



# EARNINGS CALL FY 2024 (PRELIMINARY)

**Best Year in the History of JDC Group**

Dr. Sebastian Grabmaier (CEO)

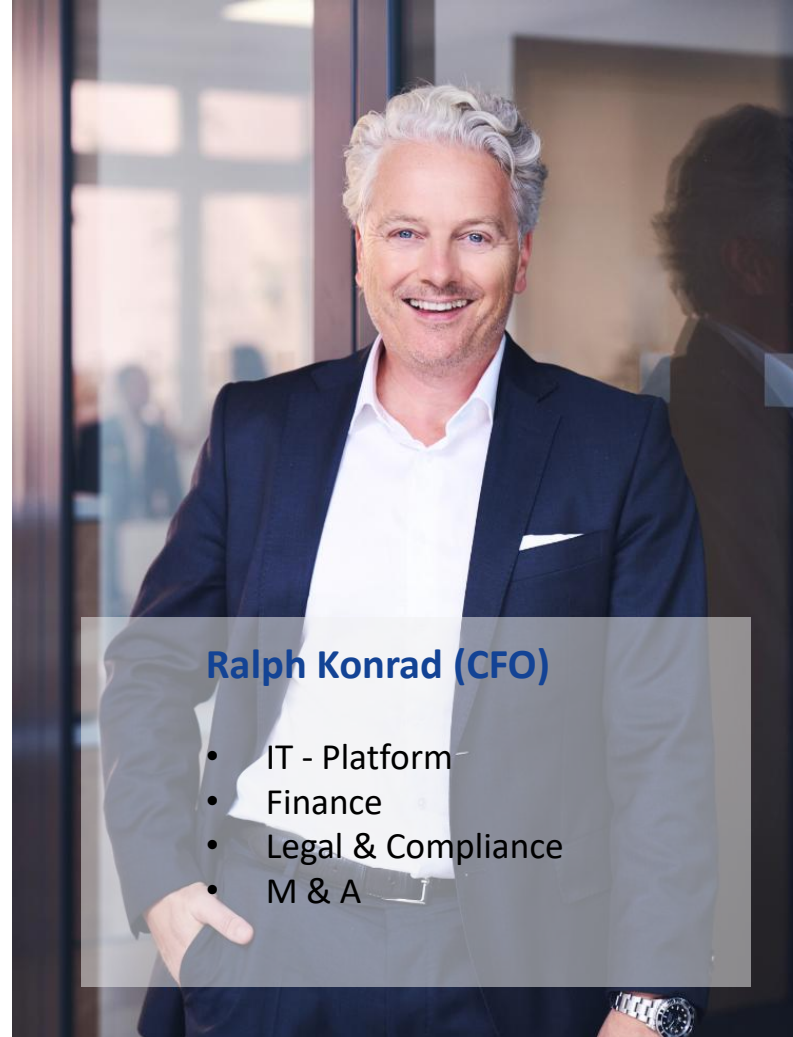
Ralph Konrad (CFO)

