



EQS GROUP

Q1 2023

# Building a **European SaaS Champion**

▶ **creating trusted companies**

# About EQS Group

**EQS Group** is an international cloud software provider in the areas of **Corporate Compliance**, **Investor Relations** and **ESG**.

Working with EQS Group, more than 9,000 companies worldwide inspire trust by fulfilling complex regulatory requirements in a reliable and secure manner, minimizing risks and communicating their business success and its impact on society and the climate transparently to stakeholders.

EQS Group's products are pooled in the **cloud-based** software **EQS COCKPIT**. This platform ensures the professional handling of compliance workflows in the fields of whistleblower protection and case management, policy management, business approvals, third party management, insider list management and disclosure obligations.

Listed companies also benefit from a global newswire, investor targeting and contact management, as well as IR websites, digital reports and webcasts for efficient and secure investor communication.

In addition, EQS Group develops software for the management of ESG (environment, social, governance) data, the fulfilment of human rights due diligence obligations along corporate supply chains and for rule-compliant sustainability reporting.

EQS Group was founded in Munich in 2000. Today, the group employs around **600 professionals** and is represented in **the world's most important financial centres**.

## Key Figures

	3m 2023 EUR '000	3m 2022 EUR '000	+/-
<b>Key earnings figures</b>			
Revenues *	15,944	13,807	15%
EBITDA *	1,359	120	>100%
EBIT *	-645	-1,889	66%
Group net income *	-1,200	-1,104	-9%
Free cash flow	3,090	1,510	> 100%
<b>Key asset figures</b>	<b>Mar. 31, 2023</b>	<b>Dec. 31, 2022</b>	<b>+/-</b>
Balance sheet total	188,026	189,373	-1%
Equity	111,015	112,211	-1%
Equity ratio (%)	59%	59%	-
Cash and cash equivalents	11,385	10,655	7%
<b>Group employees</b>	<b>3m 2023</b>	<b>3m 2023</b>	<b>+/-</b>
Period average	585	576	2%
Personell expenses	10,474	9,406	11%
	<b>Mar. 31, 2023</b>	<b>Mar. 31, 2022</b>	<b>+/-</b>
Earnings per share (EUR)	-0.12	-0.11	-9%
Market capitalization (mEUR)	223.54	324.78	-31%

All figures without designation in € thousand (except number of employees)

\* From continued operations

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## Purpose

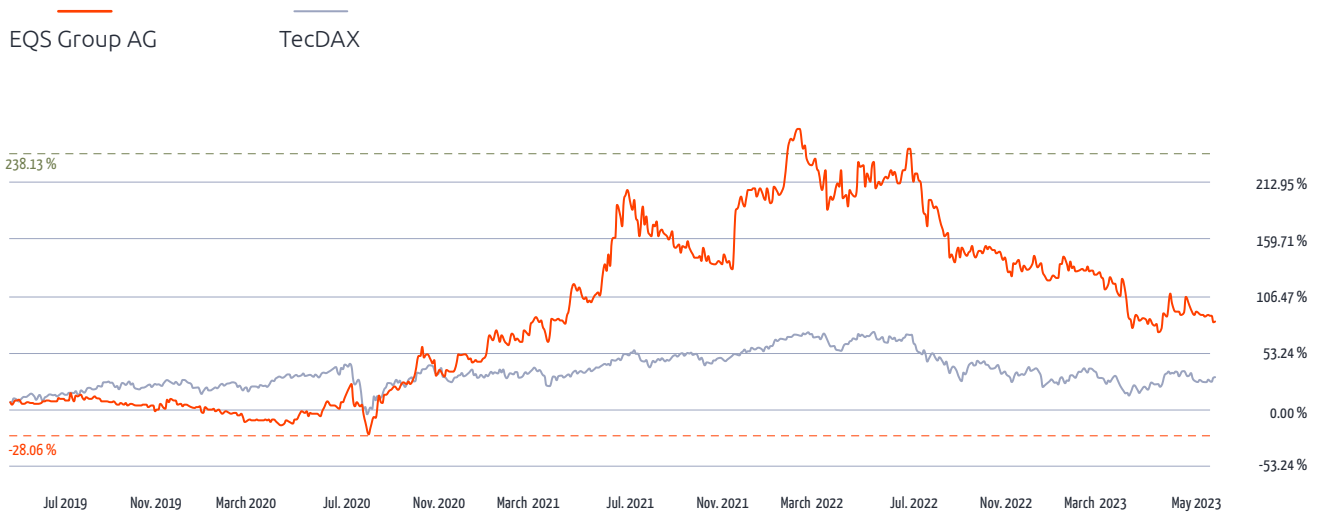
We at EQS believe that  
**Integrity and Transparency**  
create the most important  
corporate capital:

