

ATOSS Software SE: Munich workforce specialist posts new revenue and earnings records in 2024 financial year

According to provisional figures, ATOSS Software SE is once more able to report on a successful financial year with new records for revenue and earnings. In total, revenues increased by 13 percent over the previous year, climbing to EUR 170.6 million (previous year: EUR 151.2 million). Operating earnings grew even faster to EUR 63.4 million (previous year: EUR 51.8 million), a year-on-year rise of 22 percent, with an EBIT margin of 37 percent (previous year: 34 percent). The Management Board expects this success story to continue in the 2025 financial year and beyond.

Munich, January 31, 2025

ATOSS Software SE remains true to its growth trajectory in FY 2024 for the nineteenth record year in a row. Notwithstanding the economic picture, the Munich specialist for workforce management succeeded in surpassing its already excellent prior year records for revenue and earnings for the nineteenth time in succession. Consolidated revenues were up by 13 percent to EUR 170.6 million (previous year: EUR 151.2 million) over the course of the year. Of this amount, the Software division contributed a total of EUR 124.9 million (previous year: EUR 108.2 million), with revenue up 15 percent year on year. The main drivers of software revenues once again emanated from cloud and subscriptions which climbed 37 percent to EUR 72.4 million (previous year: EUR 52.9 million) and now account for 42 percent of total revenues (previous year: 35 percent). Together with the 9 percent rise in software maintenance revenues amounting to EUR 39.0 million (previous year: EUR 35.7 million), recurring revenues advanced year-on-year by 26 percent, reaching EUR 111.3 million (previous year: EUR 88.6 million). Recurring revenues from the cloud and maintenance accounted for 65 percent (previous year: 59 percent) of total revenues in the 2024 financial year. Revenues from consulting services expanded in the same period to EUR 35.9 million (previous year: EUR 33.2 million).

Overall demand for new software licenses from new and existing customers was slightly below the prior year level despite rising demand in enterprise business in the DACH region. Nevertheless, the order book for cloud business grew very positively on the basis of the SaaS business model combined with a low churn rate. For example, the cloud order backlog which states revenues from contractually committed cloud usage fees within the next 12 months, increased by 33 percent to EUR 85.8 million (December 31, 2023: EUR 64.3 million) in the 2024 financial year. This key cloud indicator also includes cloud Annual Recurring Revenue (ARR) from current cloud usage fees which were up 35 percent to a total of EUR 79.3 million by comparison with the year-end figure as of December 31, 2023 (EUR 58.9 million). Total ARR (consisting of cloud usage fees and maintenance revenues) rose 24 percent to EUR 118.4 million as of 12/31/2024.

Return on revenue in relation to operating profit (EBIT) stands at 37 percent (previous year: 34 percent) – once again exceeding the level of at least 35 percent forecast by the Management Board for the whole of 2024 and raised again in Q3 2024, primarily due to prudent cost management and the temporary deferment of investments in the expansion of sales personnel resources.

The strong performance of ATOSS is also reflected in other key financial indicators for the Group, such as liquidity and operating cash flow. Liquidity grew by 36 percent year on year, reaching a total of EUR 112.2 million (previous year: EUR 82.6 million) as a result of successful business performance.

Based on its long-term dividend policy that provides for a distribution rate of 75 percent relative to earnings per share, the Management Board will propose to the Supervisory Board a dividend of EUR 2.13 per share (previous year: EUR 1.69 per share) as part of its profit appropriation resolution. 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 30, 2025.

The sustained revenue and earnings records achieved and the high pace of growth in the cloud represent a clear demonstration of ATOSS' success and its competitive strength. The digital transformation of the global economy is in full swing and opening up numerous opportunities for growth and investments for ATOSS based on its excellent portfolio of solutions and outstanding financial performance. In particular, ATOSS will invest more heavily in expanding and developing its sales organization. In addition, the Group also intends to continue developing its cloud-based product innovations. With these important investments in the future in mind, the Group is budgeting revenues of at least EUR 190 million for the 2025 financial year with an EBIT margin of at least 31 percent. With regard to 2026 and 2027, the Group is expecting to achieve revenue of at least EUR 215 million and EUR 245 million respectively. Based on the growth opportunities in the field of workforce management and its first-class positioning in this market, ATOSS' ambition is to reach a revenue level of EUR 400 million by 2030.

