



DATAGROUP hits upper end of guidance based on preliminary figures for FY 2023/2024

- Total revenue up 6.0 % to EUR 527.6m in FY 2023/2024
- Continuing strong development in CORBOX core business
- Revenues continue to grow on a quarterly basis: Total revenue exceeds prior year by 14.8 % in Q4 2023/2024, organic growth c. 8.0 %
- EBIT of EUR 45.8m in FY 2023/2024 also at the upper end of guidance
- EBIT margin of 8.7 % is characterized by investments in future technologies as scheduled
- Comprehensive package of measures resolved to increase shareholder value

Pliezhausen, 21 November 2024. DATAGROUP SE (WKN: A0JC8S) today publishes the preliminary results for fiscal year 2023/2024. In the past fiscal year, DATAGROUP has grown revenue by 6.0 % to EUR 527.6m based on its successful CORBOX core business, which represents the upper end of the revenue guidance of EUR 510-530m. This also includes revenue from the companies acquired in the last fiscal year. Organic revenue growth was some 1 % higher than in fiscal year 2022/2023.

The fiscal year was characterized by a strong fourth quarter, in which revenue was up 14.8 % yoy, and c. 8 % organically. Operating earnings also hit the upper end of guidance with EBITDA of EUR 80.4m (guidance: EUR 77-81m) and EBIT of EUR 45.8m (guidance: EUR 43-46m). In total, contracts in a volume of EUR 26m were concluded with 33 new customers. Cross- and upselling resulted in revenue of EUR 24.0m with 52 customers, which is also a new record.

Revenues stood at EUR 527.6m in the past fiscal year based on preliminary figures, which is 6.0 % above the prior-year level (EUR 497.8m). Alongside the strong core business, this performance has also been driven by the three acquisitions of conplus, iT Total and ISC Innovative Systems Consulting. Organic growth was about 1 %. Gross profit increased disproportionately by 9.1 % to EUR 372.3m (PY EUR 341.2m).

Commenting on the results, Andreas Baresel, CEO of DATAGROUP, says: "That we can grow organically in a challenging market environment shows the strength of our business model and clearly differentiates us from competition. Some 80 % of all customer contracts are long-term in nature based on our modular CORBOX IT services suite. This ensures planning certainty and security on both sides. In the last fiscal year, we have achieved a record order intake totaling EUR 50m in new business as well as cross- and upselling, a magnitude never seen before. This will be reflected in continued revenue growth over the next quarters as well. This is why I am very optimistic about the 2024/2025 fiscal year just started."

INVESTMENTS IN THE FUTURE ARE ALREADY PAYING OFF

Investments in the three future fields of cyber security, AI and cloud have burdened earnings in the fiscal year as scheduled. Operating earnings before taxes, interest, depreciation and amortization (EBITDA) still increased slightly to EUR 80.4m (PY: EUR 80.2m), the EBITDA margin was 15.2 % (PY: 16.1 %). Earnings



before interest and taxes (EBIT) amounted to EUR 45.8m which also slightly exceeds the prior-year level (PY: EUR 45.3m), the EBIT margin was 8.7 % (PY: 9.1%). The earnings development therefore is at the upper end of expectations.

These investments in the future are already paying off: EEW Energy from Waste, a leading company in thermal recycling, has chosen DATAGROUP as IT outsourcing partner. One of the key elements of the cooperation is to establish modern cloud solutions which offer a flexible and scalable IT infrastructure, creating an important basis for the company's digital transformation. In the field of cyber security, DATAGROUP has demonstrated its expertise in the education sector amongst others: Universities in North Rhine-Westfalia rely on customized security solutions to protect their academic and administrative IT systems from growing threats. Messe München has also extended its strategic partnership with DATAGROUP and increasingly puts its trust in innovative cyber security solutions, which are the foundation of secure and smooth operations in a trade fair world that is becoming ever more digitized. This exemplifies how the strategic focus on topics of future relevance such as cloud technologies and cyber security adds sustainable value for DATAGROUP's customers and, at the same time, further strengthens the competitiveness of DATAGROUP.

BALANCE SHEET DEVELOPMENT AND CASH FLOW

In FY 2023/2024, the balance sheet total increased to EUR 537.4m (30.09.2023: EUR 465.3m). The equity ratio stood at 28.6 % at the balance sheet date (30.09.2023: 31.7 %). Liquid funds increased significantly to EUR 36.6m (30.09.2023: EUR 21.9m).

