



4.0

Bechtle AG Q1 2015.

Neckarsulm | 13 May 2015

Our fourth decade:
BECHTLE 4.0

Our future:
INDUSTRY 4.0

Our numbers:
CLOSING 4.0



Agenda.

1. Economic Conditions
2. Business Development in Q1 2015
3. Shares and Dividends
4. News and Updates
5. Outlook 2015

Economic Conditions Q1 2015.

Macroeconomy.

- Continued positive development in the EU.
- Slightly reduced momentum in Germany, however, still on a high level.

Sector.

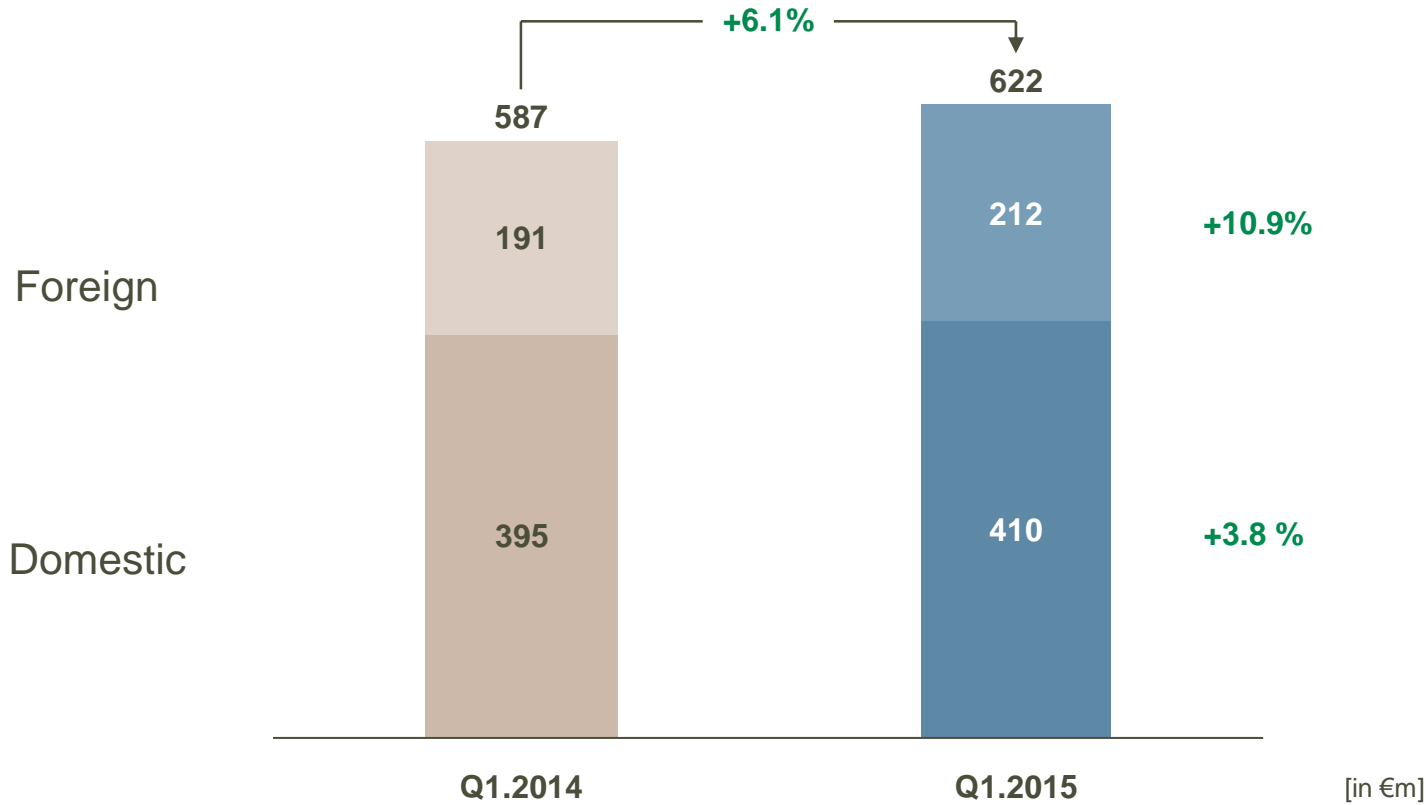
- PC market declines as expected.
- Unpredictable atmosphere in the IT industry.
- Forecasts for future development considered volatile.

Conclusion.

- Bechtle shows positive development in the first quarter.
- Business was sluggish in the first few weeks, but improved noticeably by the end of the quarter.
- Current situation in hardware market proves challenging.

Revenue Development.

