

ATOSS Software SE: First half-year posting double-digit revenue growth and continued strong profitability

In the second quarter ATOSS Software SE continued to chart its growth course and further lifted revenue and earnings. Group revenues were up by 10 percent to EUR 92.1 million in the first half of the year (previous year: EUR 83.8 million). Once again, the Cloud and Subscriptions division made a significant contribution to this growth, with revenues rising by 30 percent to EUR 44.1 million (previous year: EUR 33.9 million). Operating earnings climbed from EUR 29.7 million to EUR 31.0 million with an EBIT margin of 34 percent (previous year: 35 percent). Despite the current challenging economic environment, the Management Board is confident of achieving the targets set for 2025 as a whole.

Munich, July 24, 2025

Despite a challenging market environment, ATOSS Software SE once again recorded growth in revenues and earnings in the second quarter, continuing the positive developments of the first quarter. Group revenues were up by 10 percent to EUR 92.1 million in the first half of the year (previous year: EUR 83.8 million). Of this amount, the Software division contributed a 12 percent increase in revenues totaling EUR 68.3 million (previous year: EUR 60.9 million). Once again, the main drivers of software revenues were revenues from cloud and subscriptions which were up 30 percent to EUR 44.1 million (previous year: EUR 33.9 million) and now account for 48 percent of total revenues (previous year: 41 percent). Together with the 3 percent rise in software maintenance revenues amounting to EUR 19.9 million (previous year: EUR 19.4 million), recurring revenues advanced year-on-year by 20 percent in total, reaching EUR 64.0 million (previous year: EUR 53.3 million). The proportion of recurring revenues from cloud and maintenance in total revenues in the first half of the year stands at 70 percent (previous year: 64 percent). This was offset by one-off revenues from software licenses, which dropped by 44 percent to EUR 4.3 million (previous year: EUR 7.6 million). Revenues from consulting services in the same period expanded to EUR 19.4 million (previous year: EUR 18.0 million). Given investment reticence, hardware revenues amounted to EUR 2.0 million (previous year: EUR 3.1 million).

Against the backdrop of generally subdued demand for new software solutions from new and existing customers, incoming orders in the first half of the year were down on the previous year. By contrast, the key KPIs for the cloud business order situation developed positively. The cloud order backlog, which indicates the revenues from contractually committed cloud usage fees within the next 12 months, was up to EUR 96.9 million in the first half of the year (December 31, 2024: EUR 85.8 million). This key cloud indicator also includes the cloud Annual Recurring Revenue (ARR) from current cloud usage fees, which was up by 15 percent to a total of EUR 90.9 million compared to the year-end figure as of December 31, 2024 (EUR 79.3 million). Total ARR (consisting of cloud usage fees and maintenance revenues) trended upwards by 10 percent to EUR 130.1 million in the first six months up to June 30, 2025.

At 34 percent (previous year: 35 percent), the return on revenue relative to operating earnings (EBIT) is slightly above the Management Board's forecast for the full year 2025 of at least 31 percent. This is primarily due to sustainable cost management and some still pending investments, particularly in the expansion of the sales organization, in the second half of the year.

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 spite of the dividend payment of EUR 2.13 per share on May 6, 2025 (totaling EUR 33.9 million), liquidity in the first half of the year was up by 10 percent year-on-year to EUR 91.2 million (previous year: EUR 83.3 million).

In spite of the difficult and uncertain economic climate, ATOSS Software SE is looking ahead to the second half of the year with confidence. The technologically leading software solutions of the ATOSS Group, the attractive and scalable business model and the solid financial footing comprise the foundation for this stance. In addition, the Group has succeeded in significantly enhancing the predictability of its revenues through the steady expansion of its cloud business and the associated increase in recurring revenues, thereby strengthening its economic stability over the long term.

Against this background, ATOSS believes it is well positioned to gain further market share in the customer segments it addresses in future, and to continue to chart its growth course. For this reason, the Management Board is maintaining its previous revenues and earnings forecast for 2025 as a whole. This forecast envisages revenue growth to around EUR 190 million. Furthermore, taking the investments planned for 2025 into account, particularly in the expansion and development of the sales organization and the further development of cloud-based software solutions, an EBIT margin of at least 31 percent is still planned.

CONSOLIDATED OVERVIEW PURSUANT TO IFRS: HALF-YEAR COMPARISON IN KEUR

	01/01/2025 - 06/30/2025	Proportion of total revenues	01/01/2024 - 06/30/2024	Proportion of total revenues	Change 2025 / 2024
Total revenues	92,087	100%	83,800	100%	10%
Software	68,240	74%	60,903	73%	12%
Licenses	4,273	5%	7,615	9%	-44%
Maintenance	19,850	22%	19,351	23%	3%
Cloud & Subscriptions	44,117	48%	33,937	41%	30%
Consulting	19,449	21%	17,956	21%	8%
Hardware	1,978	2%	3,085	4%	-36%
Others	2,420	3%	1,856	2%	30%
EBITDA	33,293	36%	31,853	38%	5%
EBIT	30,985	34%	29,676	35%	4%
EBT	32,244	35%	31,114	37%	4%
Net profit	21,720	24%	21,250	25%	2%
Cash flow (operating)	14,704	16%	29,325	35%	-50%
Liquidity ^{(1),(2)}	91,249		83,268		10%
EPS in euro ⁽³⁾	1.37		1.34		2%
Employees	825		813		1%

CONSOLIDATED OVERVIEW PURSUANT TO IFRS: QUARTERLY GROWTH IN KEUR

	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24
Total revenues	45,836	46,251	44,736	42,089	41,957
Software	34,211	34,029	33,366	30,587	31,181
Licenses	1,559	2,714	3,805	2,120	3,961
Maintenance	9,891	9,959	9,872	9,740	9,697
Cloud & Subscriptions	22,761	21,356	19,689	18,727	17,522
Consulting	9,414	10,035	9,074	8,913	8,676
Hardware	834	1,144	1,133	1,583	1,119
Others	1,377	1,043	1,163	1,006	981
EBITDA	16,572	16,721	18,828	17,148	16,783
EBIT	15,404	15,581	17,684	16,067	15,657
EBIT margin in %	34%	34%	40%	38%	37%
EBT	15,555	16,689	18,811	17,057	16,607
Net profit	10,406	11,314	12,573	11,628	11,491
Cash flow (operating)	-5,535	20,239	-2,245	32,392	-124
Liquidity ^{(1),(2)}	91,249	131,910	112,216	115,273	83,268
EPS in euro	0.66	0.71	0.79	0.73	0.72
Employees ⁽³⁾	825	805	820	819	813

(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 2.13 per share on May 6, 2025 (KEUR 33,880). As a result of the capital increase from company funds and the issue of new shares in 2024, the dividend paid in 2024 was adjusted retrospectively for comparison purposes: dividend of EUR 1.69 per share on May 6, 2024 (KEUR 26,802).

(3) at the end of the quarter/year

Upcoming dates:

August 11, 2025

October 23, 2025

November 24, 2025

Publication of the 6-monthly financial statements

Publication of the 9-monthly financial statements

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 more than 19,000 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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