



# EARNINGS CALL 9M 2024

Third quarter growth > +35%

Dr. Sebastian Grabmaier (CEO)

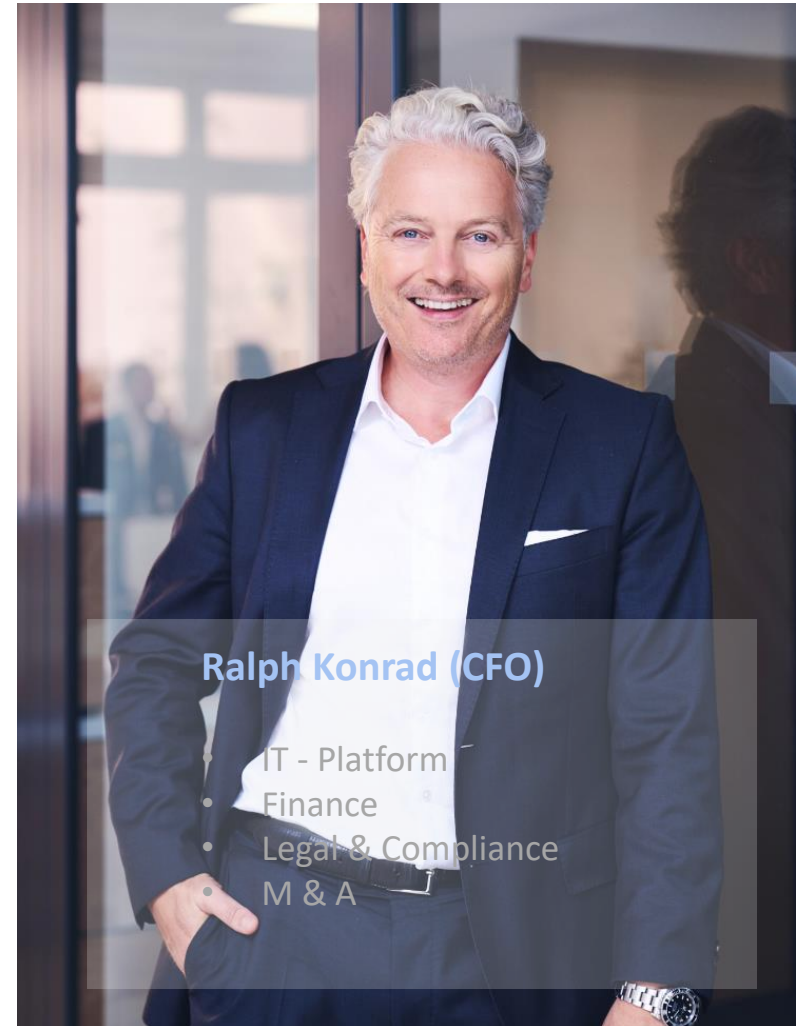
Ralph Konrad (CFO)

