

Driving Technology



Interim Information
as of the Third Quarter of 2022

ALLGEIER



ALLGEIER

Allgeier SE supports digital transformation with full range of software and IT services

Allgeier SE is one of the leading German technology companies for digital transformation: The rapidly growing Group guides its clients through the challenges of digital transformation to ensure their future success. Allgeier has a broad and stable customer base of global corporations, dynamic SMEs and public sector contractors at all federal levels. Allgeier offers its more than 2,000 customers a full portfolio of IT and software services extending from high-end software development to business efficiency solutions in support of the digital transformation of critical business processes. Allgeier accomplishes breakthroughs in new digital business models, defines strategic priorities and

implements trailblazing software and IT services projects with high flexibility and scalability to mold agile and intelligent organizations for the digital age.

In its Enterprise IT and mgm technology partners segments, the Group has more than 3,200 employees at a total of 47 worldwide locations in the DACH region, France, Spain, Poland, the Czech Republic, India, Vietnam and the US. Allgeier generated revenue of EUR 403 million from its continuing operations in fiscal 2021. According to the 2022 L  nendonk   List, Allgeier is one of Germany’s leading IT service companies. Allgeier SE is listed in the General Standard on the Regulated Market of Frankfurt Stock Exchange (WKN A2GS63, ISIN DE000A2GS633). Further information can be found at www.allgeier.com.

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Company and Key Indicators at a Glance



Further information and the company's latest news can be found at www.allgeier.com.

Key Group indicators*	Q1-Q3 2022	Q1-Q3 2021	Change in percent****
Revenue	351.6	291.2	20.7%
Value added	111.5	89.3	24.8%
EBITDA	41.2	22.4	84.1%
Adjusted EBITDA**	41.5	28.7	44.3%
EBIT	21.5	9.5	127.4%
EBT	15.9	9.6	65.9%
Profit or loss for the period*****	14.0	5.1	172.5%
Earnings per share (EUR)	0.88	0.20	340.0%
Adjusted earnings per share (EUR)***	1.44	0.85	69.4%
	Sept. 30, 2022	Dec. 31, 2021	Change in percent****
Total assets	498.2	485.0	2.7%
Equity	170.8	162.9	4.9%
Number of employees	3,293	2,937	12.1%

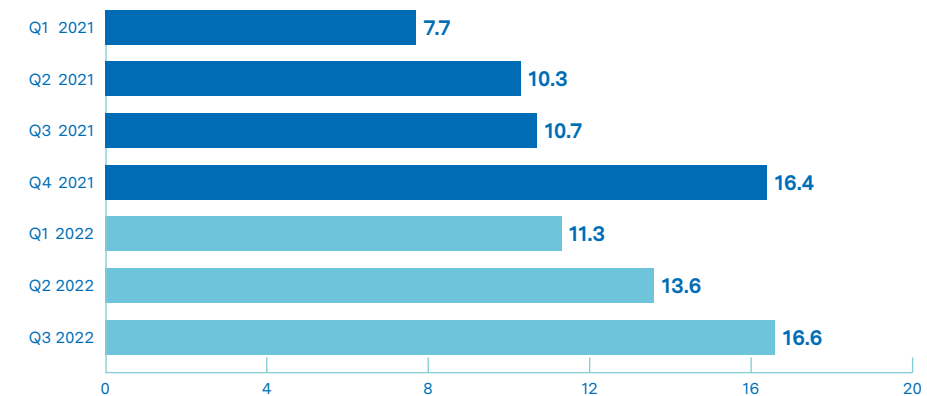
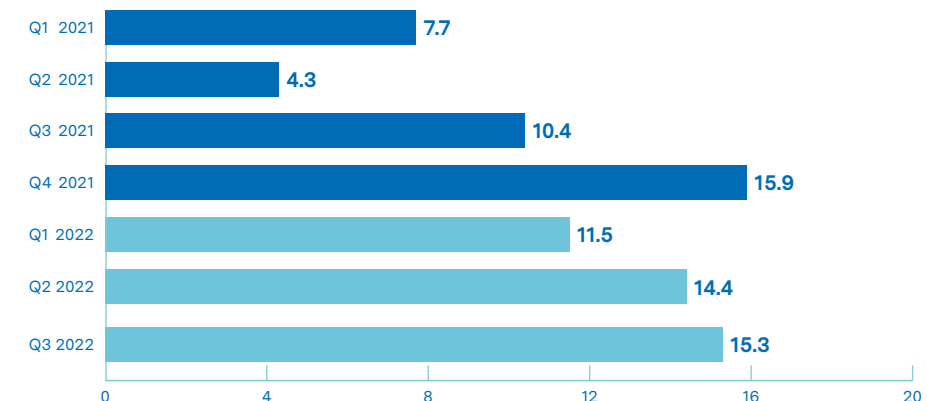
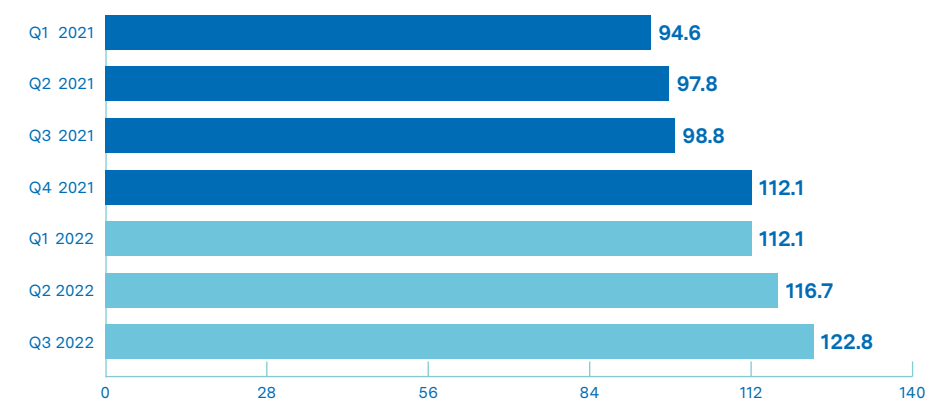
*Continuing operations in accordance with IFRS, figures in EUR million (unless stated otherwise)

