

▶ ALSO ▶▶▶

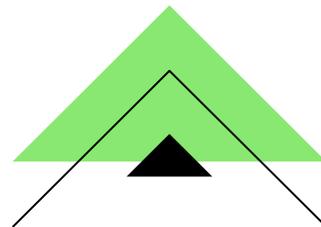
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ANNUAL RESULTS MEDIA CONFERENCE 2018

February 23, 2018

# Disclaimer

This presentation contains specific forward-looking statements, beliefs or opinions, which are based on current expectations and projections of ALSO'S Management Board. Such forward-looking statements are subject to known and unknown risks, uncertainties and other factors which may result in a substantial divergence between, among other things, the actual results, financial situation, development or performance of the Company and its subsidiaries and investments. The Company is under no obligation to update or keep current the information contained in this presentation, to correct any inaccuracies, or to publicly announce the result of any revision to the statements made herein.



# Agenda

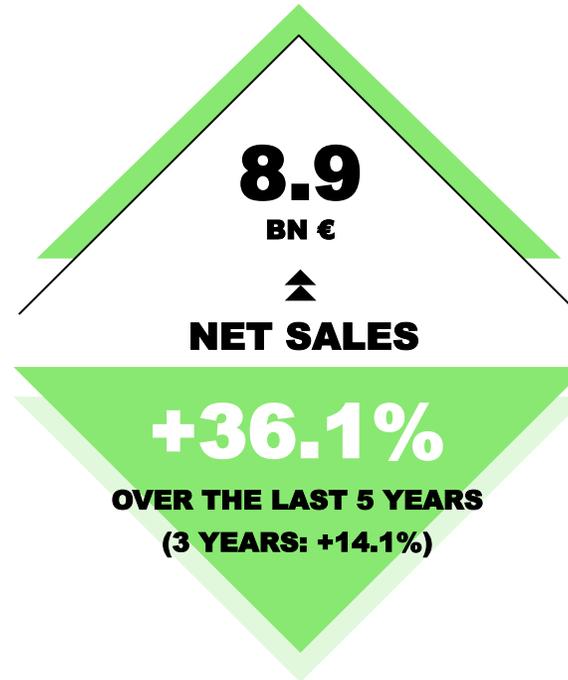
- 1** ▶ Highlights
- 2** ▶ Fiscal Year 2017
- 3** ▶ As-a-Service
- 4** ▶ Outlook 2018
- 5** ▶ Questions and answers
- 6** ▶ By the way...

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**Highlights**



# Performance – excellent track record



**97.7 MILLION € CASHFLOW BEFORE  
CHANGES WORKING CAPITAL**

+37.0% over the last 5 years (3 years: +1.7%)

