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CompuGroup Medical SE – Synchronizing Healthcare

# 1<sup>st</sup> quarter 2018 – Conference Call

03 May, 2018 - Christian B. Teig, CFO



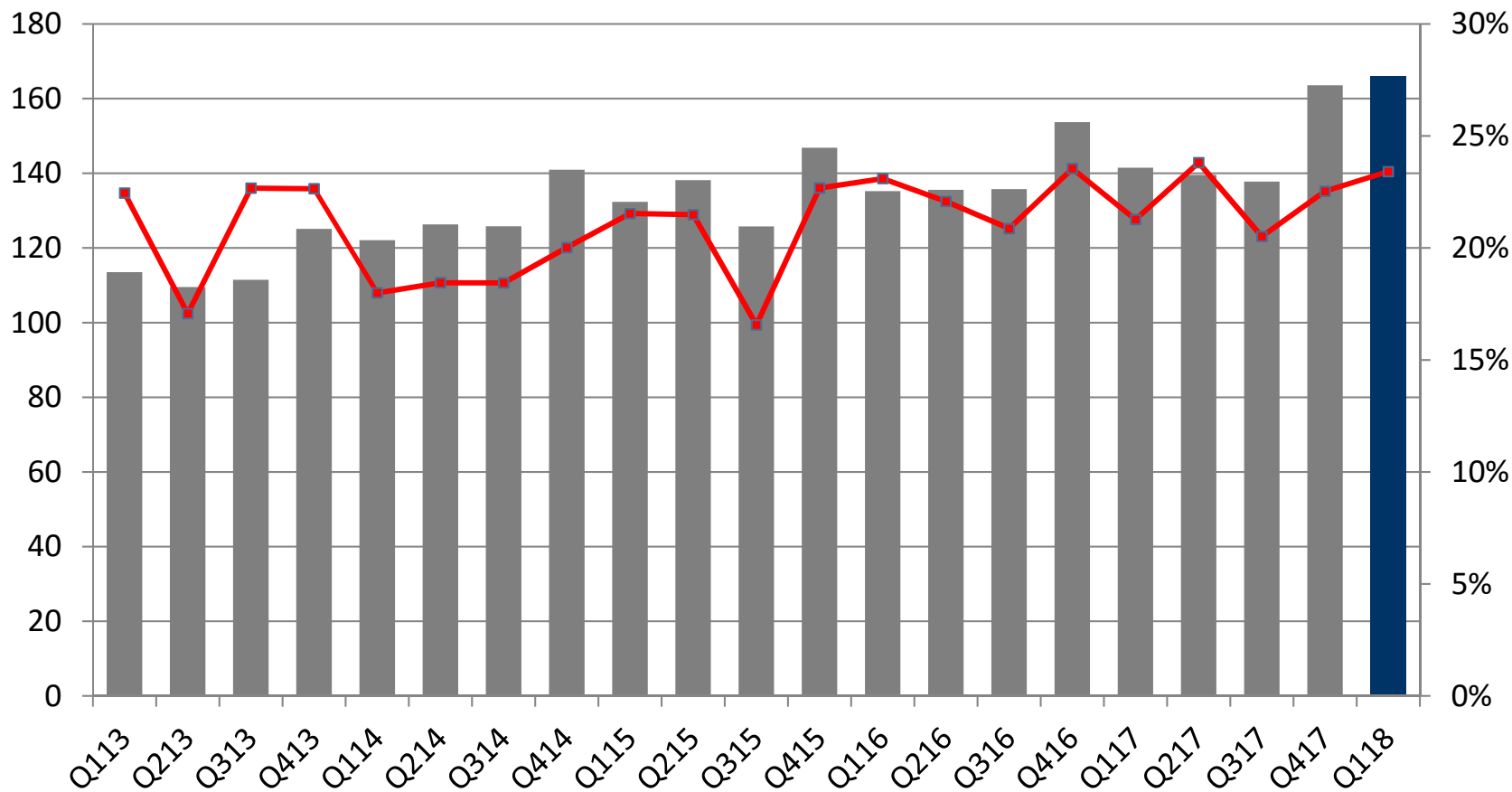
# Key figures first quarter 2018

€ M	Q1 18	Q1 17	Change	2017
Revenue	166.0	141.5	17%	582.4
EBITDA	38.9	30.1	29%	128.4
EBIT	28.3	20.0		90.1
EBT	25.8	18.8		65.6
Net income	17.0	12.5		31.7
EPS (€)	0.34	0.25	36%	0.63
Cash net income*	24.3	19.8		58.1
Cash net income per share (€)	0.49	0.40		1.17

