

Scout24

with **Growing
Impact**

Results for H1/Q2 2024

8 August 2024



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Accelerated growth in Q2 2024 fueled by strong core business

Accelerated revenue growth of 14.4% in Q2 resulting in 13.0% growth for H1 2024, driven by **continued strong performance in core**

Agent memberships maintaining strong momentum; customer base grew 2.4% to 22,359 and revenues 9.1% in Q2 2024

Private subscription growth accelerated meaningfully with exceptional customer and revenue growth of 26.7% in Q2 2024, reaching 436k subscribers during the quarter

Operating leverage continues in H1 2024 with 13.7% ooEBITDA growth and margin expansion, despite absorbing impact of Sprengnetter consolidation

Adjusted EPS grew 11.4% to EUR 1.37 in H1 2024

Confirming FY2024 guidance of 9 – 11% revenue growth and about 61% ooEBITDA margin

Announcing **updated segment reporting**

Q2 2024 with continued momentum in memberships and private subscriptions

Group

EUR 139.5m

+14.4%

Group revenue

EUR 87.0m

+11.2%

Group ordinary operating EBITDA
(62.3% margin)

Professional

EUR 80.3m

+14.5%

Subscription revenue

22,359

+2.4%

Professional customers

EUR 1,132

+5.7%

ARPU with professional customers

Private

EUR 21.8m

+26.7%

Subscription revenue

436k

+27.1%

Private customers

EUR 16.7

-0.3%

ARPU with private customers

Strong H1 2024 with double-digit revenue growth and increasing profitability

Group

EUR 275.6m

+13.0%

Group revenue

EUR 166.5m

+13.7%

Group ordinary operating EBITDA
(60.4% margin)