# JDC's Earnings Call presented by



**Dr. Sebastian Grabmaier (CEO)**

- Strategy
- Human Resources
- Products
- Investor/Public Relations

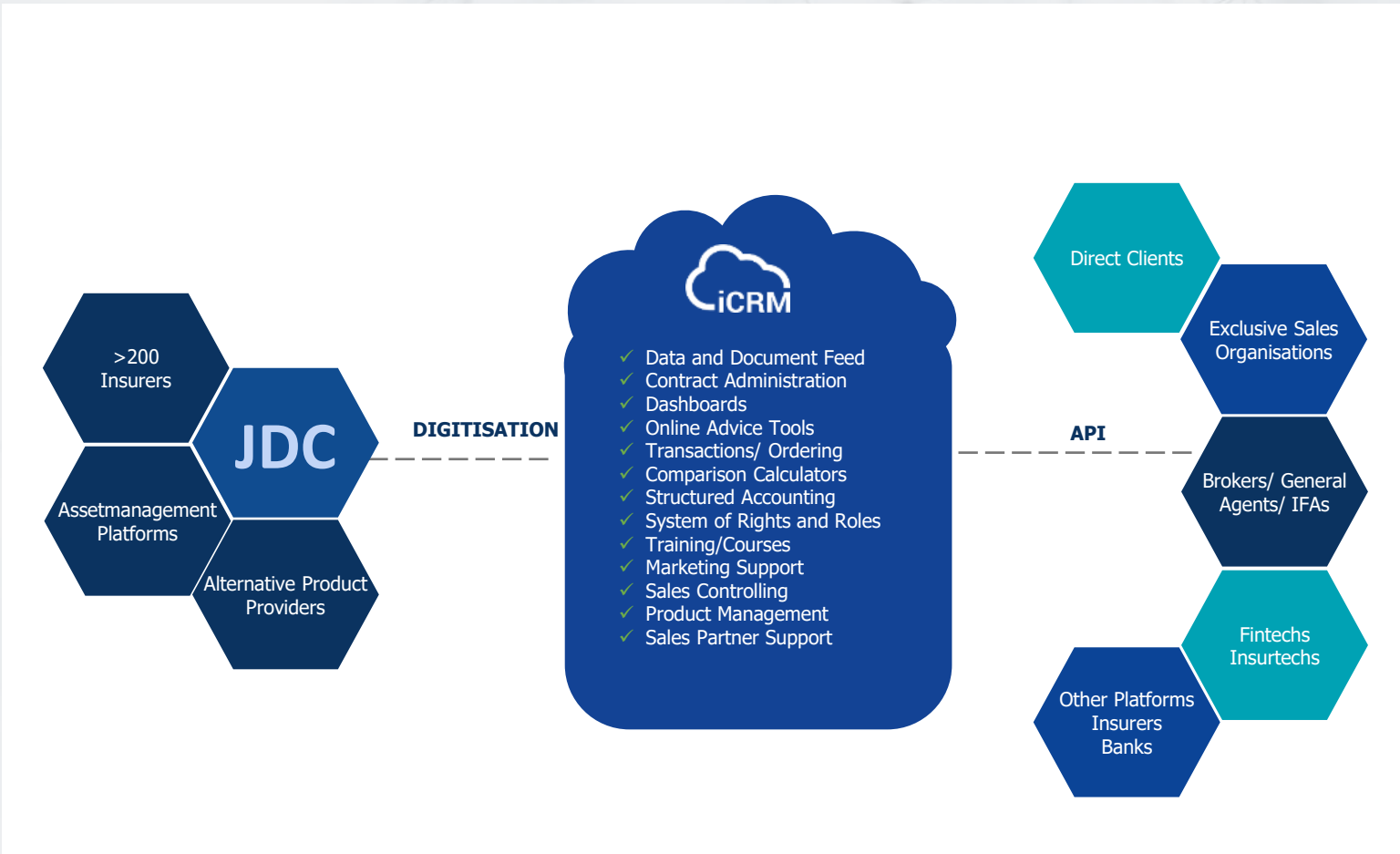


**Ralph Konrad (CFO)**

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

# Platform technology

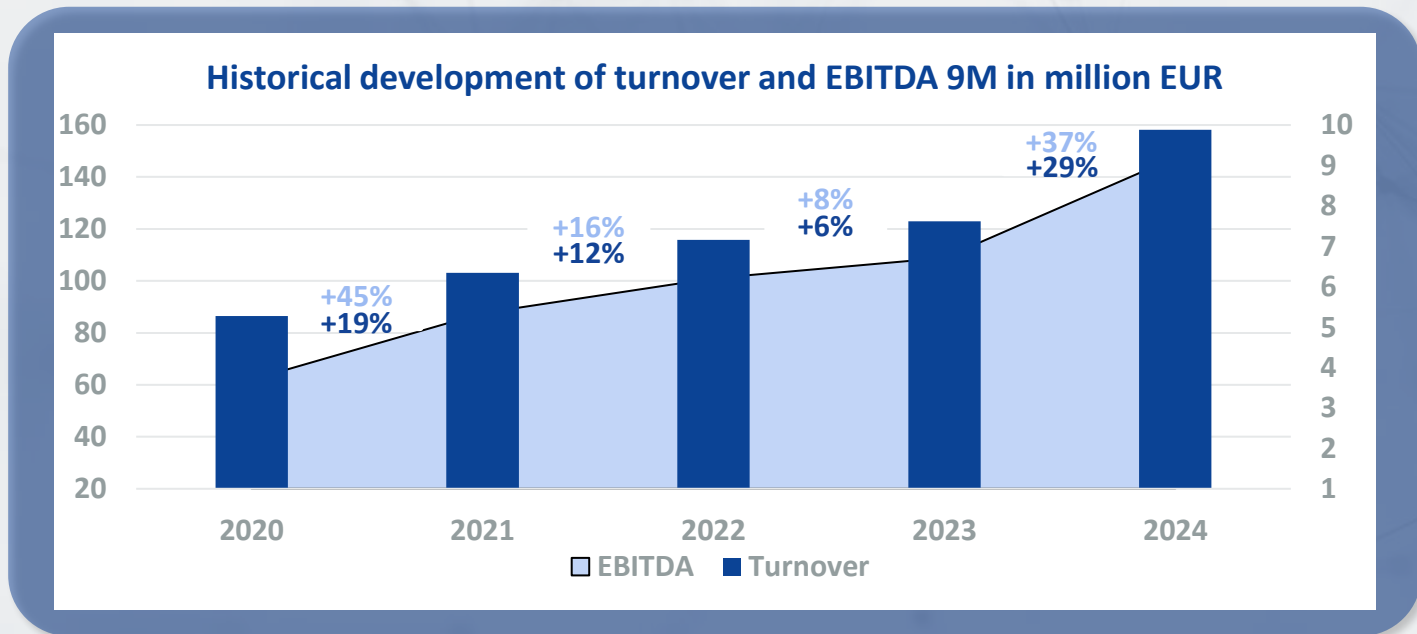
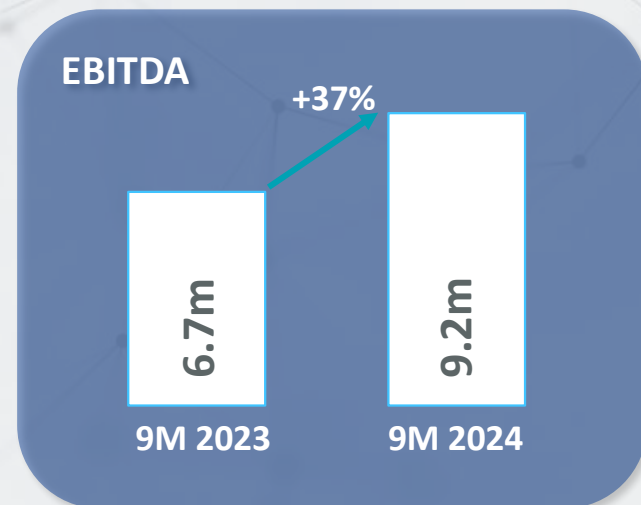
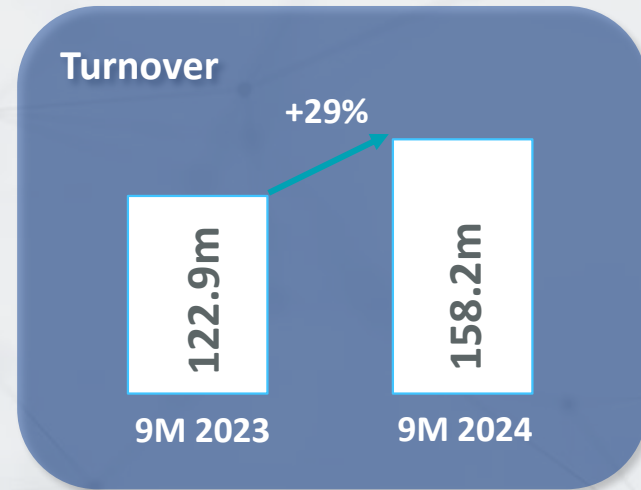
## MAKING GERMAN INSURANCE DIGITAL



- JDC's platform is a market leader for the administration and processing of financial products and the #1 for insurance contracts.
- Currently there are 5.5M 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.

