



THE  
TECHNOLOGY  
PROVIDER

# ANNUAL RESULTS 2023

20 February 2024



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# MANAGEMENT SUMMARY



- ▶ Market declined, especially in H2
- ▶ EBITDA improvement
  - ▶ Adjusting the customer base
  - ▶ Logistical optimization
  - ▶ Accelerated cost efficiency
- ▶ ROCE improvement
  - ▶ Optimization of inventories
  - ▶ Improvement of net working capital
  - ▶ Repayment of debt and purchase of shares

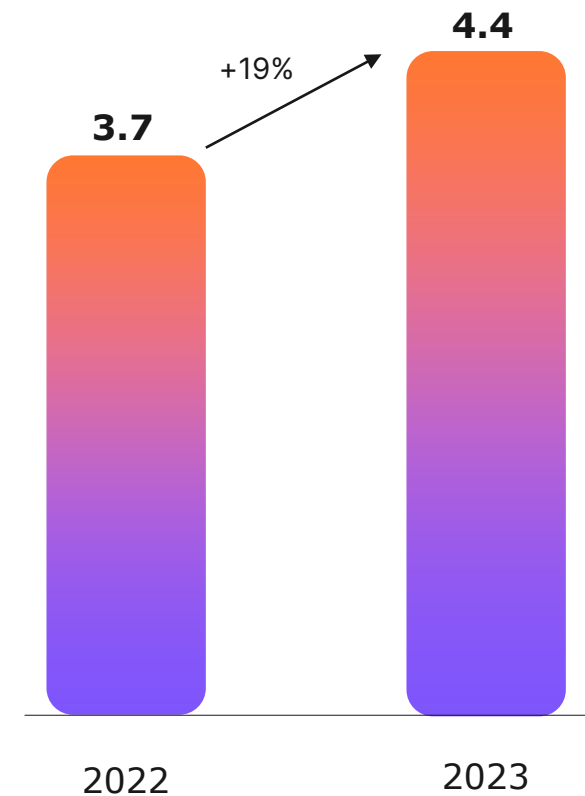
# KEY PERFORMANCE INDICATORS



m€	2023	2022	Delta
Net sales before PvA	11 118	12 563	-1 445
Thereof Supply	6 748	8 100	-1 352
Thereof Solutions	3 295	3 544	-249
Thereof Service	1 075	918	+157
Thereof Cloud	866	716	+150
EBITDA	247	280	-33
Free Cashflow	347	79	+268

EBITDA margin	2.2%	2.2%	
ROCE	25.7%	22.4%	+3.3%

**Unique Users**  
in Million



# NET SALES DEVELOPMENT



Net Sales Total in M€	2022	2023	%
Half year 1	5 974	5 493	-8
Half year 2	6 589	5 625	-15

Consumer in M€	2022	2023	%
Half year 1	2 630	2 127	-19
Half year 2	2 853	2 382	-16

Commercial in M€	2022	2023	%
Half year 1	3 344	3 366	+1
Half year 2	3 736	3 243	-13

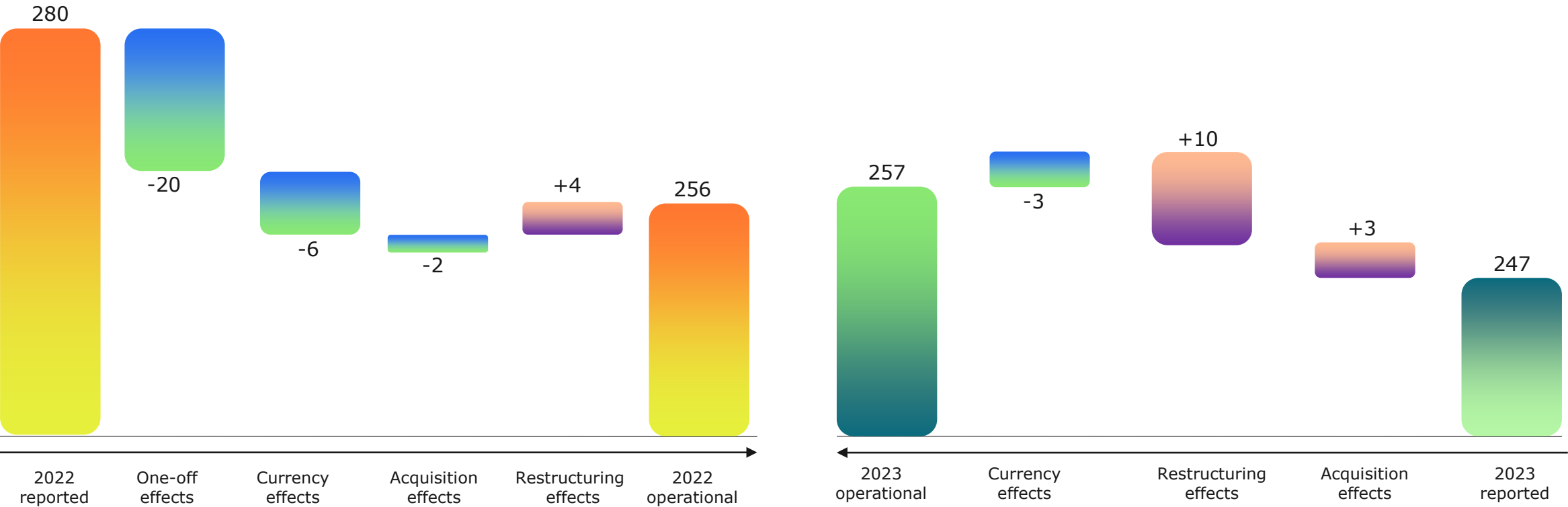
**Significant Impact on  
Commercial Demand H2**