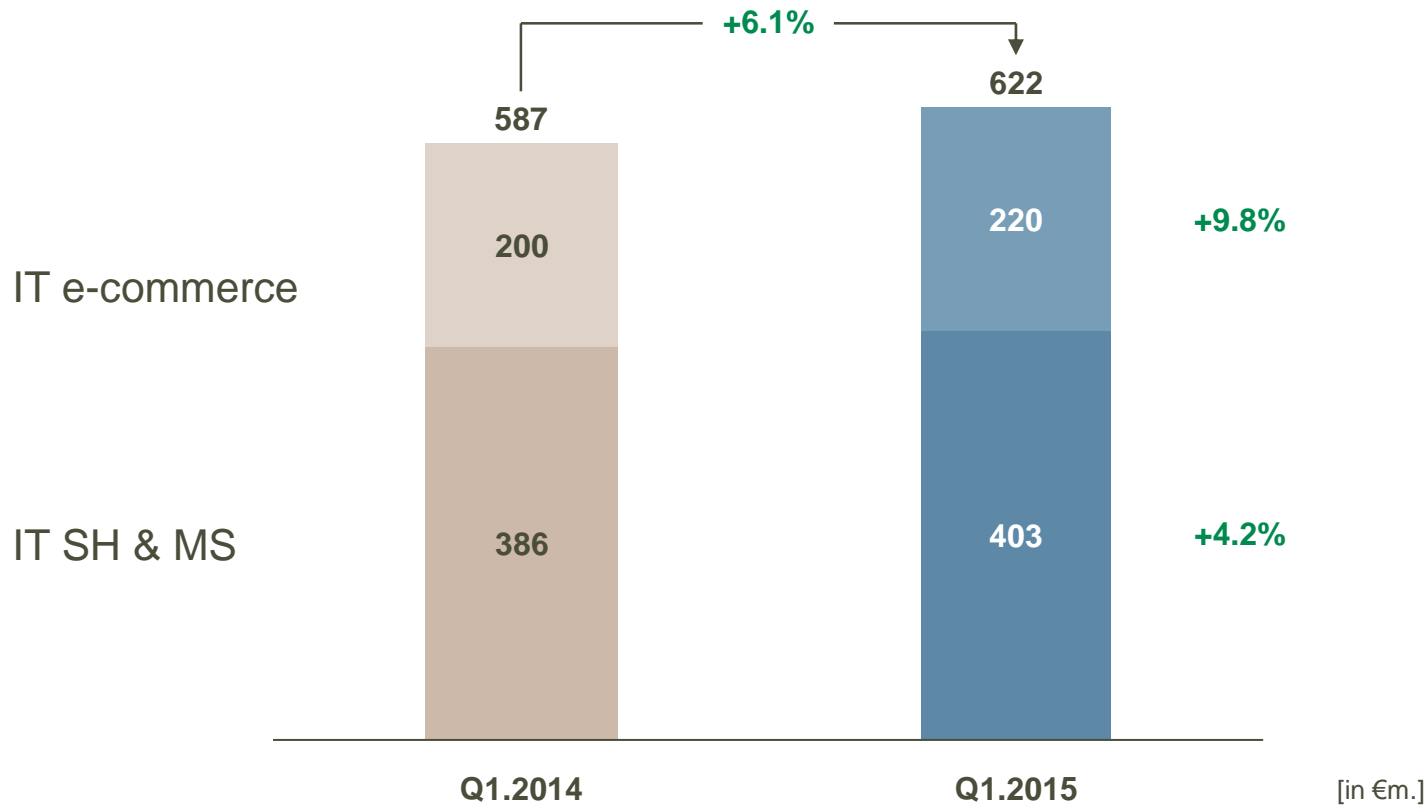
By Region: Q1 2015 vs. Q1 2014



Significant growth in revenues with relatively strong contributions from non-domestic markets.

