

ALSO H1 Results

Investor Presentation

20.07.2021



THE
TECHNOLOGY
PROVIDER



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EAT 65 M € (+45.1%)

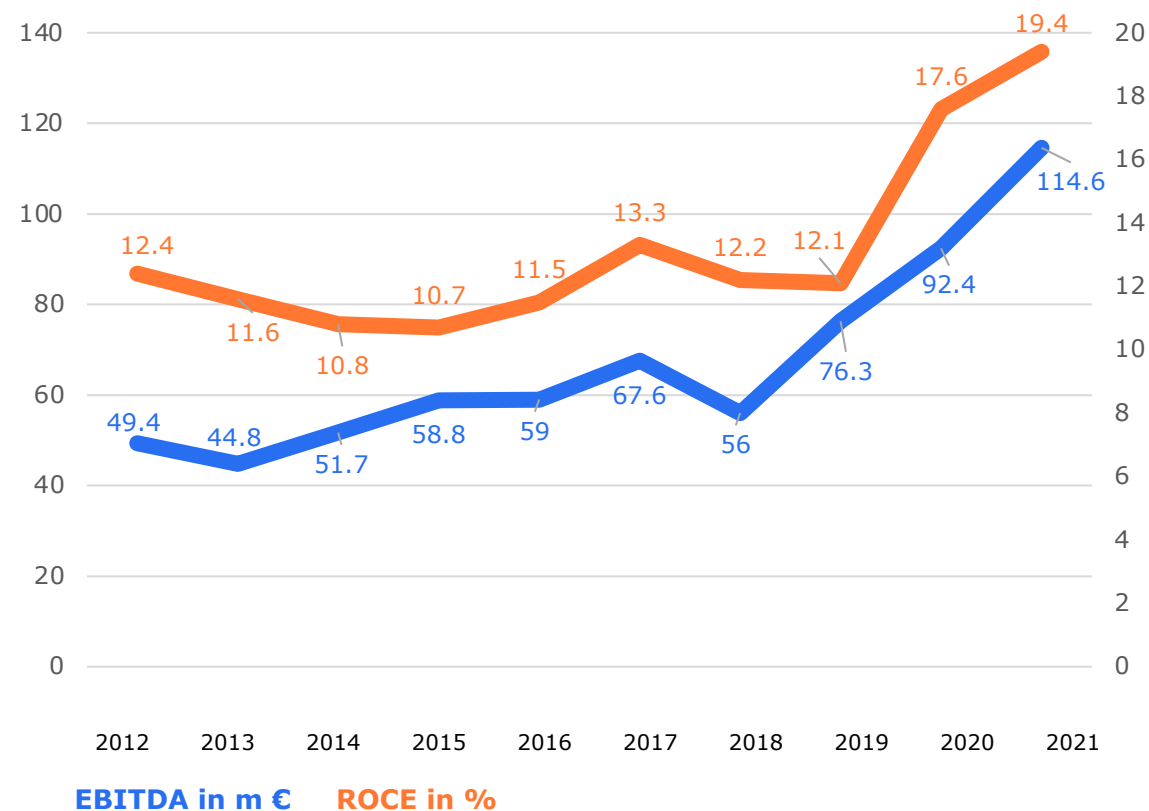
EBITDA 114.6 M € (+24.1%)

ROCE 19.4%

P&L

(in m €)	H1 2020	H1 2021	CHANGE
Net Sales	5 397.6	5 923.3	+9.7%
Supply	3 748.6	4 120.5	+9.9%
Solutions	1 412.3	1 509.1	+6.9%
Service	236.7	293.7	+24.1%
thereof Cloud	140.0	193.5	+38.2%
EBITDA	92.4	114.6	+24.1%
EBT	60.7	87.6	+44.3%
EAT	44.8	65.0	+45.1%

