



PHOENIX group

INVESTOR CALL

RESULTS OF FY2022/23

Dr. Carsten Sauerland
Group CFO

Mannheim, 23 May 2023

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AGENDA



Fiscal year 2022/23

Highlights



Fiscal year 2022/23

Group financials



Questions & answers

HIGHLIGHTS OF FY2022/23



PHOENIX with robust performance in a challenging economic environment - **further increase in revenue and adj. EBITDA¹**



Closing of PHOENIX's largest acquisition – setting the course for the future



Significant progress along strategic initiatives



Successful **promissory note placement** of EUR 300m in Oct. 2022

1) compared to the previous year

AGENDA



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GROUP FINANCIALS

Good improvement of P&L KPIs

in EURm

FY2021/22

Change
(YoY)

FY2022/23



Revenue

30,723



+18%

36,316



EBITDA

669



+53%

1,024



PBT

298



0.6%

300

GROUP FINANCIALS

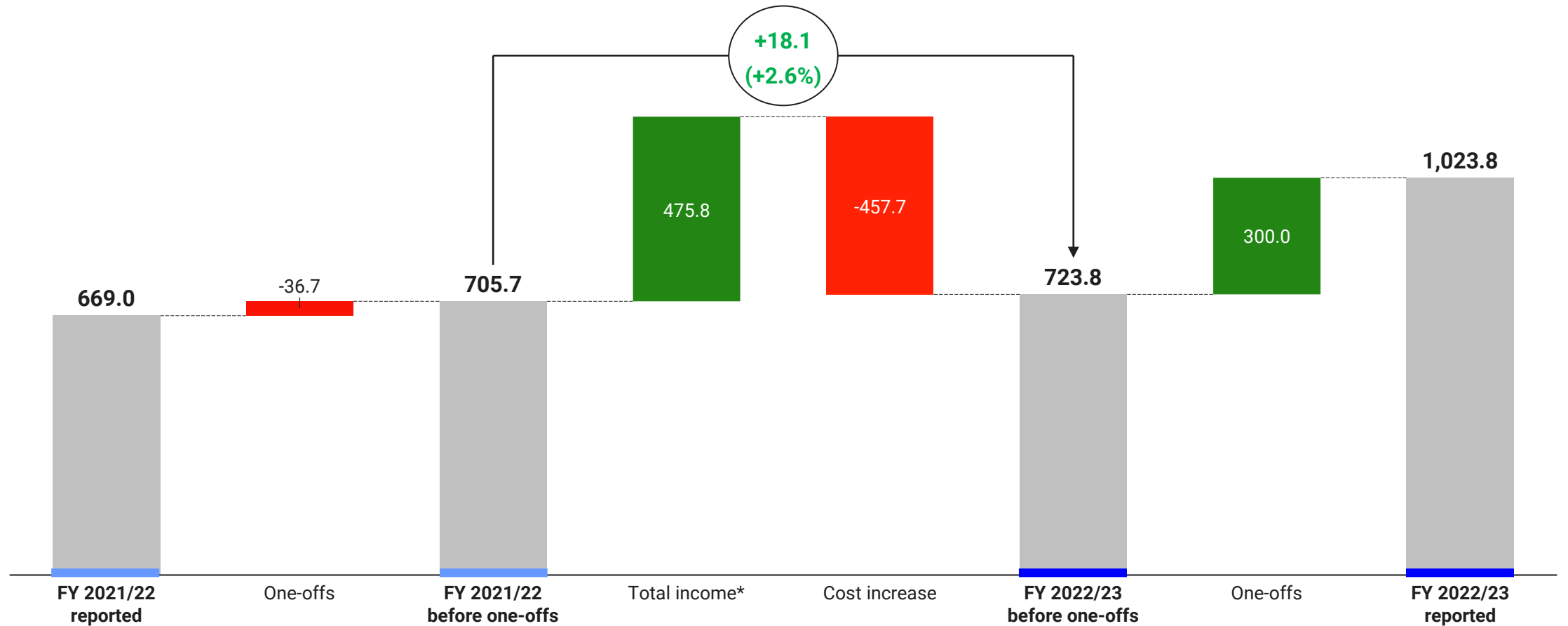
Improved earnings despite cost inflation