- ▶ Customer Structure => reduced risks
- ▶ Exposure Germany and Poland
- ▶ Weak Demand Retail and Etail

# EBITDA BRIDGE



## Bridge 2022 – 2023 (in M€)



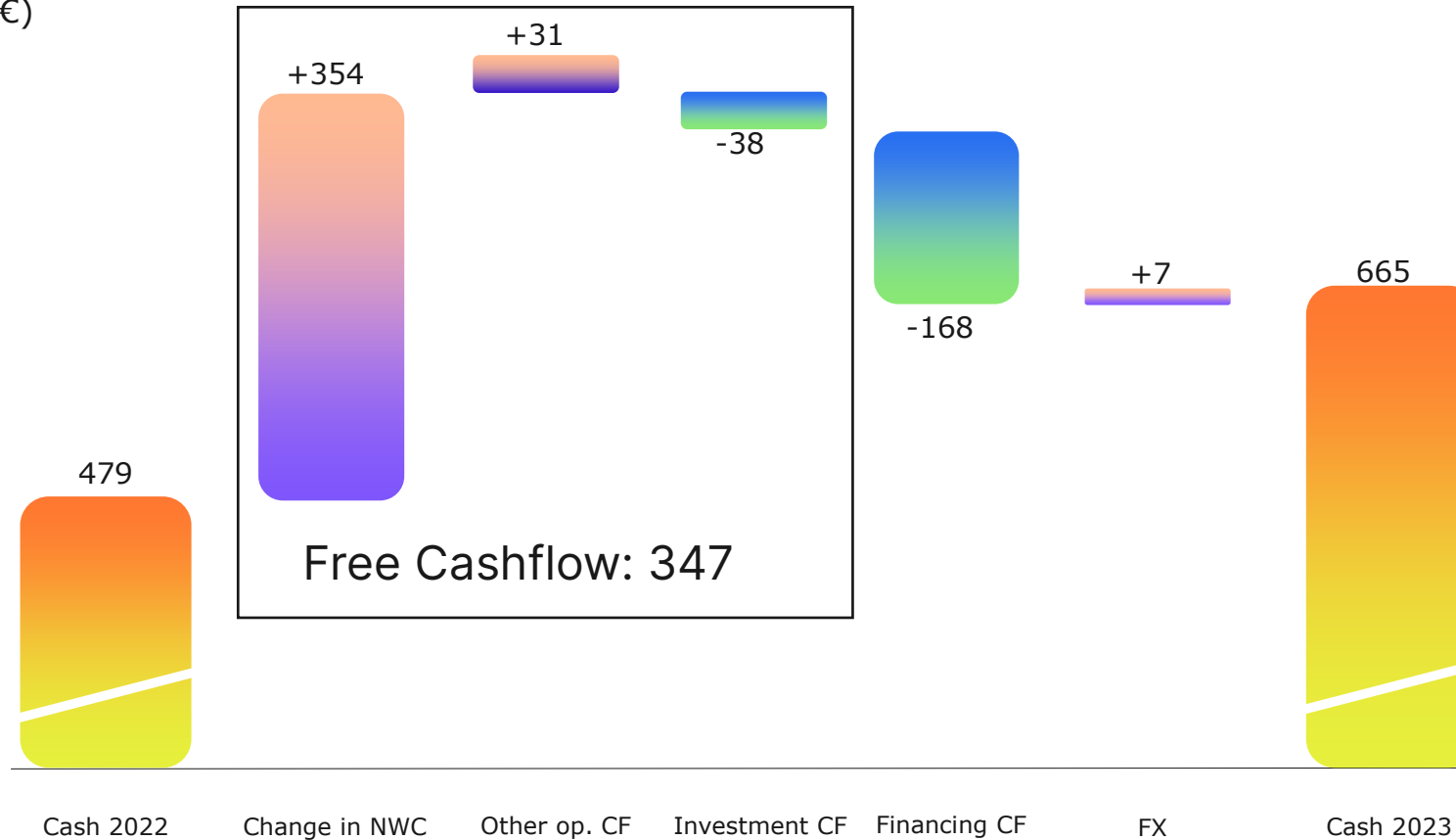
Operational Margin increased from 2.0 to 2.3%