Net debt was EUR 139.1m at the end of the fourth quarter compared to EUR 112.6m at the end of the fiscal year on 30.09.2023. This increase was primarily driven by the three acquisitions in FY 2023/2024. Accordingly, the net debt to EBITDA ratio is 1.7 (30.09.2023: 1.4). The cash flow continues to be solid at a cash flow from operating activities of EUR 58.9m (PY: EUR 46.7m).

COMPREHENSIVE PACKAGE OF MEASURES RESOLVED TO INCREASE SHAREHOLDER VALUE

To increase shareholder value, the Management Board and Supervisory Board of DATAGROUP have resolved upon a comprehensive package to increase shareholder value. This includes a share buyback of up to 9.79 % of the share capital. DATAGROUP also examines the spin-off of digitalization subsidiary Almato at a ratio of 1:1. The company believes that the measures above will significantly contribute to shareholder value. For this reason, the company wishes to deviate from its previous dividend policy and suspend the dividend for FY 2023/2024. Instead of the previous year's dividend volume of EUR 12.5m, up to EUR 34.4 million will be returned indirectly to shareholders through the share buyback. According to the company, the higher value of Almato AG would increase the group's total value for shareholders, as DATAGROUP shareholders would receive one Almato share for each existing DATAGROUP share at a ratio of 1:1. DATAGROUP also plans to switch from the Scale segment to the m:access segment of the Munich Stock Exchange. The company will retain the usual transparency level. For more detailed information, please refer to the related press release from 16 November 2024: <https://www.datagroup.de/news/datagroup-beschliesst-umfangreiches-massnahmenpaket-zur-steigerung-des-shareholder-value/>

INVITATION TO THE CONFERENCE CALL ON 21 NOVEMBER 2024

Two conference calls with Andreas Baresel, CEO/CFO, on the preliminary FY 2023/2024 results will be hosted today, 21 November 2024.

Please register at:



DATAGROUP

10 a.m.: German-language investor & press call:

<https://montegaconnect.de/event/r6u00pqeivrqz1yl55wm43eq8zshml0>

3 p.m.: English-language investor & press call:

<https://montegaconnect.de/event/1qf6xd30pyeiwysvg7e5mktfshe26me2>

About DATAGROUP

DATAGROUP is one of the leading German IT service providers. Some 3,500 employees at locations across Germany design, implement, and operate IT infrastructures and business applications. With its CORBOX product, DATAGROUP is a full-service provider, supporting global IT workplaces for medium and large enterprises as well as public authorities. DATAGROUP is growing organically and through acquisitions. The acquisition strategy is particularly noted for its optimal integration of new companies. DATAGROUP is actively participating in the consolidation process with its “buy and turn around” and its “buy and build” strategy.

www.datagroup.de

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Overview of Key Figures (unaudited)

Figures in TEUR	Changes yoy		2023/2024		2022/2023	
Revenues	29,763	6.0 %	527,559	100.0 %	497,796	100.0 %
thereof services and maintenance	25,814	6.4 %	430,819	81.7 %	405,005	81.4 %
thereof trade	3,445	3.7 %	96,082	18.2 %	92,637	18.6 %
thereof other / consolidation	504	327.5 %	658	0.1 %	154	0.0 %
Other own work capitalized	4,662	216.5 %	6,815	1.3 %	2,153	0.4 %
Change in capitalized contract costs						
	3,518	-86.1 %	-568	-0.1 %	-4,086	-0.8 %
Total revenues	37,944	7.7 %	533,806	101.2 %	495,863	99.6 %
Material expenses / Expenses for purchased services	6,848	4.4 %	161,518	30.6 %	154,670	31.1 %
Gross profit	31,096	9.1 %	372,289	70.6 %	341,193	68.5 %
Personnel expenses	24,070	9.9 %	267,710	50.8 %	243,640	48.9 %
Other income etc.	-3,683	-22.2 %	12,920	2.5 %	16,604	3.3 %
Other expenses etc.	3,169	9.3 %	37,098	7.0 %	33,928	6.8 %
EBITDA	172	0.2 %	80,401	15.2 %	80,228	16.1 %
Other depreciation	-1,284	-4.7 %	25,968	4.9 %	27,252	5.5 %
EBITA	1,456	2.8 %	54,433	10.3 %	52,977	10.6 %
Depreciation from PPA	968	12.6 %	8,627	1.6 %	7,659	1.5 %
EBIT	488	1.1 %	45,806	8.7 %	45,318	9.1 %
Financial result	-2,795	68.6 %	-6,872	-1.3 %	-4,077	-0.8 %
EBT	-2,307	-5.6 %	38,934	7.4 %	41,241	8.3 %
Taxes on income and profit	-150	-1.2 %	12,825	2.4 %	12,976	2.6 %
Net Income	-2,157	-7.6 %	26,108	5.0 %	28,265	5.7 %
Shares (in 1,000 units)			8,331		8,331	
plus treasury shares (in 1,000 units)			18		18	
EPS (in EUR)	-0.26	-7.6 %	3.13	0.0 %	3.39	0.0 %
Tax rate			32.9 %		31.5 %	

