



Driving Technology



Interim Information
as of the Third Quarter of 2021

ALLGEIER



ALLGEIER

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

Allgeier SE is one of the leading technology companies for the digital transformation of business models. The rapidly growing group guides its customers 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. 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 trail-blazing 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 2,700 employees and around 700 freelance experts at a total of 73 locations in Germany and four other European countries, in the US and Vietnam. Allgeier generated revenue of EUR 352 million from its continuing operations in fiscal 2020. According to the 2021 Lünendonk® List, Allgeier is one of Germany's top ten IT consulting and system integration 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

To improve the flow of reading, in this report we typically only use the generic male form, which refers equally to male and non-male persons alike.

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Company and Key Indicators at a Glance

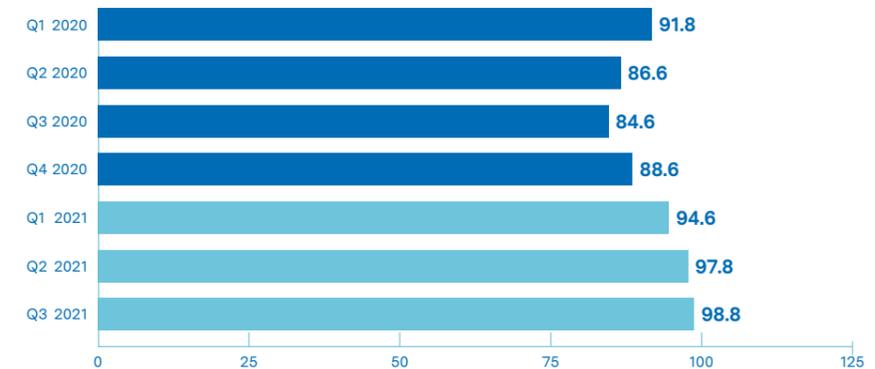


Further information and the company's latest news can be found at www.allgeier.com.

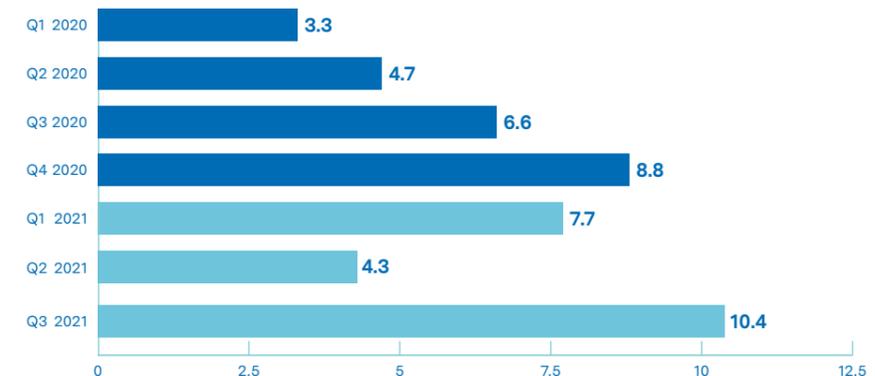
Key Group indicators*	Q1-Q3 2021	Q1-Q3 2020	Change in percent****
Revenue	291.2	263.1	10.7%
Value added	89.3	74.9	19.2%
EBITDA	22.4	14.6	53.4%
Adjusted EBITDA**	28.7	20.3	41.2%
EBIT	9.5	3.5	171.8%
Adjusted EBIT***	17.7	9.9	78.8%
EBT	9.6	4.0	138.7%
Profit or loss for the period	5.1	1.8	188.0%
Earnings per share (EUR)	0.20	-0.03	-
Adjusted earnings per share (EUR)***	0.85	0.47	81.2%

	Sept. 30, 2021	Dec. 31, 2020	Change in percent****
Total assets	326.3	243.9	33.8%
Equity	112.1	105.5	6.2%
Permanent employees	2,714	2,366	14.7%
Freelance experts	727	831	-12.5%
Total employees	3,441	3,197	7.6%

