

## **ATOSS Software AG: Strong start to 2023 with dynamic growth in the cloud**

Following a 17th record year in a row, ATOSS Software AG is off to an impressive start to the new year and reporting new revenues and earnings records in the first quarter. Overall, revenues in the first three months increased by a very appreciable 39 percent, climbing to EUR 36.2 million (previous year: EUR 26.0 million). Operating earnings rose from EUR 6.0 million to EUR 11.6 million with an EBIT margin of 32 percent (previous year: 23 percent). In addition to the planned expansion of the cloud business, the dynamic development of revenues and earnings was significantly influenced by revenues from license sales. In view of this extremely successful start to the year and the continued, ongoing attractiveness of its business model, the Management Board is confirming its forecast for the entire 2023 financial year published in January.

Munich, April 25, 2023

After the successful fiscal year 2022, all the signs point to further growth for ATOSS Software AG in 2023. The Munich based workforce management specialist was able to boost revenues in the first three months by a very significant 39 percent to EUR 36.2 million. The software segment was responsible for EUR 25.2 million (previous year: EUR 17.1 million) of this figure with a revenues increase of 47 percent. Thanks to the dynamic expansion of the company's cloud business, revenues from the cloud and subscriptions climbed 61 percent to EUR 11.8 million (previous year: EUR 7.3 million) and now represent 32 percent of total revenues (previous year: 28 percent). Furthermore, the revenues record in software in the first quarter is particularly boosted by the significant rise in one-off revenues of on-premises licenses by comparison with the same quarter in the previous year. Together with a 14 percent rise in revenues from software maintenance totaling EUR 8.8 million (previous year: EUR 7.7 million), recurring revenues advanced year-on-year by 36 percent, reaching EUR 20.5 million (previous year: EUR 15.0 million). Despite the sharp rise in software license revenues, recurring revenues from the cloud and maintenance as a proportion of total revenues remained at the level of the previous year at 57 percent (previous year: 58 percent). Revenues from consulting services expanded to EUR 8.3 million (previous year: EUR 7.2 million) in Q1 2023.

The pleasing growth in the business of the Munich based workforce management software specialist continued unabated in the 2023 financial year. This is clearly reflected by the double-digit growth of Annual Recurring Revenue (ARR for short) in the cloud. ARR here stands for the revenues generated by the company within the next 12 months on the basis of the monthly cloud usage fees running as of the reporting date. This key element in the further expansion of recurring revenues was nearly three-fourths up in the first quarter with a 72 percent rise to EUR 48.5 million (previous year: EUR 28.2 million).

The return on revenues in relation to operating earnings (EBIT) stands at 32 percent as of March 31, 2023 – despite the year-on-year rise in R&D expenditure as part of the Group's transformation to a cloud-native company – due primarily to the sharp rise in non-recurring license revenues, thereby exceeding the forecast for the whole of 2023 of at least 27 percent.

Due to the excellent start to the year, Group liquidity also rose year-on-year by EUR 24.2 million to EUR 79.0 million. Consequently, even after the dividend distribution of EUR 2.83 per share (EUR 22.5 million in total) proposed to shareholders at the Annual General Meeting on April 28, 2023, ATOSS will continue to enjoy a very strong cash position, guaranteeing the company outstanding prospects for the future.

Consequently, ATOSS remains a bastion of profitable, sustainable growth and is excellently positioned to win further market shares in the future in the international growth markets revolving around workforce management across all customer segments. Besides technologically leading software solutions, this is based first and foremost on the Group's attractive business model, its financial strength and the high level of predictability of revenues which are being continuously expanded through progress in its cloud business.

Against this background, the Management Board confirms its forecast for 2023 to 2025 issued at the start of the year. This forecast assumes total revenues of EUR 135 million for the 2023 financial year. Furthermore, the company is budgeting an EBIT margin of at least 27 percent for 2023, taking account of planned capital expenditure, especially in sales and distribution, to open up new markets. With a look to 2024, the Group is expecting revenues of EUR 160 million and EUR 190 million for 2025. The margin is expected to rise to at least 30 percent by 2025.

### CONSOLIDATED OVERVIEW PURSUANT TO IFRS: 3-MONTH COMPARISON IN KEUR

	01/01/2023 - 03/31/2023	Proportion of total revenues	01/01/2022 - 03/31/2022	Proportion of total revenues	Change 2023 / 2022
<b>Total revenues</b>	<b>36,223</b>	<b>100%</b>	<b>26,002</b>	<b>100%</b>	<b>39%</b>
<b>Software</b>	<b>25,213</b>	<b>70%</b>	<b>17,094</b>	<b>66%</b>	<b>47%</b>
Licenses	4,685	13%	2,048	8%	129%
Maintenance	8,771	24%	7,724	30%	14%
Cloud & Subscription	11,757	32%	7,322	28%	61%
<b>Consulting</b>	<b>8,337</b>	<b>23%</b>	<b>7,228</b>	<b>28%</b>	<b>15%</b>
<b>Hardware</b>	<b>1,794</b>	<b>5%</b>	<b>1,071</b>	<b>4%</b>	<b>68%</b>
<b>Others</b>	<b>879</b>	<b>2%</b>	<b>610</b>	<b>2%</b>	<b>44%</b>
<b>EBITDA</b>	<b>12,572</b>	<b>35%</b>	<b>6,980</b>	<b>27%</b>	<b>80%</b>
<b>EBIT</b>	<b>11,593</b>	<b>32%</b>	<b>6,010</b>	<b>23%</b>	<b>93%</b>
<b>EBT</b>	<b>11,662</b>	<b>32%</b>	<b>5,291</b>	<b>20%</b>	<b>120%</b>
<b>Net profit</b>	<b>7,731</b>	<b>21%</b>	<b>3,545</b>	<b>14%</b>	<b>118%</b>
<b>Cash flow</b>	<b>23,505</b>	<b>65%</b>	<b>6,060</b>	<b>23%</b>	<b>288%</b>
<b>Liquidity <sup>(1)</sup></b>	<b>78,951</b>		<b>54,709</b>		<b>44%</b>
<b>EPS in euro</b>	<b>0.97</b>		<b>0.45</b>		<b>118%</b>
<b>Employees <sup>(3)</sup></b>	<b>715</b>		<b>646</b>		<b>11%</b>