H1 longterm development

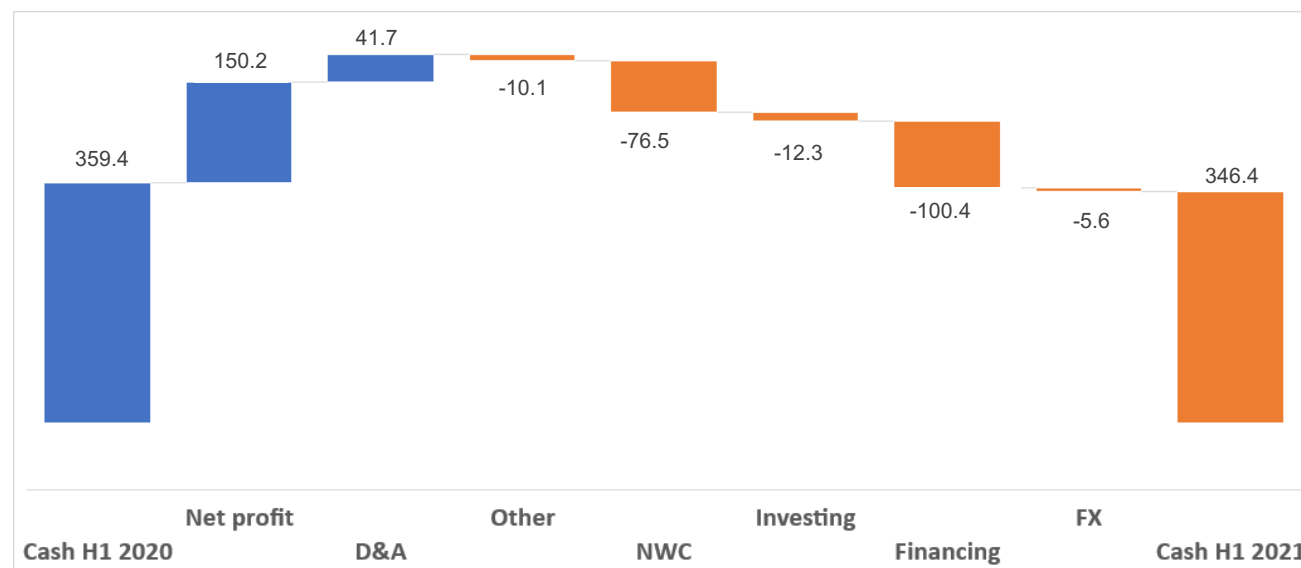


SOLID BALANCE SHEET SUPPORTS ROCE IMPROVEMENT

Balance Sheet

(in m €)	H1 2020	H1 2021	CHANGE
Cash and cash equivalents	359.4	346.4	-4%
Trade receivables	618.6	567.5	-8%
Inventories	985.8	1 004.3	+2%
Other Assets	776.5	717.4	-8%
Total assets	2 740.3	2 635.6	- 4%
Financial liabilities	470.4	414.1	-12%
Trade payables	1 239.6	1 113.1	-10%
Other liabilities	296.8	259.9	-12%
Equity	733.5	848.5	+16%
Total liabilities	2 740.3	2 635.6	-4%

