



**DATAGROUP**

# DATAGROUP with higher sales momentum in the third quarter – Full-year forecast entirely confirmed

- Revenue increase in CORBOX core business leads to organic growth in the third quarter of 2023/2024
- Total revenue in the third quarter of 2023/2024 up 7.5 % yoy
- Order intake in CORBOX core business remains good, especially due to new contracts in future fields
- Earnings development characterized by investments in future technologies as scheduled, EBIT margin at 8.5 % after nine months
- Full-year outlook entirely confirmed

**Pliezhausen, 13 August 2024. DATAGROUP SE (WKN: A0JC8S) today publishes its financial results for the third quarter and first nine months of 2023/2024. Third-quarter revenue grew by 7.5 % yoy as expected and nine-month revenue by 2.9 % yoy. Thanks to the good development in the CORBOX core business, DATAGROUP has grown organically in the third quarter both in comparison to the prior-year quarter and to Q2 2023/2024. The earnings development is in line with expectations and continues to reflect the ongoing investments in the future fields of artificial intelligence, cyber security and cloud technologies as scheduled. 24 new customers have been acquired in the current FY 2023/2024 to date. The resultant orders received in the CORBOX new customer business add up to over EUR 23m and thus significantly exceed the reference value of the entire FY 2022/2023 already today. The contracts of 51 customers were extended by an annual sales volume of almost EUR 18m and the contracts of 42 customers were renewed. The full-year outlook for fiscal year 2023/2024 is entirely confirmed.**

Revenues of EUR 131.8m in the third quarter were 7.5 % above the prior-year quarter (PY: EUR 122.6m). They added up to EUR 380.5m on a nine-month basis compared to EUR 369.7m in the period a year before, up 2.9 %. Thanks to a focus on organic profitable growth in the CORBOX business, gross profit increased by 6.6 % to EUR 271.3m (PY: EUR 254.4m) in the first nine months of 2023/2024.

Andreas Baresel, CEO of DATAGROUP, on the reported figures: “We are very satisfied with the development of DATAGROUP. Despite a very challenging environment, our order intake remains at a good level – mainly with new customers in our CORBOX core business who appreciate our expertise in the future fields of AI, cybersecurity, and cloud technologies. It is also for this reason that we are in the Top 10 of the leading IT service companies in Germany for the fifth consecutive time. This means that our investments in

**IT's that simple.**



the future topics above pay off as expected. In particular, manufacturing automation based on our proprietary HIRO AI technology shows initial success with a steady increase in automation rates. “

In the past quarter, DATAGROUP has also won the SOC-Hochschulen.nrw project which is designed to improve IT security at 24 universities North Rhine-Westphalia. Supported by the Ministry of Culture and Science of the State of North Rhine-Westphalia, an extensive set of security services will be implemented in the 24 universities over the next weeks and months. The project will run for 36 months, with the option to extend it. The contract has a volume of several million euros.

This contract, together with others received most recently, will provide for revenue growth in the next fiscal year 2024/2025 after the respective implementation phases.

## **INVESTMENTS FOR THE FUTURE AND ORGANIC GROWTH**

The investments in the three future fields above have burdened earnings by a total of c. EUR 4.5m in the nine months of 2023/2024 as scheduled. Operating earnings before taxes, interest, depreciation and amortization (EBITDA) still amounted to EUR 58.3m (PY: EUR 59.6m), the EBITDA margin was 15.3 % (PY: 16.1 %). Earnings before interest and taxes (EBIT) were EUR 32.2m which is slightly below the prior-year level (PY: EUR 34.3m) and is also due to investments, the EBIT margin was 8.5 % (PY: 9.3 %).

The business strategy of DATAGROUP is currently more focused on organic growth rather than inorganic growth through acquisitions. “Orders received from new customers have continued to grow in the third quarter”, adds Baresel, CEO of DATAGROUP. “Our CORBOX core business is doing extremely well and confirms that our strategy is the right one. That said, inorganic growth will remain part of DATAGROUP’s business strategy. We focus on system houses that strengthen the CORBOX core business in regional focal points as well as companies with selected expertise in technology and digitization.”

