QUARTERLY STATEMENT AS OF 30 JUNE 2023

Sales on sustainable growth path // Strong sales and operating result in 3rd quarter // One-off restructuring effects have a significantly adverse impact on earnings // Pace of S/4HANA migrations continues to increase

REVENUE in EUR millions	
10/2022 – 06/2023	10/2021 – 06/2022
363.8	**338.9**
+7%	

EBIT BEFORE M&A EFFECTS (NON-IFRS) in EUR millions	
10/2022 – 06/2023	10/2021 – 06/2022
11.4	**20.3**
-44%	

RECURRING REVENUE in EUR millions	
10/2022 – 06/2023	10/2021 – 06/2022
198.3	**179.2**
+11%	

RESULT FOR THE PERIOD in EUR millions	
10/2022 – 06/2023	10/2021 – 06/2022
6.9	**8.7**
-20%	

3rd Quarter 2022/23

– Sales increased significantly by 11% year on year; boosted by cloud services and support plus 13% year on year; EBIT before M&A effects (non-IFRS) adjusted for restructuring expenses totalled EUR 4.5 million, a significant increase compared to the prior-year period (EUR 2.6 million)

9-Month Period 2022/23

– Sales: EUR 363.8 million (plus 7% year on year); adjusted for non-recurring licence revenues plus 10%; Share of recurring revenues increases to 55%; CONVERSION/4 business almost doubled

– EBIT before M&A effects (non-IFRS) minus 44% to EUR 11.4 million (margin: 3.1%); EBIT minus 25% to EUR 10.0 million (margin: 2.7%)

– Earnings adversely affected by non-recurring restructuring expenses (EUR 6.9 million) and decline in non-recurring licence revenues (minus 27%)

– Early acquisition of outstanding 49% stake in Polish subsidiary generates non-recurring income of EUR 3.2 million

– Revised 2022/23 forecast and medium-term outlook confirmed

DEMAND FOR DIGITALISATION SERVICES REMAINS GOOD EVEN IN AN UNCERTAIN MACRO ENVIRONMENT

The fallout from the war in Ukraine, the legacy from the Covid-19 pandemic as well as the ongoing high level of inflation and the strict interest rate policy adopted by the European Central Bank aimed at containing the same continue to burden the economic climate, especially in Germany. Although inflation is gradually weakening, according to leading economic research institutes, economic growth will probably remain poor into 2024. With its portfolio of digitalisation services, All for One Group is growing at a much stronger pace than the economy in either Germany or Europe, and at a much stronger rate than the current growth in IT services (e.g. Bitkom is currently reporting plus 5.3% for IT services).

RESTRUCTURING OF SERVICE-ORIENTED DIVISIONS IN CORE SEGMENT STARTED – ACCELERATED EXPANSION OF GLOBAL-REACH SERVICE ORGANISATION

Following successful completion of the changes in the LOB (Lines of Business) segment over the past financial year 2021/22, the strategy offensive 2022 was concluded by commencing the restructuring of the service-oriented areas in the CORE (ERP and collaboration solutions) segment with the aim of considerably reducing costs and significantly increasing profitability from financial year 2023/24 onwards. Implementation of the restructuring efforts includes plans to cut back a high double-digit number of full-time jobs in the service-oriented areas of the CORE segment. This move is expected to incur one-off expenses in the upper single-digit million range in the current financial year 2022/23.These non-recurring expenses prompted the management board to revise its guidance for financial year 2022/23 on 15 May 2023.

The restructuring efforts include the considerable acceleration of the expansion of the global-reach service organisation. As the Group becomes increasingly more international in nature, it can integrate more hyperscaler offerings. In doing so, it is laying the foundations that will enable it to provide comprehensive and cost-optimised support to its increasingly international customer base in the larger midmarket.

EXPANSION OF APPLICATION SERVICES TO CREATE A GLOBAL SERVICE MODEL

All for One Group works with the global United VARs network, i.e. with partners in more than 100 countries, to offer its customers global SAP services and support. »Think global, act local« is encouraging a new perspective on service that links global awareness with local commitment, thus fostering a more sustainable integration of services. As a result, SAP application services are available around the globe through a central point of contact and a single contract and service model. The benefits for internationally operating corporations include 24/7 support no matter what time zone they are in, local adaptations by local partners with local knowledge of the law, customs duties, taxes and culture. It is tailored to international midmarket customers that use harmonised SAP systems around the world and want a central services solution.