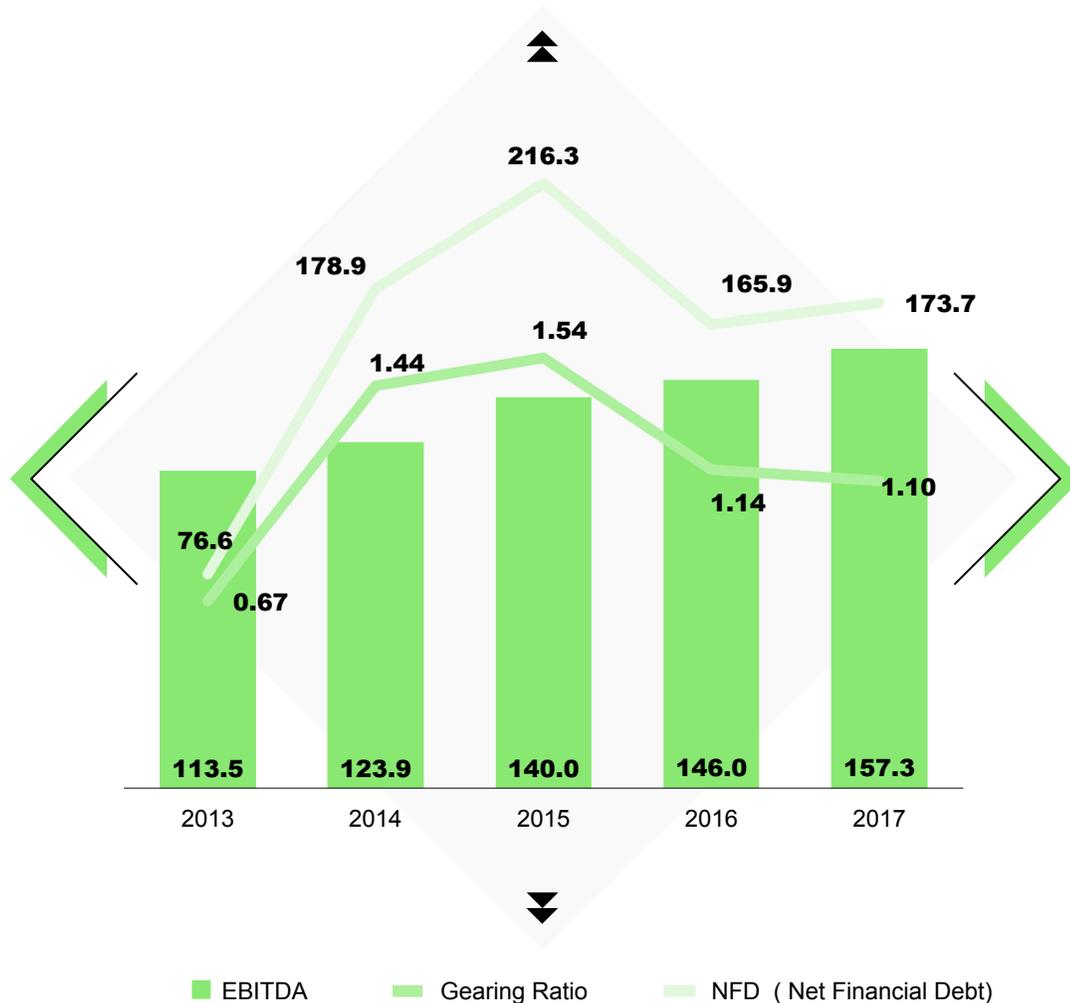


**157.3 MILLION € EBITDA**

+38.6% over the last 5 years (3 years: +12.4%)

# Financial KPIs: positive development over time

in Million €



- ▶ ALSO constantly improved EBITDA since merger of ALSO/ Actebis in 2011 due to: Synergy realization, Process Optimization Program (POP), Profitability Improvement Program (PIP), Cost reductions, 3S business model mix
- ▶ Gearing Ratio (Verschuldungsgrad) significantly below x3.5 trigger
- ▶ NFD increase caused by bonded loan in 2014 and short term working capital effects



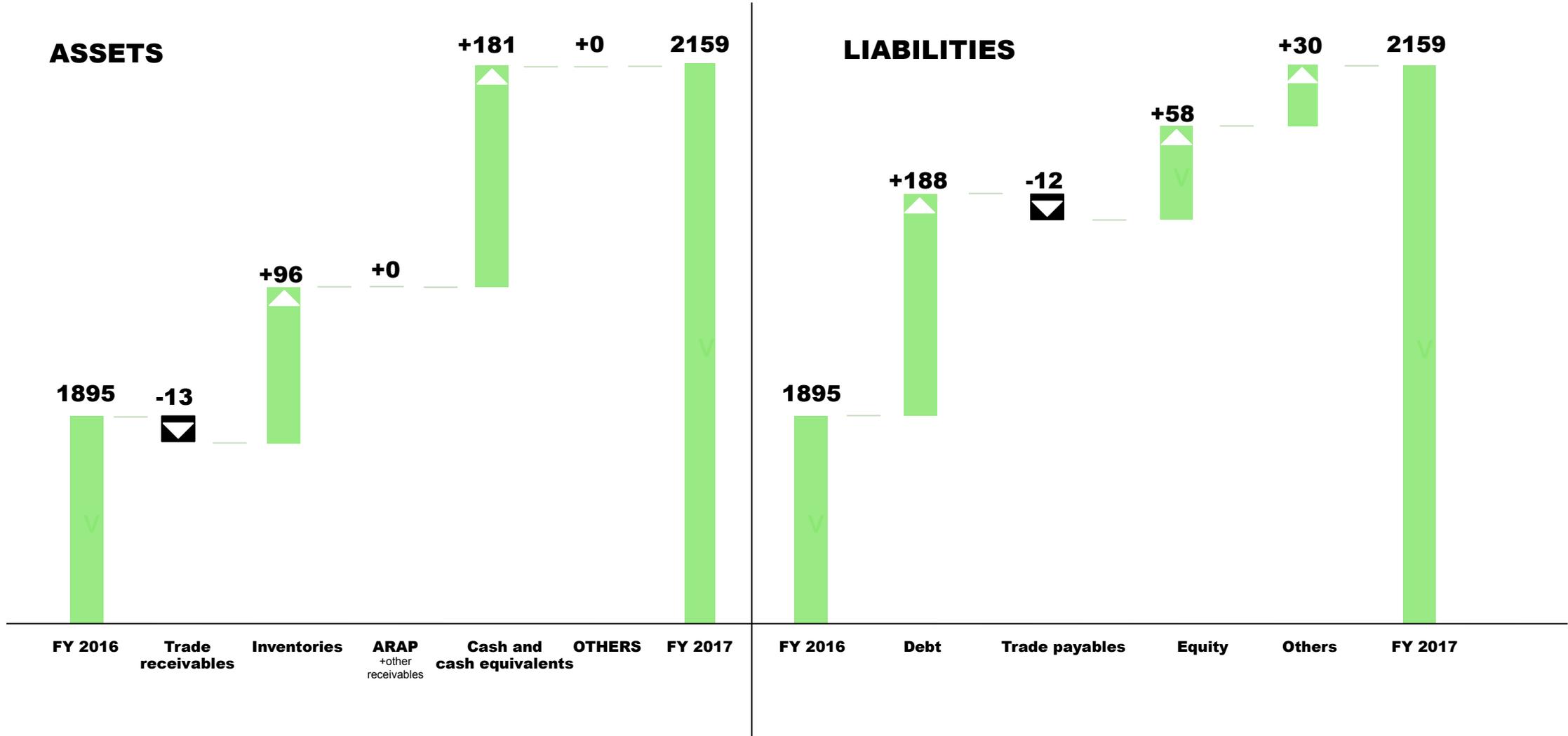
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**Fiscal Year 2017**

