



DATAGROUP

Semi-Annual Report of DATAGROUP SE,
Pliezhausen, for H1 2018/2019



IT's that simple.



Overview of Key Figures

Figures in TEUR	Q1-Q2 2018/2019	Q1-Q2 2018/2019 without IFRS 15+16	Q1-Q2 2017/2018	Q1-Q2 2016/2017	Q1-Q2 2015/2016
Revenues	138,722	143,076	133,513	108,054	82,680
thereof services and maintenance	114,674	119,029	109,115	88,010	65,092
thereof trade	23,977	23,977	24,335	19,954	17,492
thereof other / consolidation	71	70	63	90	96
Other own work capitalised	302	302	350	295	268
Total revenues	139,024	143,378	133,863	108,349	82,948
Material expenses / Expenses for purchased services	39,184	42,956	39,260	30,972	27,242
Gross profit	99,840	100,422	94,603	77,377	55,706
Personnel expenses	70,577	71,099	66,193	57,707	41,369
Other income etc.	2,630	2,630	1,867	2,339	1,298
Other expenses etc.	11,478	14,745	14,707	10,508	9,633
EBITDA	20,415	17,208	15,570	11,501	6,002
Depreciation from PPA	1,852	1,852	1,568	1,295	1,415
Other depreciation	8,335	5,144	5,356	2,566	1,752
EBIT	10,228	10,212	8,646	7,640	2,835
Financial result	-1,122	-970	-1,353	-1,055	-858
EBT	9,106	9,242	7,293	6,585	1,977
Taxes on income and profit	2,946	2,989	2,277	2,098	659
Net income	6,160	6,253	5,016	4,487	1,318
Shares (in 1,000 pieces) ¹	8,331	8,331	8,331	7,572	7,572
EPS (in Euro)	0.74	0.75	0.60	0.59	0.17
Tax rate	32.4%	32.3%	31.2%	31.9%	33.3%
	31/03/2019	31/03/2019	30/09/2018	30/09/2017	30/09/2016
Balance sheet total	213,314	193,807	215,450	213,390	159,746
Equity ²	68,194	68,241	68,422	61,581	30,367
Equity ratio (in %) ²	32.0	35.2	31.8	28.9	19.0
Net Debt ²	35,766	17,206	12,130	4,124	24,724
¹ plus treasury shares (in 1,000 pieces):	18	18	18	18	18
² under consideration of subordinated loans					



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To our Shareholders

Dear Shareholders

Revenue and earnings growth accelerated again in the first half of the fiscal year (01.10.2018 - 31.03.2019). DATAGROUP has improved all relevant key performance indicators. This pleasant development impressively underlines the effectiveness of the corporate strategy which has been pursued and consistently implemented for several years. It is focused on long-term contracts with recurring revenue and high value add. During the period under review, DATAGROUP acquired an above-average number of service contracts. Additionally, the acquisition of UBL Informationssysteme GmbH (UBL) has extended the company's range of services by platforms for containerized software solutions.

In the period under review (01.10.2018 - 31.03.2019) revenue on a comparable basis (adjusted for the effects of the first-time adoption of IFRS 15 and 16) was up 7.2 % to EUR 143.1m (PY: EUR 133.5m). The proportion of service revenue improved to 83.2 % (81.7 %). Adjusted operating earnings before taxes, interest, depreciation and amortization (EBITDA) climbed disproportionately in relation to revenue by 10.5 % to EUR 17.2m (EUR 15.6m). The EBITDA margin increased from 11.6 % to 12.0 %. Earnings before interest and taxes (EBIT) also increased disproportionately to revenue (adjusted) by +18.1 % to EUR 10.2m (EUR 8.6m). The EBIT margin amounted to 7.1 % (6.5 %). EBIT improved by 26.7 % to EUR 9.2m (adjusted). Earnings per share (EPS) rose by almost 25 % to 75 cents from 60 cents in the previous year.

The new accounting standards have an impact on the date as to when revenue from a project business, which has a transition and a subsequent operating phase, is recognized. For instance, no revenue is shown for large-scale projects which are still in the transition phase, even though a considerable amount of services is provided. The preparations for the delivery and operation of the entire IT infrastructure of NRW.BANK, which cover a period of eleven months, are an example for this. Revenue in the transition phase that has been shown so far will now be deferred and evenly distributed throughout the operating phase.

