

Semi-Annual Report of DATAGROUP SE,  
Pliezhausen, for H1 2016/2017



# Semi-Annual Report of DATAGROUP SE, Pliezhausen, for H1 2016/2017



## Overview of Key Figures

in TEUR	Q1-Q2 2016/2017		Q1-Q2 2015/2016		Q1-Q2 2014/2015		Q1-Q2 2013/2014		Q1-Q2 2012/2013		Q1-Q2 2011/2012	
<b>Revenues</b>	<b>108,054</b>	<b>100.0%</b>	<b>82,680</b>	<b>100.0%</b>	<b>78,417</b>	<b>100.0%</b>	<b>79,103</b>	<b>100.0%</b>	<b>79,582</b>	<b>100.0%</b>	<b>66,384</b>	<b>100.0%</b>
thereof services and maintenance	88,010	81.5%	65,092	78.7%	58,519	74.6%	58,772	74.3%	58,186	73.1%	42,946	64.7%
thereof trade	19,954	18.5%	17,492	21.2%	19,781	25.2%	20,192	25.5%	21,215	26.7%	23,266	35.0%
thereof other / consolidation	90	0.1%	96	0.1%	117	0.1%	139	0.2%	181	0.2%	172	0.3%
<b>Other own work capitalised</b>	<b>295</b>		<b>268</b>		<b>23</b>		<b>49</b>		<b>276</b>		<b>88</b>	
<b>Total revenues</b>	<b>108,349</b>	<b>100.0%</b>	<b>82,948</b>	<b>100.0%</b>	<b>78,440</b>	<b>100.0%</b>	<b>79,152</b>	<b>100.0%</b>	<b>79,858</b>	<b>100.0%</b>	<b>66,472</b>	<b>100.0%</b>
Material expenses /												
Expenses for purchased services	30,972	28.6%	27,242	32.8%	27,781	35.4%	29,303	37.0%	29,032	36.4%	27,751	41.7%
<b>Gross profit</b>	<b>77,377</b>	<b>71.4%</b>	<b>55,706</b>	<b>67.2%</b>	<b>50,659</b>	<b>64.6%</b>	<b>49,849</b>	<b>63.0%</b>	<b>50,826</b>	<b>63.6%</b>	<b>38,721</b>	<b>58.3%</b>
Personnel expenses	57,707	53.3%	41,369	49.9%	37,344	47.6%	36,071	45.6%	38,414	48.1%	29,072	43.7%
Other income etc.	2,339	2.2%	1,298	1.6%	2,401	3.1%	1,205	1.5%	1,521	1.9%	1,371	2.1%
Other expenses etc.	10,508	9.7%	9,633	11.6%	8,432	10.7%	8,835	11.2%	8,780	11.0%	6,936	10.4%
<b>EBITDA</b>	<b>11,501</b>	<b>10.6%</b>	<b>6,002</b>	<b>7.2%</b>	<b>7,284</b>	<b>9.3%</b>	<b>6,148</b>	<b>7.8%</b>	<b>5,153</b>	<b>6.5%</b>	<b>4,084</b>	<b>6.1%</b>
Depreciation from PPA	1,568	1.4%	1,295	1.6%	1,415	1.8%	1,522	1.9%	1,648	2.1%	1,104	1.7%
Other depreciation	2,293	2.1%	1,872	2.3%	1,365	1.7%	1,351	1.7%	1,554	1.9%	763	1.1%
<b>EBIT</b>	<b>7,640</b>	<b>7.1%</b>	<b>2,835</b>	<b>3.4%</b>	<b>4,504</b>	<b>5.7%</b>	<b>3,275</b>	<b>4.1%</b>	<b>1,951</b>	<b>2.4%</b>	<b>2,217</b>	<b>3.3%</b>
Financial result	-1,055	-1.0%	-858	-1.0%	-795	-1.0%	-1,472	-1.9%	-956	-1.2%	-781	-1.2%
Restructuring expenses	0	0.0%	0	0.0%	0	0.0%	1,400	1.8%	0	0.0%	0	0.0%
<b>EBT</b>	<b>6,585</b>	<b>6.1%</b>	<b>1,977</b>	<b>2.4%</b>	<b>3,709</b>	<b>4.7%</b>	<b>403</b>	<b>0.5%</b>	<b>995</b>	<b>1.2%</b>	<b>1,436</b>	<b>2.2%</b>
Taxes on income and profit	2,098	1.9%	659	0.8%	1,241	1.6%	390	0.5%	254	0.3%	534	0.8%
<b>Net income</b>	<b>4,487</b>	<b>4.1%</b>	<b>1,318</b>	<b>1.6%</b>	<b>2,468</b>	<b>3.1%</b>	<b>13</b>	<b>0.0%</b>	<b>741</b>	<b>0.9%</b>	<b>902</b>	<b>1.4%</b>
Shares (in thousand units) <sup>1)</sup>	7,572		7,572		7,572		7,572		7,582		6,792	
<b>EPS (in €)</b>	<b>0.59</b>		<b>0.17</b>		<b>0.33</b>		<b>0.00</b>		<b>0.10</b>		<b>0.13</b>	
<b>Tax rate</b>	<b>31.9%</b>		<b>33.3%</b>		<b>33.5%</b>		<b>96.8%</b>		<b>25.5%</b>		<b>37.2%</b>	
	<b>31.03.2017</b>		<b>30.09.2016</b>		<b>30.09.2015</b>		<b>30.09.2014</b>		<b>30.09.2013</b>		<b>30.09.2012</b>	
Balance sheet total	165,642		159,746		103,346		95,098		101,699		100,666	
Equity <sup>2)</sup>	32,582		30,367		26,051		23,264		24,511		24,698	
Equity ratio (in %) <sup>2)</sup>	19.7		19.0		25.2		24.5		24.1		24.5	
Net Debt <sup>2)</sup>	23,878		24,724		28,154		20,369		23,675		31,114	
1) plus treasury shares (in thousand units):	18		18		18		18		8		108	
2) under consideration of subordinated loans												