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

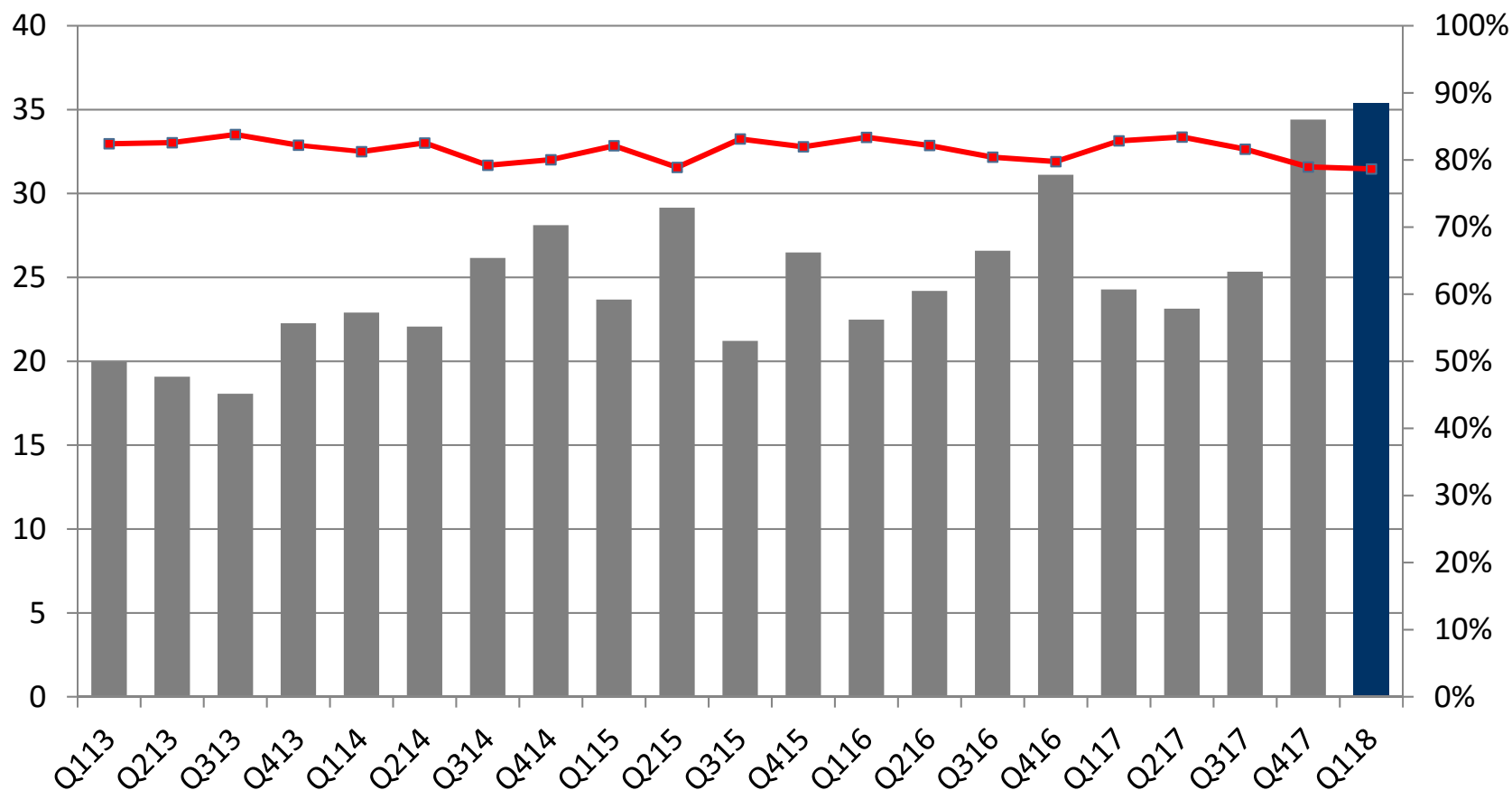
# Revenue and profitability

€ M / EBITDA margin



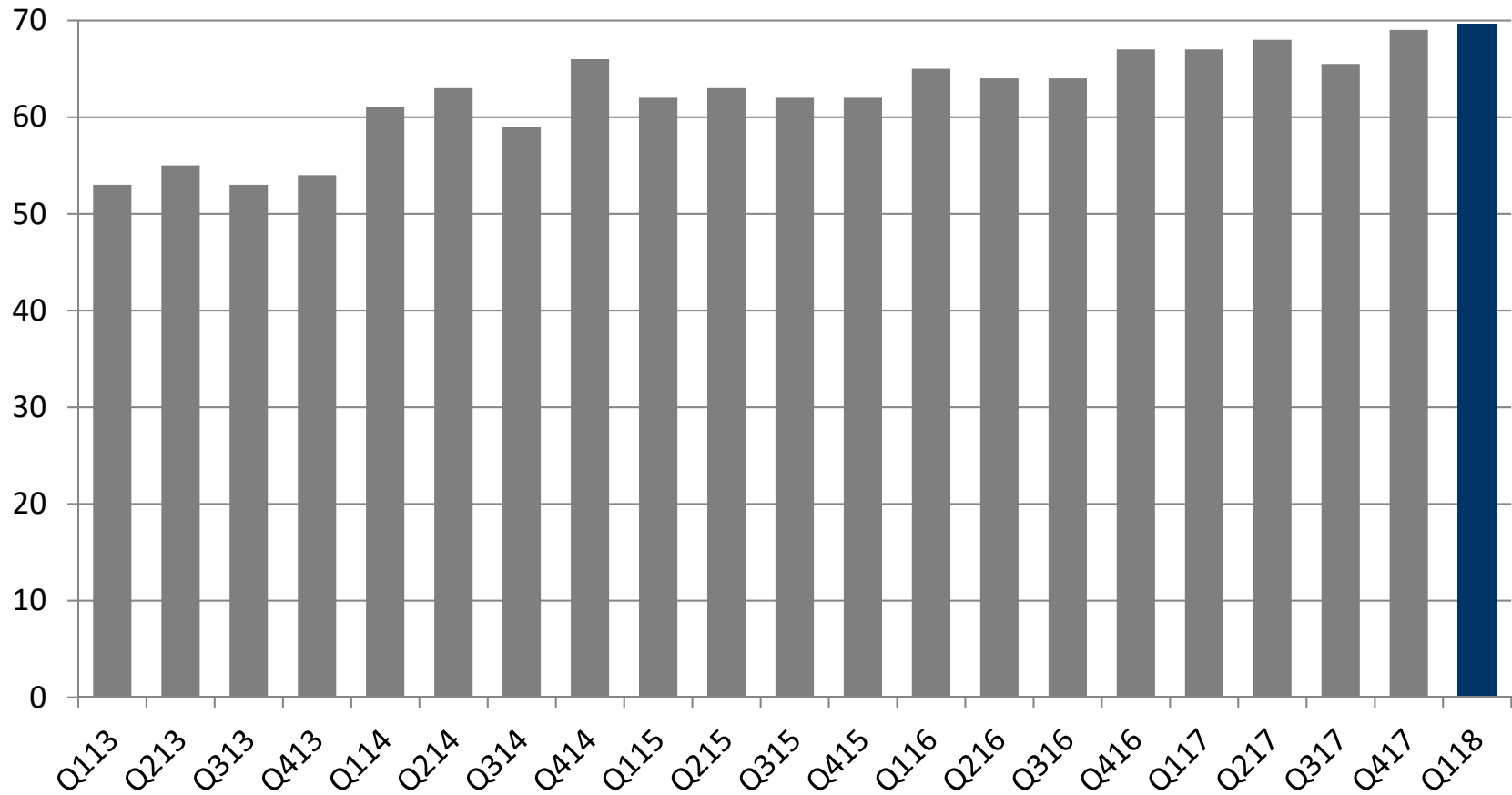
