

Q2 2018 - Results Presentation

Hamburg, August 6th, 2018

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Executive Summary – Continued strong performance throughout Q2

Financial KPIs

- Revenues* +28% (excl. M&A +21%)
- EBITDA* +16%
- Operating cash flow* +24%

Operating KPIs

- 416k net new members
- B2C year over year growing double-digit
- 32% growth rate in B2B E-Recruiting subscription customers

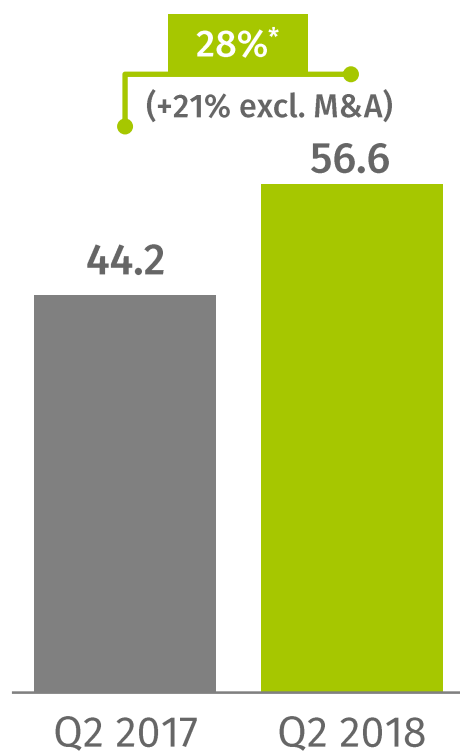
* Q2 2017 values retroactively adjusted according to IFRS 15/16



Revenues, EBITDA & cash flow with double-digit growth

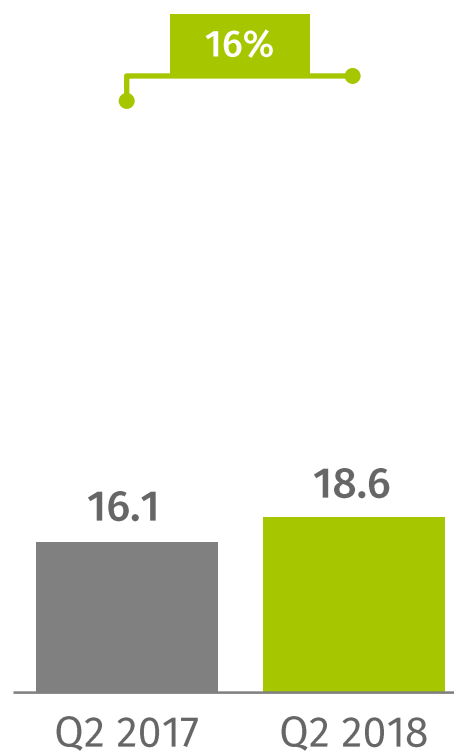
Revenues

- in €m -



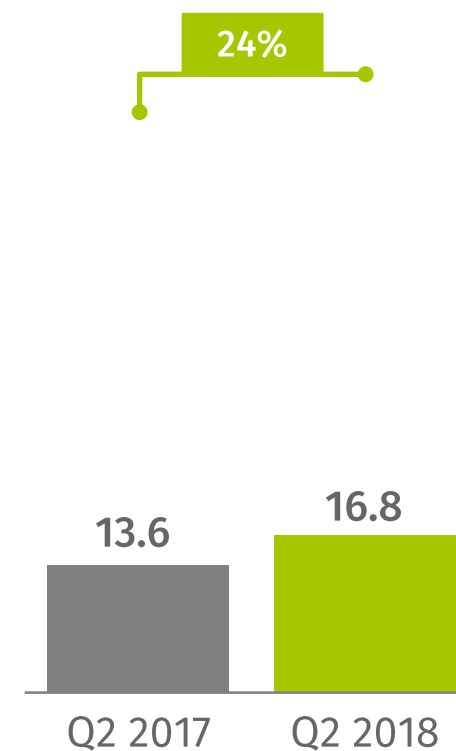
EBITDA

- in €m -



Operating cash flow

- in €m -



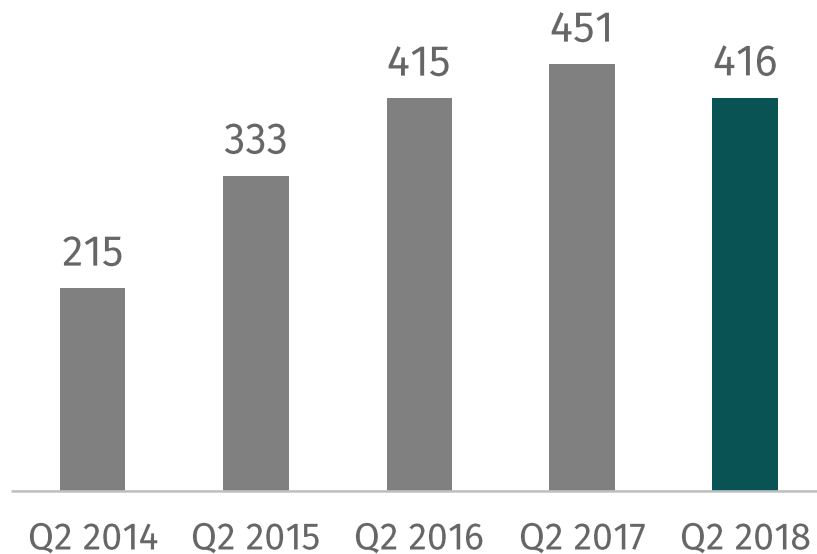
* Organic topline growth excluding one-time positive effects from M&A (InterNations & Prescreen) amounts to 21% in Q2 2018