# TRUST

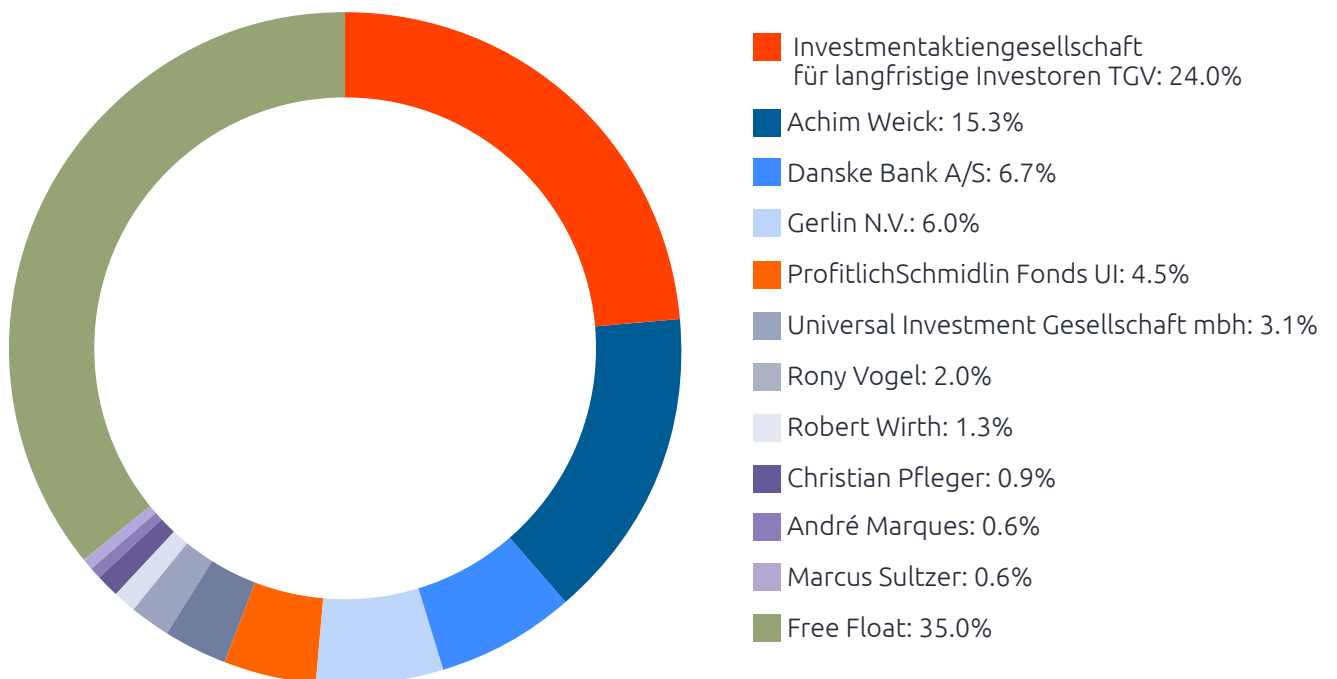
## Mission

▶ **creating trusted companies**

# Share performance



## Shareholder structure EQS Group AG



Institutional Investors >3% & Management and Board of directors

As of: May 1, 2023

# Core values



## TEAM SPIRIT

We have empathy and support/respect each other



## PASSION

We love what we do and are driven to achieve



## TRANSPARENCY

We are open-minded and actively share information



## TRUST

We are honest, trust each other and value a flat hierarchy

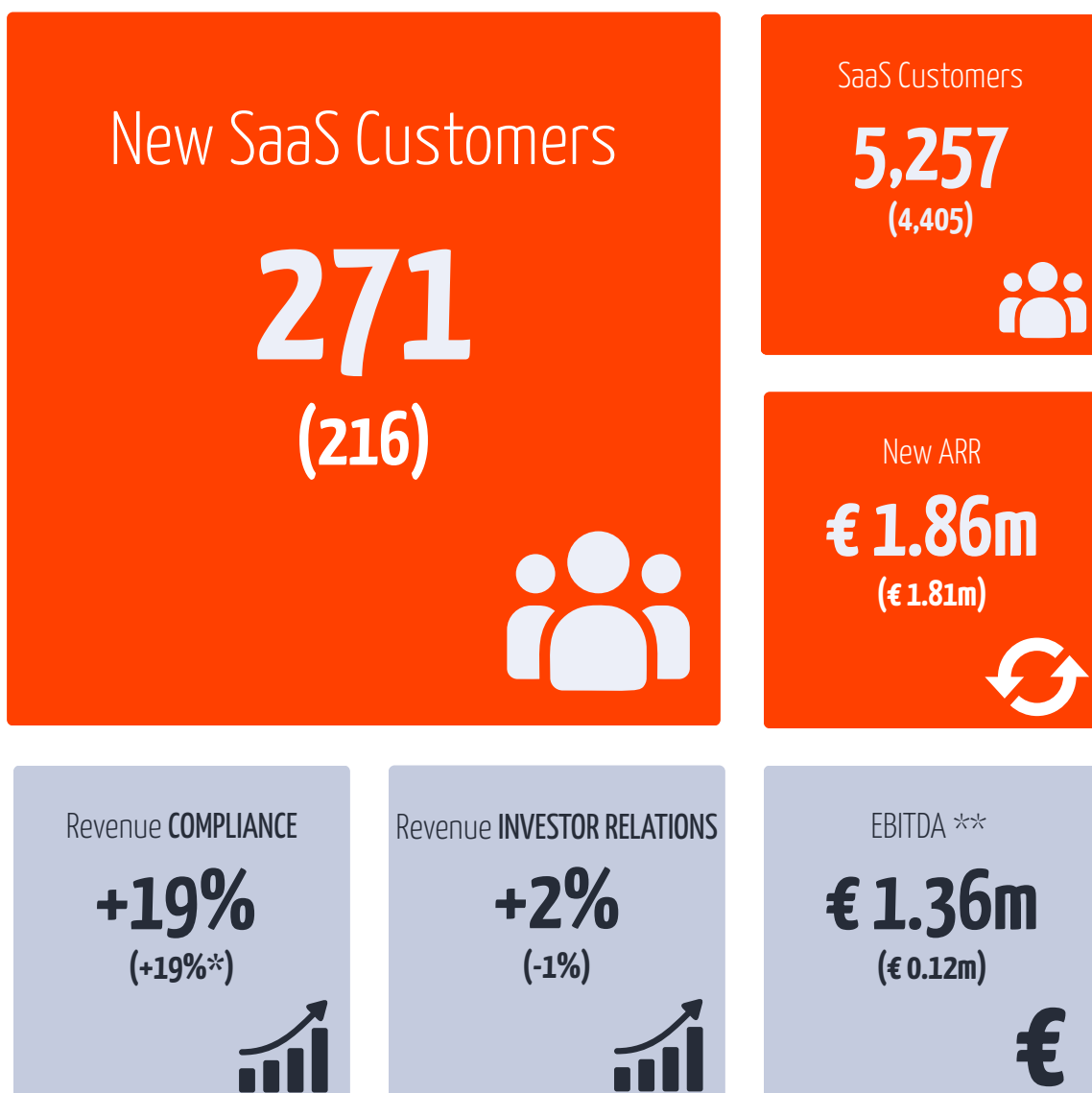


## OWNERSHIP

We think like owners and act sustainably towards our planet and society



# Highlights Q1 2023



Figures in brackets represent the previous year

\* Adjusted for the base effect from the Business Keeper acquisition in Q1 2022


\*\* From continued operations



# Group structure


Parent

**EQS Group AG**  
(from 2000)

 Germany

from 2006

**EQS GROUP AG**

 Switzerland

from 2007

**EQS Financial  
Markets & Media GmbH**

 Germany  
 Austria  
 Switzerland



from 2008

**EquityStory RS, LLC** in Liquidation

 Russia

from 2013

**EQS Asia Ltd.**  
(EQS TodayIR)

 SAR Hong kong  
 China

from 2013

**EQS Web  
Technologies Pvt. Ltd.**

 India

from 2015

**EQS Group Ltd.**

 UK





from 2015

**EQS Group Inc.**

 USA

from 2017

**EQS Group SAS**

 France  
 Belgium  
 Netherlands  
 Luxembourg

from 2021

**EQS Group A/S**

 Luxembourg  
 Finland  
 Norway  
 Sweden

from 2021

**EQS Group S.R.L.**

 Italy

from 2021

**Business Keeper GmbH**

 Germany

from 2021

**EQS Group doo**

 Serbia

from 2021

**EQS Group GmbH**

 Austria

from 2021

**EQS Group RegTech  
S.L.U.**

 Spain  
 Portugal



