



EQS GROUP

HY1 2022

Building a **European** **SaaS Champion**

creating trusted companies

Index

EQS Group Key figures.....	3
Highlights HY1 2022.....	4
Share	5
Our Belief Mission.....	6
Values Principles	7
Corporate structure	8
Results of operations	9
Segments.....	11
Geographic development.....	12
Development of expenditure	14
Development of net assets and financial position	15
Outlook 2022	17
Consolidated Financial statements	18
Consolidated income statement from Jan. 1 to June 30, 2022	19
Consolidated balance sheet as of June 30, 2022.....	20
Consolidated statement of changes in equity from Jan. 1 to June 30, 2022	21
Consolidated cash flow statement from Jan. 1 to June 30, 2022	22
Financial Calendar of EQS Group AG	23
Stock exchange data of EQS Group AG.....	23
Imprint	24

About EQS Group

EQS Group is a leading international cloud provider in the fields of **corporate compliance**, **investor relations** and **sustainability reporting (ESG tech)**.

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

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

In addition, listed companies benefit from a global newswire, investor targeting and contact management, IR websites, digital reports and webcasts for efficient and secure investor communications.

Specific applications for sustainability reporting are available, including automated ESG data collection, management and filing in compliance with regulations.

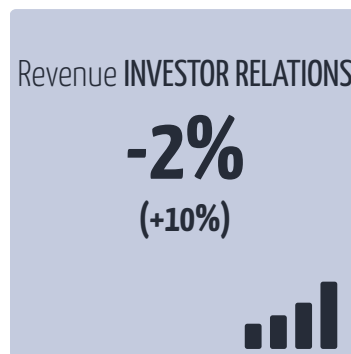
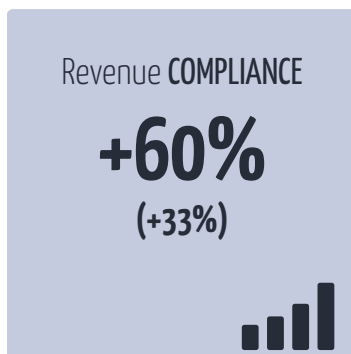
EQS Group was founded in 2000 in Munich, Germany. Today the group employs around **600 professionals** and has offices in the **world's key financial markets**.

Key figures

Key earnings figures	HY1 2022	HY1 2021	+/-
Revenues	29,917	22,528	33%
EBITDA	1,143	1,326	-14%
EBIT	-2,907	-1,246	>-100%
Group net income	-1,789	-1,325	-35%
Operating cash flow	1,453	423	>100%
Key asset figures	Jun. 30.2022	Dec. 31.2021	+/-
Balance sheet total	183,509	186,837	-2%
Equity	113,997	70,240	62%
Equity ratio (%)	62%	38%	-
Cash and cash equivalents	6,824	8,653	-21%
Group employees	HY1 2022	HY1 2021	+/-
Period average	581	457	27%
Personnel expenses	19,529	14,333	36%
	Jun. 30.2022	Jun. 30, 2021	+/-
Earnings per share (EUR)	-0.19	-0.17	-12%
Market capitalization (MEUR)	293.71	325.30	-10%

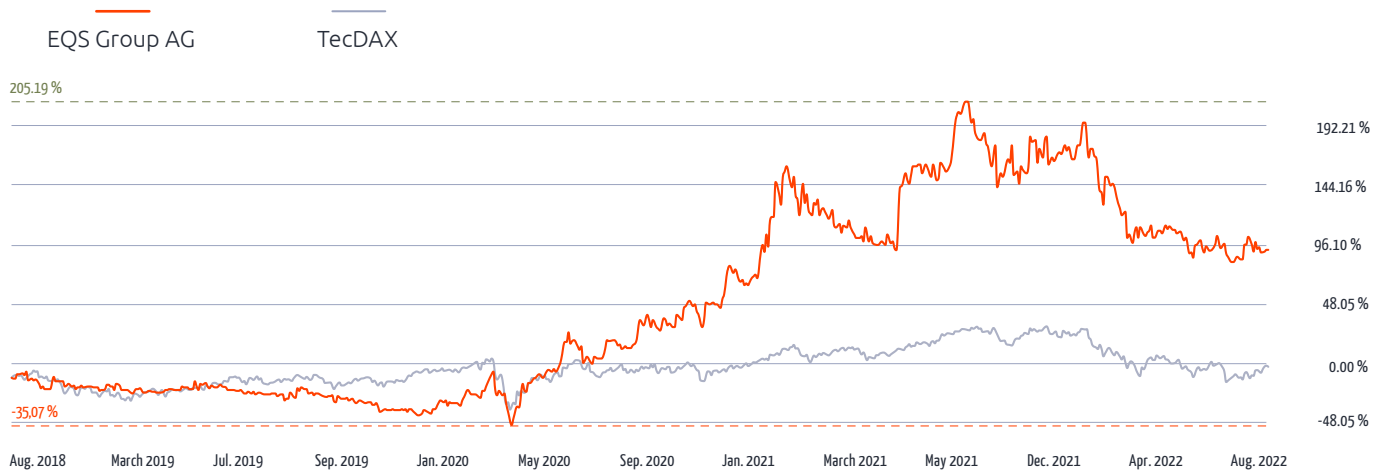
All figures without designation in € thousand (except number of employees)

