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CompuGroup Medical SE – Synchronizing Healthcare

**Preliminary and unaudited**

**4<sup>th</sup> quarter 2016 – Conference Call**

**03 February, 2017 - Christian B. Teig, CFO**



# Preliminary and unaudited results 2016

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The preliminary results are based on unaudited financial information and on preliminary information reviewed by the management to date. These results remain subject to the completion of the CGM accounting closing process, and approval by the Supervisory Board.

The company will provide its audited fourth quarter and full year 2016 results on Friday, 31 March 2017.

# Key figures fourth quarter 2016

€ M	Q4 16	Q4 15	Change	2016	2015
Revenue	153.6	146.8	5%	560.1	543.1
EBITDA	37.0	33.3	11%	126.5	112.3
EBIT	24.6	19.9		82.7	67.8
EBT	25.8	15.9		75.2	62.2
Net income**	17.4	8.6		49.4	38.6
EPS (€)**	0.35	0.17		1.00	0.77
Cash net income*/**	27.2	19.1		81.6	72.9
Cash net income per share (€)*/**	0.55	0.39		1.64	1.47

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

\*\* All values for 2016 based on provisional tax calculation

# 4<sup>th</sup> quarter summary

- Strong finish to the year in the doctor and dental software business
  - 7 percent organic growth
  - Software license revenue opportunities in Germany successfully captured
  - More revenue recognized in the Gematik project compared to the fourth quarter in 2015
- Good finish to the year in the pharmacy software business
  - 14 percent growth
  - 4 percent organic growth and 10 percent growth from the acquisition of dealers in Italy (Vega and CSI)
- Unspectacular hospital and HCS business – full year results in line
- Operating expenses well under control
- Positive financial result (non-cash) from strengthening of US dollar

# Telematik Infrastructure pilot project

- The Konnektor was given its formal security certificate by the Federal Office for Information Security (BSI) in November
- A 3 week pre-pilot period in the North-West test region began on November 18 and the first and important application in the infrastructure, the verification and update of the insured master data (VSDM), was successfully tested with more than 7700 online VSDM services carried out in this period by the first 23 doctors' offices and one hospital
- Already after 3 weeks, this greatly exceeded the 1000 successful events that were determined by Gematik as one of the conditions for the further rollout of test installations
- As of today, CGM has successfully installed 250 pilot users
- Testing so far in the project has been successful and the first to second quarter transition in 2017 is expected to be done with all 506 planned test installations live, which will give a strong indication of CGM's readiness to begin the nation-wide rollout