**EBITDA before extraordinary or prior-period effects

***See page 7 of this interim information for a presentation of adjusted earnings

****Percentages calculated using non-rounded figures

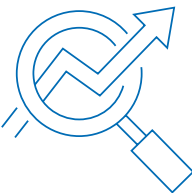
*****After gains and losses on spin-off and disposals



All figures relate to the Group's continuing operations (in EUR million)

*EBITDA from continuing operations before extraordinary or prior-period effects

Interim Information on Business Performance in the Third Quarter of 2022



Allgeier SE achieves substantial revenue and earnings growth in the first nine months of 2022

In the first nine months of 2022 (January 1, 2022 to September 30, 2022), Allgeier generated revenue growth of 21 percent and an above-average increase in earnings. The adjusted EBITDA margin was 12 percent. In the third quarter of 2022 (July 1, 2022 to September 30, 2022), Allgeier increased its revenue by 24 percent and its adjusted EBITDA by 55 percent, corresponding to an EBITDA margin of 13 percent.

Business performance of continuing operations in the third quarter of 2022

The Allgeier Group generated revenue from continuing operations of EUR 122.8 million in the third quarter of 2022 (previous year: EUR 98.8 million), representing a year-on-year increase of 24 percent.

Value added (defined as gross revenue less the cost of sales and staff costs directly attributable to revenue) increased by 30 percent to EUR 41.2 million in the third quarter of 2022 (previous year: EUR 31.8 million). The value added margin amounted to 33.6 percent (previous year: 32.1 percent). Adjusted EBITDA (EBITDA before extraordinary or prior-period effects) saw strong growth of 55 percent to EUR 16.6 million (previous year: EUR 10.7 million), corresponding to a margin of 13.3 percent (previous year: 10.8 percent). At EUR 15.3 million, EBITDA in the third quarter was 47 percent higher than in the same period of the previous year (EUR 10.4 million), corresponding to a margin of 12.3 percent (previous year: 10.5 percent). EBIT amounted to EUR 8.7 million (previous year: EUR 5.7 million).

Business performance of continuing operations in the first nine months of 2022

Consolidated revenue climbed by 21 percent in the first nine months of 2022 (January 1, 2022 to September 30, 2022) to total EUR 351.6 million (previous year: EUR 291.2 million). Both of the Group's segments contributed to the growth in revenue.

The Group increased its value added (defined as gross revenue less the cost of sales and staff costs directly attributable to revenue) by 25 percent to EUR 111.5 million (previous year: EUR 89.3 million). This meant that the value added margin rose to 31.7 percent in the first three quarters of 2022 (previous year: 30.6 percent). Adjusted EBITDA (EBITDA before extraordinary or prior-period effects) amounted



7.7 percent). Allgeier increased its EBIT by 127 percent to EUR 21.5 million (previous year: EUR 9.5 million). Depreciation, amortization and impairment of EUR 19.6 million (previous year: EUR 12.9 million) includes amortization of intangible assets from company acquisitions in the amount of EUR 6.8 million (previous year: EUR 1.9 million).

Consolidated EBT after net finance costs amounted to EUR 15.9 million (previous year: EUR 9.6 million), corresponding to an increase of 66 percent. Net finance costs include a reduction in the value of the investment in Speedinvest in the net amount of EUR 1.3 million. After deducting income tax expenses of EUR 6.1 million (previous year: EUR 4.4 million) and gains and losses on spin-off and disposals in the amount of EUR 4.2 million (previous year: EUR 0.0 million), Allgeier increased its profit for the period by 173 percent year-on-year to EUR 14.0 million in the first nine months of 2022 (previous year: EUR 5.1 million).

Basic earnings per share from continuing operations, calculated on the basis of earnings for the first nine months less non-controlling interests, amounted to EUR 0.88 in the first three quarters of 2022 (previous year: EUR 0.20).

In the reporting period, consolidated earnings per share adjusted for depreciation and amortization due to acquisitions and calculated using a normalized tax rate of 30 percent was EUR 1.44 (previous year: EUR 0.85), a year-on-year increase of 69 percent.

to EUR 41.5 million (previous year: EUR 28.7 million), corresponding to a year-on-year increase of 44 percent with a margin of 11.6 percent (previous year: 9.8 percent). EBITDA rose by 84 percent to EUR 41.2 million (previous year: EUR 22.4 million) for a margin of 11.6 percent (previous year:

To present adjusted earnings per share, the Allgeier Group corrects the reported EBIT from continuing operations to reflect the amortization of intangible assets capitalized in connection with company acquisitions (effects of purchase price allocation), income and expenses from purchase price adjustments in profit or loss, and other one-time and prior-period effects. Taking these adjustments into account and assuming a uniform tax rate of 30 percent, the Group generated earnings per share of EUR 1.44 in the first nine months of 2022 (previous year: EUR 0.85).

