



PHOENIX group

INVESTOR CALL RESULTS OF THE Q3 2022/23

Dr. Carsten Sauerland, CFO

Mannheim, 21 December 2022

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AGENDA



Q3 2022/23

Highlights



Q3 2022/23

Group financials



Questions & answers

PHOENIX GROUP HIGHLIGHTS

PHOENIX

is the market leading
pharmaceutical wholesaler,
pharmacy operator and
service provider for the
pharmaceutical industry
in Europe



Successful closing of PHOENIX' largest
acquisition



Solid first nine months of the year, despite market
headwinds



Early **termination of acquisition bridge** and
successful promissory loan placement

AGENDA



Q 3 2022/23
Highlights









Q3 2022/23
Group financials



**Questions &
answers**

POSITIVE TOP- AND BOTTOM-LINE PERFORMANCE HELD BACK BY MARKET HEADWINDS AND ACQUISITION ONE-OFFS

	Q3 2021/22		Q3 2022/23
 Revenue (mEUR)	22,488	 +8.9%	24,485
 EBITDA (before significant one-off effects, mEUR)	496.3	 +2.2%	507.4
 PBT (before significant one-off effects, mEUR)	229.7	 -3.2	222.4

IMPROVED EARNINGS - INFLATION REMAINS CHALLENGING

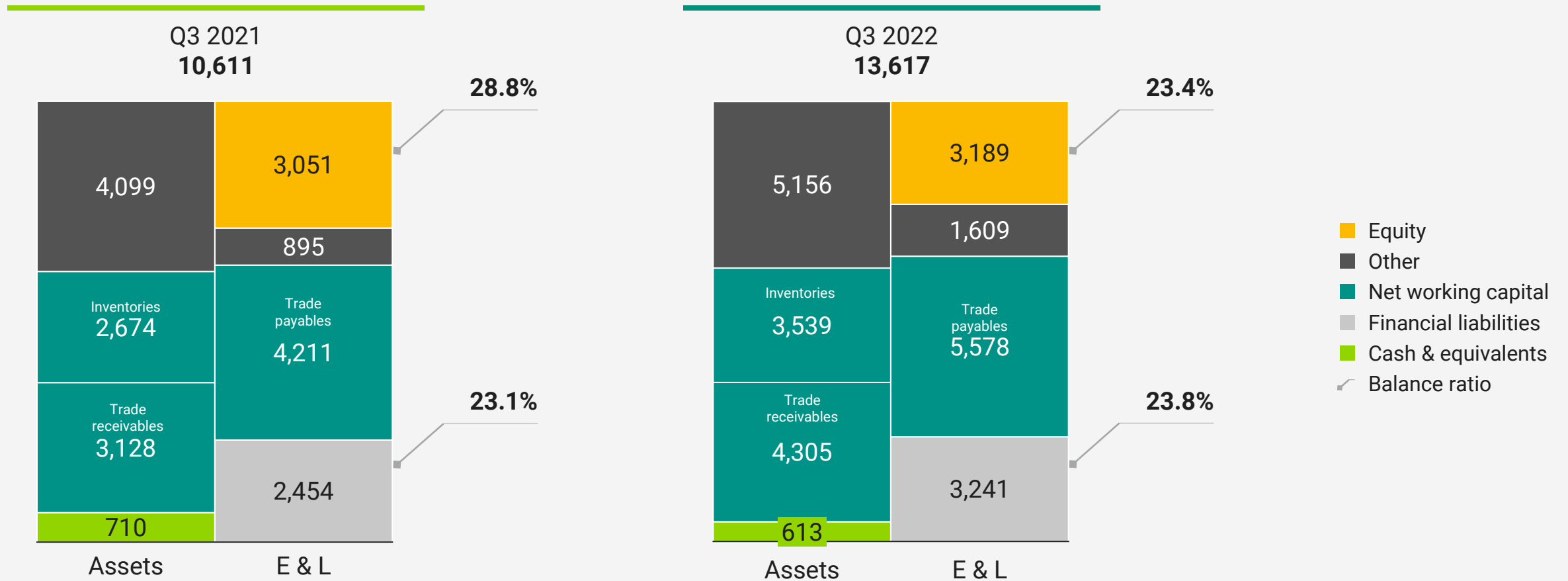
<i>(in mEUR)</i>	Q3 2021/22	Q3 2022/23	Change (YoY)	
Revenue	22,487.6	24,485.2	1,997.5	8.9%
Cost of purchased goods and services	-20,156.0	-21,946.9	-1,790.9	
Gross profit	2,331.6	2,538.3	206.7	8.9%
Other operating income	25.5	309.6	284.2	
Personnel expense	-1,213.2	-1,308.5	-95.3	
Other operating expense	-680.4	-770.0	-89.7	
Results from associates and joint ventures	-2.2	-3.2	-1.0	
Results from other investments	0.1	0.1	0.0	
EBITDA	461.4	766.3	304.9	66.1%
Amortization and depreciation	-214.0	-522.7	-308.7	
EBIT	247.4	243.6	3.8	-1.5%
Financial result	-52.6	-70.4	-17.7	
Profit before tax	194.8	173.3	-21.5	-11.0%
Income taxes	-57.8	1.5	59.4	
Profit after tax	136.9	174.8	37.8	27.6%
<i>EBITDA, margin (%)</i>	<i>2.1%</i>	<i>3.1%</i>		
<i>Profit before tax, margin (%)</i>	<i>0.9%</i>	<i>0.7%</i>		