** 2017 values adjusted retroactively according to IFRS 15/16

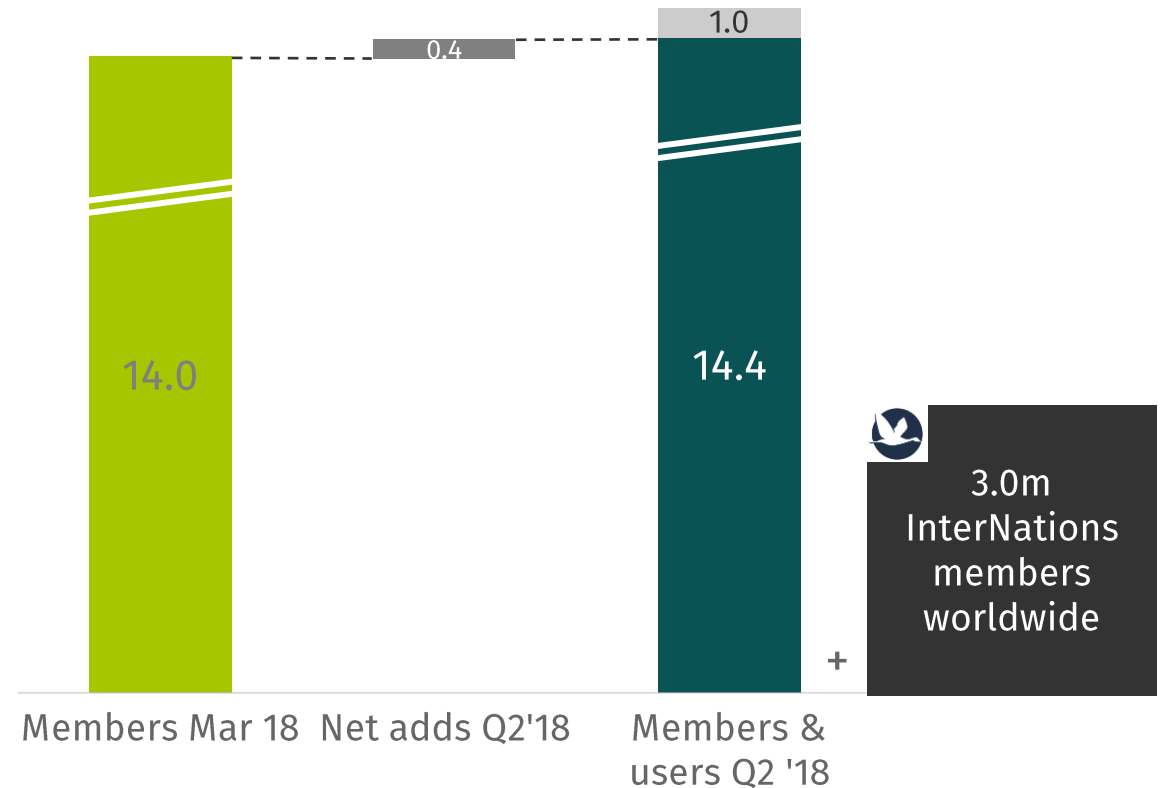


Sustained strong net member growth with seasonal deceleration in Q2

Member growth D-A-CH
- in 000s -



Members + users D-A-CH
- in m -

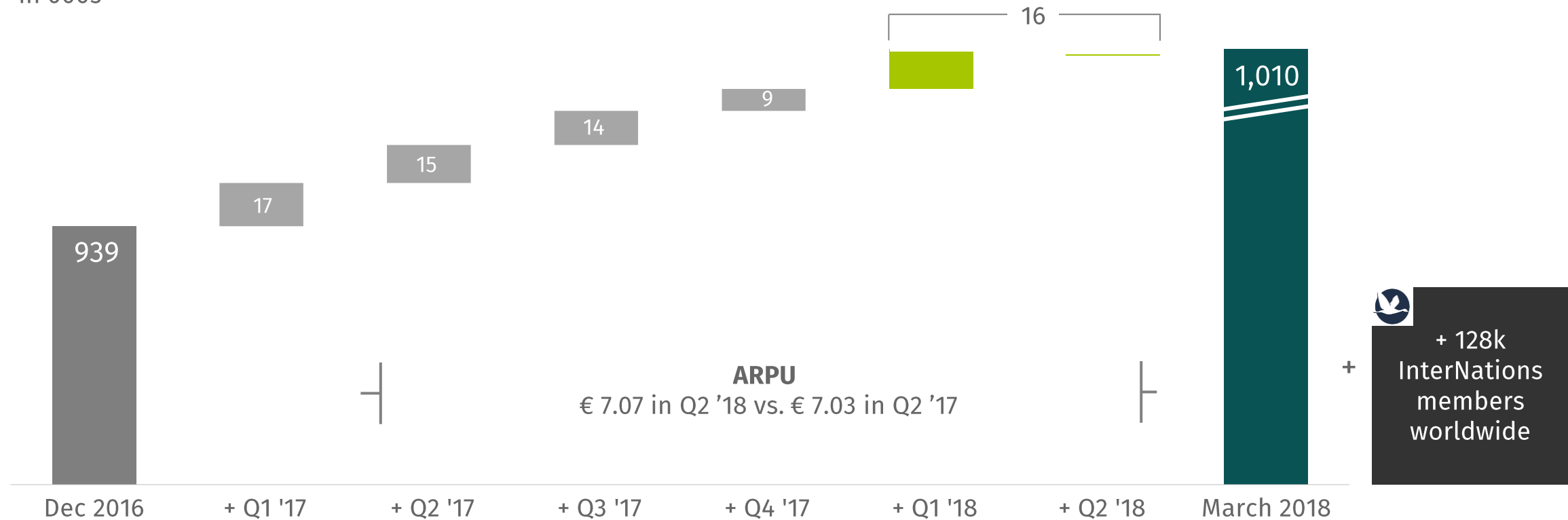