Highlights HY1 2022

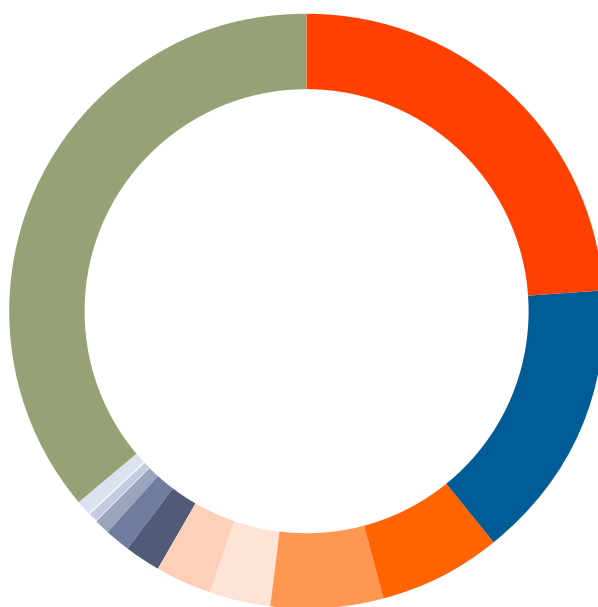


Figures in brackets represent the previous year

Share price performance



Shareholder structure of EQS Group AG



- Investmentaktiengesellschaft für langfristige Investoren TGV: 24.0%
- Achim Weick: 15.3%
- Danske Bank A/S: 6.7%
- Gerlin N.V.: 6.0%
- ProfitlichSchmidlin Fonds UI: 3.3%
- Berenberg Europ. Micro: 3.2%
- Rony Vogel: 2.0%
- Robert Wirth: 1.3%
- Christian Pflieger: 0.9%
- André Marques: 0.6%
- Marcus Sultzer: 0.6%
- Free Float: 36.1%

Institutional Investors >3% & Management and Board of directors

As of Aug. 1, 2022

Our Belief

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

TRUST

Mission



creating trusted companies

VALUES



TEAM SPIRIT

We have empathy and support/respect each other



PASSION

We love what we do and are driven to achieve



TRANSPARENCY

We are open-minded and actively share information



TRUST

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



OWNERSHIP

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

PRINCIPLES



Put the client first
(company, result)



Be ambitious and
humble



Challenge decisions,
but once they're
made, commit wholly
to them



Have integrity and
demand it from others



Confront brutal facts,
yet never lose faith



Take responsibility for
poor results
("look in the mirror")



Give praise for good
results ("look out of the
window")



Make mistakes, but learn
from them ("fail well")



Support and develop your
team members



Lead by example



Corporate structure

from 2000

Parent
EQS GROUP AG

Germany

from 2006

EQS GROUP AG

Switzerland

from 2007

EQS Financial
Markets & Media GmbH

Germany
 Austria
 Switzerland

from 2008

EquityStory RS, LLC

Russia

from 2013

EQS Asia Ltd.
(EQS TodayIR)

SAR Hong Kong
 China

from 2013

EQS Web
Technologies Pvt. Ltd.

India

from 2015

EQS Group Ltd.

UK

from 2015

EQS Group Inc.

USA

from 2017

EQS Group SAS

France
 Belgium
 Netherlands
 Luxembourg

from 2021

EQS Group A/S

Denmark
 Finland
 Norway
 Sweden

from 2021

EQS Group S.R.L.

Italy

from 2021

Business Keeper GmbH

Germany

from 2021

EQS Group doo

Serbia

from 2021

EQS Group GmbH

Austria

from 2021

EQS Group RegTech
S.L.U.

Spain
 Portugal

Results of operations

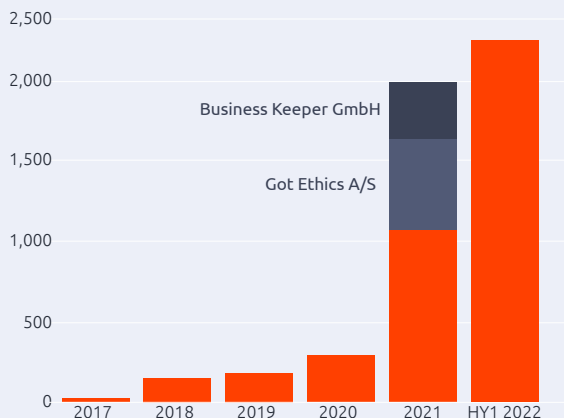
The EQS Group's result of operations is significantly influenced by the trend of **rising regulations in the area of compliance** for companies and organisations. Currently the most important regulation, the **European Whistleblower Directive**, has been in effect since **December 2021**, but will be implemented first in the vast majority of member countries in the second half of 2022 and beyond.