# ROCE – CASH DEVELOPMENT



## Bridge 2022 – 2023

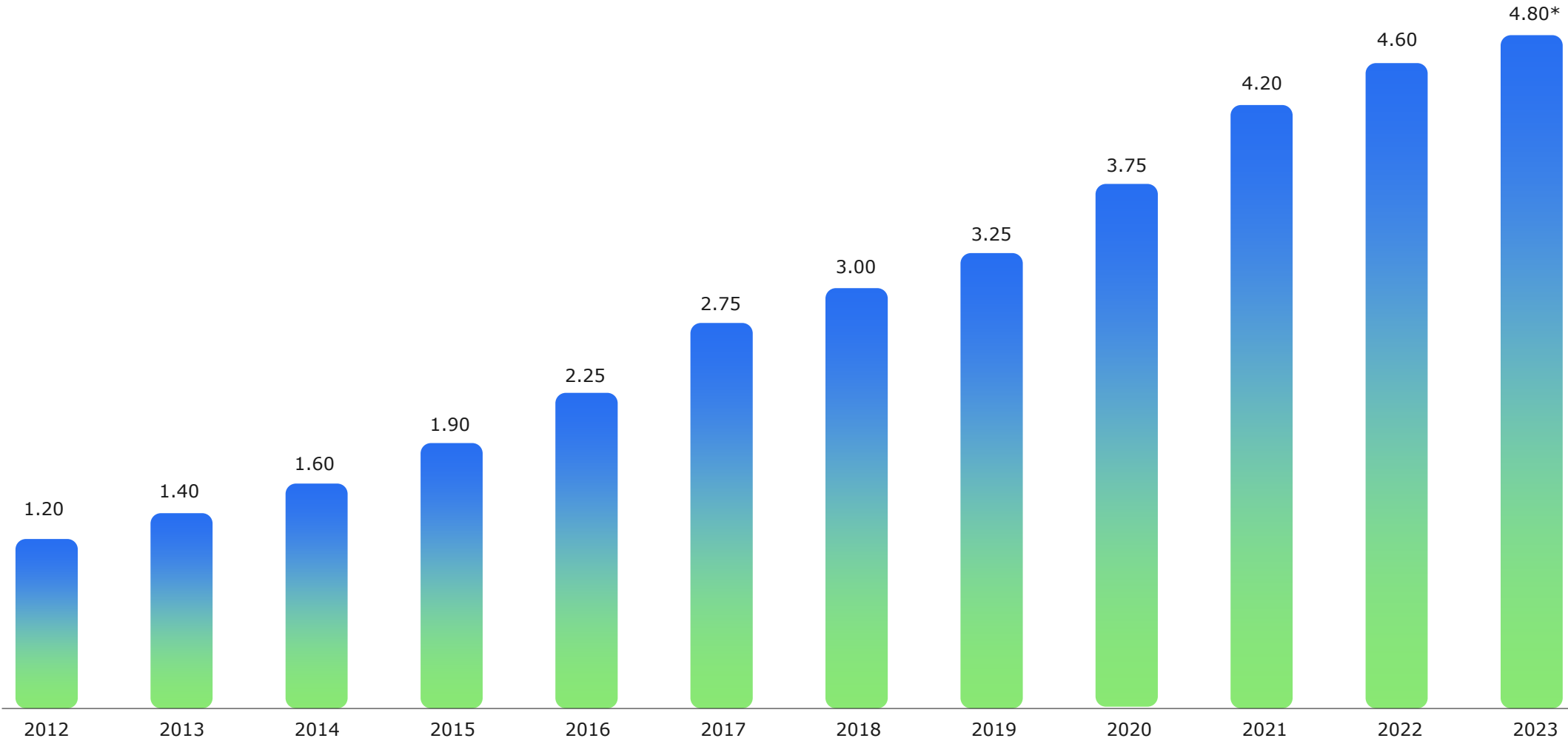
(in M€)



