

ATOSS Software AG: Munich workforce specialist once again beats its targets for sales and earnings in financial year 2022 – pace of cloud business accelerates further

ATOSS Software AG remains on a successful track and according to provisional figures, it can once again report top numbers for all key financial indicators for financial year 2022. Group revenues rose by a substantial 17 percent to EUR 113.9 million (previous year: EUR 97.1 million), Operating earnings increased to EUR 30.8 million (previous year: EUR 27.2 million) with an EBIT margin of 27 percent (previous year: 28 percent). Particular mention must be made of growth in cloud business in the last financial year with revenues rising by 72 percent to EUR 34.2 million (previous year: EUR 19.9 million) which means for the first time it represents the highest proportion of ATOSS' total sales with a share of 30 percent (previous year: 20 percent). Against the backdrop of an excellent order book with strong demand for cloud solutions undiminished, the Management Board expects the growth and success story to continue in the present fiscal year of 2023 and beyond. The forecast for 2023 to 2025 was therefore raised at the beginning of the year.

Munich, January 31, 2023

In 2022, ATOSS Software AG once again succeeded in further expanding its leading position in the market for workforce management and topping its record figures for the previous year's sales and earnings for the 17th time in succession. The demand for digital software solutions for demand optimized workforce scheduling continues unabated due to companies' digitization deficiencies and the growing shortage of skilled labor. And this comes in spite of the current economic uncertainty. This success is impressively reflected in the figures presented today on the order book: for example, the normalized value of software orders received increased by a particularly substantial 37 percent to a total of EUR 52.3 million (previous year: EUR 38.2 million). The software order intake in Cloud & Subscriptions, in particular, rose by over 40 percent to EUR 36.5 million (previous year: EUR 26.0 million). Annual Recurring Revenue (ARR for short), a further key indicator for managing business in the cloud, also increased in 2022 by a significant 74 percent to EUR 41.0 million (previous year: EUR 23.5 million).

The progress made in ATOSS' cloud transformation is also illustrated by the Group sales figures reported. In total, software revenues increased by 19 percent in fiscal 2022, climbing to EUR 78.4 million (previous year: EUR 66.0 million). Cloud & Subscriptions posted a particularly strong revenues increase of 72 percent to EUR 34.2 million (previous year: EUR 19.9 million) and since this year, this division now makes the highest contribution to total sales in the ATOSS Group with a share of 30 percent (previous year: 20 percent). Together with a 9 percent rise in revenues from software maintenance totaling EUR 31.6 million (previous year: EUR 28.9 million), recurring revenues advanced year-on-year by 35 percent, reaching EUR 65.8 million (previous year: EUR 48.8 million). The proportion of recurring revenues in total sales – and consequently the central, key factor in the future growth of the ATOSS Group – also grew significantly and has now reached 58 percent (previous year: 50 percent). Revenues with consulting services expanded to EUR 28.1 million (previous year: EUR 25.2 million).

Notwithstanding the significant year-on-year increase in expenses – particularly for R&D as part of the continuous refinement of ATOSS software solutions as well as higher personnel costs resulting from its national and international expansion of capacity in Sales – the return on sales in relation to operating earnings (EBIT) stands at 27 percent (previous year: 28 percent), above the original outlook for fiscal 2022 of at least 25 percent.

The strong performance and consistently high stability of the ATOSS business model are also evidenced by further, key financial data for the Group such as liquidity. In the past financial year, liquidity showed double-digit growth of 13 percent, reaching EUR 56.8 million (previous year: EUR 50.4 million).

Thanks to the company's excellent earnings and liquidity position, the Management Board is going beyond the long-term dividend policy of a distribution ratio of 75 percent relative to earnings per share in its dividend proposal and is proposing a dividend of EUR 2.83 per share to the Supervisory Board (previous year: EUR 1.82 per share) as part of its profit appropriation resolution. This includes a special distribution of EUR 1.00 per share. The recommendations for the appropriation of net income put forward by the Management and Supervisory Boards will be resolved upon at the Annual General Meeting on April 28, 2023.

ATOSS is excellently positioned to continue generating long-term growth into the future in all of its target markets at home and abroad on the basis of the relevant growth drivers. Due to the outstanding growth of the business in the past financial year and the very pleasing order book, the Management Board expects this record growth to be maintained going forward and has therefore already raised its forecast for 2023 to 2025 made at the start of the year. This forecast calls for sales of EUR 135 million and an EBIT margin of at least 27 percent for the 2023 financial year. For 2024, the Group is expecting sales of EUR 160 million and for 2025 EUR 190 million. The margin is expected to rise to at least 30 percent by 2025.

