



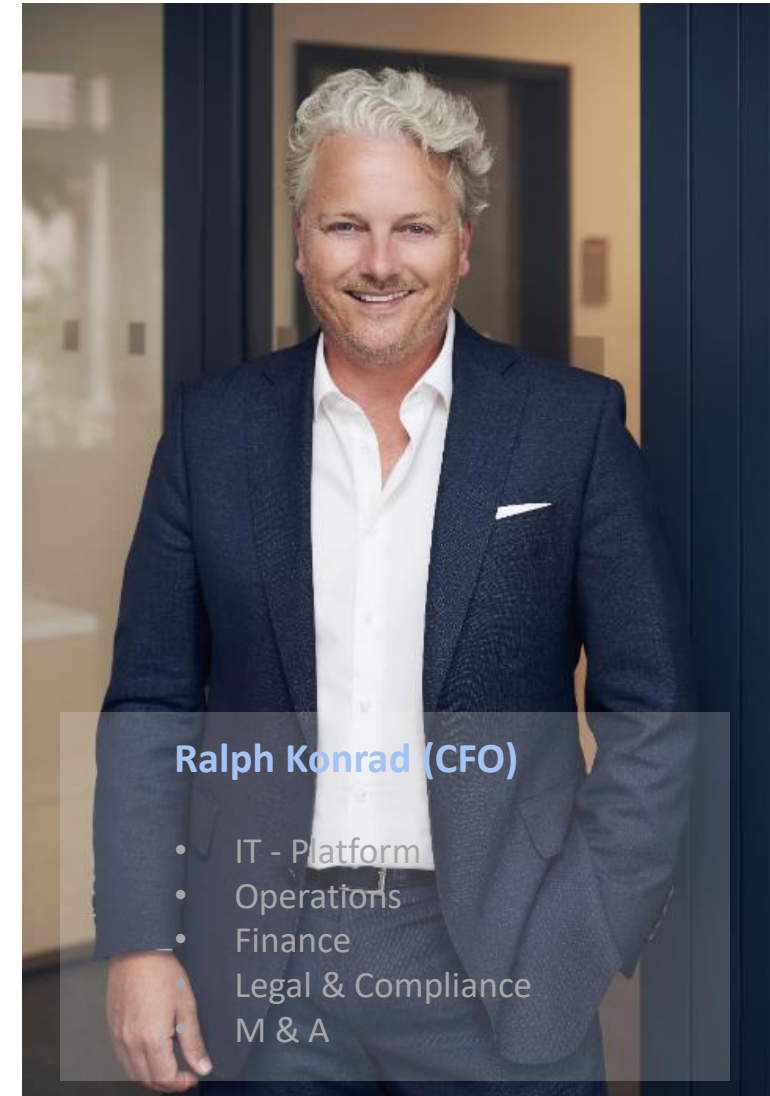
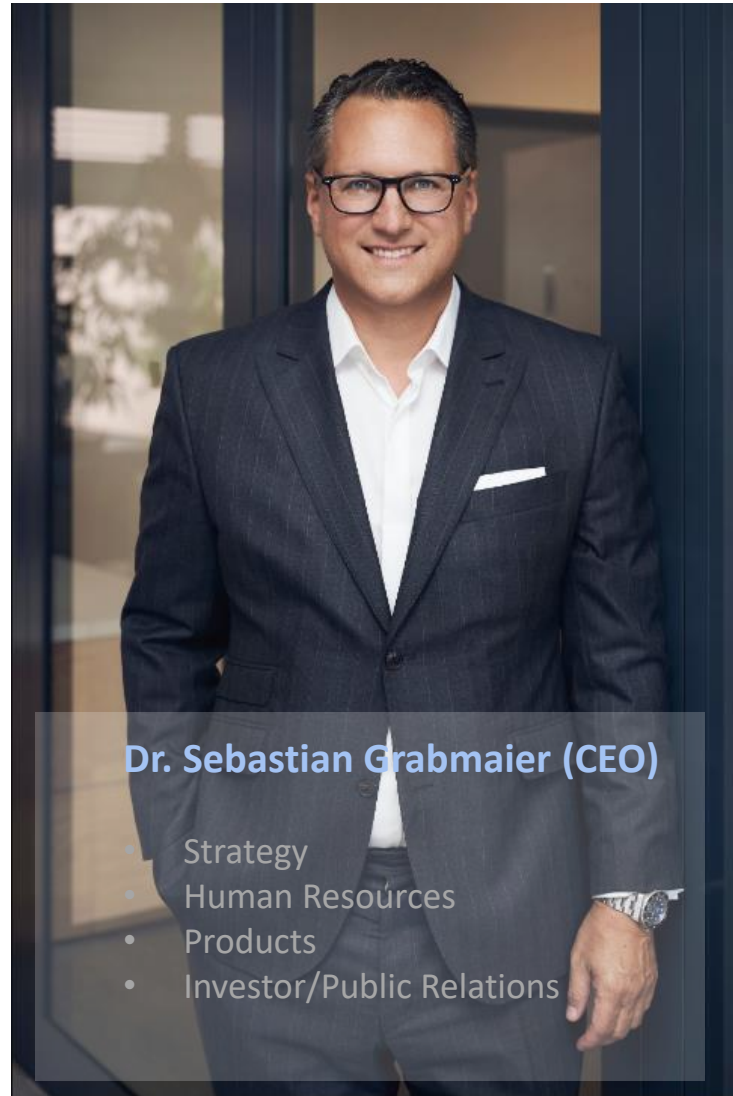
EARNINGS CALL Q3 2023:

Double Digit Growth

Dr. Sebastian Grabmaier (CEO)