INTEGRATION OF NEW COMPANIES AND INCREASE OF MAJORITY STAKE IN POLAND

Working with its partners and with the collaboration of its more than 2,800 employees, All for One Group continuously expanded its portfolio of products and services focusing on digitalisation and innovative solutions in the first nine months of financial year 2022/23. Moving forward, the focus on the Cloud First approach and the increasing demand for transformation projects to SAP S/4HANA with the unique CONVERSION/4 model will continue to drive the Group's future growth.

The integration of the new companies and the establishment of the Regional Delivery Centers in Egypt, Poland and Turkey are progressing on schedule. Always with a clear focus on consolidation, integration and margin improvement. Efforts to tie the team of meanwhile around 650 employees into projects and support structures are being continuously intensified and the colleagues are being incorporated into the organisational structures.

In December 2022, All for One Group SE acquired the outstanding 49% of the shares in All for One Poland Sp. z o.o., Suchy Las/Poland, from SNP Schneider-Neureither & Partner SE, Heidelberg, ahead of schedule. The complete takeover will boost the Group's power to implement SAP S/4HANA transformations and deliver international projects, which will contribute to the growth of the Group.

All for One Group has strengthened its customer experience activities by merging B4B Solutions and POET under the roof of All for One Customer Experience. The part of B4B Solutions that specialises in cloud services now operates as All for One PublicCloudERP in the CORE segment (ERP and collaboration solutions). The Swiss companies ASC and Process Partner offer their expanded portfolio of products and services jointly as All for One Switzerland. In addition, the Group's Egyptian subsidiary has been renamed All for One Egypt LLC.

SHARE BUYBACK PROGRAMME

On 12 October 2022, All for One Group SE resolved to implement a share buyback programme via the stock exchange valid for the period from 13 October 2022 to 12 October 2023 to repurchase as many as 100,000 treasury shares, representing a volume of EUR 5.5 million (excl. transaction-related costs). Under this programme, a total of 21,947 shares with a value of EUR 0.9 million were repurchased up to 30 June 2023.

ONE DAY MANUFACTURING & CAPITAL MARETS DAY AT THE FILDERSTADT OFFICE

In June, some 200 IT experts from the customer side visited the Group's headquarters in Filderstadt to study in detail the core processes of production companies in the midmarket. The event featured presentations by respected experts, as well as customer project reports, show cases, live demos and interactive workshops. With a clear focus on specific solutions and real digitalisation projects in order to share valuable practical lessons learned and provide new stimulus for the industry. The Capital Markets Day took place at the same time, offering investors, analysts and banking partners the opportunity to experience All for One Group and its customers live and in person and, in doing so, to gain insights into what they do in practice.

VALUED BY BOTH CUSTOMERS AND PARTNERS

The appreciation of 3,000 or so customers for the broad portfolio of products and services, the high level of quality and innovative strength of All for One Group was confirmed by the renewed recognition by brand eins as »Best IT Service Provider 2023«. The »SAP Diamond Initiative 2023« award acknowledged the leading go-to-market approach of All for One Group. The award was presented in the Midmarket and Customer Experience categories, with special appreciative mention of the innovative strength, industry expertise and service orientation. This success was further enhanced by the receipt of an SAP Quality Award 2023.

In addition, All for One Group has been classified as a Leader in the German IT market in the SAP Ecosystem Study 2023 conducted by the prestigious ISG Provider Lens™. The Group ranked among the best in the categories SAP S/4HANA System Transformation – Midmarket, Managed Application Services for SAP ERP, and Managed Platform and Cloud Services for SAP.

EARNINGS SITUATION

Sales development

in KEUR	10/2022 – 06/2023	10/2021 – 06/2022
Cloud services and support (1)	**94,087**	**83,893**
Software licences and support (2)	**106,860**	**111,076**
Software licences	17,390	23,924
Software support (3)	89,470	87,152
Consulting and services	**148,082**	**135,691**
CONVERSION/4 (4)	**14,736**	**8,201**
Total	**363,765**	**338,861**
Cloud and software revenue (1)+(2)	**200,947**	**194,969**
Recurring revenue (1)+(3)+(4)	**198,293**	**179,246**

The trend surrounding digitalisation, cloud transformation and the need for customers to migrate to SAP S/4HANA is persisting, despite the financial year getting off to a slightly weaker start. In the CORE segment (ERP and collaboration solutions) especially, capacity utilisation was less than planned due to a high level of sick leave at the beginning of financial year 2022/23 and postponements in Value Life Cycle Services. The order situation remains stable and a gradual recovery has become visible since the 2nd quarter 2022/23. As a result, the Group generated organic sales growth of 11% in the 3rd quarter 2022/23, with cloud business increasing by 13% compared to the prior-year period.