The semi-annual report of DATAGROUP SE is published in German. Despite the care taken in the preparation there may be errors when translating it into English. We do not assume any liability for deviations from the German original; hence only the German original version is binding.

**DATAGROUP. We manage IT.**

**DATAGROUP SE**

Wilhelm-Schickard-Straße 7 ■ 72124 Pliezhausen  
Phone +49 7127 970-000 ■ Fax +49 7127 970-033  
kontakt@datagroup.de ■ www.datagroup.de

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### Overview: First half of FY 2016/2017

**DATAGROUP SE has accelerated its strong and profitable growth in the second quarter of FY 2016/2017 once again. Revenues grew by one third, earnings per share almost tripled. Based on the very good business development and the recent acquisition of IT service provider HanseCom, the management board raises its guidance for FY 2016/2017.**

In the second quarter of FY 2016/2017 (01.01. - 31.03.2017), DATAGROUP achieved a strong increase in revenues of 33% yoy. The IT service provider thus has been able to accelerate growth even further after an increase of 29% had been entered in the books in the first quarter. Q2 revenues amounted to EUR 54.6m (previous year EUR 41.1m). This was due to strong organic growth of 10% and the takeover of IT specialists from Hewlett-Packard Enterprise in September 2016. The significant expansion of the high-margin core business with Cloud and outsourcing services leads to a disproportionate increase in earnings. Quarterly earnings before interest, taxes, depreciation and amortisation (EBITDA) jumped 77% to EUR 6.3m (previous year EUR 3.5m). The EBITDA margin was up from 8.6% to 11.5%. Earnings before interest and taxes (EBIT) more than doubled to EUR 4.3m (previous year EUR 1.9m), corresponding to an increase of 123%. Earnings per share (EPS) almost tripled yoy from 13 cents to 36 cents.

In the first half of FY 2016/2017 (01.10.2016 - 31.03.2017) DATAGROUP boosted revenues by 31% to EUR 108m (previous year EUR 82.7m). The increase in EBITDA, which was up 92% yoy to EUR 11.5m (previous year EUR 6.0m), was even more pronounced. EPS improved from 17 cents to 59 cents. When accounting for the 10% capital increase on April 5, 2017, EPS amounted to 54 cents.

“We are very pleased with the course of the fiscal year up to now, especially with the strong organic growth”, commented DATAGROUP CEO Max H.-H. Schaber. “The operating business with long-term service contracts and recurring income is developing extremely well. The acquisition of IT service provider HanseCom will provide an additional impetus and the successful capital increase creates financial scope for further strong growth. All of this makes us look to the future with great optimism and enthusiasm!”