Seasonality and user communication test leads to stable payer base in Q2

Paying members D-A-CH

- in 000s -



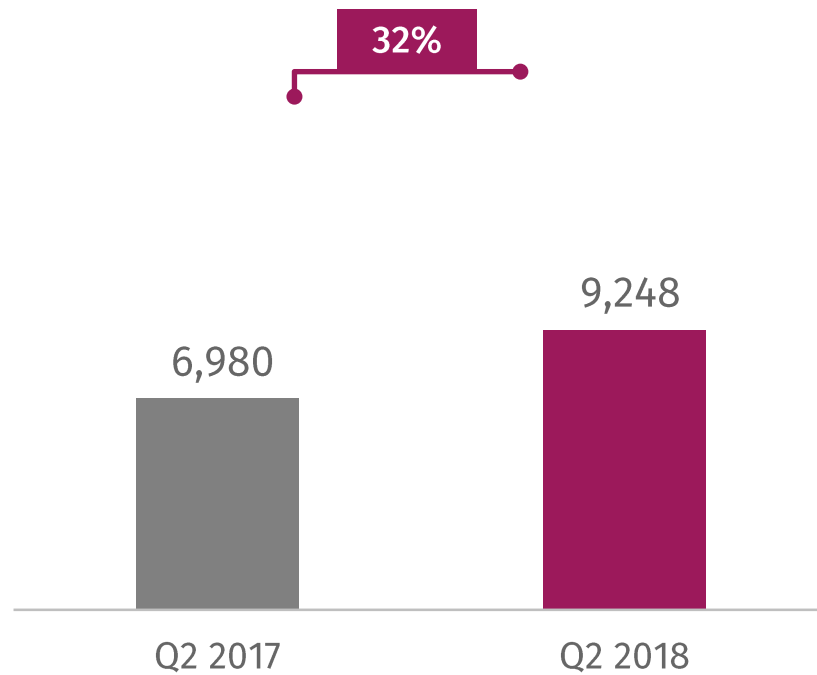
* Change in reporting method in connection with change of payment provider leads to ~10k payer base step increase as of Dec 31st, 2016

