



expect the next

– Quarterly Results Q2 2024 –
Analysts and Investors Conference Call | 12 August 2024

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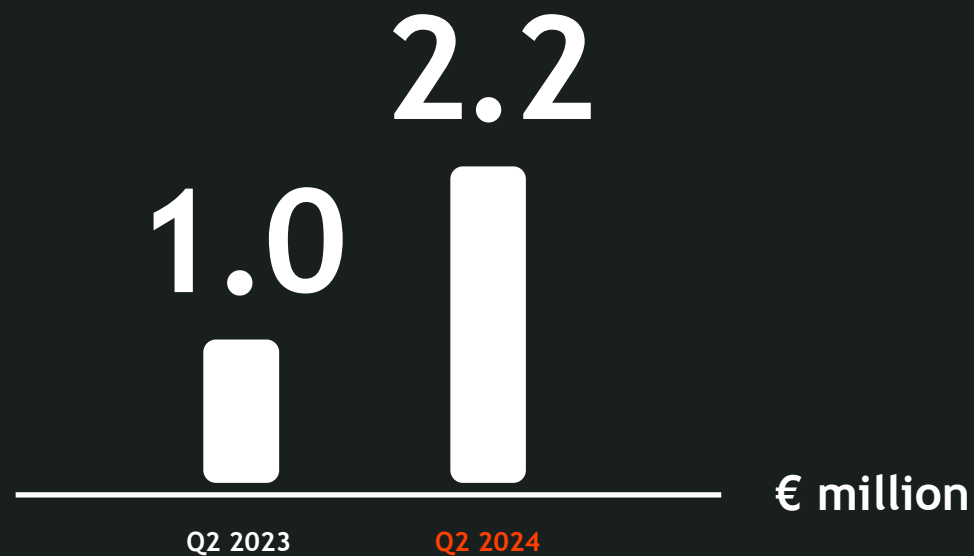


Q2 2024:

Earnings strength continues to grow!