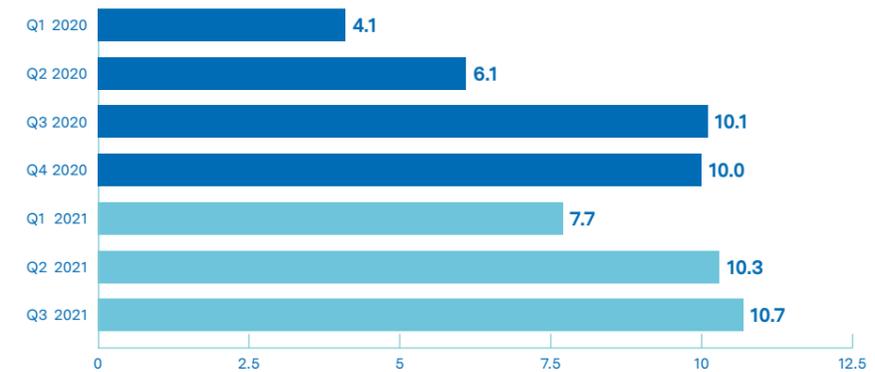
*Group's continuing operations, figures in EUR million (unless stated otherwise)
 **EBITDA before extraordinary or prior-period effects
 ***See page 8 of this interim information for a presentation of adjusted earnings
 ****Percentages calculated using non-rounded figures



Revenue
EUR million



EBITDA
EUR million



Adjusted EBITDA*
EUR million

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 2021



Allgeier SE achieves revenue and earnings growth in the first nine months of 2021

In the first nine months of 2021 (January 1, 2021 to September 30, 2021), Allgeier generated revenue growth of 11 percent and a higher-than-average increase in earnings from its continuing operations. The Group increased revenue by 17 percent in the third quarter of 2021. The adjusted EBITDA margin picked up to 11 percent in Q3.

Business performance of continuing operations in the third quarter of 2021

In the third quarter of 2021 (July 1, 2021 to September 30, 2021), the Allgeier Group increased its revenue from continuing operations by 17 percent as against the same period of the previous year to EUR 98.8 million (previous year: EUR 84.6 million). Both segments of the Group contributed to the revenue growth.

In the same period, the Group's value added (defined as total performance less cost of sales and staff costs directly attributable to revenue) increased by 12 percent to EUR 31.8 million (previous year: EUR 28.3 million), representing a value added margin of 32.1 percent (previous year: 33.3 percent). Adjusted EBITDA (EBITDA before extraordinary or prior-period effects) amounted to EUR 10.7 million (previous year: EUR 10.1 million), resulting in an adjusted EBITDA margin of 10.8 percent. EBITDA amounted to EUR 10.4 million (previous year: EUR 6.6 million) with an EBITDA margin of 10.5 percent.

EBIT amounted to EUR 5.7 million (previous year: EUR 2.7 million). Adjusted EBIT was EUR 6.7 million (previous year: EUR 6.5 million). Consolidated EBT amounted to EUR 6.8 million (previous year: EUR 3.6 million).

Business performance of continuing operations in the first nine months of 2021

Revenue from continuing operations of the Allgeier Group increased by 11 percent in the first nine months of 2021 compared to the first nine months of 2020 to EUR 291.2 million (previous year: EUR 263.1 million). Both segments of the Group contributed to the revenue growth.

Value added in the first three quarters of 2021 increased by 19 percent to EUR 89.3 million (previous year: EUR 74.9 million). This meant that the value added margin increased to 30.6 percent in the first nine months of 2021 (previous year: 28.4 percent).

Adjusted EBITDA amounted to EUR 28.7 million (previous year: EUR 20.3 million) with a margin of 9.8 percent. The adjustments relate in particular to an extraordinary item from the second quarter of 2021 totaling EUR 6.1 million resulting from the measurement of 900,000 stock options issued in June 2021 with a term of ten years. This amount is allocated

to staff costs and hence serves to reduce the earnings items in the second quarter of 2021 but is not cash-relevant, as contingent capital has been recognized for the subsequent exercise of the option rights.

EBITDA saw growth of 53 percent to EUR 22.4 million in the reporting period following the extraordinary item (previous year: EUR 14.6 million), representing a margin of 7.7 percent. EBIT for the period (earnings before interest and taxes) came to EUR 9.5 million (previous year: EUR 3.5 million), an increase of 172 percent. Adjusted for the extraordinary item relating to the measurement of the stock options, EBIT for the first nine months of 2021 was EUR 17.7 million (previous year: EUR 9.9 million).

EBT amounted to EUR 9.6 million (previous year: EUR 4.0 million). After deducting income tax expenses of EUR 4.4 million (previous year: EUR 2.2 million), Allgeier generated a profit of EUR 5.1 million in the first three quarters of 2021 (previous year: EUR 1.8 million).

Basic earnings per share from continuing operations, calculated on the basis of earnings for the first six nine less non-controlling interests, amounted to EUR 0.20 in the first nine months of 2021 (previous year: EUR -0.03).