- ▶ Optimization NWC
- ▶ Payback of loans
- ▶ Share buyback
- ▶ **ROCE increase to 25.7%**

**NWC optimization leading to strong cash position**

# DIVIDEND



\* As proposed by the Board of Directors to the Annual General Meeting



# KEY DRIVERS OF FUTURE GROWTH



## **Operational Excellence**

- ▶ Optimization of warehouse structure
- ▶ Group-wide harmonized processes
- ▶ Rollout of comprehensive state-of-the-art IT systems

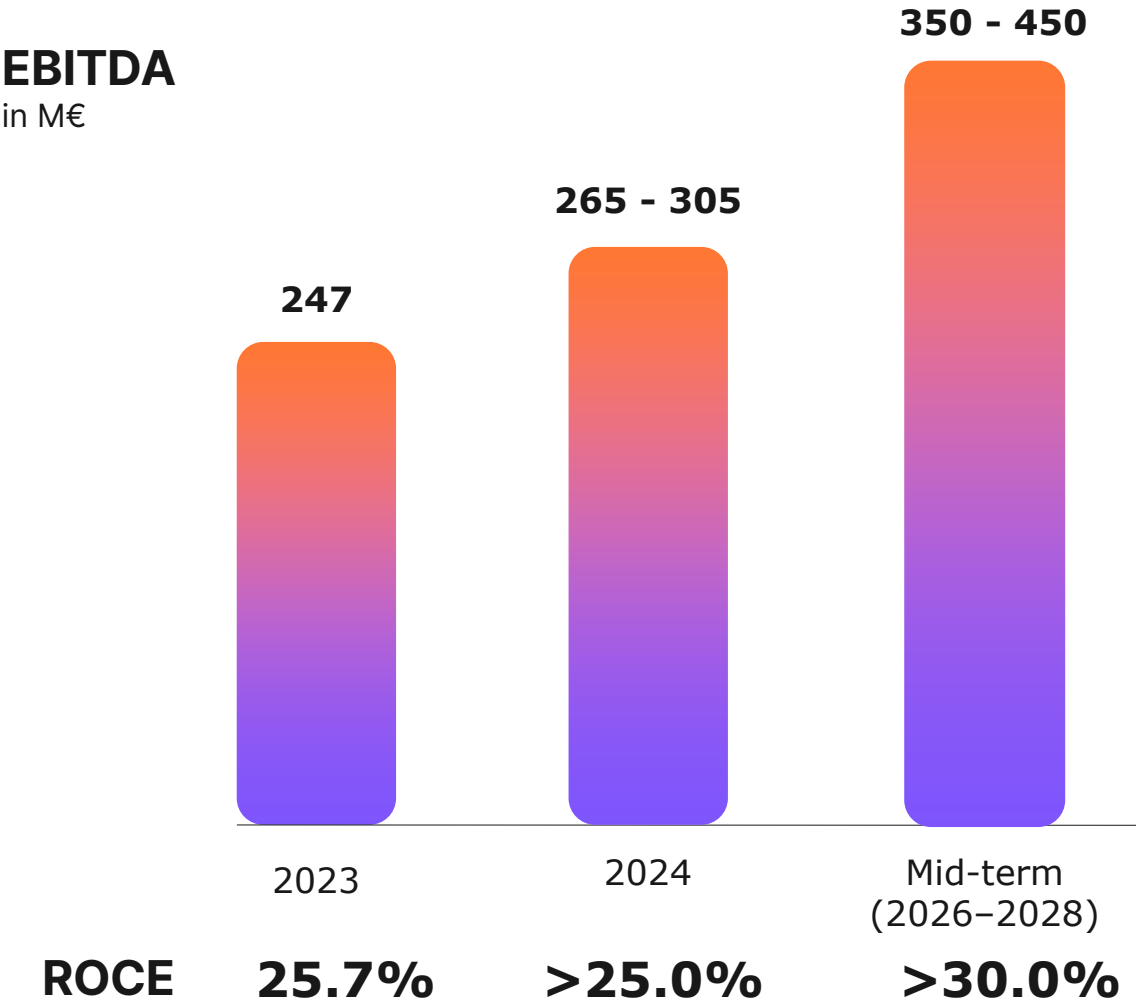
## **Growth Digital Platforms & Cloud**

- ▶ Increase of customer breadth in existing and new countries
- ▶ Monetization of Unique Users
- ▶ Incremental business through new applications

## **Integration**

- ▶ M&A activities
- ▶ Fast integration of new acquisitions

# NEW, HIGHER SHORT- AND MID-TERM GUIDANCE



# THANK YOU

