
CompuGroup Medical SE – Synchronizing Healthcare

1st quarter 2016 – Conference Call

04 May, 2016 - Christian B. Teig, CFO



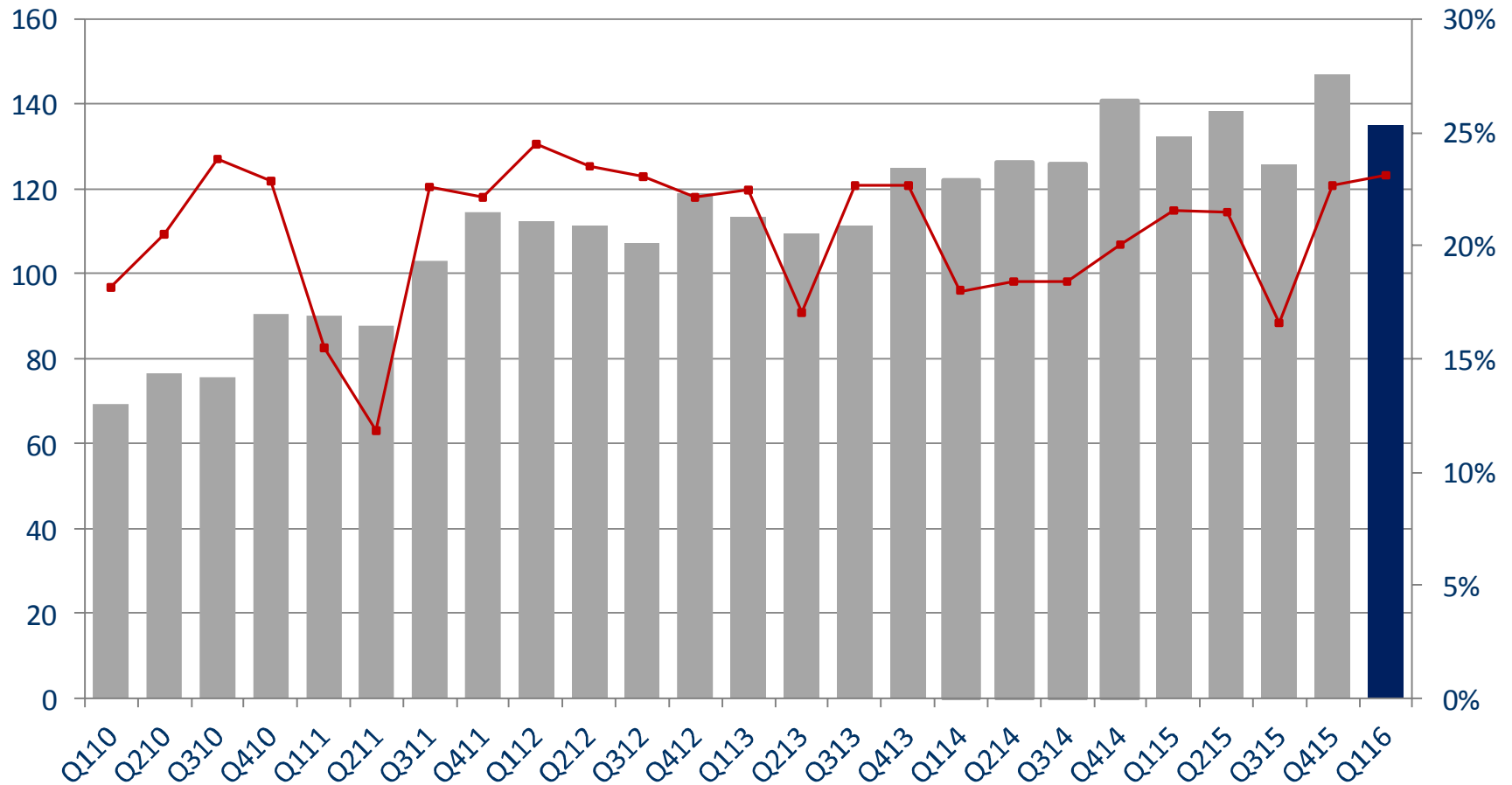
Key figures first quarter 2016

€ M	Q1 16	Q1 15	Change	2015
Revenue	135.2	132.3	2%	543.1
EBITDA	31.2	28.5	10%	112.3
EBIT	20.7	18.0		67.8
EBT	14.9	29.0		62.2
Net income	9.8	21.0		38.6
EPS (€)	0.20	0.42		0.77
Cash net income*	17.3	29.0		72.9
Cash net income per share (€)	0.35	0.58		1.47

*Net income before minority interest plus amortization of intangible assets less amortization on in-house capitalized software