## **BALANCE SHEET DEVELOPMENT AND CASH FLOW**

The balance sheet total increased to EUR 516.0m (30.09.2023: EUR 465.3m) compared to the end of the fiscal year. The equity ratio stood at 28.5 % (30.09.2023: 31.7 %). Liquid funds rose to EUR 25.3m (30.09.2023: EUR 21.9m).

Net debt was EUR 155.9m at the end of the third quarter compared to EUR 112.6m at the end of the fiscal year on 30.09.2023. This increase was primarily driven by the two acquisitions in the first half as well as the dividend payment. Accordingly, the net debt to EBITDA ratio is 2.0 (30.09.2023: 1.4). The cash flow continues to be solid at a cash flow from operating activities of EUR 29.0m (PY: EUR 33.4m).

## **OUTLOOK REMAINS POSITIVE**

In view of the current results, the Management Board of DATAGROUP is confident for the fourth quarter. “We continue to anticipate a successful development in the long-term”, explains Baresel. “Our CORBOX-Service-as-a-Product approach ensures recurring revenues and good margins, and we are in talks with many interesting new customers. The guidance presented by us at the Annual General Meeting is maintained unchanged. We continue to expect revenue in FY 2023/2024 to grow year-on-year and confirm the revenue guidance in a range of EUR 510–530m. As for the bottom line, we still foresee EBITDA in the range of EUR 77–81m and EBIT between EUR 43–46m.”



# DATAGROUP

Two conference calls with Andreas Baresel, CEO/CFO, on the Q3/9M 2023/2024 results will be hosted today, 13 August 2024.

Please register at:

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

<https://montegaconnect.de/event/wh4590phyabmvblo9oq4tm2zwbip0kjt>

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

<https://montegaconnect.de/event/26rviszokoqlc1fwh2hdt ds455a14w4d>

## 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](http://www.datagroup.de)

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## Overview of Key Figures (unaudited)