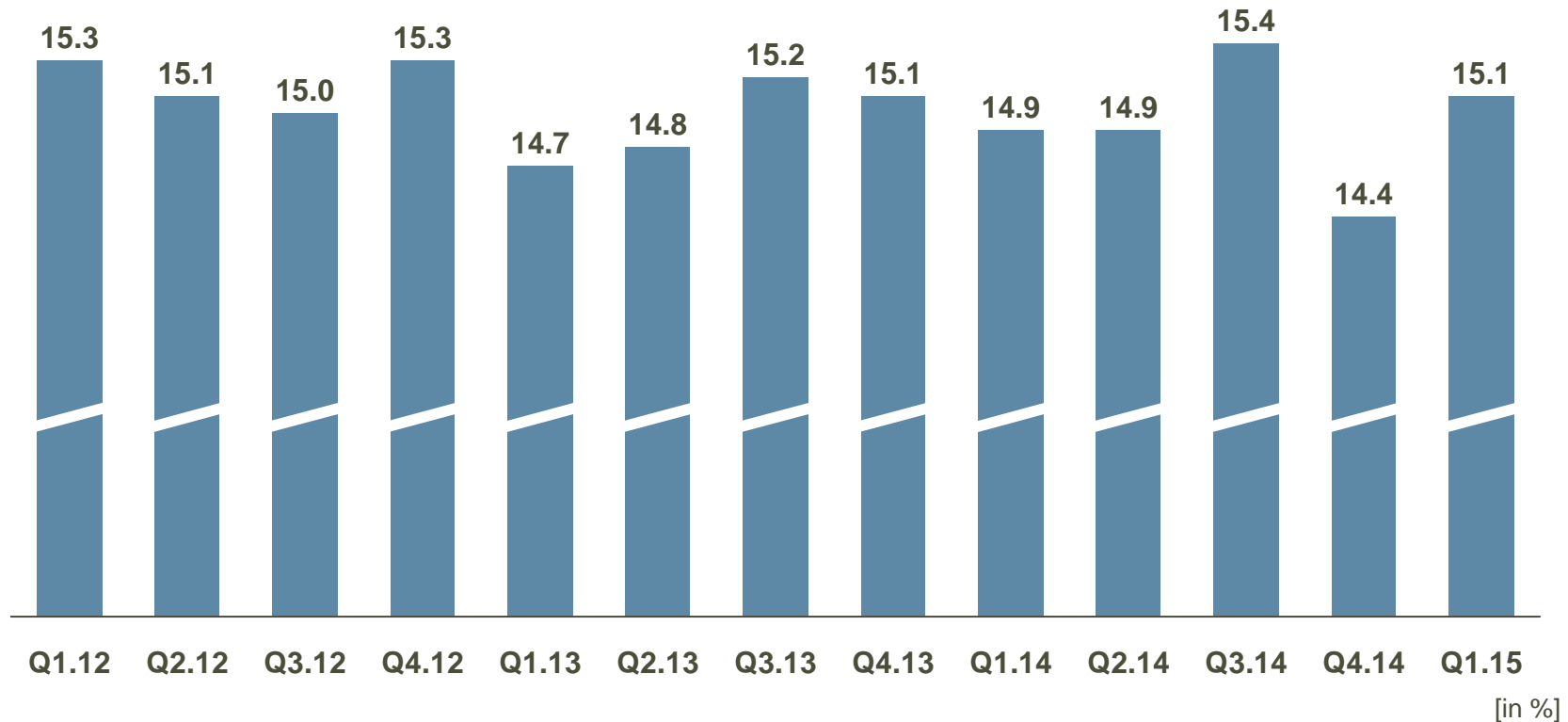
Revenue Development.

By Segment: Q1 2015 vs. Q1 2014



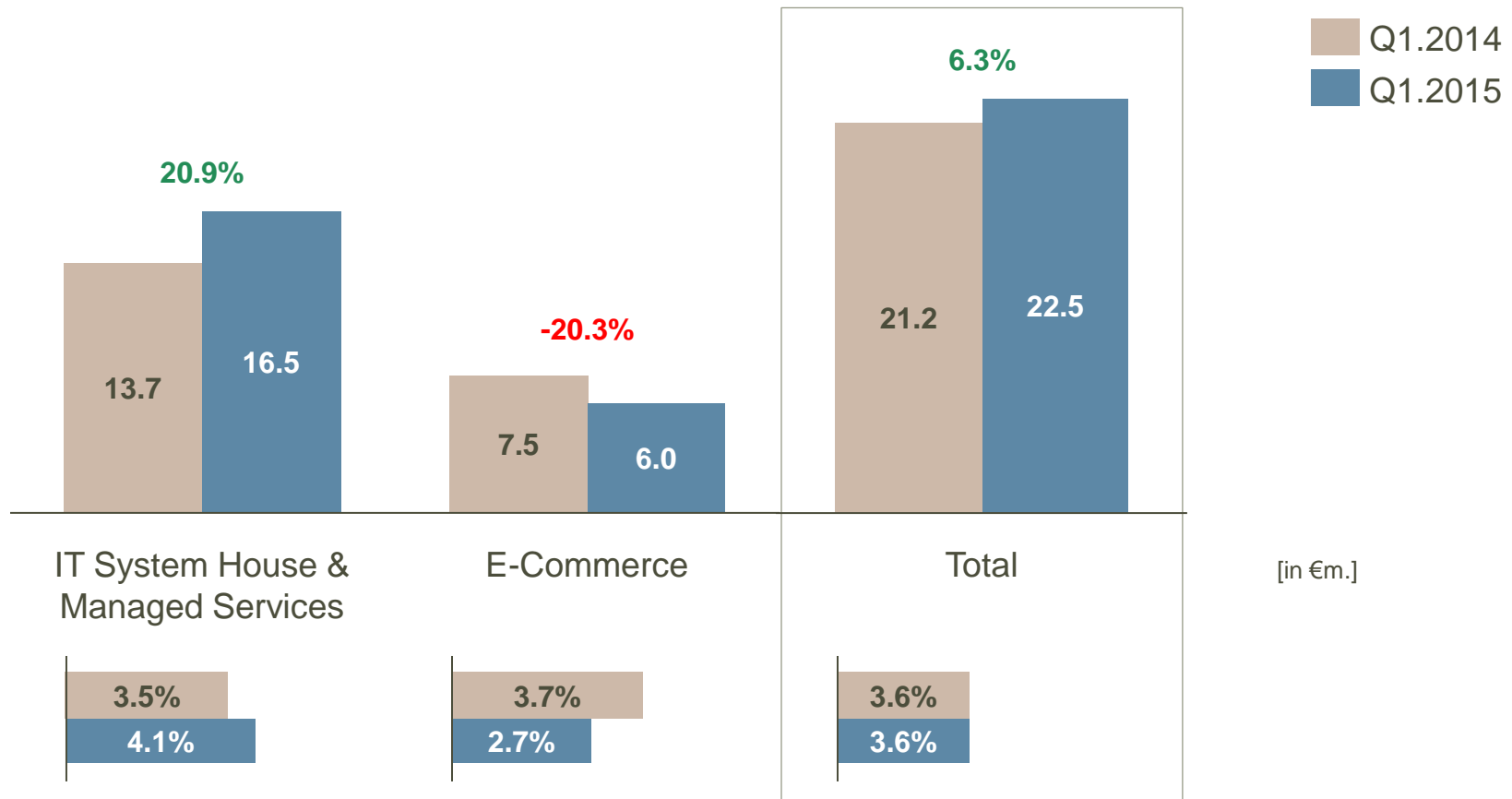
E-Commerce drives growth thanks to strong business in foreign markets.