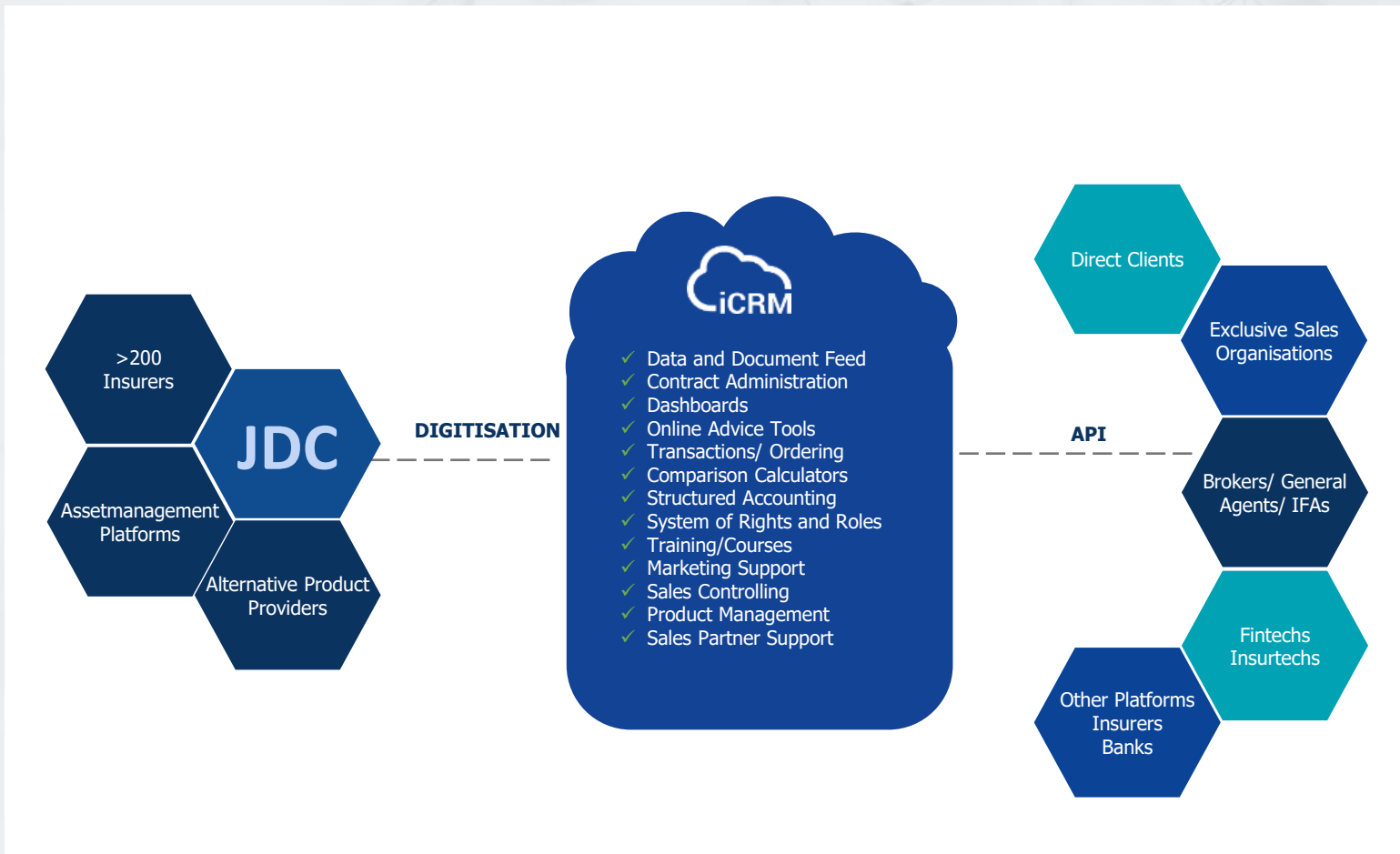
Ralph Konrad (CFO)

JDC's Earnings Call presented by



Platform technology

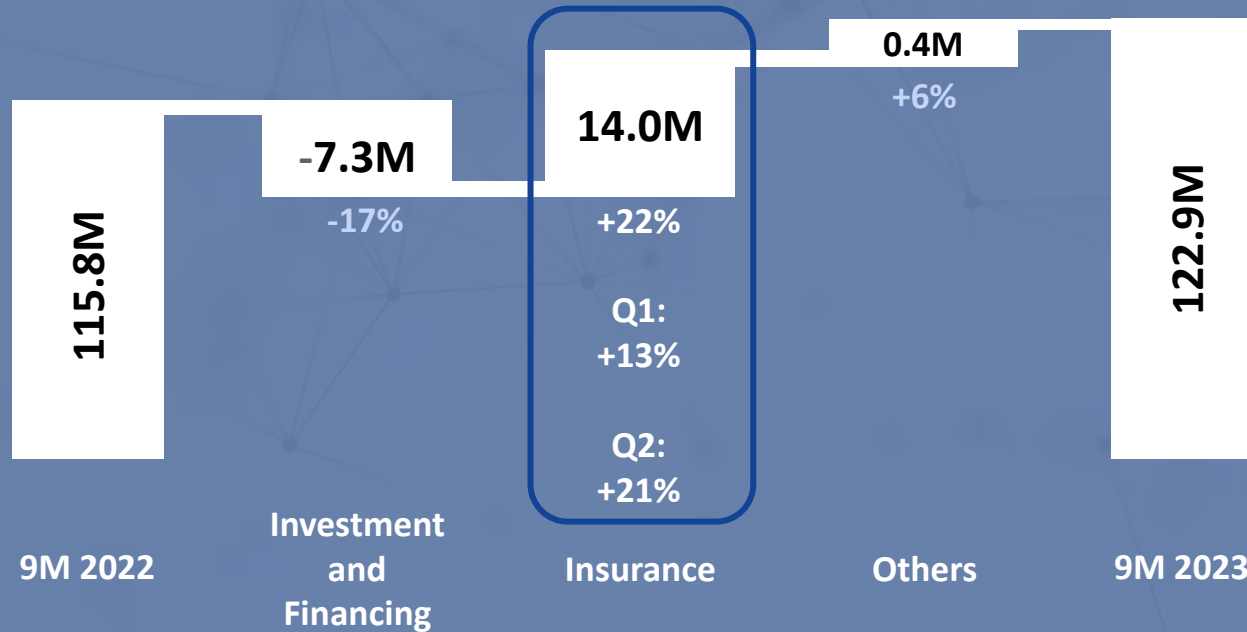
MAKING GERMAN INSURANCE DIGITAL



- JDC's platform is a market leader for the administration and processing of financial products and the #1 for insurance contracts.
- Currently there are 4.6M contracts on the platform.
- Next to increasing back-office efficiency through digitization, JDC's solutions and iCRM also actively support the selling process for financial intermediaries.
- The platform's value is driven by JDC's IT stack, established relationships to more than 200 insurance companies and proven ability to connect into a wide range of verticals.
- JDC is trusted by clients from the banking and insurance industry as well as corporates and fintech companies.