Figures in EUR million (unless stated otherwise)	Q1-Q3 2022	Q1-Q3 2021
Profit from operating activities (EBIT as reported)	21.5	9.5
Amortization of intangible assets from acquisitions	6.8	1.9
Other non-recurring and prior-period effects	0.3	6.3
Net finance costs	-5.6	0.1
Adjusted earnings before taxes	23.0	17.8
Tax rate	30%	30%
Taxes	-6.9	-5.3
Adjusted earnings for the period before gains on disposals	16.1	12.5
Gains on disposals	4.2	0.0
Adjusted earnings for the period	20.3	12.5
Non-controlling interests	-3.9	-2.8
Adjusted earnings for the period attributable to shareholders of the parent company	16.4	9.7
Average number of shares outstanding weighted pro rata temporis	11,414,707	11,393,465
Earnings per share in EUR	1.44	0.85

In the previous year, other non-recurring and prior-period effects primarily included a non-recurring, cash-neutral expense of EUR 6.1 million in connection with the stock option issue.



Development of cash flows in continuing operations in the first nine months of 2022

The cash flow from operating activities before changes in working capital from continuing operations amounted to EUR 33.8 million in the first nine months of 2022 (previous year: EUR 26.1 million). The cash flow from changes in working capital was EUR -26.9 million in the first three quarters of 2022 (previous year: EUR -17.8 million). Including the cash flow from changes in working capital, the cash flow from operating activities totaled EUR 6.9 million (previous year: EUR 8.3 million).

Cash flow from investing activities for the period amounted to EUR -13.3 million (previous year: EUR -50.7 million). This includes payments of EUR 12.8 million (previous year: EUR 12.2 million) for investments in non-current assets, including lease payments, and payments of EUR 5.8 million (previous year: EUR 38.1 million) for acquisition activities, which are offset by proceeds from disposals of subsidiaries in the amount of EUR 4.5 million (previous year: EUR 0.0 million).

The net cash outflow from financing activities was EUR 8.5 million in the first nine months of 2022 (previous year: net cash inflow of EUR 25.5 million). Interest payments amounted to EUR 3.3 million net (previous year: EUR 1.2 million net) and new bank loans amounted to EUR 0.5 million net (previous year: EUR 38.0 million). The balance of payments from the factoring of customer receivables resulted in a net inflow of EUR 6.1 million (previous year: outflow of EUR 5.7 million). A dividend of EUR 5.7 million was distributed to the shareholders of Allgeier SE in July 2022 (previous year: EUR 5.7 million). The Allgeier Group made payments of EUR 6.0 million to non-controlling shareholders in the reporting period (previous year: proceeds of EUR 0.1 million).

As a result of cash flows from operating, investing and financing activities, cash and cash equivalents declined from EUR 54.5 million on December 31, 2021, to EUR 40.0 million as of September 30, 2022.

Key data from the statement of financial position as of September 30, 2022

Total assets increased from EUR 485.0 million as of December 31, 2021 to EUR 498.2 million as of September 30, 2022. This development was largely due to operational factors and the acquisitions made in the reporting period.

The Group's non-current assets increased slightly, from EUR 340.2 million as of December 31, 2021 to EUR 340.7 million as of the end of the reporting period. Within non-current assets, intangible assets climbed to EUR 284.0 million in the reporting period (December 31, 2021: EUR 281.1 million). Right-of-use assets from leases fell to EUR 38.3 million (December 31, 2021: EUR 41.3 million). Property, plant and equipment increased to EUR 9.3 million (December 31, 2021:

EUR 7.6 million). Other non-current assets declined slightly to EUR 7.5 million (December 31, 2021: EUR 8.8 million). Current assets increased to EUR 157.5 million as of September 30, 2022 (December 31, 2021: EUR 144.8 million). Trade receivables and contract assets totaled EUR 90.3 million (December 31, 2021: EUR 64.8 million). Cash and cash equivalents declined to EUR 52.3 million at the reporting date (December 31, 2021: EUR 69.4 million).

Consolidated equity rose by EUR 7.9 million to EUR 170.8 million as of September 30, 2022 (December 31, 2021: EUR 162.9 million). Of this figure, EUR 3.0 million – less deferred taxes of EUR 0.9 million – relates to the recognition in equity of the derivative concluded in 2022 as an interest rate hedge for the syndicated loan. Debt increased slightly to EUR 327.4 million (December 31, 2021: EUR 322.1 million). The equity ratio rose to 34.3 percent at the end of the third quarter of 2022 (December 31, 2021: 33.6 percent).

Non-current liabilities decreased slightly by EUR 4.6 million to EUR 205.6 million at the end of the first nine months of 2022 (December 31, 2021: EUR 210.2 million). Within non-current liabilities, non-current financial liabilities climbed slightly to EUR 123.9 million as of September 30, 2022 (December 31, 2021: EUR 123.5 million). Non-current lease liabilities fell to EUR 33.1 million (December 31, 2021: EUR 35.7 million).

During the reporting period, a borrower's note loan with a volume of EUR 60 million and a term of five and seven years was placed in May 2022. Additionally, the Group's credit facility, which was expanded to a volume of EUR 200 million in April 2022, was utilized in the amount of EUR 64.0 million as of September 30, 2022 (December 31, 2021: EUR 123.5 million). Other non-current liabilities declined by EUR 2.4 million to EUR 48.6 million in the first nine months of 2022 (December 31, 2021: EUR 51.0 million).