In the first nine months of 2021, earnings per share adjusted for depreciation and amortization due to acquisitions and calculated using a normalized tax rate of 30 percent was EUR 0.85 (previous year: EUR 0.47), a year-on-year increase of 81 percent.

Development of cash flows in continuing operations in the first nine months of 2021

The cash flow from operating activities before changes in working capital from continuing operations amounted to EUR 26.1 million in the first nine months of 2021 (previous year: EUR 15.2 million). The cash flow from changes in working capital was EUR -17.8 million in the first three quarters of 2021 (previous year: EUR 2.7 million). Including the cash flow from changes in working capital, the cash flow from operating activities totaled EUR 8.3 million (previous year: EUR 17.9 million).

Cash flow from investing activities for the period amounted to EUR -50.7 million (previous year: EUR -23.7 million). This includes payments of EUR 12.2 million (previous year: EUR 8.7 million) for investments in non-current assets, including lease payments, and payments of EUR 38.1 million (previous year: EUR 15.0 million) for acquisition activities. Net cash inflow from financing activities was EUR 25.5 million

in the first nine months of 2021 (previous year: EUR 4.7 million). Interest payments amounted to EUR 1.2 million net (previous year: EUR 2.1 million net) and new bank loans amounted to EUR 38.0 million (previous year: EUR 26.0 million). The balance of payments from the factoring of customer receivables resulted in a net outflow of EUR 5.7 million (previous year: outflow of EUR 3.3 million). A dividend of EUR 5.7 million was distributed to the shareholders of Allgeier SE in June 2021 (previous year: EUR 5.6 million).

As a result of cash flows from operating, investing and financing activities, cash and cash equivalents went from EUR 55.2 million on December 31, 2020, to EUR 38.2 million as of September 30, 2021.

Key data from the statement of financial position as of September 30, 2021

Changes in the statement of financial position were the result chiefly of the new acquisition of subsidiaries in the reporting period. In particular on account of this, total assets as of September 30, 2021 rose by EUR 82.4 million to EUR 326.3 million (December 31, 2020: EUR 243.9 million). Non-current assets rose to EUR 183.8 million as of September 30, 2021 (December 31, 2020: EUR 126.5 million). Within non-current assets, intangible assets increased to EUR 127.1 million (December 31, 2020: EUR 85.1 million) while right-of-use assets from leases rose to EUR 39.5 million

(December 31, 2020: EUR 27.6 million) and other non-current assets to EUR 17.2 million (December 31, 2020: EUR 13.8 million). EUR 11.6 million of the rise in right-of-use assets is the result of the new lease concluded for office space of mgm technology partners GmbH in Munich. Current assets increased to EUR 142.5 million as of the end of the reporting period (December 31, 2020: EUR 117.4 million). At the end of the third quarter of 2021, the Allgeier Group had total cash funds of EUR 57.2 million (December 31, 2020: EUR 60.8 million). Trade receivables and all other current assets amounted to EUR 85.3 million (December 31, 2020: EUR 56.6 million).

Consolidated equity rose to EUR 112.1 million as of September 30, 2021 (December 31, 2020: EUR 105.5 million). Equity increased as a result of the profit of EUR 5.0 million, the EUR 6.2 million allocation to capital reserves due to the stock option plan and the retained stake of publicplan GmbH amounting to EUR 1.4 million. On the other hand, it reduced as a result of dividend payments to Allgeier SE shareholders and to non-controlling interests in subsidiaries of EUR 6.0 million. Debt increased by EUR 75.8 million to EUR 214.2 million (December 31, 2020: EUR 138.4 million); this was due in particular to the acquisitions made, the associated drawdowns on credit facilities, and the higher finance lease liability in line with the corresponding asset item. As a result of the significant rise in total assets, the equity ratio declined to 34.4 percent as of September 30, 2021 (December 31, 2020: 43.3 percent).

To present adjusted earnings per share, the Allgeier Group corrects the reported EBIT from continuing operations for 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 0.85 in the first nine months of 2021 (previous year: EUR 0.47).

(EUR million*)	Q1-Q3 2021	Q1-Q3 2020
Profit from operating activities (EBIT as reported)	9.5	3.5
Amortization of intangible assets from acquisitions	1.9	0.7
Other non-recurring and prior-period effects	6.3	5.7
Net finance costs	0.1	-0.5
Adjusted earnings before taxes	17.8	10.4
Tax rate	30%	30%
Taxes	-5.3	-3.1
Adjusted earnings for the period	12.5	7.3
Non-controlling interests	-2.8	-2.1
Adjusted earnings for the period of shareholders of the parent company	9.7	5.2
Average number of shares outstanding weighted pro rata temporis	11,393,465	11,190,912
Adjusted earnings per share in EUR	0.85	0.47

*unless stated otherwise

Other non-recurring and prior-period effects in the first nine months of 2021 included a non-recurring, cash-neutral expense of EUR 6.1 million in connection with the stock option issue in the first half of 2021. In the previous year, this item primarily comprised expenses in connection with the spin-off of Nagarro and restructuring-related expenses.