To position the EQS Group perfectly for this opportunity and to achieve the leading market position, we have decided to also grow through **company acquisitions**. As a result, a purchase agreement was already concluded for 100% of the shares in **Got Ethics A/S, Denmark**, also a leading SaaS provider of digital whistleblowing systems, in Q4 of 2020. The acquisition became effective upon payment of the base purchase price in **January 2021** and was **consolidated for the first time** accordingly. A purchase agreement for 100% of the shares in **Business Keeper GmbH, Berlin**, (formerly ICS Group GmbH), a leading provider on the German market for digital whistleblowing systems, was also signed in June 2021. Business Keeper GmbH is **included in the Consolidated Financial Statements from 14 July 2021**.

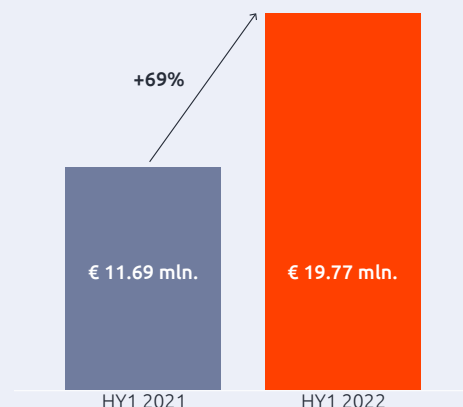
The **Group's sales revenue** increased in HY1 2022 by **+33%** to **€ 29.92 million** (previous year: € 22.53 million). Together with the **acquisition of Business Keeper GmbH** (contribution to revenue totalling € 5.23 million), we benefited from significant revenue growth in the **Compliance segment** due to **our whistleblowing software**.

The **lack of implementation of the EU Whistleblowing Directive** in Germany and other EU countries in the first half of the year led to less than planned contract closings. However, **in July 2022**, the **German government adopted** a corresponding **draft law** transposing the EU Whistleblower Directive (EU Directive 2019/1937) into national law which shall come into force in the **second half of 2022**. We therefore expect the **focus of customer acquisition in the second half of 2022**. As a result of the associated shift in the recognition of revenue, we are expecting our revenue growth target for 2022 to be at the lower end of the range (30% - 40%).

Customers in Whistleblowing



Revenue Cloud Products



The **sales activity** of our **partners** in the small and medium-sized enterprises sector (SMEs) is also expected to be **significantly stronger** in the second half of the year, as the majority of companies make purchase decisions shortly before and after the implementation of the Directive, which we expect in particular for Q4 2022. We expect our new customer target for 2022 to be at the lower end of the range (2,500 – 3,500).

A **large number of new customers** have **already** been won in the **last twelve months**, of which a further **456 new SaaS customers** were acquired in **HY1 2022**. In addition, the number of customers also grew through the acquisition of Business Keeper GmbH. The **total number of customers** increased significantly in the first half of 2022 to **4,591** (previous year: 3,386). At **6.2%**, the annualised **churn rate*** was close to the previous year's level (previous year: 6.0%).

At the end of the first half of the year, the **"New ARR"** indicator stood at **€ 3.55 million** (previous year: € 4.25 million). With the adoption of the law in Germany, we expect a significant increase in the second half of the year here too and we believe that we can achieve the lower end of the range (€ 11.00 million - € 16.00 million) for the whole of 2022.

Based on the **recurring revenue** of **€ 26.3 million** in HY1 2022, the **ARR growth** was **+13.5%**. The share of recurring revenue in total revenue increased significantly to **88%** (previous year: 83%) on account of the acquisitions and the above-average growth in the cloud products segment.

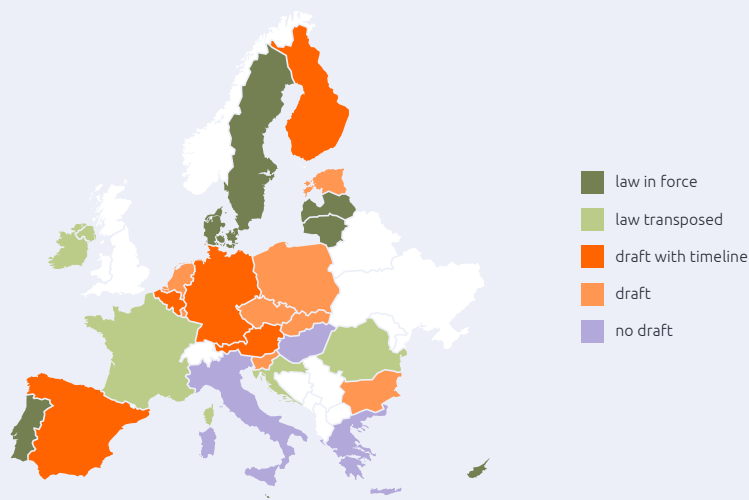
The **EBITDA** was **€ 1.14 million** (previous year: € 1.33 million) and thus at the lower end of the expectation despite the delay in the Whistleblower regulation in Germany. Due to the delay **investments in marketing and sales** were also lower than planned. For 2022 as a whole, we are assuming the lower end of the planning corridor for our EBITDA (€ 6.00 million - € 10.00 million).