## Financial performance

The financial performance of EQS Group is significantly impacted by the **upward trend in regulations** in the compliance segment for companies and organisations. In order to position EQS Group in the best way possible and achieve the leading market position, we started early to consolidate the European market for digital reporting systems. First, we acquired **Integrity Line AG**, Zurich in January 2018 and **Got Ethics A/S**, Copenhagen in January 2021. Then in July 2021 we were able to acquire **Business Keeper GmbH**, Berlin, the leading provider in Germany.

We expect significant growth impulses from the currently most important regulation for EQS Group AG, **the European Whistleblowing Directive** (EU Directive 2019/1937), which came into force in **December 2021**. In the course of 2023, we expect the directive to be implemented (adopted and come into force) in national legislation in the markets that are important for us, namely Germany, Austria, Italy and Spain.

As a result, the **Group's revenues**<sup>1</sup> in the first quarter rose by **+15%** to **€ 15.94m** (previous year: € 13.81m) which is on the upper range of our expectations. Whereas the revenue in the **segment compliance** rose due to our **whistleblowing software** and a strong increase in **filing** business by **+19%**, the revenue in the segment investor relations remained nearly at the prior year level (+2%).

In Q1 2023, we gained **271 new SaaS customers** through marketing and sales activities, significantly more than in the previous year (216). As expected, the majority of new customers came from the whistleblowing sector (238). **Sales activity through our partners** in the area of small and medium-sized enterprises (SMEs) increased significantly in the first quarter of 2023 in countries where a national law had recently been passed (e.g. Spain and Italy). Implementation in Germany is an important prerequisite for further increase of new customer growth. The **total number of customers** increased significantly to **5,257** (previous year: 4,405). The annualized **churn rate**<sup>2</sup> of 5.6% decreased slightly below the previous year's level (previous year: 5.7%).

