



DATAGROUP

Semi-Annual Report of DATAGROUP SE,
Pliezhausen, for H1 2019/2020



IT's that simple.



Overview of Key Figures

Figures in TEUR	Q1-Q2 2019/2020	Q1-Q2 2018/2019	Q1-Q2 2017/2018	Q1-Q2 2016/2017	Q1-Q2 2015/2016
Revenues	170,010	138,722	133,513	108,054	82,680
thereof services and maintenance	143,039	114,674	109,115	88,010	65,092
thereof trade	26,794	23,977	24,335	19,954	17,492
thereof other / consolidation	177	71	63	90	96
Other own work capitalised	633	302	350	295	268
Total revenues	170,643	139,024	133,863	108,349	82,948
Material expenses / Expenses for purchased services	53,476	39,184	39,260	30,972	27,242
Gross profit	117,167	99,840	94,603	77,377	55,706
Personnel expenses	89,017	70,577	66,193	57,707	41,369
Other income etc.	15,028	2,630	1,867	2,339	1,298
Other expenses etc.	19,539	11,478	14,707	10,508	9,633
EBITDA	23,639	20,415	15,570	11,501	6,002
Depreciation from PPA	2,036	1,852	1,975	1,568	1,295
Other depreciation	11,967	8,335	4,949	2,293	1,872
EBIT	9,636	10,228	8,646	7,640	2,835
Financial result	-1,160	-1,122	-1,353	-1,055	-858
EBT	8,476	9,106	7,293	6,585	1,977
Taxes on income and profit	-449	2,946	2,277	2,098	659
Net income	8,925	6,160	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)	1.07	0.74	0.60	0.59	0.17
Tax rate	-5.3%	32.4%	31.2%	31.9%	33.3%
	31.03.2020	30.09.2019	30.09.2018	30.09.2017	30.09.2016
Balance sheet total	377,409	320,077	215,450	213,390	159,746
Equity ²	81,425	74,879	68,755	61,581	30,367
Equity ratio (in %) ²	21.6	23.4	31.9	28.9	19.0
Net Debt ²	60,792	65,745	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

We look back on the first half of fiscal year 2019/2020. In these turbulent economic times, which are dominated by the pandemic, the stability of our business model as engine room of digitization for our customers becomes particularly visible. Our long-term contracts for basic IT operating services concluded with successful companies of the German Mittelstand and with public authorities have already proven effective during the financial and economic crisis in 2008. The recurring monthly services will enable us to achieve solid results in the times of the corona pandemic as well, although DATAGROUP has also felt its impact selectively.

In the period under review (01.10.2019 – 31.03.2020) revenue increased by 22.6 % to EUR 170.0m (PY EUR 138.7m). The proportion of service revenue has again improved slightly to 84.1 % (PY 82.7 %). Earnings before taxes, interest, depreciation and amortization (EBITDA) came in at EUR 23.6m compared to EUR 20.4m in the previous year. The EBITDA margin was 13.9 %. Earnings before interest and taxes (EBIT) totaled EUR 9.6m (PY EUR 10.2m). The EBIT margin was 5.6 %. EBT came in at EUR 8.4m (PY EUR 9.1m). Earnings per share (EPS) increased to EUR 1.07 (PY EUR 0.74). Other income has been positively impacted by a one-time negative difference from the purchase price allocation (badwill) of Portavis GmbH (Portavis) in the amount of some EUR 10m. Portavis was acquired at the beginning of 2020 and has been consolidated for the first time. We will use this effect to set aside larger provisions for risks.

A renewed strong increase in revenue confirms that we are going in the right direction by growing both organically and through M&A transactions. This business model proves to be extremely resistant to crises, particularly in uncertain times. Certainly, this also implies the need to position the acquired companies or operating units in a proper way and to turn them into profitable business. This can lead to restructuring expenses in individual cases, which we cover by generous provisions.

Acquisition of Portavis Strengthens Financial Services Sector

With the acquisition of Portavis in early 2020, we have bundled our strengths in the financial services sector. The company, which has been consolidated since March 1, 2020, has around 200 employees providing IT services to customers in the financial services sector, including Hamburger Sparkasse and Sparkasse Bremen, which continue to hold a stake of 32% in Portavis, as well as Hamburg Commercial Bank.