<i>in EURm</i>	FY 2021/22	FY 2022/23		Change (YoY)
Revenue	30,723.4	36,316.4	5,593.0	18.2%
Cost of purchased goods and services	-27,493.3	-32,573.0	-5,079.7	18.5%
Gross profit	3,230.1	3,743.4	513.3	15.9%
Other operating income	40.7	339.9	299.2	735.1%
Personnel expense	-1,658.3	-1,937.1	-278.8	16.8%
Other operating expense	-944.9	-1,127.0	-182.1	19.3%
Results from associates and joint ventures	-1.0	-4.0	-3.0	300.0%
Results from other investments	2.4	8.5	6.1	254.2%
EBITDA	669.0	1,023.8	354.8	53.0%
Amortization, depreciation and impairment	-312.7	-631.2	-318.5	101.9%
EBIT	356.3	392.6	36.3	10.2%
Financial result	-58.3	-92.8	-34.5	59.2%
Profit before tax	298.0	299.8	1.8	0.6%
Income taxes	-86.4	-30.0	56.4	-65.3%
Profit after tax	211.6	269.8	58.2	27.5%
<i>EBITDA, margin (%)</i>	<i>2.2%</i>	<i>2.8%</i>	<i>0.6%</i>	
<i>Profit before tax, margin (%)</i>	<i>1.0%</i>	<i>0.8%</i>	<i>0.2%</i>	

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Full year EBITDA bridge

in EURm



* adjusted by one-offs

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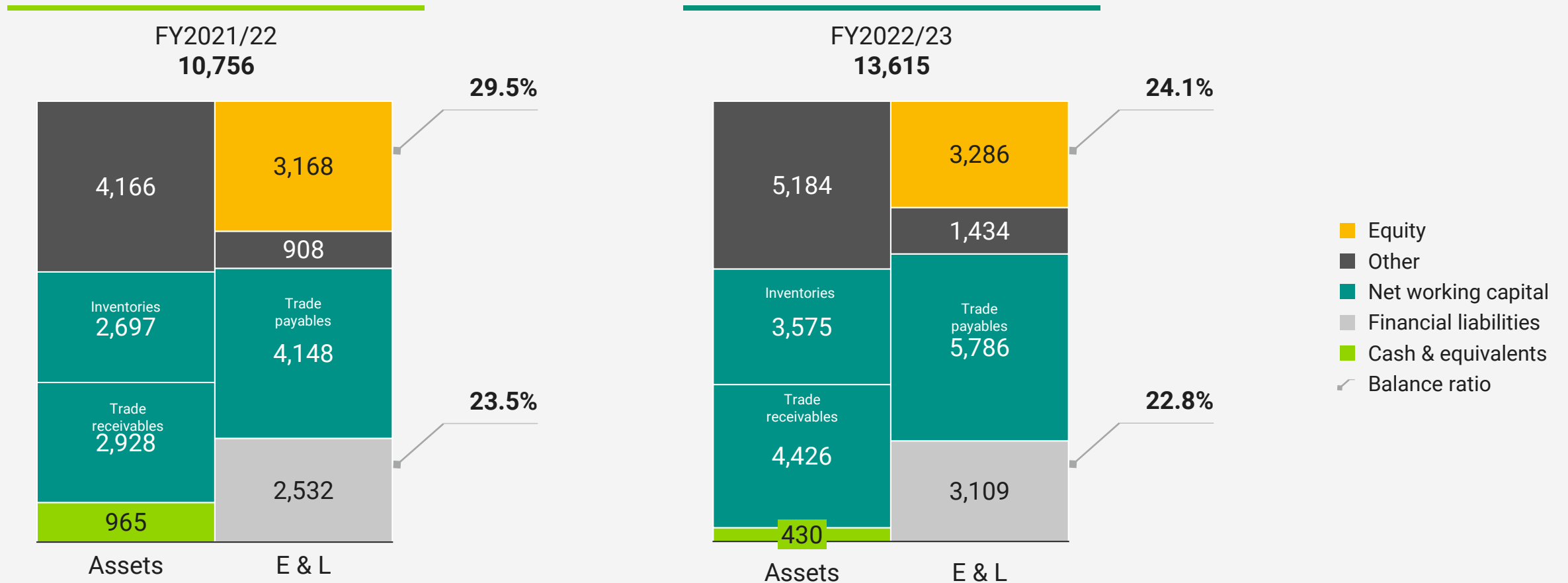
Acquisition effects reflected in balance sheet ...

