



1st QUARTER 2017 RESULTS (IFRS, UNAUDITED)

April 21, 2017

SAFE HARBOR

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April 21, 2017



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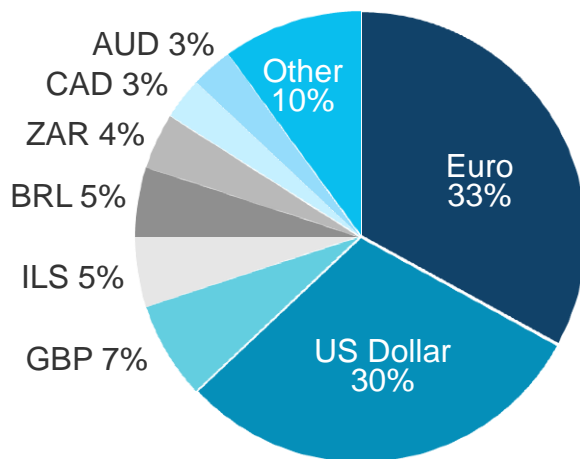
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CURRENCY IMPACT ON REVENUE

Q1 2017

⇒ 33% revenue in Euro

⇒ 67% revenue in foreign currency



Currency split Q1 2017

Currency impact on revenue

	Q1 2017	Q1 in %
<i>(in €m; yoy)</i>		
Licenses	1.6	3%
Maintenance	3.9	4%
Consulting & Other	0.7	1%
Total	6.2	3%

DIGITAL BUSINESS PLATFORM SEGMENT REPORT Q1 2017

<i>(in €m)</i>	Q1 2017	Q1 2016	Δ%	Δ% acc
Licenses	38.4	32.7	18%	15%
Maintenance	67.2	61.9	9%	6%
Total revenue	105.6	94.6	12%	9%
Cost of sales	-7.1	-8.3	-14%	-15%
Gross profit	98.5	86.3	14%	11%
Sales & Marketing	-44.8	-40.4	11%	8%
Research & Development	-23.7	-22.1	7%	4%
Segment result	30.0	23.8	26%	23%
<i>Margin in %</i>	<i>28.4%</i>	<i>25.2%</i>		

ADABAS & NATURAL

SEGMENT REPORT Q1 2017

<i>(in €m)</i>	Q1 2017	Q1 2016	Δ%	Δ% acc
Licenses	7.8	26.4	-70%	-72%
Maintenance	40.1	37.0	8%	2%
Product Revenue	47.9	63.4	-24%	-29%
Other	0.1	0.2	-	-
Total revenue	48.0	63.6	-25%	-29%
Cost of sales	-2.8	-3.2	-13%	-12%
Gross profit	45.2	60.4	-25%	-30%
Sales & Marketing	-8.1	-10.3	-21%	-25%
Research & Development	-6.1	-5.3	15%	11%
Segment result	31.0	44.8	-31%	-36%
<i>Margin in %</i>	<i>64.6%</i>	<i>70.4%</i>		

CONSULTING

SEGMENT REPORT Q1 2017

<i>(in €m)</i>	Q1 2017	Q1 2016	Δ%	Δ% acc
Total revenue	52.3	48.0	9%	7%
Cost of sales	-41.9	-41.7	0%	-1%
Gross profit	10.4	6.3	65%	66%
Sales & Marketing	-4.9	-4.4	11%	12%
Segment result	5.5	1.9	189%	193%
<i>Margin in %</i>	<i>10.5%</i>	<i>4.0%</i>		

RESULTS

Q1 2017

<i>(in €m)</i>	Q1 2017	Q1 2016	Δ%	Δ% acc
Total revenue	205.9	206.2	0%	-3%
Cost of sales	-55.0	-56.0	-2%	-3%
Gross profit	150.9	150.2	0%	-3%
<i>Margin in %</i>	<i>73.3%</i>	<i>72.8%</i>		
Research & Development	-29.8	-27.5	8%	8%
Sales & Marketing	-62.4	-59.6	5%	2%
Administration	-18.5	-19.2	-4%	-5%
Other income / expense	1.3	1.4	-	-
EBIT	41.5	45.3	-8%	-
<i>Margin in %</i>	<i>20.2%</i>	<i>22.0%</i>		