CONSOLIDATED OVERVIEW AS PER IFRS: YEAR ON YEAR COMPARISON IN KEUR

	01/01/2022 - 12/31/2022	Proportion of Total sales	01/01/2021 - 12/31/2021	Proportion of Total sales	Change 2022 to 2021
Sales revenues	113,916	100%	97,066	100%	17%
Software	78,393	69%	65,971	68%	19%
Licenses	12,607	11%	17,177	18%	-27%
Maintenance	31,632	28%	28,934	30%	9%
Cloud & Subscription	34,154	30%	19,860	20%	72%
Consulting	28,115	25%	25,243	26%	11%
Hardware	4,476	4%	4,373	5%	2%
Others	2,932	3%	1,481	2%	98%
EBITDA	34,707	30%	31,352	32%	11%
EBIT	30,802	27%	27,244	28%	13%
EBT	29,310	26%	27,706	29%	6%
Net profit	19,377	17%	19,343	20%	0%
Cash flow	26,361	23%	26,284	27%	0%
Liquidity ^(1/2)	56,827		50,360		13%
EPS in euro	2.44		2.43		0%
Employees ⁽³⁾	693		630		10%

CONSOLIDATED OVERVIEW AS PER IFRS: QUARTERLY COMPARISON IN KEUR

	Q4/22	Q3/22	Q2/22	Q1/22	Q4/21
Sales revenues	32,033	28,310	27,571	26,002	27,534
Software	22,123	19,738	19,438	17,094	18,922
Licenses	3,651	2,872	4,036	2,048	5,485
Maintenance	8,357	7,906	7,645	7,724	7,334
Cloud & Subscriptions	10,115	8,960	7,757	7,322	6,103
Consulting	7,671	6,632	6,584	7,228	7,200
Hardware	1,388	1,102	915	1,071	1,052
Others	851	838	633	610	361
EBITDA	10,143	8,751	8,833	6,980	9,929
EBIT	9,186	7,763	7,843	6,010	8,678
EBIT margin in %	29%	27%	28%	23%	32%
EBT	8,949	7,927	7,143	5,291	8,936
Net profit	5,628	5,455	4,749	3,545	6,669
Cash flow	1,707	16,534	2,060	6,060	2,249
Liquidity ^(1/2)	56,827	56,242	40,605	54,709	50,360
EPS in euro	0.71	0.68	0.60	0.45	0.84
Employees ⁽³⁾	693	679	650	646	630

(1) Cash and cash equivalents, other current and non-current financial assets (sight deposits, gold) as of the qualifying date, adjusted to exclude borrowings (loans)

(2) Dividend of EUR 1.82 on 05/04/2022 (KEUR 14,475)

(3) at the end of the quarter/year

Upcoming dates:

March 10, 2023	Publication of the annual report 2022
March 10, 2023	Balance sheet press conference
April 25, 2023	Publication of the 3-monthly financial statements
April 28, 2023	Annual General Meeting 2023
July 24, 2023	Press release announcing the 6-monthly financial statements
August 11, 2023	Publication of the 6-monthly financial statements
October 23, 2023	Publication of the 9-monthly financial statements

ATOSS

ATOSS Software AG is a provider of technology and consulting solutions for professional workforce management and demand-optimized workforce deployment. Whether time & attendance management, mobile apps, workforce forecasting, sophisticated workforce scheduling or strategic capacity and requirement planning, ATOSS has just the right solution – both in the cloud and on-premises. The modular product families feature the highest level of functionality, technology and platform independence. With around 15,000 customers in more than 50 countries, ATOSS workforce management solutions make a measurable contribution to increased value creation and competitiveness. At the same time, they ensure greater planning fairness and satisfaction at the workplace. Customers include companies such as ALDI SÜD, Coca-Cola, Deutsche Bahn, Douglas, Edeka, HUK-COBURG, Klinikum Leverkusen, Lufthansa, Schmitz Cargobull, Sixt, Stadt Regensburg, thyssenkrupp Packaging Steel and W.L. Gore & Associates. Further information: www.atoss.com

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