<i>in EURm</i>	FY2021/22	FY2022/23	Change (YoY)
Non-current assets	3,886	4,634	747
Intangible assets	1,876	2,081	204
PPE	1,780	2,274	494
Other non-current assets	230	279	49
Current assets	6,866	8,836	1,970
Inventories	2,697	3,575	878
Trade receivables	2,928	4,421	1,493
Cash and equivalents	965	430	-535
Other current assets	276	410	134
Non-current assets held for sale	4	146	142
Total assets	10,756	13,616	2,859
Equity	3,168	3,286	118
Non-current liabilities	2,254	2,474	220
Financial liabilities	1,795	1,913	118
Provisions for pensions and similar obligations	301	306	5
Other non-current liabilities	158	255	97
Current liabilities	5,334	7,698	2,364
Financial liabilities	737	1,196	459
Trade payables	4,148	5,785	1,638
Other current liabilities	449	716	267
Liabilities directly associated with assets held for sale	0	157	157
Total equity and liabilities	10,756	13,616	2,859

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... however the balance sheet structure remains solid

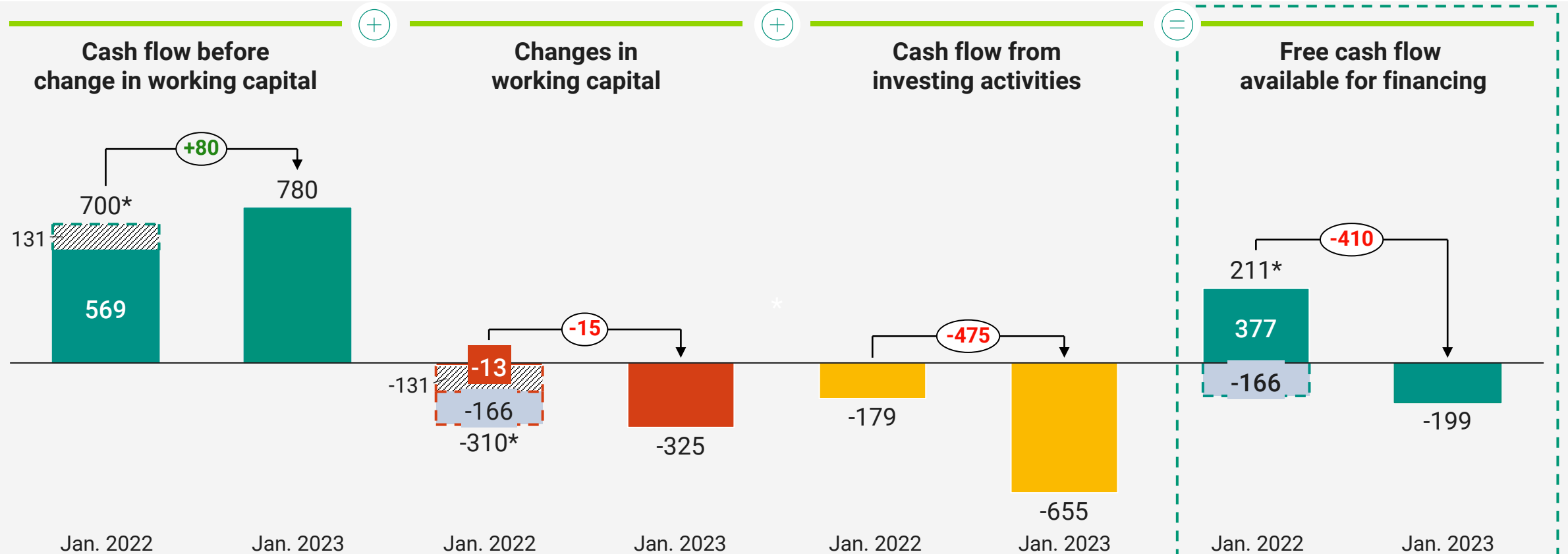
in EURm



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Free Cash Flow impacted by improved earnings and acquisition payments

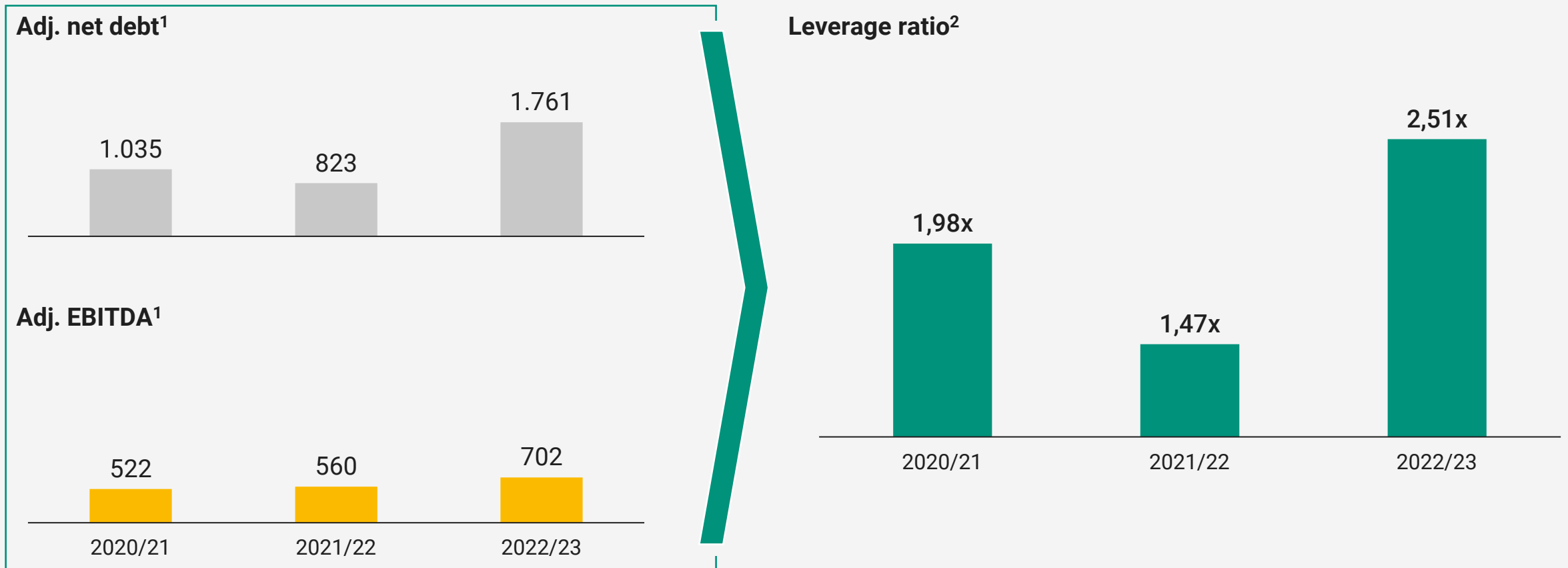
in EURm



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PHOENIX KG | Leverage ratio at 2.51x reflects acquisition effects

in EURm



1) According to SFA definition, excl. IFRS 16; adj. EBITDA last 12 months, incl. pro-forma EBITDA McKesson for 12 months 2) Adj. net debt / adj. EBITDA