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

	01/01/2024 - 12/31/2024	Proportion of Total sales	01/01/2023 - 12/31/2023	Proportion of Total sales	Change 2024 to 2023
Sales revenues	170,625	100%	151,198	100%	13%
Software	124,856	73%	108,197	72%	15%
Licenses	13,540	8%	19,610	13%	-31%
Maintenance	38,963	23%	35,669	24%	9%
Cloud & Subscriptions	72,353	42%	52,918	35%	37%
Consulting	35,943	21%	33,229	22%	8%
Hardware	5,801	3%	6,084	4%	-5%
Others	4,025	2%	3,688	2%	9%
EBITDA	67,829	40%	55,865	37%	21%
EBIT	63,427	37%	51,819	34%	22%
EBT	66,982	39%	53,326	35%	26%
Net profit	45,451	27%	35,773	24%	27%
Cash flow (operating)	59,472	35%	52,654	35%	13%
Liquidity ^(1/2)	112,216		82,584		36%
EPS in Euro ⁽³⁾	2.86		2.25		27%
Employees ⁽⁴⁾	820		775		6%

CONSOLIDATED OVERVIEW AS PER IFRS: QUARTERLY COMPARISON IN KEUR

	Q4/24	Q3/24	Q2/24	Q1/24	Q4/23
Sales revenues	44,736	42,089	41,957	41,843	40,937
Software	33,366	30,587	31,181	29,722	29,212
Licenses	3,805	2,120	3,961	3,654	5,534
Maintenance	9,872	9,740	9,697	9,654	9,140
Cloud & Subscriptions	19,689	18,727	17,522	16,415	14,538
Consulting	9,074	8,913	8,676	9,280	9,050
Hardware	1,133	1,583	1,119	1,966	1,541
Others	1,163	1,006	981	875	1,134
EBITDA	18,828	17,148	16,783	15,070	16,180
EBIT	17,684	16,067	15,657	14,019	15,085
EBIT margin in %	40%	38%	37%	34%	37%
EBT	18,811	17,057	16,607	14,507	16,238
Net profit	12,573	11,628	11,491	9,759	10,986
Cash flow (operating)	-2,245	32,392	-124	29,449	-4,332
Liquidity ^(1/2)	112,216	115,273	83,268	110,858	82,584
EPS in Euro ⁽³⁾	0.79	0.73	0.72	0.62	0.69
Employees ⁽⁴⁾	820	819	813	779	775

(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 3.37 on 05/06/2024 (KEUR 26,802); Dividend of EUR 2.83 on 05/04/2023 (KEUR 22,507)

(3) In accordance with IAS 33,64, earnings per share (EPS) were adjusted retrospectively for previous periods as a result of the share split carried out in June 2024

(4) at the end of the quarter/year

Upcoming dates:

March 10, 2025	Publication of the annual report 2024
March 10, 2025	Balance sheet press conference
April 25, 2025	Publication of the 3-monthly financial statements
April 30, 2025	Annual General Meeting 2025
July 24, 2025	Press release announcing the 6-monthly financial statements
August 11, 2025	Publication of the 6-monthly financial statements
October 23, 2025	Publication of the 9-monthly financial statements
November 24, 2025	ATOSS at the German Equity Forum

ATOSS

ATOSS Software SE 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 18,300 customers 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 Barry Callebaut, C&A, City of Munich, Decathlon, Deutsche Bahn, Lufthansa, OBI, Primark, Sixt and W.L. Gore & Associates. Further information: www.atoss.com

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