Rounding differences possible

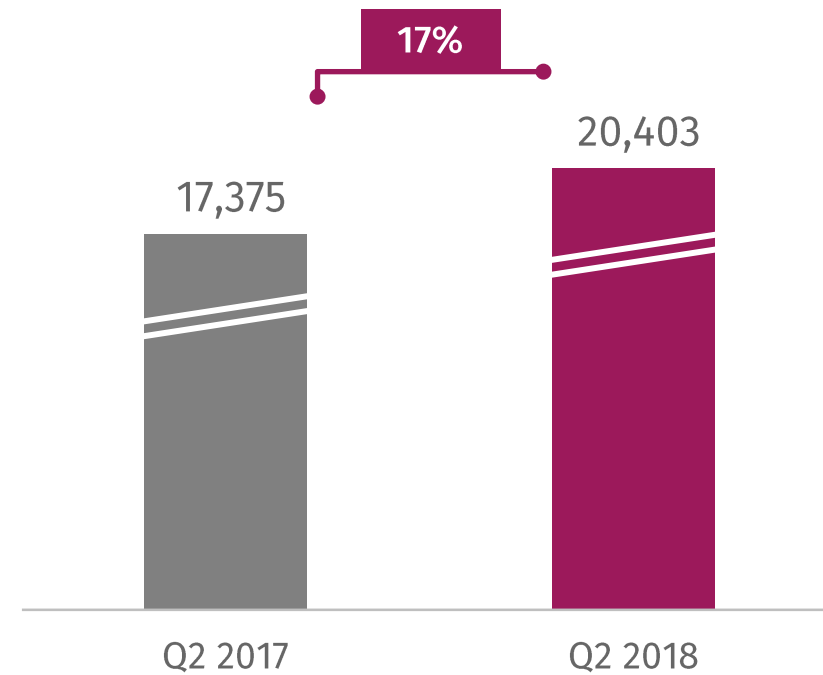


32% uptake in B2B E-Recruiting subscription customers

Subscription customers
D-A-CH



Total customers
D-A-CH



Patrick Alberts succeeding Timm Richter as CPO

- As of July 2018, Patrick Alberts is Chief Product Officer at XING SE
- After being responsible for platform's premium segment as SVP, Alberts will oversee the B2C segment and further the development of the XING Platform
- Doctorate in geophysics, INSEAD MBA, former consultant at BCG
- Richter leaving XING to start his own company





asap.industries joins XING family



XING privacy hub positively received by Commissioner for Data Protection in Hamburg

<https://privacy.xing.com>

XING  Datenschutz bei XING

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Ihre Privatsphäre

Um die XING Dienste umfänglich nutzen zu können, ist die Bereitstellung persönlicher Daten unerlässlich. Ob Sie den Fokus auf eine gute Sichtbarkeit und Erreichbarkeit oder den Schutz Ihrer Privatsphäre legen wollen, liegt ganz bei Ihnen.

Ihre Privatsphäre innerhalb von XING

Was wollen Sie Profilbesuchern zuerst von sich zeigen?

Damit Sie überhaupt ein Profil auf XING anlegen können, benötigen wir einige Angaben wie Namen, Jobtitel und Ort von Ihnen. Diese Informationen sind die Basis eines funktionierenden beruflichen Netzwerkes und für andere Nutzer immer sichtbar.





Q2 2018 Financial Results



Q2 Financials

- Keeping up strong member growth
- Very good revenue growth at 28% yoy, organic growth strong with 21% yoy
- EBITDA at €18.6m, fully in plan
- Strong operating cash-flow at €16.8m

Q2 2018 P&L: € 56.6 m revenues; € 18.6 m EBITDA

	Q2 2018	Q2 2017*	Q2 2018 vs. Q2 2017	Q1 2018	Q2 2018 vs. Q1 2018
	Abs.	Abs.	Rel.	Abs.	Rel.
Total revenues	56.6	44.2	28%	54.0	5%
Costs	(37.9)	(28.2)	35%	(39.2)	(3%)
EBITDA	18.6	16.1	16%	14.8	26%
Margin	33%	36%	(3%pts)	27%	6%pts
D&A	(5.3)	(3.9)	37%	(4.7)	12%
Financial result	0.5**	0.5	6%	(0.2)	N/A
kununu US Joint venture	(0.3)	(0.9)	(63%)	(0.6)	(46%)
Taxes	(4.3)	(3.8)	13%	(3.2)	37%
Net income	9.2	8.0	16%	6.1	50%
EPS	1.64	1.42	16%	1.09	50%