In the first half of 2022, **development costs** of **€ 1.11 million** were capitalised (previous year: € 1.20 million). The introduction of new cloud products is associated with an expansion of subscription revenues and a further increase in the share of recurring revenues. **Other income** for the Group as a whole dropped in HY1 2022 and stood at **€ 272 thousand** which is similar to the year before (previous year: € 277 thousand). The largest item here is the reduction of an earn out in connection with the purchase of Got Ethics A/S (€ 188 thousand).

* Customers who have been inactive or were lost in the last 12 months compared to the beginning of the period

** Previous year figures adjusted. Please refer to section 20.1.4 "Changes in presentation and reclassifications" in our Annual Report 2021.

Status Quo: **EU Whistleblower Directive**



Segments

Segments in HY1 2022	Compliance	YOY	Investor Relations	YOY
Revenues from cloud products	€ 14.75 mln.	107%	€ 5.02 mln.	10%
Revenues from cloud service	€ 5.36 mln.	-1%	€ 4.79 mln.	-12%
SaaS customers	3,248	53%	2,577	14%
Filing customers (annual basis)	4,221	-4%		

Compliance segment

The Compliance segment comprises all products required to **fulfil a regulatory obligation**. This includes the **cloud products** for reporting obligations in News (Disclosure), Insider Manager, Integrity Line, BKMS, Policy Manager, Rulebook and Approval Manager. The goal is to offer a **cloud platform, the Compliance COCKPIT**, in this segment too.

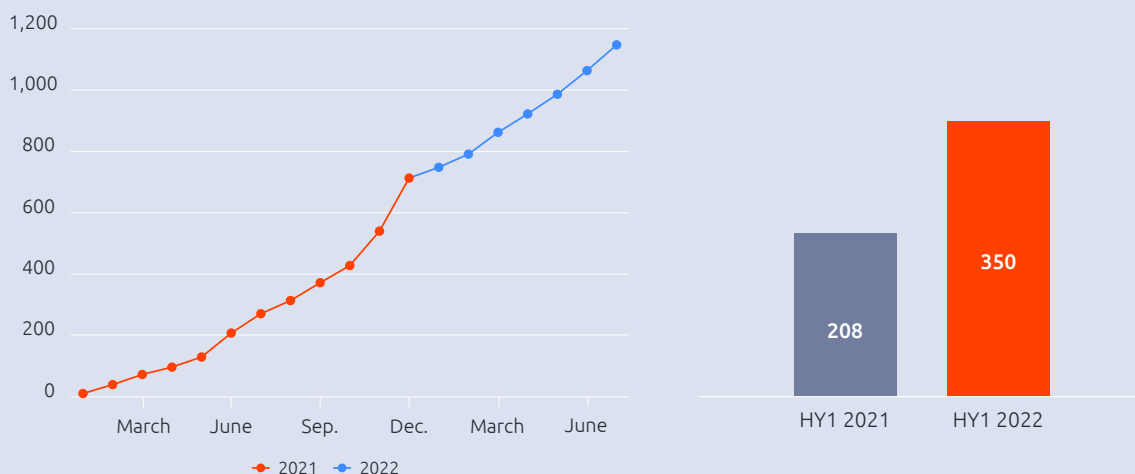
In addition, other **cloud services** are provided in the Filings (XML, XBRL) and LEI area. Since many customers do not necessarily use the COCKPIT, they are recognised separately.

In the **Compliance segment**, the **customer base** increased year-on-year by **more than 50%** or **1,129 new customers** to a total of **3,248 SaaS customers**. This also includes **263 customers**, which were added by the **takeover of Business Keeper** last year.

In the first half of 2022, **350 new SaaS customers** were won for the **whistleblower systems**. While the EQS Group was able **to further increase its direct customer acquisition**, sales through partners **only started in Portugal and Denmark** in the first half of the year due to the pending national implementation of the European whistleblower directive. In view of the draft law passed by the **German government in July 2022, which is due to enter into force in the second half of 2022**, we expect a **significant acceleration of customer acquisition** in the course of the second half of the year.

As a result of customer acquisition and the takeover of Business Keeper GmbH, **revenue** in the **Compliance segment** rose significantly by **+60%** to **€ 20.11 million** (previous year: € 12.55 million). In the case of filing services for ESEF regulation, there was a shift in revenue recognition in the second half of the year which meant that revenue was almost unchanged in the Compliance cloud services segment in HY1 2022. For the **second half of the year**, revenue is expected to increase by **double digits**.

