



Increased
maneuverability



More efficient
IT organization



Optimal
Business Support

Managing Change In IT

Creating Value Through IT.

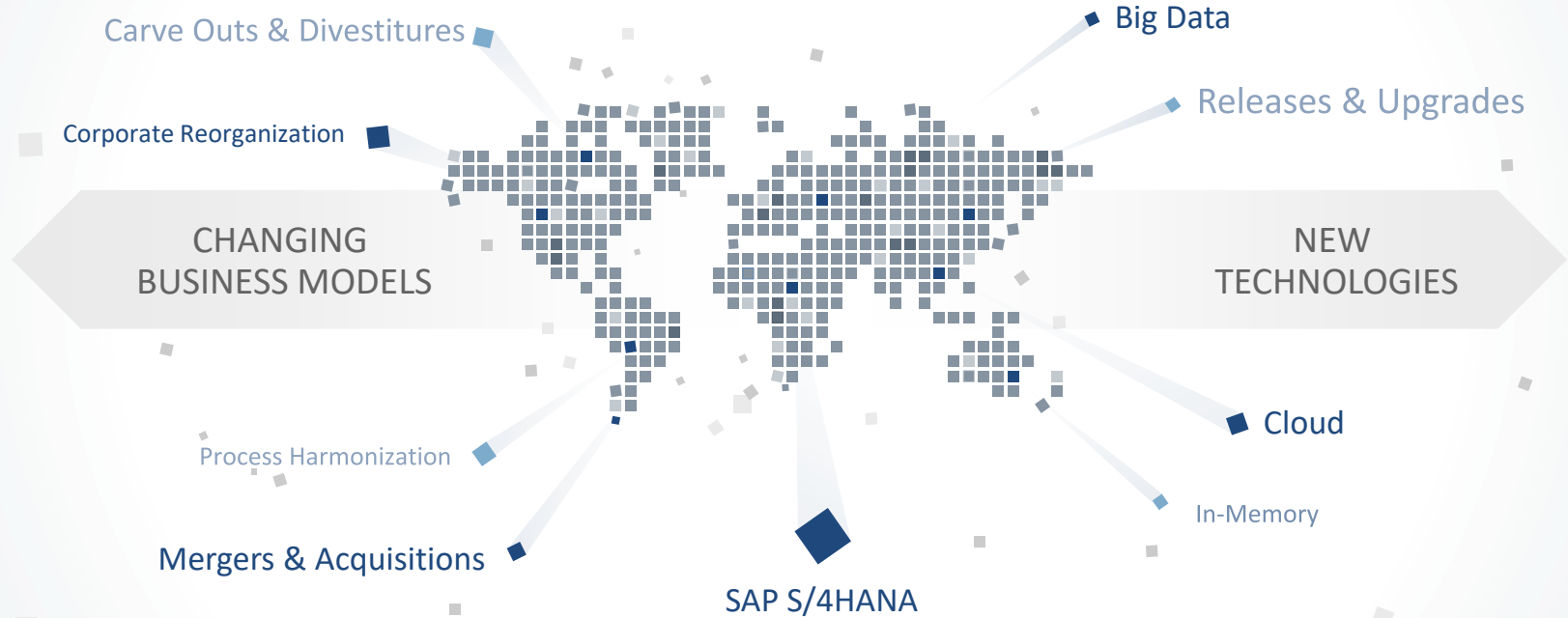
Results Q2 / HY1 2017

Dr Andreas Schneider-Neureither, CEO; Henry Göttler, COO & Jörg Vierfuss, CFO

June 28, 2017



Transformation Never Stops

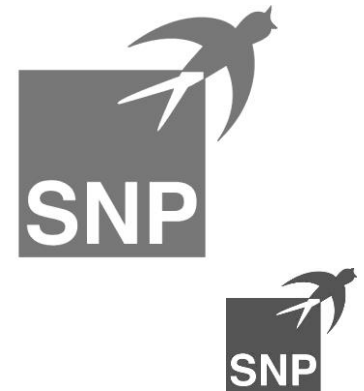


