



DATAGROUP With Very Strong Order Intake in the First Quarter 2023/2024

- Order intake in CORBOX core business of more than EUR 15m on an annualized basis significantly above previous year
- Earnings development as planned characterized by investments in the future topics of artificial intelligence, cyber security and cloud technologies
- Further inorganic growth through acquisitions

Pliezhausen, 20 February 2024 - DATAGROUP SE (WKN A0JC8S) today publishes its financial figures for the first quarter of 2023/2024. The first quarter was mainly characterized by a very strong order intake of more than EUR 15m on an annual basis. Major new CORBOX customers with contract terms of 3-5 years were acquired across all sectors and industries, and CORBOX contracts were extended and expanded.

As expected, revenues of EUR 121.1m were down slightly compared to the same quarter of the previous year (EUR 126.2m). DATAGROUP expects revenue growth for FY 2023/2024 compared to the previous year. The specific outlook for the current fiscal year will traditionally be given at the Annual General Meeting, which will take place on 14 March this year.

The revenue development compared to the prior-year quarter was mainly influenced by two special effects: On the one hand, the revenue of the previous year was still under the particularly positive influence of the corona-related special economic boom, as DATAGROUP had taken over IT services for vaccination centers until the end of December 2022 and was able to increase its trading business disproportionately through digital school boards. This special effect is visible in the fact that revenue in the service business increased by 4.2 % compared to the prior-year quarter to a historically high share of 86.6 % of total revenue, whereas retail revenue declined and only accounted for 13.6 % of total revenue in the first quarter of 2023/2024. A second effect was a revenue transformation in the current fiscal year, as DATAGROUP prematurely cancelled existing contracts from earlier acquisitions, which were operated with low profitability outside the CORBOX core business, in the course of the past fiscal year.

Gross profit increased by 3.1 % to EUR 85.1m (previous year: EUR 82.5m) and again clearly shows that the focus on profitable revenues in the CORBOX core business is paying off.

"We are very pleased with the extremely strong order intake in the first quarter, which proves that our CORBOX core business with Managed IT Services is in excellent shape", comments DATAGROUP CEO Andreas Baresel on the quarterly figures. "The demand for CORBOX IT services and for our consulting services, especially in the SAP environment, is very strong." DATAGROUP has signed contracts for the outsourcing of IT services with companies from the energy supply and industrial sectors, among others. For example, the specialty chemicals group Evonik signed a contract for at least three years in the area of end user services. As DATAGROUP's business model assumes an average ramp-up and implementation phase of nine months, the first revenues from the new contracts will only be generated at the end of the current FY 2023/2024 and the majority in the coming FY 2024/2025. "In addition, we are already preparing for the future

and are investing heavily in artificial intelligence, cyber security and cloud technologies. These investments from a healthy and profitable position will secure our future competitiveness. We are consciously accepting short-term earnings impacts in return," continues Baresel.

FURTHER FUTURE INVESTMENTS AND ACQUISITIONS

In the first quarter of 2023/2024, DATAGROUP continued to invest in the three aforementioned future topics, which had a negative impact on earnings of around EUR 1.5m. Earnings before interest and taxes (EBIT) therefore declined to EUR 10.1m (previous year: EUR 11.5m), the EBIT margin was 8.4 %. Earnings before interest, taxes, depreciation and amortization (EBITDA) reached EUR 18.5m (previous year: EUR 19.7m), with an EBITDA margin of 15.3 %. Earnings per share totaled EUR 0.73 compared to EUR 0.87 in the previous year.

An important pillar of DATAGROUP's business strategy is inorganic growth through acquisitions. This strategy was also pursued in the first quarter of 2023/2024 with the acquisition of CONPLUS. The CONPLUS Group provides services related to SAP Business One, the SAP solution for small and medium-sized companies and has many years of management and consulting experience in this area.

"CONPLUS is a very good addition to the Hövermann Group, with whose acquisition in 2022 we entered the highly attractive SME market," explains Andreas Baresel. "CONPLUS is mainly active in northern Germany and North Rhine-Westphalia, where it has excellent customer relationships in the SME market. By acquiring CONPLUS, we not only benefit from the expansion of our regional presence and new customers, but also gain qualified personnel and expand our technological expertise."