Compared to the IFRS standard applied so far, this leads to special effects in the first half of FY 2018/2019, which we will show in detail in the tables for the balance sheet, income statement and cash flow statement.

Numerous large-scale orders lead to positive order situation

"It is not only clear from the figures of the first six months that DATAGROUP continues to be well on track", said CEO Max H.-H. Schaber. "We are very pleased with the development of orders, the effect of which will become fully visible in the following years." DATAGROUP has signed multi-year contracts with companies from different industries and which have volumes in the medium single- to double-digit million euros. Demand in the financial services sector has been particularly strong. Having won the tenders for the full-service outsourcing of IKB Deutsche Industriebank and for the operation of the IT infrastructure services of BayernInvest, a five-year contract was signed with Bankhaus Lampe in the period under review. This contract has a volume in the two-digit million euros as well. As a result, the order book amounts to over EUR 200m in the years to come in the financial services sector alone. Having won the public tender for the reallocation of service desk and onsite services of the ARD broadcasting stations was the most recent acquisition success outside the financial service provider sector. The framework contract agreed with the German regional public broadcasting agencies, Deutsche Welle and Deutschlandradio has a term of at least four years and a volume in the double-digit million euros.



DATAGROUP will be responsible for the operation of the entire SAP environment as a managed service for a well-known German automotive manufacturer from March 1, 2019. The range of services includes the operation of some 160 SAP instances on the customer infrastructure, including critical production systems. The contract also covers consulting services on SAP S/4Hana and innovative topics such as SAP Cloud Platform. Having won this tender in the high-end service business shows that DATAGROUP meanwhile has also become a leading provider in SAP outsourcing in Germany.

The number of CORBOX contracts increased to 165 in the first half of the year. 20 new customer have opted for our modular all-in-one solution for carefree IT outsourcing. 23 existing contracts have been extended and the range of services of nine customers has been expanded.

DATAGROUP acquires UBL Informationssysteme GmbH

DATAGROUP has also been successful concerning inorganic growth: With effect from April 1, the company acquired 100 % of the shares in UBL Informationssysteme GmbH (UBL), which is headquartered in Neu-Isenburg near Frankfurt/Main. Multi-cloud and managed service provider UBL develops and operates IT infrastructures and platforms for larger Mittelstand companies. With a focus on customized services from architecture to concept of operations in the cloud and specialization in IBM infrastructures, UBL is a perfect addition to DATAGROUP's range of services. UBL's competence in container technology complements the range of our central supply units in Cloud Solutions and creates a new knowledge center. Thanks to this acquisition we also generate significant added value for our existing customers. UBL has been successfully active in the market for over 30 years. In 2018, the company generated annual revenue of over EUR 20m and a double-digit EBITDA margin with over 70 employees.

New promissory note loan secures long-term financing

Following the completion of the first half of the year, the company took advantage of the continuing favorable interest rate level and continued to finance its business by means of promissory notes. By taking up a total of EUR 69m over seven years, DATAGROUP ensures a high level of planning security and financial stability at favorable conditions. The liquid funds have increased the financial scope for further organic and inorganic growth. The promissory notes were placed within the circles of our existing main banks which is evidence of the great confidence the company enjoys among its business partners of many years. As usual, the loan is expected to be repaid from the strong cash flow.

Positive outlook for the full year is adjusted upwards

At this year's ordinary Annual General Meeting of DATAGROUP SE, which was held on March 8, 2019 at the company's headquarters, some 67 % of the share capital were represented. All agenda items were approved unanimously or with a large majority, including the distribution of a dividend of 60 cents per share (PY 45 cents). Overall, the company distributed almost EUR 5m to its shareholders, corresponding to some 40 % of the net profit for FY 2017/2018 determined in accordance with IFRS.



DATAGROUP

Furthermore the Management Board presented extracts from the Vision 2025 and explained possible productivity gains from the further optimization of the centralized supply units which are expected to result in additional improvements in profitability in the medium to long term.

The positive development in the first half of the year combined with the acquisition of UBL prompted the management to raise the annual outlook. DATAGROUP now expects revenue of more than EUR 300m and EBITDA of over EUR 38.5m without consideration of the effects due to the first-time adoption of IFRS 15 and 16. After application of IFRS 15 and 16 management board expects revenue of more than EUR 295m and EBITDA of more than EUR 45m.