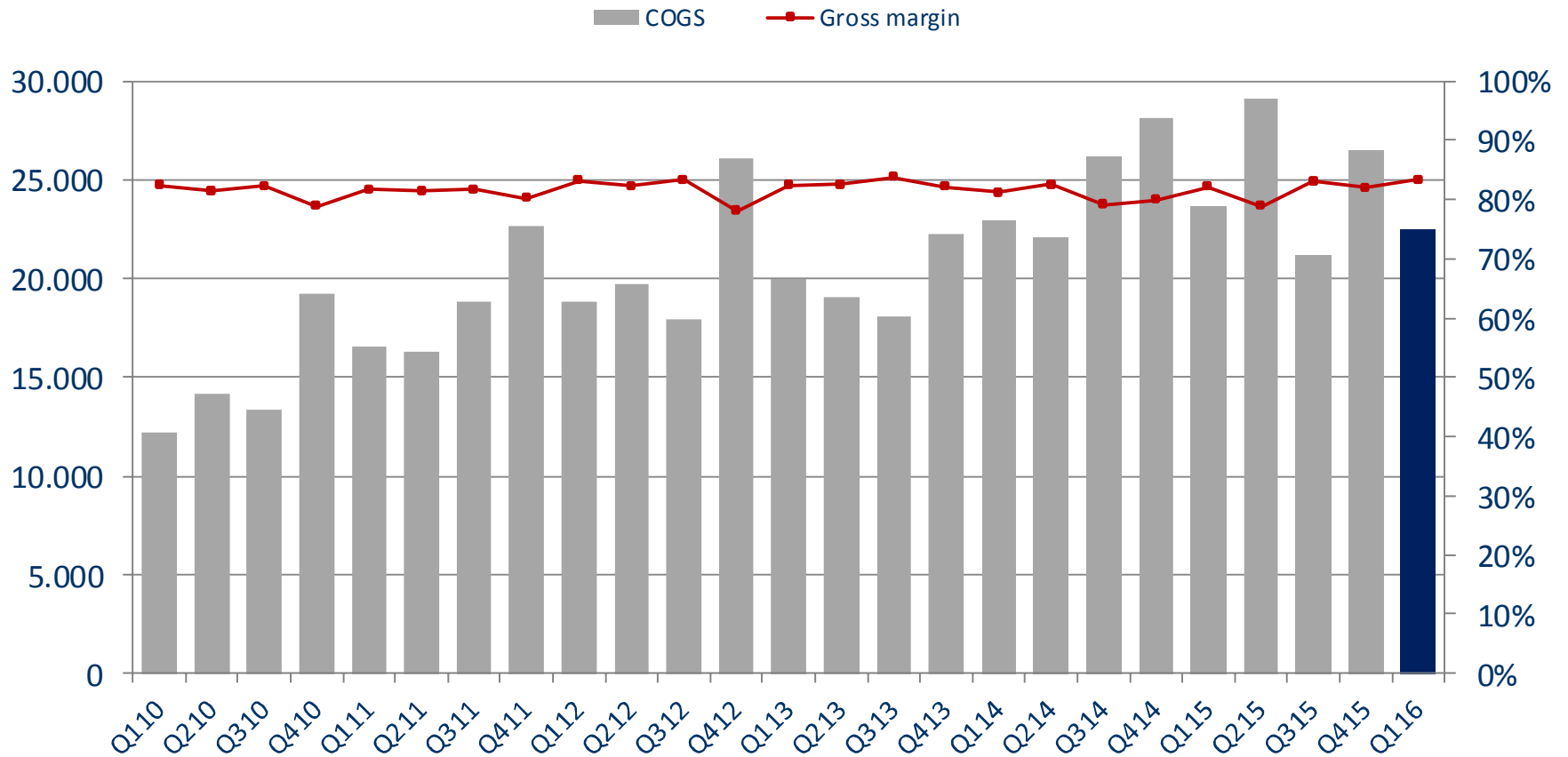
2010 – 2016 per quarter

Revenue (€ M) / profitability (EBITDA%)