<sup>1</sup> From continued operations

<sup>2</sup> Churn rate is measured as the percentage of customers inactive or lost in the last 12 months

With **€ 1.86m**, we achieved a slight increase in **new ARR** compared with the previous year (€ 1.81 million). The lower increase compared to the number of new customers is due to the higher proportion of new customers via partner sales. In relation to **the share of recurring revenues** in Q1 of **€ 14.02m**, the ARR growth was at +13%. The share of recurring revenue in total revenue increased to **88%** (previous year: 86%) with the above-average growth in the Compliance segment.

**The total income**<sup>3</sup> also increased by **+11%** to € 16.50m (previous year: € 14.83m). The **own costs capitalized** of € 469 thousand included in this were comparable to the previous year (€ 504 thousand). **Other income** for the Group decreased significantly with **€ 61 thousand** (previous year: € 215 thousand). This was especially due to reduction of earn out in Q1 2022 in connection with the acquisition of Got Ethics A/S (€ 188 thousand).

As expected, **EBITDA** increased to **€ 1.30m** (previous year: € 0.25m) as a result of the scaling of the business model.

The discontinuation of the Russian business results in reporting as a discontinued operation in the consolidated statement of comprehensive income in accordance with IFRS 5 (discontinued operations). The EBITDA from continued operations was at **€ 1.36m** (previous year: € 0.12m).

## Over 200 distribution partnerships



<sup>3</sup> Revenues, own cost capitalized and other income

# Segment development

Segments Q1 2023	Compliance	yoy	Investor Relations	yoy
Revenue Cloud-Products	8,291	15%	2,664	4%
Revenue Cloud-Services	2,785	31%	2,231	-1%
SaaS-Customers	3,910	28%	2,807	11%
Filing-Customers	4,578	8%	-	-

## Compliance Segment

The **Compliance segment** encompasses all products for **meeting regulatory requirements**. It includes reporting obligation **cloud products** in the messaging sector (disclosure), Insider Manager, Integrity Line, BKMS, Policy Manager, Rulebook and Approval Manager which we have integrated into our new cloud platform, COMPLIANCE COCKPIT and which can be bundled in future. **Additional cloud services** were also made available through the Filings segment (XML, ESEF) and LEI. Since not every customer uses the COCKPIT, these are listed separately.

In the **Compliance segment**, the **customer base** increased by **+28%** compared to the previous year to a total of **3,910 SaaS customers**. In Q1 2023, we gained **238 new SaaS customers** for **whistleblower systems** (previous year: 147). In this context, EQS Group was successful in the area of direct customer acquisition and additionally via the partner network. Especially in **European countries** where a whistleblowing law was introduced in Q4 2022 or Q1 2023, partner sales started.

As a result of the strong customer acquisition in the area of whistleblowing and also through a strong increase in the area of filing (ESEF regulation) the **revenue** increased by **+19%** to **€ 11.08m** (previous year: € 9.31m) in the **Compliance segment**.

## Excerpt of new customers

### Whistleblowing Q1 2023


### IR COCKPIT Q1 2023


## Investor Relations Segment

The **Investor Relations segment** includes the offering in voluntary investor and corporate communication. The cloud products Newswire, Investors (investor data), CRM and Mailing, as well as the newly developed Roadshow Manager are bundled in the **IR COCKPIT cloud platform**. There are also **cloud services** outside the platform such as websites & IR tools, reports, webcasts and other media.

In the Investor Relations segment the **revenues** increased slightly by **+2%** in the first quarter 2023 to **€ 4.90m** (previous year: € 4.81m). While **cloud products** grew as planned as a result of IR COCKPIT's subscription revenues, there were **no IPOs** in the capital market due to clouded expectations because of inflation and the Ukraine war. This led to a slight **decrease in cloud services**, and was a result of the weaker development, which already started in Q2 2022. However, we expect slightly higher growth in the following quarters.

The number of closed **SaaS contracts** increased gradually. As of March 31, 2023 **1,112** companies (previous year: 964) closed SaaS contracts for the new **IR COCKPIT**. The recorded **SaaS revenue** of these contracts was at **€ 1.71m** which is an increase of **8%** in comparison to Q1 2022. The number of **SaaS customers** increased in comparison to the previous year by 268 to **2,807**.

## EQS IR COCKPIT



# Geographical development

<i>Geographical market Q1 2023</i>	<b>Domestic</b>	<i>yoy</i>	<b>Foreign</b> <sup>4</sup>	<i>yoy</i>
Revenue	<b>€ 11.16m</b>	13%	<b>€ 4.79m</b>	23%
SaaS-Customers	<b>2,221</b>	12%	<b>3,036</b>	25%

