

The Platform Group AG / Key word(s): Quarterly / Interim Statement/Quarter Results
The Platform Group with strong sales and earnings growth – increase in annual forecast for 2024

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The Platform Group with strong sales and earnings growth – increase in annual forecast for 2024

- GMV grows by 18.3% to EUR 190.6 million (Q1 2023 pro-forma: EUR 161.0 million)
- Net sales increase by 28.2% to EUR 107.9 million (Q1 2023 pro-forma: EUR 84.2 million)
- EBITDA adjusted from continuing operations up 24.5% to EUR 8.5 million (Q1 2023 pro-forma: EUR 6.8 million)
- EBITDA reported from continuing operations grows by 26.0% to EUR 16.7 million (Q1 2023 pro-forma: EUR 13.3 million)
- Consolidated net profit increases by 40.2% to EUR 11.4 million (Q1 2023 pro-forma: EUR 8.1 million)
- Number of active customers rises by 21.8% to 4.35 million (Q1 2023: 3.57 million) – Average shopping basket up 2.7% to EUR 115 (Q1 2023: EUR 112)
- Increase in 2024 forecast: GMV between EUR 840 million and EUR 870 million (previously: between EUR 760 million and EUR 800 million), net sales between EUR 480 million and EUR 500 million (previously: between EUR 460 million and EUR 470 million) and adjusted EBITDA between EUR 26 million and EUR 30 million (previously: between EUR 24 million and EUR 28 million)

Düsseldorf, 29 May 2024. The Platform Group AG (ISIN [DE000A200QEFA1](#), „TPG“), a leading software company for platform solutions, has recorded a successful start to the year in the first quarter of 2024. TPG achieved a gross merchandise volume (GMV, continuing operations) of EUR 190.6 million (Q1 2023 pro-forma: EUR 161.0 million) and generated revenue of EUR 107.9 million (Q1 2023 pro-forma: EUR 84.2 million). This growth was driven by the increase in the number of connected partners to 11,987 (Q1 2023, LTM: 4,953) as well as the successful expansion of the platform and software solutions to 21 sectors. Two acquisitions were made in the first quarter of 2024 ([Hood](#), [Avocadostore](#)) and two further acquisitions are expected in June 2024. Similarly, the number of active customers increased year-on-year to over 4.35 million (Q1 2023, LTM: 3.57 million), with an order volume of 938,312 (Q1 2023 pro-forma: 751,487).

Under the comprehensive cost and efficiency program implemented since 2023, profitability was further increased: Adjusted EBITDA (continuing operations) rose to EUR 8.5 million in the first quarter of 2024 (Q1 2023 pro-forma: EUR 6.8 million), which corresponds to an increase of 25% compared to the same period of the previous year. Reported EBITDA (continuing operations) reached EUR 16.7 million (Q1 2023 pro-forma: EUR 13.3 million), while consolidated net income amounted to EUR 11.4 million (Q1 2023 pro-forma: EUR 8.1 million). This corresponds to earnings per share of EUR 0.55 (Q1 2023 pro-forma: EUR 0.38 per share), which represents an increase of 44.7%. Earnings per share from continuing operations amounted to EUR 0.65 (Q1 2023 pro-forma: EUR 0.49 per share).

Dr. Dominik Benner, CEO of The Platform Group AG: “The first quarter slightly exceeded our internal expectations. The profitable niches that we address as a platform provider made a positive

contribution to the result; with 21 sectors, we are broadly diversified and not dependent on any one sector. Due to the good start to the year, the current acquisitions, and the sharp increase in the number of partners, we are raising our annual forecast for the current financial year.”

Financial figures (continuing operations)

in EURk	Q1 2024	Q1 2023	Q1 2023 pro-forma	Δ pro-forma
Gross merchandise value (GMV)	190,550	74,023	161,026	18.3%
Net sales	107,906	45,591	84,167	28.2%
Other revenues	9,806	1,541	7,503	30.7%
Gross Margin	40,686	12,049	31,861	27.7%
Marketing Costs	-6,806	-2,083	-5,503	23.7%
Distribution Costs	-8,520	-2,506	-6,120	39.2%
HR Costs	-5,102	-2,743	-3,989	27.9%
Other Costs	-3,541	-1,202	-2,981	18.8%
EBITDA	16,717	3,515	13,268	26.0%
EBITDA adjusted	8,476	3,437	6,806	24.5%
Net profit, continuing operations	12,926	1,911	9,653	33.9%
Net profit, total	11,420	1,911	8,147	40.2%
Earnings per share (EUR), total	0.65		0.49	32.7%
Earnings per share (EUR), continuing operations	0.55		0.38	44.7%