Acquisition: Acquisition of MySign AG

On July 26, 2021, Allgeier SE (as reported by way of insider information in accordance with Article 17 MAR on the same date) reached an agreement with the founders and shareholders of MySign AG, Olten, Switzerland (MySign), for the acquisition of 80 percent of the shares in MySign and entered into a corresponding purchase agreement. The shares were acquired by Allgeier IT Solutions GmbH, Bremen. The three founders of MySign continue to hold 20 percent in MySign as entrepreneurs.

The core business of MySign is business model digitalization with a focus on e-commerce. MySign has developed a modern proprietary online store solution based on modular micro-services, which it customizes to meet the complex needs of its customers. Together with MySign, Allgeier offers its customers modern and more comprehensive technology in the area of e-commerce.

Acquisition: Takeover of Clientis AG

mgm process partners GmbH, Munich, acquired all shares in Clientis AG, Moosburg ("Clientis") in a purchase and transfer agreement dated August 25, 2021. This transaction strengthens the mgm technology partners segment's ERP expertise in the SAP environment. Clientis is a solutions specialist for the optimization of SAP business processes and employs about 60 people at its locations in Moosburg near Munich and in Hamburg.

Clientis AG's core business focuses on sector and customer-specific development tasks within the SAP system family beyond purely introductory projects. As a long-standing partner, Clientis AG works for high-profile companies in the retail, engineering, clothing, food and chemicals industries.

Outlook for the fourth quarter of 2021

Allgeier SE is today confirming its guidance for fiscal 2021 that was published in the ad hoc disclosure (insider information in accordance with Article 17 MAR) of July 29, 2021 and the 2021 half-yearly financial report. Allgeier SE raised its original guidance for fiscal 2021 in light of the extremely positive course of business in the first half of the year and the stable positive outlook for the second half of the year. We expect to record revenue of between EUR 380 million and EUR 420 million in fiscal 2021, with adjusted EBITDA amounting to EUR 39-43 million. This means we anticipate an adjusted EBITDA margin of 10 percent, which would represent a significant milestone on our path to achieving a comfortably double-digit EBITDA return. All forecast figures relate exclusively to the organic development of the Group as it is currently composed with no further changes in its portfolio. Future acquisitions in the individual segments could generate an additional contribution to growth.

Non-current liabilities increased by EUR 52.7 million to EUR 103.1 million at the end of the first nine months of 2021 (December 31, 2020: EUR 50.4 million). Within non-current liabilities, financial liabilities rose to EUR 55.5 million (December 31, 2020: EUR 17.5 million) and non-current lease liabilities increased to EUR 34.5 million (December 31, 2020: EUR 24.4 million). Non-current liabilities include the addition under the new lease attributable to mgm technology partners GmbH of EUR 10.5 million. Other non-current liabilities rose by EUR 4.5 million in the first nine months of 2021 to EUR 13.0 million as of September 30, 2021 (December 31, 2020: EUR 8.5 million).

Current liabilities amounted to EUR 111.2 million at the end of the reporting period (December 31, 2020: EUR 88.0 million). Within current liabilities, financial liabilities increased by EUR 13.4 million to EUR 24.5 million as of September 30, 2021 (December 31, 2020: EUR 11.1 million). Current lease liabilities increased by EUR 1.5 million to EUR 8.1 million (December 31, 2020: EUR 6.6 million). Other current liabilities rose by EUR 8.2 million to EUR 78.5 million (December 31, 2020: EUR 70.3 million).

As a result of the more extensive increase in liabilities than in total assets, the Group's gearing – the ratio of liabilities to total assets – climbed to 65.6 percent as of September 30, 2021 (previous year: 56.7 percent).

The Group's net financial liabilities (including lease liabilities) amounted to EUR 65.4 million as of September 30, 2021 (December 31, 2020: net cash of EUR 1.2 million).

Personnel change: Carl Georg Dürschmidt leaves Management Board

As the company reported by way of insider information in accordance with Article 17 MAR on September 2, 2021, the Supervisory Board of Allgeier SE and the CEO Carl Georg Dürschmidt (63) mutually agreed for Georg Dürschmidt to leave the company's Management Board in line with his wishes. He left the board with effect from September 30, 2021.