The financial services sector is under severe digitization pressure and, at the same time, is highly regulated. With DATAGROUP Financial IT Services and Portavis, DATAGROUP can provide both a comprehensive IT portfolio and the necessary expertise on safety regulations to leverage this sector's potential.

Impacts of the Corona Pandemic

We have taken numerous measures at a very early stage to protect our employees and maintain business continuity. Thanks to the high degree of digitization within the company we were able to continue business without any restrictions for our customers. At the same time, our employees were able to transition to work-from-home conditions very quickly to carry out their duties as before.



The DATAGROUP business model has been almost unaffected by the pandemic so far. Right at the beginning, there was an increase in demand from customers looking to set up home offices and asking for digital collaboration solutions. However, we also experienced drawbacks during the crisis. For instance, some of the larger transitions, for example at DATAGROUP Financial IT Services, currently cannot be fully implemented within the given time frame. We have also noticed a certain retention among customers during the pandemic to invest in projects, especially in business with software robots and mobile business applications. Furthermore, IT-Informatik (today DATAGROUP Ulm), which was acquired from insolvency last year, has experienced unexpected delays in the start-up of new business. Although DATAGROUP Ulm had made a small profit prior to the pandemic, it will not make a significant contribution to consolidated earnings yet from today's point of view.

In conclusion:

The existing business with contract-based service contracts is safeguarded against a crisis, whereas start-ups and project-based business experience negative effects dampening organic growth. This dampening effect is compensated for by our M&A activities.

OUTLOOK SUSPENDED

As we currently cannot reliably estimate the duration and extent of the effects of the pandemic, management has suspended the outlook given at the annual general meeting for the time being.



Crisis Creates Momentum for Digitization

In the long term, the Management Board expects the corona pandemic to provide strong momentum for the digitization of business processes and the working world as well as for companies' journey to the cloud. DATAGROUP is very well positioned to meet this demand. Since the beginning of this year alone, some 50 Microsoft Azure Cloud administrators were trained. This and the existing expertise in on-premise services and private cloud solutions allows us to cover diverse versions of cloud services – private cloud, public cloud and hybrid models.

Pliezhausen, May 14, 2020

Management Board

Max H.-H. Schaber
Chief Executive Officer
Responsible for Finance,
Human Resources and
Company Strategy