Pliezhausen, in May 2019

DATAGROUP SE

Management Board

Max H.-H. Schaber
CEO der DATAGROUP SE

Dirk Peters
COO der DATAGROUP SE

Andreas Baresel
CPO der DATAGROUP SE

Group Management Report

Organizational and legal structure of the DATAGROUP Group

DATAGROUP SE is the holding company of IT service provider DATAGROUP, which is active throughout Germany. DATAGROUP SE mainly includes the entities listed in the diagram below. The operating subsidiaries under the umbrella of DATAGROUP SE are divided into two segments. These segments are based on the service portfolio on which the respective companies are focused. In FY 2017/2018 this service portfolio was expanded by the IT Transformation unit. It is not planned to have a separate segment for this unit.



Illustration 1: DATAGROUP Group, as of 31/03/2019

Under the purchase agreement of April 9, 2019, UBL Informationssysteme GmbH was acquired. The first-time consolidation will probably start on April 1, 2019.

Within the DATAGROUP Group, DATAGROUP SE assumes the central financing and management functions for the investments held. It provides central services such as accounting, human resources, and the central IT



services for the group companies. Additionally, DATAGROUP SE provides accounting and human resources services for the main shareholder, HHS Beteiligungsgesellschaft mbH¹ and its subsidiaries.

Since the IPO in 2006, DATAGROUP SE has acquired 22 companies or business units (incl. UBL Informationssysteme GmbH). The acquisition strategy primarily focuses on IT service companies in Germany. It is based on a buy-and-build strategy (i.e. the 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 and need a strategic restructuring).

DATAGROUP SE integrates the acquired companies into the Group. In this process, the individual companies remain unchanged as much as possible so as not to jeopardize the proximity to the customer and the customer relationships that to some extent have been existing for decades.

All companies are managed under the nationwide uniform DATAGROUP brand. Newly acquired companies are renamed after a transition period.

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

Focus of activity and sales markets

DATAGROUP is one of the leading IT service providers in Germany (source: Lünendonk). The company works exclusively for business 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 with 250 to 5,000 IT workplaces and revenue between EUR 100 and EUR 5bn. Larger customers are provided with selective IT services from DATAGROUP's full outsourcing portfolio.

„IT's that simple“ – this claim sums up DATAGROUP's core competence. The business activities of the DATAGROUP companies include carefree IT operations and the professional continuing development of the customers' IT infrastructures.

With CORBOX, a modular IT services portfolio, DATAGROUP offers its customers a flexible all-in-one-solution for carefree IT operations. At the same time, CORBOX is a cloud enabling platform, in which DATAGROUP integrates third-party cloud solutions such as Microsoft, Amazon Web Services etc, enriches it with additional services, and combines it with its own cloud and outsourcing services. The professional cloud orchestration forms the basis for secure operations and the conformity of the different applications. CORBOX thus covers all areas of a company's entire IT operations: from service desk - the competent and reliable central contact for all questions and error messages of users - and management as well as on-site 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. On the basis of CORBOX, DATAGROUP provides companies with a one-stop service for any required IT operation. Out of the 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 centralized CORBOX services is guaranteed by ISO 27001-certified DATAGROUP data centres

¹ HHS Beteiligungsgesellschaft mbH is the asset-managing investment holding of our CEO and founder Max H.-H. Schaber. The company is fully owned by Mr. Schaber and his family. HHS Beteiligungsgesellschaft holds 51 % in DATAGROUP SE. HHS also holds stakes in other companies, which, however, are not in competition with DATAGROUP.



(colocation centres) in Germany. Continuous monitoring of performance, capacities and security status guarantees an optimal availability of services.

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 standardized its entire service processes in accordance with ISO standards. In September 2018, the ISO 2000 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.

In software development DATAGROUP enjoys 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 applications. 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 mobilize their business processes and significantly increase efficiency.

Oriented to the needs of the IT services market, DATAGROUP consistently optimizes the portfolio to continue to achieve highest customer satisfaction as a one-stop shop. The IT service provider supports its customers with comprehensive advice and innovative solutions helping them to successfully master the challenges of digital transformation.

