qbeyond.de/facebook)

---

[www.qbeyond.de/instagram](http://www.qbeyond.de/instagram)

---

[www.qbeyond.de/youtube](http://www.qbeyond.de/youtube)

---

[blog.qbeyond.de](http://blog.qbeyond.de)

---



expect the next