

ATOSS Software AG: Growth course unbroken - 15 record sales and earnings years in succession confirm the company's excellent future prospects

ATOSS Software AG has concluded the financial year 2020 with new record sales and earnings figures. Despite the challenges the Covid-19 pandemic presented, the company once again succeeded in expanding its dynamic development and even markedly exceeded the financial targets set for 2020. ATOSS achieved double-digit consolidated sales growth of 21 percent to EUR 86.1 million. The operating result was up overproportionately by 36 percent to EUR 26.2 million.

Munich, January 29, 2021

With the figures now presented, ATOSS Software AG can look back on a financially extremely successful financial year 2020, once again demonstrating the strength of its business model. For the 15th year in a row, the Munich-based specialist for workforce management has succeeded in impressively exceeding the already high record figures of the previous years in terms of sales and earnings and in convincing a large number of renowned new customers of its innovative and value-adding solutions. The company has thereby continued and further expanded its strategic growth course at a high level - even in economically uncertain times. Most notably, the share of annually recurring revenues was sustainably increased through the planned expansion of the cloud business.

Software sales in the period from January to December 2020 showed marked double-digit growth of 20 percent, coming in at EUR 56.0 million (previous year: EUR 46.5 million). This equates to a 65 percent share of the Group's total sales (previous year: 65 percent). The greatest boost to growth in software revenues was from recurring revenues of cloud solutions and subscriptions, which increased by 66 percent to EUR 12.9 million (previous year: EUR 7.8 million). The growth in software maintenance, which has been consistently positive for years, also continued. Here, sales here rose by 10 percent to EUR 26.6 million (previous year: EUR 24.2 million). Overall, recurring revenues as a share of software revenues rose by 2 percent to 71 percent. Sales from consulting services advanced by 23 percent to EUR 24.1 million, a significant year-on-year increase (previous year: EUR 19.5 million).

Not only in terms of sales is ATOSS sizing up new record figures. Especially operating earnings (EBIT) rose by 36 percent to EUR 26.2 million (previous year: EUR 19.3 million) thanks to the successful implementation of major projects, the company's prudent cost management and high productivity ratio. The company continued to drive its investments forward in expanding capacity, predominantly in the areas of Customer Services and Support, Research and Development and internal digitization projects. Consequently, the EBIT margin amounts to an impressive 30 percent (previous year: 27 percent).

The sustained strong demand for ATOSS workforce management solutions is also reflected in the outstanding orderbook figures. Take, for example, the key metric for the cloud transformation of the business model – Annual Recurring Revenue (ARR for short) – sales here rose by 61 percent to EUR 13.3 million (previous year: EUR 8.3 million). The ARR stands for the revenues generated by the company within the next 12 months on the basis of monthly cloud usage fees applicable on the closing date. The order backlog for software licenses as of December 31, 2020 was up by 9 percent to EUR 9.1 million (previous year: EUR 8.3 million).

And what is more, the interest in digital solutions for demand-oriented workforce scheduling continues unabated. Particularly in times of volatile market developments combined with high demands on internal control, management, and flexibility - as currently triggered by the outbreak of the coronavirus pandemic - effective and highly efficient software solutions for demand-optimized workforce management are essential for companies. In addition, there is the currently clearly visible enormous need of many companies to catch up in the context of digitalization.

Against the backdrop of the excellent business situation and long-term growth trends in all addressed markets, the Management Board expects the record development to continue in the 2021 financial year with sales exceeding EUR 95 million and an EBIT-margin of at least 27 percent.

The Management Board intends to propose that in approving the appropriation of net income, the Supervisory Board recommends a dividend payment of EUR 1.67 per share (previous year: EUR 1.275 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 30, 2021.

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

	01/01/2020 - 12/31/2020	Proportion of Total sales	01/01/2019 - 12/31/2019	Proportion of Total sales	Change 2020 to 2019
Total sales	86,053	100%	71,392	100%	21%
Software	56,045	65%	46,532	65%	20%
Licenses	16,509	19%	14,515	20%	14%
Maintenance	26,600	31%	24,208	34%	10%
Cloud & Subscription	12,937	15%	7,810	11%	66%
Consulting	24,103	28%	19,546	27%	23%
Hardware	3,915	5%	3,683	5%	6%
Others	1,989	2%	1,630	2%	22%
EBITDA	29,759	35%	22,506	32%	32%
EBIT	26,165	30%	19,297	27%	36%
EBT	26,198	30%	19,912	28%	32%
Net profit	17,714	21%	13,519	19%	31%
Cash flow	23,206	27%	15,267	21%	52%
Liquidity ^(1/2)	40,488		30,363		33%
EPS in euro ⁽³⁾	2.23		1.70		31%
Employees ⁽⁴⁾	557		503		11%

CONSOLIDATED OVERVIEW AS PER IFRS: QUARTERLY COMPARISON IN KEUR

	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19
Total sales	24,932	20,486	20,885	19,750	19,708
Software	16,736	13,156	14,325	11,828	13,090
Licenses	6,090	3,021	4,684	2,714	4,499
Maintenance	6,868	6,734	6,582	6,416	6,236
Cloud & Subscription	3,779	3,401	3,059	2,698	2,355
Consulting	6,580	5,881	5,482	6,160	5,149
Hardware	1,162	965	565	1,223	1,004
Others	453	485	512	539	465
EBITDA	9,705	6,711	7,319	6,025	6,779
EBIT	8,808	5,825	6,425	5,107	5,846
EBIT margin in %	35%	28%	31%	26%	30%
EBT	8,588	5,747	6,694	5,169	5,820
Net profit	5,795	3,667	4,826	3,426	4,403
Cash flow	744	10,610	5,832	6,020	907
Liquidity ^(1/2)	40,488	40,680	30,747	35,650	30,363
EPS in euro ⁽³⁾	0.73	0.46	0.61	0.43	0.56
Employees ⁽⁴⁾	557	540	524	520	503

(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) As a result of the share split carried out in June 2020, the dividends paid in previous periods have been adjusted retrospectively for comparison purposes: Dividend of EUR 1.275 per share on 06/03/2020 (KEUR 10,140) and dividend of EUR 2.00 per share on 06/05/2019 (KEUR 15,906).

Dividend of EUR 2.55 per share on 06/03/2020 (kEUR 10,140) and dividend of EUR 4.00 per share on 05/06/2019 (kEUR 15,906)

(3) In accordance with IAS 33.64, earnings per share (EPS) have been retrospectively adjusted for the previous period due to the share split carried out in June 2020.

(4) at the end of the quarter/year

Upcoming dates:

March 12, 2021	Publication of the annual report for 2020
March 12, 2021	Balance sheet press conference
April 26, 2021	Publication of the 3-monthly financial statements
April 30, 2021	Annual General Meeting
July 26, 2021	Press release announcing the 6-monthly financial statements
August 13, 2021	Publication of the 6-monthly financial statements
October 25, 2021	Publication of the 9-monthly financial statements
November 22 -24, 2021	ATOSS at the German Equity Forum

ATOSS

ATOSS Software AG is a provider of technology and consulting solutions for professional workforce management and demand-optimized workforce deployment. Whether conventional time management, mobile apps, detailed 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 very highest level of functionality, browser-based high-end technology and platform independence. With around 10,000 customers in 46 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, MEYER WERFT, Schmitz Cargobull, Sixt, Stadt Regensburg, thyssenkrupp Packaging Steel and W.L. Gore & Associates. Further information: www.atoss.com

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