



PHOENIX group

INVESTOR CALL

Q1 FY2024/25

Dr. Carsten Sauerland
Group CFO

Mannheim, 19 June 2024

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AGENDA



Q1 2024/25
Highlights



Q1 2024/25
Group financials



**Questions &
answers**



HIGHLIGHTS OF Q1 FY2024/25



A solid start into the year, first quarter with continued topline growth reaching EUR 12.1b in revenues



EBITDA +29% to EUR 260m – sequentially improved versus the prior year due to operational improvements and integration synergies



Our operational excellence journey continues by implementing a holistic LEAN framework in our wholesale and retail operations

AGENDA



Q1 2024/25
Highlights



Q1 2024/25
Group financials



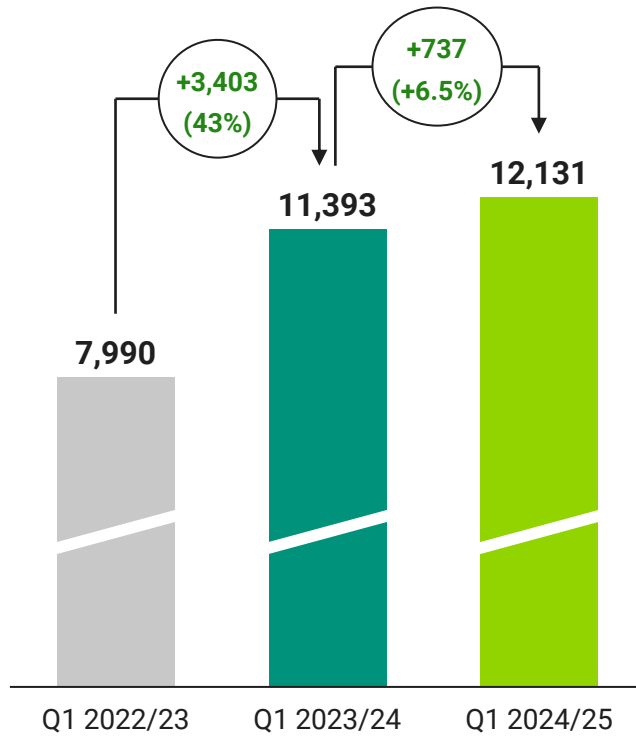
**Questions &
answers**

GROUP FINANCIALS

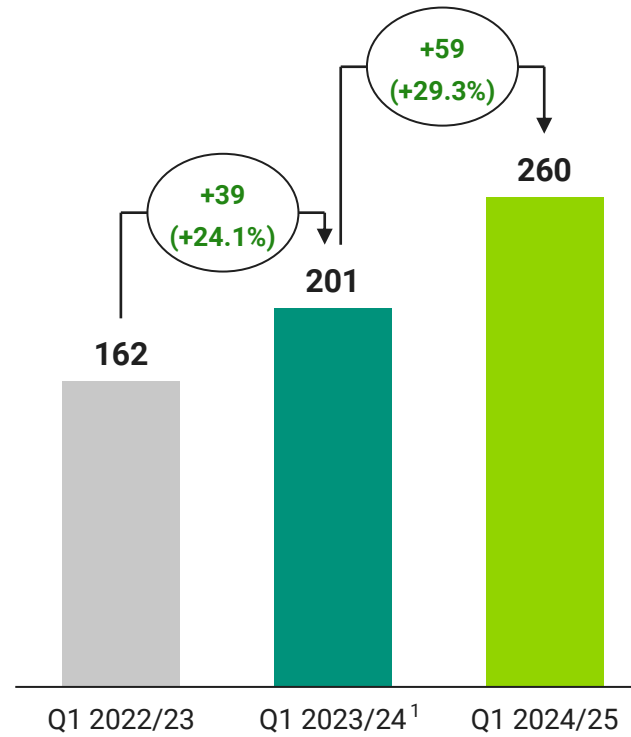
Q1 2024/25: Solid start against a burdened prior year