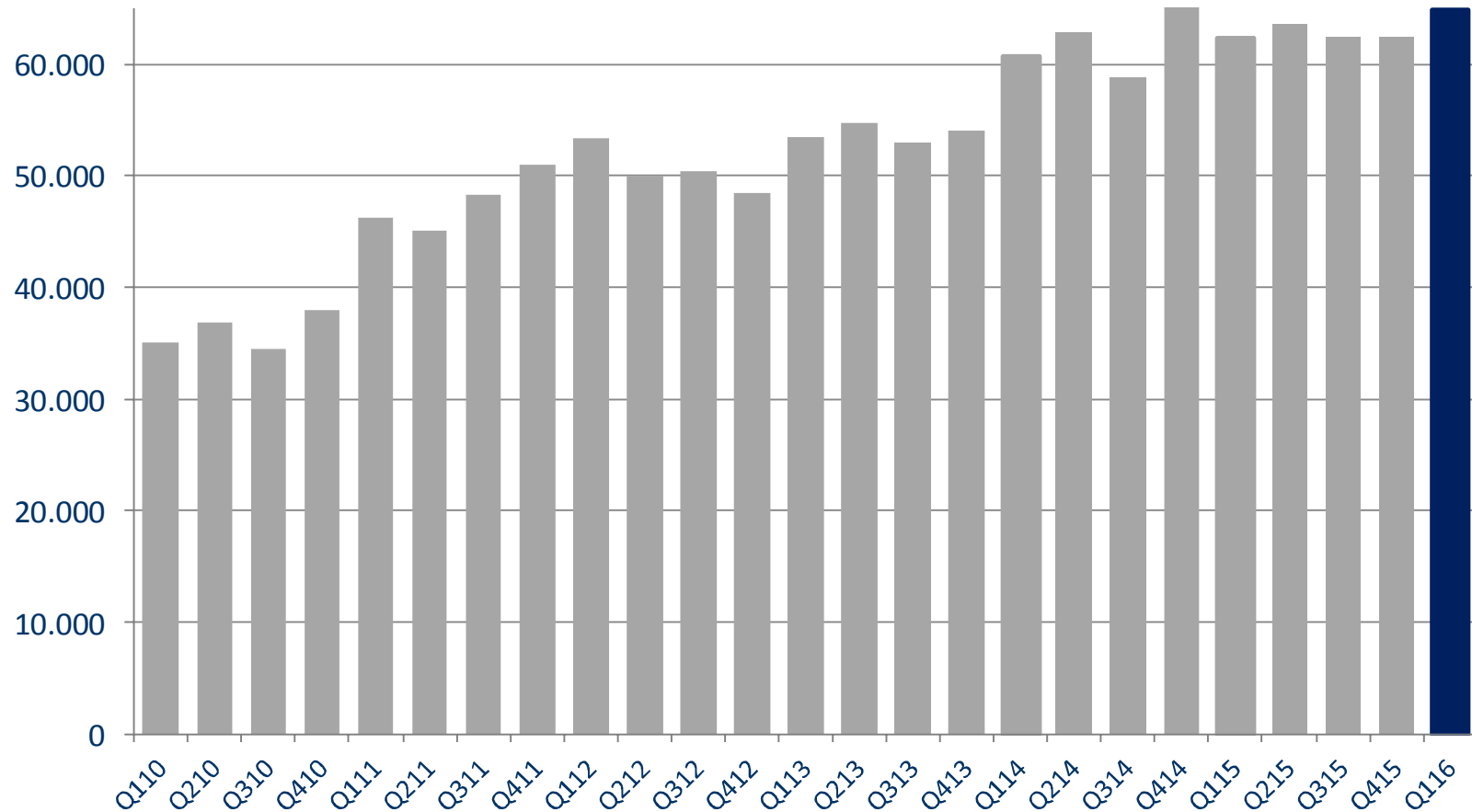
COGS and gross margin

Cost of goods sold and gross margin (€ '000 / percent)