## Net sales and net profit 2017 – record earnings for the 7th year in a row

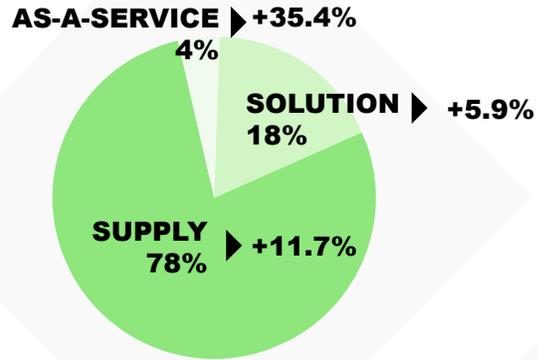
	<b>2017</b>	<b>2016</b>	<b>Change</b>	<b>Percentage of</b>
	(in Million Euro)	(in Million Euro)	(in %)	<b>net sales 2017</b>
				(in %)
<b>Net sales</b>	<b>8 890.7</b>	<b>7 984.1</b>	11.4	
Thereof Supply	6 963.8	6 231.6	11.7	78.3
Thereof Solutions	1 602.4	1 512.9	5.9	18.0
Thereof as-a-Service	324.5	239.6	35.4	3.7
<b>Gross margin</b>	<b>544.3</b>	<b>506.0</b>	7.6	6.3
EBITDA	157.3	146.0	7.7	1.8
EBIT	141.0	128.5	12.0	1.6
Profit before taxes (EBT)	124.2	113.9	9.0	1.4
<b>Net profit Group</b>	<b>92.5</b>	<b>83.2</b>	11.2	1.0