### CONSOLIDATED OVERVIEW PURSUANT TO IFRS: QUARTERLY GROWTH IN KEUR

	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22
<b>Total revenues</b>	<b>36,223</b>	<b>32,033</b>	<b>28,310</b>	<b>27,571</b>	<b>26,002</b>
<b>Software</b>	<b>25,213</b>	<b>22,123</b>	<b>19,738</b>	<b>19,438</b>	<b>17,094</b>
Licenses	4,685	3,651	2,872	4,036	2,048
Maintenance	8,771	8,357	7,906	7,645	7,724
Cloud & Subscriptions	11,757	10,115	8,960	7,757	7,322
<b>Consulting</b>	<b>8,337</b>	<b>7,671</b>	<b>6,632</b>	<b>6,584</b>	<b>7,228</b>
<b>Hardware</b>	<b>1,794</b>	<b>1,388</b>	<b>1,102</b>	<b>915</b>	<b>1,071</b>
<b>Others</b>	<b>879</b>	<b>851</b>	<b>838</b>	<b>633</b>	<b>610</b>
<b>EBITDA</b>	<b>12,572</b>	<b>10,143</b>	<b>8,751</b>	<b>8,833</b>	<b>6,980</b>
<b>EBIT</b>	<b>11,593</b>	<b>9,186</b>	<b>7,763</b>	<b>7,843</b>	<b>6,010</b>
<b>EBIT margin in %</b>	<b>32%</b>	<b>29%</b>	<b>27%</b>	<b>28%</b>	<b>23%</b>
<b>EBT</b>	<b>11,662</b>	<b>8,949</b>	<b>7,927</b>	<b>7,143</b>	<b>5,291</b>
<b>Net profit</b>	<b>7,731</b>	<b>5,628</b>	<b>5,455</b>	<b>4,749</b>	<b>3,545</b>
<b>Cash flow</b>	<b>23,505</b>	<b>1,615</b>	<b>16,534</b>	<b>2,060</b>	<b>6,060</b>
<b>Liquidity <sup>(1/2)</sup></b>	<b>78,951</b>	<b>56,827</b>	<b>56,242</b>	<b>40,605</b>	<b>54,709</b>
<b>EPS in euro</b>	<b>0.97</b>	<b>0.71</b>	<b>0.68</b>	<b>0.60</b>	<b>0.45</b>
<b>Employees <sup>(3)</sup></b>	<b>715</b>	<b>693</b>	<b>679</b>	<b>650</b>	<b>646</b>

(1) Cash and cash equivalents, other current and non-current financial assets (sight deposits, gold) as of the qualifying date, adjusted to exclude borrowings (loans)

(2) Dividend of EUR 1.82 on 05/04/2022 (KEUR 14,475)

(3) at the end of the quarter/year

**Upcoming dates:**

April 28, 2023	Annual General Meeting 2023
July 24, 2023	Press release announcing the 6-monthly financial statements
August 11, 2023	Publication of the 6-monthly financial statements
October 23, 2023	Publication of the 9-monthly financial statements

**ATOSS**

ATOSS Software AG is a provider of technology and consulting solutions for professional workforce management and demand-optimized workforce deployment. Whether time & attendance management, mobile apps, workforce forecasting, sophisticated workforce scheduling or strategic capacity and requirement planning, ATOSS has just the right solution – both in the cloud and on-premises. The modular product families feature the highest level of functionality, technology and platform independence. With around 15,000 customers in more than 50 countries, ATOSS workforce management solutions make a measurable contribution to increased value creation and competitiveness. At the same time, they ensure greater planning fairness and satisfaction at the workplace. Customers include companies such as ALDI SÜD, Coca-Cola, Deutsche Bahn, Douglas, Edeka, HUK-COBURG, Klinikum Leverkusen, Lufthansa, Schmitz Cargobull, Sixt, Stadt Regensburg, thyssenkrupp Packaging Steel and W.L. Gore & Associates. Further information: [www.atoss.com](http://www.atoss.com)

**ATOSS Software AG**

Christof Leiber / CFO  
Rosenheimer Straße 141 h,  
D-81671 Munich  
Tel.: +49 (0) 89 4 27 71 – 0  
Fax: +49 (0) 89 4 27 71 – 100  
[investor.relations@atoss.com](mailto:investor.relations@atoss.com)