



DATAGROUP with strong 15 % growth in the first quarter of 2024/2025

- Organic revenue has also grown significantly at +8 %
- Earnings impacted by transition and start-up costs associated with new customer projects
- EBIT at EUR 9.2m, corresponding EBIT margin at 6.6 %, expected to return to normal during the fiscal year
- Guidance for fiscal year 2024/2025 due to be published at the Annual General Meeting on 18 March 2025
- Continuing strong development in CORBOX core business

Pliezhausen, 20 February 2025. DATAGROUP SE (WKN: A0JC8S) today publishes the 2024/2025 first-quarter financial results. The strong new customer business of the past fiscal year 2023/2024 is reflected in a continuous significant increase in quarterly revenue. Total revenue has grown by 15 % in the first quarter of 2024/2025, organic growth was up 8 % versus the prior-year quarter. In the first quarter of 2024/2025, orders from new customers added up to EUR 11.6m, while cross- and upselling contracts worth EUR 7.1m have been secured. The clear focus on organic growth continues to pay off.

Operating earnings was burdened by the implementation of new customer orders, leading to a corresponding higher proportion of hardware in revenue as well as transition and start-up costs. The change in the product mix with a higher proportion of hardware resulted in an increase in material expenses of 26.6 % to EUR 44.2m (PY EUR 34.9), personnel expenses rose to EUR 70.2m (PY EUR 62.9m) on the back of a higher headcount which is due to new acquisitions and an increase in staff in future fields.

EBITDA came in at EUR 17.6m (PY EUR 18.5m) and EBIT was EUR 9.2m (PY EUR 10.1m). Accordingly, the EBIT margin was 6.6 % in the first quarter after 8.4 % in the prior-year quarter.

“Our focus on organic growth makes an impact: Revenue has increased significantly in a challenging market environment. It is true that the associated investments weigh on earnings in the short term, however, they are the foundation for our sustainable success. In the long term, it will strengthen our resilience and the stability of our business model”, says DATAGROUP’s CEO Andreas Baresel, commenting on the results. “Growth takes priority over margin in this environment. We have invested in our new customers, transitions cost money, this has temporarily burdened our margin as scheduled. On a full-year basis, we expect margins to return to a ‘normal’ level.”

BALANCE SHEET DEVELOPMENT AND CASH FLOW

In the first quarter of 2024/2025, the balance sheet total increased to EUR 546.1m (30.09.2024: EUR 537.4m). The equity ratio remained at 28.6 % at the balance sheet date. Liquid funds dropped slightly to EUR 35.0m (30.09.2024: EUR 36.6m).

Net debt was EUR 155.6m at the end of the first quarter (30.09.2024: EUR 139.1m). This increase was mainly driven by the acquisition of TARADOR, the share buyback as well as rollout projects. Accordingly, the net debt to EBITDA ratio is 1,79 (30.09.2024: 1.7). Cash flow is slightly negative with a cash outflow from operating activities of EUR -0.4m after a cash inflow of EUR 12.7m in the quarter a year before, which is mainly attributable to a substantial reduction of trade payables.

STRONG NEW CUSTOMER BUSINESS

DATAGROUP has registered strong growth in new customer business in the first quarter. The new contracts include IT outsourcing, cyber security, cloud services and workplace management as well as other CORBOX services. The major order from kubus IT, the IT service provider of AOK Bavaria and AOK PLUS, is a particularly important contract conclusion. It covers the provisioning of workplace services for over 17,000 workplaces. The large number of new customer orders from different industries confirms the strong market position of DATAGROUP and underlines the relevance of professional services for high-performance IT.

ACQUISITION OF IT SECURITY SERVICE PROVIDER TARADOR

DATAGROUP increasingly focuses on organic growth and the continuous expansion of the company's service portfolio. At the same time, targeted strategic investments are made to continue to expand the company organically as well. The acquisition of TARADOR GmbH in the first quarter is an example of this approach: As an established IT service provider with a clear focus on small and medium-sized companies as well as public institutions, TARADOR is an ideal addition to the existing portfolio of DATAGROUP. The newly gained expertise strengthens the cyber security skills within the group and contributes to the DATAGROUP's sustainable growth strategy. This integration also leads to significant cross- and upselling potential, which likewise drives organic growth and further optimizes the services offered to customers.

ORDINARY ANNUAL GENERAL MEETING AND GUIDANCE FOR FISCAL YEAR 2024/2025

DATAGROUP has invited its shareholders to the ordinary Annual General Meeting on 18 March 2025 at the company's headquarters in Pliezhausen. On the same day, the company will publish its guidance for fiscal year 2024/2025.

INVITATION TO THE CONFERENCE CALL ON 20 FEBRUARY 2025

Two conference calls with Andreas Baresel, CEO/CFO, on the preliminary first quarter results 2024/2025 will be hosted on 20 February 2025.