Thanks to the acquisition of ikb Data GmbH in 2017, today DATAGROUP Financia IT Services, DATAGROUP has a current ISAE 3402 certificate, next to broad experience and expertise, to serve the financial services market with its high requirements. As such, the IT service provider is optimally positioned to seize new growth opportunities offered in this highly regulated area.

DATAGROUP has expanded its portfolio by IT transformation, a core area with growing demand. The IT service provider has a long-term experience in this area and can provide its customers with advice and design on the operation of optimized IT solutions. The strategic development of this topic offers opportunities for further growth, a stronger customer retention and new customers through successful projects. IT transformations aim to quickly transfer isolated, separated or merged IT landscapes to independent, functional IT environments without loss. This is done in the areas of SAP, applications, platform and Cloud. Thus, IT transformation can be the optimal enabler for IT operations with CORBOX.

Robotic Process Automation (RPA), i.e. automation of recurring digital business processes, is another future topic. Software robots handle standardized processes in the same manner as a human being would do. Processes can be automated in a faster, more efficient and error-free manner, which unburdens employees, providing them with time for higher ranking duties. DATAGROUP has expanded its expertise in this area by 40 employees through the acquisition of ALMATO in 2018. In combination with DATAGROUP Mobile Solutions, this results in optimal synergy effects in the automation of the customers' digital business.

DATAGROUP has one of the largest SAP units in the German provider landscape with more than 300 qualified experts. The IT services provider has further strengthened the resources of its SAP teams by expanding the virtual centralization of its performance units. The demand for SAP's S/4Hana platform is expected to increase over the next few years, as the support for the predecessor will expire in 2025. DATAGROUP impressively



proves its expertise in this area with its proprietary HANAflex system architecture and guarantees flexibility and efficiency.

DATAGROUP's perception and raising awareness among the relevant target groups has been accelerated by a strategic branding process in FY 2017/2018, which has been derived from the DATAGROUP 2025 strategy with its key target: "Customers and employees experience the same DATAGROUP at any point". To gather inspiration and motivation for this process, a comprehensive employee survey on the status quo has been carried out and several stimulating interviews were conducted with customers, employees and shareholders.

Revenue and earnings

In H1 2018/2019, **revenues** amounted to TEUR 138,722 after TEUR 133,513 in H1 2017/2018. Sales increased by TEUR 5,209 or 3.9 %. The transition to IFRS 15 plays a significant role here, as growth would have amounted to TEUR 9,564 or 7.2 % and revenue would have amounted to TEUR 143,077 without the new regulations.

In consequence of the focus on the higher-margin service business, the **service share** rose again – from 81.7 % in H1 of the previous year to 82.7 %. Revenue from retail business in relation to the overall performance declined to 17.3 % (18.2% in H1 2017/2018). When excluding the effects of IFRS 15 and IFRS 16, the share of services in H1 would have amounted to 83.2 % and the share of retail to 16.8 % respectively.

The business activities of the DATAGROUP Group are mainly focused on Germany. The share abroad amounted to TEUR 1,629 or 1.2 % (prior-year period TEUR 2,042 or 1.5 %). This rate would have amounted to 1.1 % without IFRS 15 effects.

The **gross profit** was up 5.5 % to TEUR 99,840 compared to the same period a year ago. The gross profit margin increased from 70.7 % to 71.8 %. When adjusted for the IFRS 15 effects, gross profit was TEUR 100,423 with the margin amounting to 70.0 %.

EBITDA came in at TEUR 20,415 after TEUR 15,570 in H1 2017/2018. This is an increase by TEUR 4,845 or 31.1 % compared to the same period a year ago. This figure was significantly influenced by the effects from IFRS 15 and IFRS 16; when adjusted, EBITDA increased to TEUR 17,209 or by 10.5 %. The EBITDA margin rose from 11.6 % to 14.7 % (to 12.0 % when adjusted).

Depreciation and amortization increased from TEUR 6,924 to TEUR 10,187. This increase is mainly due to the depreciation of right-of-use assets according to IFRS 16. When adjusted, depreciation and amortization increase only slightly to TEUR 6,996. Goodwill amortization was not necessary in H1 2018/2019 or in the previous years.

The **financial result** amounted to TEUR -1,122 after TEUR -1,353 in H1 2017/2018. The adjusted financial result was TEUR -970. The difference is due to the interest expenses of leasing liabilities, which were recognized as a liability for the first time pursuant to IFRS 16. The improvement of the financial result can be mainly put down to the repayment of loans.