In January 2024, DATAGROUP directly continued its inorganic growth path with the acquisition of the IT service provider iT TOTAL, thus completing the second acquisition in FY 2023/2024.

BALANCE SHEET DEVELOPMENT AND CASH FLOW

Total assets increased by 6.0 % compared to the end of the financial year to EUR 493.4m (30.09.2023: EUR 465.3m). The equity ratio remains very solid at 30.1 % (30.09.2023: 31.7 %). Cash and cash equivalents increased to EUR 38.0m (30.09.2023: EUR 21.9m).

Net debt was EUR 118.0m compared to EUR 112.6m at the end of the financial year on 30 September 2023. The net debt to EBITDA ratio is therefore 1.59. The cash flow trend remains very stable with a cash inflow from operating activities of EUR 12.7m (previous year: EUR 17.4m).

DATAGROUP AGAIN TOP IN CUSTOMER SATISFACTION

At the beginning of December 2023, DATAGROUP received an above-average rating in the Whitelane Research study on the IT sourcing market in Germany for the ninth time in a row. According to the study, DATAGROUP achieved a customer satisfaction rate of 77 per cent - with an average satisfaction rate of 74 per cent across all IT service providers surveyed. "We are very pleased that we once again performed so well in the Whitelane study," says Baresel. "After all, customer satisfaction is an important strategic goal for us. The results of the study show us that we are on the right track with our consulting and IT services, which are tailored to individual customer requirements."

ACCESS TO TODAY'S CONFERENCE CALL

CEO Andreas Baresel and CFO Oliver Thome will present the figures for the first quarter of 2023/2024 in an online conference call. This will take place today, 20 February 2024, at 10:00 am. You can find the registration details for the conference call at <https://register.gotowebinar.com/register/7003658607456104288>

A recording of the webcast will be made available afterwards.

FINANCIAL CALENDAR

14.03.2024	Annual General Meeting, Pliezhausen
22.04.2024	Metzler Small Cap Days, Frankfurt am Main
23.04.2024	Quirin Champions Conference, Frankfurt am Main
13-15.05.2024	Spring Conference, Frankfurt am Main
23.05.2024	Publication of the Q2 and half-year figures 2023/2024
20.08.2024	Publication of the Q3 and nine-month figures 2023/2024
23.09.2024	Baader Investment Conference, Munich
21.11.2024	Publication of the preliminary figures 2023/2024

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.

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Overview of Key Figures (unaudited)

Figures in TEUR	Changes YoY		Q1 2023/2024		Q1 2022/2023	
Revenues	-5,138	-4.1%	121,069	100.0%	126,207¹	100.0%
thereof services	4,208	4.2%	104,790	86.6%	100,582	79.7%
thereof solutions & consulting	-9,398	-36.4%	16,423	13.6%	25,821 ¹	20.5%
thereof other / consolidation	52	-26.6%	-144	-0.1%	-196	-0.2%
Other own work capitalised	-526	-117.2%	-77	-0.1%	449	0.4%
Change in capitalized contractual costs	-338	47.3%	-1,054	-0.9%	-716	-0.6%
Total revenues	-6,003	-4.8%	119,937	99.1%	125,940¹	99.8%
Material expenses / Expenses for purchased services	-8,558	-19.7%	34,878	28.8%	43,436 ¹	34.4%
Gross profit	2,555	3.1%	85,059	70.3%	82,504	65.4%
Personnel expenses	5,165	8.9%	62,885	51.9%	57,720	45.7%
Other income etc.	1,497	54.1%	4,261	3.5%	2,764	2.2%
Other expenses etc.	43	0.5%	7,915	6.5%	7,872	6.2%
EBITDA	-1,157	-5.9%	18,519	15.3%	19,676	15.6%
Other depreciation	135	2.2%	6,384	5.3%	6,249	5.0%
EBITA	-1,292	-9.6%	12,135	10.0%	13,427	10.6%
Depreciation from PPA	99	5.2%	2,018	1.7%	1,919	1.5%
EBIT	-1,391	-12.1%	10,117	8.4%	11,508	9.1%
Financial result	-757	193.7%	-1,148	-0.9%	-391	-0.3%
EBT	-2,148	-19.3%	8,969	7.4%	11,117	8.8%
Taxes on income and profit	-963	-24.8%	2,921	2.4%	3,884	3.1%
Taxes on income and profit	-1,186	-16.4%	6,047	5.0%	7,233	5.7%
Shares (in 1,000 pieces)			8,331		8,331	
Plus treasury shares (in 1,000 pieces)			18		18	
EPS	-0.14	-16.4%	0.73		0.87	
Tax rate			32.6%		34.9%	