Please register at:

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

<https://www.appairtime.com/event/8219df4a-e842-4fe9-b130-8dee43ba1fad>

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

<https://www.appairtime.com/event/55572de2-7ff1-4ac2-94cd-1c36ccb65ccd>

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		01.10.2024 – 31.12.2024		01.10.2023 – 31.12.2023	
Revenues	18,184	15.0 %	139,253	100.0 %	121,069	100.0 %
thereof services and maintenance	7,088	6.8 %	111,877	80.3 %	104,790	86.6 %
thereof trade	10,655	64.9 %	27,077	19.4 %	16,423	13.6 %
thereof other / consolidation	442	-307.3 %	298	0.2 %	-144	-0.1 %
Other own work capitalized	1,778	-2,306.2 %	1,700	1.2 %	-77	-0.1 %
Change in capitalized contract costs	317	-30.1 %	-738	-0.5 %	-1,054	-0.9 %
Total revenues	20,279	16.9 %	140,216	100.7 %	119,937	99.1 %
Material expenses / Expenses for purchased services	9,283	26.6 %	44,161	31.7 %	34,878	28.8 %
Gross profit	10,995	12.9 %	96,054	69.0 %	85,059	70.3 %
Personnel expenses	7,322	11.6 %	70,208	50.4 %	62,885	51.9 %
Other income etc.	-1,559	-36.6 %	2,701	1.9 %	4,261	3.5 %
Other expenses etc.	3,037	38.4 %	10,952	7.9 %	7,915	6.5 %
EBITDA	-923	-5.0 %	17,596	12.6 %	18,519	15.3 %
Other depreciation	-223	-3.5 %	6,160	4.4 %	6,384	5.3 %
EBITA	-700	-5.8 %	11,435	8.2 %	12,135	10.0 %
Depreciation from PPA	191	9.5 %	2,209	1.6 %	2,018	1.7 %
EBIT	-891	-8.8 %	9,226	6.6 %	10,117	8.4 %
Financial result	-1,046	91.1 %	-2,194	-1.6 %	-1,148	-1.0 %
EBT	-1,937	-21.6 %	7,032	5.1 %	8,969	7.4 %
Taxes on income and profit	-216	-7.4 %	2,706	1.9 %	2,921	2.4 %
Net Income	-1,721	-28.5 %	4,327	3.1 %	6,047	5.0 %
Shares (in 1,000 units)			8,281		8,331	
plus treasury shares (in 1,000 units)			68		18	
EPS (in EUR)	-0.21	-28.0 %	0.52		0.73	
Tax rate			38.5 %		32.6 %	

Figures in TEUR	31.12.2024	30.09.2024
Balance Sheet total	546,135	537,384
Equity	156,227	153,839
Equity ratio (in %)	28.6	28.6
Net debt	155,599	139,107
Net debt to EBITDA	2.21	1.73



Consolidated Balance Sheet (unaudited)

ASSETS

Figures in EUR	31.12.2024	30.09.2024
Goodwill	190,382,990.27	182,412,138.62
Other intangible assets	54,567,800.59	50,501,784.32
Property, plant and equipment	69,133,061.93	72,628,959.25
Non-current financial assets	6,955,426.26	6,565,591.99
Capitalized contractual costs	6,631,153.10	7,390,258.30
Finance leasing receivables	20,220,820.10	17,390,549.10
Claims from pension and other obligations	4,843,207.76	4,888,207.76
Other non-current assets	988,620.85	993,520.52
Deferred taxes	15,856,559.38	15,642,209.93
	369,579,640.24	358,413,219.79
Inventories	5,866,839.31	5,294,570.48
Contract assets	5,504,301.97	4,132,044.59
Trade receivables	63,922,632.90	74,464,877.92
Finance leasing receivables	10,466,820.16	9,910,550.94
Current financial assets	104,252.94	125,099.92
Other current assets	55,661,144.47	48,457,560.89
Cash and cash equivalents	35,029,452.83	36,585,973.92
	176,555,444.58	178,970,678.66
	546,135,084.82	537,383,898.45

LIABILITIES

Figures in EUR	31.12.2024	30.09.2024
Subscribed capital	8,349,000.00	8,349,000.00
Capital reserves	32,337,372.27	32,337,372.27
Repayment of capital	-2,236,858.01	-98,507.73
Retained earnings	105,720,889.87	101,394,100.54
Accumulated other comprehensive income	12,083,734.13	11,872,437.69
Balancing item for foreign currency translation	-27,560.23	-15,149.19
	156,226,578.03	153,839,253.58
Non-current financial liabilities	181,915,675.46	178,864,497.24
Pension provisions	38,954,325.85	39,022,566.98
Other provisions	1,663,917.36	1,688,444.46
Other non-current liabilities	83,111.00	77,111.00
Deferred taxes	11,053,415.97	9,756,517.46
	233,670,445.64	229,409,137.14
Current financial liabilities	39,505,067.76	24,233,065.43
Pension provisions	1,545,744.25	1,700,065.00
Provisions	22,515,460.22	22,616,102.08
Contract liabilities	11,195,528.91	10,925,163.78
Trade payables	15,890,595.44	21,864,211.64
Income tax liabilities	13,813,935.70	19,363,018.25
Other liabilities	51,771,728.87	53,433,881.55
	156,238,061.15	154,135,507.73
	546,135,084.82	537,383,898.45