The **Group's tax rate** was 32.4 % after 31.2 % in H1 2017/2018.



Financial and assets position

The balance sheet total declined by 1 % on March 31, 2019 in comparison to the balance sheet date on September 30, 2018:

Figures in TEUR	31/03/2019	31/03/2018
ASSETS		
Non-current assets	115,876	114,448
Current assets	97,438	101,002
	213,314	215,450
LIABILITIES		
Equity	67,027	67,255
Non-current liabilities	75,116	86,707
Current liabilities	71,171	61,448
	213,314	215,450

The first-time adoption of IFRS 16 in particular led to a higher balance sheet total. The capitalization of right-of-use assets related to leased premises and leased vehicles increased the balance sheet total by TEUR 18,485. The repayment of a tranche of the promissory note loan reduced the balance sheet total by TEUR 9,000. Furthermore, a claim for compensation from the takeover of pension obligations in the context of the HPE deal and the corresponding hedging instrument that was recognized as a liability was assigned to the trust assets and resulted in a reduction of pension reserves. This reduced the balance sheet total by TEUR 16,713.

Compared to September 30, 2018, the total net debt on March 31, 2019 looks as follows:

Figures in TEUR	31/03/2019	31/03/2018
Non-current financial liabilities	36,303	42,564
Current financial liabilities	19,485	12,338
Minus equity-like financial resources	-1,167	-1,500
Receivables from finance leases	-2,183	-2,519
Cash and cash equivalents	-16,620	-38,700
Short-term realisable equities	-52	-53
	35,766	12,130

The increase in total net debt is mainly due to the first-time adoption of IFRS 16. The liabilities from lease contracts recognized as a liability for the first time amounted to TEUR 18,560 on March 31, 2019. The decline in cash and cash equivalents by TEUR 22,080 to TEUR 16,620 on March 31, 2019 is also due to the repayment of loans in the amount of TEUR 9,000 and the distribution of dividend in the amount of TEUR 4,999.

Cash flow from operating activities stood at TEUR -371 in H1 2018/2019 after TEUR 10,542 in the prior-year period. This development is due to the NRW.Bank transition project. DATAGROUP had capitalized up-front costs (= inventories) of some EUR 16.6m as at March 31, 2019, which will only result in incoming payments in the subsequent years.



Equity marginally declined from TEUR 67,255 on September 30, 2018 by TEUR 228 to TEUR 67,027. The equity ratio increased from 31.2 % on September 30, 2018 to 31.4 % on March 31, 2019 while the balance sheet total declined slightly. The modified equity ratio, which was determined by taking into account subordinate loans, amounts to 32.0 % (31.9 % on September 30, 2018). The net profit for the period had a positive impact of TEUR 6,160 on the equity. The dividend payment led to a reduction of TEUR 4,999. The revaluation of the person reserves burdened equity after tax effects by TEUR 1,435. The effect from the first-time adoption of IFRS 15, which required an adjustment of equity as at October 1, 2018, amounts to TEUR 47. The impact of IFRS 15 and IFRS 16 on net profit for the period, and thus also on equity, is TEUR -93.

Risk Report

The annual report on September 30, 2018 comprehensively commented on the risk and opportunities management as well as the internal control system of the DATAGROUP Group. These explanations remain in place without any changes.

There were no risks to the continued existence of DATAGROUP in FY 2017/2018 and in H1 2018/2019. From the current standpoint, there is also no indication of future risks that could jeopardize the continued existence of the company or have a sustainable negative impact on net assets, financial position and results of operations.

Outlook

At the Annual General Meeting, DATAGROUP announced an organic revenue target of EUR 280m and EBITDA of more than EUR 43m. This guidance includes the positive EBITDA effects from the first-time adoption of IFRS 15 and IFRS 16 in the amount of EUR 6-7m and its revenue-reducing effect. The positive development in the first half of the year combined with the acquisition of UBL prompted the management to raise the annual outlook. DATAGROUP now expects revenue of more than EUR 300m and EBITDA of over EUR 38.5m without consideration of the effects due to the first-time adoption of IFRS 15 and 16. After application of IFRS 15 and 16 management board expects revenue of more than EUR 295m and EBITDA of more than EUR 45m.