Strong and accelerating insurance business (+22%!)

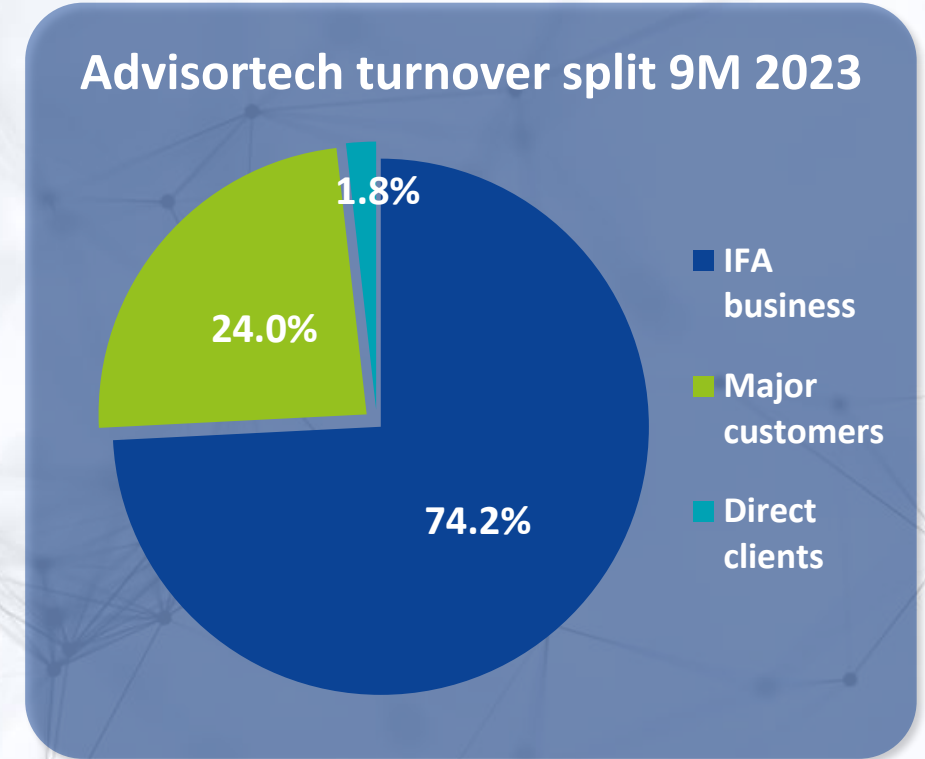
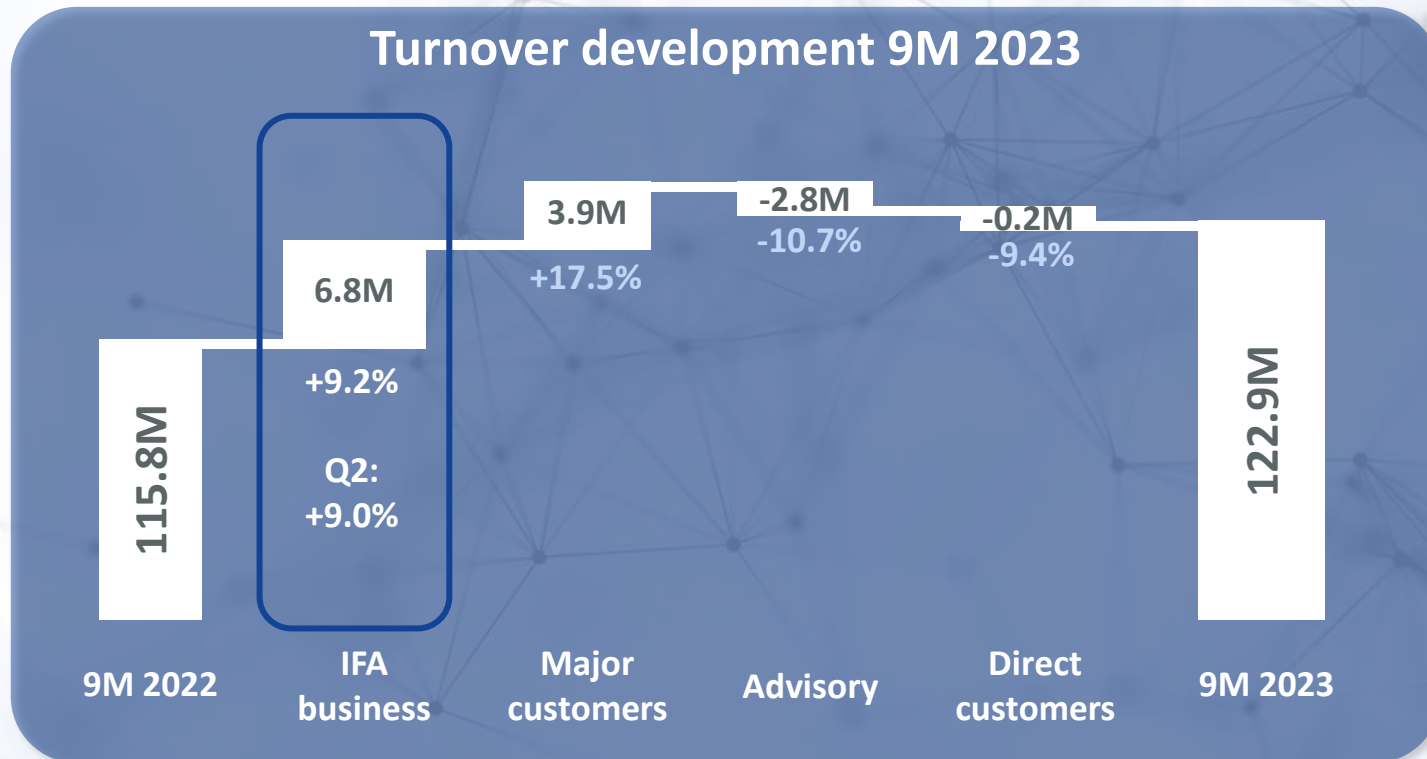
Turnover development 9M 2023



As a result of the crisis-related buying reluctance of consumers, the turnover in the sector of Investment & Financing is still down by 17% yoy.