# COGS and gross margin

€ M / percent



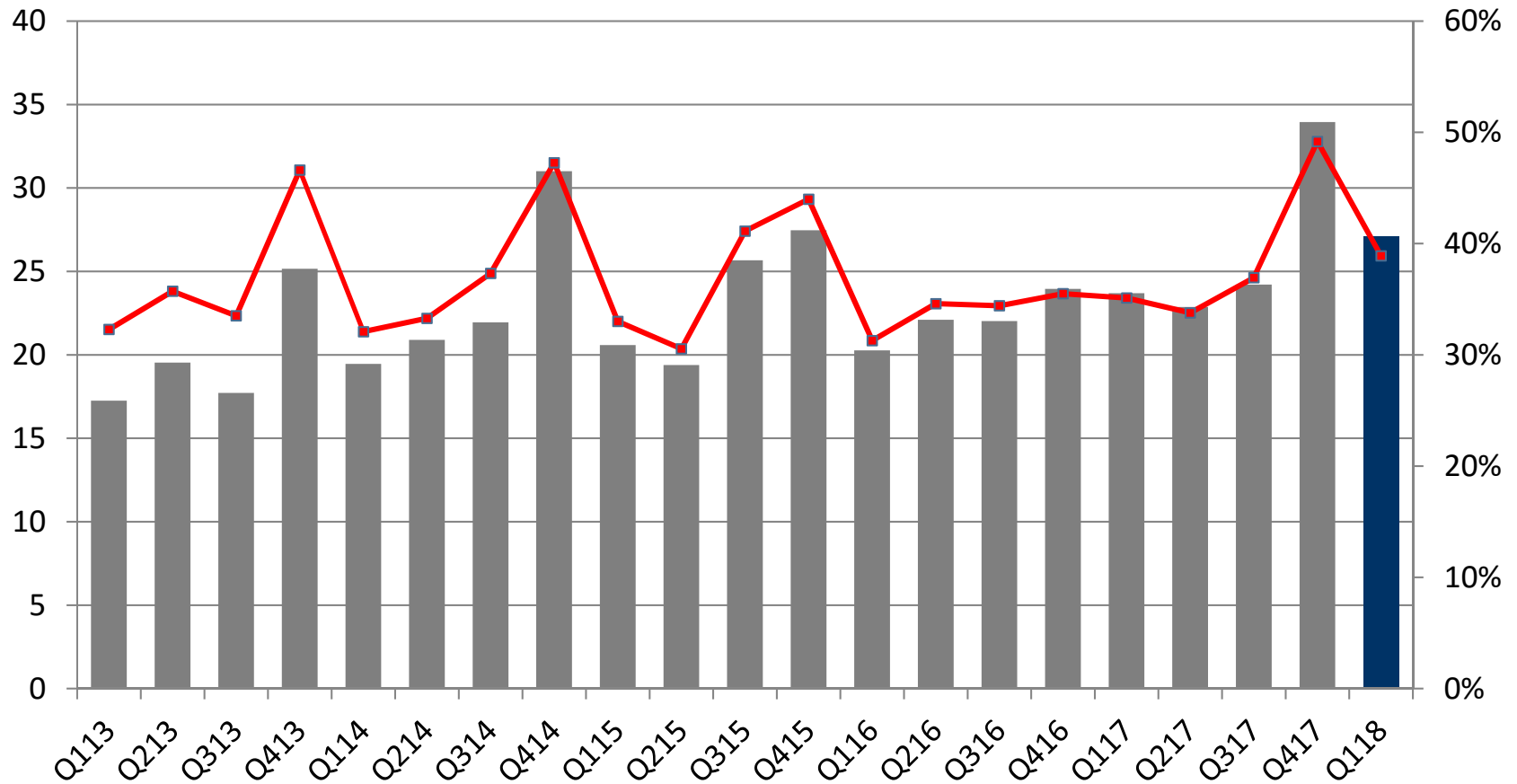
# Personnel expenses

€ M



# Other expenses

€ M / percent of personnel expenses



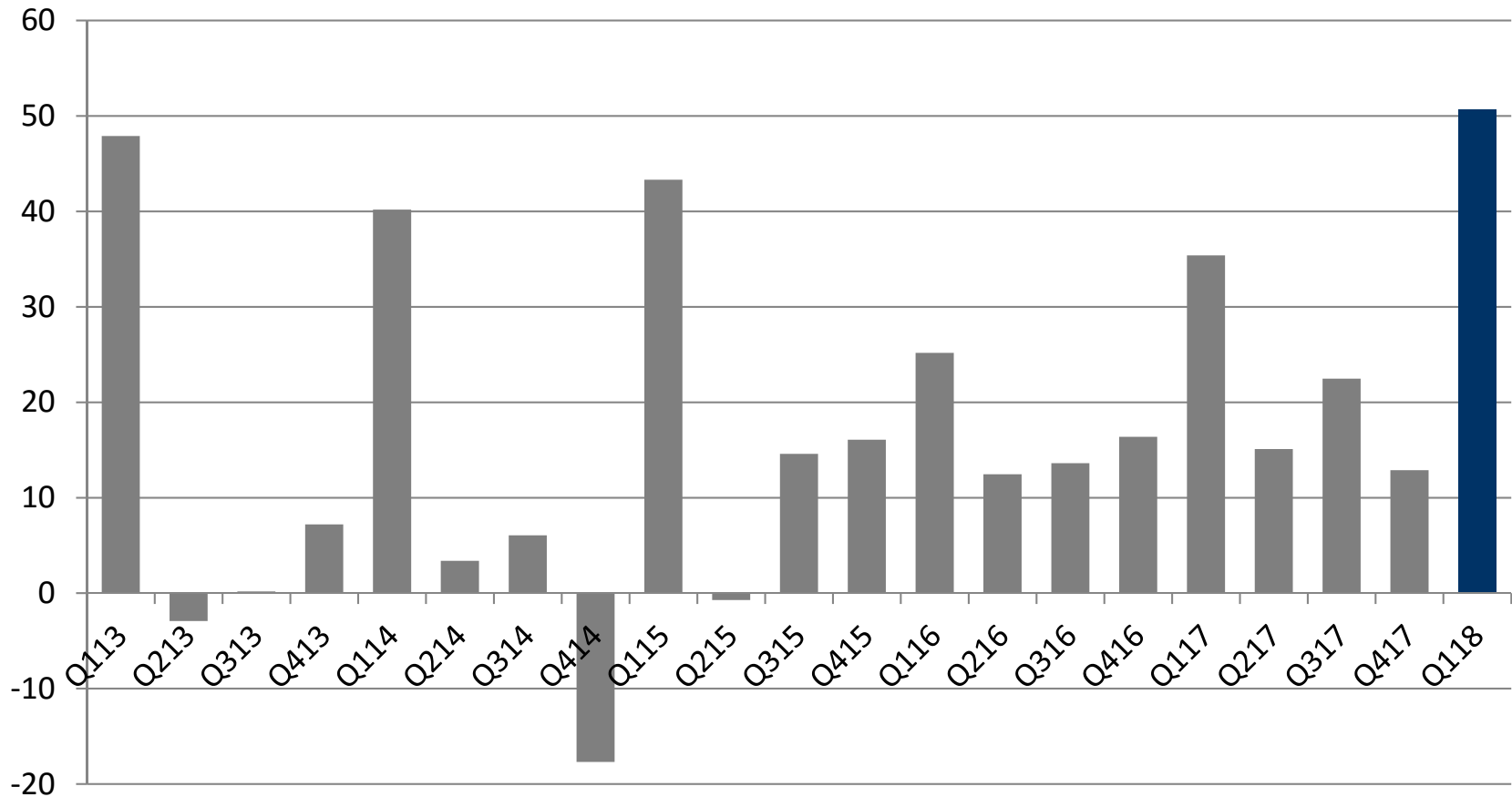
# Capital expenditure

€ M	Q1 2018
Capitalized in-house services and other intangible assets	-4.1
Office building and property	-0.1
Office equipment and other tangible assets	-1.5
<b>Sum</b>	<b>-5.7</b>

- Increased use of outsourced research and development related to accelerated completion of new modules for CGM Clinical (new G3-based Hospital information System)