Unaudited interim information as of the third quarter of 2021

of Allgeier SE

Consolidated Statement of Financial Position of Allgeier SE, Munich, as of September 30, 2021 (unaudited)

Consolidated Statement of Financial Position (EUR thousand)		
	September 30, 2021	December 31, 2020
Assets		
Intangible assets	127,066	85,106
Property, plant and equipment	7,879	6,024
Right-of-use assets from leases	39,489	27,611
Investments accounted for using the equity method	31	15
Other non-current financial assets	6,744	4,902
Other non-current assets	51	421
Deferred tax assets	2,572	2,452
Non-current assets	183,833	126,531
Inventories	479	695
Contract assets	5,841	1,828
Trade receivables	66,832	48,029
Other current financial assets	2,349	1,184
Other current assets	8,720	3,464
Income tax receivables	962	1,275
Cash	57,245	60,803
Assets held for sale	46	95
Current assets	142,473	117,372
Assets	326,307	243,903

Consolidated Statement of Financial Position (EUR thousand)		
	September 30, 2021	December 31, 2020
Equity and liabilities		
Issued capital	11,409	11,383
Capital reserves	71,195	65,074
Retained earnings	102	102
Profit carryforward	19,889	25,936
Profit or loss for the period	2,226	-356
Changes in equity recognized directly in equity	-94	-78
Equity interest of shareholders of the parent company	104,727	102,060
Equity interest of non-controlling interests	7,364	3,461
Equity	112,091	105,521
Non-current financial liabilities	55,500	17,500
Non-current lease liabilities	34,546	24,376
Long-term provisions for post-employment benefit costs	1,182	1,000
Other long-term provisions	308	308
Non-current contract liabilities	0	127
Other non-current financial liabilities	7,002	2,627
Deferred tax liabilities	4,515	4,413
Non-current liabilities	103,054	50,352
Current financial liabilities	24,525	11,104
Current lease liabilities	8,114	6,638
Short-term provisions for post-employment benefit costs	18	18
Other short-term provisions	14,905	14,669
Current contract liabilities	6,802	4,098
Trade payables	23,129	22,066
Other current financial liabilities	19,140	15,474
Other current liabilities	3,752	6,419
Income tax liabilities	10,731	7,451
Liabilities held for sale	46	95
Current liabilities	111,161	88,031
Equity and liabilities	326,307	243,903

**Consolidated Statement of Comprehensive Income of Allgeier SE, Munich,
for the period from January 1, 2021, to September 30, 2021 (unaudited)**

Consolidated Statement of Comprehensive Income (EUR thousand)								
Income Statement	Total			Discontinued operations		Continuing operations		
	January 1, 2021 – September 30, 2021	January 1, 2020 – September 30, 2020		January 1, 2021 – September 30, 2021	January 1, 2020 – September 30, 2020	January 1, 2021 – September 30, 2021	January 1, 2020 – September 30, 2020	
Revenue	291,447	585,149		216	322,097	291,231	263,052	
Other own work capitalized	499	1,175		0	153	499	1,022	
Other operating income	1,438	11,769		68	10,323	1,371	1,446	
Cost of materials	116,330	150,518		14	36,666	116,316	113,852	
Staff costs	138,223	320,626		116	202,603	138,107	118,022	
Impairment on trade receivables and contract assets	82	2,764		0	2,271	82	493	
Other operating expenses	16,407	56,376		175	37,802	16,232	18,574	
Earnings before interest, taxes, depreciation and amortization	22,345	67,810		-21	53,231	22,366	14,578	
Depreciation, amortization and impairment	12,925	27,305		28	16,211	12,898	11,094	
Results of operating activities	9,419	40,505		-49	37,021	9,468	3,484	
Finance income	2,227	314		0	306	2,227	8	
Financial expenses	2,167	5,069		47	5,589	2,120	-520	
Net income from investments accounted for using the equity method	0	-900		0	-900	0	0	
Earnings before taxes	9,479	34,849		-96	30,837	9,575	4,012	
Net income taxes	-4,448	-10,086		0	-7,854	-4,448	-2,232	
Profit or loss for the period	5,032	24,763		-96	22,983	5,127	1,780	
Profit or loss for the period attributable to:								
shareholders of the parent company	2,226	18,609		-96	18,896	2,322	-287	
non-controlling interests	2,805	6,154		0	4,087	2,805	2,067	
Basic earnings per share:								
Average number of shares outstanding weighted pro rata temporis	11,393,465	11,190,912		11,393,465	11,190,912	11,393,465	11,190,912	
Earnings per share in EUR	0.20	1.66		-0.01	1.69	0.20	-0.03	
Diluted earnings per share:								
Average number of shares outstanding weighted pro rata temporis	11,531,363	11,346,108		11,531,363	11,346,108	11,531,363	11,346,108	
Earnings per share in EUR	0.19	1.64		-0.01	1.67	0.20	-0.03	