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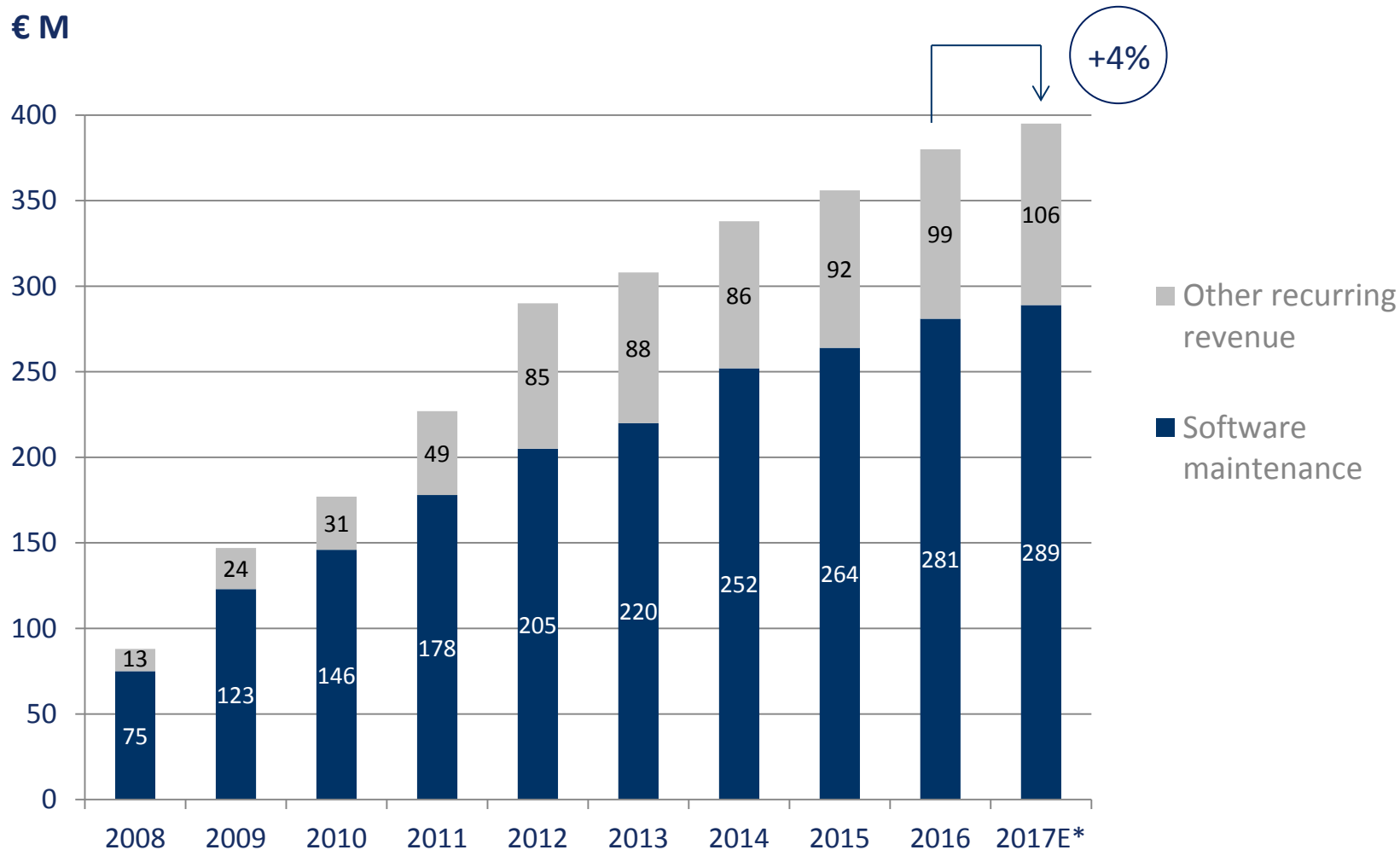