# 9M 2024

- The normally weak third quarter is a record quarter in 2024 // more than EUR 50 million in sales in a Q3 is a new record high // as is the growth of > 35 percent in a quarter
- Next to the very strong insurance business, growths stems from the investment business and the revival of real estate, mortgage and alternative investment product lines
- 9M EBITDA stands at + 37 percent

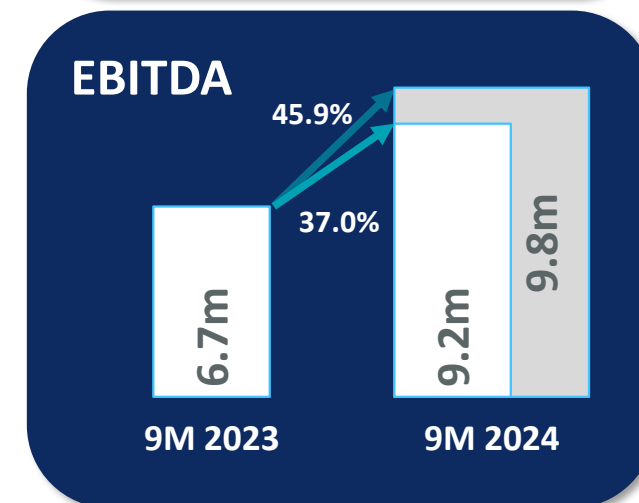
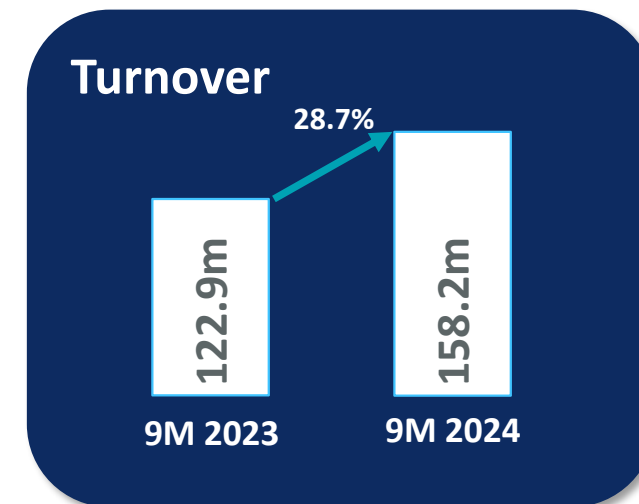


# 9M 2024

## 9M 2024 IN NUMBERS – GROUP

in million EUR	Q3 2024	Q3 2023	Q3 2024 vs. Q3 2023	9M 2024	9M 2023	9M 2024 vs. 9M 2023
Revenues	52.1	38.3	36.1%	158.2	122.9	28.7%
→ Advisortech	46.4	33.4	38.6%	141.2	108.4	30.2%
→ Advisory	9.1	7.7	17.9%	27.7	23.6	17.2%
→ Holding/IC	-3.3	-2.9	-15.9%	-10.7	-9.2	-17.0%
Gross profit	14.4	11.4	25.8%	44.8	36.3	23.4%
EBITDA	2.3 [2.6]	1.6	41.4% [59.8%]	9.2 [9.8]	6.7	37.0% [45.9%]
EBITA	1.3 [1.6]	0.7	94.5% [>100%]	6.3 [6.9]	4.0	55.9% [70.7%]
EBIT	0.8 [1.1]	0.2	>100% [>100%]	4.6 [5.2]	2.5	83.7% [>100%]

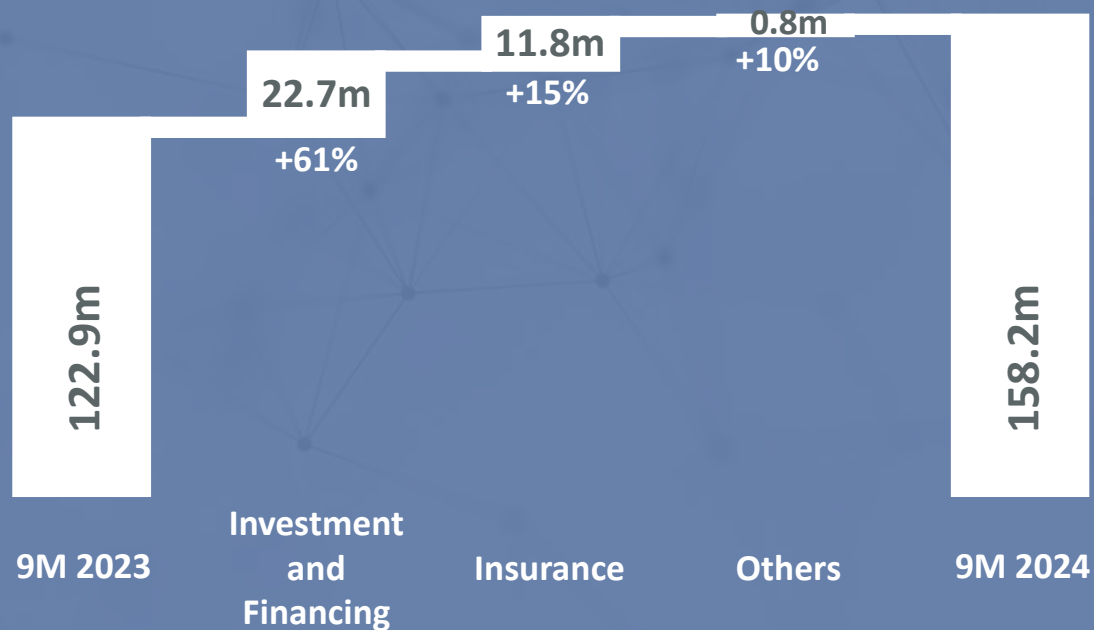
\*Adjustments: 300k in Q3 and 600k in 9M for M&A /Top Ten Integration