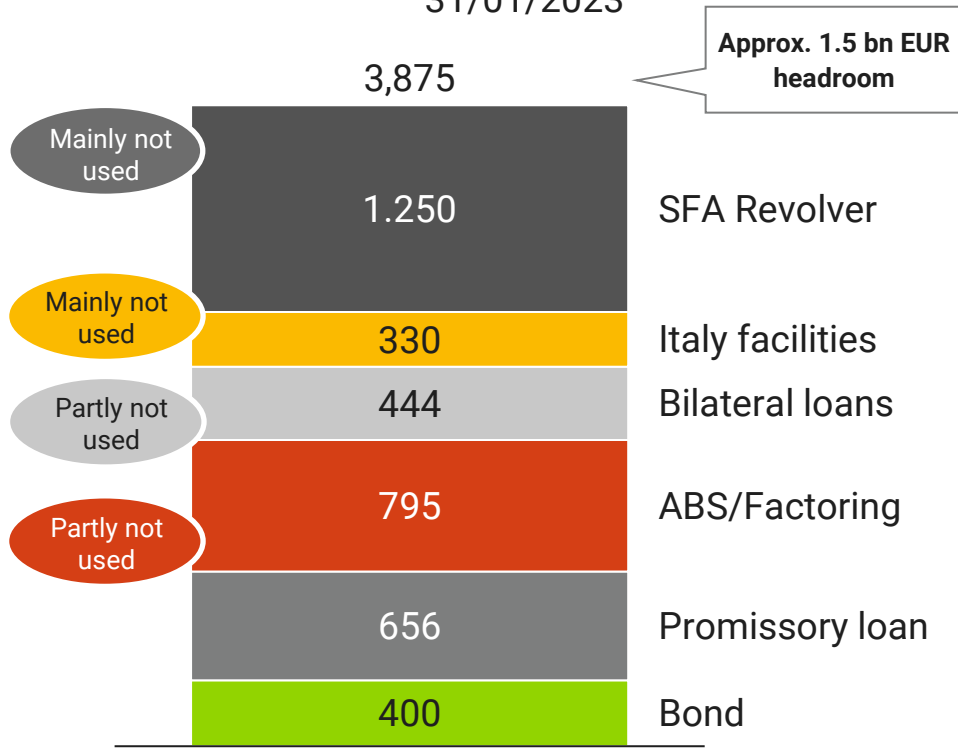
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PHOENIX SE | Well-balanced financing mix and comfortable financial leeway