# JDC's Earnings Call presented by



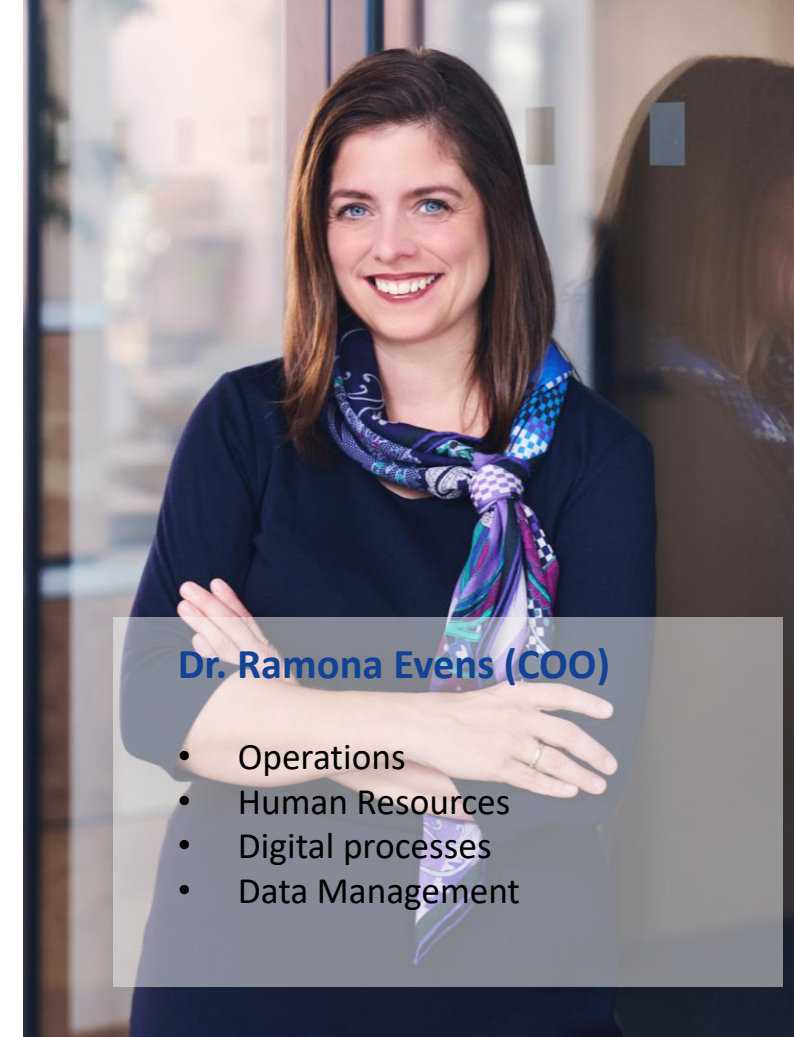
**Dr. Sebastian Grabmaier (CEO)**

- Strategy
- Products
- Investor/Public Relations



**Ralph Konrad (CFO)**

- IT - Platform
- Finance
- Legal & Compliance
- M & A

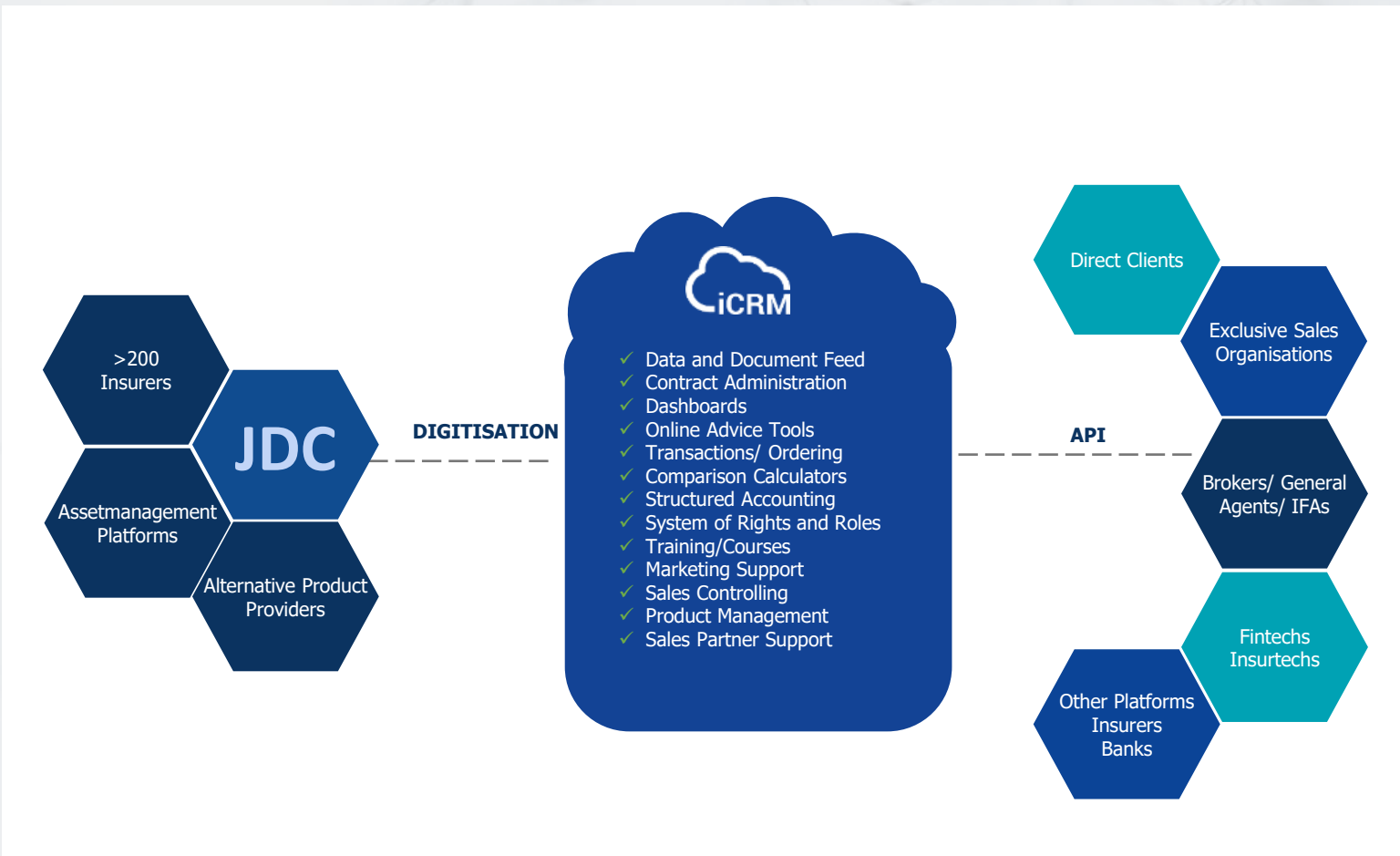


**Dr. Ramona Evens (COO)**

- Operations
- Human Resources
- Digital processes
- Data Management

# Platform technology

## MAKING GERMAN INSURANCE DIGITAL

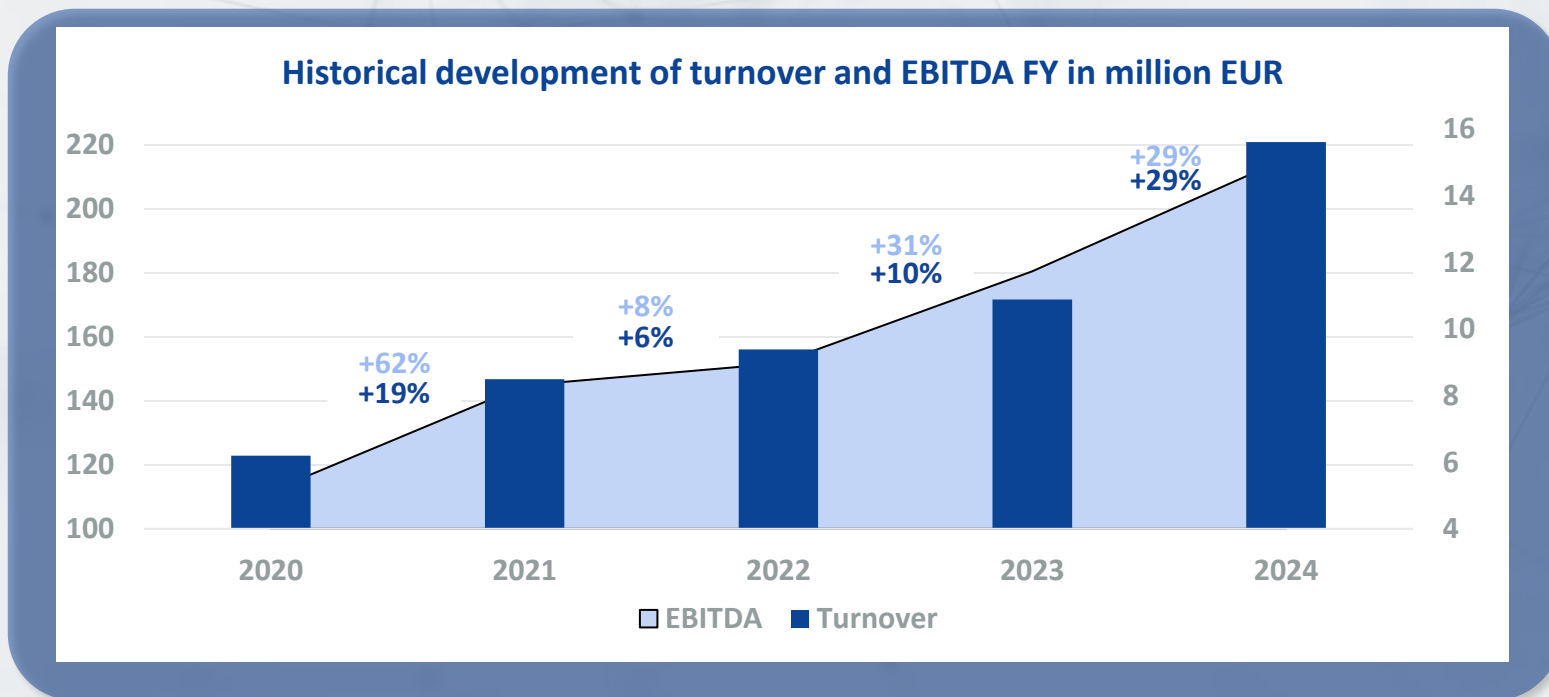
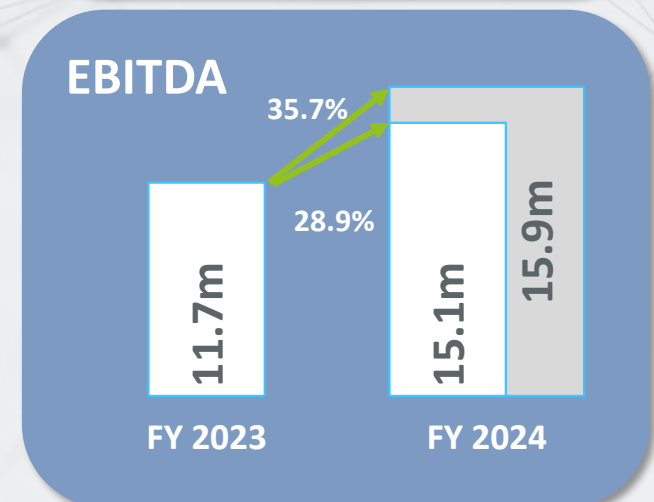
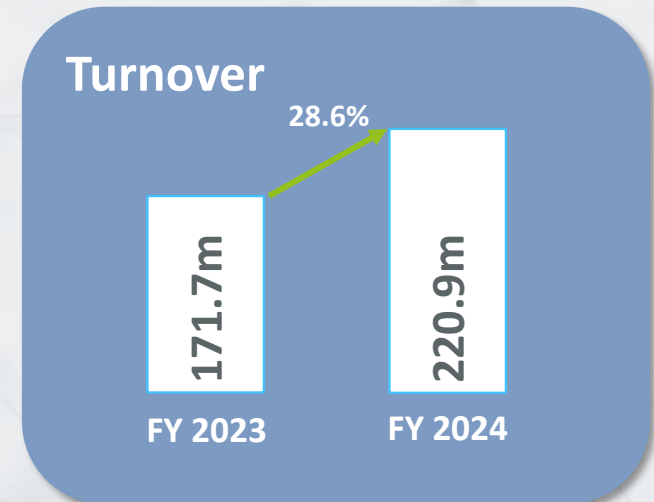


- JDC's platform is a market leader for the administration and processing of financial products and the #1 for insurance contracts.