▶ continued overleaf

**Consolidated Statement of Comprehensive Income of Allgeier SE, Munich,
for the period from January 1, 2021, to September 30, 2021 (unaudited)**

Consolidated Statement of Comprehensive Income (EUR thousand)								
Other comprehensive income	Total			Discontinued operations		Continuing operations		
	January 1, 2021 – September 30, 2021	January 1, 2020 – September 30, 2020		January 1, 2021 – September 30, 2021	January 1, 2020 – September 30, 2020	January 1, 2021 – September 30, 2021	January 1, 2020 – September 30, 2020	
Items that cannot be reclassified to the income statement:								
Actuarial gains (losses)	0	-239		0	-239	0	0	0
Tax effects	0	60		0	60	0	0	0
	0	-179		0	-179	0	0	0
Items that can be reclassified to the income statement:								
Foreign exchange differences	-7	-7,451		0	-7,208	-7		-243
Other comprehensive income for the period	-7	-7,629		0	-7,387	-7		-243
Total comprehensive income for the period	5,025	17,133		-96	15,596	5,121		1,537
Total comprehensive income for the period attributable to:								
shareholders of the parent company	2,210	11,973		-96	12,708	2,305		-735
non-controlling interests	2,815	5,160		0	2,888	2,815		2,272

**Consolidated Statement of Comprehensive Income of Allgeier SE, Munich,
for the period from July 1, 2021, to September 30, 2021 (unaudited)**

Consolidated Statement of Comprehensive Income (EUR thousand)								
Income Statement	Total			Discontinued operations		Continuing operations		
	July 1, 2021 – September 30, 2021	July 1, 2020 – September 30, 2020		July 1, 2021 – September 30, 2021	July 1, 2020 – September 30, 2020	July 1, 2021 – September 30, 2021	July 1, 2020 – September 30, 2020	
Revenue	98,880	190,462		65	105,833	98,815	84,630	
Other own work capitalized	60	403		0	54	60	349	
Other operating income	384	1,625		5	989	378	636	
Cost of materials	38,332	45,649		0	11,288	38,332	34,361	
Staff costs	44,437	102,363		38	64,131	44,399	38,233	
Impairment on trade receivables and contract assets	41	1,123		0	770	41	353	
Other operating expenses	6,091	18,867		28	12,805	6,063	6,062	
Earnings before interest, taxes, depreciation and amortization	10,422	24,488		4	17,882	10,418	6,606	
Depreciation, amortization and impairment	4,722	9,420		9	5,509	4,713	3,911	
Results of operating activities	5,700	15,068		-5	12,373	5,705	2,696	
Finance income	1,684	111		0	136	1,684	-25	
Financial expenses	646	1,437		16	2,393	630	-956	
Net income from investments accounted for using the equity method	0	-300		0	-300	0	0	
Earnings before taxes	6,739	13,443		-21	9,816	6,759	3,627	
Net income taxes	-1,860	-1,444		0	-3,160	-1,860	1,716	
Profit or loss for the period	4,879	11,999		-21	6,656	4,900	5,343	
Profit or loss for the period attributable to:								
shareholders of the parent company	3,882	8,646		-20	4,391	3,903	4,254	
non-controlling interests	997	3,353		0	2,265	997	1,088	
Basic earnings per share:								
Average number of shares outstanding weighted pro rata temporis	11,408,513	11,200,834		11,408,513	11,200,834	11,408,513	11,200,834	
Earnings per share in EUR	0.34	0.77		0.00	0.39	0.34	0.38	
Diluted earnings per share:								
Average number of shares outstanding weighted pro rata temporis	11,546,575	11,382,033		11,546,575	11,382,033	11,546,575	11,382,033	
Earnings per share in EUR	0.34	0.76		0.00	0.39	0.34	0.37	

▶ continued overleaf

**Consolidated Statement of Comprehensive Income of Allgeier SE, Munich,
for the period from July 1, 2021, to September 30, 2021 (unaudited)**