Figures in TEUR	30.09.2024		30.09.2023	
Balance Sheet total			537,375	465,287
Equity			153,830	147,433
Equity ratio (in %)			28.6	31.7
Net debt			139,107	112,574
Net debt to EBITDA			1.73	1.40



Consolidated Balance Sheet (unaudited)

Figures in EUR	30.09.2024	30.09.2023
Assets		
Long-term assets		
Goodwill	182,412,138.62	157,024,968.43
Other intangible assets	50,489,090.21	44,116,068.85
Property, plant and equipment	72,628,959.25	69,803,960.65
Long-term financial assets	6,565,591.99	7,676,618.94
Capitalized contractual costs	7,390,258.30	8,229,149.35
Finance leasing receivables	17,390,549.10	16,444,872.71
Claims from reinsurance coverage for pension obligations	4,888,207.76	4,579,784.88
Other long-term assets	993,520.52	977,962.20
Deferred taxes	15,645,995.95	11,368,224.90
	358,404,311.70	320,221,610.91
Short-term assets		
Inventories	5,294,570.48	4,545,437.79
Contract assets	4,132,044.59	3,065,594.62
Trade receivables	74,464,877.92	57,010,460.72
Finance leasing receivables	9,910,550.94	11,561,654.32
Short-term financial assets	125,099.92	252,338.47
Other short-term assets	48,457,560.89	46,750,858.09
Cash and cash equivalents	36,585,973.92	21,878,859.86
	178,970,678.66	145,065,203.87
	537,374,990.36	465,286,814.78
Liabilities		
Equity		
Subscribed capital	8,349,000.00	8,349,000.00
Capital reserve	32,337,372.27	32,337,372.27
Repayment of capital	-98,507.73	-98,507.73
Retained earnings	101,385,192.45	87,782,798.03
Accumulated other comprehensive income	11,872,437.69	19,046,410.71
Balancing item for foreign currency translation	-15,149.19	-19,673.35
Minority interests	0.00	35,701.91
	153,830,345.49	147,433,101.84
Long-term liabilities		
Long-term financial liabilities	178,864,497.24	105,337,321.38
Pension provisions	39,022,566.98	34,316,941.06 ¹⁾
Other provisions	1,688,444.46	1,284,500.39
Other long-term liabilities	77,111.00	98,026.65
Deferred taxes	9,756,517.46	9,185,556.78
	229,409,137.14	150,222,346.26 ¹⁾
Short-term liabilities		
Short-term financial liabilities	24,233,065.43	57,122,549.15
Pension provisions	1,700,065.00	1,567,026.00 ¹⁾
Provisions	22,616,102.08	20,714,546.51
Contract liabilities	10,925,163.78	10,118,413.32
Trade payables	21,864,211.64	13,069,491.77
Income tax liabilities	19,363,018.25	17,567,377.95
Other liabilities	53,433,881.55	47,471,961.98
	154,135,507.73	167,631,366.68 ¹⁾
	537,374,990.36	465,286,814.78

1) In the 2023/2024 financial year, the short-term portion of pension positions will be shown separately for the first time. As of September 30, 2023, the short-term portion was EUR 1,567,026.00. The previous year's comparative figures were adjusted accordingly. Compared to the previous year, this leads to a shift of EUR 1,567,026.00 between short-term and long-term liabilities.