Pliezhausen, May 21, 2019

DATAGROUP SE

Management Board

Max H.-H. Schaber
CEO der DATAGROUP SE

Dirk Peters
COO der DATAGROUP SE

Andreas Baresel
CPO der DATAGROUP SE



Consolidated Financial Statements

Consolidated Income Statement

Figures in EUR	01/10/2018- 31/03/2019	Change due to IFRS 15+16	Without IFRS 15+16	01/10/2017- 31/03/2018
Revenues	138,721,538.34	-4,354,873.82	143,076,412.16	133,512,816.99
Other own work capitalised	301,866.37		301,866.37	349,521.94
Total revenues	139,023,404.70	-4,354,873.82	143,378,278.52	133,862,338.93
Other operating income	2,629,849.58		2,629,849.58	1,866,758.54
Material expenses / expenses for purchased services	39,184,105.25	-3,772,204.13	42,956,309.38	39,258,968.05
Personnel expenses	70,576,545.29	-522,374.95	71,098,920.24	66,192,758.86
Depreciation of property, plant and equipment and other intangible assets	10,186,863.48	3,191,215.96	6,995,647.52	6,924,194.11
Other operating expenses	11,477,551.55	-3,267,350.33	14,744,901.88	14,707,408.83
Operating income	10,228,188.71	15,839.63	10,212,349.08	8,645,767.62
Financial income	466,235.35		466,235.35	72,185.20
Financial expenses	1,588,206.86	151,646.24	1,436,560.62	1,425,012.98
Financial result	-1,121,971.50	-151,646.24	-970,325.27	-1,352,827.79
Earnings before taxes	9,106,217.20	-135,806.61	9,242,023.81	7,292,939.84
Taxes on income and profit	2,946,204.92	-42,557.64	2,988,762.56	2,277,165.10
Net income	6,160,012.28	-93,248.97	6,253,261.25	5,015,774.74



Cosolidated Statement of Comprehensive Income

Figures in EUR	01/10/2018- 31/03/2019	Change due to IFRS 15+16	Without IFRS 15+16	01/10/2017- 31/03/2018
Net income	6,160,012.28	-93,248.97	6,253,261.25	5,015,774.74
Other earnings before taxes²				
Recalculation of defined benefit obligations	-2,118,611.00		-2,118,611.00	-1,362,994.48
Change in balancing items from currency conversion	-31.97		-31.97	37.95
Other earnings before taxes	-2,118,642.97	0.00	-2,118,642.97	-1,362,956.53
Income tax effects on other income	-683,190.90		-683,190.90	-414,154.01
Comprehensive income	4,724,560.21	-93,248.97	4,817,809.18	4,066,972.22

² These are exclusively items which are not reclassified to the consolidated income statement



Consolidated Balance Sheet

Figures in EUR	31/03/2019	Change due to IFRS 15+16	Without IFRS 15+16	31/03/2018
ASSETS				
Long-term assets				
Goodwill	46,555,845.34		46,555,845.34	46,555,845.34
Other intangible assets	13,282,609.80		13,282,609.80	15,258,183.90
Property, plant and equipment	41,664,027.98	18,484,546.37	23,179,481.61	22,351,099.31
Long-term financial assets	2,468,432.03		2,468,432.03	1,825,736.14
Claims from reinsurance coverage	5,112,617.60		5,112,617.60	5,112,617.60
for pension obligations	700,559.09		700,559.09	18,717,631.85
Other long-term assets	6,092,319.90	20,967.71	6,071,352.19	4,626,597.85
	115,876,411.74	18,505,514.08	97,370,897.66	114,447,711.99
Short-term assets				
Inventories	17,300,452.33	5,827,976.94	11,472,475.39	1,972,027.83
Contract assets ³	8,785,956.30	-3,921,089.83	12,707,046.13	6,464,163.64
Trade receivables	31,882,426.78	-904,777.09	32,787,203.87	31,236,083.95
Short-term financial assets	1,312,657.03		1,312,657.03	1,292,923.37
Other short-term assets	21,536,011.98		21,536,011.98	21,336,171.40
Cash and cash equivalents	16,620,278.05		16,620,278.05	38,700,491.68
	97,437,782.47	1,002,110.02	96,435,672.45	101,001,861.87
	213,314,194.21	19,507,624.10	193,806,570.11	215,449,573.86