But this is more than compensated by a very strong and accelerating growth in the insurance sector with 22%

IFA Business is recovering – soon back to double digit growth – despite weak first quarter



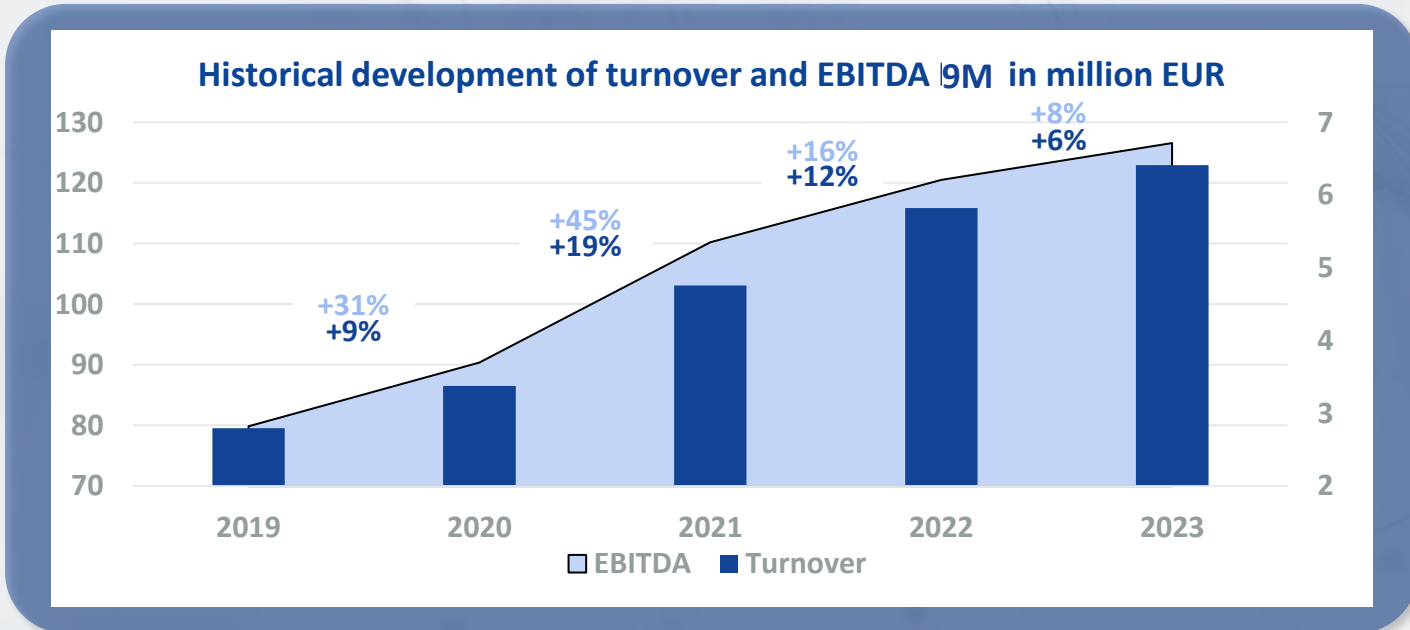
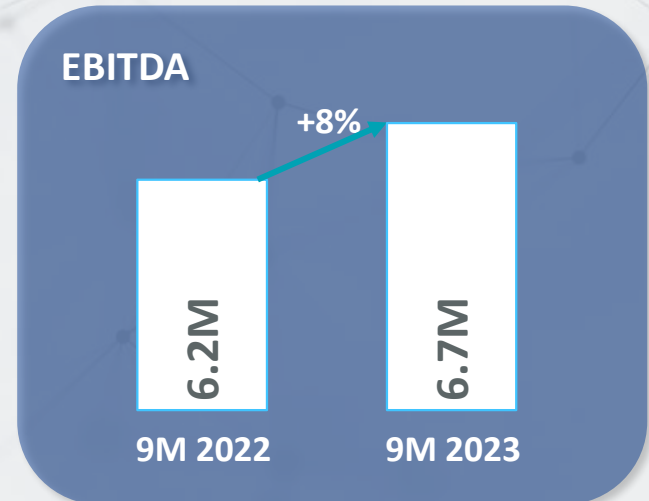
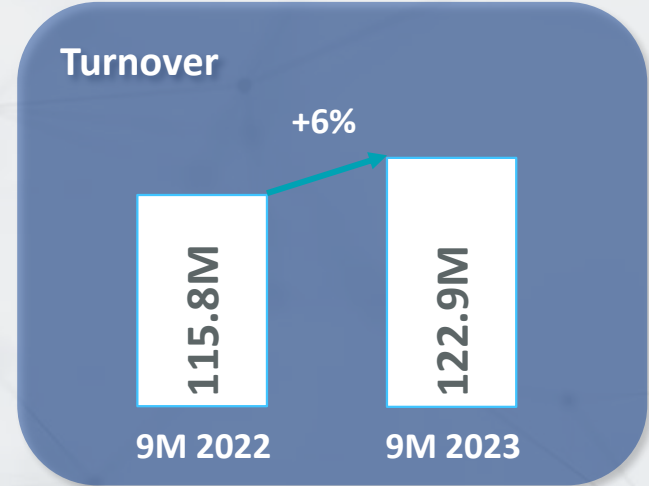
- Despite the weak start in 2023 the IFA business is back to stable growth – soon with double digit rates again.
- Development of Key Account Business very satisfying
- Advisory still suffering from economic environment