Current liabilities amounted to EUR 121.8 million at the end of the reporting period (December 31, 2021: EUR 111.8 million). Within current liabilities, financial liabilities fell by EUR 2.5 million to EUR 12.4 million as of September 30, 2022 (December 31, 2021: EUR 14.9 million), while current lease liabilities decreased by EUR 0.3 million to EUR 8.5 million (December 31, 2021: EUR 8.8 million). Other current liabilities rose by EUR 12.9 million to EUR 101.0 million (December 31, 2021: EUR 88.1 million). As a result of the less extensive increase in liabilities than in total assets, the Group's gearing – the ratio of liabilities to total assets – declined slightly to 65.7 percent as of September 30, 2022 (previous year: 66.4 percent).

The Group's net financial liabilities amounted to EUR 125.6 million as of September 30, 2022, of which EUR 41.6 million related to lease liabilities (finance leases) (December 31, 2021: net financial liabilities of EUR 113.5 million; lease liabilities of EUR 44.5 million).

Acquisition: mgm technology partners acquires Quality First Software

Allgeier's mgm technology partners (mgm) segment acquired the leading product provider Quality First Software GmbH (QFS), Geretsried, effective September 1, 2022. QFS is the developer of the highly specialized software tool QF-Test, which is currently used by around 1,400 companies in 60 countries to conduct UI (user interface) software tests. The tool enables highly comprehensive, fully automated tests of Java-based, web-based and Windows-based user interfaces and input screens. With the acquisition of the software manufacturer, mgm is significantly expanding its expertise in the area of test automation and quality assurance. In addition to strengthening a fundamental pillar of its business, this has laid the foundations for integration into mgm's own low-code A12 platform. mgm intends to establish an additional QF-Test product variant that is specifically optimized for the automated testing of applications based on the low-code A12 platform.

Acquisition: Höhn Consulting becomes part of the Group

The consulting and digitalization specialist Höhn Consulting GmbH, Kiel, became part of the Allgeier Group effective September 21, 2022. With this acquisition, Allgeier is continuing to expand its consulting expertise for public sector customers at all federal levels. Höhn Consulting is an IT service provider for the modernization and digital transformation of public administration. In addition to supporting state and federal administrations, the company's 23-strong consulting team helps municipalities, cities and district authorities in particular to develop digital strategies and solutions and works with them on a wide range of digitalization and modernization projects that make a definite and substantial contribution to improving people's everyday lives.

Höhn Consulting GmbH was included in consolidation as of September 30, 2022.

Repurchase of shares in Allgeier publicplan Holding GmbH

In July 2022, Allgeier Public SE, Munich, purchased a further 10 percent of the shares of Allgeier publicplan Holding GmbH, Munich. With the acquisition, Allgeier Public SE increased its investment in the company from 80 percent to 90 percent of the shares.

Increase in factoring volume

Allgeier SE increased its factoring facilities from EUR 40.0 million to EUR 60.0 million by way of an agreement amending the existing factoring agreement in August 2022.

Personnel change: Georg Dürschmidt becomes Chairman of the Supervisory Board of Allgeier SE

As the company reported by way of insider information in accordance with Article 17 MAR on September 30, 2022, the Supervisory Board of Allgeier SE, comprising the members Thies Eggers, Christian Eggenberger and Georg Dürschmidt, elected Mr. Carl Georg Dürschmidt as its Chairman on September 30, 2022. The previous Chairman, Detlef Dinsel, stepped down from the Supervisory Board on the same day for personal reasons in order to take a sabbatical of several months. He expressed his willingness and interest to continue supporting the development of Allgeier SE and to be available for re-election to the Supervisory Board following his leave of absence.

Outlook for the fourth quarter of 2022

The expected business performance in 2022 falls within the range of the guidance for fiscal 2022 that was published in the ad hoc disclosure on December 17, 2021 and in Allgeier SE's 2021 Annual Report.

Unaudited Interim Information as of the Third Quarter of 2022

of Allgeier SE

Consolidated Statement of Financial Position of Allgeier SE, Munich, as of September 30, 2022 (unaudited)

Consolidated Statement of Financial Position (EUR thousand)		
Assets	September 30, 2022	December 31, 2021
Intangible assets	283,994	281,124
Property, plant and equipment	9,306	7,630
Right-of-use assets from leases	38,339	41,308
Other non-current financial assets	7,319	8,399
Other non-current assets	206	419
Deferred tax assets	1,558	1,330
Non-current assets	340,722	340,211
Inventories	963	1,230
Contract assets	15,468	2,476
Trade receivables	74,808	62,346
Other current financial assets	4,593	1,946
Other current assets	8,277	5,765
Income tax receivables	1,115	1,496
Cash	52,281	69,409
Assets held for sale	0	111
Current assets	157,506	144,779
Assets	498,228	484,990

Consolidated Statement of Financial Position (EUR thousand)		
Equity and liabilities	September 30, 2022	December 31, 2021
Issued capital	11,428	11,409
Capital reserves	71,344	71,249
Retained earnings	102	102
Profit carryforward	22,734	19,888
Profit or loss for the period	8,426	11,801
Changes in equity recognized directly in equity	5,580	487
Equity interest attributable to shareholders of the parent company	119,614	114,936
Equity interest attributable to non-controlling interests	51,223	47,969
Equity	170,838	162,905
Non-current financial liabilities	123,850	123,500
Non-current lease liabilities	33,148	35,734
Long-term provisions for post-employment benefit costs	1,241	1,133
Other long-term provisions	334	331
Non-current contract liabilities	39	88
Other non-current financial liabilities	39,452	41,802
Deferred tax liabilities	7,516	7,652
Non-current liabilities	205,580	210,240
Current financial liabilities	12,354	14,885
Current lease liabilities	8,468	8,810
Short-term provisions for post-employment benefit costs	18	125
Other short-term provisions	18,653	17,948
Current contract liabilities	7,144	6,762
Trade payables	25,622	25,073
Other current financial liabilities	23,742	18,025
Other current liabilities	6,192	4,688
Income tax liabilities	19,618	15,419
Liabilities held for sale	0	111
Current liabilities	121,810	111,846
Equity and liabilities	498,228	484,990