The capital increase by 10% has substantially strengthened equity. Resulting from a significant extension of the balance sheet by 55% in the last fiscal year, the equity ratio had dropped to below 20% despite the very good operating business trend. The reasons were sharp increases in pension liabilities in the wake of the takeover of 306 IT specialists from Hewlett-Packard Enterprise as well as the issuance of a promissory note loan with a volume of EUR 30m to secure the low level of interest over the long term. At the reporting date on March 31,

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DATAGROUP SE  
Wilhelm-Schickard-Straße 7 • 72124 Pliezhausen  
Phone +49 7127 970-000 • Fax +49 7127 970-033  
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2017, the equity ratio stood at 18% (including subordinated loan: 20%). When including the issue proceeds of the capital increase of over EUR 21m, the equity ratio would have been 28% at the reporting date (including subordinated loan: 29%). The sustainable improvement of the equity base enables DATAGROUP to continue to play an active and dynamic role in the consolidation of the market for IT services.

Since its IPO, DATAGROUP has acquired 19 companies or parts of companies, the most recent of which was Hamburg-based IT service provider HanseCom in early April. The company has some 70 employees and generates annual revenue of c EUR 16m, which will be consolidated in the annual financial statement of DATAGROUP SE from May 2017. In line with DATAGROUP's corporate strategy, HanseCom will act as an independent subsidiary in the market under the new name DATAGROUP Operate IT GmbH. At the same time, DATAGROUP's and HanseCom's service profiles will be interlinked so that customers benefit from the broader service offering and expertise within the group.

"An above-average customer satisfaction is one of our most important competitive advantages", said DATAGROUP board member and Chief Operating Officer Dirk Peters. "As our corporate structure is heavily influenced by the German Mittelstand, we are always close to our customers and at eye-level. At the same time, our structure guarantees a consistently high level of quality. This is achieved with our joint full-service portfolio CORBOX, which is partly produced locally and partly in central service factories, but always on the basis of our standardised production processes. This combination of proximity to our Mittelstand customers and certified process and service qualities is our core strength in the market."

Based on the very good development of the operating business and the successful acquisition of HanseCom, the management board raises its guidance for the current fiscal year 2016/2017 and now expects revenues of EUR 215 – 225m (previously EUR 210-220m) and EBITDA of EUR 22.0 – 23.0m (previously EUR 21.5 – 22.5m).

Pliezhausen, May 2017

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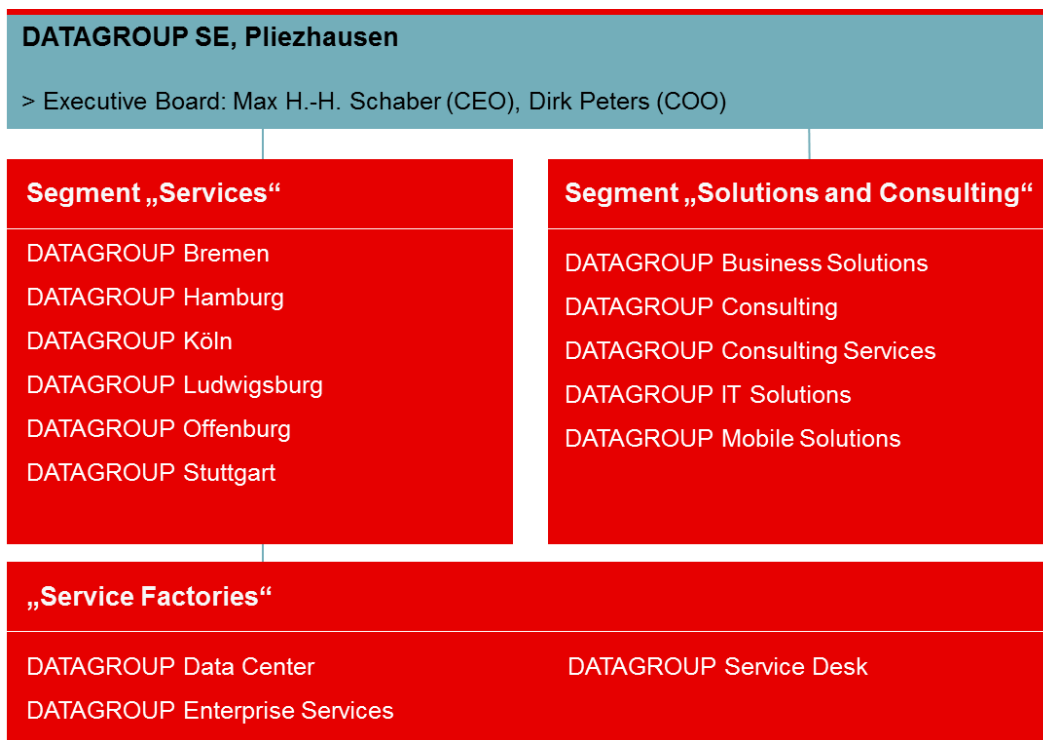
**DATAGROUP SE**  
Wilhelm-Schickard-Straße 7 ■ 72124 Pliezhausen  
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**Organisational and legal structure of the DATAGROUP Group**