Newly acquired Customers Whistleblowing since 2021



Investor Relations segment

The **Investor Relations segment (IR)** includes the products on offer in voluntary **Investor and Corporate Communication**. The **COCKPIT cloud platform** bundles the cloud products Newswire, Investors (investor data), CRM and Mailing as well as the newly developed Roadshow Manager. Outside of the platform, there are other **cloud services** such as websites, tools, reports, webcasts, virtual AGM and media.

In the **Investor Relations segment, revenue** decreased slightly by **-2%** to **€ 9.81 million** (previous year: € 9.98 million), and was thus below our expectations. While **cloud products grew** at double-digit rates as planned due to IR COCKPIT subscription revenue, no **IPOs** were done on the capital markets clouded by inflation and the Ukraine war. This led to a double-digit **decline in cloud services**.

By 30 June 2022, **SaaS contracts** for the new **IR COCKPIT** were signed with **1,003 companies**. The **booked SaaS revenue** was € 3.13 million, up 31% compared to HY1 2021. The number of **new SaaS customers** increased by **324** to 2,577 compared to the previous year.

Geographic development

<i>Geographic market in HY1 2022</i>	Germany	<i>YOY</i>	International	<i>YOY</i>
Revenue	€ 21.42 mln.	39%	€ 8.50 mln.	19%
SaaS customers	2,003	48%	2,588	28%

Germany

Our **german business** achieved a **+39%** increase in revenue to **€ 21.42 million** in HY1 2022 (previous year: € 15.38 million) which includes € 5.23 million in revenue from Business Keeper GmbH which is included in the Group's revenue from the time of their first-time consolidation (14 July 2021).

In the first half of 2022, **115 new SaaS customers** (excluding individual customers in LEI & Filing) were **added** in Germany. The number of new customers is thus lower than in the previous year (126). This is primarily due to the still pending implementation of the European Whistleblower Directive in Germany. However, in view of the draft law passed by the **German government in July 2022**, we expect a **significant acceleration of customer acquisition again** in the course of the second half of the year.

Taking into account the acquisition of Business Keeper GmbH and C2S2 GmbH, the **number of customers** increased to **2,003**. The churn rate was 7.9%. The above-average churn rate is due, in particular, to the product area of press releases where there are higher fluctuations. In contrast, the churn rate in the Whistleblowing sector is around 4%.

International

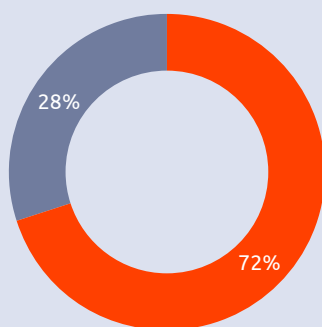
Our **international business** achieved a **+19%** increase in revenue to **€ 8.50 million** during the first half of 2022 (previous year: € 7.15 million) and was therefore slightly below our expectations. That was mainly due to the still missing legal implementation of the Whistleblower Directive in many countries.

In the **first half of 2022**, our foreign subsidiaries were able to acquire **341 new SaaS customers** (previous year: 195). The number of customers increased by **+28%** to **2,588**. This is based on an annualised churn rate of 5.1%. In HY1 2022, **264 new customers** were acquired for the field of **whistleblowing systems**.

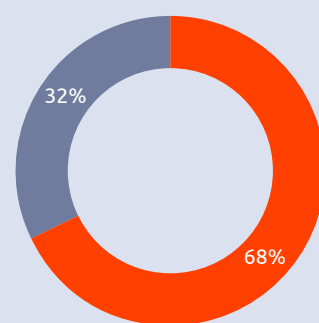
The **foreign share** of revenue during the first half of 2022 was lower than in the same period in the previous year at **28%** (32%). The foreign share decreased due to the acquisition of Business Keeper GmbH and the associated first-time consolidation from July 2021.

Due to the Ukraine war, we have **stopped new business** in **Russia** and are currently only **continuing** our **contractual obligations**. We are not currently subject to any sanctions. With a revenue of **€ 653 thousand** (previous year: € 745 thousand) in the first half of 2022, the revenue share in the Group was **2.2%**. We are currently looking into various scenarios for the future (including continuation, sale, closure) and will decide depending on further political and economic developments.

Share of revenue HY1 2022



Share of revenue HY1 2021



■ Germany
■ International

Development of expenditure

The Group's operating expenses (purchased services, personnel expenses, other expenses and expenses from impairment loss of trade receivables) increased during the first half of 2022 by **+33%** to **€ 30.16 million** (previous year: € 22.67 million). The increase in operating expenses in the first half year, which is proportional to the revenue, is due in particular to the **acquisition of Business Keeper GmbH** in 2021 (first-time consolidation on 14 July 2021) as well as extensive **investments in marketing and sales** with a view to the implementation of the European Whistleblower Directive.