- Currently there are 5.8M contracts on the platform.
- Next to increasing back-office efficiency through digitization, JDC's solutions and iCRM also actively support the 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.



# FY 2024 preliminary

- With more than EUR 60m, Q4 2024 sets a new record high as to turn-over in a single quarter, increasing the volume of the already very good Q4 2023 by more than 28 percent.
- Turn-over growth therefore reaches almost 29 percent for the full year 2024.
- FY EBITDA stands at + 29 percent, after elimination of one-time expenses (mostly stemming from the Top Ten integration) even at almost 36 percent

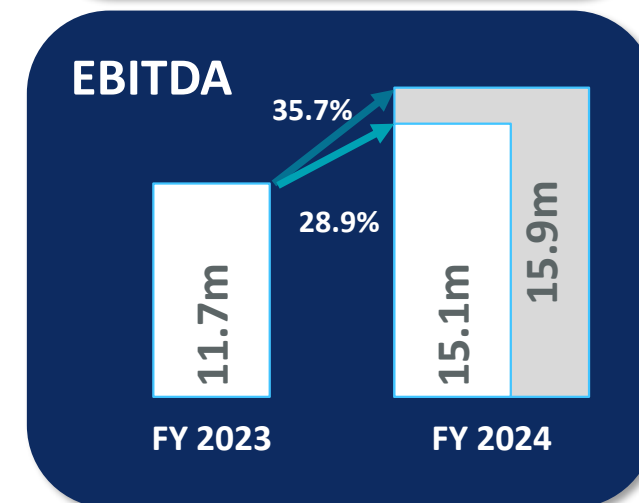
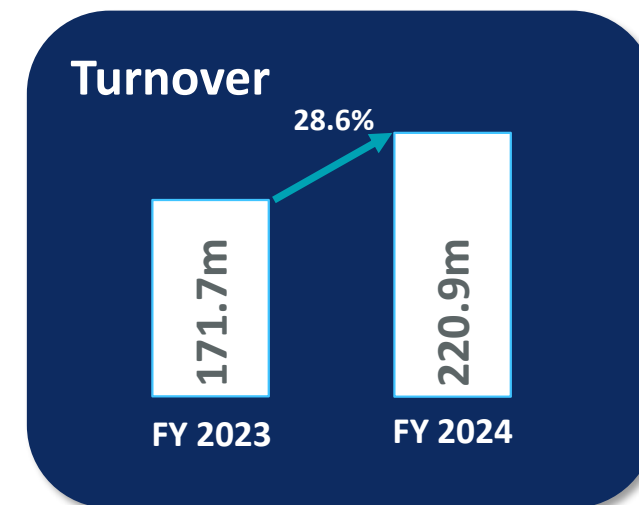