DATAGROUP is one of the leading IT service providers in Germany<sup>1</sup>. In essence, the following operating subsidiaries are under the umbrella of DATAGROUP SE at the reference date on March 31, 2017:



Within the DATAGROUP Group, DATAGROUP SE assumes the central financing and management function for its entities. It provides central services such as accounting, human resources, and the central IT services for the group companies.

Since the IPO in 2006, DATAGROUP SE has acquired 19 companies or business units, most recently HanseCom Gesellschaft für Informations- und Kommunikationsdienstleistungen mbH, which will be consolidated in the annual financial statement of DATAGROUP SE from May 2017. The acquisition strategy primarily focuses on IT services companies in Germany. It is based on a buy-and-build strategy (i.e. the

<sup>1</sup> Source: Lünendonk.

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acquired companies complement or strengthen DATAGROUP's existing service portfolio) and a buy-and-turnaround strategy (i.e. the acquired companies are in situations of radical change).

DATAGROUP SE integrates these companies into the Group. In this process, the individual companies are preserved as much as possible so as not to jeopardise the proximity to the customer and the customer relationships that to some extent have been existing for decades.

All companies are operated under the uniform brand name DATAGROUP across Germany. Newly acquired companies are renamed after a transition period. An umbrella brand campaign throughout Germany actively promotes the perception of DATAGROUP and an increase in brand awareness within the relevant target group.

The DATAGROUP Group is to grow within the context of this acquisition strategy in the future as well.

### Focus of activity and sales markets

"We manage IT" – this claim concisely sums up DATAGROUP's core competence. The business activities of the DATAGROUP companies comprise the operation and further development of their customers' infrastructure.

DATAGROUP IT-Services focuses on the fail-proof operation of IT infrastructures. With CORBOX, a suite of IT services, DATAGROUP offers its customers a modular all-in-one-solution for carefree IT operations. CORBOX is also a Cloud enabling platform, in which DATAGROUP integrates Cloud solutions of third parties such as Microsoft, enriches it with additional services, and combines it with its own Cloud and outsourcing services. CORBOX thus covers all areas of a company's entire IT operations: from service desk – the competent and reliable single point of contact for all questions and error messages of users – and management as well as onsite support of stationary and mobile IT workplaces to the entire range of Cloud and data centre services. The CORBOX services also include management of business applications and SAP systems. With CORBOX, DATAGROUP offers companies a one-stop service for their IT operations. Out of 12 combinable and perfectly compatible CORBOX service families, customers choose exactly those services which optimally support their business. Defined service level agreements guarantee maximum performance and cost transparency. The security of all centralised CORBOX services is guaranteed by ISO 27001-certified DATAGROUP data centres in Germany. Continuous monitoring of performance, capacities and security status guarantees an optimal availability of services.

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Wilhelm-Schickard-Straße 7 ■ 72124 Pliezhausen  
Phone +49 7127 970-000 ■ Fax +49 7127 970-033  
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Since September 2012, DATAGROUP has been ISO 20000-certified – this is the highest possible ISO certification for professional IT service management. DATAGROUP has undergone the extensive testing procedure to design its IT services according to industry standards and to consistently improve them. CORBOX customers benefit from the certified quality: Their IT services always are state-of-the-art – and this also includes security and compliance. All CORBOX services are based on ISO 20000-certified processes according to ITIL® and meet the quality criteria of industrial production. This guarantees a consistently high process quality, service quality and safety. DATAGROUP is one of the few providers of IT services in Germany, which has standardised its entire service processes in accordance with ISO standards. In September 2015, the ISO 20000 certification was successfully extended by three years. With the help of CORBOX, company IT becomes a reliable and efficient means of production for business success.