ACQUISITION EFFECTS REFLECTED IN BALANCE SHEET ...

<i>(in mEUR)</i>	31.01.2022 FY 2021/22	31.10.2022 FY 2022/23
Non-current assets	3,886	4,619
Intangible assets	1,876	2,095
PPE	1,780	2,228
Other non-current assets	230	296
Current assets	6,866	8,875
Inventories	2,697	3,539
Trade receivables	2,928	4,305
Cash and equivalents	965	613
Other current assets	276	418
Non-current assets held for sale	4	123
Total assets	10,756	13,617
Equity	3,168	3,189
Non-current liabilities	2,254	2,542
Financial liabilities	1,795	1,886
Provisions for pensions and similar obligations	301	306
Other non-current liabilities	158	350
Current liabilities	5,334	7,711
Financial liabilities	737	1,354
Trade payables	4,148	5,577
Other current liabilities	449	779
Liabilities directly associated with assets held for sale	0	175
Total equity and liabilities	10,756	13,617

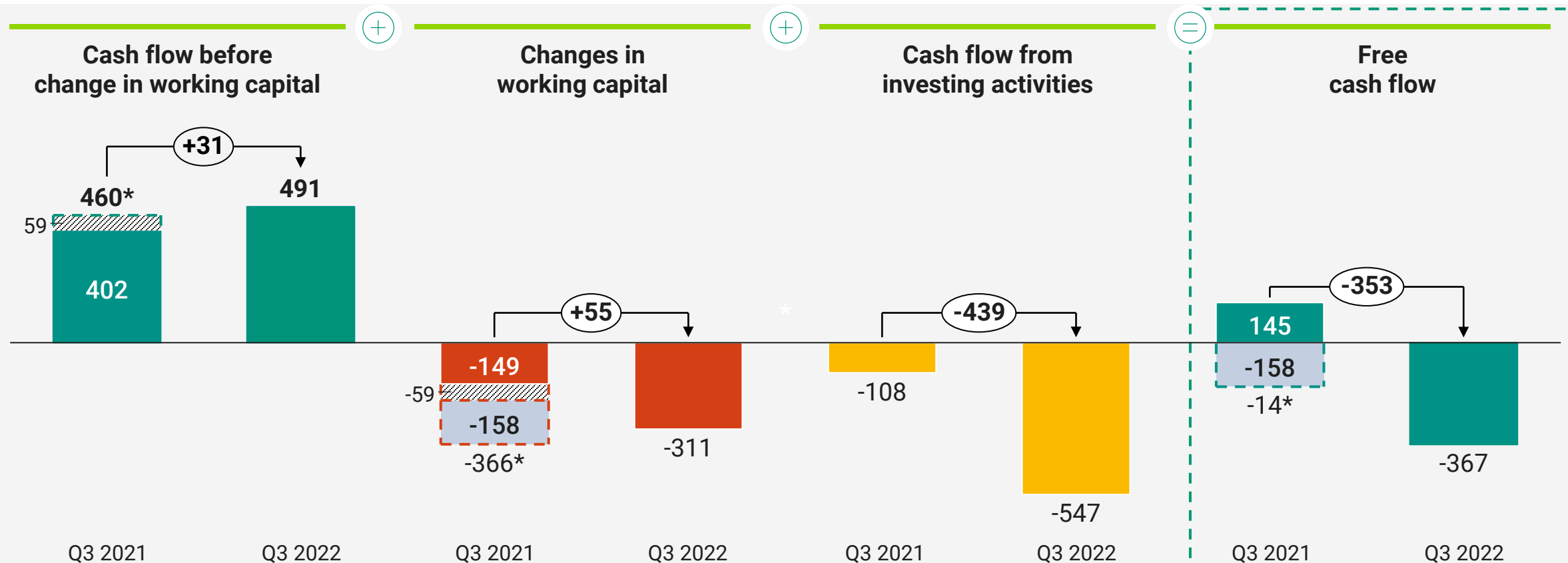
... HOWEVER THE BALANCE SHEET STRUCTURE REMAINS SOLID WITH A STRONG EQUITY RATIO