Professional

EUR 159.5m

+13.1%

Subscription revenue

22,225

+2.1%

Professional customers

EUR 1,132

+4.8%

ARPU with professional customers

Private

EUR 42.2m

+23.3%

Subscription revenue

424k

+24.0%

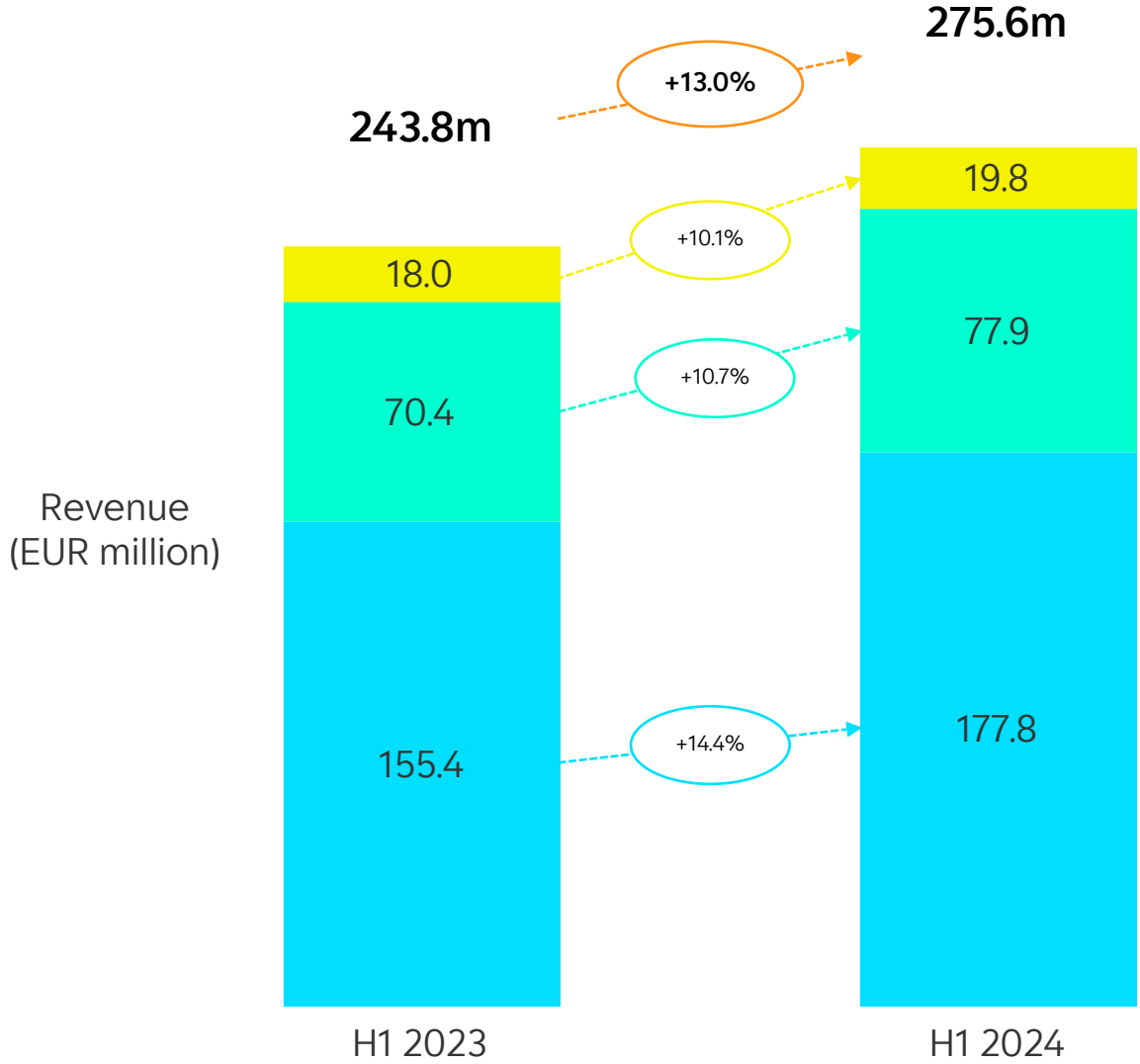
Private customers

EUR 16.6

-0.6%

ARPU with private customers

All segments with double-digit revenue growth in H1 2024



60.4%	+0.3pp	Group
43.8%	+0.6pp	Media & Other
54.4%	+3.6pp	Private
64.9%	-1.4pp	Professional
ooEBITDA margin H1 2024	ooEBITDA margin y-o-y	

Professional segment growth driven by continued strong membership performance

(EUR m)	Q2 2024	Q2 2023	+/-	H1 2024	H1 2023	+/-
Professional revenue	89.9	77.4	+16.1%	177.8	155.4	+14.4%
of which subscriptions	80.3	70.2	+14.5%	159.5	141.0	+13.1%
thereof membership	68.5	62.7	+9.1%	135.9	124.1	+9.4%
thereof seller leads	11.9	7.4	+59.7%	23.6	16.9	+39.9%
# Customers (period average)	22,359	21,835	+2.4%	22,225	21,769	+2.1%
Resulting ARPU (in EUR)	1,132	1,071	+5.7%	1,132	1,080	+4.8%
of which PPA	3.3	3.9	-15.3%	6.2	7.5	-17.6%
of which Other	6.2	3.4	+85.0%	12.2	6.9	+75.7%
Professional ooEBITDA	59.8	54.6	+9.5%	115.4	103.0	+12.1%
Professional ooEBITDA margin	66.5 %	70.5 %	-4.0pp	64.9 %	66.2 %	-1.4pp

Membership growth driven by a combination of customer growth and product upgrades

Demand for seller and mortgage leads continues to be muted; Consolidation of Sprengnetter driving reported growth in both lines

PPA revenues continue to be impacted by customer migration into memberships

ooEBITDA margin impacted by Sprengnetter consolidation

Private segment with accelerating growth and margin expansion in Q2

(EUR m)	Q2 2024	Q2 2023	+/-	H1 2024	H1 2023	+/-
Private revenue	39.8	35.5	+12.2%	77.9	70.4	+10.7%
of which subscriptions	21.8	17.2	+26.7%	42.2	34.3	+23.3%
# Customers (period average)	435,657	342,661	+27.1%	424,423	342,349	+24.0%
Resulting ARPU (in EUR)	16.7	16.8	-0.3%	16.6	16.7	-0.6%
of which PPA	13.2	12.9	+2.3%	25.6	24.7	+3.9%
of which Other	4.8	5.4	-10.8%	10.1	11.4	-12.0%
Private ooEBITDA	23.1	19.4	+18.8%	42.4	35.7	+18.7%
Private ooEBITDA margin	57.9 %	54.6 %	+3.3pp	54.4 %	50.8 %	+3.6pp