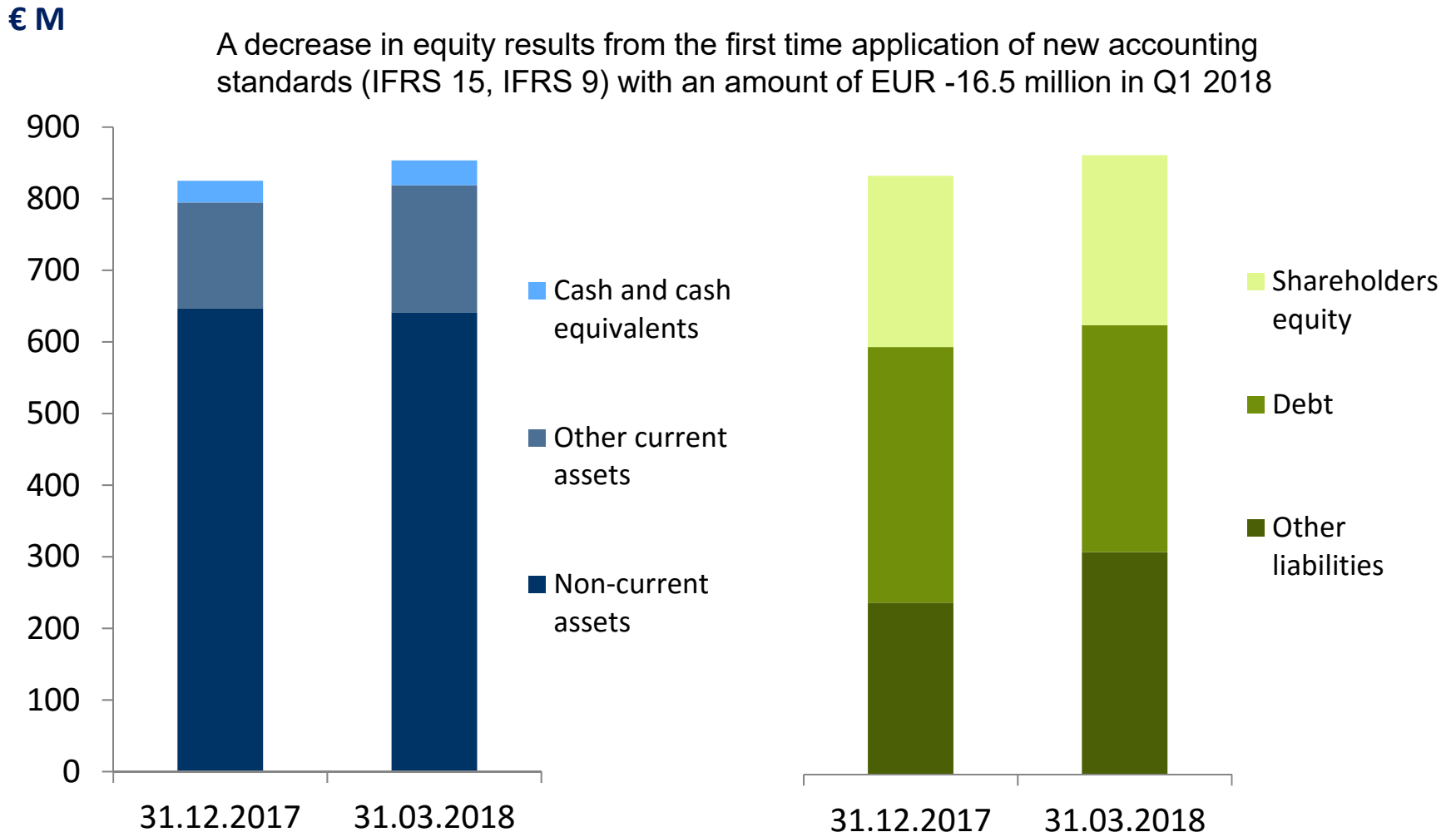
# Operating cash flow

€ M





# Statement of financial position



# Software for doctors

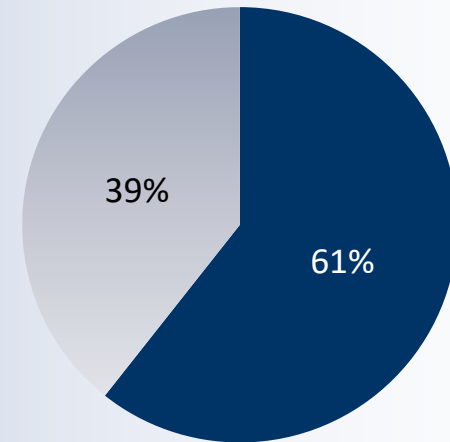


# Doctor software development

## AIS revenue Q1 2018

100% = 106.0 € M

	€ M	%
Revenue Q1 2017	83.6	
Acquisitions	0.8	1%
Organic growth	21.7	26%
Revenue Q1 2018	106.1	27%