The largest expense item for the Group as a whole, **personnel expenses**, increased by **+36%** to **€ 19.53 million** (previous year: € 14.33 million). On average during the half year, the Group employed 581 people worldwide (previous year: 457).

In the reporting period, **purchased services** increased by **+9%** to **€ 4.33 million** (previous year: € 3.99 million). This is primarily due to the ESEF filing service, where the EQS Group procures external services.

Other expenses rose by **+41%** to **€ 5.95 million** (previous year: € 4.20 million*) and therefore disproportionately to the growth in revenue. In addition to the expected increase in **expenses for marketing and sales**, the capital increase implemented in March in particular led to an increase in **consulting expenses** of **€ 1.08 million** (previous year: € 883 thousand).

Similarly, the **impairment losses of receivables**, which we have reported separately since 2021, increased to **€ 353 thousand** (previous year: € 152 thousand*). This is due in particular to the Group requirements for a prudent valuation of receivables, which is now also applied to the portfolio of receivables of the acquired companies. We do not assume that these receivables will actually end up this high.

Dashboard Compliance COCKPIT



In the first half of 2022, **EBITDA** stood at **€ 1.14 million** (previous year: € 1.33 million) and thus at the lower end of expectations. As a result of the delays in the law on Whistleblowers, the **investments in marketing and sales were lower** than planned and thus partly **compensated for the lower than expected revenue**.

Amortisation / depreciation rose significantly by **+57%** to € 4.05 million (previous year: € 2.57 million) due to the acquisition of Business Keeper GmbH. This includes amortisation of own work capitalised amounting to € 459 thousand, amortisation of rights of use (IFRS 16) amounting to € 1.03 million and amortisation of customer bases and purchased software amounting to € 2.28 million. Any and all acquired customer bases were amortised on a scheduled basis. Accordingly, **EBIT** declined year-on-year to **€ -2.91 million** (previous year: € -1.25 million).

The **financial result** decreased to **€ -1.06 million** (previous year: € -232 thousand) due to the new debt caused by the acquisitions. Earnings before taxes (EBT) stood at € -3.97 million (previous year: € -1.47 million). The capitalisation of a surplus of deferred tax assets of € 2.38 million resulted, after a set-off with current tax expenses, in a tax income of € 2.18 million (previous year: tax income € 153 thousand). Accordingly, a **net loss for the year** was disclosed in HY1 2022 of **€ -1.79 million** (previous year: € -1.32 million).

* Previous year figures adjusted. Please refer to section 20.1.4 "Changes in presentation and reclassifications" in our Annual Report 2021.

Development of net assets and financial position

As of 30 June 2022, **assets** decreased slightly to **€ 183.51 million** (31/12/2021: € 186.84 million).

Compared to the end of the year, **intangible assets** decreased slightly as of 30 June 2022 at **€ 159.69 million** (31/12/2021: € 160.39 million). Intangible assets include acquired customer bases with a carrying amount of € 35.07 million as of 30 June 2022, which are amortised on a straight-line basis over a total term of 15 or 20 years, as well as software acquired against payment and internally generated software amounting to € 27.39 million. The goodwill amounts to € 97.23 million on the reporting date (31/12/2021: € 96.71 million). **Property, plant and equipment** decreased to **€ 6.31 million** (31/12/2021: € 7.35 million) due to depreciation according to IFRS 16.

Compared to the previous year, **trade receivables** rose as of 30 June 2022 by **+10%** to **€ 6.57 million** (30/06/2021: € 5.99 million*). Other current and non-current assets of € 2.11 million (31/12/2021: € 1.95 million), increased slightly, too. **Equity** increased significantly as of 30/06/2022 to **€ 114.00 million** (31/12/2021: € 70.24 million) as a result of the capital increase against cash contributions carried out in March 2022. The funds from the capital increase were mainly used for the partial repayment of a bank loan of Commerzbank AG and an interest-free vendor loan of € 17.00 million to finance the purchase of Business Keeper GmbH. The **equity ratio** increased accordingly to **62%** as of the balance sheet date (31/12/2021: 38%).

As of the reporting date, **cash and cash equivalents** have reduced accordingly to **€ 6.82 million** (31/12/2021: € 8.65 million) due to the debt repayment. **Current and non-current financial liabilities** declined significantly compared to the end of the year to **€ 37.88 million** (31/12/2021: € 83.02 million) due to regular and unscheduled repayments. Therefore, the **net debt** (cash and cash equivalents less financial debt) decreased to **€ 31.05 million** (31/12/2021: net debt of € 74.37 million). Not including the lease liabilities of € 5.07 million, the **net debt** was **€ 25.98 million** (31/12/2021: net debt of € 68.34 million).