## Domestic

**Domestic business** revenue increased in Q1 2023 by **+13%** to **€ 11.16m** (previous year: € 9.91m).

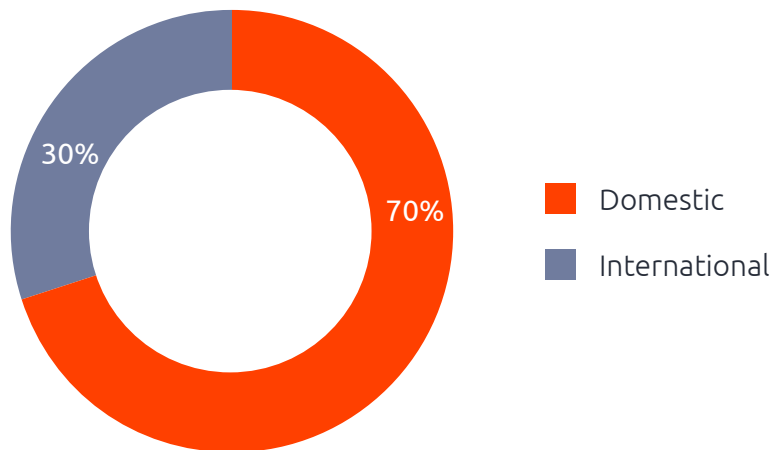
In Q1 2023 **73 SaaS-customers** (previous year 64) were **acquired** in Germany (without single customer LEI & Filing). The new customer number is at a low level due to the pending implementation of the European Whistleblower Directive in Germany. Our number of customers increased to **2,221** taking into account the acquisition of Business Keeper GmbH and C2S2 GmbH. The churn rate totalled 5.6%.

<sup>4</sup>From continued operations





## Share of revenues Q1 2023



### International

**International business**<sup>5</sup> revenue in Q1 2023 increased by **+23%** to **€ 4.79m** (previous year: € 3.89m). Revenues in the International Compliance segment increased significantly due to the introduction of the Whistleblower Protection Act in several European countries in recent months. The discontinuation of the Russian business led to a revenue decrease in the Investor Relations segment and thus a presentation as discontinued operation in the income statement in accordance with IFRS 5 (discontinued operations).

In Q1 2023, our international subsidiaries gained **198 new SaaS customers** (previous year: 152). The number of customers increased by +25% to 3,036. This is due to an annualised churn rate of 5.6%. Thus **183 new customers** were acquired for the **whistleblowing system** (previous year: 102).

<sup>5</sup>From continued operations

## Expenditure development

**Operating expenses**<sup>6</sup> increased at a lower rate than sales development by **+4%** to **€ 15.20m** (previous year: € 14.58m). The reason for the relatively low increase is the stable development of the other expenses and decrease of the cost of services.

The largest expenditure item, **personnel expenses**, increased by **+11%** to **€ 10.47m** (previous year: € 9.41m) and was thus commensurate with the trend in revenue. On average over the year, the group employed 585 people (previous year: 576).

Cost of services decreased by **-7%** to **€ 1.87m** (previous year: € 2.01m) due to reduced investor relations service revenues.

**Other expenses** remained **unchanged** at **€ 2.79m** (previous year: € 2.79m). While expenses for IT infrastructure increased compared to the previous year, expenses for marketing and consulting services declined.

The **expenses from valuation allowance for trade accounts receivables reduced** significantly to **€ 65 thousand** (previous year: € 378 thousand). This is the result of significant improvement in receivables management processes at the acquired companies.

As a result, **EBITDA** increased disproportionately to **€ 1.30m** (previous year: € 0.25m).

**Depreciation and amortization** on tangible and intangible assets remained unchanged at **€ 2.00m** (previous year: € 2.02m). This includes amortization on own cost capitalized to the amount of € 228 thousand, on rights of use (IFRS 16) to the amount of € 504 thousand and on purchased customer bases and purchased software totalling € 1.13m. As such, **EBIT** improved to **€ -0.70m** (previous year: € -1.77m).

The **financial result** decreased to **€ -927 thousand** due to increased interest expense from the loans (previous year: € -603 thousand). At the same time, exchange rate effects from international business led to financial income. The result before tax (EBT) was € -1.63m (previous year: € -2.37m). The capitalization of deferred tax assets led to tax income of € 0.40m after offsetting against actual tax expenses (previous year: € 1.40m). This led to a negative **Group result** in Q1 2023 of **€ -1.23m** (previous year: € -0.97m).

<sup>6</sup> Total of cost of service, personnel expenses, other expenses and valuation allowances on trade receivables

## Assets and financial situation

The **balance sheet total** decreased slightly to **€ 188.03m** as of March 31, 2023 (December 31, 2022: € 189.37m).

Compared to the previous year, the **intangible assets** as of March 31, 2023 were only slightly reduced at **€ 59.90m** (December 31, 2022: € 60.85m) due to amortization. The intangible assets include acquired customer bases with a book value of € 33.32m (December 31, 2022: € 33.94m) as of March 31, 2023, which are amortized on a linear basis over a respective total term of 15 or 20 years, as well as purchased and own developed software to the amount of € 26.58m (December 31, 2022: € 26.90m). **Goodwill** was **€ 97.06m** as of the reporting date (December 31, 2022: € 97.24m). **Property, plant and equipment** decreased to **€ 4.59m** as a result of depreciation in accordance with IFRS 16 and on property, plant and equipment (December 31, 2022: € 5.01m).