In the first nine months of 2022/23, Group sales revenues of EUR 363.8 million were 7% up on the prior-year figure of EUR 338.9 million. Adjusted for the decline in non-recurring licence revenues, sales grew by 10%. Recurring revenues, which are easier to budget, increased by 11%. While cloud services and support performed well (plus 12% to EUR 94.1 million), software support increased only slightly to EUR 89.5 million (Oct 2021 – Jun 2022: EUR 87.2 million). CONVERSION/4 sales almost doubled to EUR 14.7 million and are again significantly higher than the comparable prior-year level (Oct 2021 – Jun 2022: EUR 8.2 million). Together, these recurring revenues of EUR 198.3 million already account for 55% (Oct 2021 – Jun 2022: 53%) of total sales.

Given that there is no stopping the trend towards the cloud, licence revenues are expected to decline in the future while cloud revenues will increase. In the 9-month period 2022/23, licence revenues decreased, as expected, to EUR 17.4 million, a decline of 27% compared to the unusually strong prior-year period (where business was catching up after the effects of the pandemic in 2020). Consulting and services revenues increased by 9% compared to the prior-year level (Oct 2021 – Jun 2022: EUR 135.7 million).

Earnings performance

in KEUR	10/2022 – 06/2023	10/2021 – 06/2022
Sales revenue	**363,765**	**338,861**
Cost of materials and purchased services	-129,215	-126,873
Personnel expenses	-180,022	-155,062
Depreciation, amortisation and impairment on intangible, fixed and right-of-use assets	-21,645	-21,699
Impairment losses on financial assets	-403	-56
Other operating expenses/income	-22,529	-21,844
EBIT	**9,951**	**13,327**
Financial result	-1,664	-1,058
EBT	**8,287**	**12,269**
Income tax	-1,401	-3,618
Result for the period	**6,886**	**8,651**

The decline in licence sales is also reflected in a disproportionately low increase of plus 2% to EUR 129.2 million in the cost of materials and purchased services. The increase in the cost of materials is a result of the increased use of external consulting resources (»freelancers«) from our partner network and higher prices for electricity in our computer centres. The cost of materials ratio is 36% compared to 37% in the prior year.

Personnel expenses increased overall by 16% to EUR 180.0 million. The ratio of personnel expenses to sales increased from 46% to 49%. This increase is partly a result of the growth in the headcount (plus 10% to an average of 2,521 FTEs), one-off payments to staff to compensate for inflation and non-recurring restructuring expenses. Personnel expenses per full-time equivalent increased from KEUR 68 to KEUR 71. The slight increase in other operating expenses and income to EUR 22.5 million (plus 3%) was mainly attributable to the inflation-related price increases by many service providers and suppliers and increased business travel. This was offset by other acquisition-related income from the premature increase of the stake in All for One Poland.

Reconciliation to EBIT before M&A effects (non-IFRS)

in KEUR	10/2022 – 06/2023	10/2021 – 06/2022
Earnings before interest and taxes (EBIT)	**9,951**	**13,327**
+ impairment of goodwill	0	0
+ acquisition-related depreciation, amortisation and impairment on other intangible assets	4,700	6,274
+/- other acquisition-related expenses (and income)	-3,258	736
EBIT before M&A effects (non-IFRS)	**11,393**	**20,337**

EBIT before M&A effects (non-IFRS) decreased significantly by 44% to EUR 11.4 million (Oct 2021 – Jun 2022: EUR 20.3 million) as a result of the effects described above. The corresponding EBIT margin before M&A effects (non-IFRS) was 3.1% (Oct 2021 – Jun 2022: 6.0%). In the same period, EBIT decreased by 25% to EUR 10.0 million, which includes non-recurring income of EUR 3.2 million from the early acquisition of the outstanding 49% stake in the Polish subsidiary. At 2.7%, the EBIT margin is slightly down year on year (Oct 2021 – Jun 2022: 3.9%). Adjusted for the one-off special restructuring effect, EBIT before M&A effects (non-IFRS) would be EUR 18.3 million (minus 10% year on year).