# FY 2024 preliminary

## Q4/FY 2024 IN NUMBERS – GROUP

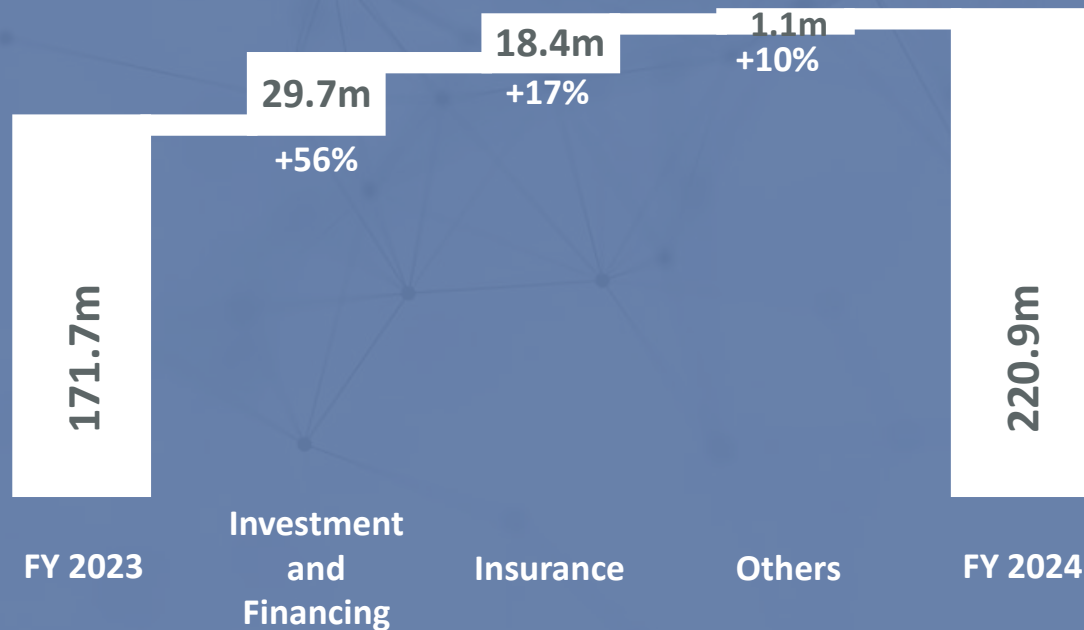
in million EUR	Q4 2024	Q4 2023	Q4 2024 vs. Q4 2023	FY 2024	FY 2023	FY 2024 vs. FY 2023
Revenues	62.7	48.8	28.4%	220.9	171.7	28.6%
→ Advisortech	55.7	42.4	31.4%	197.0	150.9	30.6%
→ Advisory	11.1	9.6	15.9%	38.8	33.2	16.8%
→ Holding/IC	-4.1	-3.2	-30.2%	-14.9	-12.4	-20.4%
Gross profit	19.5	16.6	17.8%	64.3	52.9	21.7%
EBITDA	5.9 [6.1]	5.0	18.1% [22.1%]	15.1 [15.9]	11.7	28.9% [35.7%]
EBITA	4.7 [4.9]	3.9	20.8% [26.0%]	10.9 [11.7]	7.9	38.7% [48.8%]
EBIT	4.1 [4.3]	3.3	24.0% [30.0%]	8.7 [9.5]	5.8	49.6% [63.3%]

\*Adjustments: 200k in Q4 and 800k in FY for M&A /Top Ten Integration



# Strong growth in all product groups

## Turnover development FY 2024



Ongoing strong market development and the consolidation of Top Ten Group (first time consolidation Dec 2023) lead to an extraordinary good growth of the investment sector within JDC.

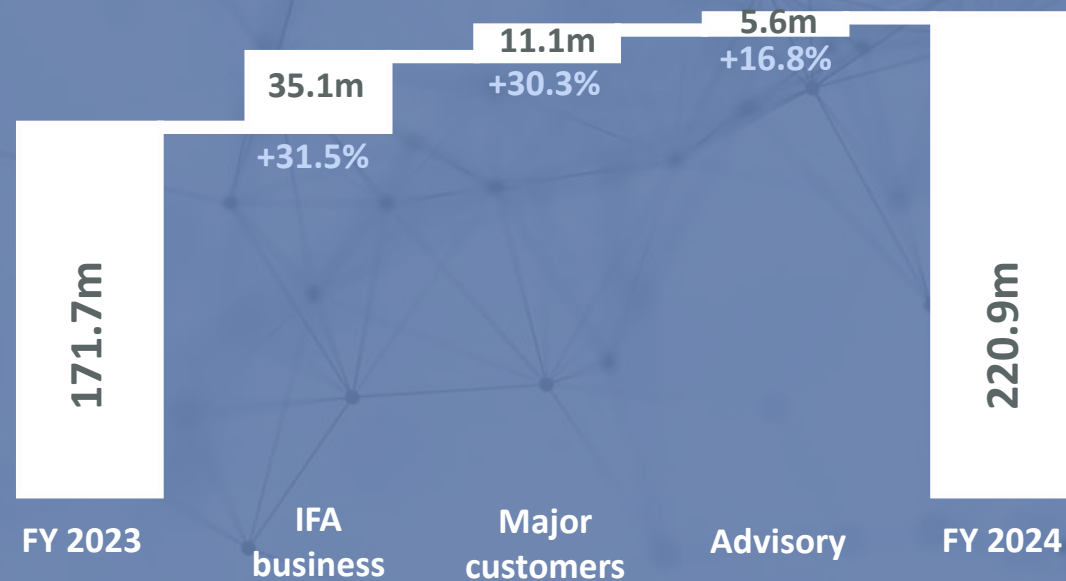
Insurance growth again contributes with double digit growth.