# Significant changes in the Consolidated Statement of Financial Position 2016/2017

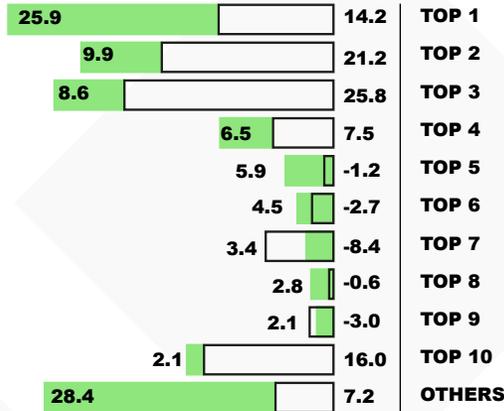


# 5 Instruments > positive development (Turnover splits)

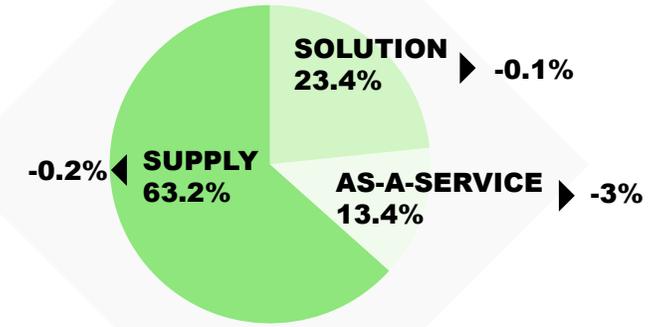
## BUSINESSMODEL MIX



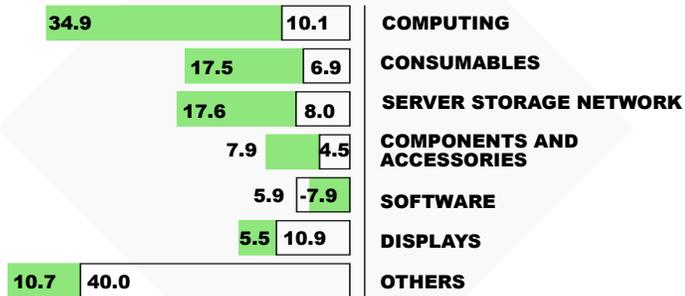
## VENDOR MIX



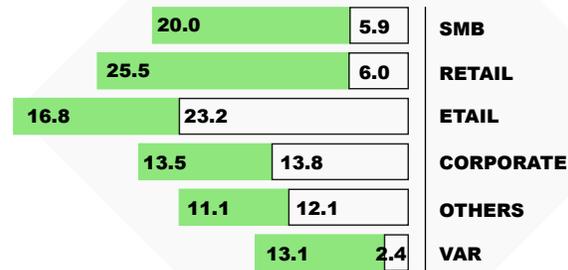
## OPERATIONAL EXCELLENCE



## PRODUCT MIX



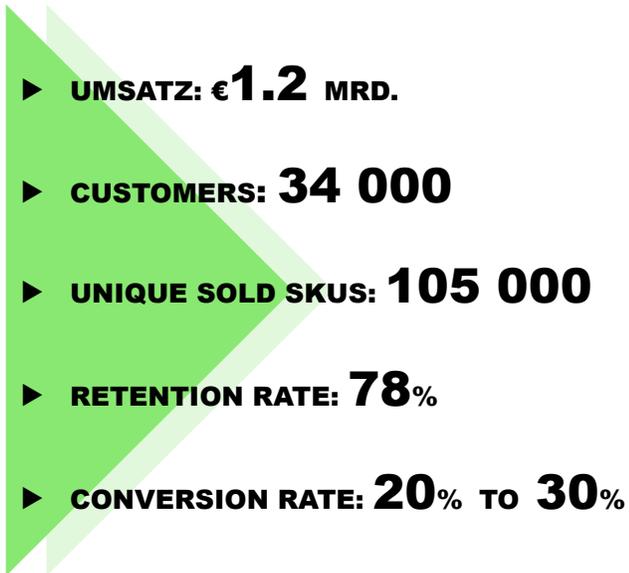
## BUYER MIX



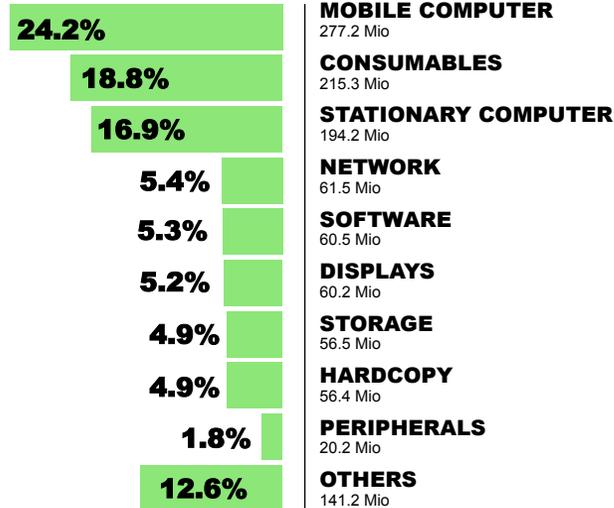
■ Percentage □ Growth in%

# Development of the E-Commerce platform

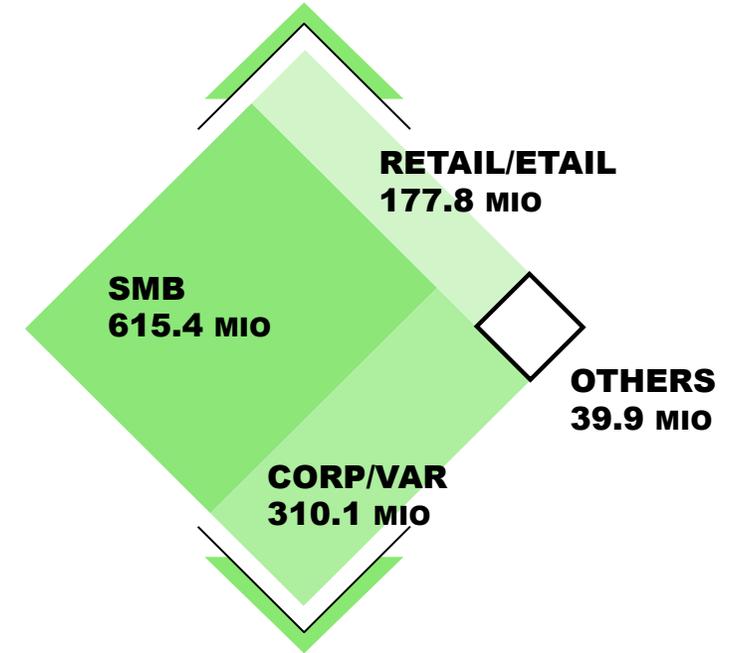
## SITUATION 2017



## PRODUCT MIX 2017



## BUYER MIX 2017



- ▶ Major investments over the past 5 years in harmonization of IT infrastructure and analytics to be completed 2018
- ▶ In 2017 we relaunched the search engine, introduced marketing automation capabilities, chat function, additional pricing capabilities and improved the shopping card substantially easing the purchase process for project business
- ▶ Deployment of the latest platform technology in four country organizations and two affiliated companies completed in 2017