in EURm

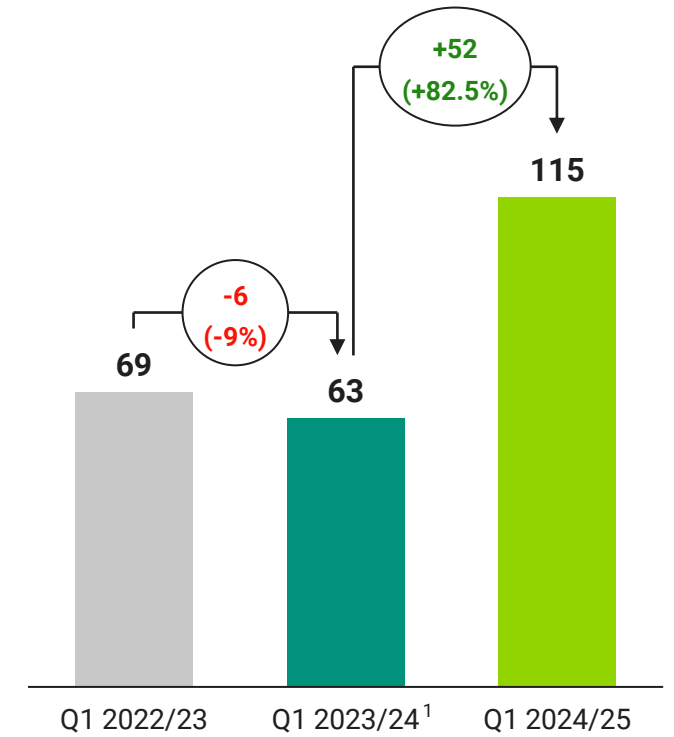
Net Turnover



EBITDA



Profit before Tax

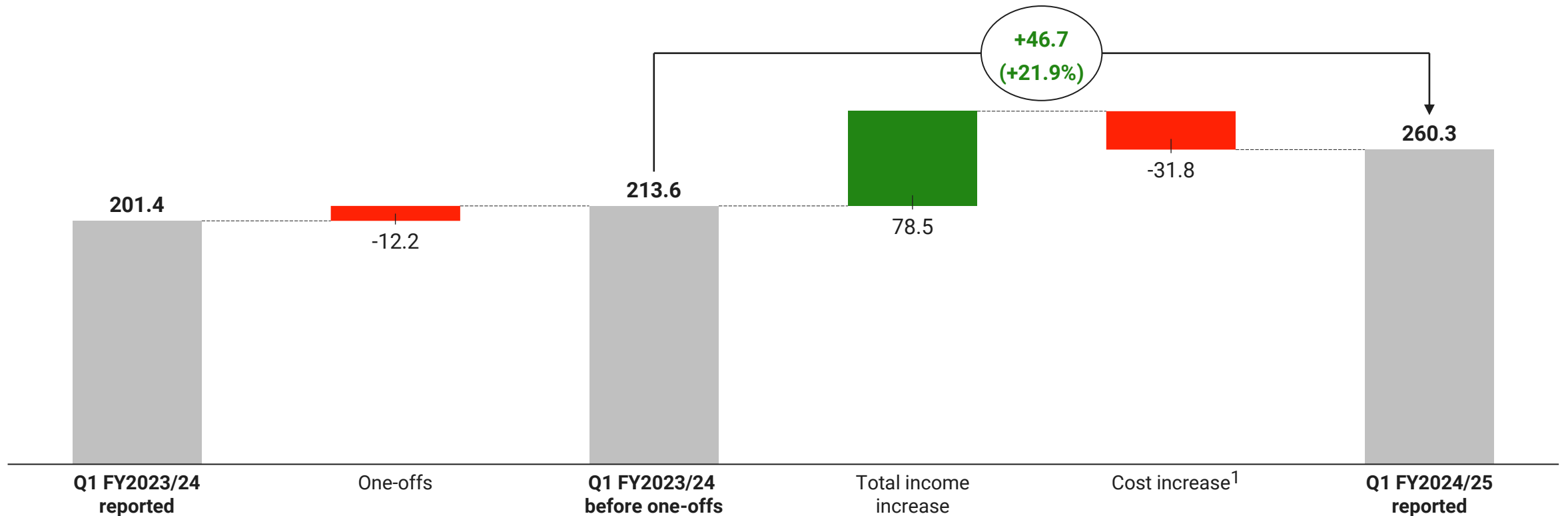


Note 1) Prior-year figures were restated due to the finalization of a purchase price allocation

GROUP FINANCIALS

Comparably solid EBITDA improvement

in EURm



Note: 1) adjusted by one-offs, prior-year figures were restated due to the finalization of a purchase price allocation

GROUP FINANCIALS

Improvement of operating profitability, driven by topline growth and fixed cost discipline

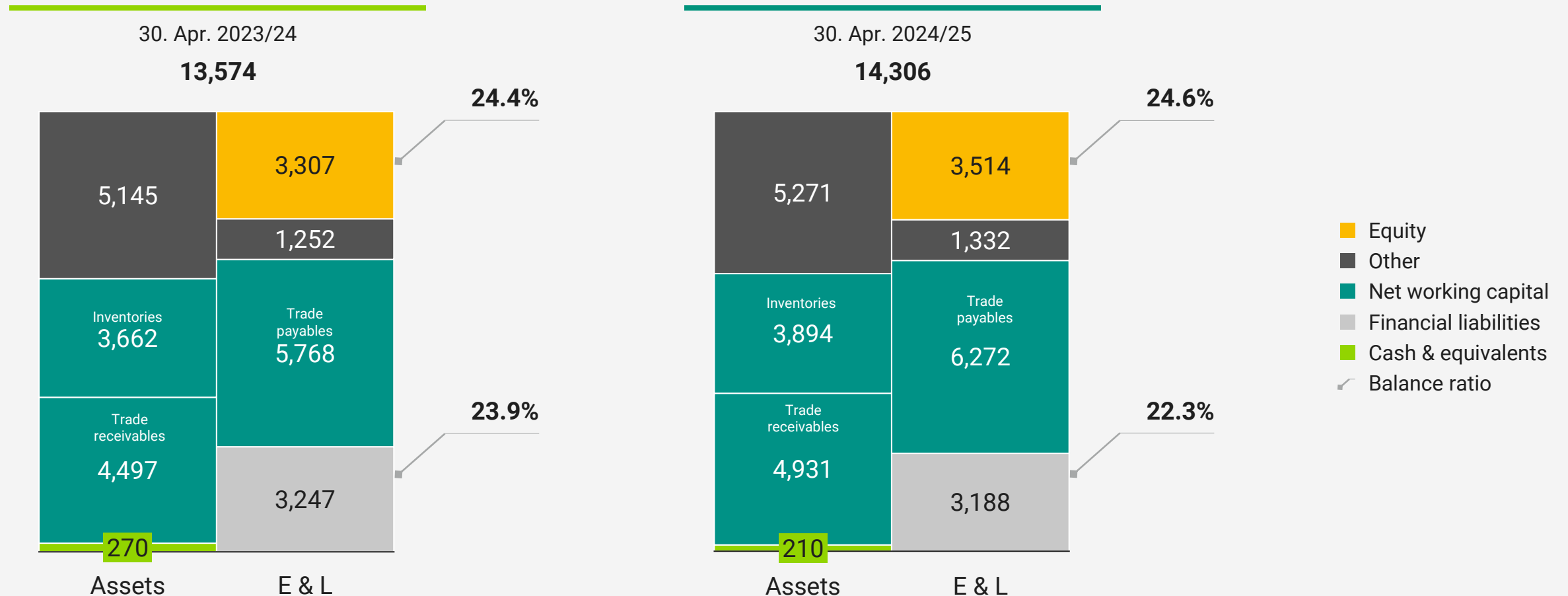
<i>in EURm</i>	Q1 FY2023/24 ¹	Q1 FY2024/25	Change (YoY)	%-Change (YoY)
Revenue	11,393.2	12,130.5	737.4	6%
Cost of purchased goods and services	-10,262.3	-10,925.8	-663.5	6%
Gross profit	1,130.9	1,204.7	73.8	7%
Other operating income	16.3	20.9	4.6	28%
Personnel expense	-589.2	-608.6	-19.3	3%
Other operating expense	-355.9	-357.5	-1.6	0%
Results from associates and joint ventures	-0.8	0.6	1.4	-177%
Results from other investments	0.1	0.1	0.0	7%
EBITDA	201.4	260.3	58.9	29%
Amortization, depreciation and impairment	-101.0	-107.3	-6.3	6%
EBIT	100.4	153.0	52.6	52%
Financial result	-37.3	-38.0	-0.7	2%
Profit before tax	63.0	115.0	52.0	82%
Income taxes	-21.5	-29.4	-8.0	37%
Profit after tax	41.6	85.6	44.0	106%
EBITDA, before significant one-off effects	213.6	260.3	46.7	22%
Profit before tax, before significant one-off effects	75.2	115	39.8	53%