Real estate and mortgage markets are back on track.

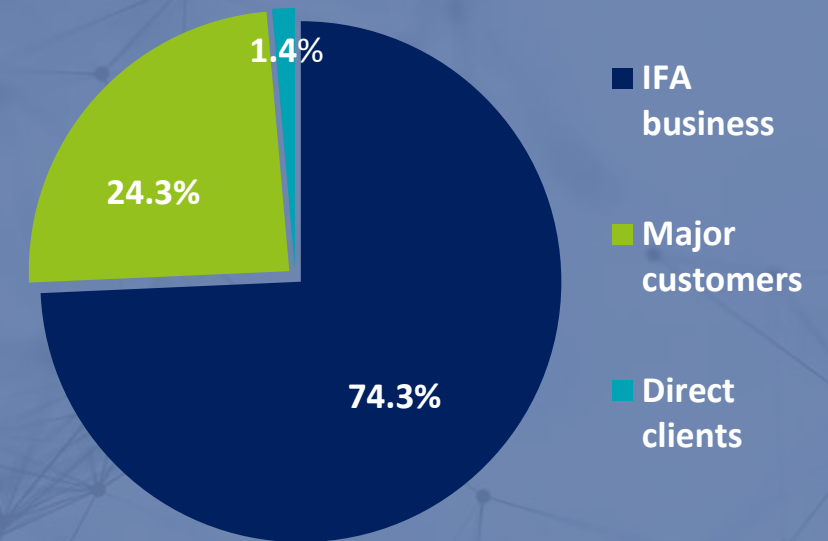
Also other revenues are growing due to new major customers.

# Composition of turnover growth & turnover split

## Turnover development FY 2024



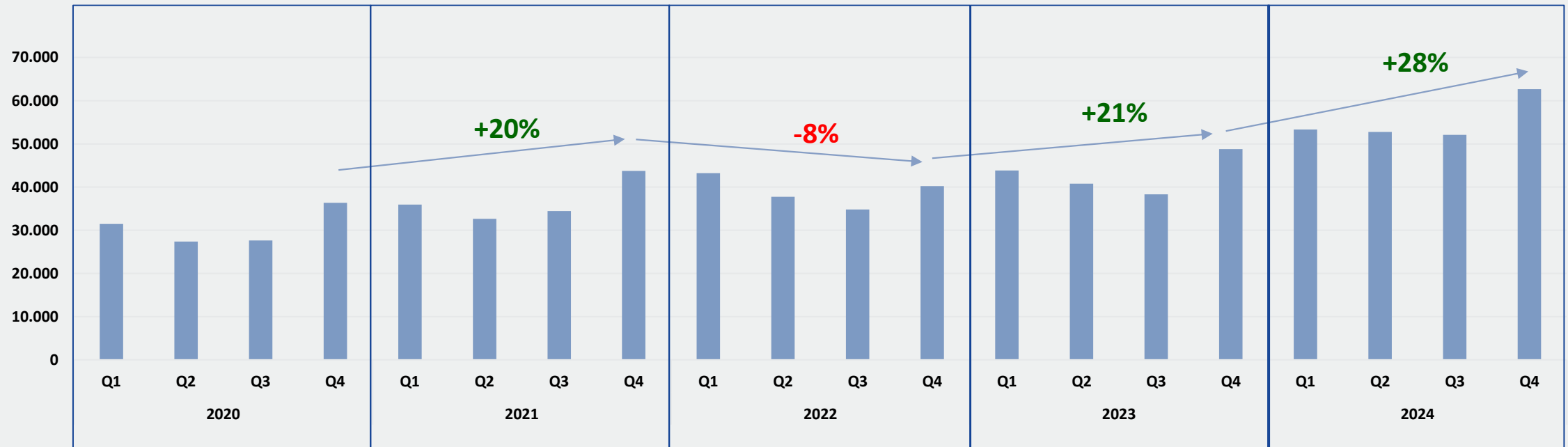
## Advisortech turnover split FY 2024



- Direct clients with stable revenues (no churn visible!)
- IFA business grows more than 30%
- Development of Key Account (Major customer) Business very satisfying (+>30%)
- Advisory segment with a strong growth about 17%

Major customers in the meantime contribute about 25 percent to JDC's Advisortech turnover, IFA base still an important driver of growth.