# Development of the E-Commerce platform

## NEXT STEPS

- ▶ Finalization of IT infrastructure harmonization to unlock economies of scale in development and marketing (migration of France, Finland, Baltics)
- ▶ Key optimization areas are pricing, portfolio and availability
  - ▶ Roll out search analytics to improve product availability
  - ▶ Automation and improvement of vendor bid and offer process
- ▶ Further development of value proposition for SMB Resellers and Systemintegrators
  - ▶ Premiums ALSO achieves within the consumptional business shows that resellers value management tools inside the platform
  - ▶ Platform Branding, Private catalogue products, multi tier functionalities enabling reseller to manage their customers, reporting



# Logistics-as-a-Service – our service range

<b>PURCHASING</b>	<b>WARE-HOUSING</b>	<b>PRODUCT FINISHING</b>	<b>TRANSPORT</b>	<b>CUSTOMER CARE</b>	<b>POINT OF SALE</b>	<b>RETURN &amp; REPAIR</b>
<b>INVENTORY MANAGEMENT</b> X	<b>INCOMING GOODS</b> X	<b>PRODUCTION PLANNING</b> X	<b>TRANSPORT MANAGEMENT</b> X	<b>CUSTOMER SUPPORT</b> X	<b>PICK-UP POINT</b> X	<b>RETURNS PROCESSING</b> X
<b>PROCUREMENT</b> X	<b>QUALITY CONTROL</b> X	<b>STAGING</b> X	<b>ORDER DELIVERY</b> X	<b>ORDER MANAGEMENT</b> X	<b>POSA</b> X	<b>REPAIR</b> X
<b>STOCK FINANCING</b> X	<b>STOCK HANDLING</b> X	<b>ASSEMBLING</b> X	<b>MY DELIVERY</b> X	<b>DELIVERY DATE TRACKING</b> X		<b>COST ESTIMATE</b> X
<b>DELIVERY DATE TRACKING</b> X	<b>ORDER PICKING</b> X	<b>BUNDLING</b> X	<b>EXPORT</b> X	<b>AFTER SALES CARE</b> X		<b>WIPING</b> X
<b>PRODUCT DATA MANAGEMENT</b> X	<b>PROFESSIONAL PACKING</b> X		<b>SAME DAY DELIVERY</b> X			<b>SWAP</b> X
	<b>SERIAL NUMBER TRACKING</b> X		<b>TRACK &amp; TRACE</b> X			<b>SORTING</b> X
<b>COMMERCIAL PROCESSING</b>	<b>INVOICING</b> X	<b>ACCOUNTING</b> X	<b>CLAIMING</b> X	<b>REPORTING</b> X		<b>SHREDDING</b> X
<b>IT</b>	<b>WAREHOUSE MANAGEMENT</b> X	<b>REPAIR LOG</b> X	<b>ERP</b> X	<b>IT SUPPORT &amp; DEVELOPMENT</b> X		<b>REPAIR HOTLINE</b> X

Already offered X POSA - Point of Sale Activation

# Marketing-as-a-Service – our service range

PRINT ADVERTISING		ONLINE ADVERTISING		CAMPAIGNS		INTELLIGENCE		CRM	
ALSO UPDATE MAGAZINE	X	WEB BANNERS	X	TELEMARKETING	X	MARKETING ANALYTICS		CUSTOMER RELATIONSHIP MANAGEMENT	
ALSO POINT MAGAZINE	X	MICROSITES X	X	LANDING PAGES	X	MARKETING AUTOMATION			
CHANNEL PARTNER	X	SEARCH ENGINE ADVERTISEMENT	X	EVENTS/FAIRS		MARKETING REPORTING			
IT BUSINESS	X	SOCIAL MEDIA ADVERTISEMENT	X	TRAVEL INCENTIVES	X				
TELECOM-HANDEL	X	NEWSLETTERS		TRAININGS/ WEBINARS	X				
CRN	X	MONTHLY NEWSLETTERS	X	ROADSHOWS	X				
OTHER TRADE PRESS	X	EMAIL MARKETING	X	VIP DINNERS	X				
		ONLINE FLYERS	X						