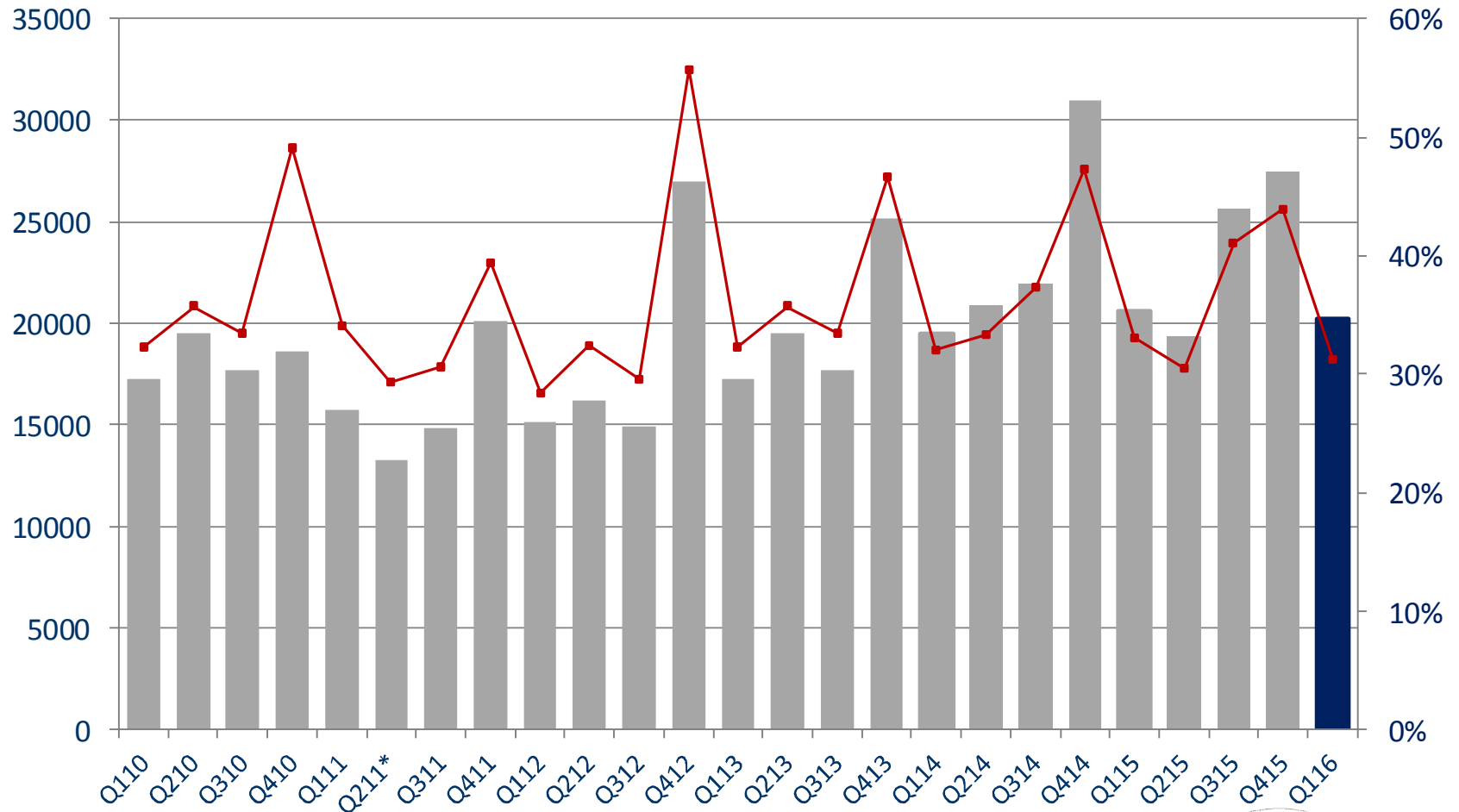
Personnel expenses

€ '000



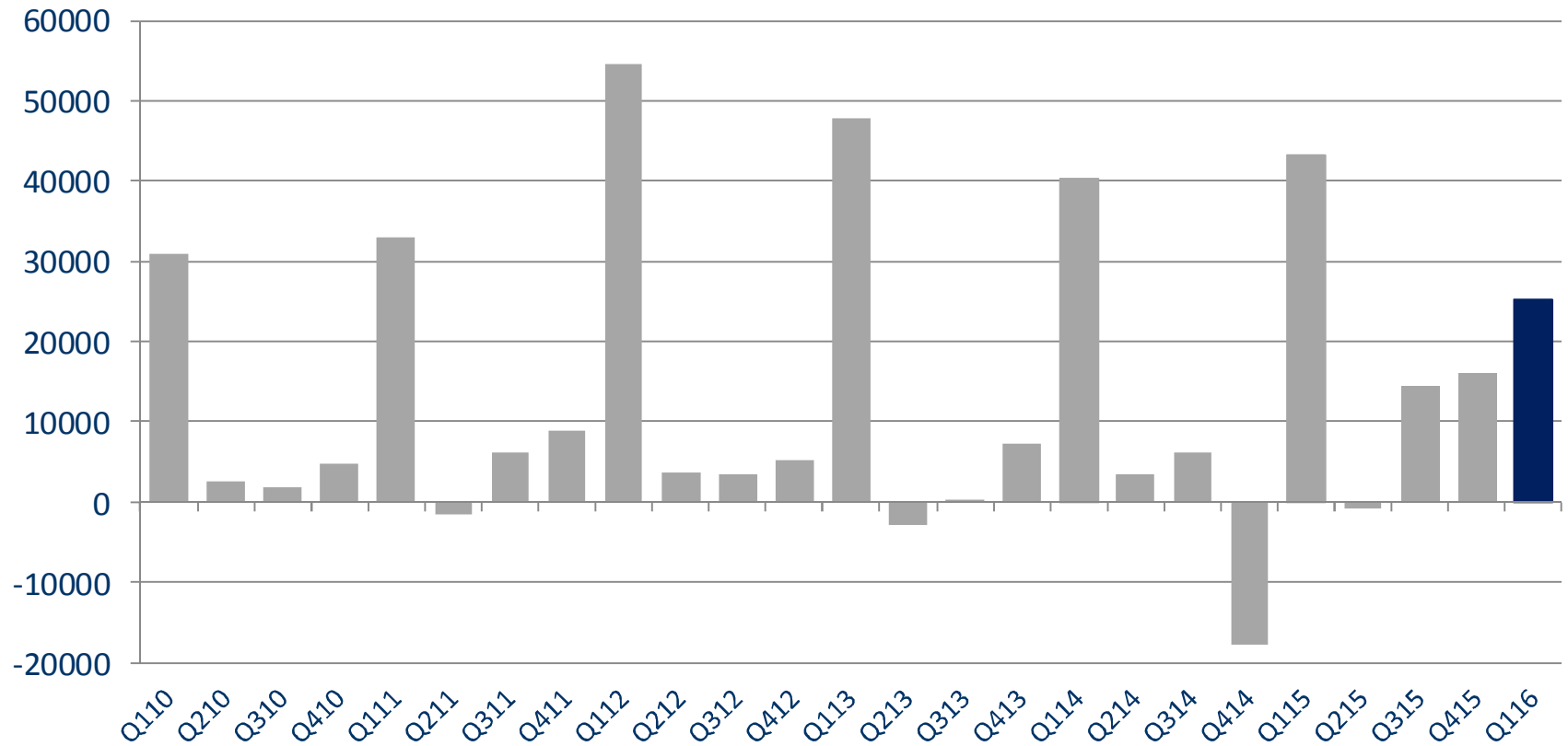
Other expenses