# Strong growth in all product groups

## Turnover development 9M 2024



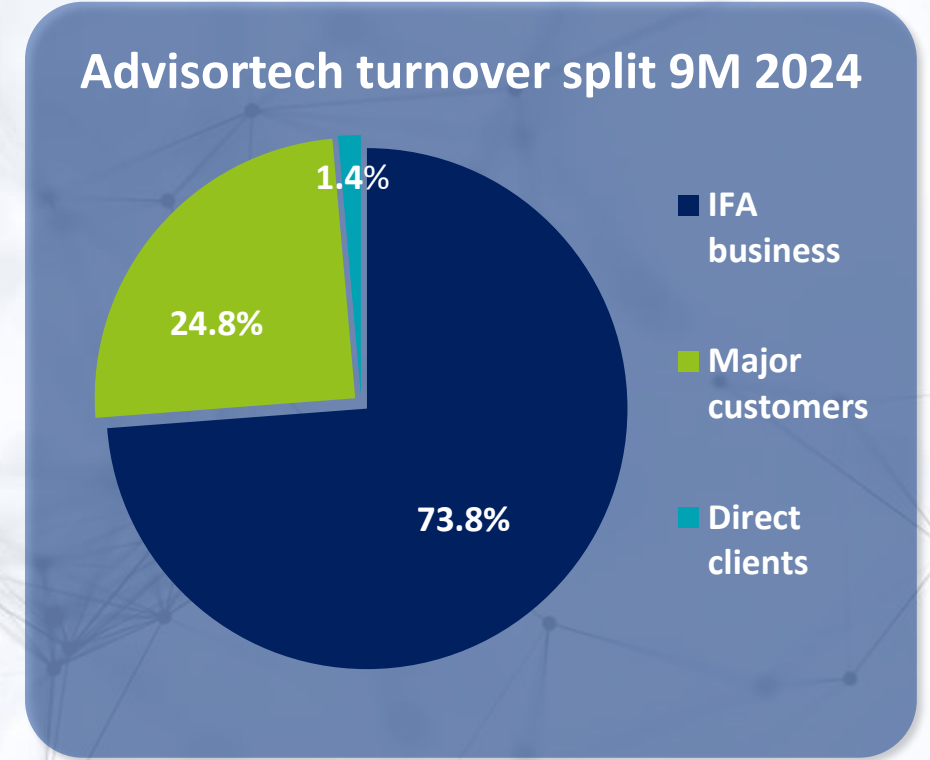
Ongoing strong market development and the consolidation of Top Ten Group (first time consolidation Dec 2023) lead to an extraordinary good growth of the investment sector within JDC.

Insurance growth again contributes 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



- Direct clients with stable revenues (no churn visible!)
- IFA business grows nearly 30%
- Development of Key Account (Major customer) Business very satisfying (+>30%)
- Advisory segment with a strong growth over 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 third quarter 2024



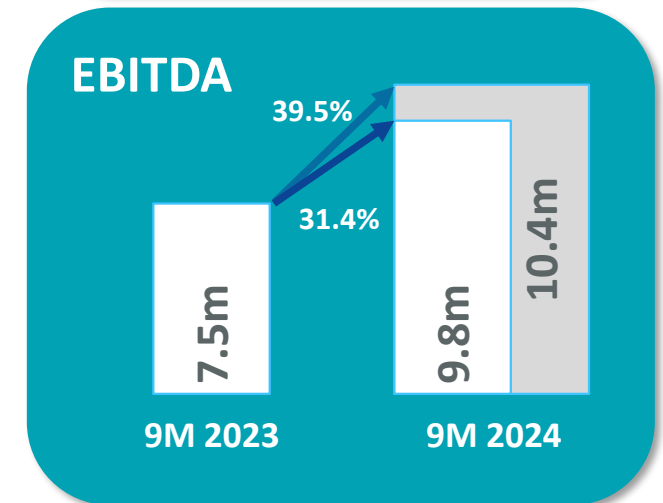
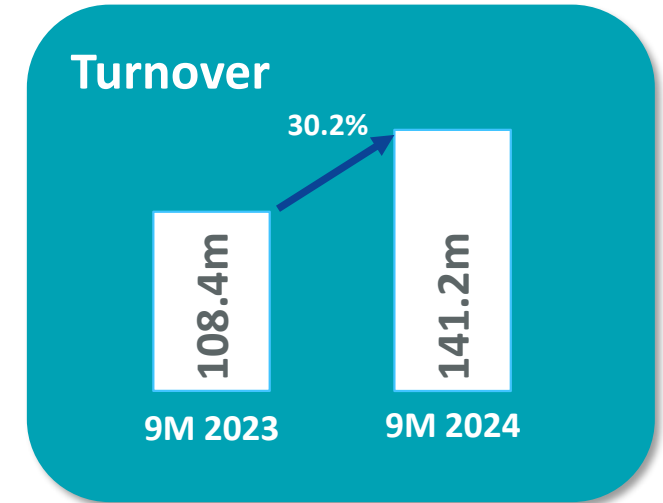