NON-IFRS EARNINGS

Q1 2017

<i>(in €m)</i>	Q1 2017	Q1 2016
EBIT (before all taxes)	41.5	45.3
Amortization on acquisition related intangible assets	7.8	7.3
Other impacts / impacts from M&A activities	0.4	0.1
Share based payments	5.0	2.4
Restructuring / severances / legal case	1,6	4.0
EBITA (non-IFRS)	56.3	59.1
<i>in % of revenue (Non-IFRS)</i>	<i>27.3%</i>	<i>28.7%</i>
Net income (non-IFRS)	37.3	38.7
EPS (non-IFRS)*	0.49	0.51

* Weighted average shares outstanding (basic) Q1 2017: 75.9m / Q1 2016: 76.2m

CASH FLOW

Q1 2017

<i>(in €m)</i>	Q1 2017	Q1 2016	Δ%
Operating cash flow	61.7	61.9	0%
<i>./. CapEx*</i>	<i>-18.4**</i>	<i>-1.4</i>	
Free cash flow	43.3	60.5	-28%
<i>in % of revenue</i>	<i>21.0%</i>	<i>29.3%</i>	
Free cash flow per share***	0.57	0.79	-28%

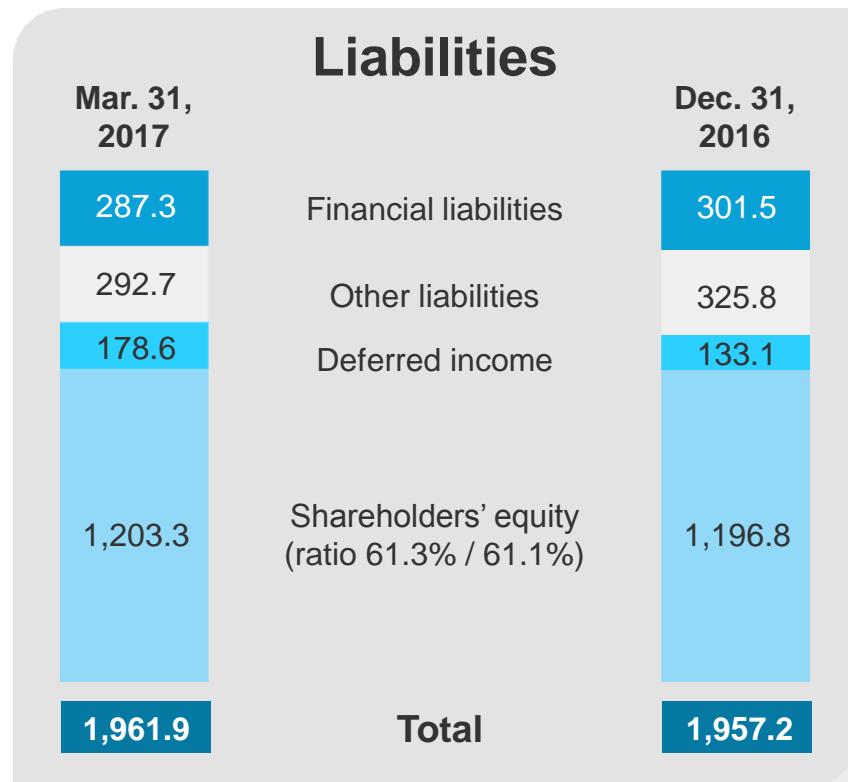
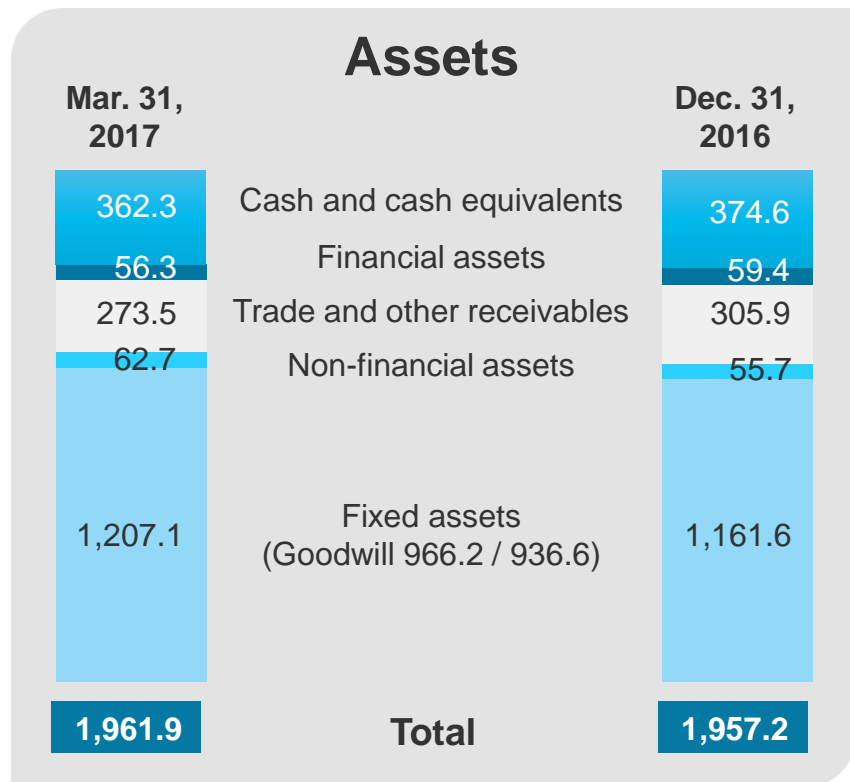
* Cash flow from investing activities except acquisitions and except investments in debt instruments