* Q2 2017 values adjusted retroactively according to IFRS 15/16

** Positive one time effect due to release of earn-out-provisions of 0.8m



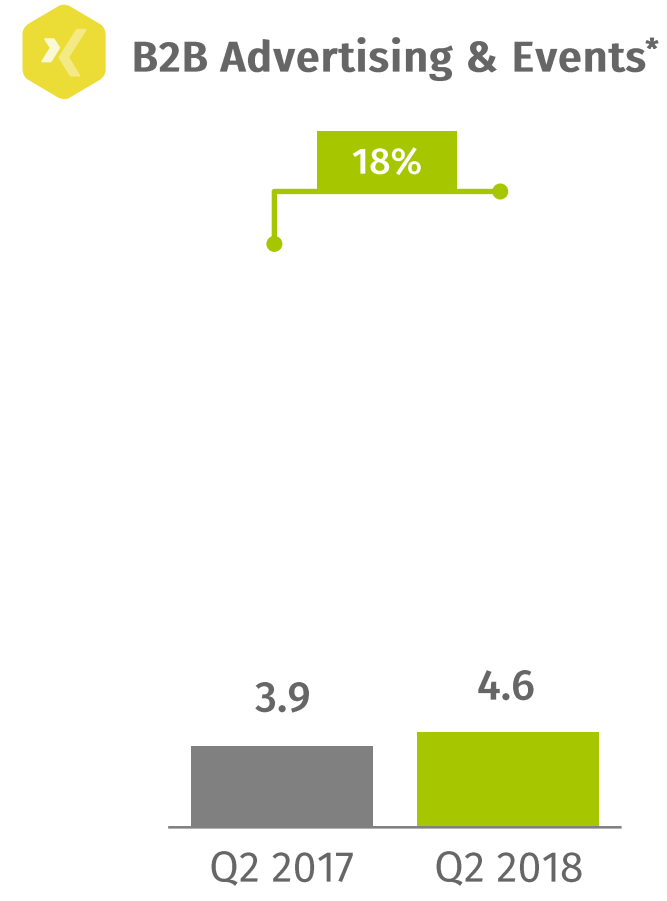
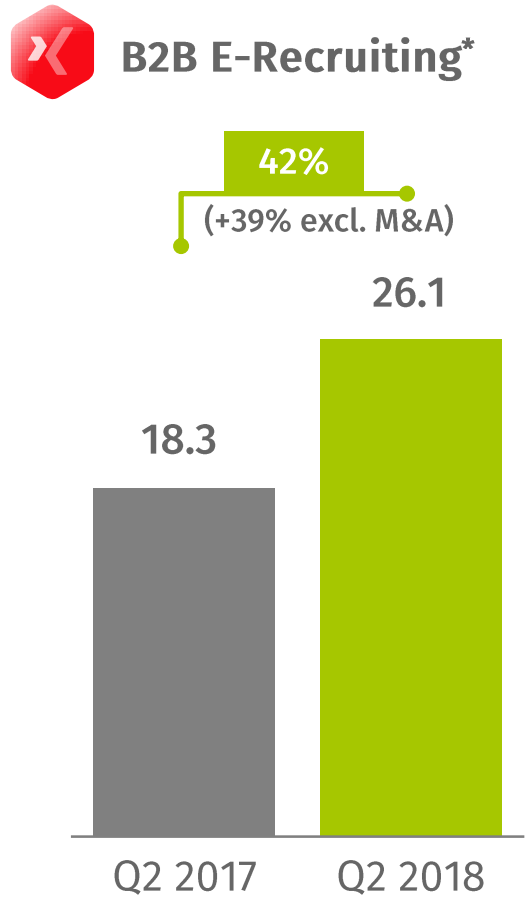
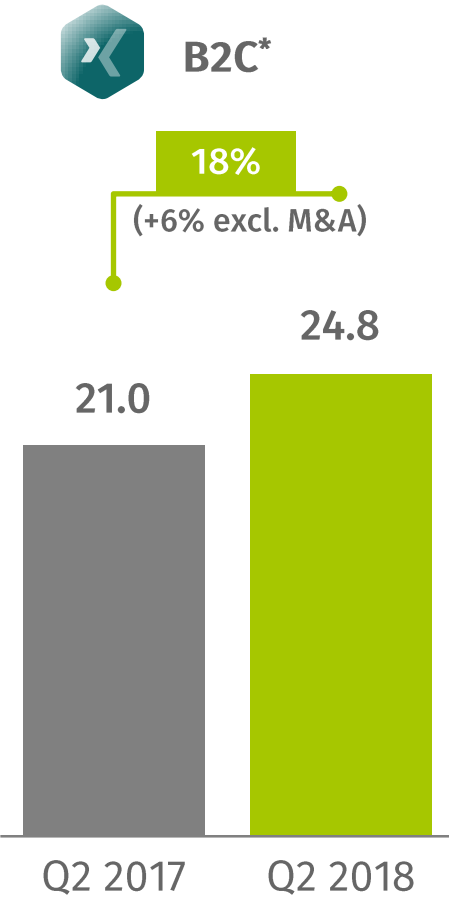
Q2 2018: Strong investments in sustained growth drive lower segment EBITDA margins, particularly in B2C

	Segment EBITDA	Q2 18 Margin	Q2 17* Margin	▲ Comment
B2C	11.4	46%	59%	Investments in new products
B2B E-Recruiting	16.7	64%	66%	
B2B Advertising & Events	1.1	24%	36%	
kununu International	(0.0)	N/A	10%	
Tech, Central Services & Other	(10.6)	N/A	N/A	
Total EBITDA	€ 18.6m	33%	36%	

* Q2 2017 values adjusted retroactively according to IFRS 15/16



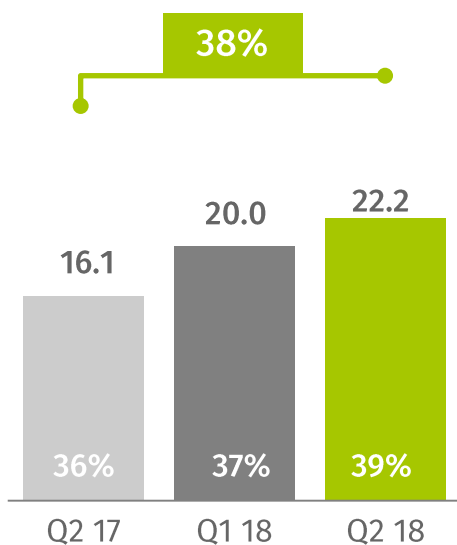
Q2 2018: All core segments report double-digit growth



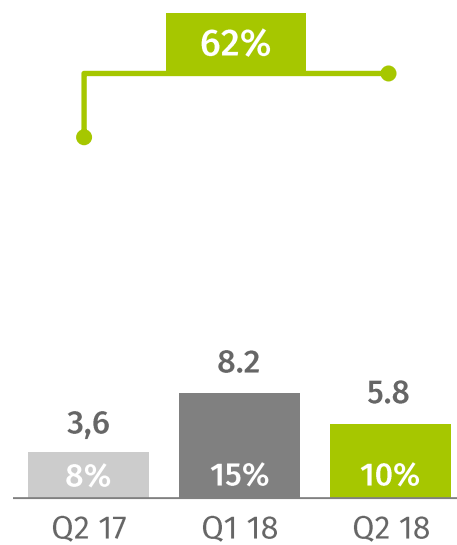
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Q2 2018: Cost development reflects investment in future growth