DATAGROUP's IT consultants and solution experts also support customers in the digitisation of their company. The innovative solutions and technologies of these experts ensure that the company IT optimally supports the business processes. SAP HANA, for instance, is a technology platform which will be of vital importance for the digital transformation of companies. DATAGROUP employs one of the largest SAP HANA teams in the German provider landscape and was awarded "Rising Star" of the German SAP HANA provider landscape by Experton's and West Trax's market analysts in October 2016. Numerous carve-out projects as part of the outsourcing of business units and other IT transformation projects have made DATAGROUP an expert in IT landscape transformation. In software development DATAGROUP also has many decades of experience in the creation, enhancement and maintenance of business applications which are tailored to business processes and market requirements. The service offering covers the entire lifecycle of the application. Additionally, DATAGROUP develops and operates high-end solutions for mobile applications. This includes, for instance, intuitively operated tablet and smartphone applications for inventory management and marketing, enabling customers to mobilise their business processes and significantly increase efficiency.

DATAGROUP exclusively works for corporate customers and is focused on German Mittelstand and large companies as well as public authorities. As a large Mittelstand company, DATAGROUP stands out for its personal closeness to the customers and the contact at eye level. DATAGROUP's full-outsourcing offer CORBOX primarily addresses companies between 250 and 5,000 IT workplaces and revenues between EUR 100m and EUR 5bn. Larger customers are provided with selective IT services from DATAGROUP's full-outsourcing portfolio.

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### Revenue and earnings

In H1 2016/2017, **revenues** amounted to TEUR 108,054 after TEUR 82,680 in H1 2015/2016. Sales increased by TEUR 25,374 or 30.7%. In organic terms (i.e. ex acquisitions), revenues grew by 8.0%. As DATAGROUP is focussing on the higher-margin service business, the **service share** rose once again – from 78.7% in H1 of the previous year to 81.5%. The share of trading revenues in the overall performance declined to 18.5% (21.2% in H1 2015/2016).

The business activity of the DATAGROUP Group is mainly geared towards Germany. The share abroad amounted to TEUR 1,896 or 1.8% (prior-year period TEUR 1.424 or 1.7%).

The **gross profit** was up 38.9% yoy to TEUR 77,377. Accordingly, the gross profit margin increased from 67.2% to 71.4%.

**EBITDA** came in at TEUR 11,501 after TEUR 6,002 in H1 2015/2016. This is an increase by TEUR 5,499 or 91.6% compared to the same period a year ago. The EBITDA margin rose from 7.2% in the prior-year period to 10.6%.

**Depreciation and amortisation** rose from TEUR 3,167 to TEUR 3,861. Amortisation of goodwill was not required in H1 2016/2017 or in the previous years.

The **financial result** amounted to TEUR -1,055 after TEUR -858 in H1 2015/2016. The increase in financial expenses is due to a substantial expansion of pension liabilities and the corresponding increase in interest expenses.

The **Group's tax rate** was 31.9% after 33.3% in H1 2015/2016.

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## Financial and assets position

The balance sheet total rose by 3.7% on March 31, 2017 in comparison to the balance sheet date on September 30, 2016.

	31.03.2017	30.09.2016
	TEUR	TEUR
<b>Assets</b>		
Non-current assets	89,701	92,178
Current assets	75,941	67,568
	<b>165,642</b>	<b>159,746</b>
<b>Liabilities</b>		
Equity	30,582	28,367
Non-current liabilities	93,759	97,367
Current liabilities	41,301	34,012
	<b>165,642</b>	<b>159,746</b>

The development of the balance sheet total was impacted by different opposite effects.

Especially an increase in trade receivables resulting from the transaction with Hewlett-Packard GmbH, investments made in the CORBOX IT infrastructure, an expansion of the leasing volume as well as a net increase of a loan granted to the parent company HHS Beteiligungsgesellschaft mbH had an extending impact on the balance sheet. On the liabilities side, the increase is due to the good result (equity up by TEUR 2,215) as well as an increase in income tax liabilities.

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Compared to September 30, 2016, the total net debt on March 31, 2017 looks as follows:

	31.03.2017	30.09.2016
	TEUR	TEUR
Non-current financial liabilities	44,980	51,837
Current financial liabilities	11,087	3,538
Minus equity-like financial resources	-2,000	-2,000
Receivables from finance leases	-5,447	-4,015
Cash and cash equivalents	-24,634	-24,424
Short-term realisable equities	-108	-212
	<b>23,878</b>	<b>24,724</b>

Despite another increase in the dividend payout by TEUR 2,271 and investments made in property, plant and equipment – the cash flow from investing activities was TEUR -9,529 – the net debt was reduced. This is attributable to the strong cash inflow from operating activities.