Group Gross Margin. Development since 2012



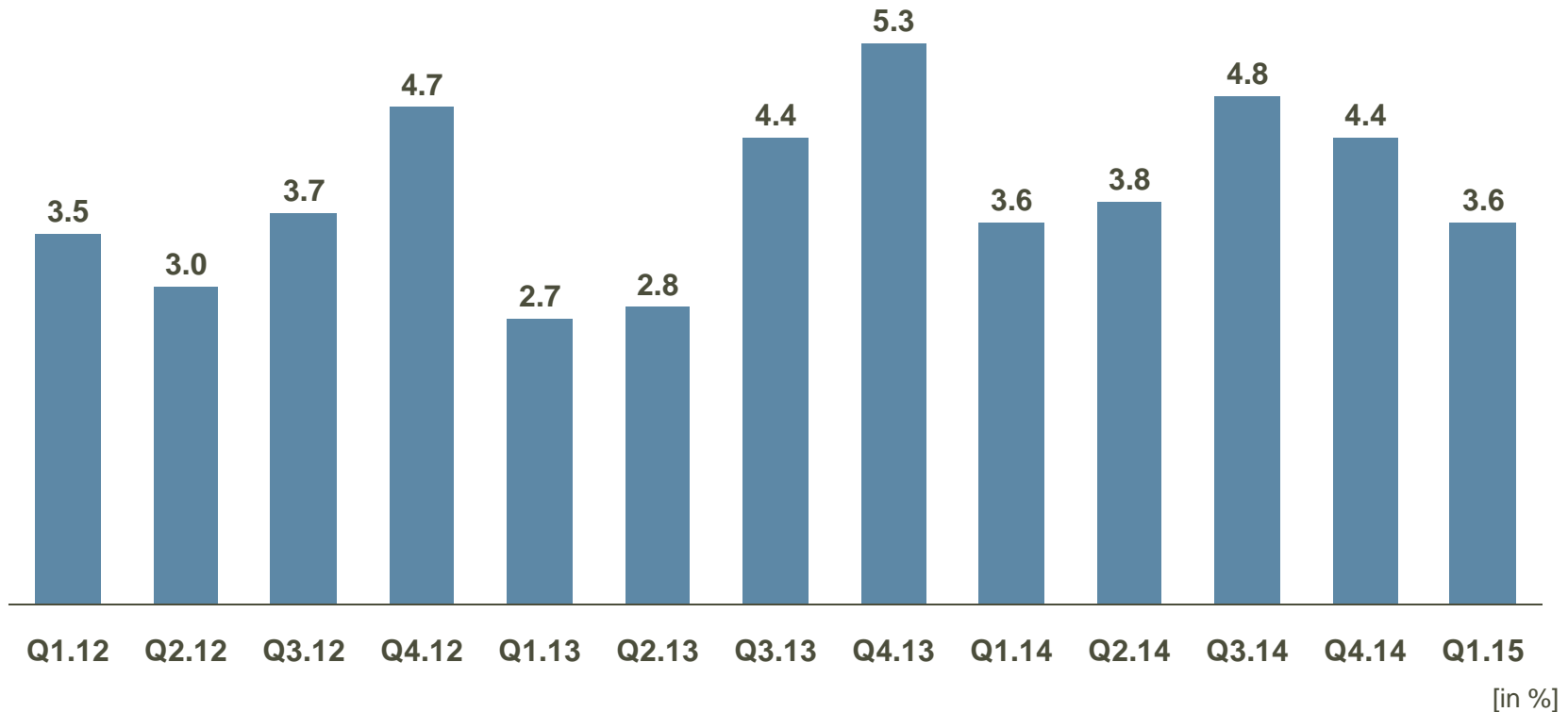
Gross margin improved compared to Q1 2014.