Consolidated Statement of Comprehensive Income (EUR thousand)								
Other comprehensive income	Total			Discontinued operations		Continuing operations		
	July 1, 2021 – September 30, 2021	July 1, 2020 – September 30, 2020		July 1, 2021 – September 30, 2021	July 1, 2020 – September 30, 2020	July 1, 2021 – September 30, 2021	July 1, 2020 – September 30, 2020	
Items that cannot be reclassified to the income statement:								
Actuarial gains (losses)	0	-130			0	-130	0	0
Tax effects	0	29			0	29	0	0
	0	-101			0	-101	0	0
Items that cannot be reclassified to the income statement:								
Foreign exchange differences	46	-4,622			0	-4,323	46	-299
Other comprehensive income for the period	46	-4,723			0	-4,425	46	-299
Total comprehensive income for the period	4,925	7,275			-21	2,231	4,946	5,044
Total comprehensive income for the period attributable to:								
shareholders of the parent company	3,927	4,417			-20	627	3,948	3,790
non-controlling interests	998	2,858			0	1,604	998	1,254

Consolidated Statement of Changes in Equity of Allgeier SE, Munich, as of September 30, 2021 (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 of shareholders of the parent company	Equity interest of non-controlling interests	Equity	
As of January 1, 2020	11,289	58,006	102	-786		51,597	15,133	7,705	143,046	22,888	165,934	
Transfer of profit or loss for the previous year to profit carryforward	0	0	0	0		15,133	-15,133	0	0	0	0	
Adjustment of the exercise price of stock options from the 2014 stock option plan	0	90	0	0		0	0	0	90	0	90	
Change in non-controlling interests from intergroup transactions	0	0	0	0		48,560	0	0	48,560	-48,560	0	
Exercise of stock options from the 2010 stock option plan	17	144	0	0		0	0	0	161	0	161	
Purchase of treasury shares	0	2,654	0	400		0	0	0	3,054	0	3,054	
Actuarial gains (losses)	0	0	0	0		0	0	-147	-147	-31	-179	
Change in non-controlling interests of the Nagarro Group in conjunction with an employee participation program	0	0	0	0		47	0	0	47	0	47	
Acquisition of non-controlling interests in iQuest Group	0	0	0	0		-7,299	0	0	-7,299	-5,041	-12,340	
Acquisition of non-controlling interests in the SAP Group	0	0	0	0		-3,639	0	0	-3,639	-374	-4,013	
Dividends	0	0	0	0		-5,603	0	0	-5,603	-298	-5,902	
Profit or loss for the period	0	0	0	0		0	18,609	0	18,609	6,154	24,763	
Foreign exchange differences	0	0	0	0		0	0	-8,476	-8,476	1,025	-7,451	
As of September 30, 2020	11,306	60,894	102	-386		98,796	18,609	-919	188,403	-24,237	164,165	
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		19,889	2,226	-94	104,727	7,364	112,091	

**Consolidated Statement of Cash Flows of Allgeier SE, Munich,
for the period from January 1, 2021, to September 30, 2021 (unaudited)**