Equity was up TEUR 2,215 from TEUR 28,367 on September 30, 2016 to TEUR 30,582. The equity ratio increased from 17.8% on September 30, 2016 to 18.5% on March 31, 2017. The modified equity ratio, which was determined under consideration of subordinated loans, amounts to 19.7% (on September 30, 2016: 19.0%). The capital increase carried out in April 2017 results in an increase in equity by some EUR 21.2m and an increase in the equity ratio by c 9 percentage points.

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## **Risk report**

The annual report on September 30, 2016 comprehensively commented on the risk and opportunities management as well as the internal control system of the DATAGROUP Group. These explanations remain in place unchanged.

There were no risks to the continued existence of DATAGROUP in FY 2015/2016 and in H1 2016/2017. From the current standpoint, there is also no indication of future risks that could jeopardise the continued existence of the company or have a sustainable negative impact on net assets, financial position and results of operations.

## **Outlook**

For the fiscal year 2016/2017, management expects revenues of EUR 215 – 225m and an EBITDA of EUR 22.0 – 23.0m.

Pliezhausen, May 8, 2017  
DATAGROUP SE

Management Board

Max H.-H. Schaber, Dirk Peters

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### Consolidated income statement

	01.10.2016 - 31.03.2017	01.10.2015 - 31.03.2016
	EUR	EUR
<b>Revenues</b>	108,054,230.89	82,680,378.50
Other own work capitalised	294,804.70	268,156.13
<b>Total revenues</b>	<b>108,349,035.59</b>	<b>82,948,534.63</b>
Other operating income	2,338,888.42	1,298,375.61
Material expenses / expenses for purchased services	30,970,673.88	27,243,680.18
Personnel expenses	57,707,300.00	41,368,787.92
Goodwill amortisation	0.00	0.00
Depreciation of property, plant and equipment and other intangible assets	3,860,616.46	3,167,154.19
Other operating expenses	10,508,446.05	9,632,908.84
<b>Operating income</b>	<b>7,640,887.62</b>	<b>2,834,379.11</b>
Financial income	568,698.57	131,763.94
Financial expenses	1,624,196.63	989,325.64
<b>Financial result</b>	<b>-1,055,498.06</b>	<b>-857,561.70</b>
<b>Earnings before taxes</b>	<b>6,585,389.56</b>	<b>1,976,817.41</b>
Taxes on income and profit	2,098,423.95	658,645.50
<b>Net income</b>	<b>4,486,965.61</b>	<b>1,318,171.91</b>

### Consolidated statement of comprehensive income

	01.10.2016 - 31.03.2017	01.10.2015 - 31.03.2016
	EUR	EUR
<b>Net income</b>	<b>4,486,965.61</b>	<b>1,318,171.91</b>
<b>Other earnings before taxes</b>		
Actuarial gains or losses from pension provisions	0.00	0.00
<b>Income tax effects on other income</b>	0.00	0.00
<b>Comprehensive income</b>	<b>4,486,965.61</b>	<b>1,318,171.91</b>

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DATAGROUP SE  
Wilhelm-Schickard-Straße 7 ■ 72124 Pliezhausen  
Phone +49 7127 970-000 ■ Fax +49 7127 970-033  
kontakt@datagroup.de ■ www.datagroup.de