# 9M 2024

## 9M 2024 IN NUMBERS – ADVISORTECH

ADVISORTECH	Q3 2024	Q3 2023	Q3 2024 vs. Q3 2023	9M 2024	9M 2023	9M 2024 vs. 9M 2023
Revenues	46.4	33.4	38.6%	141.2	108.4	30.2%
Gross profit	11.3	8.9	27.1%	35.5	28.5	24.4%
Depreciation and amortization	-1.2	-1.1	-10.2%	-3.5	-3.1	-14.6%
Personnel expenses	-5.7	-4.9	-17.9%	-17.3	-14.6	-18.6%
Other operating expenses	-2.8	-2.0	-41.1%	-8.4	-6.5	-29.2%
EBITDA	2.7 [3.0]	2.0	35.1% [50.0%]	9.8 [10.4]	7.5	31.4% [39.5%]
EBITA	2.0 [2.3]	1.3	49.0% [71.7%]	7.6 [8.2]	5.5	37.0% [47.8%]
EBIT	1.5 [1.8]	0.9	63.8% [95.7%]	6.3 [6.9]	4.4	43.2% [56.8%]

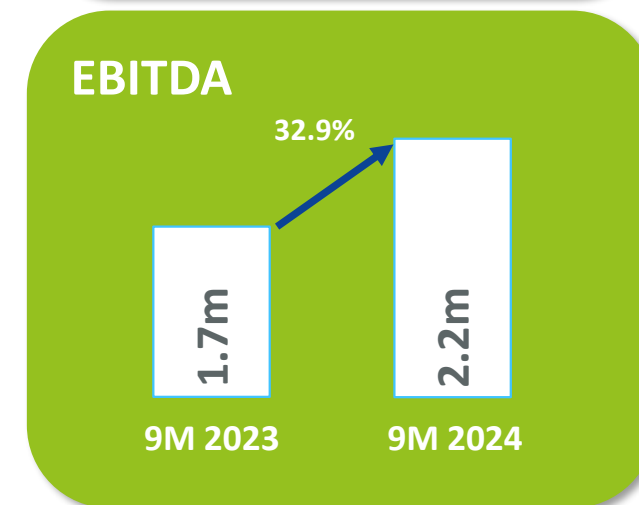
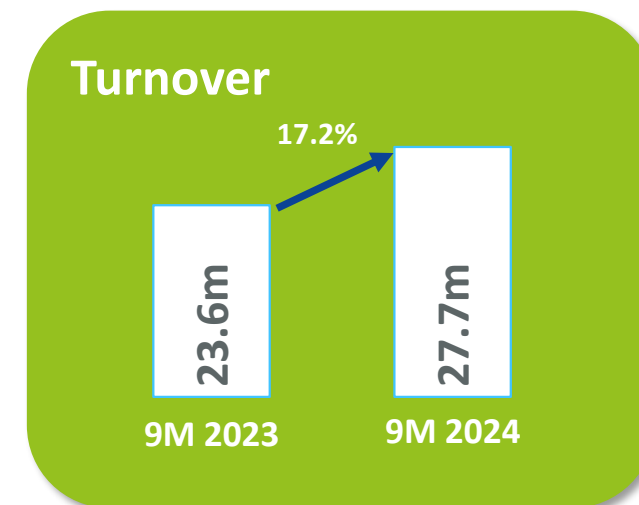
\*Adjustments: 300k in Q3 and 600k in 9M for M&A /Top Ten Integration



# 9M 2024

## 9M 2024 IN NUMBERS – ADVISORY

ADVISORY	Q3 2024	Q3 2023	Q3 2024 vs. Q3 2023	9M 2024	9M 2023	9M 2024 vs. 9M 2023
Revenues	9.1	7.7	17.9%	27.7	23.6	17.2%
Gross profit	3.2	2.6	21.2%	9.5	7.9	20.7%
Depreciation and amortization	-0.3	-0.3	9.1%	-0.8	-0.9	7.2%
Personnel expenses	-1.5	-1.3	-15.1%	-4.5	-3.8	-17.4%
Other operating expenses	-1.0	-0.8	-22.7%	-2.8	-2.4	-17.7%
EBITDA	0.7	0.5	35.3%	2.2	1.7	32.9%
EBITA	0.5	0.3	62.0%	1.8	1.2	52.6%
EBIT	0.4	0.2	>100%	1.4	0.8	77.9%



# 9M 2024

## CASH FLOW STATEMENT



in kEUR	01/2024 – 09/2024	01/2023 – 09/2023	9M 2024 vs. 9M 2023
Cash and cash equivalents at the beginning of the period	26,362	16,672	9,690
Cash flow from operating activities	9,918	7,822	2,096
Cash flow from investment activities	-5,453	-6,354	901
Cash flow from financing activities	-2,497	15,832	-18,329
Cash and cash equivalents at the end of the period	28,330	33,972	-5,642

Strong cash flow from operating activities (9.9m)

Stable cashflow from investment activities due to ongoing acquisitions and capital calls from Summitas