Major customers contribute more than 20 percent to JDC’s Advisortech turnover, IFA base still an important driver of growth

9M 2023

FULL YEAR GUIDANCE CONFIRMED

- Overall growth in the first 9M held back by weaker performance of the investment/financing sector – especially in the first quarter
- Strong Outperformance of the insurance segment overcompensates the weaker sectors
- Strong development of Advisortech segment even in the weak summer season. Q3+10%
- 9M EBITDA + 8% (HY -6%, Q1: -15%)



TURNOVER: quarterly comparison shows recovery since Q2

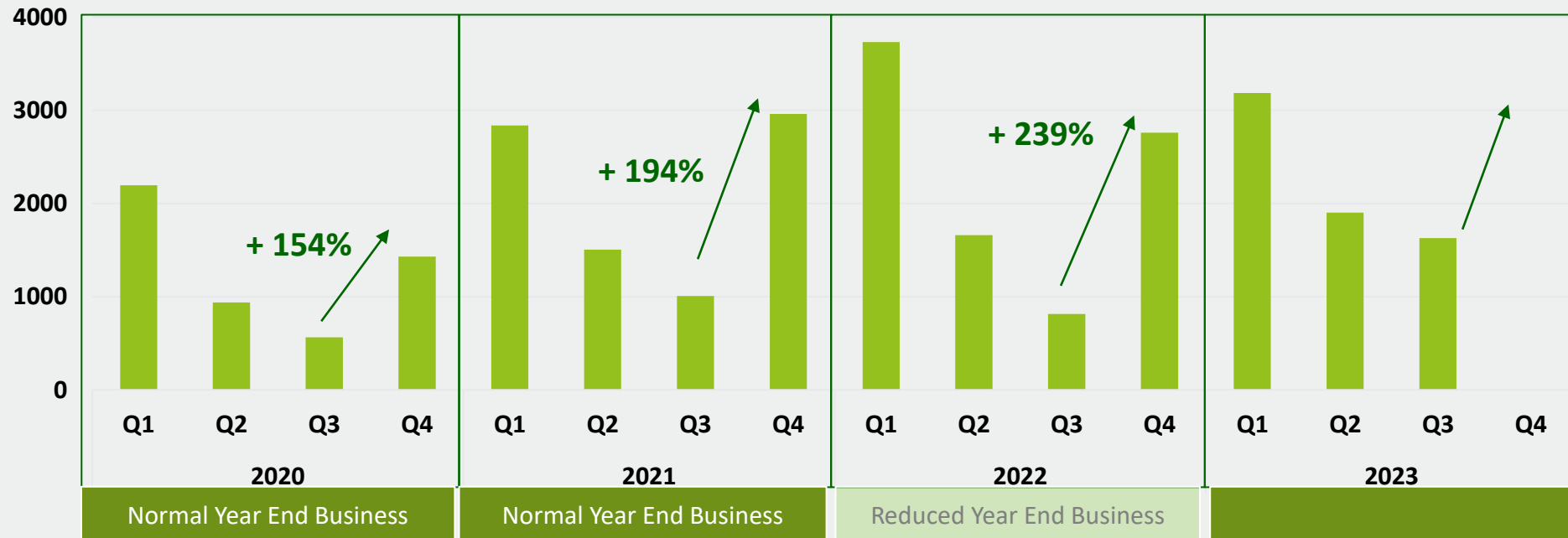
The QoQ comparison normally shows 30% turnover growth from Q3 to Q4.
Precondition: normal year end business



EBITDA: quarterly comparison shows recovery since Q2

The QoQ comparison normally shows a tripling of EBITDA from Q3 to Q4.
Precondition: normal year end business

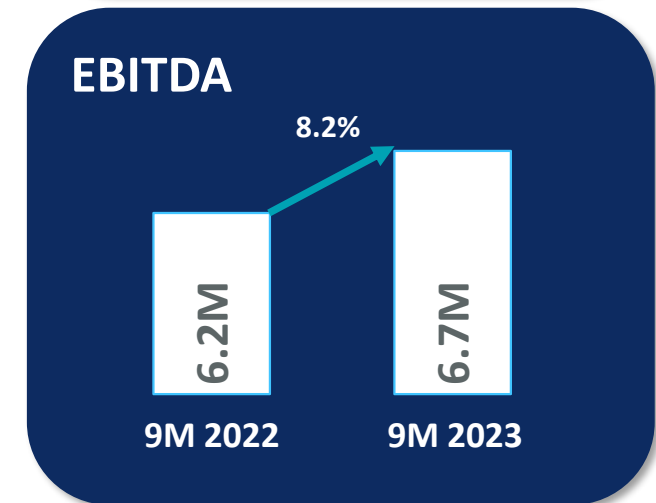
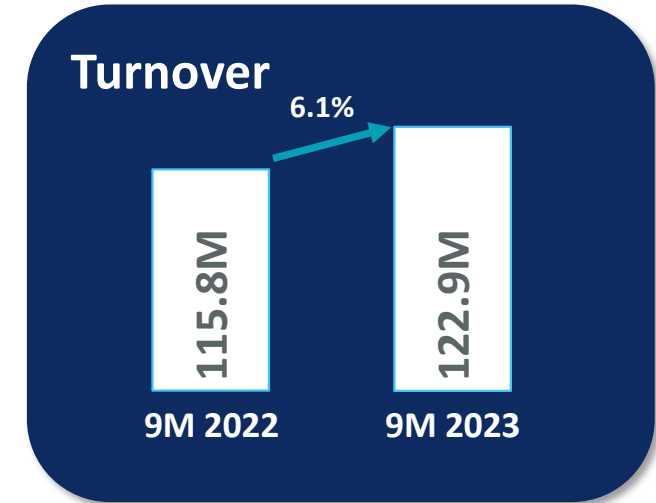
Development of quarterly EBITDA (in kEUR)