EBIT Development and Margin. By Segment: Q1 2015 vs. Q1 2014



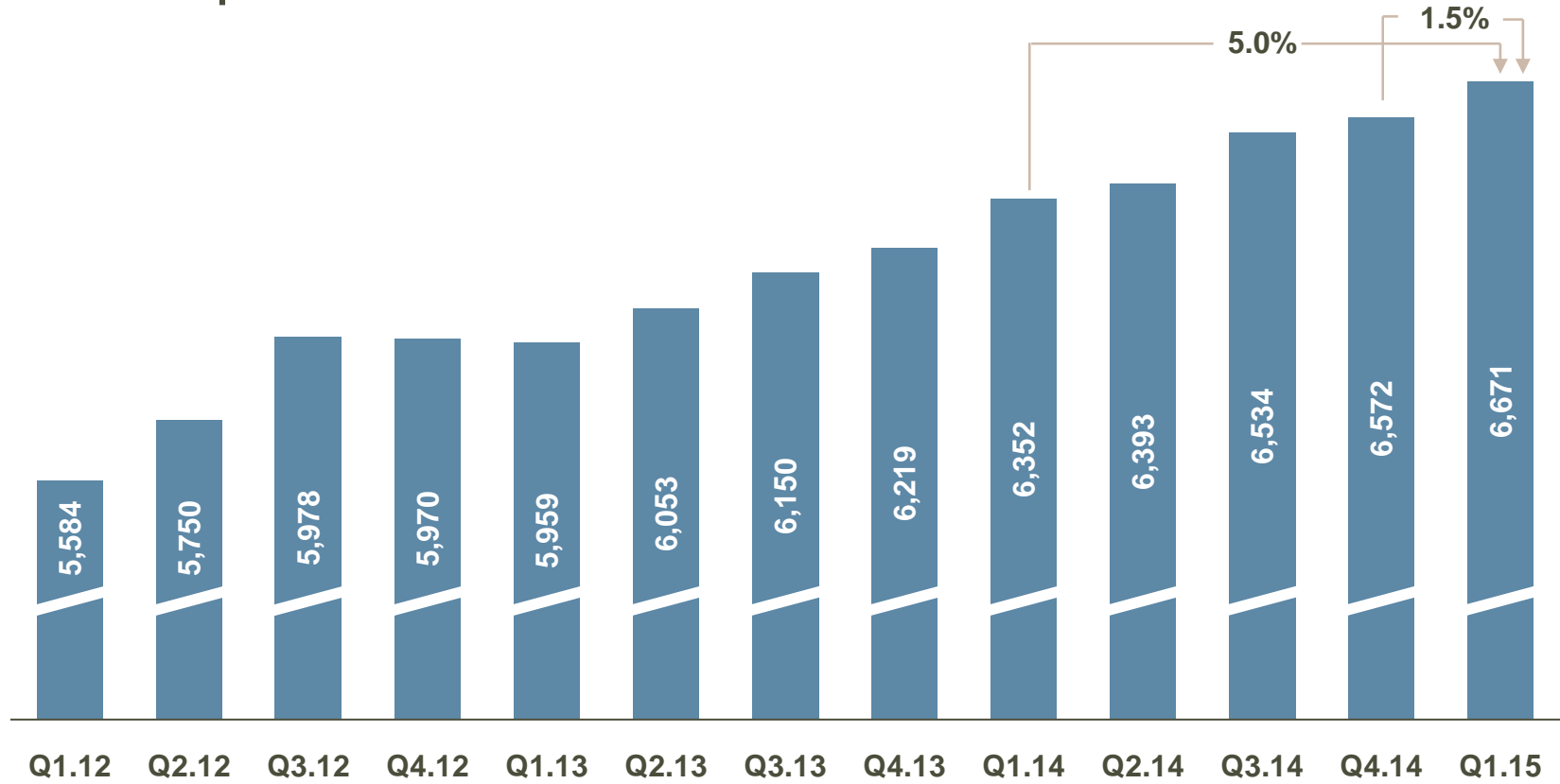
Considerable growth in consolidated numbers.

Group EBT Margin. Development since 2012



EBT margin on par with previous year.