The Transformation Market is a 100 Billion US \$ Market

SNP Company Vision

SNP is the

Global Industry Standard for Data Transformation



SNP Group

SNP Strategic Elements



Automation

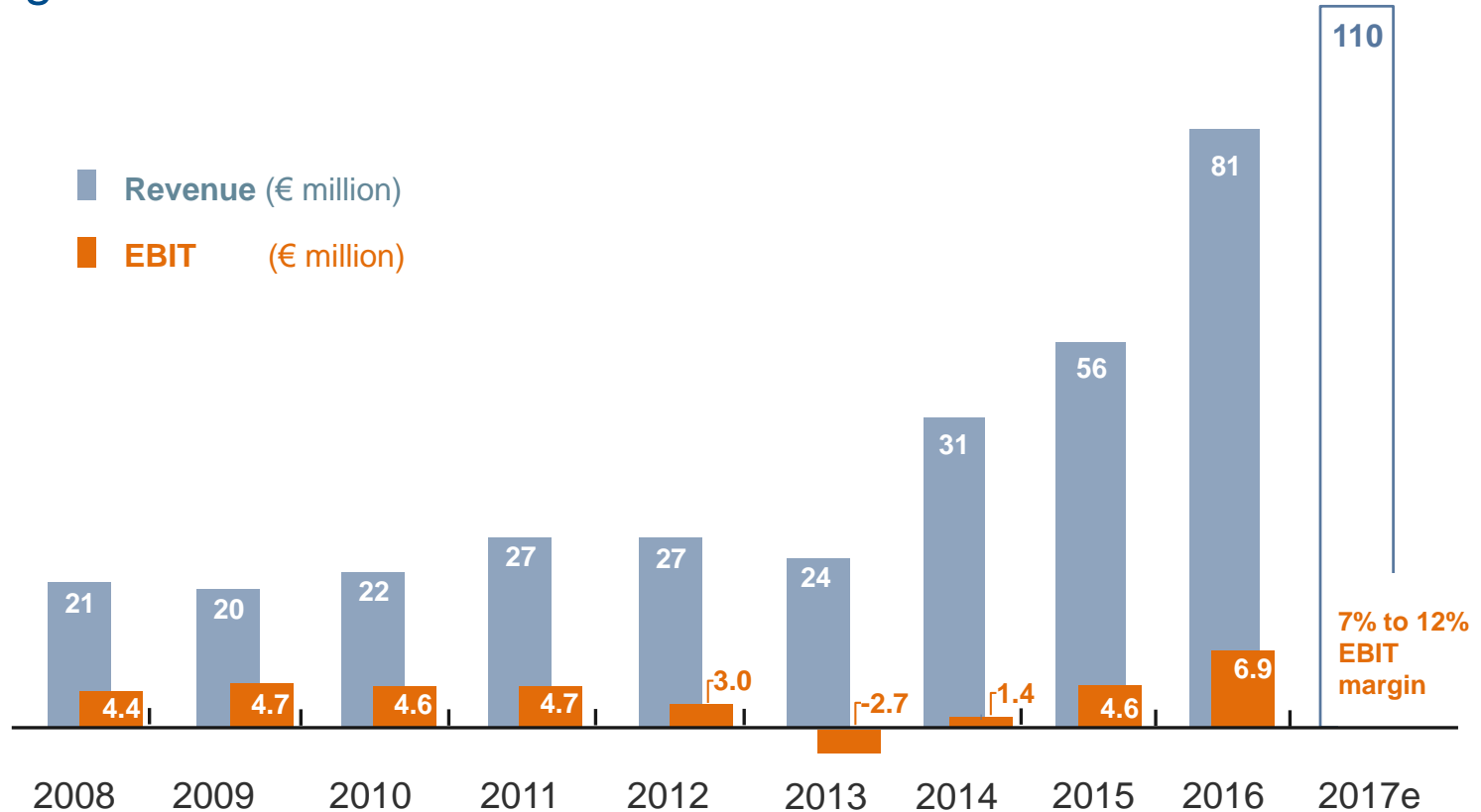


Internationalization



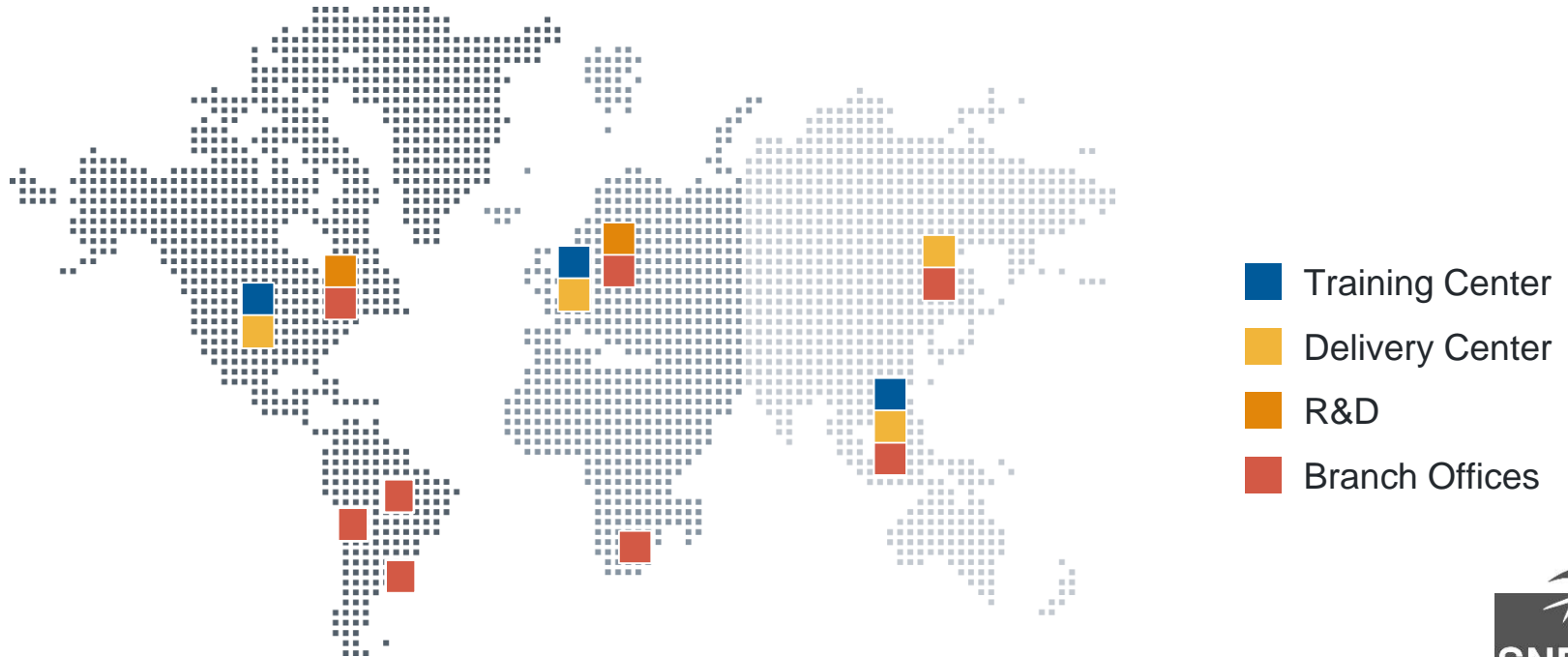
Ability to Execute

Long-term Growth Trend



Who Is SNP?

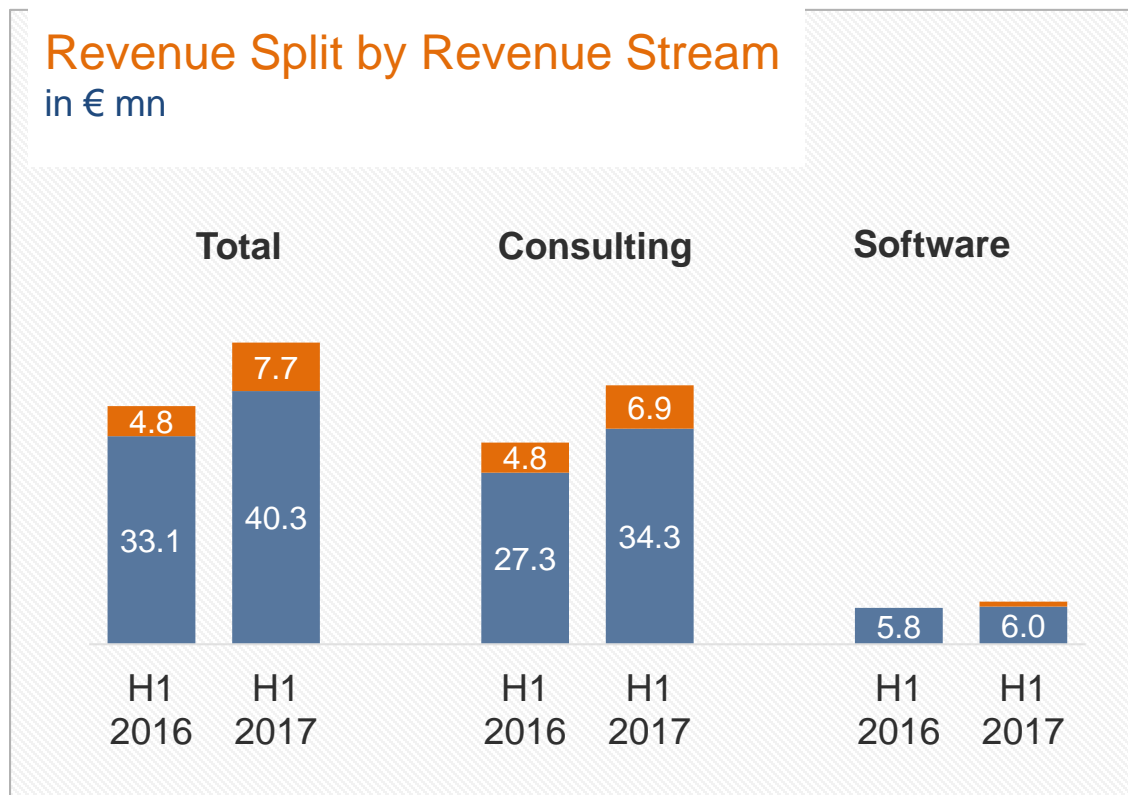
We are **The Transformation Company** with Global Presence



Half-year figures at a Glance

in € mn	H1 2017	H1 2016	Δ
Incoming Orders <i>(as of June 30)</i>	57.6	46.1	+25%
Order Backlog <i>(as of June 30)</i>	48.5	29.3	+66%
Revenue	48.0	37.9	+27%
EBITDA	-0.6	4.1	n/a
<i>EBITDA Margin (%)</i>	-1.2	10.8	-12.0 pp
EBIT	-1.9	3.4	n/a
<i>EBIT Margin (%)</i>	-3.9	9.0	-12.9 pp
Equity	43.7	18.5	+137%
<i>Equity Ratio (%)</i>	37.4	37.8	-0.4 pp