in EURm

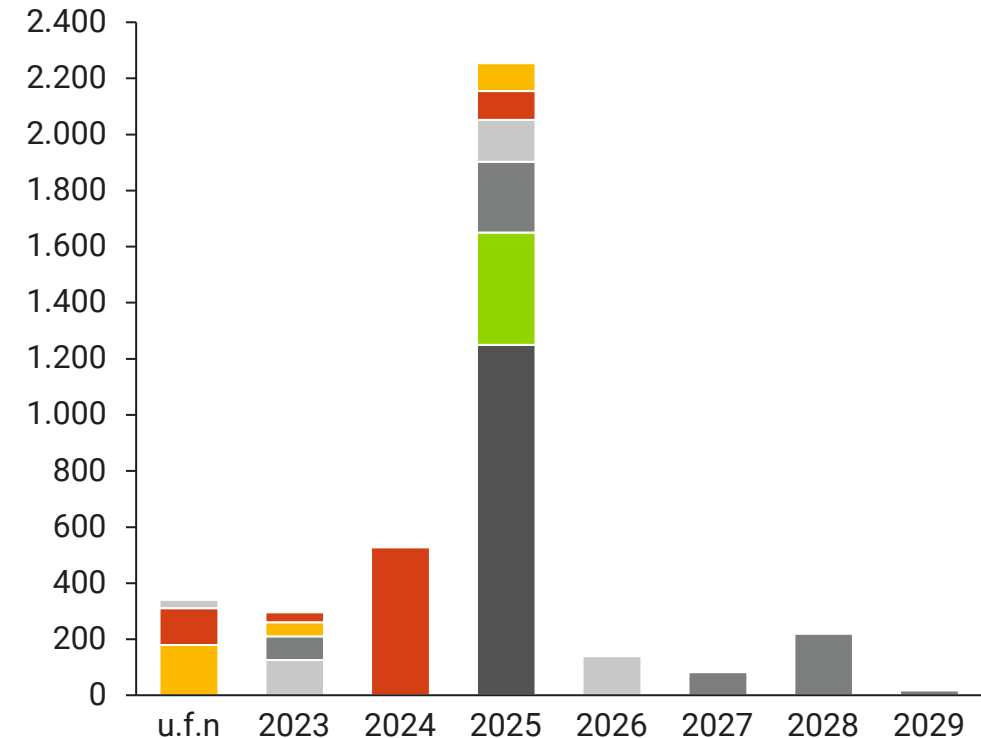
Financial facilities and headroom

31/01/2023



Debt maturity profile

31/01/2023



OUTLOOK FY2023/24

Environment assumed to remain challenging



Remaining **challenging economic environment** – confident of **achieving a positive business development**



PHOENIX group's **topline** set to **increase at a slightly higher rate** than European pharmaceutical markets



Profit before Tax (PbT) expected to **be below FY 2022/23** - due to the large acquisition