(in mEUR)



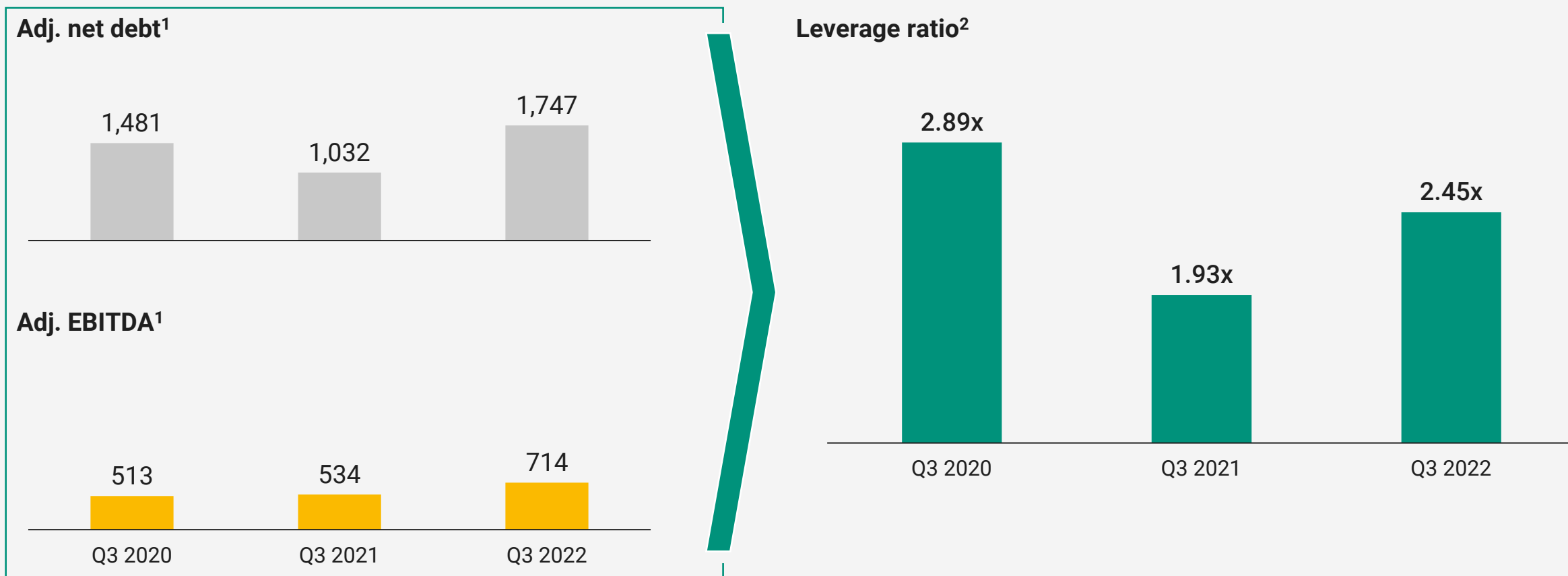
IMPROVED OPERATING CASH FLOW BURDENED BY THE ACQUISITION PAYMENT

(in mEUR)



PHOENIX KG | CONTINUOUSLY IMPROVED LEVERAGE RATIO DESPITE THE ACQUISITION EFFECTS

(in mEUR)