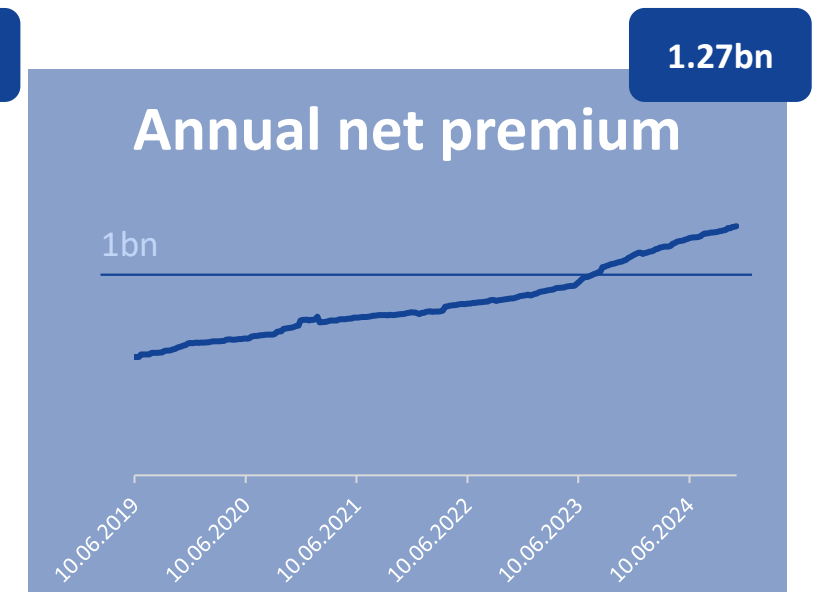
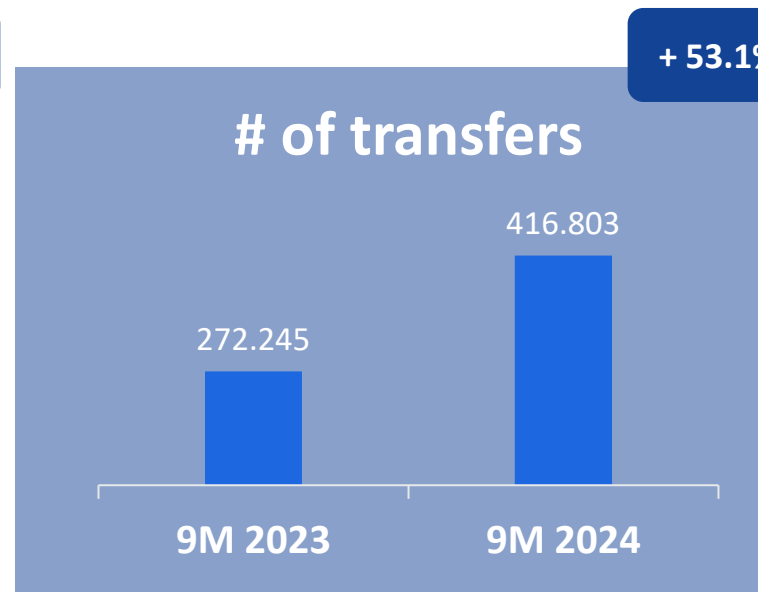
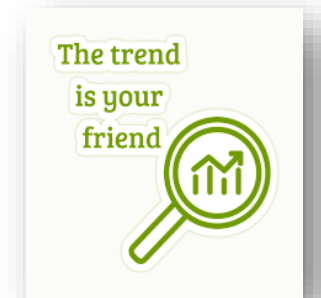
Negative cash flow from financing activities due to the share buyback program

Sale of treasury shares to Provinzial in 2023 amounted to 13m

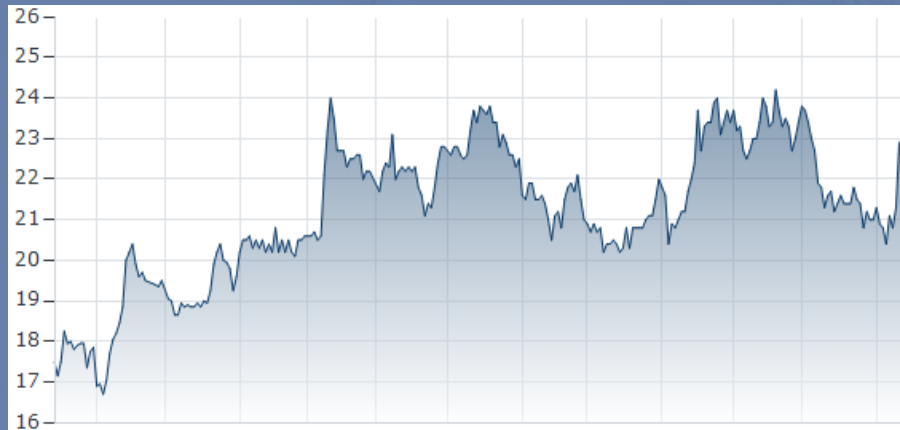
Strong Cash position

# JDC platform activity 2024 at all-time high levels

- Overall platform activity with an all-time-High! – driven by the insurance sector
- # of orders up more than + 12%
- # of contract transfers about + 53%
- Annual net premium on the JDC platform is growing constantly and reached 1.27bn EUR



### Development of share price



Share price (XETRA): 22.10 EUR (November 13th, 2024)

147,113 own shares (as of November 13th, 2024)