In the 3rd quarter 2022/23, EBIT before M&A effects (non-IFRS) (minus EUR 1.9 million) adjusted for restructuring expenses was plus EUR 4.5 million, a significant increase on the figure for the prior year period (plus EUR 2.6 million).

A higher issued volume of promissory notes and high financing rates pushed the financial result for the 9-month period 2022/23 down to minus EUR 1.7 million below the prior-year level (Oct 2021 – Jun 2022: minus EUR 1.1 million). EBT totalled EUR 8.3 million (minus 32%). Income taxes decreased significantly to minus EUR 1.4 million (Oct 2021 – Jun 2022: minus EUR 3.6 million) due to the lower EBT and tax differences relating to the acquisition of the shares in All for One Poland. The result for the period decreased by 20% to EUR 6.9 million and earnings per share by 21% to EUR 1.36.

Revenue and earnings performance by segment

in KEUR	CORE		LOB	
	10/2022 – 06/2023	10/2021 – 06/2022 [1]	10/2022 – 06/2023	10/2021 – 06/2022 [1]
Statement of profit and loss				
External sales revenue	313,917	298,568	49,848	40,293
Intersegment revenue	3,942	3,525	8,948	6,498
Sales revenue	**317,859**	**302,093**	**58,796**	**46,791**
Segment EBIT (EBIT before M&A effects (non-IFRS))	**6,133**	**18,273**	**5,270**	**2,061**
Segment EBIT margin before M&A effects (non-IFRS) (in %)	1.9	6.0	9.0	4.4

1) Prior-year figures adjusted

Sales in the **CORE** segment (ERP and collaboration solutions) only increased by a total of 5% to EUR 317.9 million in the 9-month period 2022/23 due to weak capacity utilisation and a high rate of sick leave at the beginning of the financial year. The strong growth in CONVERSION/4 business made a major contribution to this increase and will have a positive impact on the future sales of this segment. Segment EBIT before M&A effects (non-IFRS) decreased mainly as a result of the one-off special restructuring effect by minus 66% to EUR 6.1 million (decrease excluding one-off expense minus 29%). The EBIT margin before M&A effects (non-IFRS) was 1.9% (excluding one-off expenses 4.1%).

The **LOB** (Lines of Business) segment offers additional growth and margin potential through recurring cloud subscriptions and the Group's own add-on solutions. LOB segment sales increased by 26% to EUR 58.8 million and EBIT before M&A effects (non-IFRS) more than doubled to EUR 5.3 million. The segment's EBIT margin before M&A effects (non-IFRS) of 9.0% (Oct 2021 – Jun 2022: 4.4%) is significantly higher than the Group's margin. Capacity utilisation in the LOB segment is very good and offers further growth and margin potential.

ASSETS AND FINANCIAL SITUATION

Assets situation

The balance sheet total as of 30 June 2023 decreased by 3% to EUR 328.8 million (30 Sep 2022: EUR 339.9 million). Accordingly, **assets** decreased in value by EUR 11.1 million. Cash and cash equivalents decreased by EUR 31.4 million to EUR 46.1 million following the acquisition of the outstanding shares in All for One Poland, the dividend payment amounting to EUR 7.2 million and the investment in equity instruments in the 9-month period 2022/23. Non-current assets increased by 4% to EUR 185.3 million, due particularly to investments in computer centres and the investment in equity instruments.

Liabilities decreased by 5% to EUR 230.2 million (30 Sep 2022: EUR 241.9 million) as of 30 June 2023. Other provisions increased significantly by EUR 5.6 million to EUR 7.0 million and essentially comprise scheduled one-time redundancy costs as part of the restructuring efforts. As the business expanded, trade payables also increased (plus 17% to EUR 23.9 million). By contrast, other liabilities had a counterveiling effect, decreasing by minus 56% to EUR 15.9 million. Following the early acquisition of shares in Poland, reclassifications of other liabilities from non-current to current were carried out, and at the same time, reduced by further payments of purchase prices. Included in other liabilities are purchase price obligations relating to (fixed and variable) purchase price components for the shares in All for One Poland and All for One Customer Experience (formerly: POET) among others.