³ PY figures: Construction contracts



Figures in EUR	31/03/2019	Change due to IFRS 15+16	Without IFRS 15+16	31/03/2018
LIABILITIES				
Equity				
Subscribed capital	8,349,000.00		8,349,000.00	8,349,000.00
Capital reserve	32,337,372.27		32,337,372.27	32,337,372.27
Repayment of capital	-98,507.73		-98,507.73	-98,507.73
Retained earnings	31,768,391.72	-93,248.97	31,861,640.69	30,607,254.84
Change due to initial application of IFRS 15	46,561.89	46,561.89	0.00	0.00
Accumulated other comprehensive income	-5,375,935.20		-5,375,935.20	-3,940,515.10
Balancing item for foreign currency translation	-7.77		-7.77	24.20
	67,026,875.18	-46,687.08	67,073,562.26	67,254,628.48
Long-term liabilities				
Long-term financial liabilities	36,303,098.88	13,437,858.17	22,865,240.71	42,563,987.06
Pension provisions	35,538,703.58		35,538,703.58	40,609,607.36
Other provisions	949,094.10		949,094.10	1,025,527.16
Other long-term liabilities	1,280,258.15		1,280,258.15	1,563,513.35
Deferred taxes	1,044,918.92		1,044,918.92	944,127.49
	75,116,073.63	13,437,858.17	61,678,215.46	86,706,762.42
Short-term liabilities				
Short-term financial liabilities	19,484,902.21	5,122,200.07	14,362,702.14	12,337,501.81
Provisions	6,112,218.58		6,112,218.58	7,284,928.04
Contract liabilities ⁴	6,065,331.92	6,003,023.02	62,308.90	151,477.31
Trade payables	7,226,812.75		7,226,812.75	5,419,052.91
Income tax liabilities	7,043,299.94		7,043,299.94	6,739,586.79
Other liabilities	25,238,680.00	-5,008,770.08	30,247,450.08	29,555,636.10
	71,171,245.40	6,116,453.01	65,054,792.39	61,488,182.96
	213,314,194.21	19,507,624.10	193,806,570.11	215,449,573.86

⁴ PY figures: Surplus of liabilities from construction contracts



Consolidated Cash Flow Statement

Figures in EUR	01/10/2018- 31/03/2019	Change due to IFRS 15+16	Without IFRS 15+16	01/10/2017- 31/03/2018
Cash flows from operating activities				
Net income for the period	6,160,012.28	-93,248.96	6,253,261.24	5,015,774.74
Interest received	-93,964.44		-93,964.44	-79,302.36
Interest paid	740,747.16	151,646.24	589,100.92	889,918.45
Depreciation and amortisation of current assets	-30,000.00		-30,000.00	30,000.00
Depreciation and amortisation of non-current assets	10,186,863.48	3,191,215.96	6,995,647.52	6,924,194.11
Changes in pension provisions	545,335.58		545,335.58	777,129.35
Gains (-) / losses (+) on disposals of non-current assets	22,020.20		22,020.20	60,870.83
Increase (-) / decrease (+) of receivables or liabilities to shareholders, related and associated companies	1,351,798.54		1,351,798.54	-964,728.21
Increase (-) / decrease (+) of inventories, trade receivables and other assets	-16,332,788.85	-1,023,077.74	-15,309,711.11	-773,124.96
Increase (+) / decrease (-) of trade payables and other liabilities	-1,786,697.34	448,429.26	-2,235,126.60	-1,262,027.79
Other non-cash transactions	-1,134,317.39	46,561.87	-1,180,879.26	-76,968.35
Cash flow from operating activities	-370,990.78	2,721,526.63	-3,092,517.41	10,541,735.82
Cash flow from investing activities				
Cash inflow from sale of property, plant and equipment	9,673.94		9,673.94	17,800.78
Cash outflow for investment in property, plant and equipment	-5,357,792.73		-5,357,792.73	-7,597,393.01
Cash inflow from intangible assets	386,187.20		386,187.20	279,212.36
Cash outflow for investments in intangible assets	-1,241,077.37		-1,241,077.37	-2,937,677.26
Cash outflow for investments in fully consolidated companies	0.00		0.00	-4,819,076.53
Interest received	93,964.44		93,964.44	79,302.36
Net cash used in investing activities	-6,109,044.51	0.00	-6,109,044.51	-14,977,831.31