Consolidated Statement of Comprehensive Income of Allgeier SE, Munich,
for the period from January 1, 2022, to September 30, 2022 (unaudited)

Consolidated Statement of Comprehensive Income (EUR thousand)		Total		Discontinued operations		Continuing operations	
Income statement		January 1, 2022 – September 30, 2022	January 1, 2021 – September 30, 2021	January 1, 2022 – September 30, 2022	January 1, 2021 – September 30, 2021	January 1, 2022 – September 30, 2022	January 1, 2021 – September 30, 2021
Revenue		351,603	291,447	42	216	351,560	291,231
Other own work capitalized		4,650	499	0	0	4,650	499
Other operating income		2,511	1,438	168	68	2,343	1,371
Cost of materials		129,289	116,330	0	14	129,289	116,316
Staff costs		163,912	138,223	14	116	163,898	138,107
Impairment on trade receivables and contract assets		202	82	0	0	202	82
Other operating expenses		25,837	16,407	1,842	175	23,994	16,232
Earnings before interest, taxes, depreciation and amortization		39,524	22,345	-1,646	-21	41,170	22,366
Depreciation, amortization and impairment		19,639	12,925	1	28	19,639	12,898
Results of operating activities		19,884	9,419	-1,647	-49	21,531	9,468
Finance income		866	2,227	0	0	866	2,227
Financial expenses		6,499	2,167	0	47	6,499	2,120
Net income from investments accounted for using the equity method		-12	0	0	0	-12	0
Earnings before taxes		14,239	9,479	-1,647	-96	15,887	9,575
Net income taxes		-6,114	-4,448	-7	0	-6,107	-4,448
Profit or loss for the period		8,125	5,032	-1,654	-96	9,780	5,127
Business spun off and disposed of:							
Earnings from spun-off and discontinued operations before taxes		4,191	0	0	0	4,191	0
Earnings from spun-off and discontinued operations		4,191	0	0	0	4,191	0
Total operations:							
Earnings before taxes		18,430	9,479	-1,647	-96	20,077	9,575
Net income taxes		-6,114	-4,448	-7	0	-6,107	-4,448
Profit for the period after gains and losses on spin-off and disposals		12,316	5,032	-1,654	-96	13,970	5,127
Profit or loss for the period attributable to:							
shareholders of the parent company		8,426	2,226	-1,654	-96	10,080	2,322
non-controlling interests		3,890	2,805	0	0	3,890	2,805
Basic earnings per share:							
Average number of shares outstanding weighted pro rata temporis		11,414,707	11,393,465	11,414,707	11,393,465	11,414,707	11,393,465
Earnings per share in EUR		0.74	0.20	-0.14	-0.01	0.88	0.20
Diluted earnings per share:							
Average number of shares outstanding weighted pro rata temporis		11,822,740	11,531,363	11,822,740	11,531,363	11,822,740	11,531,363
Earnings per share in EUR		0.71	0.19	-0.14	-0.01	0.85	0.20

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Consolidated Statement of Comprehensive Income of Allgeier SE, Munich,
for the period from January 1, 2022, to September 30, 2022 (unaudited)

Consolidated Statement of Comprehensive Income (EUR thousand)	Total		Discontinued operations		Continuing operations	
	January 1, 2022 – September 30, 2022	January 1, 2021 – September 30, 2021	January 1, 2022 – September 30, 2022	January 1, 2021 – September 30, 2021	January 1, 2022 – September 30, 2022	January 1, 2021 – September 30, 2021
Other comprehensive income						
Items that cannot be reclassified to the income statement:						
Actuarial gains (losses)	4	0	0	0	4	0
	4	0	0	0	4	0
Items that cannot be reclassified to the income statement:						
Foreign exchange differences	3,374	-7	1,814	0	1,560	-7
Foreign exchange differences reclassified to profit or loss	0	0	-1,814	0	1,814	0
Change in value of interest rate hedging derivative	2,994	0	0	0	2,994	0
Deferred taxes from the measurement of the interest rate hedging derivative	-928	0	0	0	-928	0
	5,440	-7	0	0	5,440	-7
Other comprehensive income for the period	5,444	-7	0	0	5,444	-7
Total comprehensive income for the period	17,760	5,025	-1,654	-96	19,414	5,121
Total comprehensive income for the period attributable to:						
shareholders of the parent company	13,519	2,210	-1,770	-96	15,289	2,305
non-controlling interests	4,241	2,815	115	0	4,125	2,815

**Consolidated Statement of Comprehensive Income of Allgeier SE, Munich,
for the period from July 1, 2022, to September 30, 2022 (unaudited)**