Dirk Peters
Board Member
Responsible for Sales

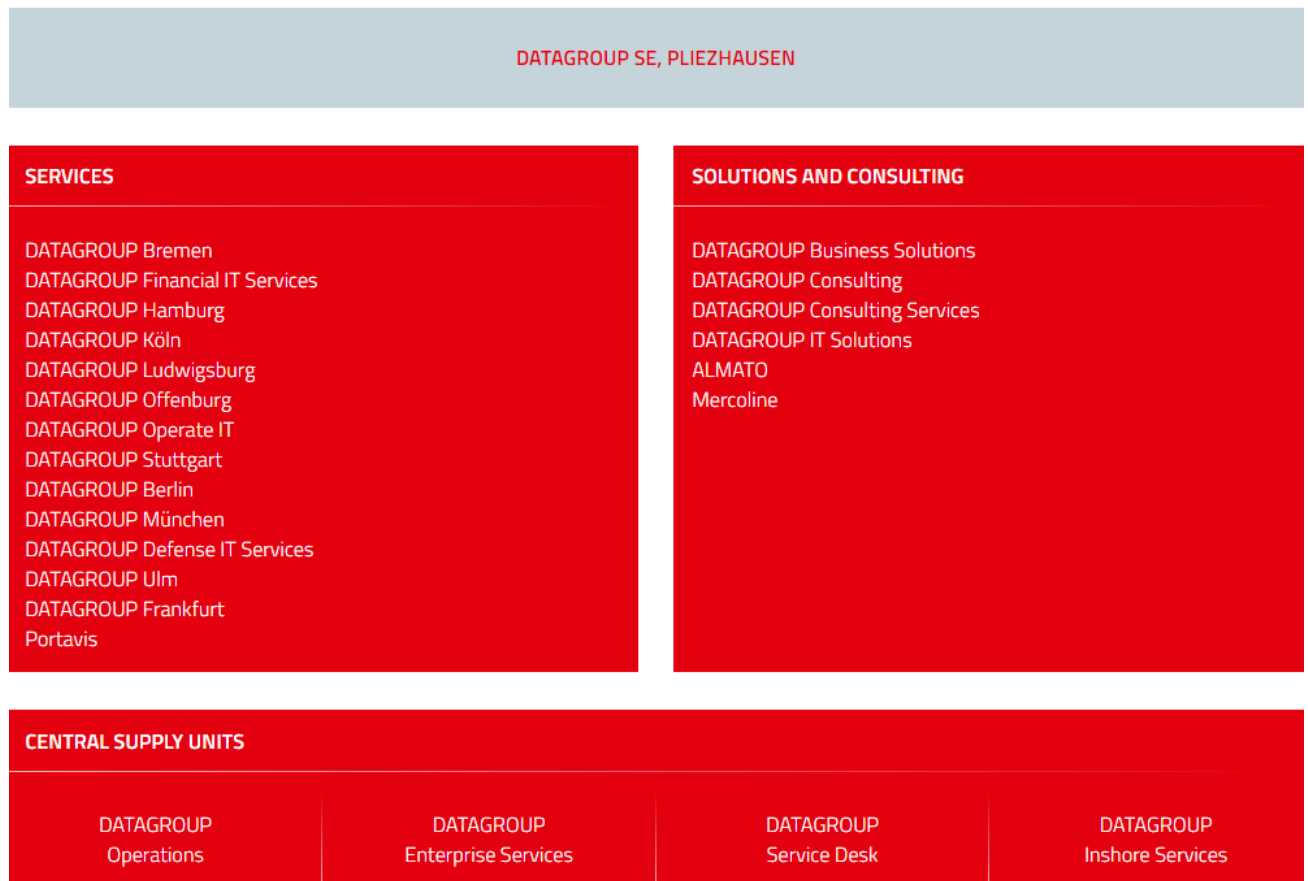
Andreas Baresel
Board Member
Responsible for Supply
Units and Production

Peter Schneck
Board Member
Responsible for Investor
Relations, Mergers &
Acquisitions and Legal

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.



Picture 1: DATAGROUP Group (as of 3/31/2020)

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

¹ HHS Beteiligungsgesellschaft mbH (HHS) 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 holds 51 % in DATAGROUP SE. HHS is also invested in other companies, which, however, are not in competition with DATAGROUP.

Since the IPO in 2006, DATAGROUP SE has acquired 25 companies. 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-turn-around strategy” (i.e. the acquired companies are in situations of radical change).

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 in some cases have existed for decades.

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

The DATAGROUP Group will 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 for German Mittelstand companies, as proven by regular mentions in relevant studies such as Lünendonk, Whitelane and brand eins. 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. “IT’s that simple” – this claim sums up DATAGROUP’s core competence. The business activities of the DATAGROUP entities include care-free IT operations and professional continuing development of the customers’ IT infrastructures.

FULL-OUTSOURCING OFFER CORBOX

At the heart of DATAGROUP’s portfolio is the full outsourcing offer CORBOX, which primarily addresses companies with 250 to 5,000 IT workstations and annual revenue of between EUR 100m and EUR 5bn. Larger customers are also provided with selective IT services from DATAGROUP’s full outsourcing portfolio. The CORBOX consists of a modular portfolio of IT services from which DATAGROUP customers can flexibly choose those services which optimally support their company – from individual modules to all-in-one solutions.

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 compatibility of the different applications.

The nine different service families offered by CORBOX cover all areas of corporate IT and supply all services required for IT operations from a single source. This includes the full breadth of cloud and data center services, management of applications and SAP systems, the support of stationary and mobile IT workstations as well as the relevant IT infrastructure, and the service desk as the competent and reliable central contact for all questions and error messages of users.

