



ATOSS Software AG: Strong growth and an increase in orders in the first quarter

ATOSS Software AG is setting a highly dynamic pace in financial year 2014. With sales up 11 percent overall at EUR 9.7 million and outstanding 21 percent growth in software licenses recorded at EUR 2.1 million, the Munich-based specialist in workforce management remains on course for further record performance. Despite the sustained high level of investment in research & development, operating profits (EBIT) also climbed 22 percent to stand at EUR 2.5 million. With this excellent start to the new financial year, supported by a very strong intake of orders for software licenses valued at EUR 2.8 million (previous year EUR 1.3 million), the Management Board expects continuing growth in 2014 for the ninth year in succession.

Munich, April 17, 2014

The high rates of growth in sales, earnings and orders for software licenses collectively underscore the sustained pace of development at ATOSS Software AG in a market environment that remains positive. The trend in the software sector as a whole clearly illustrates the particular demand for workforce management solutions: Industry association BITKOM expects to see full-year growth of around 5 percent in the software industry in 2014.

The engine powering the business model is accelerating markedly

With turnover up 11 percent at EUR 9.7 million and software sales up 12 percent at EUR 5.9 million, the positive development in software licensing is particularly noticeable. This engine that powers future turnover within the ATOSS business model is rapidly accelerating, climbing 21 percent in the first quarter to EUR 2.1 million, while orders for software licenses more than doubled from EUR 1.3 million to EUR 2.8 million. ATOSS achieved particular success in the first quarter in acquiring new customers in the retail sector. The Management Board regards this as further confirmation of its strategy of addressing individual sectors with the goal of positioning ATOSS as a full-range provider of workforce management solutions. Meanwhile, the development in software maintenance remained positive with sales up 8 percent at EUR 3.8 million, while consulting sales climbed 16 percent to EUR 2.5 million.

Record results demonstrate profitability

ATOSS is a top performer, and not just in sales: Operating profits rose by a substantial 22 percent to EUR 2.5 million, adding two percentage points to the margin on sales which came in at 26 percent. With positive financial earnings of EUR 0.3 million, earnings before taxes (EBT) leapt 18 percent to EUR 2.8 million. Net earnings in the first quarter were 12 percent higher at EUR 2.0 million, with earnings per share coming in at EUR 0.50, compared with EUR 0.44 in the year before. The highly positive development in business helped to boost cash flow from operations by 60 percent to EUR 4.0 million, while liquidity climbed from EUR 15.3 million on December 31, 2013 to EUR 19.5 million. The equity ratio on March 31 stood at 50 percent, compared with 51 percent at the end of 2013, proving that ATOSS remains rock-solid.

Outlook positive, workforce management continues to offer substantial growth potential

Corporate demand for workforce management solutions remains buoyant as the high level of incoming orders lifted the volume of orders on hand for software licenses in the first quarter to EUR 4.1 million, compared with EUR 3.3 million in the year before. Both the industry environment and the high level of customer demand offer outstanding prospects for growth. The Management Board therefore continues to expect the highly positive development in business to be sustained in the current financial year.



CONSOLIDATED OVERVIEW AS PER IFRS: 3-MONTH COMPARISON IN 000 EUR

	01.01.2014 - 31.03.2014	Proportion of sales revenues	01.01.2013 - 31.03.2013*	Proportion of sales revenues	Change 2014 / 2013
Sales	9,653	100%	8,691	100%	11%
Software	5,910	61%	5,275	61%	12%
Software licenses	2,142	22%	1,769	20%	21%
Software maintenance	3,768	39%	3,506	41%	8%
Consulting	2,495	26%	2,158	25%	16%
Hardware	1,050	11%	893	10%	18%
Miscellaneous	198	2%	365	4%	-46%
EBITDA	2,662	28%	2,218	26%	20%
EBIT	2,527	26%	2,070	24%	22%
EBT	2,844	30%	2,404	28%	18%
Net earnings	1,968	20%	1,751	20%	12%
Cash flow	3,979	41%	2,493	29%	60%
Liquidity (1/2)	19,493		24,370		-20%
EPS (in euro)	0.50		0.44		14%
Employees (3)	293		279		5%

CONSOLIDATED OVERVIEW AS PER IFRS: QUARTERLY COMPARISON IN 000 EUR

	Q1/14	Q4/13*	Q3/13*	Q2/13*	Q1/13*
Sales	9,653	9,025	8,949	8,840	8,691
Software	5,910	5,617	5,369	5,585	5,275
Software licenses	2,142	1,965	1,779	2,025	1,769
Software maintenance	3,768	3,652	3,590	3,560	3,506
Consulting	2,495	2,375	2,165	2,264	2,158
Hardware	1,050	768	1,126	569	893
Miscellaneous	198	264	289	422	365
EBITDA	2,662	2,094	2,373	2,322	2,218
EBIT	2,527	1,946	2,230	2,186	2,070
EBIT margin in %	26%	22%	25%	25%	24%
EBT	2,844	1,385	2,493	-1,962	2,404
Net earnings	1,968	835	1,724	-1,290	1,751
Cash flow	3,979	-186	5,658	297	2,493
Liquidity (1/2)	19,493	15,249	16,177	10,418	24,370
EPS (in EUR)	0.50	0.21	0.43	-0.32	0.44
Employees (3)	293	289	280	280	279

(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 3.62 per share on 29.04.2013 (TEUR 14,395); (3): at the end of the quarter/half year

* adjusted for the effects of IAS 19 R

**Upcoming dates:**

30.04.2014	Annual General Meeting, Munich
02.05.2014	Dividend distribution (proposed at EUR 0.72 per share)
13.05.2014	Publication of the three months' statements
22.07.2014	Press release announcing six months' statements
12.08.2014	Publication of the six months' statements
21.10.2014	Press release announcing nine months' statements
14.11.2014	Publication of the nine months' statements
24.-26.11.2014	German Equity Forum, Frankfurt

ATOSS Software AG is a provider of consulting, software and professional services in the field of demand-oriented personnel planning, and ranks as a forward-thinking pioneer in the workforce management sector. The company offers solutions for enterprises of all sizes, whatever their requirement scenarios. ATOSS solutions are renowned for maximum functionality and modern JAVA technology, offering users the benefits of total platform independence. Established in 1987 and meanwhile listed on the stock market, the company generated sales of around EUR 36 million in financial year 2013. Currently the deployments of around 2.8 million workers employed by more than 4,500 customers are managed with ATOSS solutions. The company's software products are in use in 31 countries and eight languages. Customers include enterprises such as ALDI SÜD, Coca-Cola, Deutsche Bahn, Edeka, Klinikum Ingolstadt, Klinikum Rosenheim, Lufthansa, MEYER WERFT, Schmitz Cargobull, Sixt, Stadt Regensburg and W.L. Gore & Associates. Further information: www.atoss.com

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