Slightly **improvement** of the **equity ratio**



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Fiscal year 2022/23

Highlights



Fiscal year 2022/23

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Questions & answers



PHOENIX group

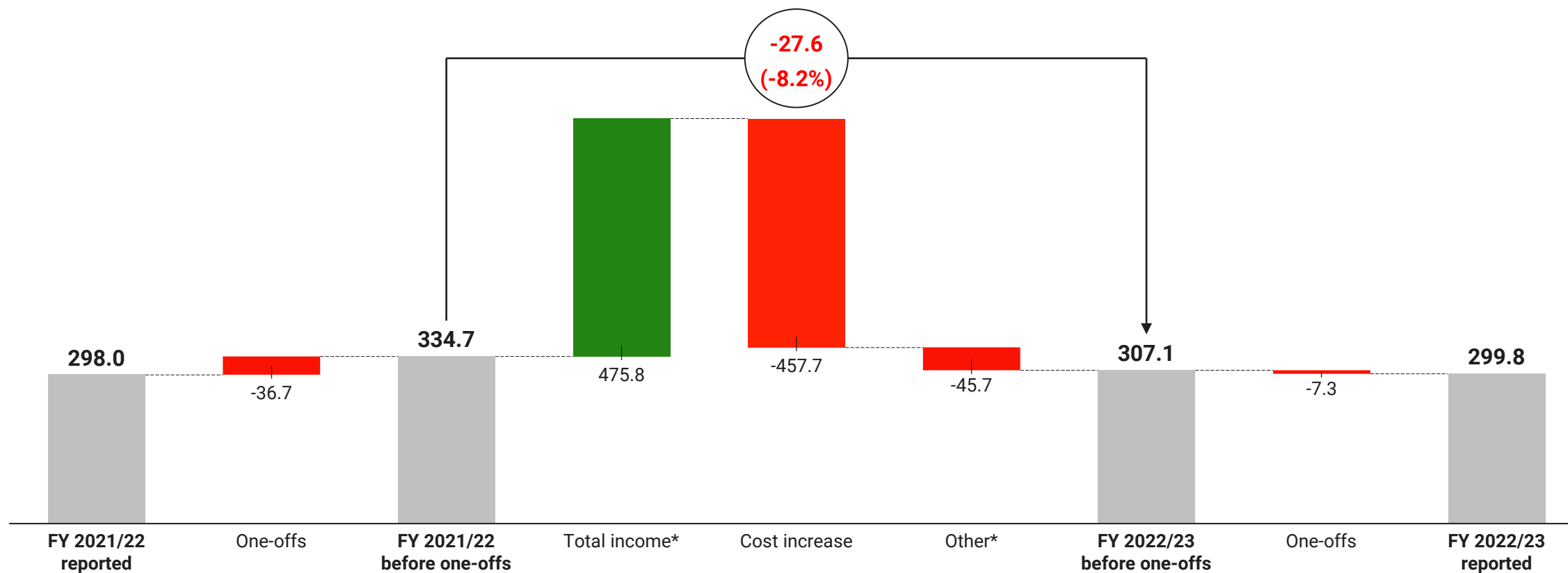
WE DELIVER HEALTH

PHOENIX Pharma SE
Pfungstweidstraße 10–12
68199 Mannheim

PHOENIX Pharmahandel GmbH & Co KG
Pfungstweidstraße 10–12
68199 Mannheim

APPENDIX | FULL YEAR PROFIT BEFORE TAX BRIDGE

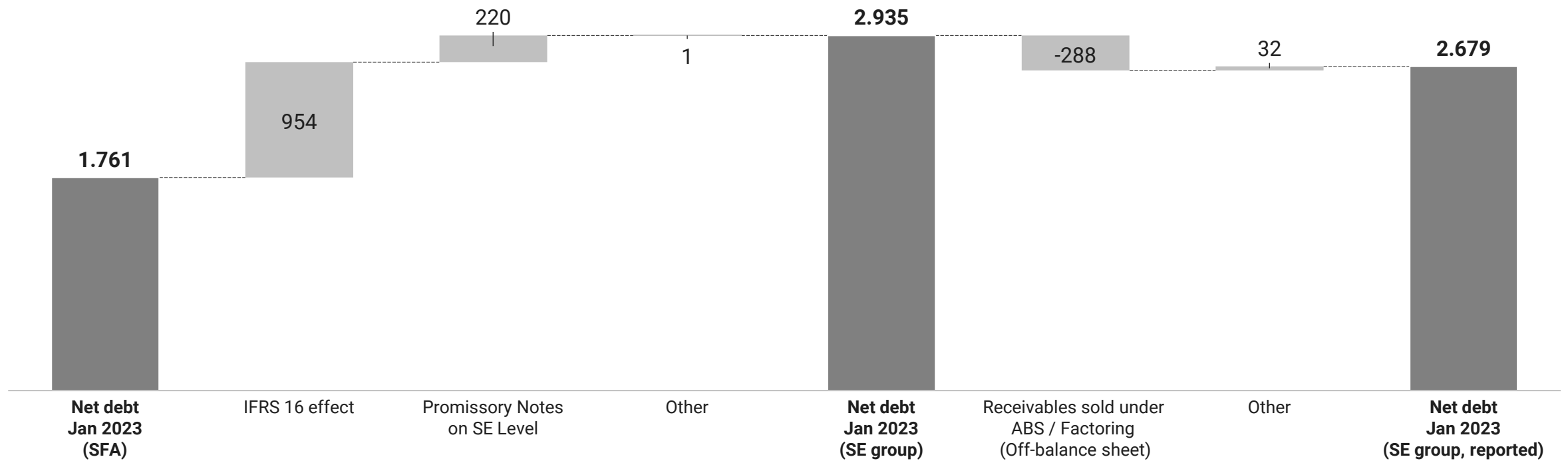
in EURm



* adjusted by one-offs

APPENDIX | NET DEBT BRIDGE, JANUARY 2023

in EURm



APPENDIX | FINANCIAL CALENDAR 2023

Reporting event

Date

Q1 Results 2023/24

27 June 2023

Half Year Results 2023/24

25 September 2023

Q3 Results 2023/24

20 December 2023