Note: 1) Prior-year figures were restated due to the finalization of a purchase price allocation

GROUP FINANCIALS

Continued strong balance sheet

in EURm



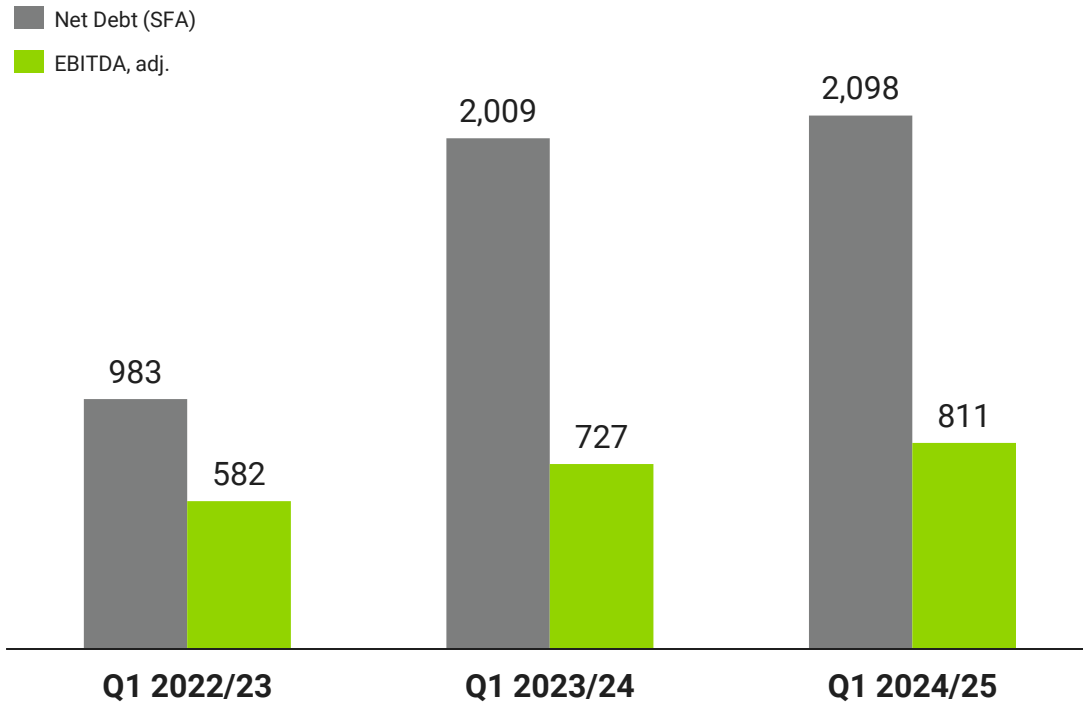
Note: 1) Prior-year figures were restated due to the finalization of a purchase price allocation