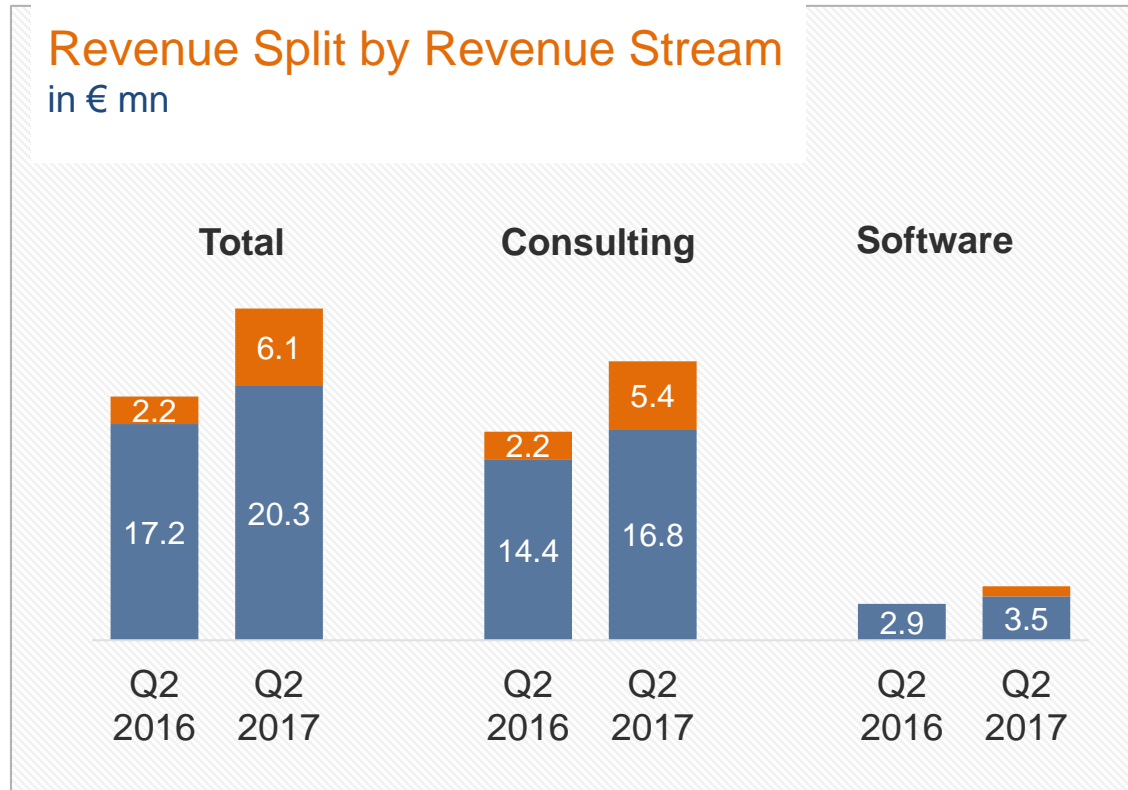
Stable Growth – HY1



- Inorganic Revenue
 - Harlex Consulting (Oct 1, 2016)
 - Innoplexia (May 1, 2017)
 - BCC Group (May 1, 2017)