9M 2023

Q3/ 9M 2023 IN NUMBERS – GROUP

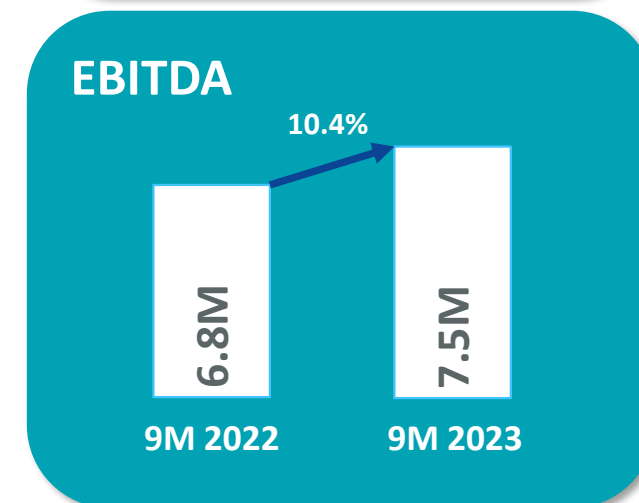
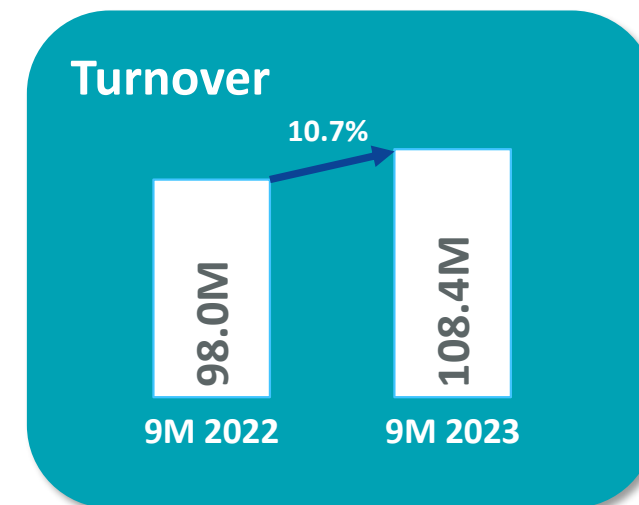
in million EUR	Q3 2023	Q3 2022	Q3 2023 vs. Q3 2022	9M 2023	9M 2022	9M 2023 vs. 9M 2022
Revenues	38.3	34.8	10.0%	122.9	115.8	6.1%
→ Advisortech	33.4	30.5	9.6%	108.4	98.0	10.7%
→ Advisory	7.7	8.3	-7.3%	23.6	26.5	-10.7%
→ Holding/IC	-2.9	-4.0	28.8%	-9.2	-8.6	-6.4%
Gross profit	11.4	11.0	4.3%	36.3	34.8	4.3%
EBITDA	1.6	0.8	>100%	6.7	6.2	8.2%
EBITA	0.7	-0.2	>100%	4.0	3.3	24.1%
EBIT	0.2	-0.7	>100%	2.5	1.7	43.9%



9M 2023

Q3/ 9M 2023 IN NUMBERS – ADVISORTECH

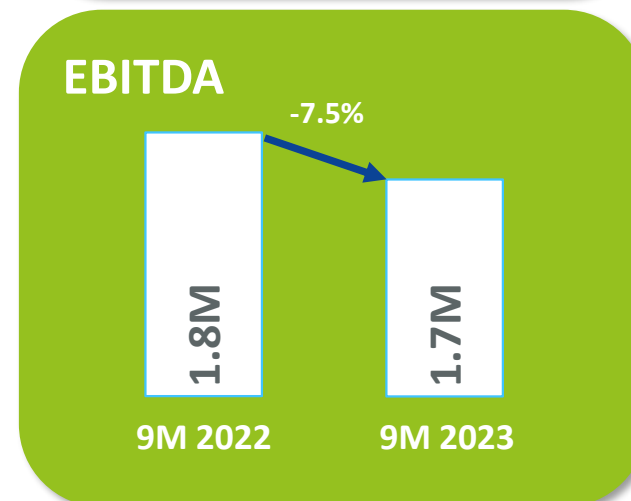
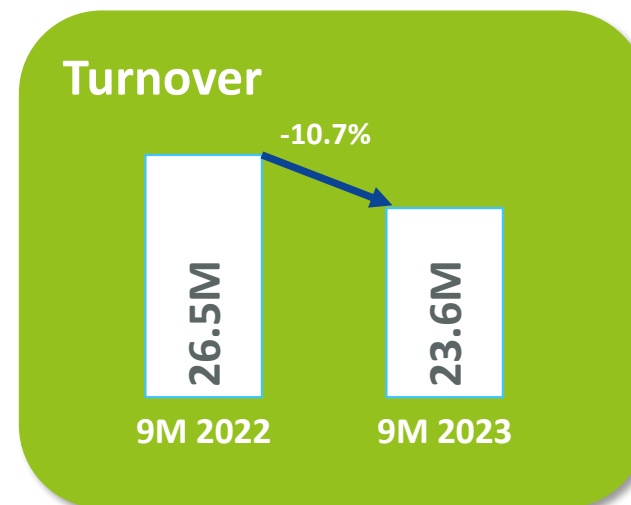
ADVISORTECH	Q3 2023	Q3 2022	Q3 2023 vs. Q3 2022	9M 2023	9M 2022	9M 2023 vs. 9M 2022
Revenues	33.4	30.5	9.6%	108.4	98.0	10.7%
Gross profit	8.9	8.7	2.5%	28.5	27.0	5.7%
Depreciation and amortization	-1.1	-1.2	9.6%	-3.1	-3.3	7.9%
Personnel expenses	-4.9	-4.8	-1.2%	-14.6	-13.9	-4.6%
Other operating expenses	-2.0	-2.4	16.1%	-6.5	-6.3	-2.9%
EBITDA	2.0	1.5	37.1%	7.5	6.8	10.4%
EBITA	1.3	0.7	>100%	5.5	4.5	21.6%
EBIT	0.9	0.3	>100%	4.4	3.4	28.3%