Consolidated Statement of Comprehensive Income (EUR thousand)		Total		Discontinued operations		Continuing operations	
Income statement		July 1, 2022 – September 30, 2022	July 1, 2021 – September 30, 2021	July 1, 2022 – September 30, 2022	July 1, 2021 – September 30, 2021	July 1, 2022 – September 30, 2022	July 1, 2021 – September 30, 2021
Revenue		122,770	98,880	0	65	122,770	98,815
Other own work capitalized		2,063	60	0	0	2,063	60
Other operating income		0	384	0	5	0	378
Cost of materials		41,526	38,332	0	0	41,526	38,332
Staff costs		55,591	44,437	0	38	55,591	44,399
Impairment on trade receivables and contract assets		202	41	0	0	202	41
Other operating expenses		12,207	6,091	0	28	12,207	6,063
Earnings before interest, taxes, depreciation and amortization		15,309	10,422	0	4	15,309	10,418
Depreciation, amortization and impairment		6,646	4,722	0	9	6,646	4,713
Results of operating activities		8,663	5,700	0	-5	8,663	5,705
Finance income		803	1,684	0	0	803	1,684
Financial expenses		3,496	646	0	16	3,496	630
Earnings before taxes		5,970	6,739	0	-21	5,970	6,759
Net income taxes		-2,447	-1,860	0	0	-2,447	-1,860
Profit for the period before gains and losses on spin-off and disposals		3,523	4,879	0	-21	3,523	4,900
Business spun off and disposed of:							
Earnings from spun-off and discontinued operations before taxes		-20	0	0	0	-20	0
Earnings from spun-off and discontinued operations		-20	0	0	0	-20	0
Total operations:							
Earnings before taxes		5,950	6,739	0	-21	5,950	6,759
Net income taxes		-2,447	-1,860	0	0	-2,447	-1,860
Profit for the period after gains and losses on spin-off and disposals		3,504	4,879	0	-21	3,504	4,900
Profit or loss for the period attributable to:							
shareholders of the parent company		1,898	3,882	0	-20	1,898	3,903
non-controlling interests		1,606	997	0	0	1,606	997
Basic earnings per share:							
Average number of shares outstanding weighted pro rata temporis		11,414,707	11,408,513	11,414,707	11,408,513	11,414,707	11,408,513
Earnings per share in EUR		0.17	0.34	0.00	0.00	0.17	0.34
Diluted earnings per share:							
Average number of shares outstanding weighted pro rata temporis		11,822,740	11,546,575	11,822,740	11,546,575	11,822,740	11,546,575
Earnings per share in EUR		0.16	0.34	0.00	0.00	0.16	0.34

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Consolidated Statement of Comprehensive Income of Allgeier SE, Munich,
for the period from July 1, 2022, to September 30, 2022 (unaudited)

Consolidated Statement of Comprehensive Income (EUR thousand)		Total		Discontinued operations		Continuing operations	
Other comprehensive income		July 1, 2022 – September 30, 2022	July 1, 2021 – September 30, 2021	July 1, 2022 – September 30, 2022	July 1, 2021 – September 30, 2021	July 1, 2022 – September 30, 2022	July 1, 2021 – September 30, 2021
Items that cannot be reclassified to the income statement:							
Actuarial gains (losses)		1	0	0	0	1	0
		1	0	0	0	1	0
Items that cannot be reclassified to the income statement:							
Foreign exchange differences		863	46	0	0	863	46
Change in value of interest rate hedging derivative		2,994	0	0	0	2,994	0
Deferred taxes from the measurement of the interest rate hedging derivative		-928	0	0	0	-928	0
		2,929	46	0	0	2,929	46
Other comprehensive income for the period		2,930	46	0	0	2,930	46
Total comprehensive income for the period		6,433	4,925	0	-21	6,433	4,946
Total comprehensive income for the period attributable to:							
shareholders of the parent company		4,692	3,927	0	-20	4,692	3,948
non-controlling interests		1,741	998	0	0	1,741	998

Consolidated Statement of Changes in Equity of Allgeier SE, Munich,
as of September 30, 2022 (unaudited)

Consolidated Statement of Changes in Equity (EUR thousand)												
	Issued capital	Capital reserves	Retained earnings	Treasury shares			Profit carryforward	Profit or loss for the period	Changes in equity recognized directly in equity	Equity interest attributable to shareholders of the parent company	Equity interest attributable to non-controlling interests	Equity
As of January 1, 2021	11,383	65,074	102	0			25,936	-356	-78	102,060	3,461	105,521
Transfer of profit or loss for the previous year to profit carryforward	0	0	0	0			-356	356	0	0	0	0
Exercise of stock options from the 2010 stock option plan	26	22	0	0			0	0	0	48	0	48
Issue of stock options from the 2021 stock option plan	0	6,100	0	0			0	0	0	6,100	0	6,100
Sale of shares of non-controlling shareholders of Allgeier publicplan Holding GmbH	0	0	0	0			0	0	0	0	1,356	1,356
Dividends	0	0	0	0			-5,691	0	0	-5,691	-268	-5,960
Profit or loss for the period	0	0	0	0			0	2,226	0	2,226	2,805	5,032
Foreign exchange differences	0	0	0	0			0	0	-17	-17	10	-7
As of September 30, 2021	11,409	71,195	102	0			19,888	2,226	-94	104,727	7,364	112,091
As of January 1, 2022	11,409	71,249	102	0			19,888	11,801	487	114,936	47,969	162,905
Transfer of profit or loss for the previous year to profit carryforward	0	0	0	0			11,801	-11,801	0	0	0	0
Exercise of stock options from the 2010 stock option plan	19	16	0	0			0	0	0	35	0	35
Adjustment of the exercise price of stock options from the 2021 stock option plan	0	80	0	0			0	0	0	80	0	80
Actuarial gains (losses)	0	0	0	0			0	0	4	4	0	4
Acquisition of shares of non-controlling shareholders of Allgeier publicplan Holding GmbH	0	0	0	0			-3,251	0	0	-3,251	-749	-4,000
Change in value of interest rate hedging derivative	0	0	0	0			0	0	2,066	2,066	0	2,066
Dividends	0	0	0	0			-5,704	0	0	-5,704	-237	-5,941
Profit or loss for the period	0	0	0	0			0	8,426	0	8,426	3,890	12,316
Foreign exchange differences	0	0	0	0			0	0	3,023	3,023	351	3,374
As of September 30, 2022	11,428	71,344	102	0			22,734	8,426	5,580	119,614	51,223	170,838