1) The accounting regulations have been adjusted with regard to the assessment of revenue recognition in relation to agent activity from licensing transactions. This leads to a reduction in sales revenue and the same amount in material costs. In order to ensure comparability of the previous year's financial statements, sales revenue and material costs in the previous comparable quarter Q1 2022/2023 were reduced.



Consolidated Balance Sheet (unaudited)

Figures in EUR

31.12.2023**30.09.2023****ASSETS****Long-term assets**

Goodwill	169,206,292.10	157,024,968.43
Other intangible assets	45,329,142.92	44,116,068.85
Property, plant and equipment	64,861,628.33	69,803,960.65
Long-term financial assets	9,115,307.23	7,676,618.94
Capitalized contractual costs	7,757,497.25	8,229,149.35
Finance leasing receivables	15,044,999.28	16,444,872.71
Claims from pension and other obligations	4,286,768.66	4,579,784.88
Other long-term assets	974,727.17	977,962.20
Deferred taxes	13,190,270.95	11,368,224.90
	329,766,633.89	320,221,610.91

Short-term assets

Inventories	5,446,341.66	4,545,437.79
Contract assets	3,607,557.06	3,065,594.62
Trade receivables	56,938,181.06	57,010,460.72
Finance leasing receivables	10,137,956.45	11,561,654.32
Short-term financial assets	0.00	252,338.47
Other short-term assets	49,526,045.89	46,750,858.09
Cash and cash equivalents	37,999,048.22	21,878,859.86
	163,655,130.34	145,065,203.87
	493,421,764.23	465,286,814.78



Figures in EUR

31.12.2023

30.09.2023

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	93,849,876.61	87,782,798.03
Accumulated other comprehensive income	14,236,243.39	19,046,410.71
Balancing item for foreign currency translation	-6,210.60	-19,673.35
Minority interests	7,185.43	35,701.91
	148,674,959.37	147,433,101.84

Long-term liabilities

Long-term financial liabilities	104,487,274.65	105,337,321.38
Pension provisions	42,880,349.07	35,883,967.06
Other provisions	1,288,763.23	1,284,500.39
Other long-term liabilities	98,026.65	98,026.65
Deferred taxes	8,174,128.02	9,185,556.78
	156,928,541.62	151,789,372.26

Short-term liabilities

Short-term financial liabilities	76,686,294.18	57,122,549.15
Provisions	19,305,726.10	20,714,546.51
Contract liabilities	12,204,625.42	10,118,413.32
Trade payables	14,331,317.64	13,069,491.77
Income tax liabilities	15,148,934.14	17,567,377.95
Other liabilities	50,141,365.76	47,471,961.98
	187,818,263.24	166,064,340.68
	493,421,764.23	465,286,814.78

Consolidated Income Statement (unaudited)