Equity increased by 1% to EUR 98.6 million, while the equity ratio increased to 30% (30 Sep 2022: 29%). Net debt now amounts to EUR 77.2 million (30 Sep 2022: EUR 43.4 million).

Financial situation

Cash flow from operating activities totalled EUR 16.1 million (Oct 2021 – Jun 2022: EUR 16.7 million) and is therefore slightly lower than the prior year. Compared to the prior-year period, other assets and liabilities changed by minus EUR 10.5 million, partly as a result of amended purchase price commitments and following the expansion of the business, which was mainly reflected in the contract assets and liabilities.

Cash flow from investing activities totalled minus EUR 27.4 million (Oct 2021 – Jun 2022: minus EUR 28.3 million). The cash outflows were largely due to purchase price payments to acquire the outstanding stake in All for One Poland, the investment in equity instruments and investments in the computer centres.

Cash flow from financing activities amounted to minus EUR 22.5 million (Oct 2021 – Jun 2022: plus EUR 7.9 million). This was primarily attributable to the repayment of lease liabilities (EUR 12.0 million), the payment of the dividend (EUR 7.2 million) and to payments relating to the share buyback programme comprising the purchase of treasury shares (EUR 0.9 million) and down payments on future purchases (EUR 0.1 million).

Cash funds totalled EUR 43.3 million as of 30 June 2023 (30 Jun 2022: EUR 71.3 million).

EMPLOYEES

	10/2022 – 06/2023	10/2021 – 06/2022
Employees		
Number of employees (period end)	2,853	2,675
Number of full-time equivalents (Ø)	2,521	2,296
Non-financial performance indicators		
Employee retention (in %)	90.4	91.5
Health index (in %)	96.3	96.6

The IT sector continues to suffer from a shortage of specialists. For the Group, sustained business success is closely linked to highly qualified employees, which is why it is continuing to invest in recruiting, developing and retaining staff. The Regional Delivery Centers in Poland, Turkey and Egypt provide key support for upholding and further enhancing the quality and speed of customer support.

Employee retention at 90.4%, is down year on year, due to competition and acquisition-related influences, although All for One Group still believes it to be in line with the industry average. The impacts of the wave of illnesses, including flu and Covid-19, are reflected in a higher rate of sick leave and thus a slightly reduced health index of 96.3% compared to 96.6% in the prior year.

OUTLOOK

For financial year 2022/23, the management board is holding firm to its revised forecast from 15 May 2023 for EBIT before M&A effects (non-IFRS) – taking account of the one-off special restructuring effect in the high single-digit millions – in a range of EUR 17.5 million to EUR 21.5 million. The previous forecast predicted EBIT before M&A effects (non-IFRS) between EUR 27.5 million and EUR 30.5 million. The forecast for sales revenues (IFRS) for financial year 2022/23 remains unchanged at EUR 470 million to EUR 500 million.

The medium-term outlook, with robust organic growth in the mid-single-digit percentage range, is reaffirmed. The target margin for EBIT before M&A effects (non-IFRS) of 7% to 8% originally communicated for financial year 2025/26 is expected to be achieved ahead of time in financial year 2024/25.

Renewed economic setbacks caused by geopolitical changes cannot, however, be entirely ruled out and currently pose the greatest risk to achieving this guidance.

CONSOLIDATED STATEMENT OF PROFIT AND LOSS
OF ALL FOR ONE GROUP

FROM 1 OCTOBER 2022 TO 30 JUNE 2023

in KEUR	10/2022 – 06/2023	10/2021 – 06/2022	04/2023 – 06/2023	04/2022 – 06/2022
Sales revenue	363,765	338,861	120,354	108,485
Other operating income	8,453	3,667	1,073	1,306
Cost of materials and purchased services	-129,215	-126,873	-42,333	-38,560
Personnel expenses	-180,022	-155,062	-64,730	-53,742
Depreciation, amortisation and impairment on intangible, fixed and right-of-use assets	-21,645	-21,699	-7,204	-7,420
Impairment losses on financial assets	-403	-56	-173	-66
Other operating expenses	-30,982	-25,511	-10,385	-9,698
EBIT	**9,951**	**13,327**	**-3,398**	**305**
Financial income	250	16	150	1
Financial expense	-1,914	-1,074	-654	-474
Financial result	**-1,664**	**-1,058**	**-504**	**-473**
EBT	**8,287**	**12,269**	**-3,902**	**-168**
Income tax	-1,401	-3,618	1,183	199
Result for the period	**6,886**	**8,651**	**-2,719**	**31**
attributable to owners of the parent	6,764	8,594	-2,747	18
attributable to non-controlling interests	122	57	28	13
Earnings per share				
Undiluted and diluted earnings per share (in EUR)	1.36	1.73	-0.55	0.00