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



ISO CERTIFICATION

Since September 2012, DATAGROUP has been ISO 20000-certified – this is the highest possible ISO certification for professional IT service management. DATAGROUP undergoes the extensive testing procedure on a regular basis to design its IT services according to industry standards and to consistently improve them. In October 2018, the ISO 20000 certification was successfully extended by another three years. All CORBOX services are based on ISO 20000-certified processes according to ITIL® and meet the quality criteria of industrial production. Customers benefit from a consistently high process quality, service quality and security making corporate IT a reliable and efficient means of production for success in business.

For the financial services market with its high demands, the company has two specialized subsidiaries: DATAGROUP Financial IT Services and the newly acquired Portavis. Both have years of experience in the market, diverse expertise and all necessary certifications for this industry.

As such, the IT service provider is optimally positioned to seize new growth opportunities offered in this highly regulated area.

IT SOLUTIONS

Alongside the CORBOX, DATAGROUP also offers cutting-edge solutions in the fields of IT transformation and IT solutions. In the field of solutions, DATAGROUP enjoys many decades of experience in software development around the creation, enhancement and maintenance of business applications which are customized to business processes and market requirements. The service offering covers the entire life cycle of applications. Additionally, DATAGROUP develops and operates high-end solutions for mobile applications. This includes, for instance, intuitively operated tablet and smartphone applications, enabling customers to mobilize their business processes and to significantly increase efficiency. Thanks to subsidiary Almato, DATAGROUP also has extensive expertise in the automation of business processes within the field of Robotic Process Automation and is ideally positioned to seize opportunities going forward.

IT TRANSFORMATION

DATAGROUP has also expanded its portfolio by IT transformation, a core area with growing demand. The IT service provider has long-term experience in this area and can provide its customers with advice and design spanning from transformation to optimized IT solutions. The strategic development of this topic offers opportunities for further growth in customer acquisition thanks to successful projects as well as a stronger customer retention. 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.

Revenue and Earnings

In H1 2019/2020, **revenue** amounted to TEUR 170,010 after TEUR 138,722 in H1 2018/2019. Sales increased by TEUR 31,288 or 22.6 %. In consequence of the focus on the higher-margin **service business**, the proportion of services rose again – from 82.7 % in the first half of the previous year to 84.1 %. Revenue from retail business declined to 15.8 % in relation to the overall performance (17.3 % in H1 2018/2019).

The business activities of the DATAGROUP Group primarily focus on Germany. The share abroad amounted to TEUR 2,091 or 1.2 % (prior-year period TEUR 1,629 or 1.2 %).

Gross profit was up 17.4 % to TEUR 117,167 compared to the same period a year ago. The gross profit margin however declined from 71.8 % to 68.7 %. This is mainly due to Datagroup Ulm, which is not yet profitable and is in the restructuring phase.

EBITDA came in at TEUR 23,639 after TEUR 20,415 in H1 2018/2019. This is an increase by TEUR 3,224 or 15.8 % compared to the same period a year ago. The EBITDA margin declined from 14.7 % to 13.9 %.

Depreciation and amortization increased by TEUR 3,816 from TEUR 10,187 to TEUR 14,003. The respective impact of the acquisitions is TEUR 3,566. No goodwill amortization was necessary in H1 2019/2020 or in the previous years.

The **financial result** amounted to TEUR -1,160 after TEUR -1,122 in H1 2018/2019.

The **consolidated tax rate** was -5.3 % after 32.4 % in H1 2018/2019. The positive tax rate development was mainly due to the lucky buy arising from the first-time consolidation of Portavis. No duty is charged on the resultant amount. Without the special effect the tax rate would have amounted to 37.4 %.

Financial and Asset Position

The balance sheet total as of March 31, 2020 increased by 17.9 % in comparison to the balance sheet date on September 30, 2019.

Figures in TEUR	31.03.2020	30.09.2019
ASSETS		
Non-current assets	206,899	171,313
Current assets	170,510	148,764
	377,409	320,077
LIABILITIES		
Equity	80,925	74,046
Non-current liabilities	186,092	157,009
Current liabilities	110,392	89,022
	377,409	320,077

The first-time consolidation of Portavis led to a higher balance sheet total of ca. EUR 80m. The balance sheet total was reduced by a repayment of bank loans – primarily promissory note loans – in the total amount of TEUR 7,958 as well as dividend payments in the amount of TEUR 5,832. Overall, this has increased the balance sheet total by TEUR 57,332.