Compared to the beginning of the year, **trade accounts receivables** decreased by -16% to **€ 5.16m** as of March 31, 2023 (December 31, 2022: € 6.08m), which is attributable to improved receivables management and the high proportion of advance payments. Other short- and long-term assets were at € 1.98m (December 31, 2022: € 1.56m). This is attributable to the seasonal increase of advance payments on annual contracts as of January 1, 2023.

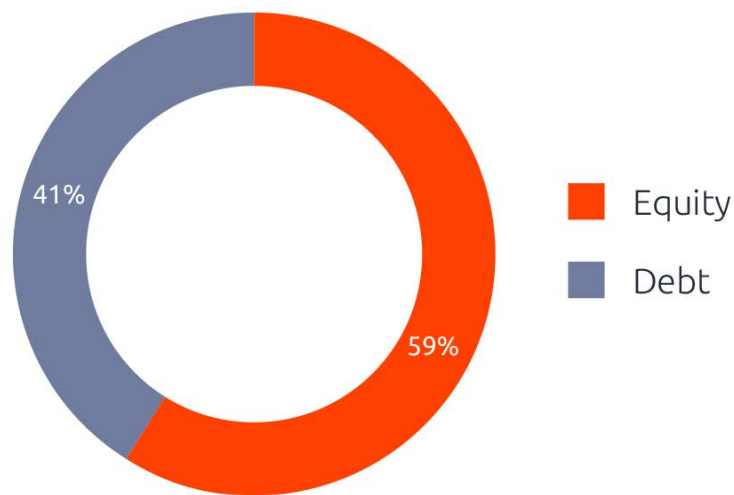
**Equity** decreased slightly to **€ 111.02m** as of March 31, 2023 (December 31, 2022: € 112.21m). The equity ratio remained at **59%** as of the balance sheet date (December 31, 2022: 59%). As of said date, the **cash and cash equivalents** increased to **€ 11.38m** (December 31, 2022: € 10.65m). Due to the repayments, short-term and long-term financial liabilities reduced compared to the end of the year to € 37.38m (December 31, 2022: € 39.09m). Net debt (cash and cash equivalents less financial debt) decreased to € 25.99m (December 31, 2022: € 28.43m). **Without** including the **lease liabilities** of € 3.41m, net debt was **€ 22.58m** (December 31, 2022: net debt of € 24.59m).

**Trade accounts payables** declined by -5% to **€ 2.57m** as of March 31, 2023 (December 31, 2022: € 2.71m). **Provisions** decreased to **€ 279 thousand** (December 31, 2022: € 318 thousand). **Employee benefits** decreased to **€ 1.91m** (December 31, 2022: € 1.92m). Deferred income increased with revenue growth, increasing **contract liabilities** by **€ 2.54m** to **€ 14.08m** (December 31, 2022: € 11.54m). Deferred tax liabilities remained at the same level with € 18.27m (December 31, 2022: € 18.62m).



Due to the low volume of foreign currency sales (20% to 25%), which are mainly in hard currencies (CHF, DKK, GBP, HKD, USD) and are partly characterised by opposing trends, exchange rate **hedging transactions** are still **not carried out**. All bank loans are also denominated in euros. To control liquidity, the company uses short-term liquidity planning and rolling multi-year liquidity planning. With regard to the **interest rate risk, interest rate derivatives**, which have variable interest rates, were fully hedged for the bank loans for the takeover of Got Ethics A/S and Business Keeper GmbH.