in TEUR	Changes yoy		01.10.2023 - 30.06.2024		01.10.2022 - 30.06.2023 <sup>1</sup>		Changes yoy		Q3 2023/2024		Q3 2022/2023 <sup>1</sup>	
<b>Revenues</b>	<b>10.845</b>	<b>2,9%</b>	<b>380.512</b>	<b>100,0%</b>	<b>369.667<sup>1</sup></b>	<b>100,0%</b>	<b>9.145</b>	<b>7,5%</b>	<b>131.765</b>	<b>100,0%</b>	<b>122.620<sup>1</sup></b>	<b>100,0%</b>
thereof services	11.646	3,8%	315.788	83,0%	304.142	82,3%	5.832	5,7%	108.641	82,5%	102.809	83,8%
thereof solutions & consulting	-1.048	-1,6%	64.375	16,9%	65.423 <sup>1</sup>	17,7%	3.228	16,4%	22.952	17,4%	19.724 <sup>1</sup>	16,1%
thereof other / consolidation	247	242,0%	349	0,1%	102	0,0%	84	97,1%	171	0,1%	87	0,1%
Other own work capitalised	2.414	180,8%	3.749	1,0%	1.335	0,4%	1.340	269,1%	1.838	1,4%	498	0,4%
Change in capitalized contractual costs	2.972	-85,4%	-509	-0,1%	-3.481	-0,9%	3.077	-132,7%	759	0,6%	-2.318	-1,9%
<b>Total revenues</b>	<b>16.230</b>	<b>4,4%</b>	<b>383.751</b>	<b>100,9%</b>	<b>367.521<sup>1</sup></b>	<b>99,4%</b>	<b>13.562</b>	<b>11,2%</b>	<b>134.362</b>	<b>102,0%</b>	<b>120.800<sup>1</sup></b>	<b>98,5%</b>
Material expenses / Expenses for purchased services	-615	-0,5%	112.498	29,6%	113.113 <sup>1</sup>	30,6%	4.953	14,1%	40.000	30,4%	35.047 <sup>1</sup>	28,6%
<b>Gross profit</b>	<b>16.845</b>	<b>6,6%</b>	<b>271.253</b>	<b>71,3%</b>	<b>254.408</b>	<b>68,8%</b>	<b>8.609</b>	<b>10,0%</b>	<b>94.362</b>	<b>71,6%</b>	<b>85.753</b>	<b>69,9%</b>
Personnel expenses	18.277	10,3%	196.398	51,6%	178.121	48,2%	6.981	11,5%	67.792	51,4%	60.811	49,6%
Other income etc.	2.565	35,6%	9.770	2,6%	7.205	1,9%	-136	-5,5%	2.356	1,8%	2.492	2,0%
Other expenses etc.	2.489	10,4%	26.335	6,9%	23.846	6,5%	1.489	20,7%	8.696	6,6%	7.207	5,9%
<b>EBITDA</b>	<b>-1.355</b>	<b>-2,3%</b>	<b>58.291</b>	<b>15,3%</b>	<b>59.646</b>	<b>16,1%</b>	<b>4</b>	<b>0,0%</b>	<b>20.231</b>	<b>15,4%</b>	<b>20.227</b>	<b>16,5%</b>
Other depreciation	46	0,2%	19.677	5,2%	19.631	5,3%	-161	-2,4%	6.624	5,0%	6.785	5,5%
<b>EBITA</b>	<b>-1.401</b>	<b>-3,5%</b>	<b>38.614</b>	<b>10,1%</b>	<b>40.015</b>	<b>10,8%</b>	<b>165</b>	<b>1,2%</b>	<b>13.607</b>	<b>10,3%</b>	<b>13.442</b>	<b>11,0%</b>
Depreciation from PPA	727	12,7%	6.461	1,7%	5.734	1,6%	245	12,4%	2.215	1,7%	1.970	1,6%
<b>EBIT</b>	<b>-2.128</b>	<b>-6,2%</b>	<b>32.153</b>	<b>8,5%</b>	<b>34.281</b>	<b>9,3%</b>	<b>-80</b>	<b>-0,7%</b>	<b>11.392</b>	<b>8,6%</b>	<b>11.472</b>	<b>9,4%</b>
Financial result	-2.320	83,6%	-5.097	-1,3%	-2.777	-0,8%	-1.059	65,0%	-2.687	-2,0%	-1.628	-1,3%
<b>EBT</b>	<b>-4.448</b>	<b>-14,1%</b>	<b>27.056</b>	<b>7,1%</b>	<b>31.504</b>	<b>8,5%</b>	<b>-1.139</b>	<b>-11,6%</b>	<b>8.705</b>	<b>6,6%</b>	<b>9.844</b>	<b>8,0%</b>
Taxes on income and profit	-1.380	-13,6%	8.803	2,3%	10.183	2,8%	-200	-6,6%	2.829	2,1%	3.029	2,5%
<b>Net income</b>	<b>-3.068</b>	<b>-14,4%</b>	<b>18.253</b>	<b>4,8%</b>	<b>21.321</b>	<b>5,8%</b>	<b>-939</b>	<b>-13,8%</b>	<b>5.876</b>	<b>4,5%</b>	<b>6.815</b>	<b>5,6%</b>

<sup>1</sup> 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 period 01.10.2022 until 30.06.2023 were reduced by EUR 5,300,000.00 respectively in the previous comparable quarter Q3 2022/2023 by EUR 1,300,000.00.



# DATAGROUP

in TEUR	Changes yoy		01.10.2023 - 30.06.2024	01.10.2022 - 30.06.2023 <sup>1</sup>	Changes yoy		Q3 2023/2024	Q3 2022/2023 <sup>1</sup>
Shares (in 1.000)			8,331	8,331			8,331	8,331
Treasury shares (in 1.000)			18	18			18	18
EPS	-0.37	-14.4%	2.19	2.56	-0.11	-13.8%	0.71	0.82
Tax rate			32.5%	32.3%			32.5%	30.8%

in TEUR	30.06.2024	30.09.2023
Balance Sheet total	515,981	465,287
Equity	147,072	147,433
Equity ratio (in %)	28.5	31.7
Net debt	155,898	112,574
Net debt to EBITDA	2.01	1.40