Other expenses (€ '000) / percent of personnel expenses



Operating cash flow

€ '000

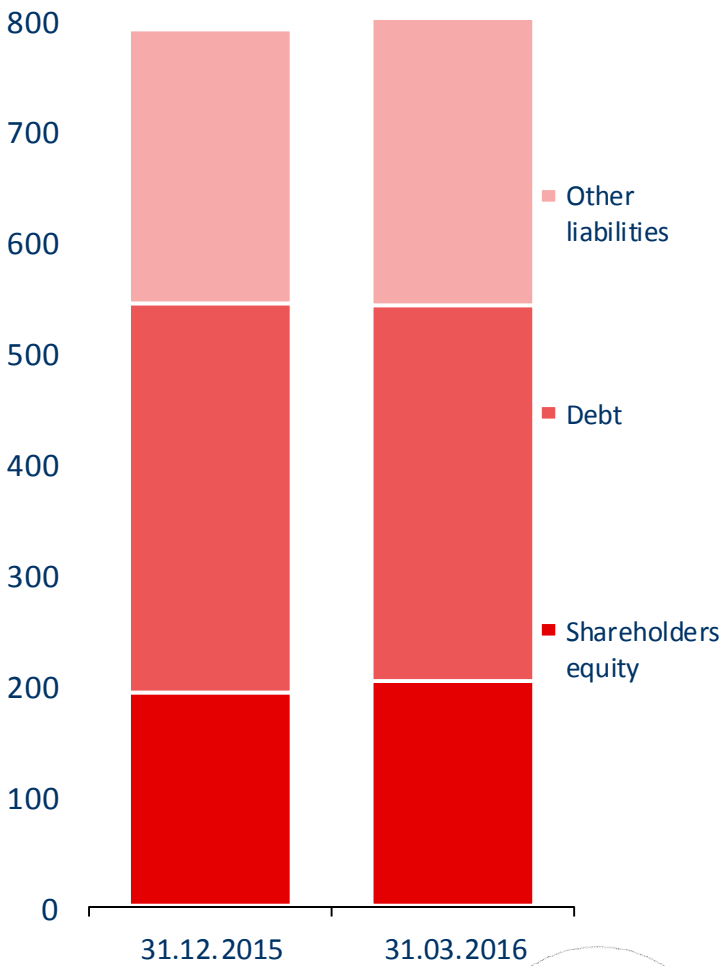
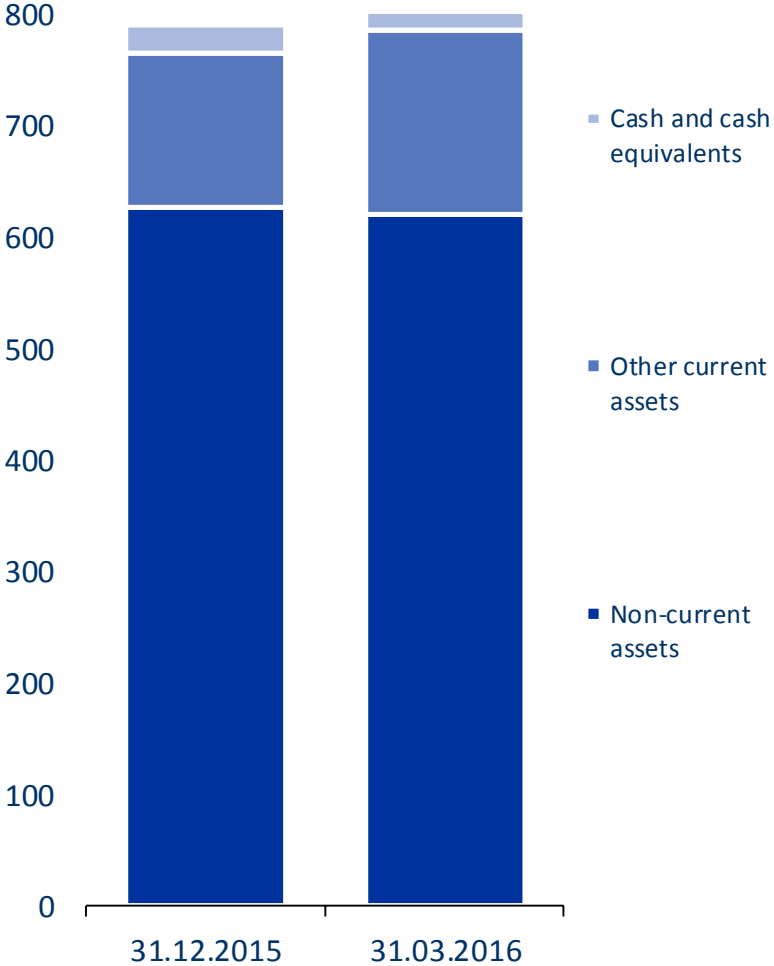


