



DATAGROUP

Semi-Annual Report of DATAGROUP SE, Pliezhausen,
for the first half of 2021/2022



IT's that simple.

Overview of Key Figures

Figures in TEUR	Changes yoy		H1 2021/2022		H1 2020/2021		Changes yoy		Q2 2021/2022		Q2 2020/2021	
Revenue	36,163	17.1%	247,645	100,0%	211,482	100.0%	21,617	21.0%	124,483	100.0%	102,866	100.0%
thereof services and maintenance	28,139	16.0%	204,392	82,5%	176,253	83.3%	12,380	13.8%	102,043	82.0%	89,663	87.2%
thereof retail	8,349	23.9%	43,213	17,4%	34,864	16.5%	9,224	70.8%	22,256	17.9%	13,032	12.7%
thereof other / consolidation	-325	-89.0%	40	0,0%	365	0.2%	13	7.6%	184	0.1%	171	0.2%
Other own work capitalized	294	74.6%	688	0,3%	394	0.2%	165	660.0%	190	0.2%	25	0.0%
Changes in capitalized contract costs	-1,392	699.5%	-1,591	-0,6%	-199	-0.1%	105	-12.6%	-728	-0.6%	-833	-0.8%
Total revenues	35,065	16.6%	246,742	99,6%	211,677	100.1%	21,887	21.4%	123,945	99.6%	102,058	99.2%
Material expenses / Expenses for purchased services	16,625	23.1%	88,555	35,8%	71,930	34.0%	13,115	42.9%	43,716	35.1%	30,601	29.7%
Gross profit	18,440	13.2%	158,187	63,9%	139,747	66.1%	8,772	12.3%	80,229	64.4%	71,457	69.5%
Personnel expenses	11,240	11.2%	111,439	45,0%	100,199	47.4%	5,449	10.6%	56,910	45.7%	51,461	50.0%
Other income etc.	1,319	42.0%	4,460	1,8%	3,141	1.5%	485	40.7%	1,677	1.3%	1,192	1.2%
Other expenses etc.	1,395	11.2%	13,805	5,6%	12,410	5.9%	1,049	18.2%	6,807	5.5%	5,758	5.6%
EBITDA	7,124	23.5%	37,403	15,1%	30,279	14.3%	2,759	17.9%	18,189	14.6%	15,430	15.0%
Depreciation from PPA	782	33.5%	3,114	1,3%	2,332	1.1%	391	33.5%	1,557	1.3%	1,166	1.1%
Other depreciation	-281	-2.0%	13,792	5,6%	14,073	6.7%	-382	-5.5%	6,561	5.3%	6,943	6.7%
EBIT	6,623	47.7%	20,497	8,3%	13,874	6.6%	2,750	37.6%	10,071	8.1%	7,321	7.1%
Financial result	-130	11.6%	-1,249	-0,5%	-1,119	-0.5%	-113	20.2%	-673	-0.5%	-560	-0.5%
EBT	6,493	50.9%	19,248	7,8%	12,755	6.0%	2,637	39.0%	9,398	7.5%	6,761	6.6%
Taxes on income and profit	4,859	252.2%	6,786	2,7%	1,927	0.9%	3,919	-626.0%	3,293	2.6%	-626	-0.6%
Net income	1,634	15.1%	12,462	5,0%	10,828	5.1%	-1,282	-17.4%	6,105	4.9%	7,387	7.2%
Shares (in 1,000 units)			8,331		8,331				8,331		8,331	
<i>1plus treasury shares (in thousand units):</i>			18		18				18		18	
EPS	0.20	15.1	1.50		1.30		-0.15	-17.4%	0.73		0.89	
Tax rate			35.3%		15.1%				35.0%		-9.3%	

Figures in TEUR	31.03.2022	30.09.2021
Balance sheet total	415,992	431,783
Equity ¹	106,654	94,297
Equity ratio (in %) ¹	25.6	21.8
Net debt ¹	74,353	87,520
Net debt ¹ to EBITDA	1.0	1.3

¹ Under consideration of subordinate loans

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DATAGROUP Continues Success Story

Dear Shareholders,
Dear Business Partners, Customers and Employees

We are very pleased to report a successful first half of the fiscal year with a significant increase in revenues and in all major earnings figures.

The momentum of digitization created by the coronavirus pandemic continues and materializes at DATAGROUP in the form of new customer acquisition as well as upselling on existing contracts. Koelnmesse, for instance, is one of the new customers we have acquired with a full-service outsourcing agreement for all modules of the CORBOX: The framework agreement with an order volume of over EUR 21m has a term of 60 months, with an option to extend it for another 60 months. Transition has started in February 2022, and we will take over the complete IT outsourcing from January 2023. From service desk to on-site support, IT operations and application hosting to SAP and databank services, all from a single source. In cooperation with Cloudeeteer, an associated company, DATAGROUP also brings its strong public cloud expertise to the project. Alongside the extensive range of services provided, DATAGROUP scored with the innovative data center concept of the latest CORBOX generation. DATAGROUP is perceived as a dedicated partner at eye level with complex problem-solving expertise and a committed interdisciplinary team.