■ Organic Revenue

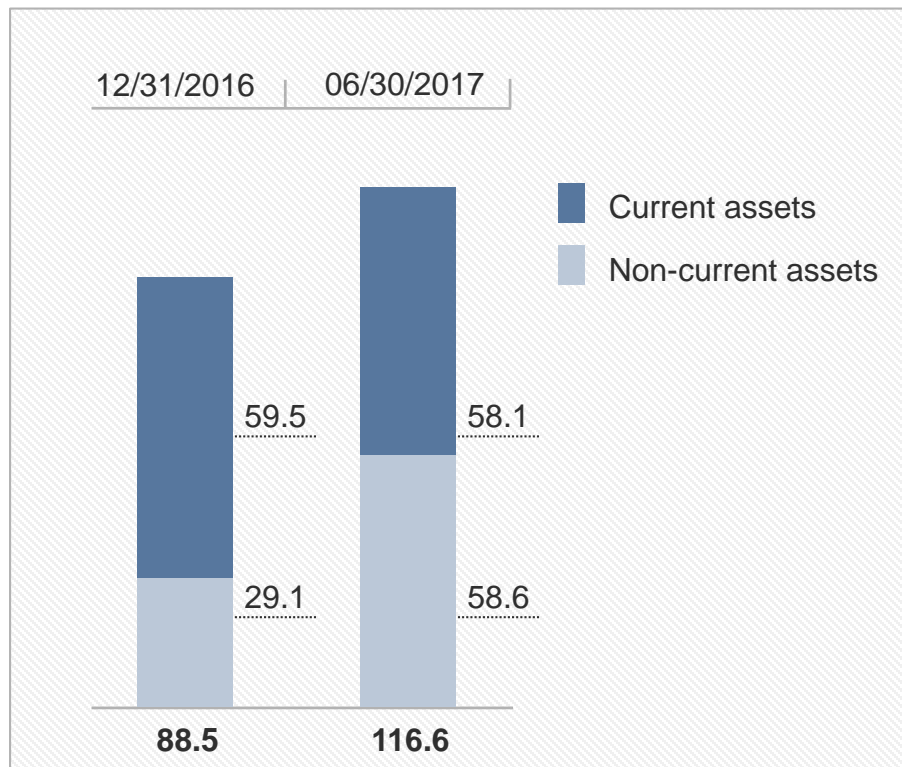
Stable Growth – Q2



- Inorganic Revenue
 - Harlex Consulting (Oct 1, 2016)
 - Innoplexia (May 1, 2017)
 - BCC Group (May 1, 2017)

■ Organic Revenue

Balance Sheet. Assets (in € mn)



Increased total assets primarily reflects additional borrowing caused by the issuance of a borrower's note loan.

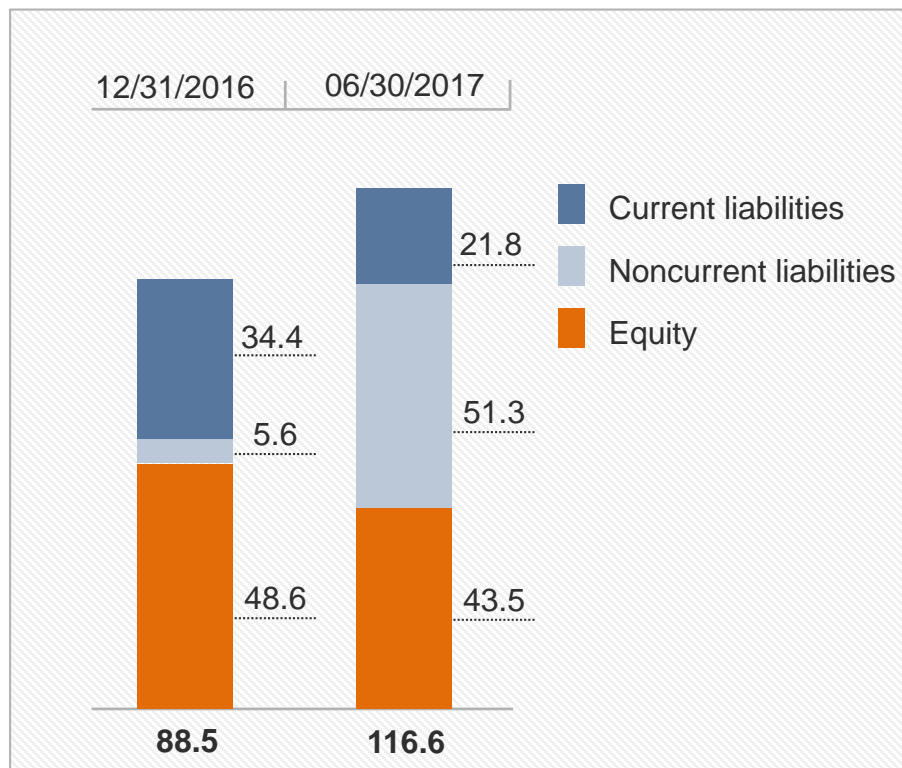
Current assets:

- *Trade receivables* and *Other assets* increased by € 4.2 mn (due to acquisitions).
- *Cash and cash equivalents* decreased by € 5.5 mn to € 26.5 mn.

Non-current assets:

Increase in *Goodwill* (+ € 24 mn to € 45.5 mn) as a result of the acquisition of the BCC Group, obtaining majority interest in Innoplexia GmbH and the increased investment in SNP Transformations SEA Pte. Ltd.

Balance Sheet. Equity and Liabilities (in € mn)



Current liabilities:

- Decrease by the decline in bond-related liabilities (early termination / repayment in March 2017).
- *Other current liabilities* declined by € 3.5 mn due to the utilization of personnel provisions + M&A payments.

Non-current liabilities:

- *Noncurrent liabilities to banks* rose to total of € 39.6 mn due to the issuance of the borrower's note loan.

Equity:

- *Retained earnings* declined to € 2.5 mn as a result of the loss for the period.