Capital expenditure

€ M	Q1 2016
Company acquisitions	1.5
Purchase of minority interest and past acquisitions	0.5
Capitalized in-house services and other intangible assets	3.3
Cash outflow for capital expenditure in joint ventures	1.3
Office buildings and property	1.1
Sum	7.7

Statement of financial position

€ M



Software for doctors

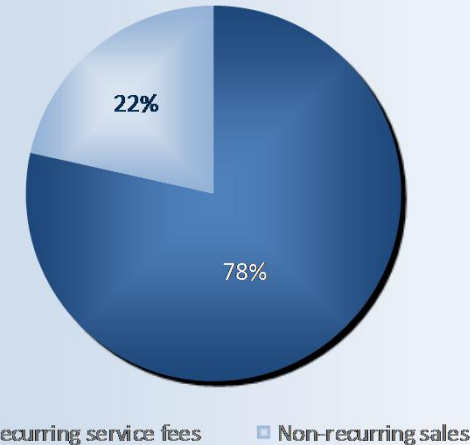


Doctor software development

AIS revenue Q1 2016

100% = 79.0 € M

	€ M	%
Revenue Q1 2015	78.4	
Acquisitions	1.5	2%
Organic growth	-0.9	-1%
Revenue Q1 2016	79.0	1%



- For software maintenance and other recurring service fees, year-on-year organic growth was 4 percent and as expected
- Weak worldwide PC shipments and Easter falling in the final week of the quarter had a negative impact on hardware sales and professional services (-9 percent year-on-year)
- The Gematik project recognized 0.7 € M lower revenue compared to the first quarter in 2015

Telematik Infrastruktur pilot project

- The project customer (Gematik) is currently reviewing the project status and remaining schedule in partnership with industry, the independent testing organizations, the Federal Office for Information Security and the Federal Ministry of Health
- Following the completion of this review, Gematik is expected to shortly publish a status report on the project
- At the Berlin trade fair conhIT in April, CGM showed live for the third time the insured master data update (VSDM) based on the eGK with all required hardware and software components fully functional
- Already one year ago, at the 2015 conhIT, CGM showed live for the first time the insured master data update



Acquisition of MIBIT

- “MIBIT” carries out the business of the development, manufacturing and distribution of products and services of the web based IT-system for practitioners of physical therapy and psychology "EQUUS"
- The total turnover of MIBIT in 2015 was approximately 0.6 million Euros with an EBITDA of approximately 0.2 million Euros



MIBIT ApS

Software for pharmacies

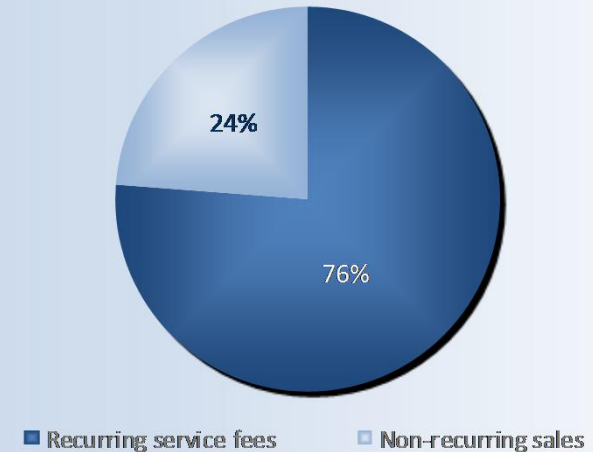


Pharmacy software development

PCS revenue Q1 2016

100% = 22.0 € M

	€ M	%
Revenue Q1 2015	22.0	
Acquisitions	0.0	
Organic growth	0.0	
Revenue Q1 2016	22.0	0%