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
OF ALL FOR ONE GROUP

FROM 1 OCTOBER 2022 TO 30 JUNE 2023

in KEUR	10/2022 – 06/2023	10/2021 – 06/2022	04/2023 – 06/2023	04/2022 – 06/2022
Result for the period	**6,886**	**8,651**	**-2,719**	**31**
Items that will not be reclassified to profit or loss in subsequent periods				
Remeasurements of defined benefit liability plans	0	4,283	0	4,283
Related tax	0	-622	0	-622
Items that might be reclassified to profit or loss in subsequent periods				
Unrealised profits (+) / losses (-) from currency translation	1,939	192	1,631	254
Other comprehensive income	**1,939**	**3,853**	**1,631**	**3,915**
Total comprehensive income	**8,825**	**12,504**	**-1,088**	**3,946**
attributable to owners of the parent	8,709	12,448	-1,115	3,934
attributable to non-controlling interests	116	56	27	12

CONSOLIDATED BALANCE SHEET
OF ALL FOR ONE GROUP

AS OF 30 JUNE 2023

Assets

in KEUR	30.06.2023	30.09.2022
Current assets		
Cash and cash equivalents	46,106	77,464
Finance lease receivables	4,222	4,102
Trade receivables	56,494	56,685
Contract assets	12,110	8,322
Income tax assets	6,082	1,790
Other assets	18,478	12,536
	143,492	**160,899**
Non-current assets		
Goodwill	67,538	65,992
Other intangible assets	34,597	39,140
Fixed assets	18,788	16,022
Right-of-use assets	46,753	43,807
Finance lease receivables	7,117	6,799
Deferred tax assets	660	86
Other assets	9,851	7,120
	185,304	**178,966**
Total assets	**328,796**	**339,865**

Equity and liabilities

in KEUR	30.06.2023	30.09.2022
Current liabilities		
Other provisions	7,007	1,412
Liabilities to financial institutions	4,060	58
Lease liabilities	13,594	13,044
Trade payables	23,900	20,369
Contract liabilities	11,242	14,738
Liabilities to employees	26,278	26,768
Income tax liabilities	4,729	3,435
Other liabilities	14,213	9,468
	105,023	**89,292**
Non-current liabilities		
Pension provisions	479	630
Other provisions	806	852
Liabilities to financial institutions	73,362	77,357
Lease liabilities	32,292	30,371
Deferred tax liabilities	16,567	16,407
Other liabilities	1,715	27,009
	125,221	**152,626**
Equity		
Issued capital	14,946	14,946
Reserves	84,254	82,750
Treasury shares	-925	0
Share of equity attributable to owners of the parent	**98,275**	**97,696**
Non-controlling interests	277	251
	98,552	**97,947**
Total liabilities and equity	**328,796**	**339,865**