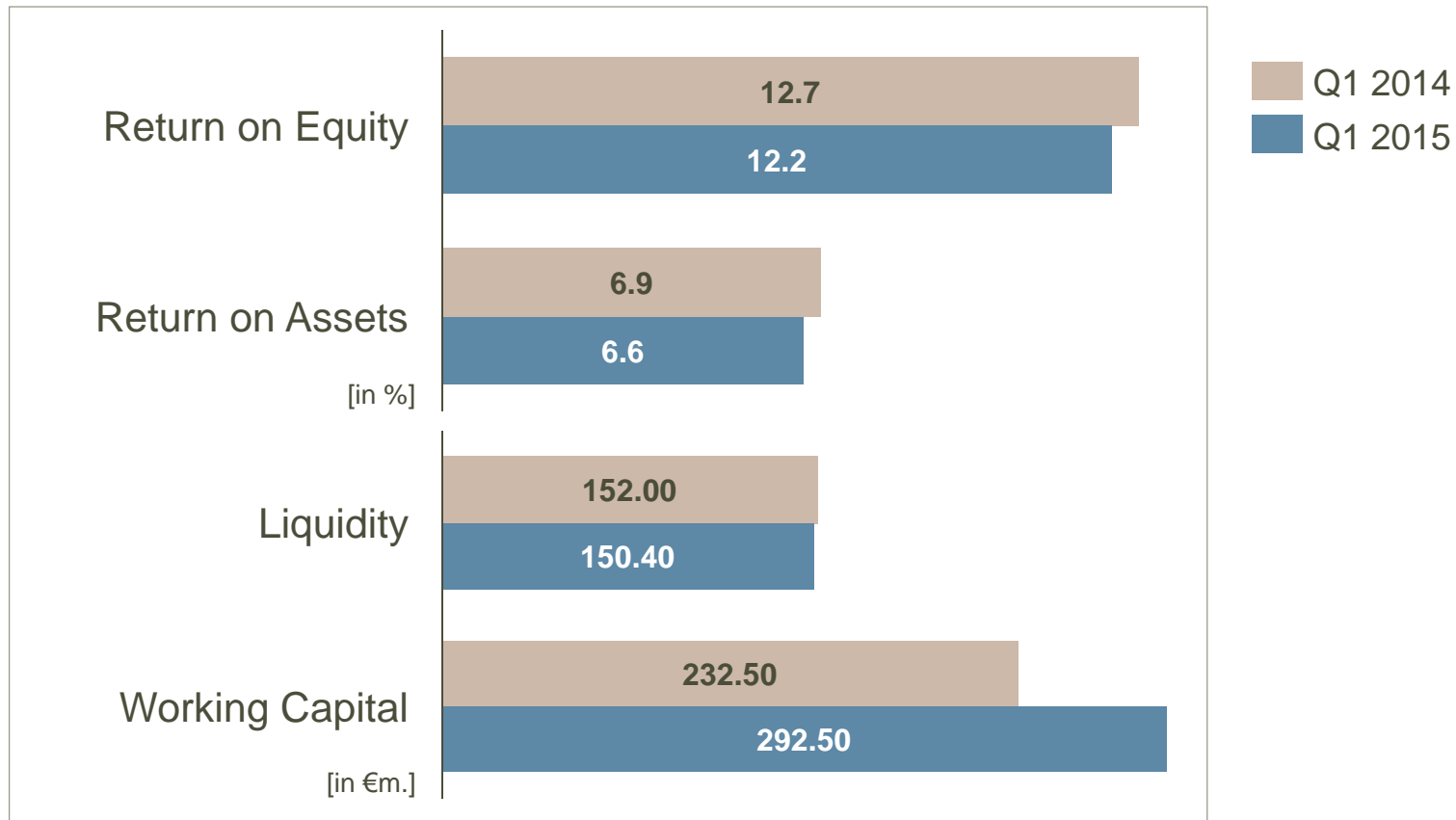
Group Employee Growth. Development since 2012



Moderate, yet consistent increase during the reporting year.