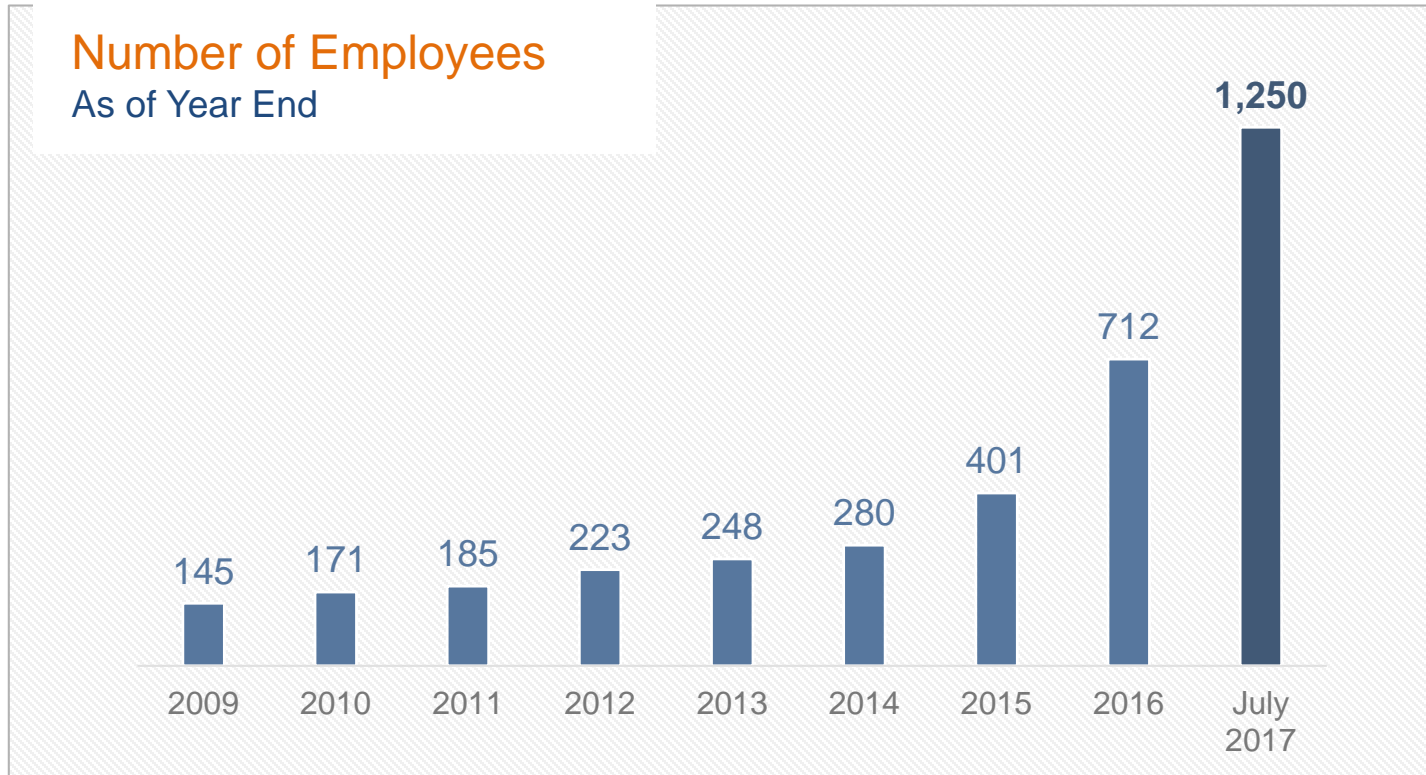
Cash flow

- **Cash flow from operating activities: € -8.0 mn**
 - Negative Net income of € -2.1 mn
 - Reduction in other liabilities, including utilization of personnel provisions + M&A payments (€ -6.1 mn)
- **Cash flow from investing activities: € -23.9 mn**
 - Payments for property, plant and equipment (€ 1.3 mn) and for intangible assets (€ 1.9 mn)
 - Cash flow related to the acquisition of the majority interest in the BCC Group, the acquisition of an additional 60% of the shares in Innoplexia GmbH and the increase in the investment in SNP Transformations SEA Pte. Ltd. (total: € 20.7 mn)
- **Cash flow from financing activities: € 26.6 mn**
 - Assumption of the borrower's note loan (€ 39.6 mn)
 - Offset by the redemption of the bond + repayment of loans (€ 11.1 mn)
- **Overall cash flow: € -5.5 mn**
 - Cash declined to € 26.5 mn

Outlook. Principle Goal: Aggressive Growth

- **SNP expects group revenue of € 110 mn in the 2017 fiscal year.**
- **SNP predicts an EBIT margin of between 7% and 12%.**
- Executive Board also aims to further improve market penetration via additional acquisitions and to tap into new sales markets.

Development of Employees



APPENDIX



Key Share Data

ISIN	720 370 / DE0007203705 / SHF
Segment	Prime Standard
Stock Exchanges	Xetra, Frankfurt, Hamburg, Berlin, Munich, Stuttgart, Dusseldorf
Indices	CDAX, DAXsector All Software, DAXsubsector All IT-Services, Prime All-Share, Prime Standard Index
Designated Sponsor	Oddo Seydler, Hauck & Aufhäuser
Research Coverage	Oddo Seydler, Hauck & Aufhäuser, Edison, Mainfirst
Number of Shares	5,474,463
Share Price (July 26, 2017)	€ 32.87
Market Capitalization	~ € 180 mn



Development of the SNP Share since January 2016 (Xetra)