Cash in m €



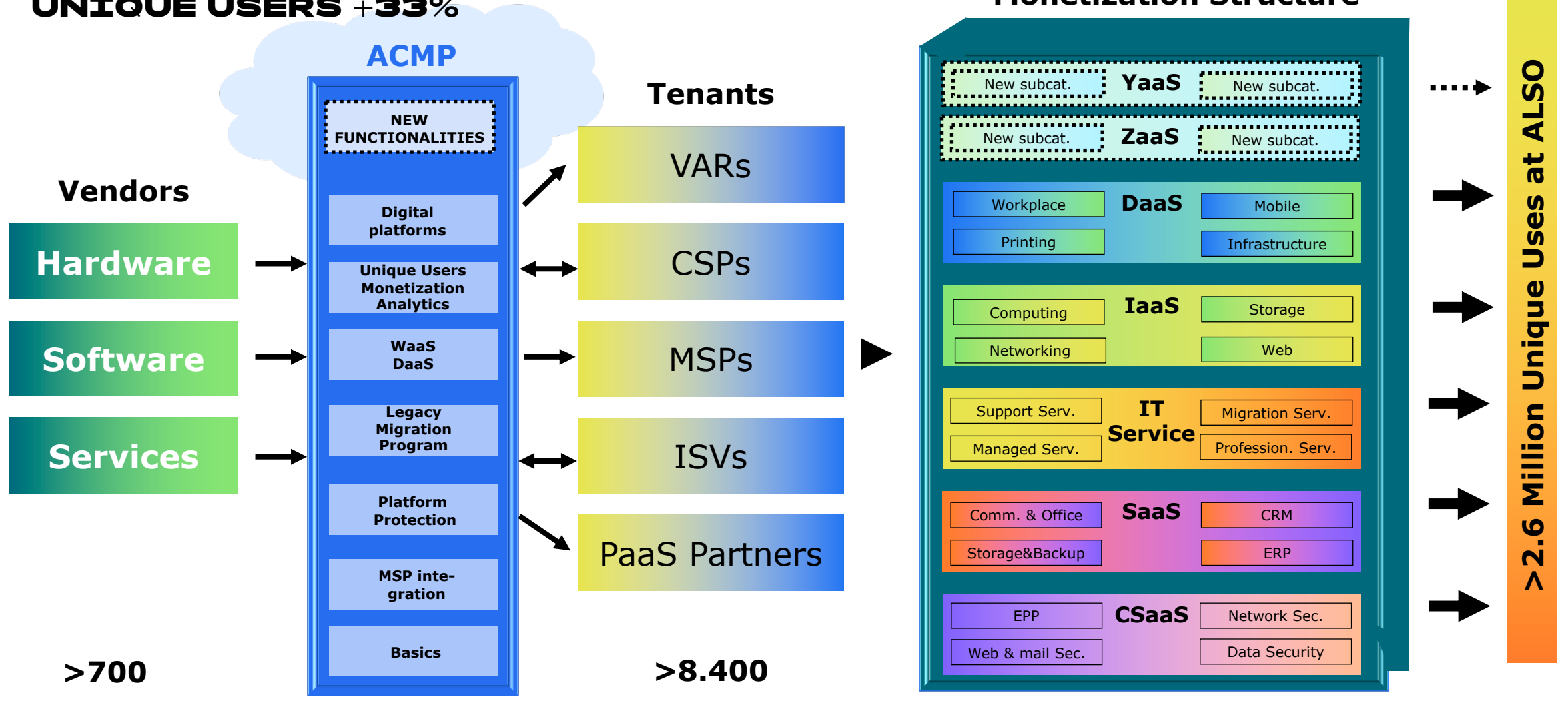
NWC in days

	30. June 2020	30. June 2021	Change
DSO	-20	-18	2
DIO	-32	-31	1
DPO	40	35	-5
Total	-12	-14	-2

ALSO CLOUD ECOSYSTEM

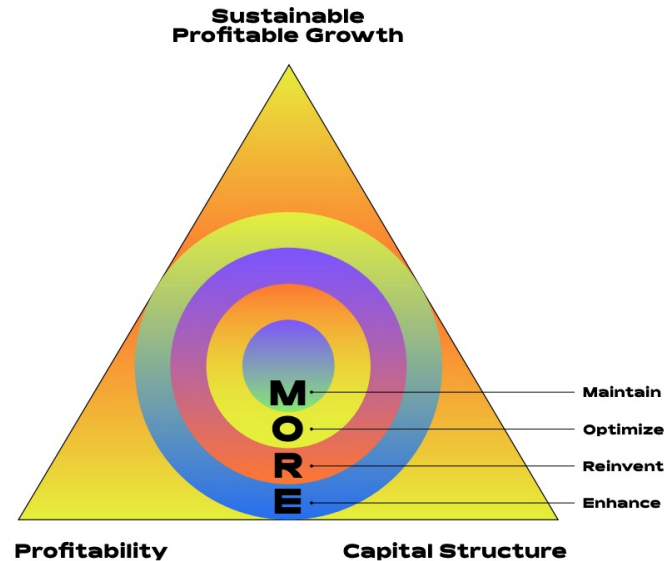
NET SALES 193.5 M € (+38.2%)

UNIQUE USERS +33%



STRONG FOUNDATION FOR OVERPERFORMING WITH THE ALSO ECOSYSTEM

- ▶ **MORE strategy**
- ▶ **3S business models**
- ▶ **Digital tools**
- ▶ **Digital platforms**
- ▶ **Track record of integration**
- ▶ **Adaptive organisation**



Business model	Route to market	Revenue	EBITDA margin	Customer loyalty	ROCE
Supply	Mainly transactional				
Solutions	Hybrid				
Service	Mainly consumptional				

TARGETS CONFIRMED

Target 2021

EBITDA

240–255 m €

ROCE

15–20%

Subject to acquisitions

Midterm Target

EBITDA

280–350 m €

ROCE

> **20%** organic

> **15%** with acquisitions