## Capital structure as of March 31, 2023



# Outlook 2023

New SaaS Customers

**2,000 – 3,000**




Revenue Growth

**15 – 20%**



New ARR

**€ 9 - 12m**




EBITDA

**€ 9 – 11m**



Net Promoter Score

**Stable**



Employee Satisfaction

**Constant Level**



# Consolidated comprehensive income statement for January 1 – March 31, 2023

	Continued Operations		Discontinued Operations		Group Total	
	Q1 2023 thousand €	Q1 2022 thousand €	Q1 2023 thousand €	Q1 2022 thousand €	Q1 2023 thousand €	Q1 2022 thousand €
<b>Revenues</b>	<b>15,944</b>	<b>13,807</b>	<b>28</b>	<b>308</b>	<b>15,972</b>	<b>14,115</b>
Other income	61	215	-	-	61	215
Own cost capitalised	469	504	-	-	469	504
Cost of services	-1,862	-1,945	-12	-61	-1,875	-2,006
Personnel expenses	-10,422	-9,338	-52	-68	-10,474	-9,406
Other expenses	-2,735	-2,764	-51	-28	-2,786	-2,792
Valuation allowances on trade receivables	-96	-359	30	-19	-65	-378
<b>Earnings before interest, tax, depreciation, amortization (EBITDA)</b>	<b>1,359</b>	<b>120</b>	<b>-57</b>	<b>132</b>	<b>1,302</b>	<b>252</b>
Depreciation / amortization	-2,004	-2,009	-1	-9	-2,004	-2,018
<b>Operating result (EBIT)</b>	<b>-645</b>	<b>-1,889</b>	<b>-58</b>	<b>123</b>	<b>-702</b>	<b>-1,766</b>
Finance income	71	262	22	0	93	262
Finance expenses	-1,020	-903	-	37	-1,020	-865
Net financial result	-949	-641	22	38	-927	-603
Earnings before tax (EBT)	-1,594	-2,529	-35	161	-1,629	-2,369
Income taxes	394	1,425	4	-28	398	1,397
<b>Group net income</b>	<b>-1,200</b>	<b>-1,104</b>	<b>-31</b>	<b>133</b>	<b>-1,231</b>	<b>-971</b>
- thereof attributable to the owners of the parent company	-1,200	-1,104	-31	133	-1,231	-971
- thereof attributable to the non-controlling interests	0	0	-	-	0	0
<b>Items that will be reclassified to the consolidated statement of comprehensive income in the future:</b>						
Currency translations	-32	50	-61	-88	-94	-38
deferred tax on currency translations	-	0	-	-	-	0
<b>Items that will not be reclassified to the consolidated statement of comprehensive income in the future:</b>						
Remeasurements on defined benefit plans	-	-	-	-	-	-
deferred tax on remeasurements on defined benefit plans	-	-	-	-	-	-
Other comprehensive income	-32	50	-61	-88	-94	-38
<b>Comprehensive income</b>	<b>-1,232</b>	<b>-1,054</b>	<b>-92</b>	<b>44</b>	<b>-1,325</b>	<b>-1,009</b>
- thereof attributable to the owners of the parent company	-1,232	-1,054	-92	44	-1,325	-1,009
- thereof attributable to the non-controlling interests	0	0	-	-	0	0
Earnings per share attributable to shareholders of the parent company (basic and diluted)	-0.12	-0.11			-0.12	-0.11

# Consolidated balance sheet as of March 31, 2023

## Assets

	<i>Mar. 31, 2023</i> <i>thousand €</i>	<i>Dec. 31, 2022</i> <i>thousand €</i>
<b>Non-current assets</b>		
Intangible assets	59,898	60,846
Goodwill	97,062	97,235
Property, plant and equipment	4,590	5,011
Non-current financial assets	1,709	1,863
Other non-current assets	11	39
Deffered tax assets	5,580	5,447
	<b>168,850</b>	<b>170,440</b>
<b>Current assets</b>		
Trade accounts receivables	5,156	6,075
Contract Assets	330	276
Tax refund claims	117	106
Current financial assets	217	297
Other current assets	1,970	1,524
Cash and cash equivalents	11,385	10,655
	<b>19,176</b>	<b>18,933</b>
<b>Total assets</b>	<b>188,026</b>	<b>189,373</b>

## Equity and Liabilities

	<i>Mar. 31, 2023</i> <i>thousand €</i>	<i>Dec. 31, 2022</i> <i>thousand €</i>
<b>Equity</b>		
Issued capital	10,024	10,024
Treasury shares	-1	-10
Capital surplus	106,979	106,853
Retained earnings	-6,146	-4,909
Other reserves	159	252
Non-controlling interests	1	1
	<b>111,015</b>	<b>112,211</b>
<b>Non-current liabilities</b>		
Non-current employee benefits	468	425
Non-current provisions	161	160
Non-current financial liabilities	28,642	30,890
Non-current contract liabilities	-	-
Other non-current liabilities	-	-
Deffered tax liabilities	18,274	18,621
	<b>47,545</b>	<b>50,095</b>
<b>Current liabilities</b>		
Current provisions	119	158
Trade accounts payable	2,574	2,709
Contract Liabilities	14,080	11,541
Current financial liabilities	8,734	8,198
Income tax liabilities	1,124	1,350
Current employee benefits	1,445	1,495
Other current liabilities	1,389	1,615
	<b>29,465</b>	<b>27,067</b>

# Consolidated statement of changes in equity for January 1 – March 31, 2023

	Issued capital thousand €	Treasury shares thousand €	Capital surplus thousand €	Retained earnings thousand €	Other Reserves thousand €	Total thousand €	Non-controlling interests thousand €	Total equity thousand €
<b>As of Jan. 1, 2022</b>	<b>8,659</b>	<b>-11</b>	<b>63,140</b>	<b>-1,532</b>	<b>-17</b>	<b>70,240</b>	<b>0</b>	<b>70,240</b>
Comprehensive income 2022	-	-	-	-3,332	-	-3,332	1	-3,331
Other comprehensive income 2022	-	-	-	0	270	270	0	270
<b>Total Result</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-3,332</b>	<b>270</b>	<b>-3,062</b>	<b>1</b>	<b>-3,061</b>
Adjustment retained earnings previous years	-	-	-	154	-	154	-	154
Capital increase	1,365	-	43,672	-204	-	44,833	-	44,833
Acquisition of non-controlling interests	-	-	-	-1	-	-1	-0	-1
Acquisition of treasury shares	-	-10	-252	-	-	-262	-	-262
Sale of treasury shares	-	1	18	-	-	18	-	18
Share-based payments	-	10	275	-	-	285	-	285
Disposal from consolidation group	-	-	-	4	-	4	-	4
<b>As of Dec. 31, 2022</b>	<b>10,024</b>	<b>-10</b>	<b>106,853</b>	<b>-4,909</b>	<b>252</b>	<b>112,210</b>	<b>1</b>	<b>112,211</b>