The total net debt as per March 31, 2020 compared to September 30, 2019 is as follows:

Figures in TEUR	31.03.2020	30.09.2019
Non-current financial liabilities	123,135	113,891
Current financial liabilities	18,457	17,483
Less equity-like instruments	-500	-833
Receivables from finance lease	-25,886	-17,281
Cash and cash equivalents	-54,414	-47,465
Securities that can be sold at any time	0	-50
	60,792	65,745

The decrease in total net debt is due to the acquisition of the 68 % stake in Portavis. DATAGROUP's net (acquired cash less purchase price) inflow amounted to some EUR 35m. On the other hand, the dividend payment of TEUR 5,832 and investments of TEUR 11,980 in PPE and intangible assets had a negative impact.

Cash flow from operating activities stood at TEUR -3,148 in H1 2019/2020 after TEUR -371 in the comparable prior-year period. This development is due to the NRW.Bank project. Further investments were made there in order to be able to provide the current service contracts.

Equity increased by TEUR 6,879 to TEUR 80,925 from TEUR 74,046 on September 30, 2019. The equity ratio decreased from 23.1 % on September 30, 2019 to 21.4 % on March 31, 2020, while the balance sheet total increased. The modified equity ratio, which was determined under consideration of subordinate loans, amounts to 21.6 % (23,4 % on September 30, 2019). Net profit of TEUR 8,925 as well as other comprehensive income of TEUR 3,787 had a positive impact on equity. Changes in pension provisions due to the actuarial interest rate are reflected in the other comprehensive income. The dividend payment led to a reduction of TEUR 5,832.

Risk Report

The risk and opportunities management as well as the internal corporate management system of the DATAGROUP Group were discussed in detail in the Annual Report for the year ending September 30, 2019. These explanations remain in place without any changes.

There were no risks to the continued existence for DATAGROUP in FY 2018/2019 or in H1 2019/2020. 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.

In light of the corona pandemic, management conducts regular risk audits as well as so-called "corona health checks" at short intervals specifically looking at the impacts of the corona pandemic on business operations.



Outlook

At the 2020 Annual General Meeting, DATAGROUP announced an organic revenue target of EUR 375m and EBITDA of more than EUR 55m. There have been impairments at some points from the start of March in connection with the corona pandemic. For instance, some of the larger transitions, in particular, cannot be fully implemented within the given time frame, which may lead to delayed start-ups resulting in losses of turnover. Additionally, our subsidiary Almato AG, which is focused on the production of software robots and the mobilization of business applications, has announced cautious investment behavior among the customers. Further impacts are also expected for IT-Informatik, which was acquired in August 2019 and now is operating under the name of DATAGROUP Ulm. DATAGROUP had acquired assets and employees from insolvency proceedings, but not the customer relations. These were meant to be directly transferred to the CORBOX world through new contracts. The effects of the corona pandemic lead to unexpected delays in ramping up new business here as well.

As the economic effects for DATAGROUP are difficult to forecast, the Management Board has suspended its outlook on April 27, 2020.

Pliezhausen, May 14, 2020

Management Board

Max H.-H. Schaber
Chief Executive Officer
Responsible for Finance,
Human Resources and
Company Strategy

Dirk Peters
Board Member
Responsible for Sales

Andreas Baresel
Board Member
Responsible for Supply
Units and Production

Peter Schneck
Board Member
Responsible for Investor
Relations, Mergers &
Acquisitions and Legal



Consolidated Financial Statements

Consolidated Income Statement

Figures in EUR	01.10.2019 – 31.03.2020	01.10.2018 – 31.03.2019
Revenues	170,009,979.36	138,721,538.34
Other own work capitalised	633,464.15	301,866.37
Total revenues	170,643,443.50	139,023,404.70
Other operating income	15,028,085.45	2,629,849.58
Material expenses / expenses for purchased services	53,478,293.73	39,184,105.25
Personnel expenses	89,016,896.06	70,576,545.29
Depreciation of property, plant and equipment and other intangible assets	14,002,791.33	10,186,863.48
Other operating expenses	19,538,903.96	11,477,551.55
Operating income	9,634,643.87	10,228,188.71
Financial income	266,069.03	466,235.35
Financial expenses	1,425,580.86	1,588,206.86
Financial result	-1,159,511.84	-1,121,971.50
Earnings before taxes	8,475,132.04	9,106,217.20
Taxes on income and profit	-449,458.60	2,946,204.92
Net income	8,924,590.64	6,160,012.28