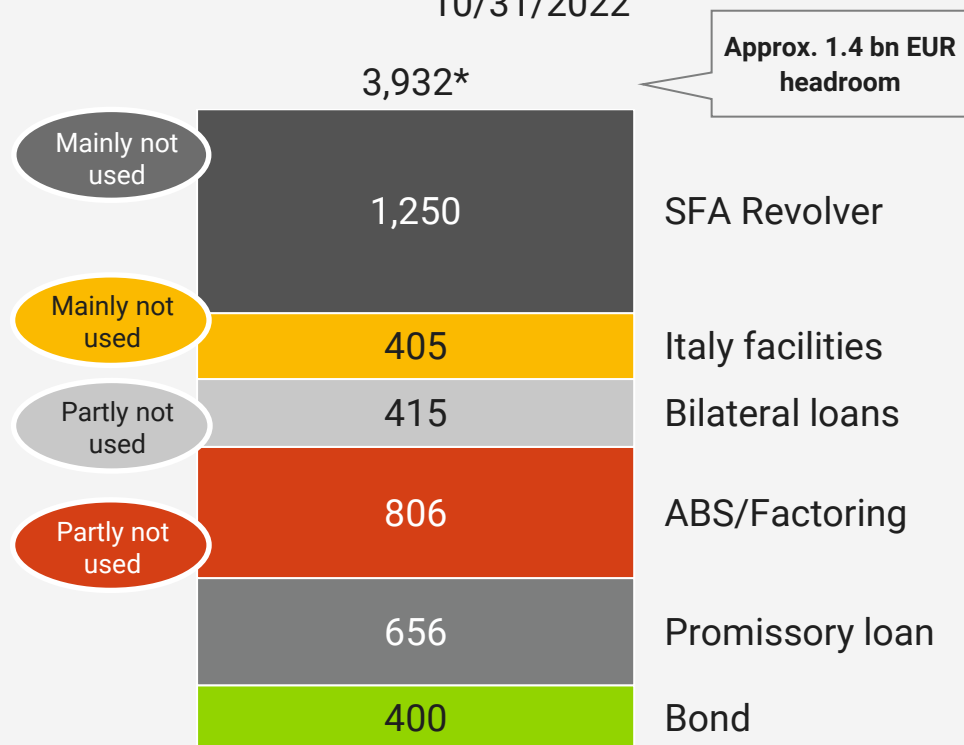
1) According to SFA definition, excl. IFRS 16; adj. EBITDA last 12 months, incl. pro-forma EBITDA McKesson for 12 months | 2) Adj. net debt / adj. EBITDA

PHOENIX SE | WELL-BALANCED FINANCING MIX AND COMFORTABLE FINANCIAL LEEWAY

(in mEUR)