- Similar to the doctor and dental software business, flat revenue development due to weak worldwide PC shipments and Easter falling in the final week of the first quarter 2016

Software for hospitals

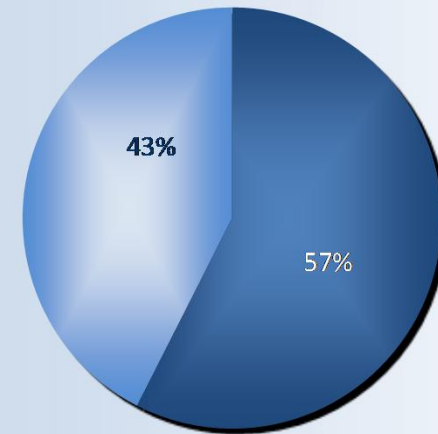


Hospital software development

HIS revenue Q1 2016

100% = 17.4 € M

	€ M	%
Revenue Q1 2015	17.1	
Acquisitions	0.5	2%
Organic growth	-0.2	-1%
Revenue Q1 2016	17.4	1%



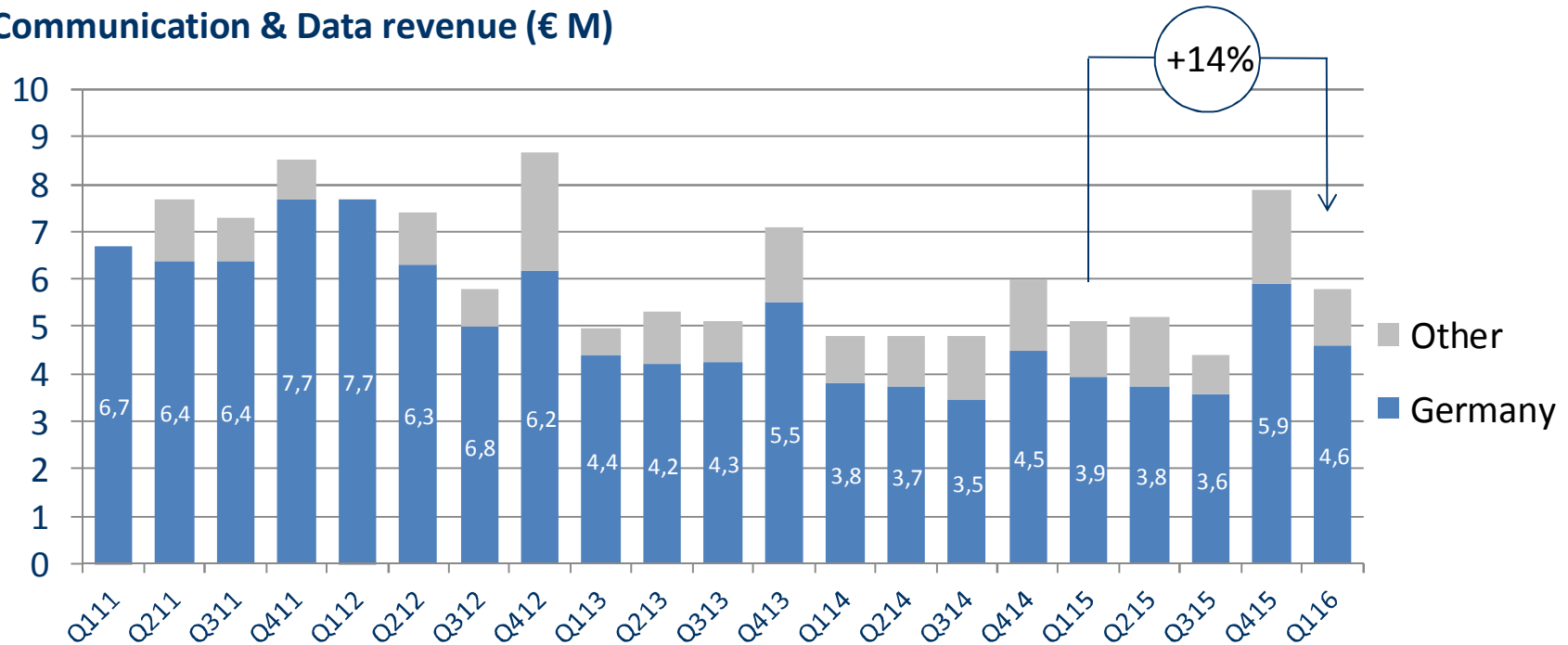
■ Recurring service fees

■ Non-recurring sales

- The markets in Austria, Switzerland and Germany are performing well based on a good backlog of already contracted project revenue
- Weak growth is seen in Poland and other markets in Eastern Europe