GROUP FINANCIALS¹

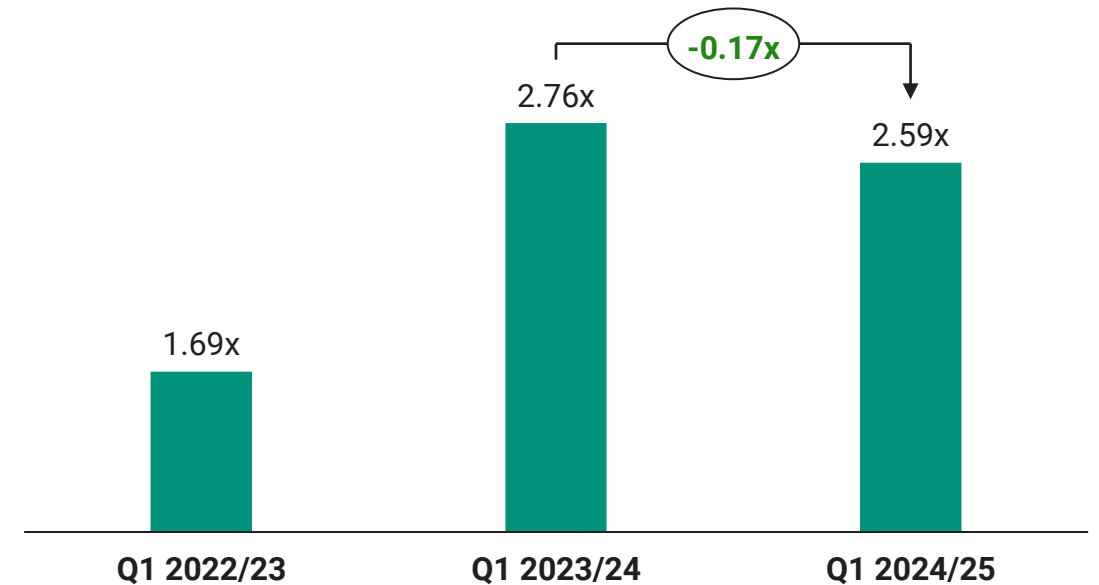
Leverage at a comfortable level with 2.59x

in EURm

Net Debt & adj. EBITDA²



Leverage ratio³



Note: 1) Figures reflect PHOENIX Pharmahandel GmbH & Co. KG, 2) According to SFA definition, excl. IFRS 16; adj. EBITDA last 12 months, 3) Adj. net debt / adj. EBITDA, FY2022/23 not restated due to finalization of purchase price allocation