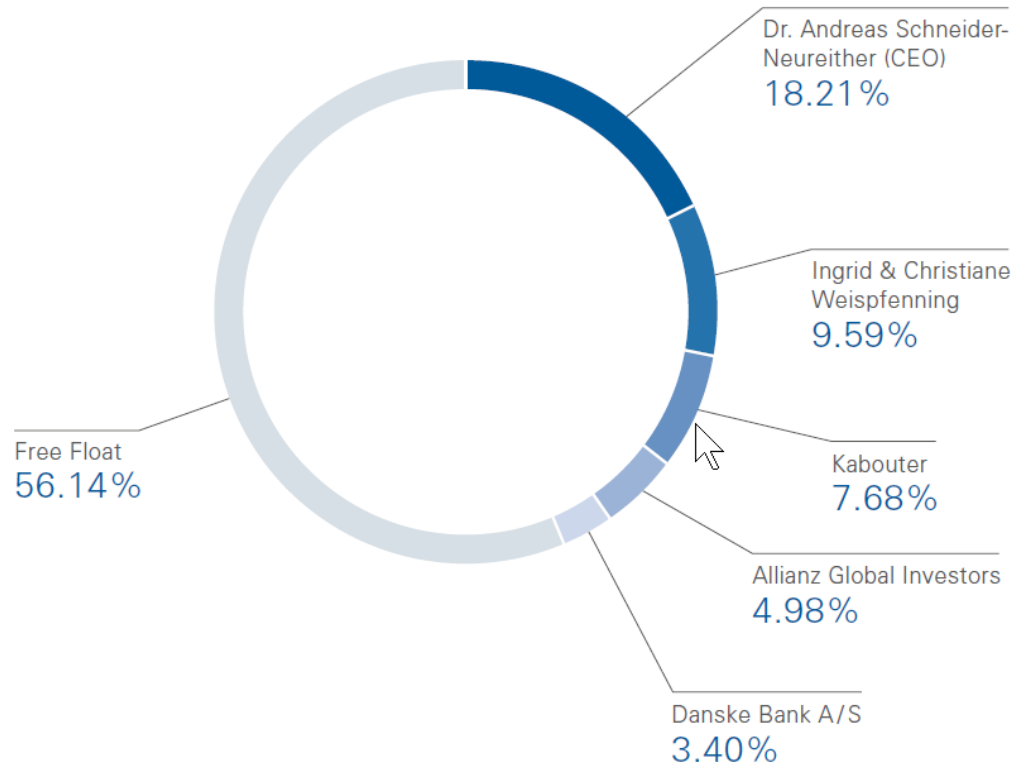
Development of the SNP Trading Volume

	Daily Trading Volume per Month (Pieces); Xetra	Trading Volume per Month (€); Xetra	Daily Trading Volume per Month (Pieces); All Stock Exchanges	Trading Volume per Month (€); All Stock Exchanges
Ø 2017	11,613	250,911	12,248	264,570
Ø 2016	9,168	198,410	10,104	218,725
Ø 2015	4,136	88,888	5,043	107,940
Ø 2014	1,291	27,111	1,559	32,735

Analyst Assessments

Institute	Date	Rating	Price Target
Hauck & Aufhäuser	Jul. 14, 2017	Sell	€ 28.50
Oddo Seydler	Mar. 31, 2017	Buy	€ 48.00
MainFirst	Apr. 6, 2017	Outperform	€ 45.00

Shareholder Structure



Dividend Payouts for the Years 2014 – 2016

		2016	2015	2014
Total Payout	(€ mn)	2.0	1.3	0.5
Payout Ratio	(%)	48	49	48
Eligible Shares	(mn)	5.0	3.7	3.7
Dividend per Share	(€)	0.39	0.34	0.13
Earnings per Share	(€)	0.95	0.69	0.27

Capital Increase 2016



- Significant increase of the share capital by € 1,238,726 to a total of € 4,976,786 as of July 7, 2016.
- The new shares were issued at a price of € 25.00 per share.
- Management members and other employees have purchased new shares for a total amount of around € 10.6 mn.
- The company has seen a gross inflow of new funds of around € 31mn.
- Financing the organic and inorganic growth strategy.