Communication & Data development

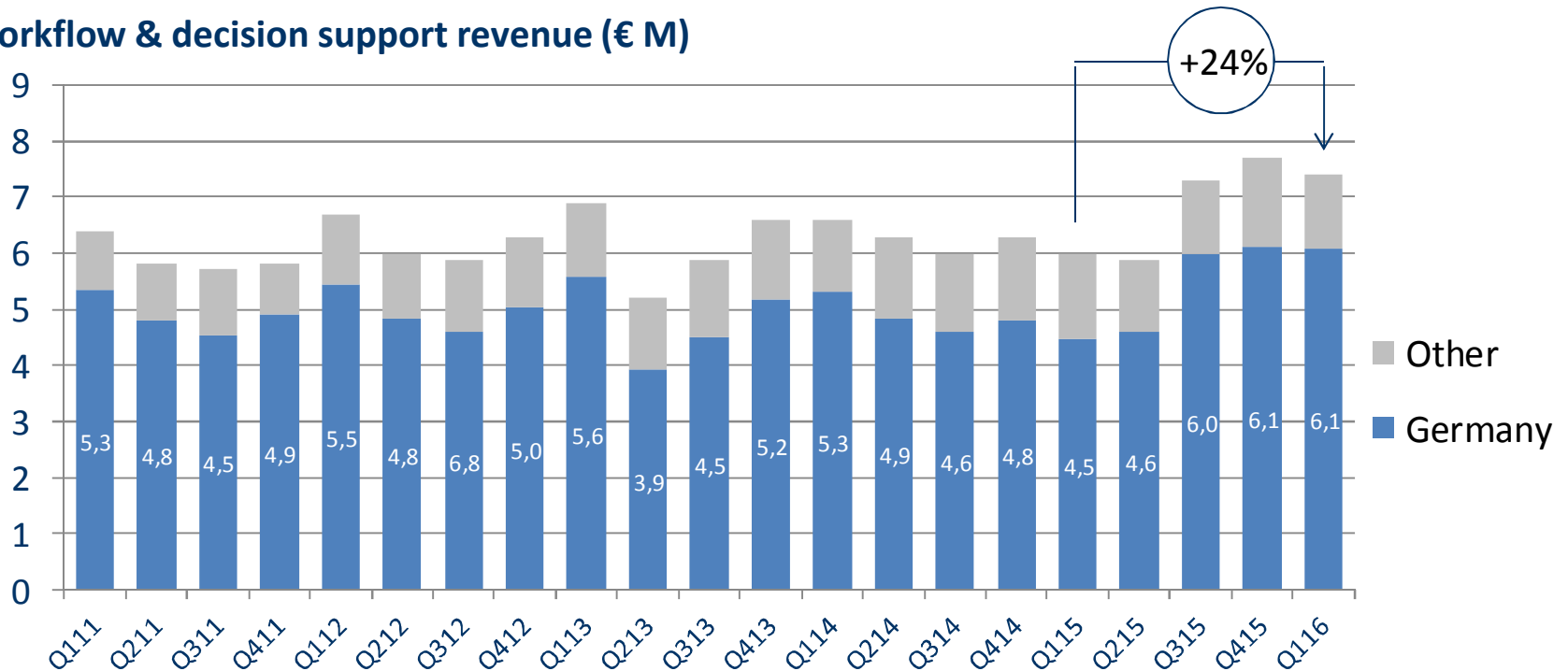
Communication & Data revenue (€ M)



- Communication & Data starts 2016 with 14 percent organic growth
- The positive development is a result from an increased number of projects in medical value communication for originator companies

Workflow & decision support development

Workflow & decision support revenue (€ M)



- The workflow & decision support business starts 2016 with 24 percent organic revenue growth
- This revenue step-up predominantly comes from new CardTrust contracts with statutory health insurance companies in Germany and revenue from the new Joint Venture with AXA Group

Guidance 2016

- CGM reaffirms guidance for 2016:
 - Revenue is expected to be in the range of EUR 560 million to EUR 570 million
 - Operating income (EBITDA) is expected to be in the range of EUR 125 million to EUR 133 million
- The guidance includes all expected additional expenses during 2016 to prepare CGM for the beginning of the nation-wide roll-out of the Telematics Infrastructure in Germany
- The guidance does not take into account potential revenue related to the Telematics Infrastructure roll-out
- The guidance does not include revenue and costs associated with potential and currently undetermined further acquisitions during 2016

Financial calendar 2016

Date	Event
May 4, 2016	Interim Report Q1 2016
May 18, 2016	Annual General Shareholder Meeting 2016
August 4, 2016	Interim Report Q2 2016
October 13, 2016	Investor and Analyst Conference
November 9, 2016	Interim Report Q3 2016

Q&A session

If you would like to raise questions, please press ***1** on your telephone

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