9M 2023

Q3/ 9M 2023 IN NUMBERS – ADVISORY

ADVISORY	Q3 2023	Q3 2022	Q3 2023 vs. Q3 2022	9M 2023	9M 2022	9M 2023 vs. 9M 2022
Revenues	7.7	8.3	-7.3%	23.6	26.5	-10.7%
Gross profit	2.6	2.4	8.9%	7.9	8.1	-2.7%
Depreciation and amortization	-0.3	-0.3	1.5%	-0.9	-0.9	2.2%
Personnel expenses	-1.3	-1.2	-6.6%	-3.8	-3.7	-4.3%
Other operating expenses	-0.8	-0.8	5.6%	-2.4	-2.6	9.2%
EBITDA	0.5	0.3	56.7%	1.7	1.8	-7.5%
EBITA	0.3	0.1	>100%	1.2	1.3	-8.7%
EBIT	0.2	0.0	>100%	0.8	0.9	-12.9%



9M 2023

CASH FLOW STATEMENT



in kEUR	01/2023 – 09/2023	01/2022 – 09/2022	9M 2023 vs. 9M 2022
Cash and cash equivalents at the beginning of the period	16,672	21,906	-5,234
Cash flow from operating activities	7,822	3,799	4,023
Cash flow from investment activities	-6,354	-5,044	-1,310
Cash flow from financing activities	15,832	-2,918	18,750
Cash and cash equivalents at the end of the period	33,972	17,743	16,229

Very satisfying Cash Flow from operating activities with 7.8m - more than doubled in comparison to 9M 2022.

High (positive) Cash Flow from financing activities due to the sale of treasury shares (13,1M)

Strong Cash position

Bond 2019/2024 - **TERMINATED**



Quote (Tradegate): 100.95 % (November 7th, 2023)

Volume: 25,000,000 EUR

coupon: 5.5% p.a

ISIN: DE000A2YN1M1

Bond 2023/2028



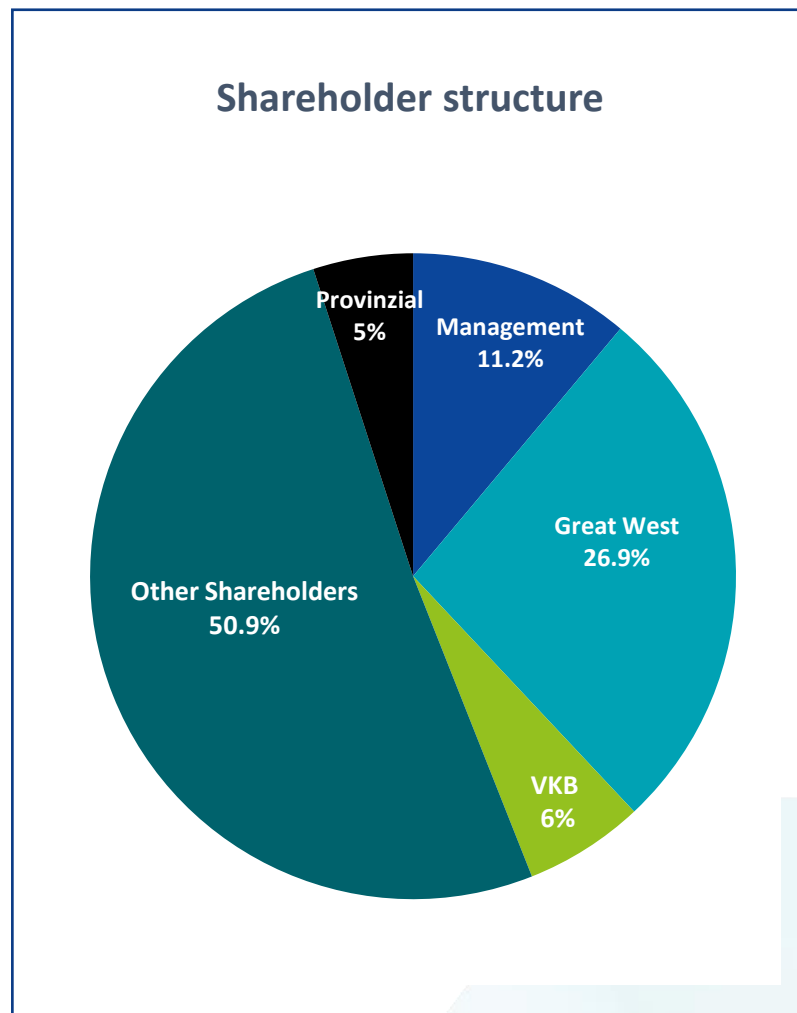
Quote (Tradegate): 99.85 % (November 7th, 2023)

Volume: 20,000,000 EUR

coupon: 7.0 % p.a

ISIN: DE000A3514Q0

JDC Group – stock market data



Share price performance contrary to development of KPIs

	Oct 22	Oct 23	Change
Insurance Assets	900k	1,050k	+ 16%
# of contracts	1,490k	1,725k	+ 18%
# of contract transfers	157k	392k	+ 150%
# of contracts sold	80k	102k	+28%