Capital Increase 2017

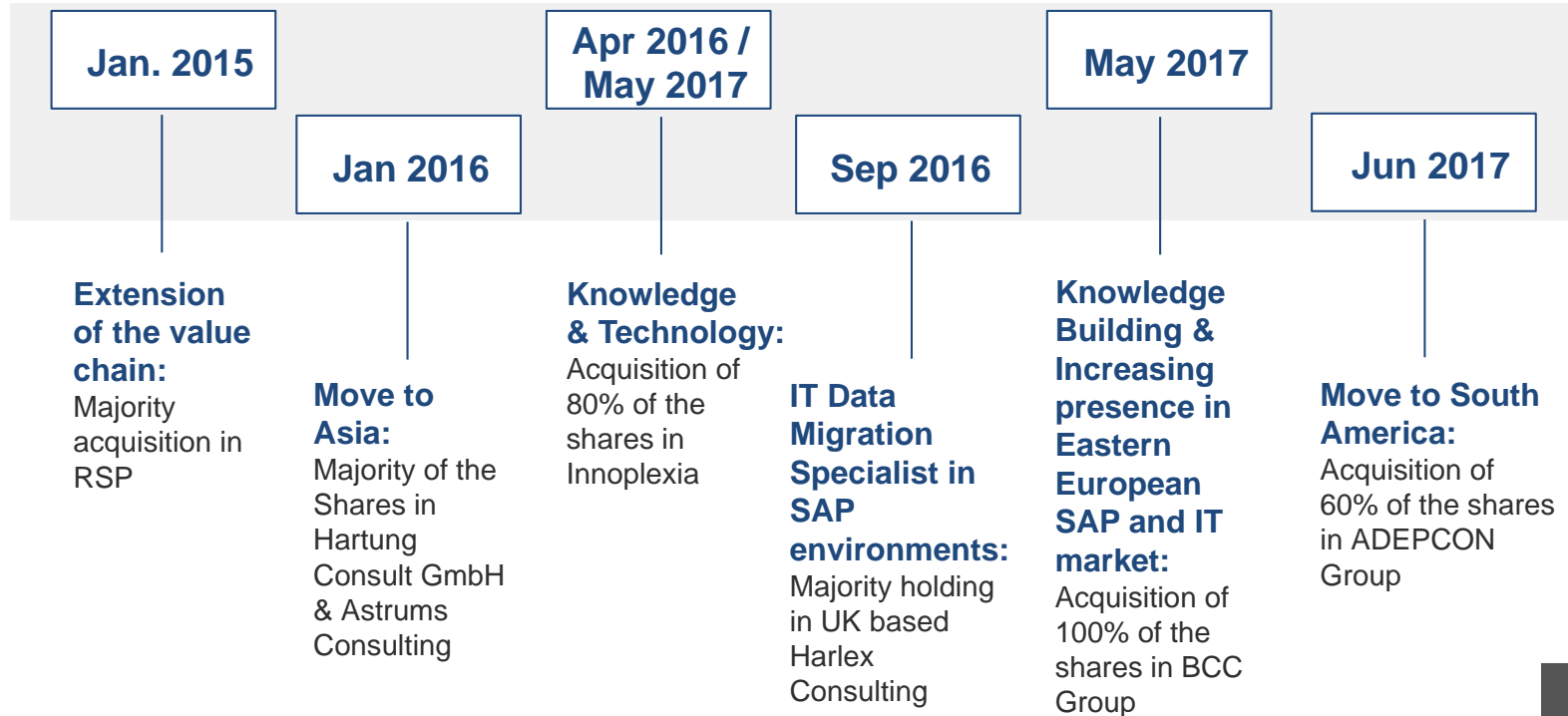


- Significant increase of the share capital by € 497,677 to a total of € 5,474,463 as of July 7, 2017.
- The new shares were issued at a price of € 37.65 per share to selected institutional investors by means of an accelerated book building process under exclusion of subscription rights.
- The company has seen a gross inflow of new funds of € 18.7mn.
- Financing the inorganic growth strategy.

Borrower 's Note Loan. Favorable Financing Conditions

- Main objective: Early repayment of the corporate bond.
- The original target volume was increased from € 30 million to € 40 million (high level of investor interest + favorable financing conditions).
- Volume is spread across fixed and variable tranches in terms of three to seven years.
- Current average yield across all tranches: 1.41% p.a.

Youngest Inorganic Growth Steps



ADEPCON Group: Move to South American SAP Market

- Three subsidiaries in Argentina, Chile and Colombia with 20 years market experience.
- Key clients are from Latin America and Europe:
 - Insurance companies, private social security funds
 - Media companies, pharma, retail, wholesale distributors, discrete production and utility companies
- ADEPCON operates profitably, is **closely linked to SAP** and focuses mainly on **projects with very large data volumes**.
- **Robust revenue growth** in recent years
 - In the 2016 fiscal year, total revenue amounted to around USD 20 million
 - In the past few years, ADEPCON has reported stable average operating earnings before interest and taxes (EBIT) of around 9%.

BCC Group: Takeover of one of the Largest SAP Partners in Central and Eastern Europe

- Most experienced SAP implementation company in Poland – **on the market since 1995**.
- Experience in SAP projects in several dozen countries worldwide:
 - **40% of revenues from export**
 - Poland's biggest exporter of SAP services.
- **Largest team of specialists dealing with SAP in Poland:**
 - 200 SAP consultants
 - one of the biggest SAP Teams in Central and Eastern Europe.
- Support for the whole life cycle of SAP solutions in the company:
 - from pre-implementation analysis, through implementation & development
 - up to SAP maintenance and outsourcing.
- Experience and **competence in all major SAP products and technologies:**
 - SAP ERP, SAP Business Intelligence, SAP CRM, SAP HR/HCM, SAP NetWeaver.



Financial Calendar

July 28, 2017

Publication of the Half-Year Financial Report

October 27, 2017

Publication of the Interim Statement for Q3

November 2017

German Equity Forum 2017

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