Consolidated Statement of Cash Flows of Allgeier SE, Munich,
for the period from January 1, 2022, to September 30, 2022 (unaudited)

Consolidated Statement of Cash Flows (EUR thousand)	Total		Discontinued operations		Continuing operations	
	January 1, 2022 – September 30, 2022	January 1, 2021 – September 30, 2021	January 1, 2022 – September 30, 2022	January 1, 2021 – September 30, 2021	January 1, 2022 – September 30, 2022	January 1, 2021 – September 30, 2021
Results of operating activities	19,884	9,419	-1,647	-49	21,531	9,468
Depreciation and amortization on non-current assets	19,639	12,925	1	28	19,639	12,898
Expenses on the disposal of non-current assets	23	132	0	0	23	132
Change in long-term provisions	111	106	0	0	111	106
Other non-cash expenses and income	-3,553	4,918	1,814	-1	-5,367	4,918
Income taxes paid	-2,137	-1,416	-14	-25	-2,123	-1,391
Cash flows from operating activities before changes in working capital	33,968	26,084	154	-47	33,814	26,131
Cash flows from changes in working capital	-27,129	-17,784	-220	33	-26,910	-17,818
Cash flows from operating activities	6,839	8,300	-66	-13	6,904	8,313
Payments for investments in non-current assets	-4,380	-4,453	0	-9	-4,380	-4,444
Payments for finance leases	-8,379	-7,726	0	-3	-8,379	-7,724
Proceeds from the disposal of non-current assets	36	146	0	1	36	146
Proceeds from sale-leaseback transactions	48	0	0	0	48	0
Payments for the acquisition of subsidiaries	-5,282	-35,430	0	0	-5,282	-35,430
Payments for purchase price components for companies not acquired in the fiscal year	-480	-2,715	0	0	-480	-2,715
Balance of payments from loans to investments accounted for using the equity method	686	-550	0	0	686	-550
Proceeds from disposals of subsidiaries	4,481	0	0	0	4,481	0
Decrease in cash and cash equivalents from disposals of subsidiaries with loss of control	-221	0	-221	0	0	0
Cash flows from investing activities	-13,492	-50,727	-221	-11	-13,271	-50,717
Proceeds from capital increase	35	48	0	0	35	48
Proceeds from borrower's note loan	60,000	0	0	0	60,000	0
Proceeds from bank loans	4,000	38,000	0	0	4,000	38,000
Repayment of bank loans	-63,520	0	0	0	-63,520	0
Cash flows from intragroup financing	0	0	0	49	0	-49
Cash flow from factoring	6,064	-5,682	0	0	6,064	-5,682
Interest received	45	418	0	0	45	418
Interest paid	-3,361	-1,612	0	-1	-3,360	-1,611
Distributions	-5,704	-5,691	0	0	-5,704	-5,691
Balance of payments with non-controlling interests	-6,031	59	0	0	-6,031	59
Cash flows from financing activities	-8,471	25,541	0	49	-8,471	25,492
Total cash flows	-15,125	-16,887	-287	24	-14,838	-16,911
Changes in cash and cash equivalents due to exchange rate movements	270	-112	-11	-50	281	-62
Total changes in cash and cash equivalents	-14,854	-16,999	-298	-26	-14,556	-16,973
Cash and cash equivalents at the beginning of the period	54,822	55,619	298	431	54,524	55,188
Cash and cash equivalents at the end of the period	39,968	38,620	0	405	39,968	38,215

Other Notes



Voluntary interim information

Since the *Transparenzrichtlinie-Änderungsrichtlinie-Umsetzungsgesetz* (TRL-ÄndRL-UmsG – German Act Implementing the Transparency Directive Amending Directive) became effective, the *Wertpapierhandelsgesetz* (WpHG – German Securities Trading Act) no longer requires mandatory quarterly interim reporting for companies listed in the General Standard. The Stock Exchange Regulations of December 3, 2015 of the Frankfurt Stock Exchange only stipulate a quarterly reporting requirement for Prime Standard companies. However, Allgeier SE intends to continue providing information for shareholders and other stakeholders, and will therefore be publishing voluntary interim information until further notice. This publication is not a complete interim report with the content required by law, but rather interim information published by the company focusing on the significant information.

Accounting policies

The accounting policies have not changed compared with the consolidated financial statements as of December 31, 2021. The interim information of Allgeier SE as of September 30, 2022 has not been reviewed by an auditor or audited in accordance with section 317 of the *Handelsgesetzbuch* (HGB – German Commercial Code).

Number of shares

In the third quarter of 2022, 19,000 stock options were exercised under the 2010 stock option plan, meaning that the total number of shares of Allgeier SE increased from 11,408,513 as of December 31, 2021 to 11,427,513 as of September 30, 2022. The exercise of these stock options resulted in a cash inflow of EUR 35 thousand for Allgeier SE.