■ Recurring revenue ■ Non-recurring sales

- 28 percent organic growth at constant exchange rates
- The main growth driver is the continuing roll-out of the Telematics Infrastructure (TI) in Germany.
- Outside the TI revenue, there are normal positive developments in most European markets whereas revenue in the United States continues to be flat year-on-year in local currency

# TI roll-out



- CGM is the first and still the only company able to offer the complete chain of required TI components and services
- Sales and installation activities have continued according to plan
- Accumulated more than 20,000 orders and over 13,000 live installations by the end of the first quarter
- First distributors to non-CGM customers are in place (e.g. [www.concat.de](http://www.concat.de))
- How the non-CGM market will play out is still an open question

## conhIT-MESSE-ANGEBOT

JETZT INSTALLATION IN Q2/2018 SICHERN!

ALLE TI-KOMPONENTEN AUS EINER HAND. **EINFACH CGM.**

Bestellen Sie jetzt zum Aktionspreis bis 30.04.2018.

**FAX: 0261 8000-2399 | E-MAIL: [Bestellung.TI@cgm.com](mailto:Bestellung.TI@cgm.com) | CGM-INFOLINE: 0261 8000-2323**

HIERMIT BESTELLE ICH:

### **CGM-PAKET TELEMATIK- INFRASTRUKTUR**

- **eHealth-Konnektor KoCoBox MED+** (QES-ready)
- **TI-Integrationsmodul** für Ihre CGM-Praxissoftware
- **Freischaltung VPN-Zugangsdienst**
- **Secure Internet Service (SIS)\*\***
- **Installation und Inbetriebnahme** in Ihrer Praxis
- **Einweisung der Mitarbeiter** in Ihrer Praxis

### **eHEALTH-KARTENTERMINAL** ORGA 6141 online inkl. gSMC-KT

### **eHEALTH-READY INKLUSIVE**

- Aktivierung Sicheres Netz der KVen (SNK)
- Kostenloser E-Arztbrief in 2018
- Kostenlose Listung in Arztsuche (CLICKDOC)
- Papierlose Abrechnung mit CGM eRECHNUNG für Privatpatienten
- Online-Update für Ihr AIS

**AKTIONSPREIS**

**€ 2.726,89\*** € 3.245,- inkl. MwSt.

Erstattungspauschale  
in Q2/2018 beträgt € 3.245,- inkl. MwSt.

ZUSÄTZLICH BESTELLE ICH:

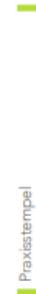
Stück stationäres eHealth-Kartenterminal(s)  
**ORGA 6141 online** inkl. gSMC-KT zum Preis  
von jeweils € 559,- (€ 665,21 inkl. MwSt.)

Stück mobile(s) eHealth-Kartenterminal(s)  
**ORGA 930 M online** zum Preis  
von jeweils € 299,- (€ 355,81 inkl. MwSt. ab Verfügbarkeit)

Ich bestelle hiermit verbindlich bei der CGM Deutschland AG, Geschäftsbereich Telematikinfrastruktur, zu den auf Seite 2 aufgeführten Bedingungen, das CGM-Paket Telematikinfrastruktur für eine Hauptbetriebsstätte zum Aktionspreis von € 2.726,89\* zzgl. MwSt. Zusätzlich bestelle ich das Service-Paket Betrieb zum monatlichen Preis von € 69,50 zzgl. MwSt. bei 24 Monaten Mindestvertragslaufzeit sowie die o. g. Anzahl zusätzlicher Kartenterminals. Die AGB sowie die Besonderen Geschäftsbedingungen (Bes. GB) sowie die umseitig abgedruckten Bedingungen der AGB habe ich zur Kenntnis genommen. Die AGB und Bes. GB können unter [cgm.com/wissensvorsprung-download](http://cgm.com/wissensvorsprung-download) eingesehen oder heruntergeladen werden.

\* Angebot gültig bis 30.04.2018.