The contract of Lufthansa Technik, a customer of many years, would have expired at the end of the year but was extended early by another three years. DATAGROUP provides End User Services, Communication & Collaboration Services as well as Network Services. The customer is very pleased with DATAGROUP as a flexible partner, which has responded to changing needs in a quick, flexible and unbureaucratic way especially during the tough Covid-19 times. The contract renewal confirms the confidence of Lufthansa Technik in DATAGROUP's ability to deliver.

Digitization has also gained momentum in public administration and education: Our subsidiary Urano Informationssysteme GmbH has seen a strong order intake in the area of digital schools: As a digitization partner of the schools in Rhineland-Palatine, Urano equips schools and educational facilities with digital infrastructure for mobile learning with shared contents, but also with state-of-the-art hardware for classrooms such as digital blackboards.

These examples show: DATAGROUP is well prepared for the future. Our efficient and modular full-service offer, which we provide to our customers under long-term framework agreements, is more efficient than ever before. That said, we are constantly working to improve our central supply structure, the application of digital solutions in the provision of our services – for instance software robots or automation solutions – and extend the scope of our services.

The pleasant business performance is impressively reflected in the semi-annual figures: Revenues increased significantly from EUR 211.5m to EUR 247.6m (+17.1 %). Earnings have also developed very positively in H1 2021/2022: Operating earnings before taxes, interest, depreciation and amortization (EBITDA) improved by 23.5 % to EUR 37.4m (PY EUR 30.3m). The EBITDA margin improved again, growing from 14.3 % to 15.1 %. Earnings before interest and taxes (EBIT) improved by 47.7 % to EUR 20.5m (PY EUR 13.9m), the EBIT

margin increased significantly from 6.6 % to 8.3 % and thus is further approaching management's long-term ambition of 9 %. This reflects the sustainable reduction of investments in property, plant and equipment and intangible assets (CAPEX), which had already been halved from roughly EUR 22m to roughly EUR 11m in FY 2020/2021 and has further declined at EUR 3.4m in the first half of 2021/2022. Earnings per share were 150 cents compared to 130 cents in the previous year, corresponding to an increase of 15.1 %. Fortunately, business performance has remained unaffected by supply bottlenecks and the impacts of the war in Ukraine.

In addition to the good business performance, growth was also significantly driven by the first-time consolidation of Urano Informationssysteme GmbH and dna Gesellschaft für IT Services mbH (now DATAGROUP BIT Oldenburg GmbH), which were acquired in the last fiscal year. Organic growth was 4.2 % in the last 12 months.

The takeover of Hövermann, which we announced after the reporting date, marked our 29th acquisition. With a staff of some 55 employees, the company is focused on small and mid-sized corporate customers, which are currently mainly based in North Rhine-Westphalia and Lower Saxony. Hövermann is the largest full-service provider of its region with its IT services and IT consulting offering and its expertise in SAP Business One. The company has been a certified SAP and Microsoft Gold Partner for many years and thus strengthens the expertise in this area at DATAGROUP. Hövermann generates annual revenues of some EUR 9m.

We thank our business partners, customers and shareholders for the confidence they have invested in us and our employees for their dedication.