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# OUTLOOK

# Recurring revenue



\* Based on January run rate

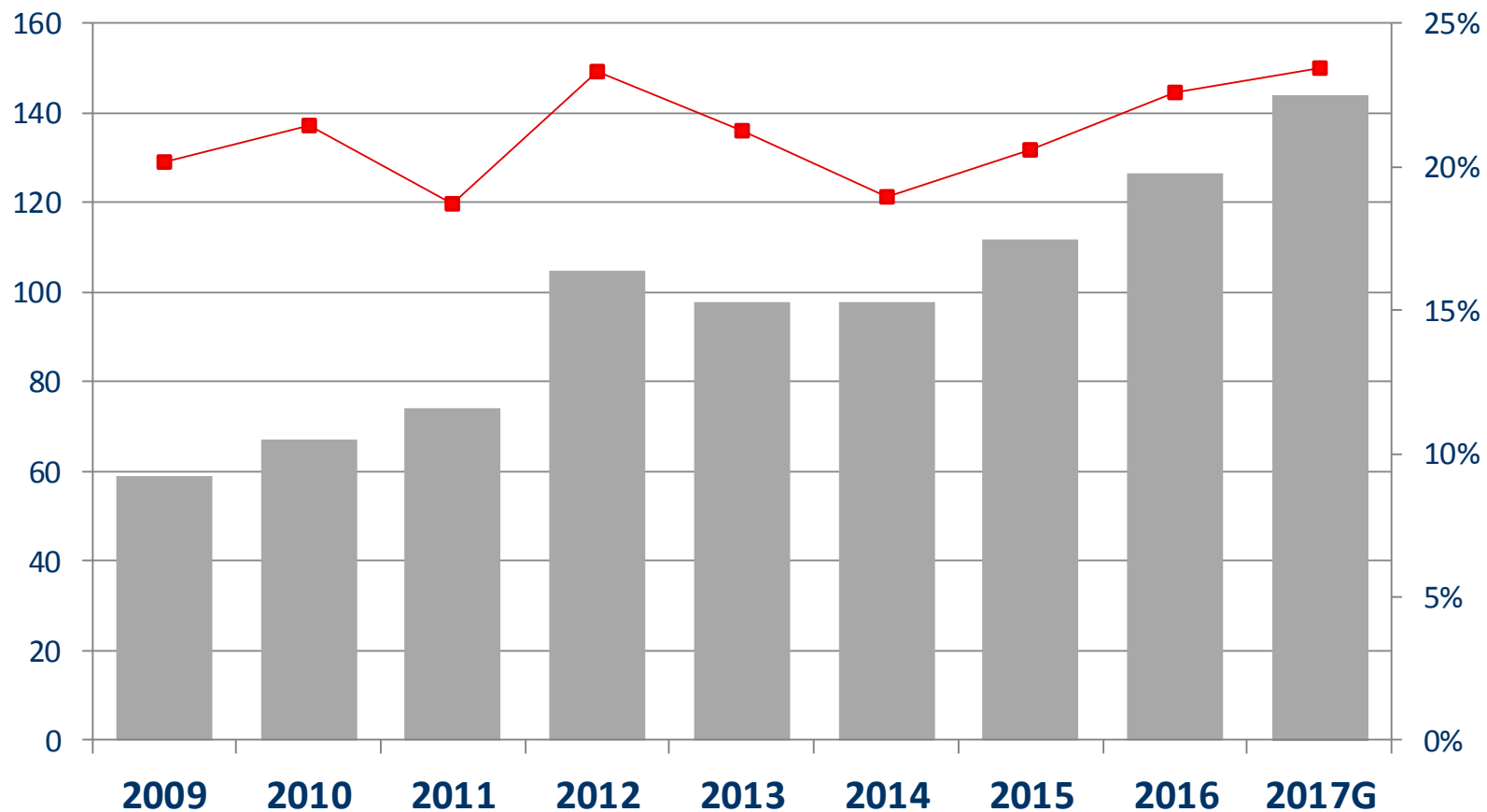
# Revenue outlook 2017

- Guidance assumes that the roll-out of the Telematics Infrastructure in Germany will begin in the middle of 2017 with a gradual increase in monthly installations over the second half of the year
- Ambulatory Information Systems: EUR 357 – 375 million
  - 9-15 percent organic growth
  - Additional EUR ~3 million from German dealer acquisitions
- Pharmacy Information Systems: EUR 103 – 105 million
  - 0-2 percent organic growth
  - Additional EUR ~5 million from Italian dealer acquisitions
- Hospital Information Systems: EUR 73 – 75 million
  - ~ Flat year-on-year organic development
- Health Connectivity Services: EUR 67 – 75 million
  - 3-16 percent organic growth



# Expected profitability development

EBITDA (€ M) / profitability (EBITDA%)



# Guidance 2017

- CGM offers the following guidance for 2017:
  - Revenue is expected to be in the range of EUR 600 million to EUR 630 million
  - Operating income (EBITDA) is expected to be in the range of EUR 138 million to EUR 150 million
- The guidance does not include revenue and costs associated with potential and currently undetermined further acquisitions during 2017
- The guidance for 2017 represents management's best estimate of the market conditions that will exist in 2017 and how the business segments of CGM will perform in this environment

# Financial calendar 2017

Date	Event
February 03, 2017	Preliminary Q4/Full Year Report 2016
March 31, 2017	Annual Report 2016
May 04, 2017	Interim Report Q1 2017
May 10, 2017	Annual General Meeting 2017
August 03, 2017	Interim Report Q2 2017
October 12, 2017	Investor and Analyst Conference
November 09, 2017	Interim Report Q3 2017

# Q&A session

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

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## **CompuGroup Medical SE**

Investor Relations

Maria Trost 21

56070 Koblenz

Germany

[www.cgm.com](http://www.cgm.com)

Phone: +49 (0) 261 8000-6200

Email: [investor@cgm.com](mailto:investor@cgm.com)