Consolidated Income Statement (unaudited)

Figures in EUR	2023/2024	2022/2023
Revenues	527,558,966.58	497,795,989.11
Other own work capitalised	6,815,319.41	2,153,037.44
Change in capitalized contractual costs	-567,864.55	-4,086,155.55
Total revenues	533,806,421.44	495,862,871.00
Other operating income	12,920,411.14	16,603,775.33
Material expenses / expenses for purchased services	161,517,742.11	154,669,893.55
Personnel expenses	267,710,426.59	243,639,980.59
Depreciation of property, plant and equipment and other intangible assets	34,595,122.65	34,910,863.22
Other operating expenses	37,097,713.74	33,928,283.39
Operating Income	45,805,827.49	45,317,625.58
Financial income	2,389,754.68	1,879,610.98
Financial expenses	9,261,610.04	5,956,257.17
Financial result	-6,871,855.36	-4,076,646.19
Earnings before taxes	38,933,972.13	41,240,979.39
Taxes on income and profit	12,825,481.11	12,975,697.61
Net income	26,108,491.02	28,265,281.78
thereof minority interests	-90,094.52	183,539.97
thereof shares of DATAGROUP SE	26,198,585.54	28,081,741.81
EPS (in Euro)	3.13	3.39

Consolidated Statement of Comprehensive Income (unaudited)

Figures in EUR	2023/2024	2022/2023
Net income	26,108,491.02	28,265,281.78
Other earnings before taxes		
Recalculation of defined benefit obligations	-4,510,329.23	1,240,126.47
Change in balancing items from currency conversion	4,524.16	14,909.09
Other earnings before taxes	-4,505,805.07	1,255,035.56
Income tax effects on other income	-1,418,654.29	380,857.62
Comprehensive income	23,021,340.24	29,139,459.72
thereof minority interests	-90,094.52	183,539.97
thereof shares of DATAGROUP SE	23,111,434.76	28,955,919.75



Consolidated Cash Flow Statement (unaudited)

Figures in EUR

2023/2024**2022/2023**

	2023/2024	2022/2023
Cash flows from operating activities		
Net result for the period	26,108,491.02	28,265,281.78
- thereof corporate income tax repayments	11,773,166.12	1,190,035.56
- thereof corporate income tax payments	22,182,451.78	18,648,622.28
Interest received	-804,377.04	-8,433.67
Interest paid	8,102,174.83	2,830,753.43
Depreciation and amortisation of non-current assets	34,595,122.65	34,910,863.22
Changes in pension provisions	328,335.69	1,021,458.83
Gains (-) / losses (+) on disposals of non-current assets	103,171.04	236,378.09
Increase (-) / decrease (+) of receivables respectively decrease (-) / increase (+) of liabilities to shareholders, related and associated companies	392,718.80	-762,609.69
Increase (-) / decrease (+) of inventories, trade receivables and other assets	-14,991,983.84	2,388,576.66
Increase (+) / decrease (-) of trade payables and other liabilities	4,963,292.29	-20,902,796.04
Other non-cash transactions	97,057.62	-1,315,465.73
Cash flow from operating activities	58,894,003.06	46,664,006.88
Cash flow from investing activities		
Cash inflow from sale of property, plant and equipment	413,645.11	458,181.67
Cash outflow for investment in property, plant and equipment	-11,590,080.07	-11,432,974.32
Cash inflow from intangible assets	3,158.99	170,087.07
Cash outflow for investments in intangible assets	-8,981,790.62	-3,800,838.79
Cash inflow from sale of financial assets	1,586,688.68	6,850.00
Cash outflow for investments in financial assets	0.00	-30,500.00
Cash inflow from the sale of affiliated, not fully consolidated companies	0.00	593,646.73
Cash outflow for investments in affiliated, not fully consolidated companies	-3,483.91	0.00
Cash outflow from investments in fully consolidated companies	-35,442,256.91	-50,929,876.90
Distributions received and income from investments	135,643.89	122,719.83
Interest received	804,377.04	8,433.67
Net cash used in investing activities	-53,074,097.80	-64,834,271.04
Cash flow from financing activities		
Payment for dividends paid	-12,497,188.50	-9,164,604.90
Received payments from proceeds from liabilities to banks	80,140,461.97	30,020,242.83
Payments for repayment of liabilities to banks	-34,375,208.56	-9,597,068.71
Cash inflow (+) / outflow (-) for finance lease contracts (as lessee)	-16,278,681.28	-15,420,556.18
of which for right of use assets	-14,451,699.58	-12,334,345.43
of which for IT goods	-1,826,981.70	-2,641,442.20
Interest paid	-8,102,174.83	-2,830,753.43
Net cash used in financing activities	8,887,208.80	-6,992,740.39
Changes in cash and cash equivalents	14,707,114.06	-25,163,004.55
Cash and cash equivalents at the beginning of the period	21,878,859.86	47,041,864.41
Cash and cash equivalents at the end of the period	36,585,973.92	21,878,859.86