Figures in EUR	01/10/2018- 31/03/2019	Change due to IFRS 15+16	Without IFRS 15+16	01/10/2017- 31/03/2018
Cash flow from financing activities				
Cash outflow for dividend paid	-4,998,875.40		-4,998,875.40	-3,749,156.55
Cash inflow (+) / outflow (-) for finance lease contracts as part of investments in own property, plant and equipment	-2,670,953.44	-2,569,880.39	-101,073.05	-489,793.35
Cash inflow from receipt of liabilities to affiliated companies	2,168,955.39		2,168,955.39	3,405,855.91
Cash outflow for the repayment of liabilities to banks	-9,458,334.00		-9,458,334.00	-8,458,335.00
Cash inflow from receipt of liabilities to banks	0.00		0.00	666,668.00
Interest paid	-740,747.16	-151,646.24	-589,100.92	-889,918.45
Net cash used in financing activities	-15,699,954.61	-2,721,526.63	-12,978,427.98	-9,514,679.45
Changes in cash and cash equivalents	-22,179,989.90	0.00	-22,179,989.90	-13,950,774.93
Cash and cash equivalents at the beginning of the period	38,700,224.48		38,700,224.48	53,178,872.62
Cash and cash equivalents at the end of the period	16,520,234.58		16,520,234.58	39,228,097.69

Consolidated Statement of Changes in Equity

01/10/2018 – 31/03/2019

Figures in EUR

	Subscribed capital	Capital reserve	Repayment of capital	Retained earnings	Accumulated other comprehensive income		Balancing item for foreign currency translation	Total	
					Changes without effects on net income	Result from actuarial gains and losses			
							Sum		
Balance at the beginning of the fiscal year	8,349,000.00	32,337,372.27	-98,507.73	30,607,254.85	-1,625,377.21	-2,315,137.89	-3,940,515.10	24.20	67,254,628.49
Revaluation adjustment IFRS 15	0.00	0.00	0.00	46,561.88	0.00	0.00	0.00	0.00	46,561.88
Dividend distribution	0.00	0.00	0.00	-4,998,875.40	0.00	0.00	0.00	0.00	-4,998,875.40
Consolidated profit	0.00	0.00	0.00	6,160,012.28	0.00	0.00	0.00	0.00	6,160,012.28
Other comprehensive income	0.00	0.00	0.00	0.00	0.00	-1,435,420.10	-1,435,420.10	-31.97	-1,435,452.07
Balance at the end of the fiscal year	8,349,000.00	32,337,372.27	-98,507.73	31,814,953.61	-1,625,377.21	-3,750,557.99	-5,375,935.20	-7.77	67,026,875.18

01/10/2017 – 31/03/2018

Figures in EUR

	Subscribed capital	Capital reserve	Repayment of capital	Retained earnings	Accumulated other comprehensive income		Balancing item for foreign currency translation	Total	
					Changes without effects on net income	Result from actuarial gains and losses			
							Sum		
Balance at the beginning of the fiscal year	8,349,000.00	32,337,372.27	-98,507.73	21,483,100.75	-1,625,377.21	-864,208.60	-2,489,585.81	0.00	59,581,379.48
Dividend distribution	0.00	0.00	0.00	-3,749,156.55	0.00	0.00	0.00	0.00	-3,749,156.55
Consolidated profit	0.00	0.00	0.00	5,015,774.74	0.00	0.00	0.00	0.00	5,015,774.74
Other comprehensive income	0.00	0.00	0.00	0.00	0.00	-948,840.47	-948,840.47	37.95	-948,802.52
Balance at the end of the fiscal year	8,349,000.00	32,337,372.27	-98,507.73	22,749,718.94	-1,625,377.21	-1,813,049.07	-3,438,426.28	37.95	59,899,195.15

Consolidated Notes

General

The semi-annual report of the DATAGROUP Group as at March 31, 2019 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 accounting policies applied, especially the changes caused by the first-time adoption of IFRS 15 and IFRS 16, we refer to the explanations in our Annual Report as at September 30, 2018.

In addition to the parent company, DATAGROUP SE, 21 (on September 30, 2018) domestic and one foreign subsidiary have been included in the semi-annual report at the reporting date on March 31, 2019 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.

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