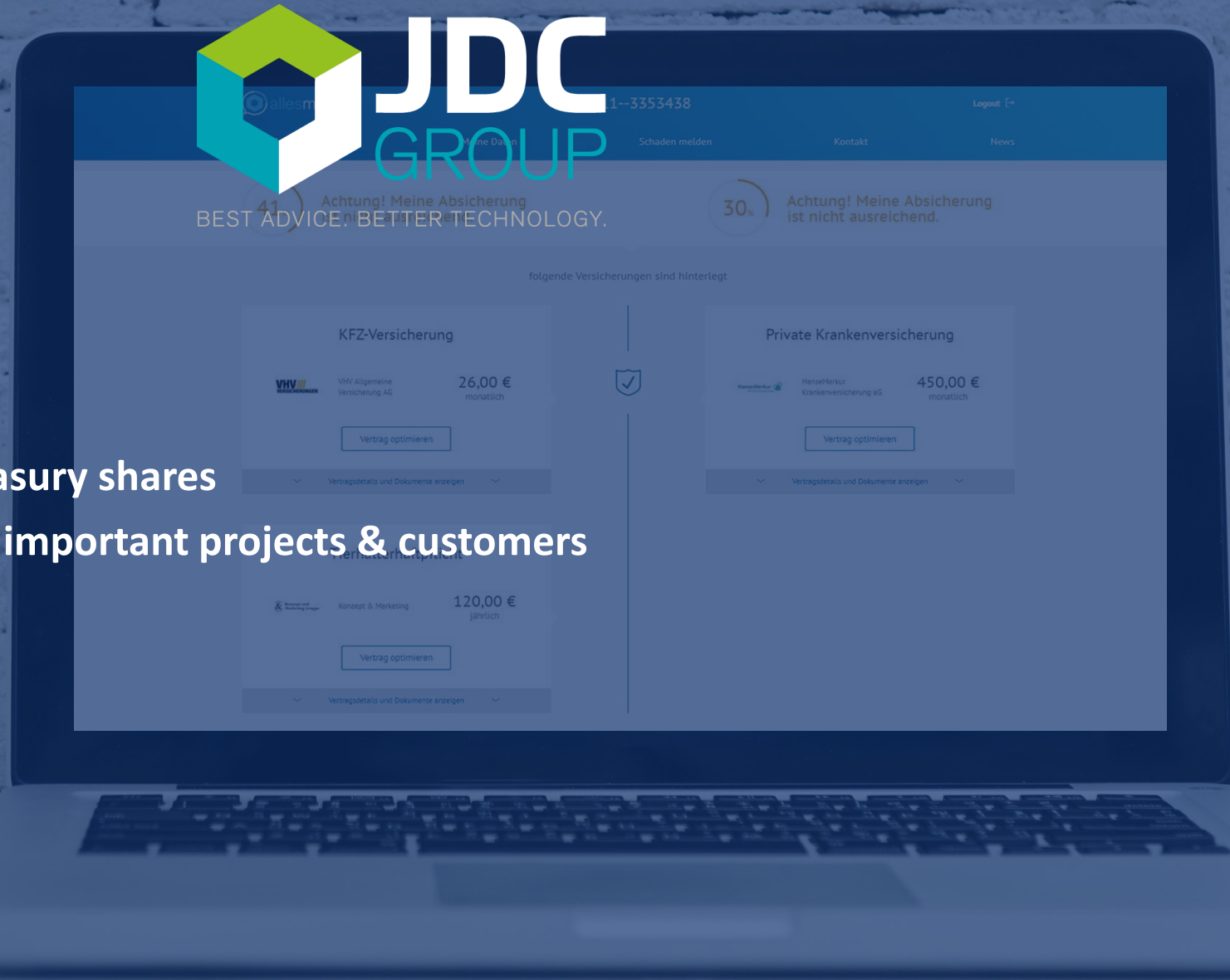




Spotlights:

Sale of treasury shares

Update on important projects & customers



PARTICIPATION OF PROVINZIAL

PROVINZIAL BOUGHT JDC TREASURY SHARES



JDC sold treasury shares to Provinzial Konzern.

With the participation of VKB and Provinzial, the two largest public insurers are involved.

Long-term strategic underpinning of the S-VM partnership

Cash Inflow 13.1M, Equity Increase 6.8M

	Purchase price	Number of shares	Average purchase price
First Buy Back (08/19 - 07/20)	3,079,272	505,202	6.10
Second Buy Back (06-12/2022)	3,163,205	181,820	17.40
Total	6,242,477	687,022	9.09
Sale to Provinzial	13,053,418	687,022	19.00
Profit	6,810,941		

Update on important projects & customers

EGV – 100.000 CUSTOMERS SINCE OCT. 27TH



Update on important projects & customers

SUMMITAS GROUP HAS SUCCESSFULLY EXECUTED FIRST TRANSACTIONS



Joint Venture of Bain Capital (65%), Great West (25%), JDC Group (10%)

Several 100m EUR (thereof up to 150m equity) will be invested into a roll up investment case to consolidate the German and Austrian commercial broker market.

First three transactions signed and executed:

- Münchener Versicherungsmakler, Turn Over 2.4M EUR, exp. EBITDA 580k EUR
- EASIE, Turn Over 0.6M EUR, exp. EBITDA 280k EUR
- To be published soon: Target signed, Turn Over 0,5M EUR, exp. EBITDA 320k EUR

Full pipeline: 2 more (smaller) transactions expected in 2023

JDC to deliver platform services for all target companies at normal margins, min. 3.5M Turn Over and 500k earnings expected for 2024

New CEO identified and to be signed this month. Start 1.1.2024 at the latest





41) Achtung! Meine Absicherung
BEST ADVICE! BETTER TECHNOLOGY.

30) Achtung! Meine Absicherung
ist nicht ausreichend.

folgende Versicherungen sind hinterlegt

KFZ-Versicherung



VHV Allgemeine
Versicherung AG

26,00 €
monatlich

Vertrag optimieren

Vertragsdetails und Dokumente anzeigen

Private Krankenversicherung



HanseMerkur
Krankenversicherung AG

450,00 €
monatlich

Vertrag optimieren

Vertragsdetails und Dokumente anzeigen

Tierhalterhaftpflicht



Konzept & Marketing

120,00 €
jährlich

Vertrag optimieren

Vertragsdetails und Dokumente anzeigen

Guidance

Guidance 2023 confirmed – lower end expected

Achievements 9M

Turnover
122.9 million

EBITDA
6.7 million

Guidance 2023

Turnover
175 to 190 million **LOWER END**

EBITDA
11.5 to 13 million **LOWER END**

Goals 2023

- Further development of bancassurance business
- 3 to 5 acquisitions of Summitas and first turnover on the JDC platform
- Successful market launch of JDC's corporate benefit platform (Plug-InSurance)
- Integration of Top Ten after the approval of BaFin (owner control procedure)
- Meaningful further development of IT platform
- Further reduction of costs per contract (economies of scale)



JDC's future business performance also depends on the further development of the global and national economic environment and consumer confidence, driven by inflation, the current energy crisis and the development of the Ukraine war.



Thank you for your attention!

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