Quarterly comparison: EBITDA more than doubles

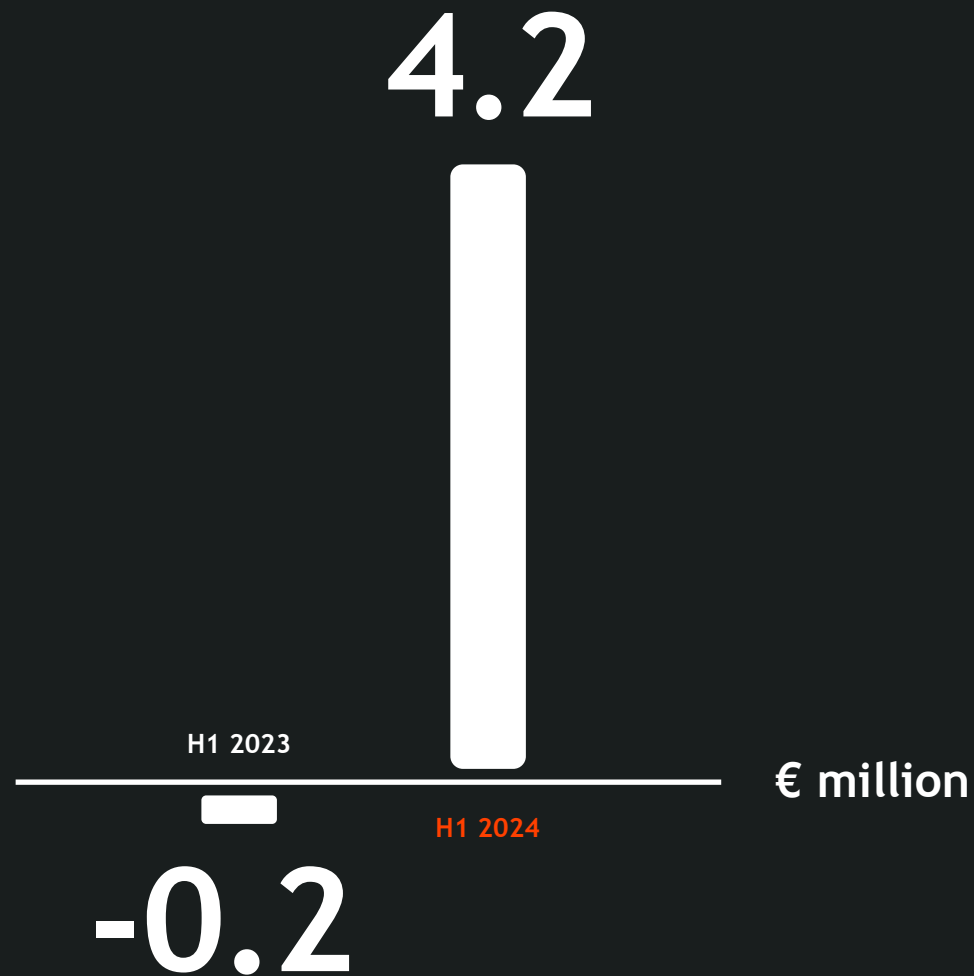


“2025 Strategy” is working

“One q.beyond” is enhancing efficiency

Profitability has priority over growth

H1 comparison underlines **growing earnings strength**



One q.beyond as key success factor

Standardisation and simplification
of structures

Automation of processes /
deployment of AI

Expansion in nearshoring and offshoring
(current share: 12%)

Revenues growing in challenging climate

Q2 2024



Q2 2023



€ million

Success due to “profitability over growth”

High share of recurring revenues (75%)

Concentration on five focus sectors (72%)

Focus on profitable business fields

Managed Services: **growth continues**

Q2 2024



Q2 2023



€ million

Gross profit:

Q2 2024: € 7.0 million

Q2 2023: € 7.2 million

Factors:

+ **Great resilience due to long-term contracts**

+ **Greater efficiency thanks to One q.beyond**

- Higher personnel and licence expenses

Consulting: project business influenced by economic climate

Q2 2024



13.5

Q2 2023



14.6

€ million

Gross profit:

Q2 2024: € 0.9 million

Q2 2023: € 1.1 million

Factors:

- SMEs reluctant to invest
- Avoidance of low-margin business fields
- + Greater efficiency thanks to One q.beyond

Consolidated net income approaching break-even

| | Q2 2023 | Q2 2024 |
|-------------------------------------|---------|---------|
| Revenues | 46.4 | 47.3 |
| Cost of revenues | (38.2) | (39.4) |
| Gross profit | 8.3 | 7.9 |
| Sales and marketing expenses | (3.4) | (2.7) |
| General and administrative expenses | (3.9) | (3.1) |
| Other operating result | 0.1 | 0.1 |
| EBITDA | 1.0 | 2.2 |
| Depreciation and amortisation | (3.4) | (3.2) |
| EBIT | (2.3) | (1.0) |
| Financial result | (0.1) | 0.2 |
| Taxes | (0.3) | - |
| Consolidated net income | (2.7) | (0.8) |

< Higher personnel and licence expenses

< Greater efficiency in sales and administration

< EBITDA margin rises as planned to 5%



Positive free cash flow: **rising net liquidity**

30 June 2024



31 December 2023



€ million

Free cash flow of € 0.8 million (Q2 2023: € -1.1 m)

Net liquidity of € 0.31 per share

Solid balance sheet: equity ratio of 66%

30 June 2024



31 December 2023



Liquidity

Current assets

Non-current assets

Assets

30 June 2024



31 December 2023



Current liabilities

Non-current liabilities

Equity

Equity and liabilities

€ million



2024: EBITDA +40% - at least!

EBITDA rises significantly – outlook affirmed!

5.7
EBITDA

2023

8–10
EBITDA

2024 outlook

€ million

Revenues of € 192 million to 198 million

Sustainably positive free cash flow

Earnings strength growing – despite weak economic climate!

> **Economy stagnating**

IMF: GDP +0.2% – lower than in any other industrialised economy

> **Low confidence**

Ifo index falls for second consecutive time in July 2024

> **IT market with subdued growth**

Bitkom forecast: +5.4% (start of 2024: +6.1%)

Resilient business model > 2025 Strategy is working!

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



EBITDA margin will **rise further in 2025**

2024^e



2025^e



2024

Profitability levers

Consulting & development

Nearshoring and offshoring

Artificial intelligence

2025

Targets are set

Sustainably positive consolidated net income

Sustainably positive free cash flow

Rising company value



Questions & Answers

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