# Quarterly comparison shows a very strong fourth quarter 2024



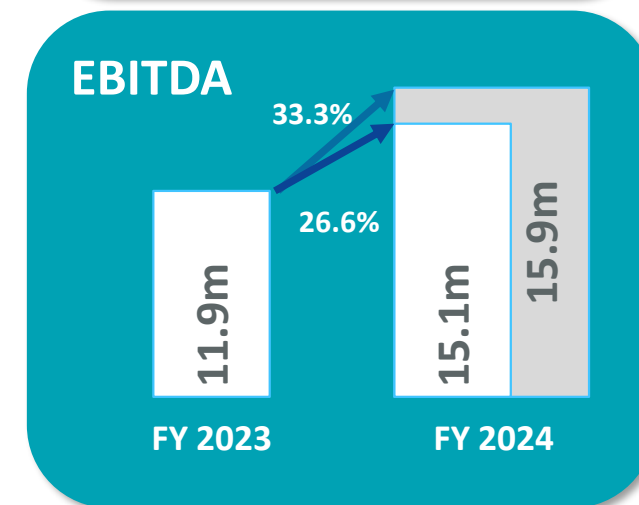
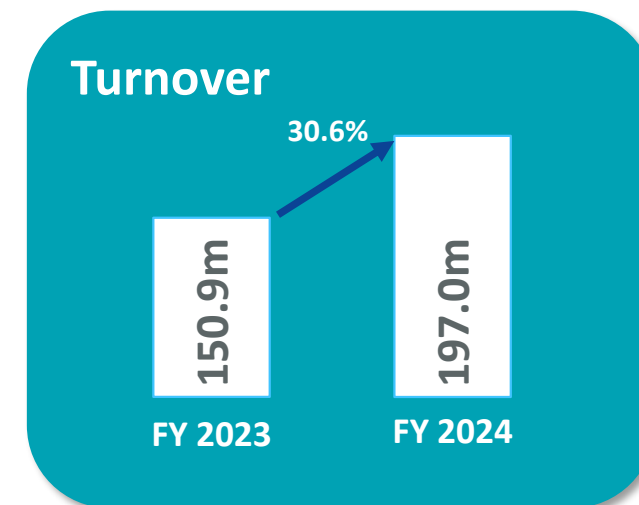


# FY 2024 preliminary

## FY 2024 IN NUMBERS – ADVISORTECH

ADVISORTECH	Q4 2024	Q4 2023	Q4 2024 vs. Q4 2023	FY 2024	FY 2023	FY 2024 vs. FY 2023
Revenues	55.7	42.4	31.4%	197.0	150.9	30.6%
Gross profit	14.9	12.8	16.7%	50.4	41.3	22.0%
Depreciation and amortization	-1.1	-1.3	9.4%	-4.7	-4.3	-7.6%
Personnel expenses	-6.5	-5.4	-18.6%	-23.7	-20.0	-18.6%
Other operating expenses	-3.2	-2.9	-10.0%	-11.6	-9.4	-23.3%
EBITDA	5.3 [5.5]	4.5	18.6% [23.1%]	15.1 [15.9]	11.9	26.6% [33.3%]
EBITA	4.4 [4.6]	3.6	23.6% [29.2%]	12.0 [12.8]	9.1	31.7% [40.5%]
EBIT	4.1 [4.3]	3.2	29.7% [36.0%]	10.4 [11.2]	7.6	37.5% [48.1%]

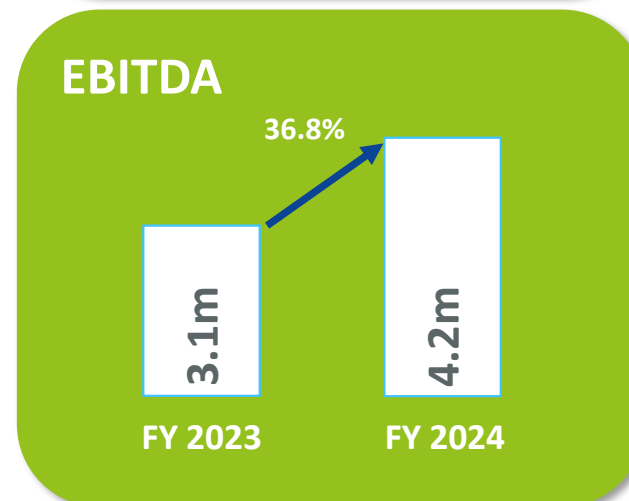
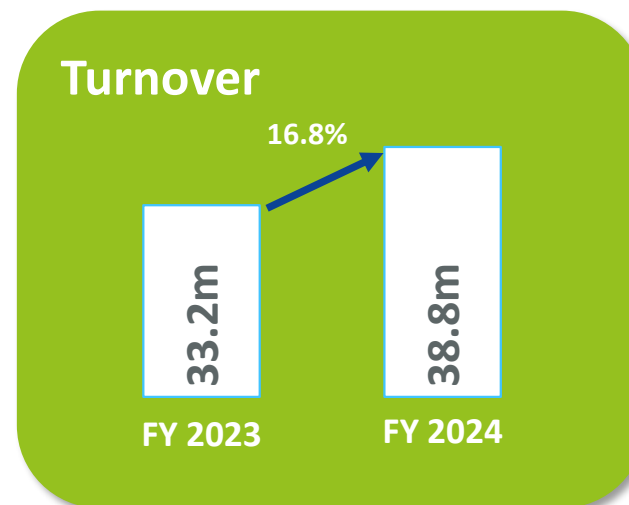
\*Adjustments: 200k in Q4 and 800k in FY for M&A /Top Ten Integration



# FY 2024 preliminary

## FY 2024 IN NUMBERS – ADVISORY

ADVISORY	Q4 2024	Q4 2023	Q4 2024 vs. Q4 2023	FY 2024	FY 2023	FY 2024 vs. FY 2023
Revenues	11.1	9.6	15.9%	38.8	33.2	16.8%
Gross profit	4.7	3.8	22.7%	14.2	11.7	21.4%
Depreciation and amortization	-0.5	-0.3	-70.1%	-1.3	-1.2	-12.9%
Personnel expenses	-1.6	-1.3	-25.2%	-6.1	-5.1	-19.3%
Other operating expenses	-1.1	-1.1	3.4%	-3.9	-3.5	-11.0%
EBITDA	2.0	1.4	41.3%	4.2	3.1	36.8%
EBITA	1.7	1.2	38.1%	3.5	2.4	45.2%
EBIT	1.5	1.1	33.3%	2.9	1.9	51.7%

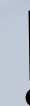


# FY 2024 preliminary

## CASH FLOW STATEMENT



*The cash flow statement has not yet been reconciled with the auditor.  
There may still be shifts within the items as part of the review.*



in kEUR	01/2024 – 12/2024	01/2023 – 12/2023	FY 2024 vs. FY 2023
Cash and cash equivalents at the beginning of the period	26,362	16,672	9,690
Cash flow from operating activities	15,779	18,032	-2,253
Cash flow from investment activities	-12,644	-13,264	620
Cash flow from financing activities	-4,843	4,922	-9,765
Cash and cash equivalents at the end of the period	24,654	26,362	-1,708

Strong Cash flow from operating activities.