** yoy change because of one time property investment at Darmstadt

*** Based on weighted average shares outstanding (basic) Q1 2017: 75.9m / Q1 2016: 76.2m

BALANCE SHEET

(in €m)



OUTLOOK

FULL YEAR 2017

	FY 2016 <i>(in €m)</i>	FY 2017 Outlook <i>(as of January 26, 2017)</i>
Product Revenue Digital Business Platform	441.4	+5% to +10%¹⁾
Product Revenue Adabas & Natural	233.9	-2% to -6%¹⁾
Operating Margin Group (non-IFRS)²⁾	31.2%	30.5% to 31.5%

1) At constant currency rates

2) Adjusted for non-operating items (see non-IFRS earnings results)



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Eric Duffaut
CCO

April 21, 2017

APPENDIX



HEADCOUNT

BY FUNCTIONAL AREAS* AND GEOGRAPHY

<i>(in FTE)</i>	Mar. 31, 2017	Dec. 31, 2016	$\Delta\%$	Mar. 31, 2016	$\Delta\%$ yoy
Total	4,486	4,471	0%	4,299	4%
Consulting & Services	1,891	1,914	-1%	1,853	2%
Research & Development	1,122	1,110	1%	1,011	11%
Sales & Marketing	863	842	2%	833	4%
Administration	610	605	1%	602	1%
Germany	1,141	1,148	-1%	1,144	0%
USA	599	601	0%	558	7%
India	764	766	0%	646	18%
Rest of world	1,982	1,956	1%	1,951	2%

* According to P+L structure

EARNINGS

Q1 2017

<i>(in €m)</i>	Q1 2017	Q1 2016	Δ%
EBIT (before all taxes)	41.5	45.3	-8%
Financial result	-0.2	-0.4	-50%
Profit before taxes	41.3	44.9	-8%
Other taxes	-2.0	-1.3	54%
Income taxes	-12.0	-14.1	-15%
<i>Tax rate in %</i>	<i>33.9%</i>	<i>34.3%</i>	
Net income	27.3	29.5	-7%
EPS in €*	0.36	0.39	-8%

* Weighted average shares outstanding (basic): Q1 2017: 75.9m / Q1 2016: 76.2m

AMORTIZATION / DEPRECIATION IMPACT (PRELIMINARY)

(in €m)

Amortization

Depreciation

**Q1
2017**

7.8

2.9

**FY
2017***

30.2

10.8

**FY
2018***

20.5

11.0

**FY
2019***

18.2

11.0

* Estimated

REVENUE

Q1 2017

<i>(in €m)</i>	Q1 2017	Q1 2016	Δ%	Δ% acc
Product revenue	153.5	158.0	-3%	-6%
Licenses	46.3	59.1	-22%	-24%
Maintenance	107.2	98.9	8%	5%
Consulting	52.0	47.8	9%	7%
Other	0.4	0.4	-	-
Total	205.9	206.2	0%	-3%

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