## Consolidated Income Statement (unaudited)

in EUR	01.10.2023 – 30.06.2024	01.10.2022 – 30.06.2023 <sup>1</sup>
<b>Revenues</b>	<b>380.511.509,36</b>	<b>369.666.681,73<sup>1</sup></b>
Other own work capitalised	3.748.746,28	1.335.061,15
Change in capitalized contractual costs	-508.916,88	-3.480.986,11
<b>Total revenues</b>	<b>383.751.338,76</b>	<b>367.520.756,77<sup>1</sup></b>
Other operating income	9.770.398,31	7.205.408,08
Material expenses / expenses for purchased services	112.498.284,82	113.113.440,92 <sup>1</sup>
Personnel expenses	196.397.587,65	178.121.038,11
Depreciation of property, plant and equipment and other intangible assets	26.137.496,34	25.364.977,62
Other operating expenses	26.334.990,48	23.846.277,81
<b>Operating Income</b>	<b>32.153.377,78</b>	<b>34.280.430,39</b>
Financial income	1.623.766,07	1.296.454,93
Financial expenses	6.721.261,68	4.073.268,48
<b>Financial result</b>	<b>-5.097.495,61</b>	<b>-2.776.813,55</b>
<b>Earnings before taxes</b>	<b>27.055.882,17</b>	<b>31.503.616,84</b>
Taxes on income and profit	8.802.623,31	10.183.268,07
<b>Net income</b>	<b>18.253.258,86</b>	<b>21.320.348,77</b>
thereof minority interests	-90.094,52	205.111,56
<b>Thereof shares of DATAGROUP SE</b>	<b>18.343.353,38</b>	<b>21.115.237,21</b>

## Consolidated Statement of Comprehensive Income (unaudited)

in EUR	01.10.2023 – 30.06.2024	01.10.2022 – 30.06.2023
<b>Net income</b>	<b>14.346.037,86</b>	<b>21.320.348,77</b>
<b>Other earnings before tax</b>		
Recalculation of defined benefit obligations <sup>1)</sup>	-2.926.136,90	3.435.996,66
Change in balancing items from currency conversion	4.663,50	30.723,08
<b>Other earnings before taxes</b>	<b>-2.921.473,40</b>	<b>3.466.719,74</b>
<b>Income tax effects on other income</b>	<b>-874.098,10</b>	<b>1.056.653,17</b>
<b>Comprehensive income</b>	<b>12.298.662,56</b>	<b>23.730.415,34</b>
thereof minority interest	-90.094,52	205.111,56
<b>thereof shares of DATAGROUP SE</b>	<b>12.388.757,08</b>	<b>23.525.303,78</b>

<sup>1</sup> 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 period 01.10.2022 until 30.06.2023 were reduced by EUR 5,300,000.00.



## Consolidated Balance Sheet (unaudited)

in EUR		
ASSETS	30.06.2024	30.09.2023
<b>Long-term assets</b>		
Goodwill	181.778.041,15	157.024.968,43
Other intangible assets	49.877.852,89	44.116.068,85
Property, plant and equipment	66.983.515,26	69.803.960,65
Long-term financial assets	8.070.752,13	7.676.618,94
Capitalized contractual costs	7.908.876,66	8.229.149,35
Finance leasing receivables	15.749.850,48	16.444.872,71
Claims from reinsurance coverage for pension obligations	4.444.781,82	4.579.784,88
Other long-term assets	1.002.142,34	977.962,20
Deferred taxes	13.800.759,38	11.368.224,90
	<b>349.616.572,11</b>	<b>320.221.610,91</b>
<b>Short-term assets</b>		
Inventories	6.747.831,31	4.545.437,79
Contract assets	7.112.758,19	3.065.594,62
Trade receivables	70.058.935,80	57.010.460,72
Finance leasing receivables	10.040.464,76	11.561.654,32
Short-term financial assets	116.097,59	252.338,47
Other short-term assets	47.027.826,26	46.750.858,09
Cash and cash equivalents	25.260.885,29	21.878.859,86
	<b>166.364.799,20</b>	<b>145.065.203,87</b>
	<b>515.981.371,31</b>	<b>465.286.814,78</b>