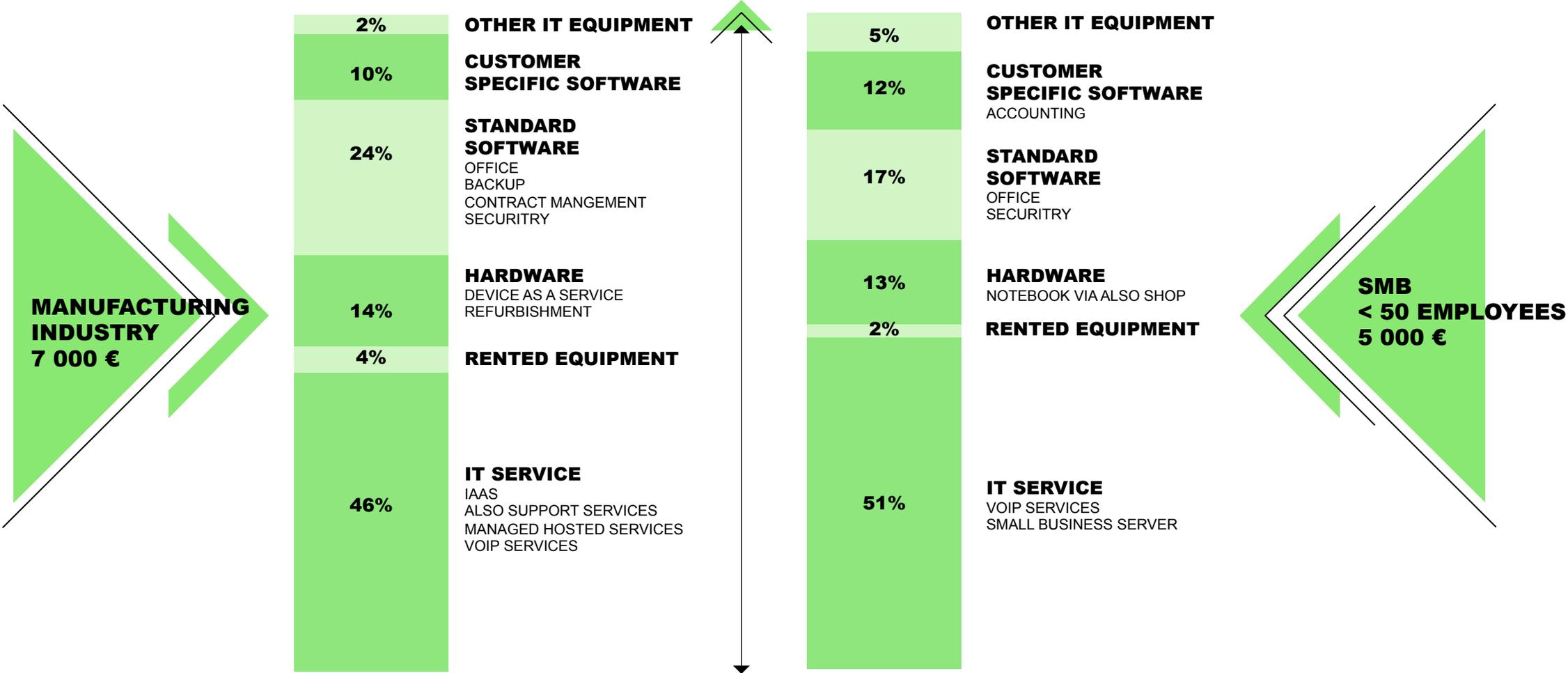
Already offered X

# IT-as-a-Service – our service range

PAAS	IAAS	SAAS	DAAS	MANAGED PRINT SERVICES
ACMP AS A SERVICE X	HOSTED PRIVATE CLOUD X	OFFICE X	DEVICES X	PRINTING HARDWARE X
TRAINING	EXCHANGE X	SECURITY X	PERIPHERALS X	PRINTING SUPPLIES X
MARKETING AUTOMATION	HYPERSCALE IAAS X	ARCHIVING X	HW REFURBISHMENT X	
	CLOUD SBS X	ERP X	WORKPLACE COLLABORATION	
	OPEN STACK X	DOCUMENT MANAGEMENT X	WIFI	
	VOIP SERVICES X	MIGRATIONS X	UCC	
	ISV SAASIFICATION X	BACK-UP X		
	MANAGED SECURITY SERVICES	CRM X		
		AI / BLOCKCHAIN X		
		OTHER ISV SOFTWARE X		

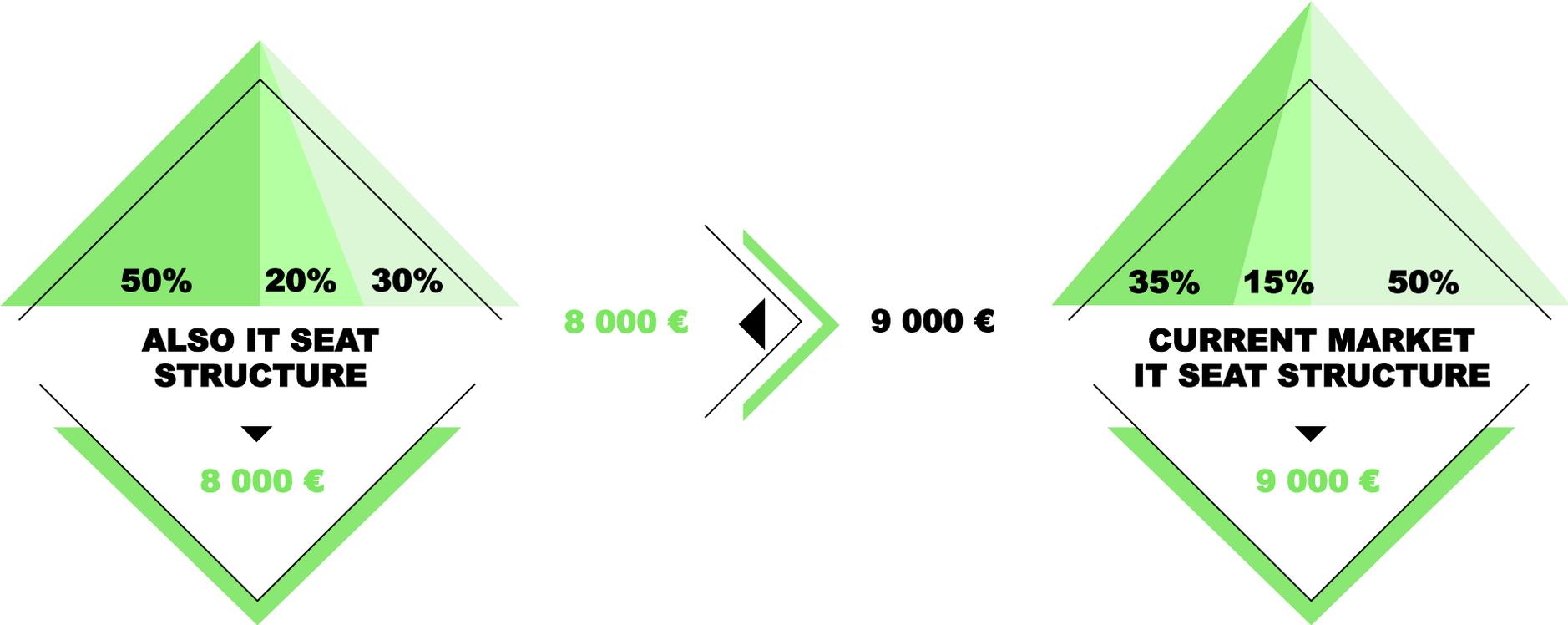
Already offered X SBS – Small Business Server