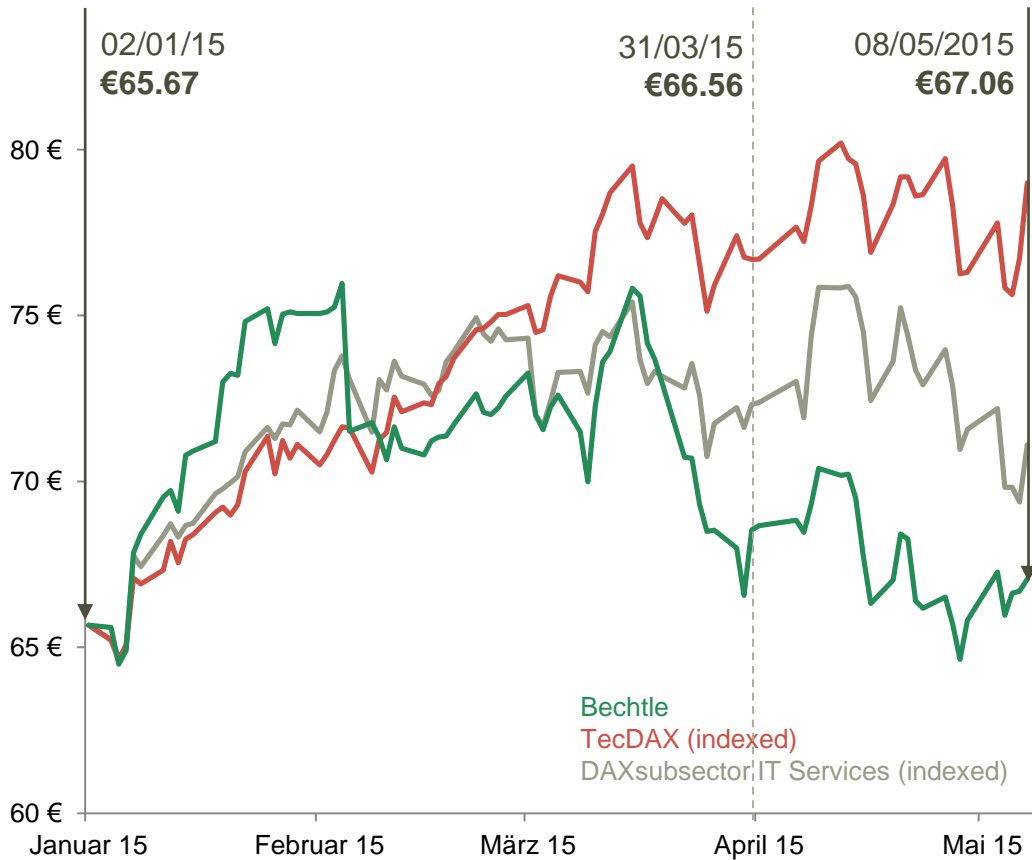
Key Financial Figures.

Q1 2015 vs. Q1 2014



Stable, healthy balance sheet ratio. Return on equity and assets and liquidity nearly on par with previous year.

The Bechtle Share. Performance



Market Figures (08/05/2015)

Market capitalisation € 1,408m

Performance (ytd)