# Semi-Annual Report of DATAGROUP SE, Pliezhausen, for H1 2016/2017



## Consolidated balance sheet

	31.03.2017	30.09.2016
	EUR	EUR
<b>Assets</b>		
<b>Long-term assets</b>		
Goodwill	38,523,419.65	38,523,419.65
Other intangible assets	8,668,253.10	9,796,635.28
Property, plant and equipment	10,617,528.82	7,304,107.42
Long-term financial assets	3,642,181.56	2,575,595.87
Claims from reinsurance coverage for pension obligations	5,350,256.50	5,350,256.50
Other long-term assets	18,108,441.97	23,939,880.77
Deferred taxes	4,791,381.40	4,688,287.15
	<b>89,701,463.00</b>	<b>92,178,182.64</b>
<b>Short-term assets</b>		
Inventories	2,221,682.55	1,393,196.96
Trade receivables	21,351,168.26	16,067,991.82
Short-term financial assets	6,840,007.00	2,985,407.07
Construction contracts	3,343,742.37	3,050,462.10
Other short-term assets	17,550,106.26	19,646,579.63
Cash and cash equivalents	24,633,996.60	24,424,218.26
	<b>75,940,703.04</b>	<b>67,567,855.84</b>
	<b>165,642,166.04</b>	<b>159,746,038.48</b>
<b>Liabilities</b>		
<b>Equity</b>		
Subscribed capital	7,590,000.00	7,590,000.00
Capital reserves	11,796,385.73	11,796,385.73
Repayment of capital	-98,507.73	-98,507.73
Retained earnings	14,771,072.12	12,555,844.21
Accumulated other comprehensive income	-3,476,538.18	-3,476,538.18
	<b>30,582,411.94</b>	<b>28,367,184.03</b>
<b>Long-term liabilities</b>		
Long-term financial liabilities	44,979,690.50	51,837,063.55
Pension provisions	42,564,562.33	41,828,897.33
Other provisions	1,027,417.93	802,667.11
Other long-term liabilities	2,890,115.89	18,941.91
Deferred taxes	2,297,442.68	2,879,833.45
	<b>93,759,229.33</b>	<b>97,367,403.35</b>
<b>Short-term liabilities</b>		
Short-term financial liabilities	11,086,962.80	3,537,825.30
Provisions	4,307,795.30	3,719,902.80
Trade payables	2,902,079.55	2,646,036.61
Surplus of liabilities from construction contracts	113,616.96	21,782.02
Income tax liabilities	2,185,634.85	1,077,475.40
Other liabilities	20,704,435.31	23,008,428.97
	<b>41,300,524.77</b>	<b>34,011,451.10</b>
	<b>165,642,166.04</b>	<b>159,746,038.48</b>

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**Semi-Annual Report of  
DATAGROUP SE,  
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H1 2016/2017**



**Consolidated cash flow statement**

	01.10.2016 - 31.03.2017	01.10.2015 - 31.03.2016
	EUR	EUR
<b>Cash flows from operating activities</b>		
Net income for the period	4,486,965.61	1,318,171.91
Interest received	-149,388.83	-110,954.92
Interest paid	1,005,927.74	1,094,640.94
Depreciation and amortisation of current assets	0.00	0.00
Depreciation and amortisation of non-current assets	3,860,616.46	3,167,154.19
Changes in pension provisions	735,665.00	-94,345.98
Gains (-) / losses (+) on disposals of non-current assets	-1,093.60	1,295.00
Increase (-) / decrease (+) of receivables or liabilities to shareholders, related and associated companies	735,316.14	1,228,737.96
Increase (-) / decrease (+) of inventories, trade receivables and other assets	1,523,497.43	-1,276,153.98
Increase (+) / decrease (-) of trade payables and other liabilities	1,514,532.26	-3,912,715.44
Other non-cash transactions	-10,104.95	-297,000.14
<b>Cash flow from operating activities</b>	<b>13,701,933.25</b>	<b>1,118,829.54</b>
<b>Cash flow from investing activities</b>		
Cash inflow from sale of property, plant and equipment	3,378.85	50,315.00
Cash outflow for investment in property, plant and equipment	-4,770,541.44	-116,531.73
Cash inflow from intangible assets	159,758.39	615.00
Cash outflow for investments in intangible assets	-1,130,757.88	-604,668.43
Cash outflow for investments in financial assets	-6,812,500.00	-530,375.53
Cash inflow from repayment of financial assets	3,267,500.00	2,080,000.00
Cash outflow for investments in fully consolidated companies	-394,735.68	-31,720.27
Interest received	149,388.83	110,954.92
<b>Net cash used in investing activities</b>	<b>-9,528,508.93</b>	<b>958,588.96</b>
<b>Cash flow from financing activities</b>		
Cash outflow for dividend paid	-2,271,737.70	-1,893,114.75
Cash inflow (+) / outflow (-) for finance lease contracts as part of investments in own property, plant and equipment	548,174.02	625,468.20
Cash inflow (+) / outflow (-) for leasing contracts with customers	-1,109,828.58	-1,236,819.44
Cash outflow for the repayment of liabilities to banks	-125,000.00	-8,625,000.00
Cash inflow from receipt of liabilities to banks	0.00	6,400,000.00
Interest paid	-1,005,927.74	-1,094,640.94
<b>Net cash used in financing activities</b>	<b>-3,964,320.00</b>	<b>-5,824,106.94</b>
<b>Changes in cash and cash equivalents</b>	<b>209,104.33</b>	<b>-3,746,688.44</b>
Cash and cash equivalents at the beginning of the period	24,424,218.26	2,072,356.16
Cash and cash equivalents at the end of the period	24,633,322.59	-1,674,332.28