Average purchase price: 19.89 EUR per share

### Bond 2023/2028



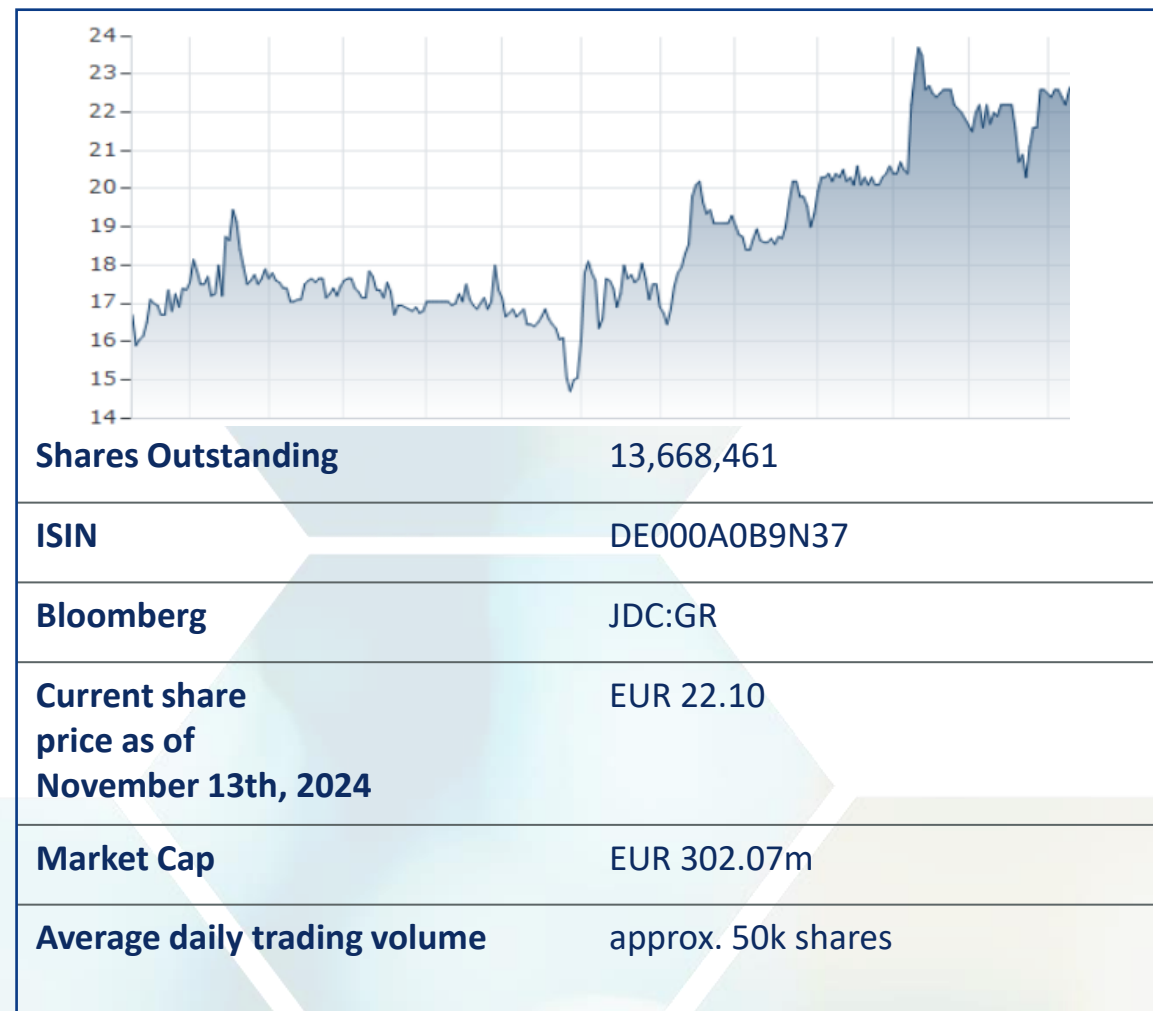
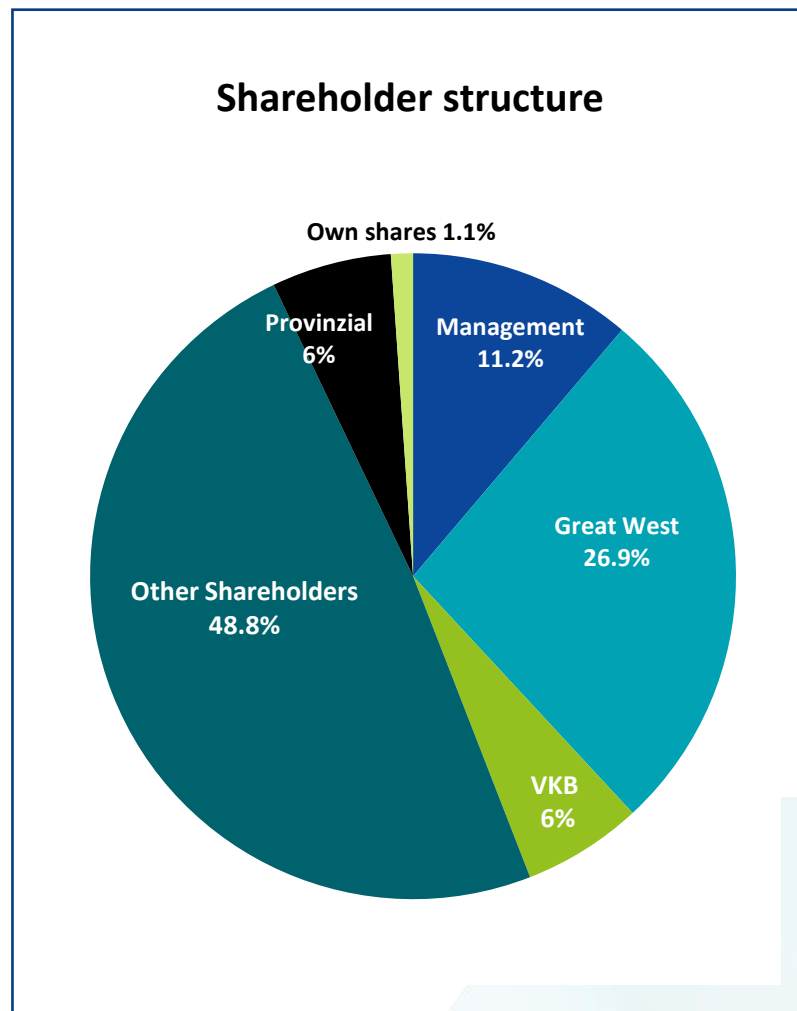
Quote (Tradegate): 106.00 % (November 13th, 2024)