Pliezhausen, 24 May 2022

Management Board



Andreas Baresel
Chief Executive Officer



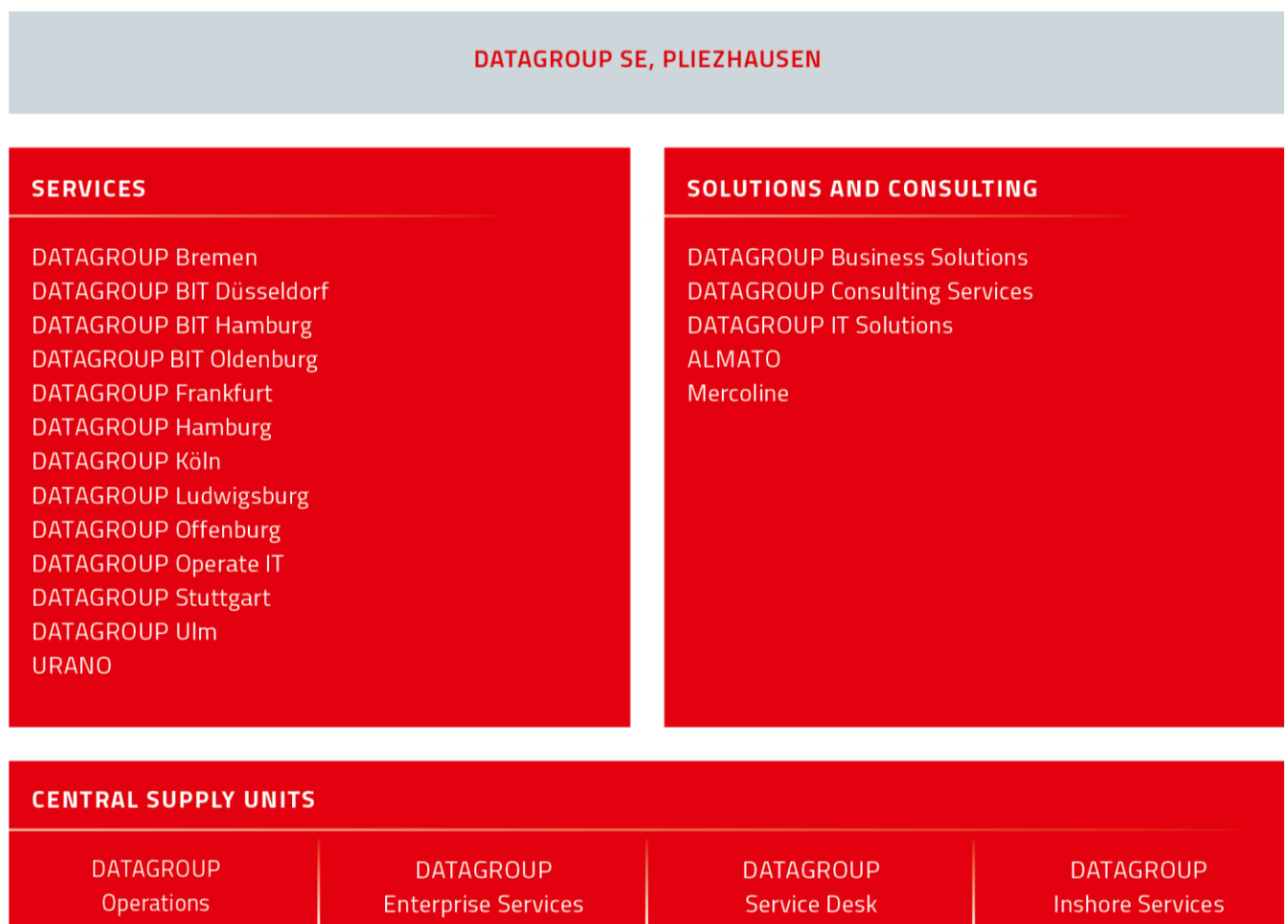
Oliver Thome
Chief Financial Officer



Dr. Sabine Laukemann
Chief Human Resources Officer

Interim Consolidated Management Report

Organizational and Legal Structure of the DATAGROUP Group



DATAGROUP Group (as of 31 March 2022)

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 above.

The operating subsidiaries under the umbrella of DATAGROUP SE are divided into two segments: Services as well as Solutions and Consulting.



The central supply units, DATAGROUP Operations, DATAGROUP Enterprise Services, DATAGROUP Service Desk, and DATAGROUP Inshore Services are specialized production units, providing services for the DATAGROUP market units as internal competence and service centers within the DATAGROUP Group.

CENTRALIZATION WHERE NECESSARY, REGIONALITY WHERE POSSIBLE

DATAGROUP pursues a decentralized strategy in the organization of the group. This approach allows for regional, collaborative partnerships with customers, enables us to preserve agility and quickly respond to regional characteristics. However, customers will see the same DATAGROUP at every point, and the individual companies benefit from a strong corporate brand.

Individual services are centralized to take advantage of synergy effects. Alongside the central supply units which work for the individual companies, this also applies to the central controlling, financing, and management functions as well as central services such as accounting, human resources and the central IT services which DATAGROUP SE provides for the group companies

Lastly, DATAGROUP SE takes on accounting services for the main shareholder, HHS Beteiligungsgesellschaft mbH and its subsidiaries for a remuneration that is usual in the market.²

ACQUISITION STRATEGY WILL BE CONTINUED

Since the IPO in 2006, DATAGROUP SE has acquired 29 companies. The acquisition strategy primarily focuses on IT service companies in Germany. The company's acquisition strategy is based on four growth targets: Strengthening the regional footprint, expanding the customer portfolio, recruiting sought-after specialists, and extending the solution portfolio. DATAGROUP has two strategic approaches concerning the types of companies integrated: "buy-and-build" (i.e. the companies complement or strengthen DATAGROUP's existing service portfolio) and "buy-and-turnaround" (i.e. the acquired companies are in turnaround situations and in need of strategic restructuring).

As a general rule, DATAGROUP integrates the acquired companies into the Group. In this process, the individual companies remain unchanged as much as possible to maintain customer proximity and to not jeopardize the mid-market agility and the customer relationships that to some extent have been existing for decades. The companies are generally managed under the nationwide uniform DATAGROUP brand and newly acquired companies are renamed after a transition period.

² HHS Beteiligungsgesellschaft mbH (HHS) is the asset-managing investment holding of our CEO and founder Max H.-H. Schaber. 100 % of the shares are indirectly owned by Mr. Schaber and his family. HHS holds 53.5 % in DATAGROUP SE. HHS is also invested in other companies, which, however, are not in competition with DATAGROUP.