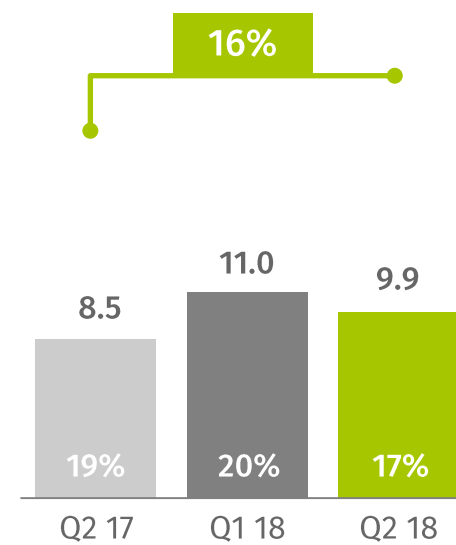
Personnel*
in € m and in % of total revenues



Marketing*
in € m and in % of total revenues



Other expenses*
in € m and in % of total revenues



- +69 FTEs
- Investment in product/tech org & sales/marketing
- Incl. non-operating costs

- Online display & social media
- SEM
- Ramp Up XER360 support materials
- Agency Commissions in E-Recruiting
- Barter Deals

- External services
- Server hosting
- Payment processing
- Travel & entertainment
- Other

* Q2 2017 values adjusted retroactively according to IFRS 15/16

Q1 2018: Operating cash flow of € 16.8m

	Q2 2018	Q2 2017*	Q2 2018 vs. Q2 2017	Q1 2018	Q2 2018 vs. Q1 2018
	Abs.	Abs.	Abs.	Abs.	Abs.
EBITDA	18.6	16.0	2.6	14.8	3.8
Interest / tax / other	(2.2)	(1.9)	(0.3)	(2.8)	0.6
Change in net working capital	0.4	(0.6)	1.0	13.1	(12.7)
Operating cash flow excl. organiser cash	16.8	13.6	3.3	25.1	(8.3)
Investment – operating	(9.6)	(7.0)	(2.6)	(8.4)	(1.2)
Investment – acquisitions & joint venture	(4.6)	0.0	(4.6)	(1.2)	(3.4)
Investment – financial assets	0.0	0.0	0.0	0.0	0.0
Interests paid, FX rate diff. & rents (redemption)	(0.6)	(0.9)	0.3	(0.8)	0.2
Free cash flow excl. dividends & organiser cash	1.6	5.6	(4.0)	14.6	(12.9)
Regular dividend	(9.4)	(16.7)	7.3	0.0	(9.4)
Special dividend	0.0	0.0	0.0	0.0	0.0
Free cash flow excl. organiser cash	(7.8)	(11.1)	3.2	14.6	(22.4)
Effects organiser cash	(0.5)	(3.6)	3.1	1.6	(2.1)
Free cash flow incl. organiser cash	(8.3)	(14.6)	6.3	16.1	(24.5)

* values adjusted retroactively according to IFRS 15/16

Rounding differences possible

Thank you
for your attention.