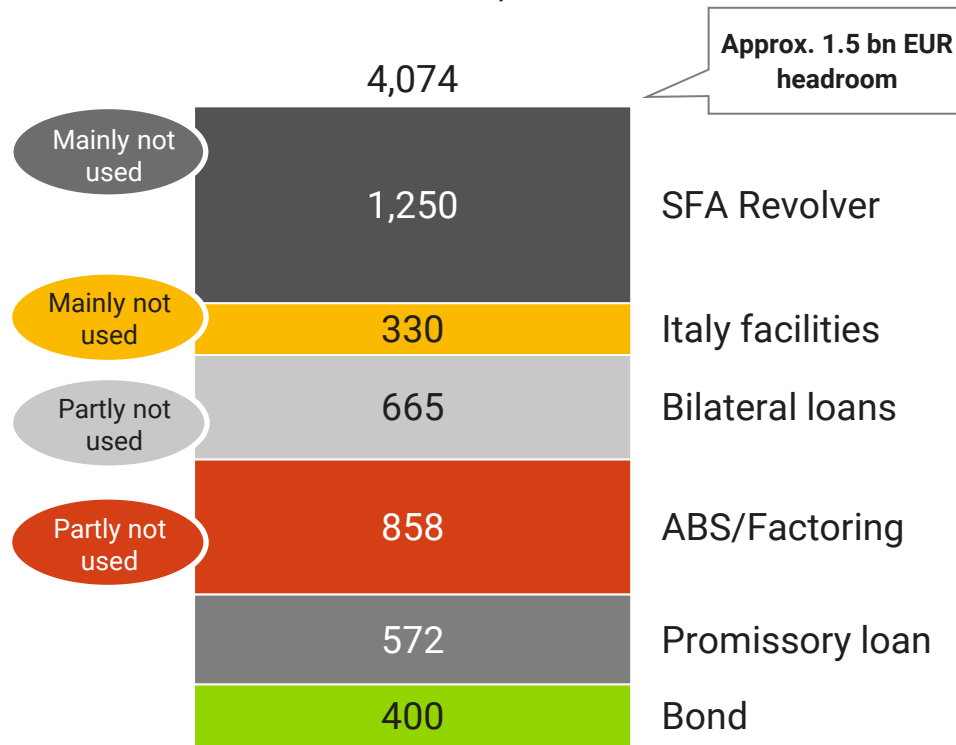
GROUP FINANCIALS

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

in EURm

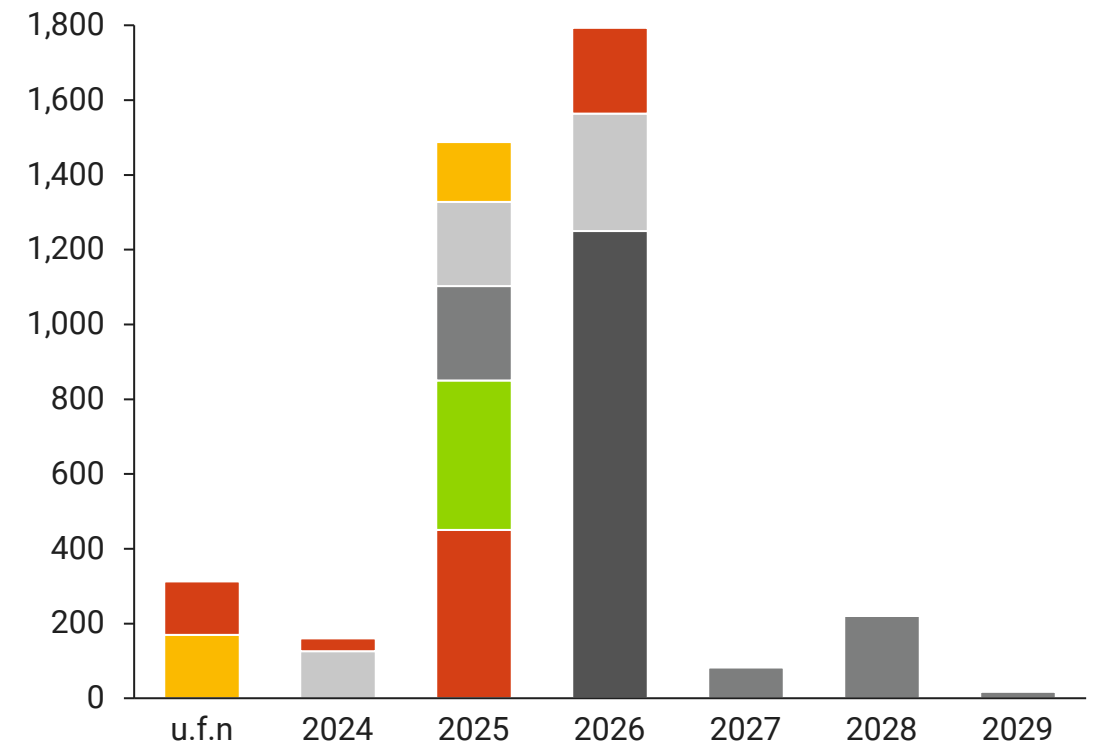
Financial facilities and headroom

04/2024



Debt maturity profile

04/2024



OUTLOOK FY2024/25

PHOENIX's focus – sustainable growth, operational efficiency and leverage reduction