in EUR		
LIABILITIES	30.06.2024	30.09.2023
<b>Equity</b>		
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	93.538.868,40	87.782.798,03
Accumulated other comprehensive income	12.959.925,46	19.046.410,71
Balancing item for foreign currency translation	-15.009,86	-19.673,35
Minority interests	0,00	35.701,91
	<b>147.071.648,54</b>	<b>147.433.101,84</b>
<b>Long-term liabilities</b>		
Long-term financial liabilities	152.228.134,92	105.337.321,38
Pension provisions	38.352.728,12	35.883.967,06
Other provisions	1.315.576,63	1.284.500,39
Other long-term liabilities	66.484,65	98.026,65
Deferred taxes	10.944.237,21	9.185.556,78
	<b>202.907.161,53</b>	<b>151.789.372,26</b>
<b>Short-term liabilities</b>		
Short-term financial liabilities	54.721.389,96	57.122.549,15
Provisions	15.945.896,07	20.714.546,51
Contract liabilities	12.231.233,61	10.118.413,32
Trade payables	14.884.711,31	13.069.491,77
Income tax liabilities	13.442.831,37	17.567.377,95
Other liabilities	54.776.498,92	47.471.961,98
	<b>166.002.561,24</b>	<b>166.064.340,68</b>
	<b>515.981.371,31</b>	<b>465.286.814,78</b>





## Consolidated Cash Flow Statement (unaudited)

in EUR	01.10.2023 – 30.06.2024	01.10.2022 – 30.06.2023
<b>Cash flows from operating activities</b>		
Net income for the period	18.253.258,86	21.320.348,77
Interest received	-558.218,97	-564.155,13
Interest paid	4.805.943,66	2.341.775,91
Depreciation and amortisation of fixed assets	26.149.737,28	25.034.807,55
Changes in pension provisions	-457.375,84	77.659,83
Gains (-) / losses (+) on disposals of non-current assets	-80.468,29	86.367,59
Increase (-) / decrease (+) of receivables or increase (+) / decrease (-) of liabilities to shareholders, related and associated companies	1.093.018,23	-32.955,51
Increase (-) / decrease (+) of inventories, trade receivables and other assets	-8.008.426,43	-4.493.029,41
Increase (+) / decrease (-) of trade payables and other liabilities	-12.948.484,72	-10.000.975,77
Other non-cash transactions	755.985,97	-398.182,96
<b>Cash flow from operating activities</b>	<b>29.004.969,75</b>	<b>33.371.660,87</b>
<b>Cash flow from investing activities</b>		
Cash inflow from sale of property, plant and equipment	465.569,60	239.132,18
Cash outflow for investment in property, plant and equipment	-6.758.626,61	-8.735.936,33
	118,05	0,00
Cash inflow from intangible assets	-5.348.056,12	-2.295.938,11
Cash outflow for investments in intangible assets	-31.105.612,55	-49.203.734,06
Cash outflow for investments in affiliated, not fully consolidated companies	-5.860,00	0,00
Cash inflow from the repatriation of long-term financial assets	30.500,00	0,00
Distributions received and investment income	135.236,95	0,00
Interest received	558.218,97	564.155,13
<b>Net cash used in investing activities</b>	<b>-42.028.511,71</b>	<b>-59.432.321,19</b>
Payment for dividends paid	-12.497.188,50	-9.164.604,90
Cash inflow from receipt of liabilities to banks	79.753.652,91	45.149.894,33
Cash outflow for the repayment of liabilities to banks	-33.951.220,22	-9.000.496,43
Cash inflow (+) / outflow (-) for finance lease contracts (as lessee)	-12.093.733,14	-11.330.486,24
Interest paid	-4.805.943,66	-2.341.775,91
<b>Net cash used in financing activities</b>	<b>16.405.567,39</b>	<b>13.312.530,85</b>
<b>Changes in cash and cash equivalents</b>	<b>3.382.025,43</b>	<b>-12.748.129,47</b>
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	25.260.885,29	34.293.734,94