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 mid-market 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 IT operations and professional continuing development of the customers' IT infrastructures. We deliver care-free IT so that the customer can focus on their core business.

FULL-OUTSOURCING OFFER CORBOX

At the heart of DATAGROUP's portfolio is the full outsourcing offer CORBOX ("Corporate IT out of the box"), which primarily addresses companies with an annual revenue of between EUR 100m and EUR 5bn. Larger customers are also provided with selective IT services from DATAGROUP's full outsourcing offering. 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 CORBOX infrastructure has been modernized again in 2020. Alongside express routes for common hyperscalers and an optimization for hybrid cloud models, DATAGROUP has also improved the connections between the data centers in terms of their efficiency. Additionally, customers are offered a portal for self-service processes as well as full automation of provisioning and settlement.

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 (a tenant in so-called colocation centers) in Germany (Frankfurt am Main and Düsseldorf). Continuous monitoring of performance, capacities and security status guarantees an optimal availability of services.

There are multifaceted threats to IT systems which are becoming increasingly more complex. This means that the basic defense such as firewalls, antivirus protection and patch management are no longer sufficient for the best possible protection of your corporate IT. For this reason, DATAGROUP Security Services has been significantly expanded in 2022, in the sense of a holistic security approach and now offers the necessary additional protection against threats.



CERTIFICATIONS AND CERTIFICATES

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. A recertification audit in July 2021 was the most recent audit undertaken.

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.

The basis of the CORBOX is a holistic IT service management system which in its core includes a state-of-the-art information security management on the basis of certifications of ISO 27001 native and ISO 27001 on the basis of IT Grundschutz (BSI). The ISO 27001 certifications extend to the following services: Managed Server, Managed Storage, Managed Active Directory, Managed Exchange, Managed LAN + WAN, Backup + Restore, Citrix, Internet + Remote Access, SAP Remote Services and IT Operations Management as well as Service Desk and Client Services. Certification on the basis of IT Baseline Protection includes hosting and outsourcing projects of DATAGROUP Operations GmbH with the CORBOX services of Managed Server, Managed Storage, Backup + Restore, Internet + Remote Access and Managed LAN + WAN. All central IT systems are operated by DATAGROUP Operations GmbH in a so-called colocation model in mirrored data centers in Frankfurt and Düsseldorf. DATAGROUP has rented space at a data center operator with the corresponding special expertise. These data centers have a state-of-the-art equipment in terms of security, access control, fire protection and emergency power supply and are managed by a specialized real-estate company. This approach reduces the capital intensity of our business, while we enjoy the highest possible standard in data center equipment. DATAGROUP operates its own hardware and software as well as customer-specific systems in these data centers.

The data centers in Frankfurt and Düsseldorf as well as all DATAGROUP locations in the scope are audited on an annual basis according to ISO 27001, the internationally recognized standard. “IT Service Management”, the management system for the comprehensive business process is reviewed once a year according to the international standard ISO 20000. This includes the IT service management system for all services in the service catalog with all its processes and functions as specified in the CORBOX model. It was first certified in 2012, followed by a re-certification in 2021.

Additionally, DATAGROUP is certified according to ISO 27018, ISO 14001, IDW PS 951, and the TSI Standard V4.1 Level 3 as well as ISAE 3402. Subsidiaries DATAGROUP Business Solutions, DATAGROUP Hamburg, DATAGROUP BIT Düsseldorf, DATAGROUP BIT Hamburg, and DATAGROUP Consulting Services are certified according to ISO 9001.

DATAGROUP's subsidiaries, DATAGROUP BIT Düsseldorf, DATAGROUP BIT Oldenburg (previously (vormals dna Gesellschafte für IT Services) and DATAGROUP BIT Hamburg, which was acquired in 2020 under the name of Portavis, have specialized market units enjoying many years of experience, manifold expertise and all the necessary certifications for 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 of financial services as well.



Environment

Germany's economic activity has significantly recovered in 2021, after its sharp contraction in 2020 due to the Covid-19 crisis. The price-adjusted GDP climbed 2.9 %. The dynamic upward trend, which had led to expectations of even stronger growth in 2022, was abruptly stopped by the Russian war of aggression in Ukraine. According to the German Council of Economic Experts growth is expected to flatten in 2022 at a real increase of 1.8 %. The prevention of a cut in supplies or prohibition on imports for Russian energy sources is seen as the key to reaching this growth target.

While the economic impacts of the pandemic are increasingly slowing down in many sectors, disturbances of the value chains continue to exist. Additionally, companies and private households are faced with increased inflationary pressure.

Turnover in the ICT market soared in 2021. Volume grew by 3.9 % to EUR 178.4bn, mainly driven by good business with IT hardware and IT software. Turnover and employment are expected to grow further in 2022 despite the challenges posed by the pandemic, supply bottlenecks, inflation, and skills shortage. At the beginning of the year, industry association Bitkom still projected growth of 3.6 %. However, business climate also has significantly slowed down in the digital industry under the influence of the war in Ukraine and its economic consequences. Expectations for the next six months have strongly declined according to the Bitkom-ifo-digital index released in March 2022. That said, business climate of the digital industry has proven to be more stable than in the economy as a whole and companies stated they would create additional jobs despite a gloomier outlook.