CONSOLIDATED CASH FLOW STATEMENT
OF ALL FOR ONE GROUP

FROM 1 OCTOBER 2022 TO 30 JUNE 2023

in KEUR	10/2022 – 06/2023	10/2021 – 06/2022
Result for the period	**6,886**	**8,651**
Income tax	1,401	3,618
Financial result	1,664	1,058
Depreciation, amortisation and impairment on intangible, fixed and right-of-use assets	21,645	21,699
Increase (+) / decrease (-) in value adjustments and provisions	5,442	-92
Gains (-) / losses (+) from the disposal of non-current assets	-1,037	-610
Increase (-) / decrease (+) in trade receivables	661	-1,565
Increase (+) / decrease (-) in trade payables	3,311	-2,438
Increase / decrease in other assets and liabilities	-19,285	-8,746
Interest received	250	15
Income tax refunds (+) / payments (-)	-4,860	-4,907
Cash flow from operating activities	**16,078**	**16,683**
Payments for purchase of intangible and fixed assets	-8,439	-5,244
Proceeds from sale of intangible assets and fixed assets	1,303	621
Purchase of subsidiary, net of cash and cash equivalents acquired	-17,429	-23,728
Sale of subsidiary, net of cash and cash equivalents disposed of	0	6
Payment for investment in other equity instruments	-2,790	0
Cash flow from investing activities	**-27,355**	**-28,345**
Repayment of lease liabilities	-12,004	-10,830
Proceeds from liabilities to financial institutions	0	40,108
Repayment of liabilities to financial institutions	-28	-11,026
Payment for acquisition of non-controlling interests	0	-2,000
Payments for share buyback programme	-1,000	0
Interest paid	-2,200	-1,050
Dividend payments to shareholders and non-controlling interests	-7,294	-7,270
Cash flow from financing activities	**-22,526**	**7,932**
Increase (+) / decrease (-) in cash and cash equivalents	**-33,803**	**-3,730**
Effect of exchange rate fluctuations on cash funds	-73	50
Cash funds at start of period	77,201	74,973
Cash funds at end of period	**43,325**	**71,293**

ADDITIONAL INFORMATION

Basis of preparation
All for One Group SE, Filderstadt, (»All for One Group SE« or »Company«), is a European company (Societas Europaea, SE). The company is listed in the commercial register of the District Court of Stuttgart under registration number HRB 774576. Its registered office is Rita-Maiburg-Strasse 40 in 70794 Filderstadt, Germany. All for One Group SE shares are listed in the Prime Standard of the Frankfurt stock exchange (ISIN: DE0005110001). All for One Group SE and the subsidiaries it controls (»All for One Group« or »Group«) unite strategic and management consulting, process consulting, industry insight and technology expertise, and IT consulting and services under one roof. This quarterly statement of All for One Group SE has been prepared in conformity with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) and with Section 53 of the regulations issued by the Frankfurt Stock Exchange (FWB). The quarterly statement does not comply with the requirements of IAS 34 Interim Financial Reporting and has not been audited or reviewed.

This quarterly statement was prepared in accordance with the accounting and measurement methods applying as of 30 September 2022. The figures include all ongoing business transactions and accruals that the company deems necessary to ensure correct presentation of the interim results. The company believes that the information and explanations presented in this report present a true and fair view of its net assets, financial position and results of operations. In light of the business model and the associated volatilities, the interim results of the Group are not necessarily indicative of business performance over the further course of time.

The quarterly statement contains forecasts, estimates and expectations that involve risks and uncertainties. Actual results and developments may differ considerably from expectations and assumptions made. Such deviations may be the result of changes in the general economic situation and competitive environment, especially in the core business areas and markets, or amendments to laws, especially those governing taxation.

The reporting currency and functional currency of the quarterly statement of All for One Group SE is the euro (EUR). Unless otherwise indicated, all amounts are reported in thousands of euros (KEUR). For technical reasons, the information provided in these financial statements may contain rounding differences of +/- one unit (KEUR, %, etc.).

The quarterly statement for the reporting period ending 30 June 2023 was approved for publication by the management board of All for One Group SE on 9 August 2023.

Subsequent events
No events occurred after the reporting date that have a significant impact on the net assets, financial position and results of operations of the All for One Group.

IR SERVICE

Our website offers extensive investor relations services. Apart from finding company reports, analyst reports, financial presentations and information about our annual general meeting, you can also add your name to the mailing list to receive press releases and financial announcements.

www.all-for-one.com/ir-english

ALL FOR ONE GROUP SE

All for One Group increases the competitiveness of companies in a digital world. The Group unites strategic and management consulting, process consulting, industry insight and technology expertise in combination with IT consulting and services under one roof. With market leading business software solutions based on SAP, Microsoft and IBM together with around 2,800 experts, All for One Group SE orchestrates all aspects of competitive strength: strategy, business model, customer & employee experience, new work, big data & analytics, but also IoT, artificial intelligence or cybersecurity & compliance and intelligent ERP as the digital core. The leading consulting and IT group supports more than 3,000 clients from Germany, Austria, Poland and Switzerland in their business transformation. All for One Group SE achieved Group sales of EUR 453 million in financial year 2021/22 and is listed in the Prime Standard on the Frankfurt Stock Exchange.

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