# Examples of an IT seat in industrial manufacturing vertical and the SMB segment



Annual IT spend per FTE – in K€

# Cost IT Seat ALSO vs. average market cost

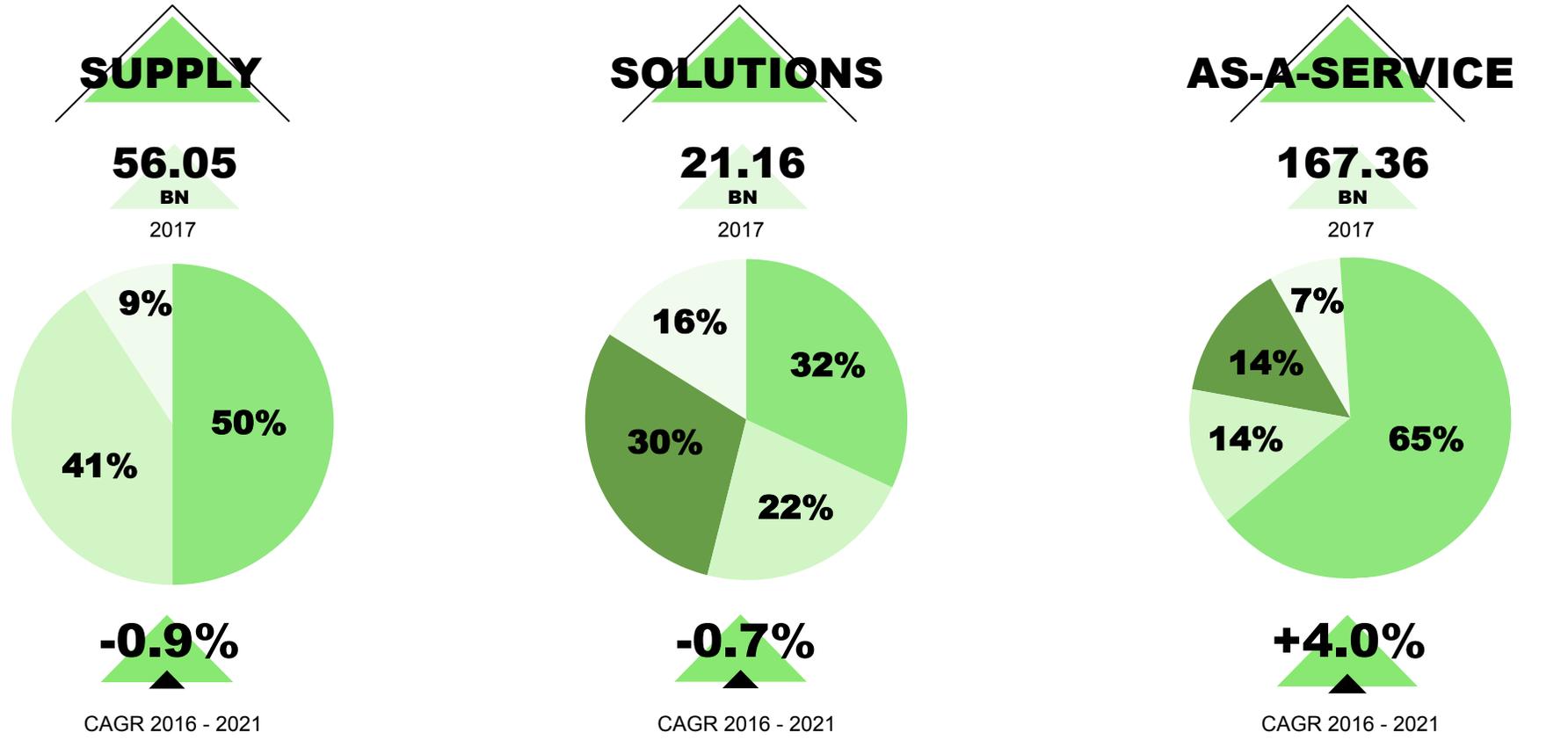


 client operations  
  infrastructure  
  business applications



# Outlook

# ICT market opportunities – substantial potential



▶ Mobile Phones    ▶ PCs and Tablets    ▶ Printers

▶ Servers    ▶ Unified Communications  
 ▶ Enterprise Network Equipment    ▶ External Controller-Based Storage

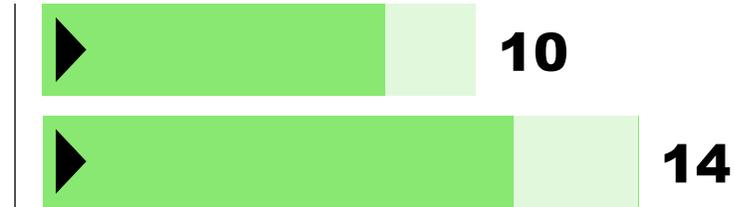
▶ Business IT Services    ▶ Infrastructure Software  
 ▶ Enterprise Application Software    ▶ IT Product Support

Source: ALSO and Gartner Market Databook 2017 Update (July 2017)

# Midterm outlook ALSO – targets raised

## NET SALES INCLUDING ACQUISITIONS

In bn Euro



## NET SALES AS-A-SERVICE OF OVERALL NET SALES

In percent