PHOENIX group **remains opportunistic** to further expand its market position through **organic growth, acquisitions** and **efficiency improvements**



Topline growth at a **slightly higher rate** than European pharmaceutical markets



Profit before Tax (PbT) forecast moderately **above prior year**



Further **reduction of the leverage ratio**



AGENDA



Q1 2024/25
Highlights



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**Questions &
answers**



PHOENIX group

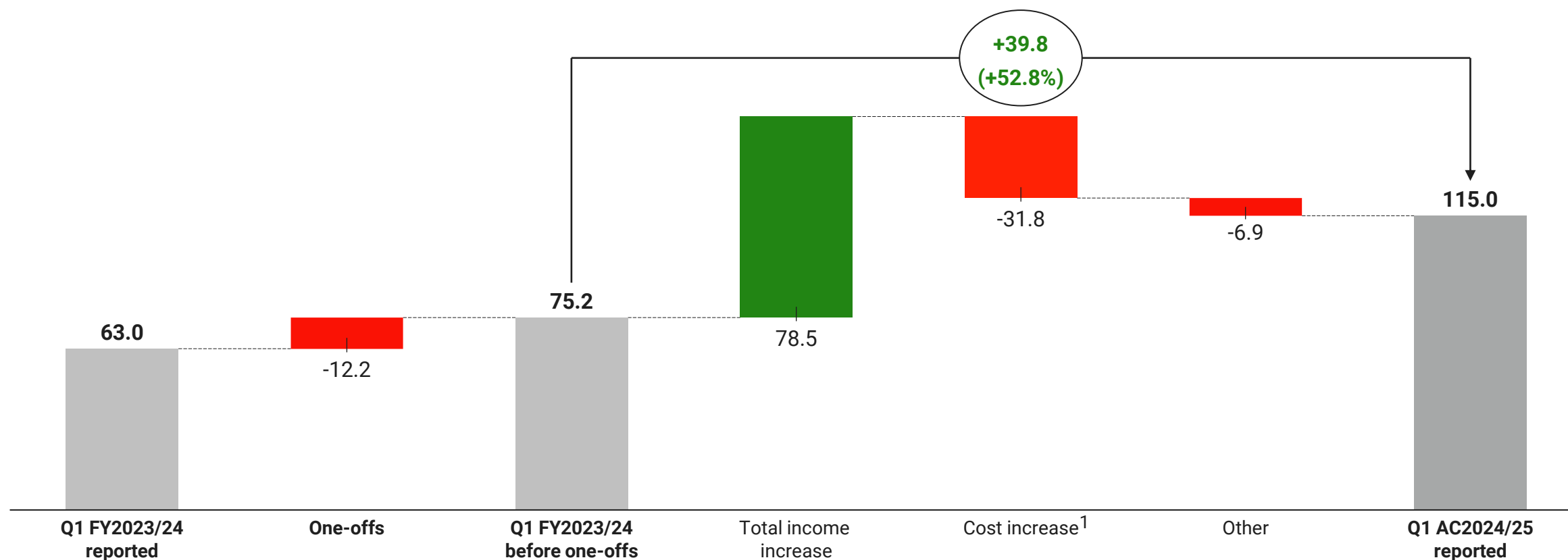
WE DELIVER HEALTH

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Pfungstweidstraße 10–12
68199 Mannheim

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Pfungstweidstraße 10–12
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APPENDIX | PROFIT BEFORE TAX BRIDGE

in EURm



Note: 1) adjusted by one-offs; other includes depreciation, amortization and financial result adjusted by one-offs; prior-year figures were restated due to the finalization of a purchase price allocation