Financial facilities and headroom

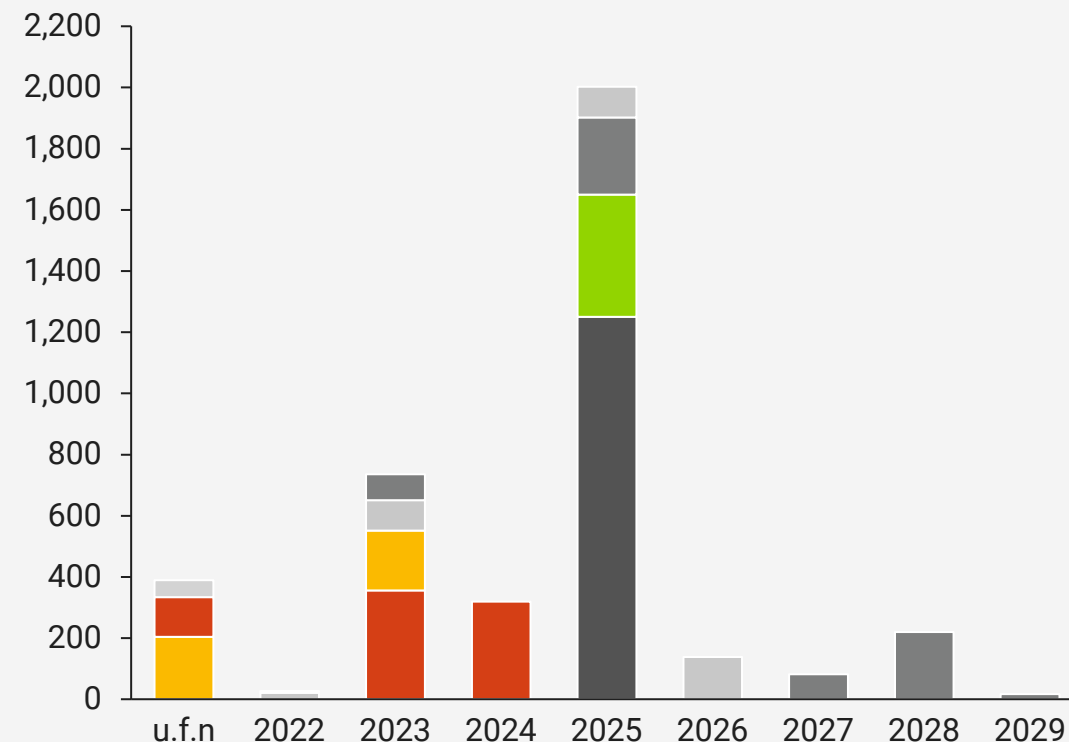
10/31/2022



* excl. acquisition financing arrangements

Debt maturity profile

10/31/2022



FINANCIAL OUTLOOK FOR THE FISCAL YEAR 2022/23



PHOENIX group expects the revenue to increase slightly above the level of growth of the European pharmaceutical markets¹



Profit before tax² for fiscal year 2022/23 is forecasted to be at the level seen in 2021/22



The acquisition effects might negatively impact the equity ratio

1) adjusted for the effect of the acquisition of McKesson companies | 2) adjusted for significant one-off effects in 2022/23



AGENDA



1st half-year 2022/23

Highlights



1st half-year 2022/23

Group financials



**Questions &
answers**



PHOENIX group

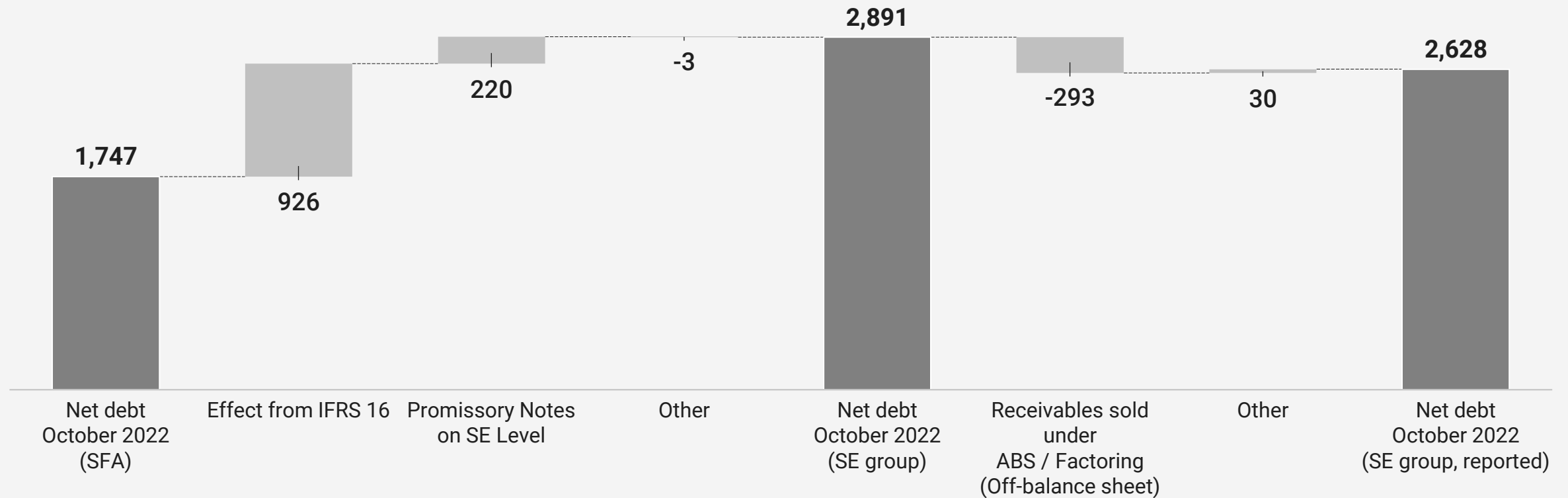
WE DELIVER HEALTH

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BACKUP | NET DEBT BRIDGE, OCTOBER 2022

(in mEUR)



BACKUP | FINANCIAL CALENDAR 2023

Reporting event

Date

Results of the fiscal year 2022/23

23 May 2023