Volume: 20,000,000 EUR

coupon: 7.0 % p.a

ISIN: DE000A3514Q0

# JDC Group – stock market data





# Spotlight

- Top Ten
- Aging Broker Population
- AI Achievements
- Finanzwelt award



# Integration Top Ten Gruppe



## 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 are in progress



## 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

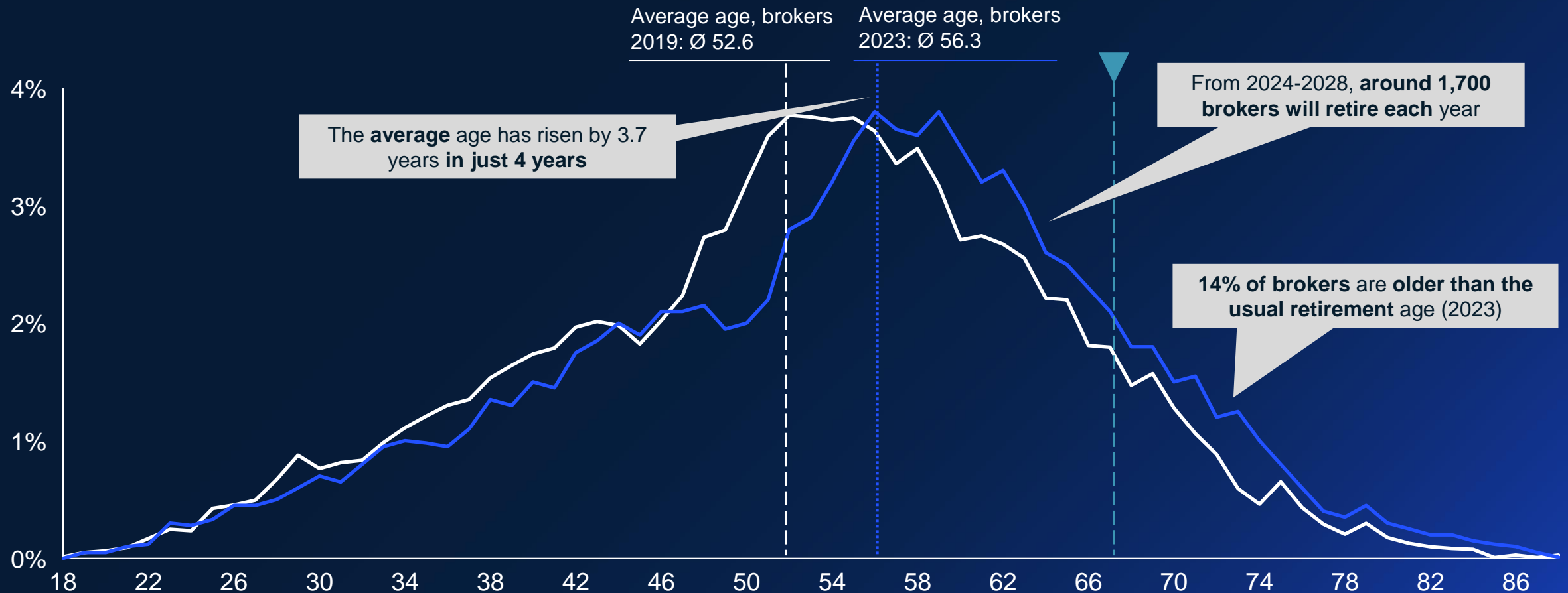
## Integration Investment



# Consolidation of intermediaries (M&A): This trend is accelerated by the age structure

▼ Normal retirement age in Germany — 2019 — 2023

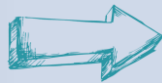
### Age distribution of brokers, in %



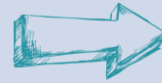
# Information extraction using AI

MILESTONE ACHIEVEMENT: CAR & HOUSEHOLD INSURANCE PROCESSED **90%** STRAIGHT-THROUGH

Incoming Document



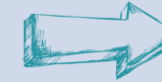
OCR



Prompt Engineering



```
system_prompt: >
1 als Versicherungs-Experte in einem Versicherungsunternehmen besteht deine Aufgabe darin,
2 extrahiere alle relevanten Informationen aus dem Auszug und trage sie in die Datenbank ein.
3 Indem du die Funktion 'enter_into_database' aufrufst.
4 WICHTIG: Falsche Informationen sind deutlich schlechter für das Unternehmen als leere Felder.
5 Prüfe daher gründlich, dass jede Information genau dem Inhalt des Dokumentes entspricht.
6 Euro-Beträge sollen direkt aus dem Dokument herausgeschrieben werden und nichts von dir berechnet werden.
7 Denke dir KEINESFALLS plausible Antwortwerte aus oder gebe Beispielwerte zurück,
8 antworte allein auf Basis des gegebenen Textauszuges. !!!
9
10 Hinweise zum Antwort-Format:
11 - Schreibe Umlaute in HTML-Notation, ist statt "ß" schreibe "ssuml2"
12 - Bei Euro-Beträgen (€): Mir müssen unbedingt die Preise EINZELTENSCHLIESSLICH Versicherungssteuer (19%) haben
13 - Bei Euro-Beträgen (€): Mir brauchen die Beträge PRO ZAHLUNG ('gemäß Du' oder 'pro Zahlungsperiode').
14
```



Structured Data

Key	Value
Policy Number	[REDACTED]
Insurance Type	Leibniz - Eigenheim-TWA (WV 19)
Owner	Günther Altes 1
Region	39033 Datt
Policy Holder	Konradson
Insurer Address	[REDACTED]

Automated Data Input

Scope of data

Process Efficiency

Cost Savings

Seamless integration

Scalability



# JDC again awarded “Outstanding” in all categories by the the finanzwelt Broker Pool Navigator.



In 2024, 18 pools participated in the Finanzwelt survey.

Once again, JDC Group was able to demonstrate outstanding performance across all six categories.

These categories are:

- Broker Orientation
- Product Range
- Processes/Services/Administration
- Marketing Support
- Software Support/Digitalization
- Sales Support





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  
Konzept & Marketing

120,00 €  
jährlich

Vertrag optimieren

Vertragsdetails und Dokumente anzeigen

Guidance



# Guidance 2024

## Achievements 9M

Turnover  
**158.2 million**

EBITDA  
**9.2 million**

## Guidance 2024

Turnover  
**205 to 220 million**

**On track**

EBITDA  
**14.5 to 16 million**

**On track**

### 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)

**On track**



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



**Thank you for your attention!**

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