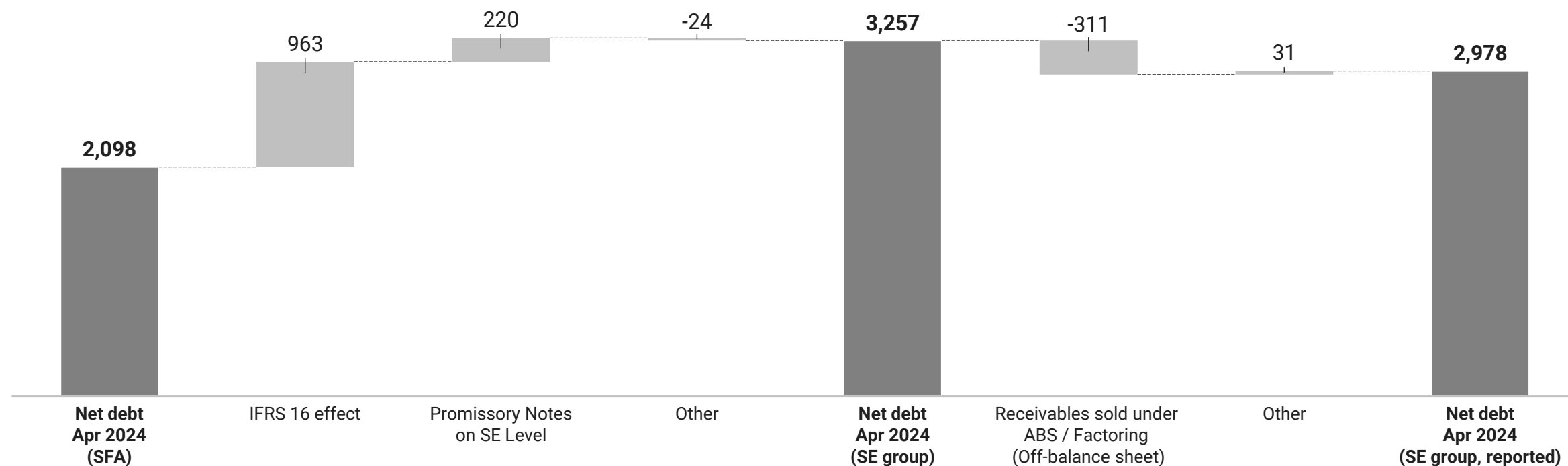
APPENDIX | BALANCE SHEET

<i>in EURm</i>	31. Jan 2024 ¹	30. Apr. 2024	Change (YoY)
Non-current assets	4,820	4,844	24
Intangible assets	2,212	2,264	52
PPE	2,292	2,255	-37
Other non-current assets	316	326	10
Current assets	9,472	9,461	-11
Inventories	3,826	3,894	68
Trade receivables	4,799	4,913	114
Cash and equivalents	443	210	-233
Other current assets	404	444	40
Non-current assets held for sale	13	0	-13
Total assets	14,306	14,306	0
Equity	3,449	3,514	65
Non-current liabilities	2,513	2,502	-11
Financial liabilities	1,924	1,908	-16
Provisions for pensions and similar obligations	322	311	-11
Other non-current liabilities	268	283	15
Current liabilities	8,336	8,289	-47
Financial liabilities	1,092	1,280	188
Trade payables	6,521	6,272	-249
Other current liabilities	723	737	14
Liabilities directly associated with assets held for sale	7	0	-7
Total equity and liabilities	14,306	14,306	0

Note: 1) Prior-year figures were restated due to the finalization of a purchase price allocation

APPENDIX | NET DEBT BRIDGE, APRIL 2023

in EURm



APPENDIX | FINANCIAL CALENDAR 2024

Reporting event

Date

Q2 Results 2024/25

25 September 2024

Q3 Results 2024/25

19 December 2024

Q4 Results 2024/25

TBA