Cosolidated Statement of Comprehensive Income

Figures in EUR	01.10.2019-31.03.2020	01.10.2018-31.03.2019
Net income	8,924,590.64	6,160,012.28
Other earnings before taxes²		
Recalculation of defined benefit obligations	5,575,502.69	-2,118,611.00
Change in balancing items from currency conversion	-2,700.76	-31.97
Other earnings before taxes	5,572,801.93	-2,118,642.97
Income tax effects on other income	1,786,245.88	-683,190.90
Comprehensive income	12,711,146.69	4,724,560.21

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



Consolidated Balance Sheet

Figures in EUR

ASSETS	31.03.2020	30.09.2019
Long-term assets		
Goodwill	64,027,252.93	64,027,252.93
Other intangible assets	25,758,338.93	18,621,571.41
Property, plant and equipment	80,027,075.61	60,072,310.90
Long-term financial assets	19,489,770.90	14,092,516.71
Claims from reinsurance coverage	5,021,496.20	5,021,496.20
for pension obligations	2,188,715.86	924,904.80
Other long-term assets	10,386,096.61	8,553,421.02
	206,898,747.04	171,313,473.97
Short-term assets		
Inventories	24,521,647.77	19,062,527.97
Contract assets	14,683,096.84	8,734,112.08
Trade receivables	43,253,333.90	45,591,448.88
Short-term financial assets	7,502,961.47	4,452,763.44
Other short-term assets	26,135,253.10	23,457,331.58
Cash and cash equivalents	54,413,613.37	47,464,919.66
	170,509,906.45	148,763,103.61
	377,408,653.49	320,076,577.58



Figures in EUR

LIABILITIES	31.03.2020	30.09.2019
Equity		
Subscribed capital	8,349,000.00	8,349,000.00
Capital reserve	32,337,372.27	32,337,372.27
Repayment of capital	-98,507.73	-98,507.73
Retained earnings	43,261,426.18	40,168,856.84
Accumulated other comprehensive income	-2,921,178.36	-6,710,435.17
Balancing item for foreign currency translation	-2,700.61	0.15
	80,925,411.75	74,046,286.36
Long-term liabilities		
Long-term financial liabilities	123,134,941.91	113,890,522.41
Pension provisions	57,683,611.74	37,701,654.98
Other provisions	2,381,740.04	1,913,629.79
Other long-term liabilities	737,243.00	1,001,526.60
Deferred taxes	2,154,107.65	2,501,195.19
	186,091,644.34	157,008,528.97
Short-term liabilities		
Short-term financial liabilities	18,456,950.09	17,483,040.02
Provisions	18,383,356.46	9,197,472.05
Contract liabilities	13,768,921.67	11,008,043.40
Trade payables	19,305,113.71	9,126,446.40
Income tax liabilities	8,657,493.58	7,367,712.83
Other liabilities	31,819,761.89	34,839,047.55
	110,391,597.40	89,021,762.25
	377,408,653.49	320,076,577.58