High Investments into the future lead to a high negative cash flow from investment activities.

Cash flow from financing activities negative due to share buy back and interest payments

Strong cash position despite high investment activities and no funding.



**Shares Outstanding** 13,668,461

**ISIN** DE000A0B9N37

**Bloomberg** JDC:GR

**Current share price as of March 07th, 2025** EUR 21.90

**Market Cap** EUR 299.34m

**Average daily trading volume** approx. 50k shares

**Treasury shares** 147,113  
(average purchase price 19.89 per share)



**Volume** 20,000,000 EUR

**ISIN** DE000A3514Q0

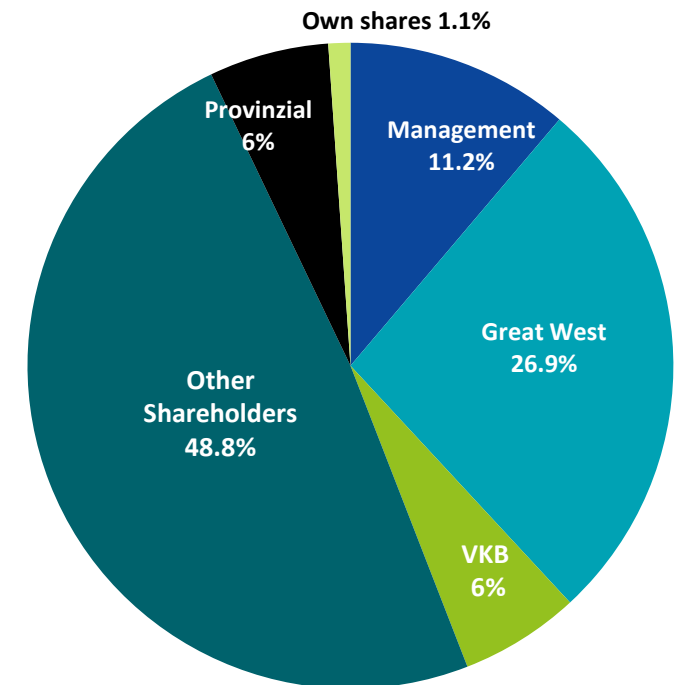
**Current Quote (Tradegate) as of March 07th, 2025** 105.80%

**Coupon** 7.0% p.a.

**Due Date** Nov. 1th, 2028

**Termination options** Starting on Nov. 1th 2026 at 101,50 %  
Starting on Nov. 1th 2027 at 100,50 %

## SHAREHOLDER STRUCTURE



# Spotlight

- Dr. Ramona Evens
- Status of Top Ten Integration
- Economies of Scale





# New COO @ JDC

DR. RAMONA EVENS JOINS THE MANAGEMENT TEAM AS THE NEW COO



## Dr. Ramona Evens

has been working in the financial and digital industry for 15 years.



From 2008, she worked at the strategy consultancy The Boston Consulting Group. After completing her doctorate at the Chair of Finance and Banking, she moved to ARAG Insurance in 2014, where she took on management tasks in sales management, among other things. Most recently, she was Managing Director at Germany's largest online broker CHECK24, where she was responsible for property insurance and worked as a start-up entrepreneur. Dr. Evens has a particular focus on digital processes in sales.



# Integration Top Ten Group – on track and 95% done

## ✓ Completion of Owner Control Procedure

Regulatory approval obtained, ensuring compliance and reinforcing the stability and legitimacy of the acquisition.

## ✓ Websites, Documents, Public Presence

Unified branding and refreshed communication strategy is rolled out

Transaction and Closing ✓

Formal Integration ✓

Marketing ✓

Operational Integration 

### ✓ Merge of Board / Management

Management and board structures successfully integrated, consolidating leadership strength and enhancing our market position

### ✓ Merge of Entities

Legal and organizational entities have been unified, significantly boosting operational efficiency

### ✓ Merge of Employees

Employee integration is complete, fostering a cohesive corporate culture and efficient knowledge transfer

### DSMS/ISMS Implementation / IT Migration

Establishing and enforcing data protection and security standards to safeguard data for both our company and clients / Migration of Top Ten Data onto the JDC platform.

