

Corporate News

ATOSS Software AG continues to record growth for eight years in succession: Q3 2013 sets new records

Munich, 21.10.2013 – Provisional figures show that ATOSS Software AG achieved sales of EUR 26.5 million and an operating profit (EBIT) of EUR 6.5 million in the first nine months of 2013. Revenues were up 8 percent while EBIT grew by 10 percent, with the margin on sales unchanged at last year's high level of 24 percent. Q3 2013 was itself the strongest in the company's history with sales of EUR 8.9 million. The high level of orders received and on hand underscore the relevance of workforce management.

The company's highly gratifying development at an operating level, especially in its core software segment, offers proof of the stability of the ATOSS Software AG business model. Sales of software in the first three quarters of 2013 climbed 9 percent above the same period last year to reach EUR 16.2 million (previous year: EUR 14.9 million). This equates to 61 percent of the Group's overall turnover. The software licensing business in particular developed strongly, putting on 10 percent to stand at EUR 5.6 million (previous year: EUR 5.1 million). Maintenance, too, at EUR 10.7 million (previous year: EUR 9.8 million) was up by 9 percent over the same period last year, continuing a trend that has been evident for some years.

The order situation has also developed along positive lines. With orders worth EUR 5.1 million (previous year: EUR 4.8 million) received and an order book on hand valued at EUR 3.3 million (previous year: EUR 3.0 million) as of 30 September 2013, the Management Board can look forward to further strong performance from the Munich-based specialist in workforce management.

Profitability further improved, cash flow up 59 percent

In the first nine months of 2013 ATOSS Software AG has demonstrated the profitability of its business operations with EBIT up 10 percent at EUR 6.5 million (previous year: EUR 5.9 million). The company can also point to a stable EBIT margin of 24 percent despite substantial future-oriented investments in development and marketing. The positive development in results and accruals and deferrals essentially contingent on the qualifying dates combined with a reduction in receivables to boost cash flow by a hefty 59 percent from EUR 5.3 million last year to over EUR 8.4 million as of 30 September 2013. Following the dividend payment totaling EUR 14.4 million at the end of April, by the third quarter liquidity has already increased once more to EUR 16.2 million, equivalent to EUR 4.07 per share. ATOSS continues to dispose over substantial liquid funds which as of 30 September 2013 were composed of one third in gold and two thirds in sight deposits at banks.

Outlook for financial year 2013 remains positive

The market for workforce management continues to record high rates of growth. The effective management of personnel requirements and deployments is of central importance in preserving competitiveness and increasing economic efficiency. These trends are reflected in the current development in business at ATOSS. Against this background the Management Board expects growth seen in previous years to continue during the current year as a whole, with an EBIT margin securely above 20%.

CONSOLIDATED OVERVIEW AS PER IFRS: 9-MONTH COMPARISON IN KEUR

	01.01.2013 - 30.09.2013	Proportion of sales revenues	01.01.2012 - 30.09.2012	Proportion of sales revenues	Change 2013 / 2012
Sales	26,480	100%	24,515	100%	8%
Software	16,229	61%	14,851	61%	9%
Software licenses	5,573	21%	5,056	21%	10%
Software maintenance	10,656	40%	9,795	40%	9%
Consulting	6,587	25%	6,534	27%	1%
Hardware	2,588	10%	2,063	8%	25%
Miscellaneous	1,076	4%	1,067	4%	1%
EBITDA	6,913	26%	6,340	26%	9%
EBIT	6,486	24%	5,918	24%	10%
EBT	2,916	11%	6,756	28%	-57%
Net earnings	2,133	8%	4,563	19%	-53%
Cash flow	8,448	32%	5,300	22%	59%
Liquidity (1/2)	16,177		28,656		44%
EPS (in euro)	0.54		1.15		-53%
Employees (3)	280		273		3%

CONSOLIDATED OVERVIEW AS PER IFRS: QUARTERLY COMPARISON IN KEUR

	Q3/13	Q2/13	Q1/13	Q4/12	Q3/12
Sales	8,949	8,840	8,691	8,490	8,242
Software	5,369	5,585	5,275	5,292	4,977
Software licenses	1,779	2,025	1,769	1,931	1,655
Software maintenance	3,590	3,560	3,506	3,361	3,322
Consulting	2,165	2,264	2,158	2,182	2,048
Hardware	1,126	569	893	600	851
Miscellaneous	289	422	365	416	366
EBITDA	2,373	2,322	2,218	1,851	2,028
EBIT	2,230	2,186	2,070	1,702	1,881
EBIT margin in %	25%	25%	24%	20%	23%
EBT	2,487	-1,968	2,397	1,772	2,283
Net earnings	1,707	-1,307	1,733	1,197	1,551
Cash flow	5,658	297	2,493	-1,945	3,143
Liquidity (1/2)	16,177	10,418	24,370	25,444	28,657
EPS (in euro)	0.43	-0.33	0.44	0.30	0.39
Employees (3)	280	280	279	276	273

(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 end of quarter / half-year.

Upcoming dates:

11./12.11.2013 Equity Forum, Frankfurt am Main
15.11.2013 Publication of the report for Q3 2013

Further information: <http://www.atoss.com/>

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