The way people look at digitization at work has changed considerably during the pandemic and is judged more positively. Home office, flexible working hours and new ways of collaboration are increasingly embraced. Covid-19 has further accelerated digitization in all economic and social areas. Many changes in the organization of the business world will survive the Covid-19-related contact restrictions. At present, half of all persons employed (50 %) in Germany are working from home and/or mobile on a full time or partial basis. The outcome of a representative survey among employees in Germany carried out on behalf of digital association Bitkom revealed that more flexible ways of working are very well received.

The level of complexity of IT security increases in line with a growing number of users, devices, and programs in different scenarios – working from home or in the office, public cloud or private networks. This combined with the growing flood of data, many of which is sensible or confidential, increases the risks associated with data availability, data misuse or data loss. The significance and the companies' need for consultation around the topic of cybersecurity will continue to grow over the next few years, cases of damage that become generally known raise awareness for this topic in the companies. Data leaks do not only lead to direct and material consequences due to compensation claims but the reputational damage can also threaten the existence of companies.

The CORBOX, DATAGROUP's modular full IT outsourcing portfolio, offers IT basic services as well as the foundation for the digitalization of companies. Data security – reliable protection against threats thanks to integrated security concepts – is one of the core competencies. Having a large number of IT experts, the company is well prepared to fulfill the need for consulting services and cloud infrastructures.

Revenue and Earnings

In H1 2021/2022, **revenue** amounted to TEUR 247,645 after TEUR 211,482 in H1 2020/2021. Sales increased by TEUR 36,163 or 17.1 %. Because of the focus on the higher-margin **services business**, the proportion of

services was 82.5 %, thus remaining at a similarly high level as in H1 of the previous year (83.3 %). Revenue from retail business in total revenue was 17.4 % (16.5 % in H1 2020/2021).

The business activities of the DATAGROUP Group primarily focus on Germany. The share of business abroad traditionally amounts to 1.0 %.

Gross profit was up 13.2 % to TEUR 158,187 compared to the same period a year ago. However, the gross profit margin declined from 66.1 % to 63.9 %. This is predominantly due to higher revenue from retail business.

EBITDA came in at TEUR 37,403 after TEUR 30,279 in the first half of the previous year. This is an increase by TEUR 7,124 or 23.5 % compared to the same period a year ago. The EBITDA margin was up from 14.3 % to 15.1 %.

Depreciation and amortization increased by TEUR 501 from TEUR 16,405 to TEUR 16,906. The impact from acquisitions was TEUR 1,953. No goodwill amortization was necessary in H1 2021/2022 or in the previous years.

The **financial result** amounted to TEUR -1,249 after TEUR -1,119 in H1 2020/2021.

The **consolidated tax rate** was 35.3 % after 15.1 % in H1 2020/2021. The tax rate development was positively influenced by the revaluation of deferred tax assets on tax-loss carry-forwards.

Financial and Asset Position

The balance sheet total as of 31.03.2022 decreased by 3.7 % in comparison to the balance sheet total on 30.09.2021.

Figures in TEUR	31.03.2022	30.09.2021
ASSETS		
Non-current assets	258,011	276,817
Current assets	157,981	154,966
	415,992	431,783
LIABILITIES		
Equity	106,654	94,297
Non-current liabilities	186,940	207,320
Current liabilities	122,398	130,166
	415,992	431,783

Equity increased by TEUR 12,357 from TEUR 94,297 on 30.09.2021 to TEUR 106,654 on 31.03.2022. The equity ratio improved from 21.8 % on 30.09.2021 to 25.6 % on 31.03.2022. This is attributable to the generated net income of TEUR 12,462 as well as other comprehensive income of TEUR 8,232 – which mainly relates to the revaluation of pension provisions due to changes in the actuarial interest rate. The dividend payment led to a reduction in equity by TEUR 8,331.

The operating cash flow (OPEX) was TEUR 34,972 for the period from 01.10.2021 to 31.03.2022, while it was TEUR 23,923 in the corresponding prior-year period. Investments in property, plant and equipment and intangible assets (CAPEX) amounted to TEUR 3,399 in the first two quarters of the fiscal year after TEUR 3,316 in the comparable period a year before. Free cash flow was TEUR 32,088 (previous year TEUR 20,951).



The total net debt as per 31.03.2022 compared to 30.09.2021 is as follows:

Figures in TEUR	31.03.2022	30.09.2021
Non-current financial liabilities	127,949	133,540
Current financial liabilities	19,073	31,662
Receivables from finance lease	-30,264	-33,590
Cash and cash equivalents	-42,405	-44,092
	74,353	87,520

The reduction in total net debt is mainly attributable to the Group's operating cash flow. Investments in relation to the acquisition of new companies (subsequent costs of acquisition) of TEUR 16,131 and the dividend payment of TEUR 8,331 had a negative impact.