Trade accounts payable increased to **€ 2.90 million** as of 30/06/2022 (30/06/2021: € 2.63 million*) due to the first-time consolidation of Business Keeper GmbH. Provisions decreased to € 202 thousand (31/03/2021: € 289 thousand*). Employee benefits of € 2.50 million (30/06/2021: € 2.01 million*) have been transferred to a separate balance sheet item since 31 December 2021. Advance payments from customers were higher on the balance sheet date than at the end of the year, so that contract liabilities increased to € 10.25 million (31/12/2021: € 9.98 million). Deferred tax liabilities decreased by € 14.25 million (31/12/2021: € 16.61 million) due to the excess of deferred tax assets.

Due to the still low level of revenue in foreign currencies (23%), which are mainly in hard currencies (CHF, DKK, GBP, HKD, USD) and are partly characterised by opposing developments, **no currency hedging transactions are currently being used**. All loans are also denominated in Euros. The Group uses short-term liquidity planning and rolling multi-year liquidity planning to **manage its liquidity**. A hedging was carried out by means of an **interest derivative** for the bank loan for the acquisition of Got Ethics A/S which is subject to a variable interest rate.

* Previous year figures adjusted. Please refer to section 20.1.4 "Changes in presentation and reclassifications" in our Annual Report 2021.

Outlook 2022

New SaaS Customers
2,500 - 3,500



Revenue Growth

30% - 40%



New ARR

€ 11 - 16 mln.



EBITDA

€ 6 - 10 mln.



Net Promoter Score

Stable



Employee Satisfaction

Constant Level



CONSOLIDATED FINANCIAL STATEMENTS

Consolidated income statement from Jan. 1 to June 30, 2022

	HY1 2022 EUR '000	HY1 2021 EUR '000
Revenues	29,917	22,528
Other income	272	277 *
Own cost capitalised	1,111	1,196
Cost of Services	-4,327	-3,985
Personnel expenses	-19,529	-14,333
Other expenses	-5,947	-4,205 *
Expenses/income from valuation allowance for trade receivables	-353	-152 *
EBITDA	1,143	1,326
Depreciation & amortisation	-4,050	-2,572
Operating result (EBIT)	-2,907	-1,246
Interest income	922	182
Interest expenses	-1,983	-414
Net Financial Result	-1,061	-232
Profit before tax (EBT)	-3,968	-1,478
Income taxes	2,178	153
Group net income	-1,789	-1,325
- thereof attributable to the owner of the company	-1,790	-1,320
- thereof attributable to non-controlling interests	0	-4
Items that will be reclassified to the consolidated statement of comprehensive income in the future under certain conditions:		
Currency translations	227	33
Revaluation IAS 19	-	-
Other comprehensive income	227	33
Comprehensive income	-1,562	-1,292
- thereof attributable to the owner of the company	-1,563	-1,288
- thereof attributable to non-controlling interests	0	-4
Earnings per share attributable to shareholders of the parent company (basic and diluted)	-0.19	-0.17

* Previous year's figures adjusted. Please refer to section 20.1.4 "Changes in presentation and reclassifications" in our Annual Report 2021.

Consolidated balance sheet as of June 30, 2022

Assets

	Jun. 30, 2022 EUR '000	Dec. 31, 2021 EUR '000
Non-current assets		
Intangible assets	62,459	63,675
Goodwill	97,229	96,711
Property, plant and equipments	6,305	7,351
Long-term financial assets	1,301	685
Other long-term assets	79	46
	167,373	168,468
Current assets		
Trade accounts receivables	6,565	7,018
Contract assets	374	78
Tax refund claims	137	278
Current financial assets	207	434
Other current assets	2,029	1,907
Cash and cash equivalents	6,824	8,653
	16,136	18,369
Total assets	183,509	186,837

Equity and liabilities

	Jun. 30, 2022 EUR '000	Dec. 31, 2021 EUR '000
Equity		
Issued capital	10,024	8,659
Treasury shares	-1	-11
Capital surplus	106,974	63,140
Retained earnings	-3,211	-1,532
Other Reserves	210	-17
Non-controlling interests	1	-
	113,997	70,240
Non-current liabilities		
Long-term employee benefits	645	733
Non-current provisions	160	159
Non-current financial liabilities	6,591	9,927
Deferred tax liabilities	14,248	16,607
	21,643	27,426
Current liabilities		
Current provisions	42	33
Trade account payable	2,905	3,197
Contract liabilities	10,248	9,978
Current financial liabilities	31,285	73,095
Income tax liabilities	394	214
Short-term employee benefits	1,859	1,494
Other current liabilities	1,136	1,161
	47,869	89,171
Total equity and liabilities	183,509	186,837