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**Consolidated statement of changes in equity**

01.10.2016 to 31.03.2017	Subscribed capital	Capital reserves	Repayment of capital	Retained earnings	Accumulated other comprehensive income			Total
					Changes without effects on net income	Result from actuarial gains and losses	Sum	
							EUR	
Balance at the beginning of the fiscal year	7,590,000.00	11,796,385.73	-98,507.73	12,555,844.21	-1,625,377.21	-1,851,160.97	-3,476,538.18	28,367,184.03
Dividend distribution	0.00	0.00	0.00	-2,271,737.70	0.00	0.00	0.00	-2,271,737.70
Consolidated profit	0.00	0.00	0.00	4,486,965.61	0.00	0.00	0.00	4,486,965.61
<b>Balance at the end of the fiscal year</b>	<b>7,590,000.00</b>	<b>11,796,385.73</b>	<b>-98,507.73</b>	<b>14,771,072.12</b>	<b>-1,625,377.21</b>	<b>-1,851,160.97</b>	<b>-3,476,538.18</b>	<b>30,582,411.94</b>

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**01.10.2015 to 31.03.2016**

	Subscribed capital	Capital reserves	Repayment of capital	Retained earnings	Accumulated other comprehensive income			Total
					Changes without effects on net income	Result from actuarial gains and losses	Sum	
	EUR	EUR	EUR	EUR	EUR	EUR	EUR	
Balance at the beginning of the fiscal year	7.590.000,00	11.796.385,73	-98.507,73	8.733.490,30	-1.625.377,21	-2.345.437,02	-3.970.814,23	24.050.554,07
Dividend distribution	0,00	0,00	0,00	-1.893.114,75	0,00	0,00	0,00	-1.893.114,75
Consolidated profit	0,00	0,00	0,00	1.318.171,91	0,00	0,00	0,00	1.318.171,91
<b>Balance at the end of the fiscal year</b>	<b>7.590.000,00</b>	<b>11.796.385,73</b>	<b>-98.507,73</b>	<b>8.158.547,46</b>	<b>-1.625.377,21</b>	<b>-2.345.437,02</b>	<b>-3.970.814,23</b>	<b>23.475.611,23</b>

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## **Consolidated notes**

### **General**

The semi-annual report of the DATAGROUP Group as at March 31, 2017 was prepared in accordance with the International Financial Reporting Standards (IFRS), as applicable in the European Union (EU). The financial statements are unaudited.

For details on the applied accounting policies we refer to the explanations in our Annual Report as at September 30, 2016. The methods have not been adjusted.

In addition to the parent company, DATAGROUP SE, 17 domestic subsidiaries (on September 30, 2016 17) have been included in the semi-annual report by means of full consolidation.

### **Transactions with affiliated and associated companies and/or persons**

The management board members and managing directors of the individual DATAGROUP companies, their close family members, HHS Beteiligungsgesellschaft mbH (HHS) and its subsidiaries were identified as affiliated and associated companies and/or persons.

Transactions with affiliated and associated companies and persons mainly relate to clearing transactions, current account and loan relationships as well as service contracts. These transactions above were settled at fair market conditions.

### **Contact**

DATAGROUP SE  
Dr. Michael Klein  
Investor Relations  
Wilhelm-Schickard-Straße 7  
D – 72124 Pliezhausen  
Phone +49 7127 / 970-059  
Fax +49 7127 / 970-033  
[Michael.Klein@datagroup.de](mailto:Michael.Klein@datagroup.de)  
[www.datagroup.de](http://www.datagroup.de)

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DATAGROUP SE  
Wilhelm-Schickard-Straße 7 ■ 72124 Pliezhausen  
Phone +49 7127 970-000 ■ Fax +49 7127 970-033  
[kontakt@datagroup.de](mailto:kontakt@datagroup.de) ■ [www.datagroup.de](http://www.datagroup.de)