Consolidated Statement of Cash Flows (EUR thousand)								
	Total			Discontinued operations		Continuing operations		
	January 1, 2021 – September 30, 2021	January 1, 2020 – September 30, 2020		January 1, 2021 – September 30, 2021	January 1, 2020 – September 30, 2020	January 1, 2021 – September 30, 2021	January 1, 2020 – September 30, 2020	
Results of operating activities	9,419	40,505		-49	37,021	9,468	3,484	
Depreciation and amortization on non-current assets	12,925	27,305		28	16,211	12,898	11,094	
Expenses on the disposal of non-current assets	132	91		0	45	132	46	
Change in long-term provisions	106	805		0	638	106	167	
Other non-cash expenses and income	4,918	2,306		-1	1,970	4,918	336	
Income taxes paid	-1,416	-10,209		-25	-10,289	-1,391	80	
Cash flows from operating activities before changes in working capital	26,084	60,802		-47	45,595	26,131	15,207	
Cash flows from changes in working capital	-17,784	10,717		33	7,983	-17,818	2,734	
Cash flows from operating activities	8,300	71,519		-13	53,578	8,313	17,941	
Payments for investments in non-current assets	-4,453	-3,776		-9	-2,026	-4,444	-1,749	
Payments for finance leases	-7,726	-20,600		-3	-13,641	-7,724	-6,959	
Proceeds from the disposal of non-current assets	146	124		1	95	146	29	
Proceeds from sale-leaseback transactions	0	2,357		0	0	0	2,357	
Payments for the acquisition of subsidiaries	-35,430	-2,348		0	0	-35,430	-2,348	
Payments for purchase price components for companies not acquired in the fiscal year	-2,715	-13,592		0	-987	-2,715	-12,605	
Payments for the acquisition of assets and rights	0	-5,280		0	-3,480	0	-1,800	
Payments of loans to investments accounted for using the equity method	-550	-400		0	0	-550	-400	
Payments for non-current financial assets	0	-200		0	0	0	-200	
Cash flows from investing activities	-50,727	-43,714		-11	-20,039	-50,717	-23,675	
Proceeds from capital increase	48	3,215		0	0	48	3,215	
Proceeds from bank loans	38,000	26,030		0	30	38,000	26,000	
Repayment of bank loans	0	-260		0	-260	0	0	
Cash flows from intragroup financing	0	0		49	356	-49	-356	
Cash flow from factoring	-5,682	-400		0	2,920	-5,682	-3,320	
Interest received	418	271		0	223	418	48	
Interest paid	-1,612	-2,367		-1	-183	-1,611	-2,184	
Distributions	-5,691	-5,603		0	0	-5,691	-5,603	
Balance of payments with non-controlling interests	59	-13,102		0	0	59	-13,102	
Cash flows from financing activities	25,541	7,785		49	3,087	25,492	4,698	
Total cash flows	-16,887	35,590		24	36,625	-16,911	-1,035	
Changes in cash and cash equivalents due to exchange rate movements	-112	-1,360		-50	-1,252	-62	-108	
Total changes in cash and cash equivalents	-16,999	34,230		-26	35,373	-16,973	-1,143	
Cash and cash equivalents at the beginning of the period	55,619	82,150		431	39,258	55,188	42,892	
Cash and cash equivalents at the end of the period	38,620	116,380		405	74,631	38,215	41,749	

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 to the consolidated financial statements as of December 31, 2020. The changes made to the consolidated financial statements as of December 31, 2020 compared with the previous year's financial statements were also applied to the prior-year figures in these half-yearly financial statements. The statement of cash flows therefore shows the payments received from sale-leaseback transactions and the cash flow from factoring in the respective lines. In the statement of changes in equity, items not attributable to other comprehensive income were transferred to the profit carryforward.

The interim information of Allgeier SE as of September 30, 2021 has not been reviewed by an auditor or audited in accordance with section 317 of the *Handelsgesetzbuch* (HGB – German Commercial Code).

Treasury shares

Allgeier SE did not acquire any treasury shares in the first nine months of 2021. The number of treasury shares as of September 30, 2021 is therefore still zero (December 31, 2020: zero).

Consolidated Group

As of September 30, 2021, the basis of consolidation of Allgeier SE consisted of 44 consolidated companies (December 31, 2020: 36) and two companies accounted for using the equity method (December 31, 2020: two).

New companies in the third company are MySign AG, Olten (Switzerland) including its subsidiary Vjii Productions AG, Olten (Switzerland) and Clientis AG, Moosburg an der Donau and its acquiring company mgm process partners GmbH, Munich. Please see our interim management report on H1 2021 regarding details of the companies acquired in the first half of 2021.

Legal Notice

Information for fiscal 2021

All information for fiscal 2021 uses assumptions and estimates based on Management Board expectations. While the Management Board believes that these assumptions and estimates are accurate, actual future developments and results could differ significantly 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 interim information and assumes no such liability.

In particular, the further consequences of the coronavirus crisis in the wake of the COVID-19 pandemic and the speed of the economic recovery will play a key role in the occurrence of assumptions and estimates: The spread of coronavirus (SARS-CoV-2) and new mutations of the virus as well as the political action to contain the pandemic continue to have an at times significant impact on the global economy, individual markets, sectors and companies. While the business of the Allgeier Group has so far proved largely resilient to the consequences of the crisis, it cannot be ruled out that developments affecting individual markets, sectors and companies due to the crisis could affect the revenue and financial performance of Allgeier SE in ways unforeseeable by the Management Board at the time of this report being prepared.

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 financial position and financial performance of Allgeier SE. Other companies that present or report alternative performance indicators with similar names may calculate them differently and they therefore may not be comparable.

Financial Calendar 2021

Important dates and events

Publication of the 2020 consolidated/ annual financial statements	April 30, 2021
Publication of voluntary interim information as of March 31, 2021	May 14, 2021
Annual General Meeting	June 8, 2021
Publication of 2021 half-yearly financial report	August 13, 2021
Publication of voluntary interim information as of September 30, 2021	November 12, 2021

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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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