Treasury shares

Allgeier SE did not acquire any treasury shares in the first nine months of 2022. The number of treasury shares as of September 30, 2022 is therefore still zero (December 31, 2021: zero).

Significant transactions with related parties

There were no significant transactions with related parties in the third quarter of 2022. Business relationships between all companies included in the consolidated financial statements were fully eliminated in the consolidated financial statements.

Consolidated group

As of September 30, 2022, the basis of consolidation of Allgeier SE consisted of 53 consolidated companies (December 31, 2021: 52) and no companies accounted for using the equity method (December 31, 2021: two).

The additions in the third quarter of 2022 related to the acquisition of Quality First Software GmbH, Geretsried, Höhn Consulting GmbH, Kiel, and Allgeier Poland sp.z.o.o., Warsaw (Poland), the latter of which is still inactive, as well as the formation of Evora IT Solutions S.L., Zaragoza (Spain). Furthermore, Allgeier GRC GmbH, Kiel, was merged into Allgeier CyRis GmbH, Bremen. Please see our interim management report on H1 2022 for details of the changes in the consolidated group in the first half of 2022.

- mgm technology partners GmbH, Munich, acquired Quality First GmbH, Geretsried, in August 2022. The agreed purchase price comprises a fixed purchase price of EUR 1.0 million and a variable purchase price component of up to EUR 0.7 million. As per the acquired company's statement of financial position, preliminary net assets of EUR 0.3 million were recognized on first-time consolidation as of August 31, 2022. The difference between the purchase price and the net assets was recognized as an intangible asset on a preliminary basis. The fixed purchase price component of EUR 1.0 million was paid in August 2022.
- Allgeier acquired Höhn Consulting GmbH, Kiel, in September. The fixed purchase price for the company amounted to EUR 5.2 million plus a compensation payment for non-operational assets. Net assets of EUR 0.8 million were recognized on preliminary first-time consolidation as of September 30, 2022. The remaining difference between the purchase price and the net assets was recognized in full as an intangible asset on a preliminary basis. The fixed purchase price was paid in September 2022.

Legal Notice

Information for periods after September 30, 2022

All information for periods after September 30, 2022 uses assumptions and estimates based on Management Board expectations. Actual future developments and results may differ from these assumptions and estimates. Allgeier SE provides no guarantee that future developments and the actual results achieved in the future will be consistent with the assumptions and estimates expressed in this half-yearly financial report and assumes no such liability.

Alternative key performance indicators

This document contains supplementary financial indicators – not precisely defined in the relevant accounting framework – that are or could constitute alternative performance indicators. These supplementary financial indicators may be of limited suitability as an analytical tool and should not be used in isolation or as an alternative to the financial indicators presented in the consolidated financial statements and calculated in accordance with relevant accounting frameworks to assess the net assets, financial position and results of operations of Allgeier SE. Other companies that present or report alternative performance indicators with similar names may calculate them differently, meaning that they may not be comparable. Further information on the alternative performance indicators used by Allgeier SE can be found in Allgeier SE’s 2021 Annual Report.

Financial Calendar 2022

Important dates and events	
Publication of the 2021 consolidated/ annual financial statements	April 29, 2022
Publication of voluntary interim information as of March 31, 2022	May 13, 2022
Annual General Meeting (virtual)	June 30, 2022
Publication of 2022 half-yearly financial report	August 15, 2022
Publication of voluntary interim information as of September 30, 2022	November 14, 2022

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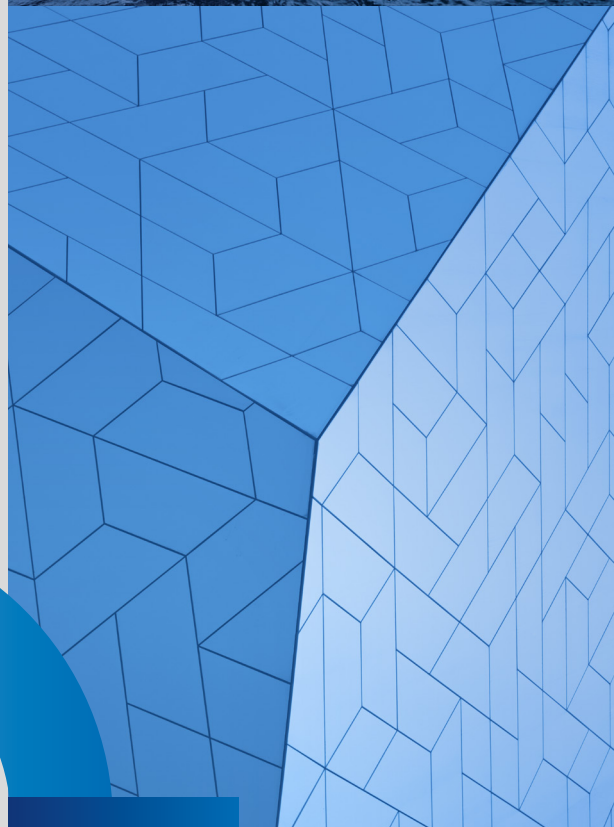
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Allgeier’s financial reports and interim information can be found on the Internet in German and English at www.allgeier.com/en > [Investor Relations](#) > [Financial Reports & Publications](#) or requested using the contact details above.

Current financial information can be found in the Investor Relations section of Allgeier’s website at www.allgeier.com/en/investor-relations.

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