Continued strong growth in subscriber base

PPA revenues continue to normalise

Other revenues continue to decline as we de-emphasize selling standalone credit checks

ooEBITDA margin increased due to scaling effects

Continued favourable revenue mix and operating leverage drove 14 % ooEBITDA growth in H1 2024

(EUR m)	Q2 2024	Q2 2023	+/-	H1 2024	H1 2023	+/-
Revenues	139.5	122.0	+14.4%	275.6	243.8	+13.0%
Own work capitalised	5.5	5.9	-7.9%	10.8	12.2	-11.4%
Personnel costs	-25.9	-22.1	-17.1%	-52.3	-46.5	-12.3%
Marketing costs	-10.0	-9.3	-7.7%	-23.3	-22.1	-5.3%
IT costs	-4.7	-5.2	+8.5%	-9.5	-10.4	+8.9%
Selling costs	-8.4	-7.1	-18.9%	-17.9	-16.7	-6.9%
Other operating costs	-8.9	-6.0	-49.4%	-17.0	-13.8	-23.5%
Total operating effects	-58.0	-49.6	-16.8%	-119.9	-109.5	-9.5%
ooEBITDA	87.0	78.2	+11.2%	166.5	146.5	+13.7%
ooEBITDA margin	62.3%	64.2%	-1.8pp	60.4%	60.1%	+0.3pp

Own work capitalised continued to decrease due to reduced level of investments

Despite consolidation of Sprengnetter, overall cost base grew only 9.5%

H1 2024 personnel costs increase of 12.3% due to consolidation of Sprengnetter – like-for-like comparison down y-o-y

H1 2024 ooEBITDA margin at 60.4% – up 0.3pp

Adjusted EPS with continued double-digit growth; reported EPS impacted by one-offs

(EUR m)	Q2 2024	Q2 2023	+/-	H1 2024	H1 2023	+/-
Ordinary operating EBITDA	87.0	78.2	+11.2%	166.5	146.5	+13.7%
Non-operating effects	-15.5	-8.2	-89.3%	-27.6	-18.2	-51.2%
Reported EBITDA	71.4	70.0	+2.0%	138.9	128.2	+8.3%
D&A	-13.9	-8.2	-70.4%	-23.5	-16.2	-45.4%
EBIT	57.5	61.9	-7.0%	115.4	112.1	+3.0%
Financial result	-8.6	-3.6	<(100%)	-9.6	-6.3	-52.3%
Earnings before tax	49.0	58.3	-15.9%	105.8	105.8	0.0%
Taxes on income	-14.6	-14.9	+2.2%	-32.0	-25.3	-26.1%
Net income	34.4	43.4	-20.6%	73.9	80.5	-8.2%
Basic EPS in €	0.47	0.59	-20.5%	1.01	1.09	-8.1%
Adjusted Net income	51.4	48.8	+5.3%	100.5	90.3	+11.3%
Adjusted EPS in €	0.70	0.66	+5.5%	1.37	1.23	+11.4%
Weighted av. # shares	73.3	73.4	-0.2%	73.4	73.5	-0.1%

Non-operating effects increased driven by higher accruals for SBC due to favourable share price performance

D&A increase due to completion of projects and consolidation of Sprengnetter

Financial result impacted by increased provisions for Sprengnetter e/o due to positive business development

Basic EPS impacted by higher tax due to comp effect y-o-y

All one-offs in Q2 2024 on non-cash basis and result of successful business performance

Unchanged guidance for FY2024

Scout24 Group 2024

9-11%

Revenue growth

about 61%

ooEBITDA margin

Q&A



Scout24

9M/Q3 results – 31 October 2024

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