- Bechtle +2.1%

- DAX +19.9%

- TecDAX +20.3%

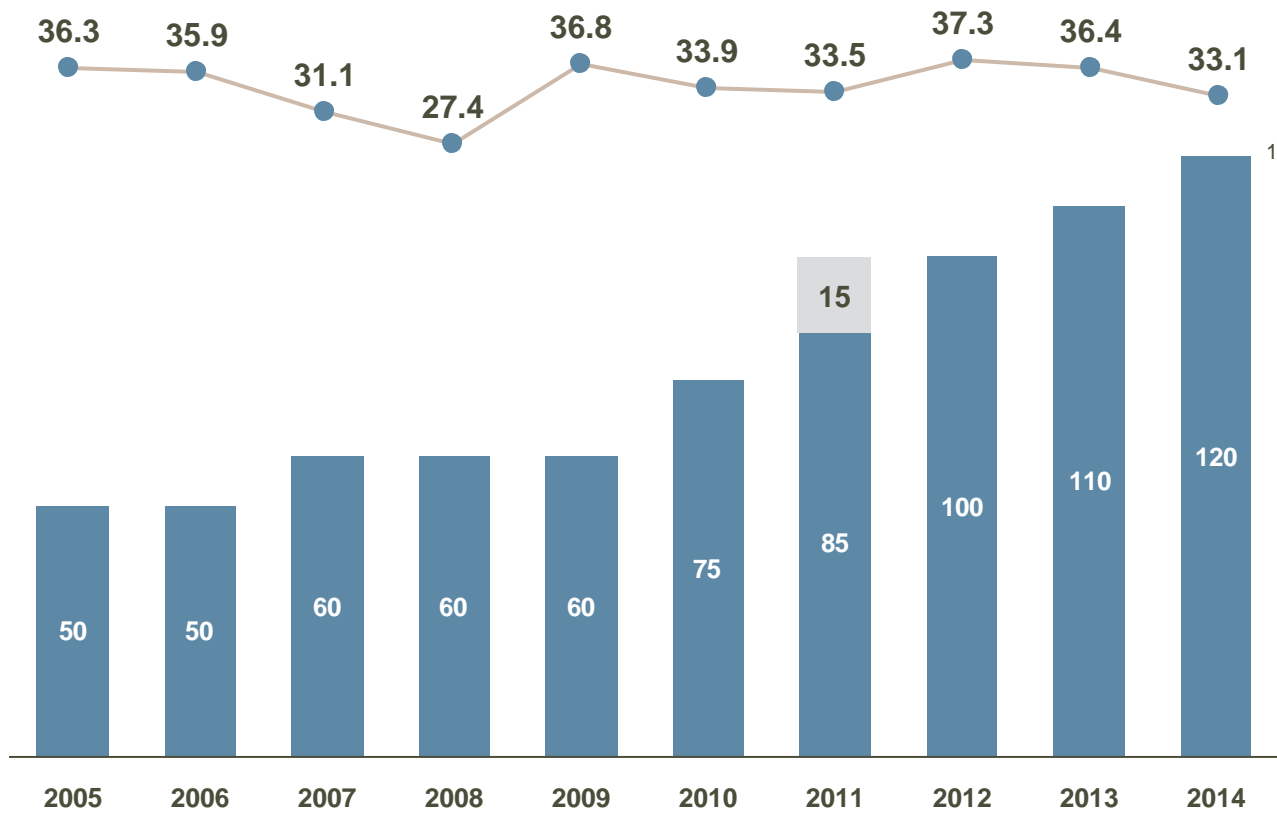
- DAXsubsector +8.3%

IT Services

High volatility.

Dividend Policy. Continuity

Dividend payout ratio
in % of EAT



¹ AGM proposal

Dividends
in € cent

Long-standing, consistent payout ratio amounting to roughly one third of EAT.

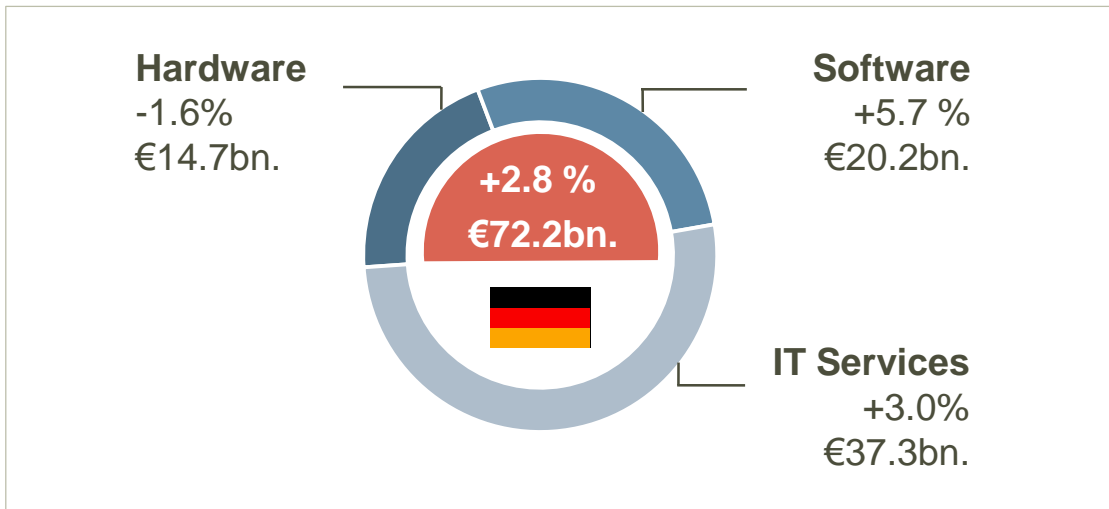
The Latest Developments at Bechtle.

Alliances, Acquisitions, Customers, and Manufacturers

- Global IT Alliance grows with the addition of **Japan Business Systems**, Tokyo (Japan), **Datacentrix**, Midrand (South Africa), **Jardine OneSolution**, Hong Kong (China, Macau, Malaysia, Singapore).
- Acquisition of ERP specialist **Modus Consult** in Gütersloh (Germany). Over 180 employees, €30m. in revenues, portfolio: Microsoft NAV and Axapta-based ERP software solutions, document management systems, collaboration solutions, and business intelligence.
- Successful technology exhibitions **Bechtle CC Day** and **Bechtle Mobile Day** with a focus on Industry 4.0 and mobile solutions.
- Numerous **Partner of the Year Awards** received from e.g. Cisco, Citrix, EMC, HP, Plantronics, Solidworks

Economic Conditions.

IT Industry in 2015 – Germany



Source: EITO, February 2015

- Momentum tapers: IT market grows by 2.8% to €72.2bn. (PY: +3.9%).
- At +5.7 %, software is the growth catalyst; IT services go up +3.0%.
- Hardware expected to decline, however, not as much as previously forecasted (EITO November 2014: -4.6%).

Sector developments demand our constant attention.

Outlook.

2015 Fiscal Year

Revenue.

- Continue to grow and attain more market share
- IT System House: continue to focus on driving the solutions and service business.
- Managed Services: expand long-term service agreements.
- IT E-Commerce: defend our excellent competitive position in the trade business.

Earnings.

- Continue to grow.

Employees.

- Pursue additional, moderate growth beyond acquisitions.

Expansion.

- Acquisitions continue to be an integral part of our growth strategy.
- Tap into new markets and gain new customers through international alliances.

ANY QUESTIONS?