### ✓ Engaging with Brokers

Ongoing collaboration with brokers to ensure process alignment with their needs

### ✓ Accounting Integration

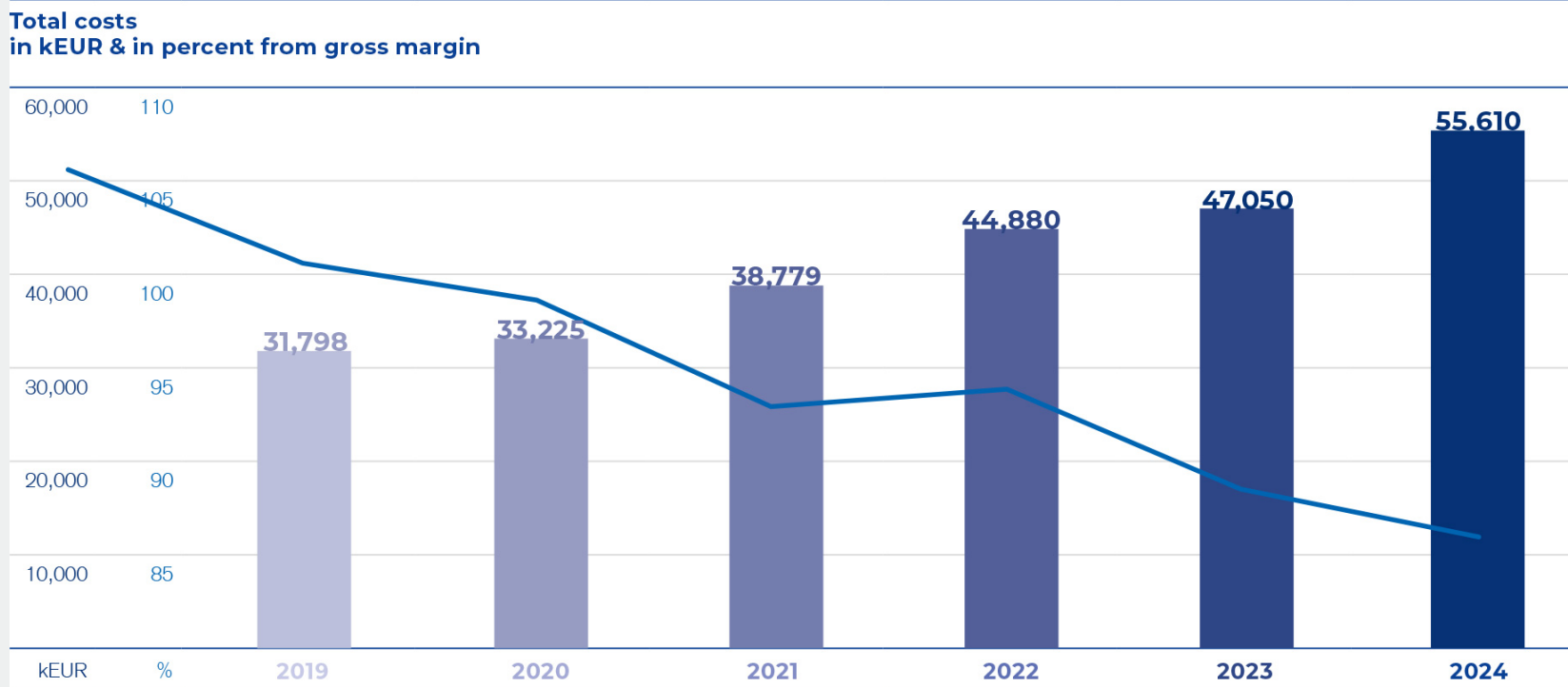
Consolidation and optimization of accounting processes, improving transparency and operational efficiency

### ✓ Reviewing and Optimizing Contracts and Terms

Current focus on evaluating and refining contracts to maximize synergies and reduce costs

# ECONOMIES OF SCALE

JDC IS CONSTANTLY IMPROVING ITS SCALING EFFECTS



- Total Costs are increasing due to first full year consolidation of the Top Ten Group
- Increasing gross margin leads to a disproportional development of earnings and relevant KPIs

The trend  
is your  
friend





allesm  
1--3353438  
Meine Daten Schaden melden Kontakt News  
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



Barmat und  
Marketingpartner

Konzept & Marketing  
120,00 €  
jährlich

Vertrag optimieren

Vertragsdetails und Dokumente anzeigen

Guidance




# Guidance 2024

## Guidance 2024

Turnover  
205 to 220 million

EBITDA  
14.5 to 16 million

## Achievements 2024

Turnover  
220.9 million 

EBITDA  
15.1 million / pro forma 15.9 million 

### Goals 2024

- Integration of Top Ten Group
- Relevant turnover and gross margin from Summitas companies
- Refocus on smaller IFAs – Leverage the experience from major customers
- Expansion of IT cooperation with insurance companies
- Meaningful further development of IT platform / First steps into the world of AI
- Further reduction of costs per contract (economies of scale)



JDC's future business performance depends on the further development of the global and national economic environment and consumer confidence.



# Guidance 2025

## Achievements 2024

Turnover  
**220.9 million**

EBITDA  
**15.1 million**

## Guidance 2025

Turnover  
**245 to 265 million**

EBITDA  
**18.5 to 20.5 million**

### Goals 2025

- Seamless Integration of M&M into JDC Platform – combining Broker Management Platform and Product Intelligence
- Meaningful development of our Asset Management Platform DFP
- Profitable growth of Summitas & further M&A
- Meaningful further development of IT platform / Scaling the JDC AI platform
- Further reduction of costs per contract (economies of scale)



JDC's future business performance depends on the further development of the global and national economic environment and consumer confidence.

# Outlook 2030

MEGATRENDS CREATE HISTORIC GROWTH OPPORTUNITY



**Digitization**



**Demography**



**Regulation**



**Consolidation**

Turnover:  
**450 - 500 Mio. EUR**  
EBITDA:  
**40 - 50 Mio. EUR**



**Thank you for your attention!**

# Disclaimer



This presentation does not address the investment objectives or financial situation of any particular person or legal entity. Investors should seek independent professional advice and perform their own analysis regarding the appropriateness of investing in any of our securities.

While JDC Group AG has endeavored to include in this presentation information it believes to be reliable, complete and up-to-date, the company does not make any representation or warranty, express or implied, as to the accuracy, completeness or updated status of such information.

Some of the statements in this presentation may be forward-looking statements or statements of future expectations based on currently available information. Such statements naturally are subject to risks and uncertainties. Factors such as the development of general economic conditions, future market conditions, changes in capital markets and other circumstances may cause the actual events or results to be materially different from those anticipated by such statements.

This presentation serves information purposes only and does not constitute or form part of an offer or solicitation to acquire, subscribe to or dispose any, of the securities of JDC Group AG.

©JDC Group AG. All rights reserved.