\*\* Secure Internet Service (SIS) mit 1,5 GB Datenvolumen



Praxisstempel

Ort / Datum



# Software for pharmacies

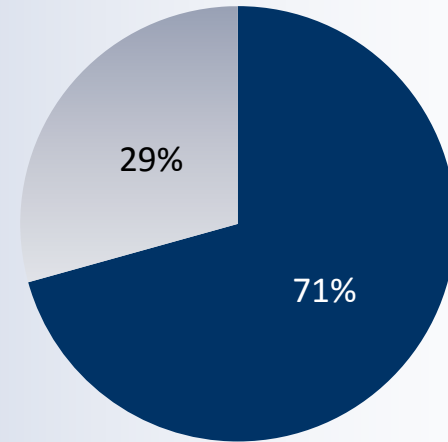


# Pharmacy software development

## PCS revenue Q1 2018

100% = 26,4 € M

	€ M	%
Revenue Q1 2017	24,9	
Acquisitions	0.1	
Organic growth	1.4	6%
Revenue Q1 2018	26,4	6%



■ Recurring revenue ■ Non-recurring sales

- 6 percent organic growth at constant exchange rates
- The German and Italian markets are developing as expected with well-established products and services
- In terms of further business development, the Spanish pharmacy software market is a focus area in 2018

Recurring service fees include non-IFRS revenue from hardware rental contracts (IFRS financial leasing)

# Software for hospitals



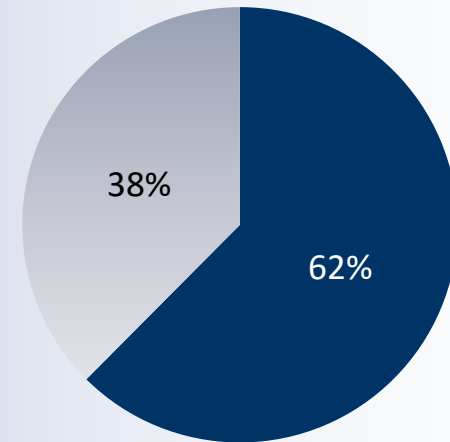


# Hospital software development

## HIS revenue Q1 2018

100% = 23.6 € M

	€ M	%
Revenue Q1 2017	22.5	
Acquisitions	0.0	
Organic growth	1.1	5%
Revenue Q1 2018	23.6	5%



■ Recurring revenue ■ Non-recurring sales

- 5 percent organic growth at constant exchange rates
- A strong start given that a change to customer contract structures have reduced pass-through revenue from 3rd party software compared to last year.
- The hospital business is currently dominated by the activities in the DACH region with Germany, Austria and Switzerland currently making up over 70% of the revenue in the segment.

# Health Connectivity Services

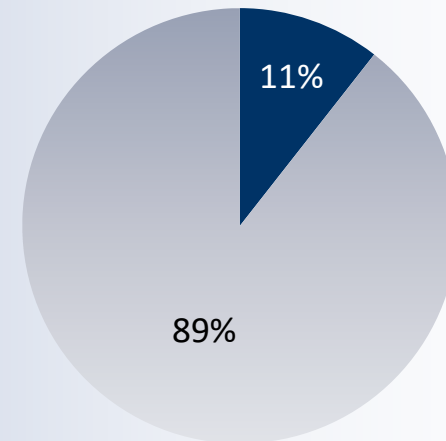


# Health Connectivity Services

## HCS revenue Q1 2018

100% = 9.8 € M

	€ M	%
Revenue Q1 2017	10.4	
Acquisitions/Divest	-0.3	-3%
Organic growth	-0.3	-3%
Revenue Q1 2018	9.8	-6%



■ Recurring revenue ■ Non-recurring sales

- -2 percent organic growth at constant exchange rates
- The flat revenue development in the HCS-segment during the first quarter is according to expectations for 2018.

# Guidance 2018

- CGM reaffirms the guidance for 2018:
  - Revenue is expected to be in the range of EUR 700 million to EUR 730 million
  - Operating income (EBITDA) is expected to be in the range of EUR 175 million to EUR 190 million
- The guidance reflects all currently available information related to the further roll-out of the Telematics Infrastructure in Germany in 2018
- The guidance does not include revenue and costs associated with potential and currently undetermined further acquisitions during 2018
- The guidance for the 2018 financial year represents management's current best estimate of the market conditions that will exist in 2018 and how the business segments of CGM will perform in this environment

# Financial calendar 2018

Date	Event
May 03, 2018	Interim Report Q1 2018
May 15, 2018	Annual General Meeting 2018
August 09, 2018	Interim Report Q2 2018
October 18, 2018	Investor and Analyst Conference
November 08, 2018	Interim Report Q3 2018

## Q&A session

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If you would like to raise questions, please press **01** on your telephone

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