Order development

DATAGROUP achieved good sales successes in the first half of the year, for instance the acquisition of Koelnmesse as a full-outsourcing customer, or the contract renewal of our long-term customer Lufthansa Technik. A total of 11 new CORBOX contracts were concluded, 26 contracts renewed and 16 contracts were expanded.

However, the sustainable and stable order situation of DATAGROUP is mainly due to DATAGROUP's business model: The CORBOX, which we offer as Service as a Product, generates a high share of recurring revenues. The contract terms are between three and seven years, in some cases also up to ten years. The willingness to conclude long-term contracts remains high: Clients want to secure high-quality capacities in the long term. This aspect leads to a stable position when it comes to special effects.

Risks and Opportunities

The corporate strategy and management of the DATAGROUP Group is based on continuity and longevity. There have been no fundamental changes to the opportunities and risks of the months ahead compared to those outlined in detail in the 2020/2021 Annual Report, which is why the statements in the 2020/2021 Annual Report remain in force unchanged.

There were no risks to the continued existence of DATAGROUP in the first half of 2021/2022. 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.

DATAGROUP has only been affected to a very limited degree by the negative impacts of the coronavirus pandemic and the ongoing military conflict in Ukraine so far. However, it cannot be excluded that it can have a disadvantageous effect on the situation of individual customers or on the business of DATAGROUP going forward. Lastly, there are still no adverse effects on DATAGROUP's delivery capacity, for instance effects through disrupted supply chains as seen in many industries.



Outlook

The Management Board provided an outlook for the current fiscal year at the Annual General Meeting: Revenue is expected to grow to EUR 480-500m, EBITDA to EUR 72-75m, and EBIT to 39-42m at an EBIT margin expected to increase to 9 %.

A further slight improvement in profitability is expected to be driven by an increasing level of standardized services. Productizing the CORBOX services to an even higher degree by making use of Artificial Intelligence and robot-based automation processes is expected to help to more than compensate for wage and price increases. An optimization of the Data Center will contribute to keep CAPEX (investments in PPE and intangible assets) at a low level.

There are considerable macro-economic risks arising from the strong increase in inflation with a possible price-wage spiral, from a possible ongoing or returning pandemic situation and the possible negative impact of the war in Ukraine on the overall economic development in Germany. However, the management currently believes that this will not happen in the remainder of the fiscal year or only to a lesser extent.

Events After the Reporting Period

On 26 April 2022, DATAGROUP signed a contract to acquire IT service provider Hövermann IT with headquarters in Ibbenbüren. Founded in 1999, the Hövermann group consists of Hövermann IT-Gruppe GmbH, Hövermann ERP Consulting GmbH and Hövermann Rechenzentrum GmbH. Hövermann is an IT service provider running its own data center and has acknowledged expertise in SAP Business One, an SAP ERP solution focused on Mittelstand companies.

With a staff of some 55 employees, the company is focused on small and mid-sized corporate customers, which are currently mainly based in North Rhine-Westphalia and Lower Saxony. Hövermann is the largest full-service provider of its region with its IT services and IT consulting offering and its expertise in SAP Business One. The company has been a certified SAP and Microsoft Gold Partner for many years and thus strengthens expertise in this area at DATAGROUP. Hövermann generates annual revenues of some EUR 9m.

Stock and virtual Annual General Meeting

On 1 October 2021, the DATAGROUP stock was traded at a price of EUR 79.20. After the first half of the fiscal year, on 31 March 2022, the stock reached EUR 82.70 closing the reporting period with a slight gain. DATAGROUP's market capitalization stood at roughly EUR 690m on 31 March 2022.

The average daily trading volume added up to 15,754 shares in the first half of the year – this is a decrease of 26.39 % in comparison to the prior-year period. Support to our shareholders is predominantly provided through virtual formats. We have informed our shareholders at several conferences and maintained an extensive exchange with our investors as usual. It has also been possible again to arrange some one-on-one meetings.

We have again hosted a virtual Annual General Meeting. The shareholders or their proxies were given the opportunity to attend the AGM via an online portal where they could also exercise their voting rights. Up to 76 participants have attended the event online – last year's virtual AGM had been attended by 152 people. Every question submitted via the shareholder portal in advance was answered comprehensively.

All proposed resolutions were approved by a clear majority. Most importantly, the shareholders elected the former CEO, Max H.-H. Schaber, to the Supervisory Board. Mr. Schaber founded the company, initiated the



DATAGROUP

IPO in 2006 and transformed the company into the leading IT service provider for German Mittelstand companies through almost 30 acquisitions. With the conclusion of the AGM, Andreas Baresel took over as Chief Executive Officer; he will lead the company into the future in tandem with CFO Oliver Thome. Dr. Sabine Laukemann has joined the Management Board as Chief Human Resources Officer from 1 April 2022.