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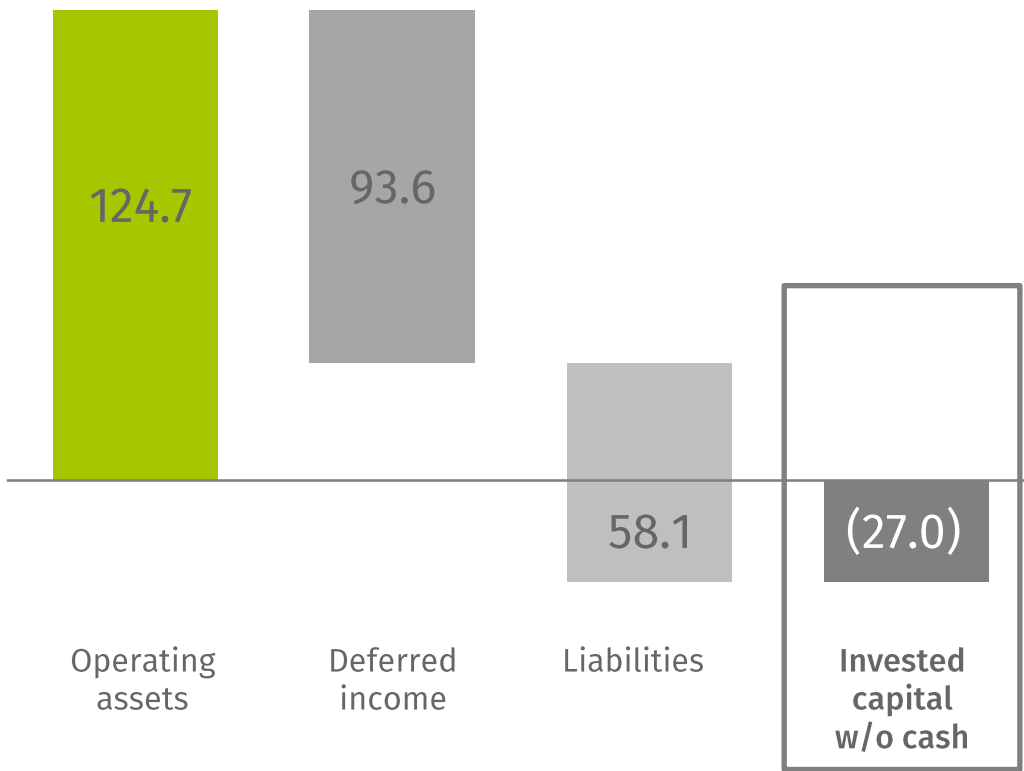
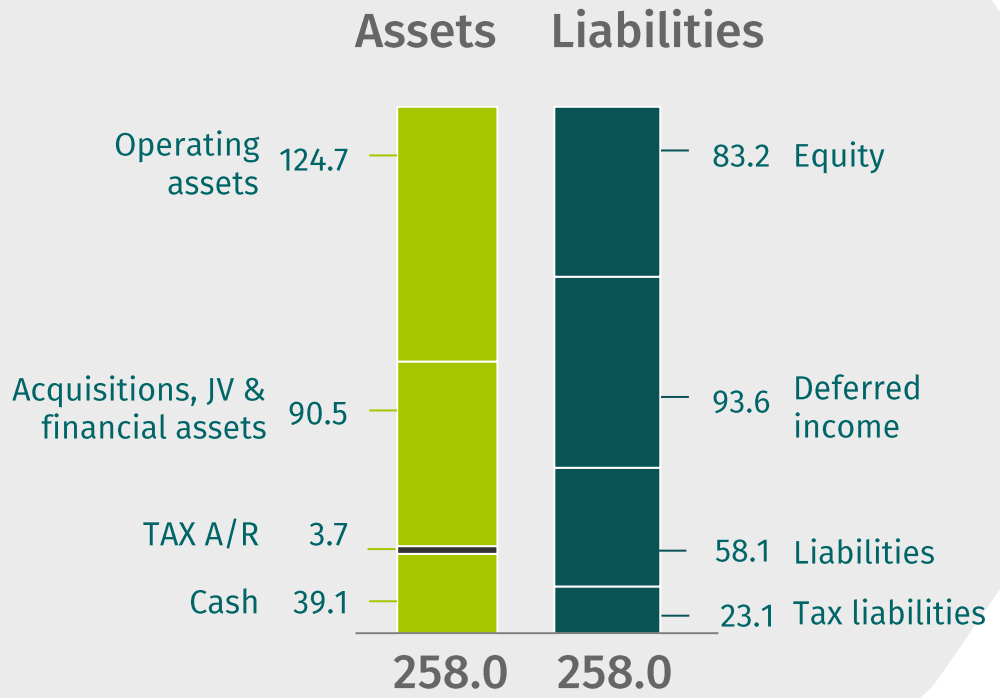


Backup



Negative invested capital from shareholders' perspective

Excl. event organiser cash and NWC
in €m



Rounding differences possible



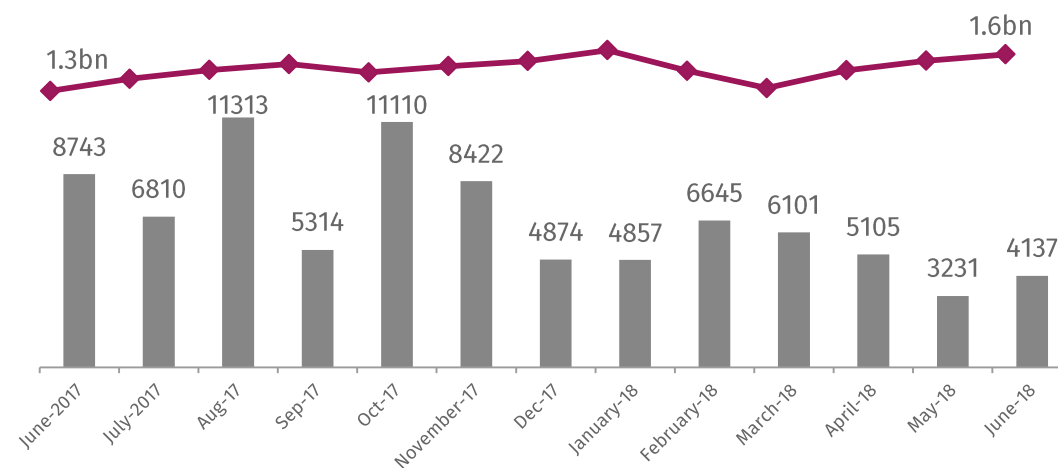
Consensus, investor information & contact details

XING SE IR stats

Consensus from 7 brokers collected by XING IR	2018e	2019e	2020e
Total revenues	221	260	300
EBITDA	72	87	102
Margin	32%	33%	34%
D&A	(20)	(22)	(28)
EBIT	52	65	74
Margin	24%	25%	25%
Net income	33	43	50
EPS in €	5.89	7.62	8.86
DPS in €	2.64	3.20	3.26