Figures in EUR	Q1 2023/2024	Q1 2022/2023
Revenues	121,068,525.08	126,207,455.14 ¹
Other own work capitalised	-77,076.50	448,855.43
Change in capitalized contractual costs	-1,054,392.21	-716,341.83
Total revenues	119,937,056.37	125,939,968.74 ¹
Other operating income	4,260,692.24	2,763,762.62
Material expenses / expenses for purchased services	34,878,175.70	43,436,458.76 ¹
Personnel expenses	62,885,304.92	57,720,014.68
Depreciation of property, plant and equipment and other intangible assets	8,401,853.68	8,167,680.58
Other operating expenses	7,915,178.93	7,871,179.22
Operating income	10,117,235.38	11,508,398.12
Financial income	460,655.81	572,794.13
Financial expenses	1,608,929.30	964,290.65
Financial result	-1,148,273.49	-391,496.52
Earnings before taxes	8,968,961.89	11,116,901.60
Taxes on income and profit	2,921,491.54	3,884,002.73
Net income	6,047,470.35	7,232,898.87
thereof minority interests	-28,516.49	-86,279.94
thereof shares of DATAGROUP SE	6,075,986.84	7,319,178.81

1) The accounting regulations have been adjusted with regard to the assessment of revenue recognition in relation to agent activity from licensing transactions. This leads to a reduction in sales revenue and the same amount in material costs. In order to ensure comparability of the previous year's financial statements, sales revenue and material costs in the previous comparable quarter Q1 2022/2023 were reduced.

Consolidated Statement of Comprehensive Income (unaudited)

Figures in EUR	Q1 2023/2024	Q1 2022/2023
Net income	6,047,470.35	7,232,898.87
Other earnings before tax		
Recalculation of defined benefit obligations ¹⁾	-6,999,920.70	1,560,283.63
Change in balancing items from currency conversion	13,462.75	11,180.26
Other earnings before taxes	-6,986,457.95	1,571,463.89
Income tax effects on other income	-2,189,753.38	471,980.34
Comprehensive income	1,250,765.78	8,332,382.42
thereof minority interests	-28,516.49	-86,279.94
thereof shares of DATAGROUP SE	1,279,282.27	8,418,662.36

1) This is other comprehensive income which cannot be reclassified.



Consolidated Cash Flow Statement (unaudited)

Figures in EUR

	01.10.2023 - 31.12.2023	01.10.2022 - 31.12.2022
Cash flows from operating activities		
Net income for the period	6,047,470.35	7,232,898.87
Interest received	-179,935.24	-192,606.34
Interest paid	1,086,286.09	416,813.76
Depreciation and amortisation of fixed assets	8,401,853.68	8,167,680.58
Changes in pension provisions	-3,539.78	97,389.60
Gains (-) / losses (+) on disposals of non-current assets	-43,553.70	16,540.17
Increase (-) / decrease (+) of receivables or liabilities to shareholders, related and associated companies	84,942.45	202,721.74
Increase (-) / decrease (+) of inventories, trade receivables and other assets	2,083,283.15	-4,149,794.75
Increase (+) / decrease (-) of trade payables and other liabilities	-4,845,850.28	5,408,977.06
Other non-cash transactions	37,246.97	190,723.51
Cash flow from operating activities	12,668,203.69	17,391,344.20
Cash flow from investing activities		
Cash inflow from sale of property, plant and equipment	223,698.21	58,416.98
Cash outflow for investment in property, plant and equipment	-1,748,578.78	-2,132,079.25
Cash inflow from intangible assets	0.00	7,027.00
Cash outflow for investments in intangible assets	-678,872.13	-614,651.55
Cash outflow from investments in fully consolidated companies	-9,596,865.49	-2,552,592.00
Cash outflow from investments in affiliated, not fully consolidated companies	-3,000.00	0.00
Cash inflow from the repayment of long-term financial assets	30,500.00	0.00
Interest received	179,935.24	192,606.34
Net cash used in investing activities	-11,593,182.95	-5,041,272.48
Cash flow from financing activities		
Cash inflow from receipt of liabilities to banks	20,047,754.84	0.00
Cash outflow for the repayment of liabilities to banks	-114,385.14	0.00
Cash inflow (+) / outflow (-) for finance lease contracts (as lessee)	-3,801,915.99	-3,910,745.96
Interest paid	-1,086,286.09	-416,813.76
Net cash used in financing activities	15,045,167.62	-4,327,559.72
Changes in cash and cash equivalents	16,120,188.36	8,022,512.00
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	37,999,048.22	55,064,376.41