Furthermore, DATAGROUP will return to the usual dividend payment: The aim of the dividend policy pursued by the management is to regularly distribute 40 % of the operating net income. Whilst DATAGROUP suspended dividend payments in the preceding fiscal year for the first time in the company's history due to the unforeseeable impacts of the coronavirus pandemic, a dividend of EUR 1.00 was paid for the fiscal year ending 30 September 2021.

The results of the individual items on the agenda are available in detail for inspections purposes on our website under Investor Relations/Annual General Meeting.

DATAGROUP will participate in numerous investor conferences in Germany and abroad in the second half of the year as well. The upcoming events are listed in the financial calendar on our website.

We would like to thank our shareholders for the confidence they have invested in us.

Pliezhausen, 24 May 2022

DATAGROUP SE

Management Board

Andreas Baresel
Chief Executive Officer

Oliver Thome
Chief Financial Officer

Dr. Sabine Laukemann
Chief Human Resources Officer



Consolidated Financial Statements

Consolidated Income Statement

Figures in EUR	01.10.2021 – 31.03.2022	01.10.2020 – 31.03.2021
Revenue	247,644,914.39	211,481,523.84
Other own work capitalized	688,453.30	393,512.11
Changes in capitalized contract costs	-1,590,516.64	-198,957.11
Total revenues	246,742,851.05	211,676,078.84
Other operating income	4,460,448.00	3,141,445.50
Material expenses / Expenses for purchased services	88,554,515.48	71,929,667.78
Personnel expenses	111,439,212.53	100,199,471.63
Depreciation of property, plant and equipment and other intangible assets	16,905,924.71	16,405,047.95
Other operating expenses	13,806,517.84	12,409,750.86
Operating income	20,497,128.49	13,873,586.12
Financial income	823,327.51	533,566.43
Financial expenses	2,072,545.46	1,652,583.05
Financial result	-1,249,217.95	-1,119,016.62
Earnings before taxes	19,247,910.54	12,754,569.50
Taxes on income and profit	6,785,649.07	1,927,022.42
Net income	12,462,261.47	10,827,547.08

Consolidated Statement of Comprehensive Income

Figures in EUR	01.10.2021 – 31.03.2022	01.10.2020 – 31.03.2021
Net income	12,462,261.47	10,827,547.08
Other earnings before taxes³		
Recalculation of defined benefit obligations	11,955,785.27	4,804,803.62
Change in balancing items from currency conversion	-5,571.38	-5,479.88
Other earnings before taxes	11,950,213.89	4,799,323.74
Income tax effects on other income	3,724,008.15	1,493,555.45
Comprehensive income	20,688,467.21	14,133,315.37

³ Exclusively items which are not reclassified to the consolidated income statement



Consolidated Statement of Financial Position

Figures in EUR

ASSETS	31.03.2022	30.09.2021
Non-current assets		
Goodwill	103,084,280.41	103,084,280.41
Other intangible assets	39,016,465.26	43,076,480.21
Property, plant and equipment	61,445,639.93	65,149,119.71
Non-current financial assets	2,633,289.59	1,555,089.25
Capitalized contract costs	14,245,959.93	15,836,476.57
Receivables from finance lease	20,095,054.71	23,373,608.99
Claims from reinsurance coverage for pension obligations	4,619,533.70	4,664,533.70
Other non-financial assets	835,759.64	2,373,011.80
Deferred taxes	12,034,596.62	17,703,996.91
	258,010,579.79	276,816,597.55
Current assets		
Inventories	7,740,678.72	3,770,189.52
Contract Assets	3,522,804.51	3,475,645.71
Trade receivables	55,804,354.46	56,362,817.12
Receivables from finance lease	10,168,777.97	10,216,186.00
Current financial assets	1,469,298.44	1,674,772.65
Other assets	36,870,523.57	35,374,339.64
Cash and cash equivalents	42,405,001.27	44,091,986.09
	157,981,438.94	154,965,936.73
	415,992,018.73	431,782,534.28



Figures in EUR

LIABILITIES	31.03.2022	30.09.2021
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	59,729,571.57	55,598,769.10
Accumulated other comprehensive income	6,347,108.28	-1,884,668.84
Balancing item for foreign currency translation	-10,159.16	-4,587.78
	106,654,385.23	94,297,377.02
Non-current liabilities		
Non-current financial liabilities	127,949,356.11	133,540,012.90
Pension provisions	52,537,872.89	64,037,964.78
Other provisions	1,460,130.08	1,749,993.12
Other liabilities	30,265.65	28,265.65
Deferred taxes	4,962,751.81	7,963,451.17
	186,940,376.54	207,319,687.62
Current liabilities		
Current financial liabilities	19,073,190.60	31,661,561.71
Other provisions	16,302,064.04	16,426,900.08
Contract liabilities	15,787,595.22	13,530,734.55
Trade payables	10,385,556.67	11,421,574.49
Income tax liabilities	11,363,837.56	9,798,742.41
Other liabilities	49,485,012.87	47,325,956.40
	122,397,256.96	130,165,469.64
	415,992,018.73	431,782,534.28