## NET SALES SOLUTIONS OF OVERALL NET SALES

In percent



## EBITDA-Margin

In percent





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**Questions and  
answers**

# FINANCIAL CALENDAR

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**ANNUAL  
GENERAL MEETING**

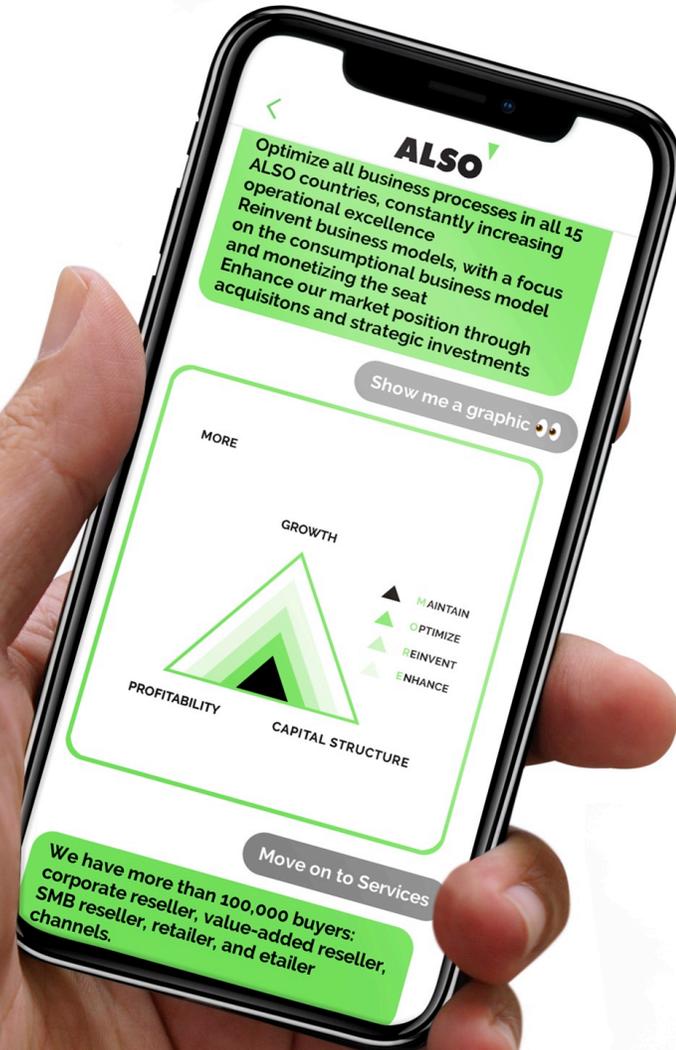
**26.**

**JUL**

**PUBLICATION  
HALF-YEAR REPORT**



# The Age of the Bots



By 2020, the average person will have more conversations with bots than with their spouse. 30% of web browsing will be done by voice. Chatbots will be responsible for cost savings of over \$8 billion annually by 2022, up from \$20 million in 2017.

WeChat is China's most popular chat app with over 980 million users. 50% of them spend 90 minutes per day inside the app.

So, we decided to have a closer look and get started with messaging, too.