	Issued capital thousand €	Treasury shares thousand €	Capital surplus thousand €	Retained earnings thousand €	Other Reserves thousand €	Total thousand €	Non-controlling interests thousand €	Total equity thousand €
<b>As of Jan. 1, 2023</b>	<b>10,024</b>	<b>-10</b>	<b>106,853</b>	<b>-4,909</b>	<b>252</b>	<b>112,210</b>	<b>1</b>	<b>112,211</b>
Comprehensive income 2023	-	-	-	-1,231	-	-1,231	0	-1,231
Other comprehensive income 2023	-	-	-	-	-94	-94	-	-94
<b>Total Result</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-1,231</b>	<b>-94</b>	<b>-1,325</b>	<b>0</b>	<b>-1,325</b>
Adjustment retained earnings previous years	-	-	-	-6	-	-6	-	-6
Sale of treasury shares	-	9	-9	-	-	-	-	-
Share-based payments	-	-	135	-	-	135	-	135
<b>As of Mar. 31, 2023</b>	<b>10,024</b>	<b>-1</b>	<b>106,979</b>	<b>-6,146</b>	<b>159</b>	<b>111,014</b>	<b>1</b>	<b>111,015</b>

# Consolidated cash flow statement for January 1 – March 31, 2023:

	Q1 2023 thousand €	Q1 2022 thousand €
<b>Operating cashflow</b>		
Net income	-1,231	-971
Income tax recognized in profit and loss	-398	-1,397
Interest expenses (-income) recognized in profit or loss	703	758
Loss/profit from disposals of property, plant and equipment	26	-
Other non cash expenses/income	328	246
Depreciation and impairments	2,004	2,018
Increase/decrease of provisions	1	-
Increase/decrease of trade accounts receivables and other assets not attributable to investing or financing activities	460	-894
Increase/decrease in trade accounts payables and other liabilities not attributable to investing or financing activities	1,885	2,540
Paid taxes on income and earnings	-80	219
<b>Cashflow from operating activities</b>	<b>3,697</b>	<b>2,519</b>
<b>Cashflow from investing activities</b>		
Purchase of property, plant and equipment	-133	-82
Proceeds from disposals of property, plant and equipment	4	-
Purchase of intangible assets	-474	-703
Proceeds from disposals of intangible assets	8	-
Proceeds from disposals of non-current financial assets	-71	16
Payments from additions of non-current financial assets	60	-240
<b>Cashflow from investing activities</b>	<b>-607</b>	<b>-1,009</b>
<b>Cashflow from financing activities</b>		
Cash payments to owners and minority shareholders (dividends, redemption of shares, other distributions)	-	-385
Proceeds from additions to equity (capital increases, sale of treasury shares)	-	45,374
Proceeds from borrowing of financial liabilities	392	548
Payments from repayment of financial liabilities	-1,478	-5,443
Payments from repayment of lease liabilities	-664	-525
Interest paid	-679	-502
Payments from issued loans	-3	-
Proceeds from issued loans	103	-
Interest received	9	3
<b>Cashflow from financing activities</b>	<b>-2,320</b>	<b>39,070</b>
<b>Change in cash and cash equivalents</b>	<b>771</b>	<b>40,580</b>
Change in cash and cash equivalents from exchange rate movements	-41	-41
<b>Cash and cash equivalents at the beginning of period</b>	<b>10,655</b>	<b>8,653</b>
<b>Cash and cash equivalents at the end of period</b>	<b>11,385</b>	<b>49,192</b>

# Financial Calendar of EQS Group AG

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May 12, 2023	Publication quarterly statement (call-date Q1)
May 15, 2023	Spring Conference Frankfurt
June 30, 2023	Annual General Meeting
Aug 11, 2023	Publication half-yearly financial report
Nov 10, 2023	Publication quarterly statement (call-date Q3)
Nov 16, 2023	MKK Munich
Nov 27, 2023	Capital Markets Conference Frankfurt

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# Stock exchange data of EQS Group AG

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Share	<b>EQS Group AG</b>
WKN	<b>549416</b>
ISIN	<b>DE0005494165</b>
Ticker Symbol	<b>EQS</b>
Type of Shares	<b>Registered shares</b>
Sector	<b>B2B-Software</b>
Initial listing	<b>8.6.2006</b>
Stock Exchange Listing	<b>Open Market, Frankfurter Wertpapierbörse m:access, Börse München</b>
Market segment	<b>Scale</b>
Company headquarter	<b>Munich</b>
Number of Shares	<b>10.024.212 units</b>
Amount of Nominal Capital	<b>10.024.212 Euro</b>
Designated Sponsor	<b>Baader Bank AG, Unterschleißheim</b>

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Register court:  
Amtsgericht Munich

Register number:  
HRB 131048

Tax Identification Number in accordance with  
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[German Sales Tax Law]:  
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