Consolidated Cash Flow Statement

Figures in EUR	01.10.2019 – 31.03.2020	01.10.2018 – 31.03.2019
CASH FLOW FROM OPERATING ACTIVITIES		
Net income for the period	8,924,590.64	6,160,012.28
Interest received	-231,629.52	-93,964.44
Interest paid	622,112.10	740,747.16
Depreciation and amortisation of current assets	0.00	-30,000.00
Depreciation and amortisation of non-current assets	14,070,891.32	10,186,863.48
Changes in pension provisions	407,784.24	545,335.58
Gains (-) / losses (+) on disposals of non-current assets	58,811.21	22,020.20
Increase (-) / decrease (+) of receivables or liabilities to shareholders, related and associated companies	920,346.93	1,351,798.54
Increase (-) / decrease (+) of inventories, trade receivables and other assets	-5,154,641.16	-16,332,788.85
Increase (+) / decrease (-) of trade payables and other liabilities	-11,939,056.32	-1,786,697.34
Income out of business transaction	-11,058,788.17	0.00
Other non-cash transactions	232,061.51	-1,134,317.39
Cash flow from operating activities	-3,147,517.22	-370,990.78
CASH FLOW FROM INVESTING ACTIVITIES		
Cash inflow from sale of property, plant and equipment	699,292.67	9,673.94
Cash outflow for investment in property, plant and equipment	-9,633,854.21	-5,357,792.73
Cash inflow from intangible assets	4,726.00	386,187.20
Cash outflow for investments in intangible assets	-2,345,749.91	-1,241,077.37
Cash inflow from sale of financial assets	229,446.42	0.00
Cash outflow for investments in financial assets	-30,000.00	0.00
Cash inflow / outflow for investments in fully consolidated companies	35,554,765.15	0.00
Interest received	231,629.52	93,964.44
Net cash used in investing activities	24,710,255.64	-6,109,044.51



Figures in EUR	01.10.2019 – 31.03.2020	01.10.2018 – 31.03.2019
CASH FLOW FROM FINANCING ACTIVITIES		
Cash outflow for dividend paid	-5,832,021.30	-4,998,875.40
Cash inflow (+) / outflow (-) for finance lease contracts (as lessee)	-136,164.84	-2,670,953.44
Cash inflow from receipt of liabilities to affiliated companies	0.00	2,168,955.39
Cash outflow for the repayment of liabilities to banks	-7,958,334.00	-9,458,334.00
Interest paid	-622,112.10	-740,747.16
Net cash used in financing activities	-14,548,632.24	-15,699,954.61
Changes in cash and cash equivalents		
	7,014,106.18	-22,179,989.90
Cash and cash equivalents at the beginning of the period	47,304,986.19	38,700,224.48
Cash and cash equivalents at the end of the period	54,319,092.37	16,520,234.58

Consolidated Statement of Changes in Equity

01.10.2019 - 31.03.2020	Subscribed capital	Capital reserve	Repayment of capital	Retained earnings	Accumulated other comprehensive income		Balancing item for foreign currency translation	Total	
Figures in EUR					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	40,168,856.84	-1,625,377.21	-5,085,057.96	-6,710,435.17	0.15	74,046,286.36
Dividend distribution	0.00	0.00	0.00	-5,832,021.30	0.00	0.00	0.00	0.00	-5,832,021.30
Consolidated profit	0.00	0.00	0.00	8,924,590.64	0.00	0.00	0.00	0.00	8,924,590.64
Other comprehensive income	0.00	0.00	0.00	0.00	0.00	3,789,256.81	3,789,256.81	-2,700.76	3,786,556.05
Balance at the end of the fiscal year	8,349,000.00	32,337,372.27	-98,507.73	43,261,426.18	-1,625,377.21	-1,295,801.15	-2,921,178.36	-2,700.61	80,925,411.75

01.10.2018 – 31.03.2019	Subscribed capital	Capital reserve	Repayment of capital	Retained earnings	Accumulated other comprehensive income		Balancing item for foreign currency translation	Total	
Figures in EUR					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

Consolidated Notes

General

The interim consolidated financial statements of the DATAGROUP Group for the period ending March 31, 2020 were 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 we refer to the explanations in our Annual Report for the year ending September 30, 2019.

In addition to the parent company, DATAGROUP SE, 24 (on September 30, 2019 24) domestic and two (on September 30, 2019 one) foreign subsidiaries have been included in the interim statement at the reporting date on March 31, 2020 by means of full consolidation.

Portavis GmbH has been included in the consolidated financial statements for the first time as per March 1, 2020. The purchase price allocation drawn up for this purpose has not been conclusively reviewed yet and should be considered as provisional. The acquired assets and liabilities were subject to a preliminary assessment.

Transactions with Affiliated and Associated Companies and/or Persons

The management board members and managing directors of the individual DATAGROUP entities, their close family members, HHS Beteiligungsgesellschaft mbH 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 were settled at fair market conditions.

CONTACT

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