Consolidated Income Statement (unaudited)

Figures in EUR	01.10.2024 – 31.12.2024	01.10.2023 – 31.12.2023
Revenues	139,252,810.80	121,068,525.08
Other own work capitalized	1,700,425.35	-77,076.50
Change in capitalized contract costs	-737,570.40	-1,054,392.21
Total revenues	140,215,665.75	119,937,056.37
Other operating income	2,701,254.85	4,260,692.24
Material expenses / Expenses for purchased services	44,161,402.92	34,878,175.70
Personnel expenses	70,207,628.08	62,885,304.92
Depreciation of property, plant and equipment and other intangible assets	8,369,513.22	8,401,853.68
Other operating expenses	10,951,986.54	7,915,178.93
Operating income	9,226,389.84	10,117,235.38
Financial income	255,075.24	460,655.81
Financial expenses	2,449,095.46	1,608,929.30
Financial result	-2,194,020.22	-1,148,273.49
Earnings before taxes	7,032,369.62	8,968,961.89
Taxes on income and earnings	2,705,580.26	2,921,491.54
Net income	4,326,789.36	6,047,470.35
thereof minority share	0.00	-28,516.49
thereof shares of DATAGROUP SE	4,326,789.36	6,075,986.84
EPS (in EUR)	0.52	0.73

Consolidated Statement of Comprehensive Income (unaudited)

Figures in EUR	01.10.2024 – 31.12.2024	01.10.2023 – 31.12.2023
Net income	4,326,789.36	6,047,470.35
Recalculation of defined benefit obligations ¹⁾	307,085.79	-6,999,920.70
Change in balancing items from currency conversion	-12,411.04	13,462.75
Other earnings before taxes	294,674.75	-6,986,457.95
Income tax effects on other income	95,789.35	-2,189,753.38
Comprehensive income	4,525,674.76	1,250,765.78
thereof minority share	0.00	-28,516.49
thereof shares of DATAGROUP SE	4,525,674.76	1,279,282.27

1) Dabei handelt es sich um nicht reklassifizierungsfähiges Ergebnis.



Consolidated Cash Flow Statement (unaudited)

Figures in EUR	01.10.2024 - 31.12.2024	01.10.2023 - 31.12.2023
Cash flows from operating activities		
Net result for the period	4,326,789.36	6,047,470.35
Interest received	-252,598.13	-179,935.24
Interest paid	1,329,615.45	1,086,286.09
Depreciation and amortisation of non-current assets	8,369,513.22	8,401,853.68
Changes in pension provisions	84,523.91	-3,539.78
Gains (-) / losses (+) on disposals of non-current assets	101,642.13	-43,553.70
Increase (-) / decrease (+) of receivables respectively decrease (-) / increase (+) of liabilities to shareholders, related and associated companies	341,445.44	84,942.45
Increase (-) / decrease (+) of inventories, trade receivables and other assets	-792,359.92	2,083,283.15
Increase (+) / decrease (-) of trade payables and other liabilities	-14,580,119.32	-4,845,850.28
Other non-cash transactions	681,217.00	37,246.97
Cash flow from operating activities	-390,330.86	12,668,203.69
Cash flow from investing activities		
Cash inflow from sale of property, plant and equipment	271,772.42	223,698.21
Cash outflow for investment in property, plant and equipment	-361,161.04	-1,748,578.78
Cash inflow from intangible assets	14,080.00	0.00
Cash outflow for investments in intangible assets	-1,999,162.81	-678,872.13
Cash outflow for investments in affiliated, not fully consolidated companies	-461,434.27	-3,000.00
Cash outflow from investments in fully consolidated companies	-8,274,913.05	-9,596,865.49
Cash inflow from the repayment of long-term financial assets	0.00	30,500.00
Interest received	252,598.13	179,935.24
Net cash used in investing activities	-10,558,220.62	-11,593,182.95
Cash flow from financing activities		
Cash outflow for the acquisition of own shares	-2,138,350.28	0.00
Received payments from proceeds from liabilities to banks	16,618,562.63	20,047,754.84
Payments for repayment of liabilities to banks	-395,214.56	-114,385.14
Cash inflow (+) / outflow (-) for finance lease contracts (as lessee)	-3,363,351.95	-3,801,915.99
of which for right of use assets	-2,874,887.04	-3,123,732.32
of which for IT goods	-488,464.91	-678,183.67
Interest paid	-1,329,615.45	-1,086,286.09
Net cash used in financing activities	9,392,030.39	15,045,167.62
Changes in cash and cash equivalents	-1,556,521.09	16,120,188.36
Cash and cash equivalents at the beginning of the period	36,585,973.92	21,878,859.86
Cash and cash equivalents at the end of the period	35,029,452.83	37,999,048.22