Non-financial figures (continuing operations)

	Q1 2024	Q1 2023	Q1 2023 pro-forma	Δ pro-forma
Number of Orders	938,312	460,518	751,487	24.9%
Average Order Value (in EUR)	115	99	112	2.7%
Active Customers (LTM)	4,354,087	2,254,071	3,568,041	22.0%
Number of Employees	758	489	768	-1.3%
Number of Partners (LTM)	11,987	4,953	4,953	142.0%

Increase in 2024 forecast

In view of the successful business development in the first quarter of 2024, the acquisitions in 2024, and the increase in the number of partners, the Board of Directors of The Platform Group AG is raising its forecast for the 2024 financial year.

The gross merchandise volume (GMV) is expected to increase to between EUR 840 million and EUR 870 million (previously: between EUR 760 million and EUR 800 million), while net sales are expected to rise to between EUR 480 million and EUR 500 million (previously: between EUR 460 million and EUR 470 million). As a result of the positive earnings trend and the impact of the implemented cost and efficiency program, the Board of Directors expects a further increase in

adjusted EBITDA to between EUR 26 million and EUR 30 million for the 2024 financial year (previously: between EUR 24 million and EUR 28 million).

Laura Vogelsang, Member of the Board of Directors at The Platform Group AG: “The increase in our forecast shows that we can successfully expand our cost-conscious strategy of platform and software solutions into new sectors, thereby creating economies of scale. We are therefore optimistic about 2024 as a whole and will actively pursue further opportunities for investments or acquisitions in our sectors. The current valuation level is at a record low, so we are taking advantage of this phase.”

Webcast/teleconference

CEO Dr. Dominik Benner, Laura Vogelsang, Member of the Board of Directors of The Platform Group AG, and CFO Reinhard A. Hetkamp, will explain the results for the first quarter of 2024 in a webcast presentation today, 29 May 2024, at 09.30 CEST. The presentation will be held in English.

Please register in good time for participation at:

[The Platform Group – Earnings Call Q1 2024.](#)

Notes on pro-forma calculations and other revenues

In the 2023 financial year, The Platform Group GmbH & Co. KG was combined with the former fashionette AG. In accordance with IFRS 3, this transaction is to be classified as a reverse acquisition, in view of the size and value ratios determined. For this reason, pro-forma figures are provided for 2023. The non-pro forma figures relate to the figures for the company The Platform Group GmbH & Co. KG, Wiesbaden. The presentation of the company's consolidated pro forma financial information is for illustrative purposes only.

In accordance with IFRS standards, the purchase price allocation (PPA) requirements are applied and reported in the key financial figures for the reporting period. The calculated income from purchase price allocation amounted to EUR 7.7 million in the first quarter of 2024 and was reported under other income. TPG has excluded this income from purchase price allocations in the adjusted operating results (EBITDA adjusted), as income from purchase price allocations is not attributable to the operating business and would otherwise not be comparable. Accordingly, TPG's adjusted EBITDA is lower than the reported EBITDA.

The Platform Group AG:

The [Platform Group AG](#) is a software company that is active in 21 sectors with its own platform solutions. Its customers include both B2B and B2C customers in sectors such as furniture retail, machinery retail, dental technology, car platforms, and luxury fashion. The Group has 16 locations across Europe and is headquartered in Düsseldorf. Over 23 investments and company acquisitions have been made since 2020. In 2023, pro-forma sales of EUR 441 million and an operating result (adjusted EBITDA) of EUR 22.6 million were realized.

Contact:

Investor Relations

Reinhard Hetkamp, CFO and Head of IR
ir@the-platform-group.com

Schloss Elbroich | Am Falder 4 | 40589 Düsseldorf | Germany
corporate.the-platform-group.com

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Company: The Platform Group AG

Schloss Elbroich, Am Falder 4

40589 Düsseldorf

Germany

E-mail: ir@the-platform-group.com

Internet: <https://the-platform-group.com/>

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