Consolidated statement of changes in equity from Jan. 1 to June 30, 2022

	Issued capital EUR '000	Treasury shares EUR '000	Capital surplus EUR '000	Retained earnings EUR '000	Other Reserves EUR '000	Total EUR '000	Non-controlling interests EUR '000	Total equity EUR '000
As of Jan. 1, 2021	7,525	-7	20,891	4,706	-171	32,944	-	32,944
Capital increase	1,135	-	42,542	-50	-	43,627	-	43,627
Change of treasury shares	-	-4	-504	-	-	-508	-	-508
Share-based payment for employees	-	-	211	-	-	211	-	211
Initial consolidaton of subsidiaries	-	-	-	441	-	441	-	441
Group net income 2021	-	-	-	-6,629	-	-6,629	-	-6,629
Other comprehensive income 2021	-	-	-	-	154	154	-	154
As of Dec. 31, 2021	8,659	-11	63,140	-1,532	-17	70,240	-	70,240

	Issued capital EUR '000	Treasury shares EUR '000	Capital surplus EUR '000	Retained earnings EUR '000	Other Reserves EUR '000	Total EUR '000	Non-controlling interests EUR '000	Total equity EUR '000
As of Jan. 1, 2022	8,659	-11	63,140	-1,532	-17	70,240	-	70,240
Capital increase	1,365	-	43,672	-48	-	44,988	-	44,988
Change of treasury shares	-	10	-10	-	-	-	-	-
Share-based payment for employees	-	-	172	-	-	172	-	172
Adjustment of profit carried forward Subsidiaries previous year	-	-	-	154	-	154	-	154
Deconsolidation of subsidiaries	-	-	-	4	-	4	-	4
Group net income HY1 2022	-	-	-	-1,790	-	-1,790	1	-1,789
Other comprehensive income HY1 2022	-	-	-	-	227	227	-	227
As of Jun. 30, 2022	10,024	-1	106,974	-3,211	210	113,996	1	113,997

Consolidated cash flow statement from Jan. 1 to June 30, 2022

	HY1 2022 EUR '000	HY1 2021 EUR '000
Operating Cash flow		
Group earnings	-1,789	-1,325
Income tax recognized in profit or loss	-2,178	-153
Interest expenses(- Income) recognized in profit or loss	1,593	188
Other non-cash expenses (- Income)	374	593 *
Depreciation and amortisation on fixed assets	4,050	2,572
Change in provisions	-	20 *
Change in trade receivables and other assets not attributable to investing or financing activities	187	-1,573
Change in trade accounts payable and other liabilities not attributable to investing or financing activities	-943	178 *
Income taxes paid on income and earnings	159	-77
Cash flow from operating activities	1,453	423
Cash flow from investment activities		
Purchase of property, plant and equipment	-162	-222
Purchase of intangible assets	-1,331	-1,266
Proceeds from disposals of financial assets	34	26
Payments from additions of financial assets	-290	-155
Cash outflows from the acquisition of consolidated companies and other business units less acquired cash and cash equivalents	-	-14,749
Proceeds from deconsolidated companies and other business units	4	-
Cash flow from investing activities	-1,745	-16,366
Cash flow from financing activities		
Cash payments to owners and minority shareholders (dividends, acquisition of entity's shares, redemption of shares, other distributions)	-383	-360
Proceeds from additions to equity (capital increases, sale of treasury shares)	45,374	14,439
Cash proceeds from (financial) borrowings	32	7,022
Cash repayments from the repayment of (financial) loans	-44,897	-1,658
Proceeds from grants received	-	139
Cash outflows for the repayment of lease liabilities	-1,039	-851
Interest paid	-847	-526
Interest received	8	6
Cash flow from financing activities	-1,752	18,211
Change in cash funds from cash relevant transactions	-2,044	2,268
Cash funds at the beginning of period	8,654	12,074
Change in cash funds from exchange rate movements	214	62
Cash funds at the end of period	6,824	14,404

* Previous year's figures adjusted. Please refer to section 20.1.4 "Changes in presentation and reclassifications" in our Annual Report 2021.

Financial Calendar of EQS Group AG

August 12, 2022	Publication half-yearly financial report
September 19, 2022	Baader Investment conference
November 11, 2022	Publication quarterly statement (call-date Q3)
November 15, 2022	Munich Capital Markets Conference
November 28, 2022	German Equity Forum

Stock exchange data of EQS Group AG

Share	EQS Group AG
WKN	549416
ISIN	DE0005494165
Ticker Symbol	EQS
Type of Shares	Registered shares
Sector	ESG Tech
Initial listing	June 8, 2006
Stock Exchange Listing	Open Market, Frankfurter Wertpapierbörse m:access, Börse München
Market segment	Scale
Company headquarter	Munich
Number of Shares	10,024,212 Units
Amount of Nominal Capital	10,024,212 Euro
Designated Sponsor	Baader Bank AG, Unterschleißheim

The official version of the EQS Group annual report is in German. The English translation is provided as a convenience to our shareholders. While we strive to provide an accurate and readable version of our report in English, the technical nature of a report often yields awkward phrases and sentences. We understand this can cause confusion. So, please always refer to the German report for the authoritative version.

Register court:

Amtsgericht Munich

Register number:

HRB 131048

Tax Identification Number in accordance with Section 27a Umsatzsteuergesetz

[German Sales Tax Law]:

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