Analyst coverage	Berenberg , Commerzbank, Deutsche Bank, Equinet, Hauck & Aufhäuser, MM Warburg, Oddo BHF
Shares	5,620,435

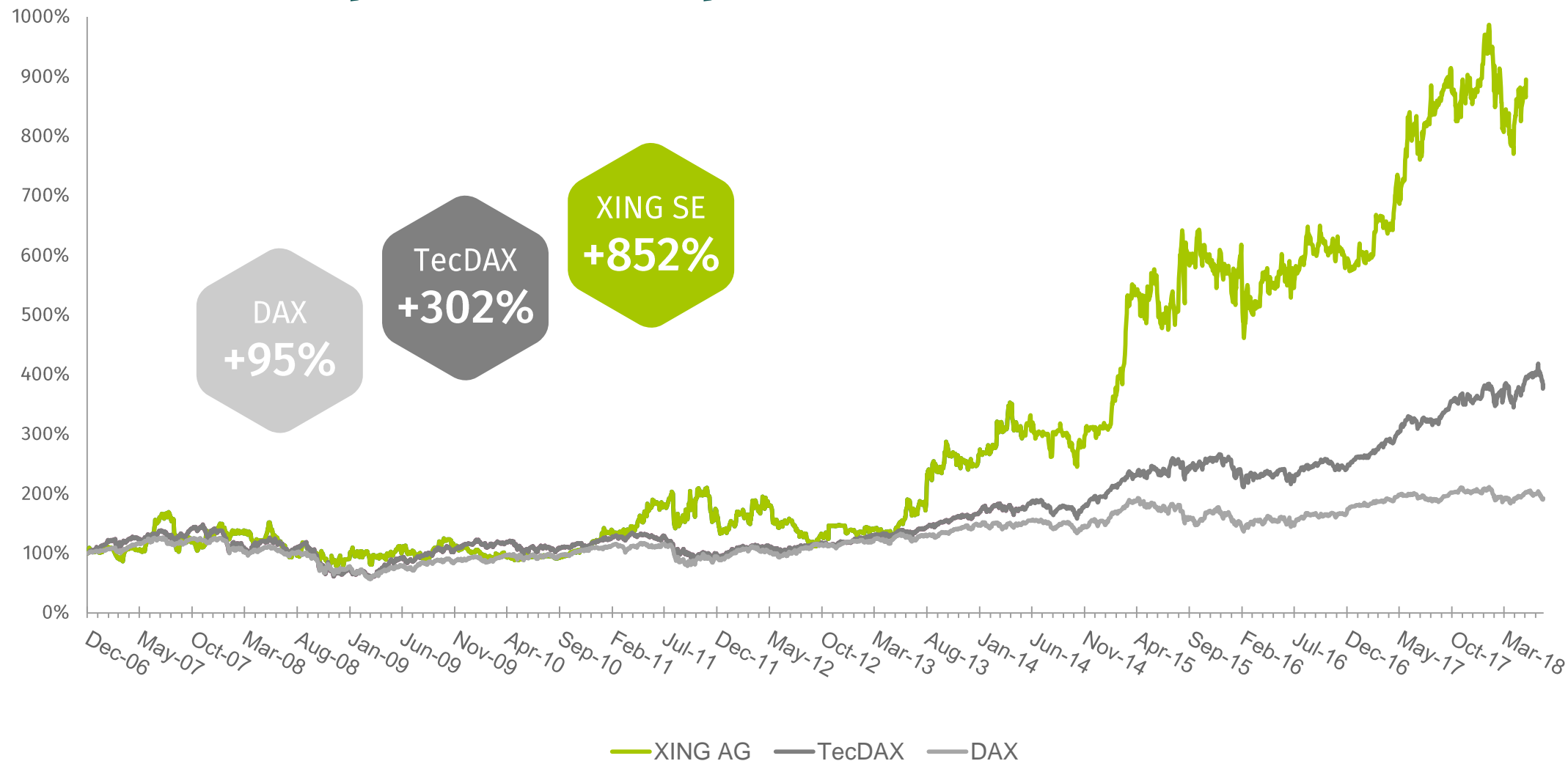
Average trading volume per day (XETRA) & market cap



Burda Digital GmbH (DE)	50.26%
Oppenheimer (US)	6.69%
Union Investment GmbH	2.98%
Deutsche Asset Management GmbH	2.95%
Rest	37.12%

Numbers based on last filing – actual shareholdings can differ

XING share price development since IPO



Investor Relations contact details & social media channels



PATRICK MOELLER

Director Investor Relations

XING SE
Dammtorstrasse 30
20354 Hamburg
Germany

Tel.: +49 (0)40 419 131-793

Fax.: +49 (0)40 419 131-44
(Please use this number to submit "WpHG notifications")

E-mail: patrick.moeller@XING.com

http://twitter.com/XING_ir



<http://www.slideshare.net/patmoeller>



<http://www.youtube.com/XINGcom>



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