Consolidated Statement of Comprehensive Income

Figures in EUR	01.10.2021 – 31.03.2022	01.10.2020 – 31.03.2021
Cash flow from operating activities		
Net income	12,462,261.47	10,827,547.08
Interest received	-423,146.51	-429,713.42
Interest paid	895,815.25	592,145.82
Depreciation and amortization of non-current assets	16,905,924.71	16,405,047.95
Changes in pension provisions	455,693.38	-46,240.76
Gains (-) / losses (+) on disposals of non-current assets	-31,480.53	-33,026.14
Increase (-) / decrease (+) of receivables or liabilities to shareholders, related and associated companies	-184,314.11	502,965.25
Increase (-) / decrease (+) of inventories, trade receivables and other assets	4,576,013.62	888,822.40
Increase (+) / decrease (-) of trade payables and other liabilities	-295,797.45	-5,082,608.74
Other non-cash transactions	610,761.55	298,010.61
Cash flow from operating activities	34,971,731.38	23,922,950.05
Cash flow from investing activities		
Cash inflow from sale of property, plant and equipment	90,837.89	306,602.81
Cash outflow for investment in property, plant and equipment	-2,085,292.63	-1,659,235.14
Cash inflow from intangible assets	424,560.12	38,362.00
Cash outflow for investments in intangible assets	-1,314,014.74	-1,656,630.74
Cash outflow for investments in fully consolidated companies	-16,131,270.85	-6,319,449.42
Cash inflow from the sale of associated companies	30,000.00	0.00
Cash outflow for investments in long-term financial assets	-1,192,564.22	-11,485,621.61
Interest received	423,146.51	429,713.42
Net cash used in investing activities	-19,754,597.92	-20,346,258.68
Cash flow from financing activities		
Cash outflow for dividend paid	-8,331,459.00	0.00
Cash inflow from receipt of liabilities to banks	14,407.09	0.00
Cash outflow for the repayment of liabilities to banks	0.00	-229,163.00
Cash inflow (+) / outflow (-) for finance lease agreements (as a lessee)	-7,691,251.12	-5,315,318.47
Interest paid	-895,815.25	-592,145.82
Net cash used in financing activities	-16,904,118.28	-6,136,627.29
Changes in cash and cash equivalents	-1,686,984.82	-2,559,935.92
Cash and cash equivalents at the beginning of the period	44,091,986.09	63,905,589.85
Cash and cash equivalents at the end of the period	42,405,001.27	61,345,653.93

Consolidated Statement of Changes in Equity

01.10.2021 - 31.03.2022	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	Total		
Balance at the beginning of the fiscal year	8,349,000.00	32,337,372.27	-98,507.73	55,598,769.10	-1,625,377.21	-259,291.63	-1,884,668.84	-4,587.78	94,297,377.02
Dividend distribution	0.00	0.00	0.00	-8,331,459.00	0.00	0.00	0.00	0.00	-8,331,459.00
Net income	0.00	0.00	0.00	12,462,261.47	0.00	0.00	0.00	0.00	12,462,261.47
Other comprehensive income	0.00	0.00	0.00	0.00	0.00	8,231,777.12	8,231,777.12		8,231,777.12
Other changes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-5,571.38	-5,571.38
Balance at the end of the fiscal year	8,349,000.00	32,337,372.27	-98,507.73	59,729,571.57	-1,625,377.21	7,972,485.49	6,347,108.28	-10,159.16	106,654,385.23



01.10.2020 -
31.03.2021

	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	Total		
Balance at the beginning of the fiscal year	8,349,000.00	32,337,372.27	-98,507.73	34,585,571.44	-1,625,377.21	-7,392,842.76	-9,018,219.97	-3,620.93	66,151,595.08
Net income	0.00	0.00	0.00	10,827,547.08	0.00	0.00	0.00	0.00	10,827,547.08
Other comprehensive income	0.00	0.00	0.00	0.00	0.00	3,311,248.17	3,311,248.17	-5,479.88	3,305,768.29
Balance at the end of the fiscal year	8,349,000.00	32,337,372.27	-98,507.73	45,413,118.52	-1,625,377.21	-4,081,594.59	-5,706,971.80	-9,100.81	80,284,910.45

Notes to the Consolidated Financial Statements

General

The interim consolidated financial statements of the DATAGROUP Group for the period ending 31.03.2022 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 30.09.2021.

In addition to the parent company, DATAGROUP SE, 25 domestic and two foreign subsidiaries have been included in the interim statement at the reporting date on 31.03.2022 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 entities, their close family members, HHS Verwaltungs GmbH, HHS Grundstücks- und Beteiligungsgesellschaft mbH & Co. KG, HHS Beteiligungsgesellschaft mbH and their subsidiaries as well as the limited partners of HHS Grundstücks- und Beteiligungsgesellschaft mbH & Co. KG 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.

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