

Driving Technology



Interim Information
as of the Third Quarter of 2023

ALLGEIER



Allgeier SE supports the digital transformation with comprehensive software and IT services

Allgeier SE is one of Germany’s leading technology companies for digital transformation: The fast-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, high-performing medium-sized companies and public sector clients at all federal levels. To its more than 2,000 customers, Allgeier offers a fully comprehensive software and IT services portfolio ranging from high-end software development to business efficiency solutions to support the digitization and transformation of business-critical processes. In doing so, Allgeier achieves breakthroughs towards new digital business models, defines strategic priorities and implements groundbreaking software and

IT services projects with high flexibility and scalability to shape agile and intelligent organizations for the digital age.

In the two Group segments Enterprise IT and mgm technology partners, more than 3,600 employees work at a total of 47 locations worldwide in the DACH region, France, Spain, Portugal, Poland and the Czech Republic as well as in India, Vietnam and the USA. In fiscal year 2022, Allgeier generated revenue of EUR 480 million. According to the Lünendonk® List 2023, Allgeier is one of the leading IT service companies in Germany. Allgeier SE is listed on the Regulated Market of the Frankfurt Stock Exchange in the General Standard (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.

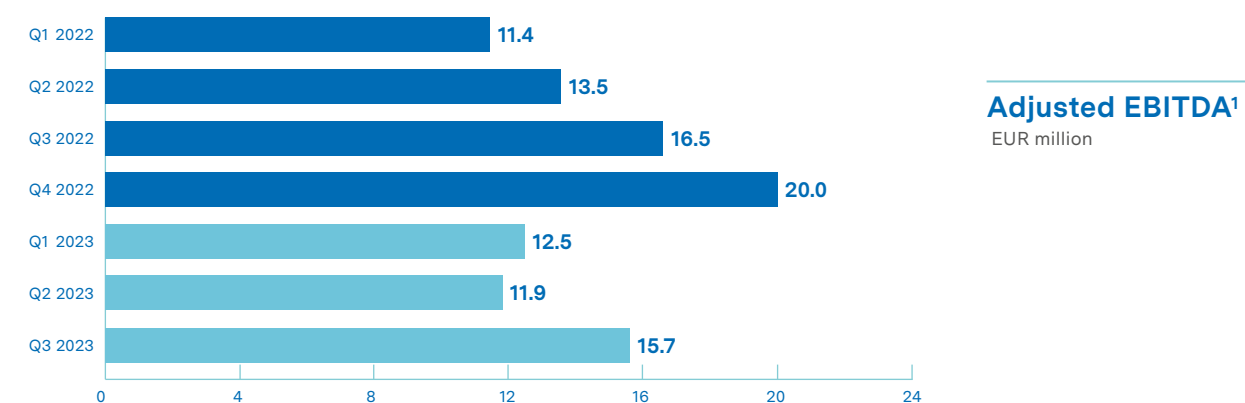
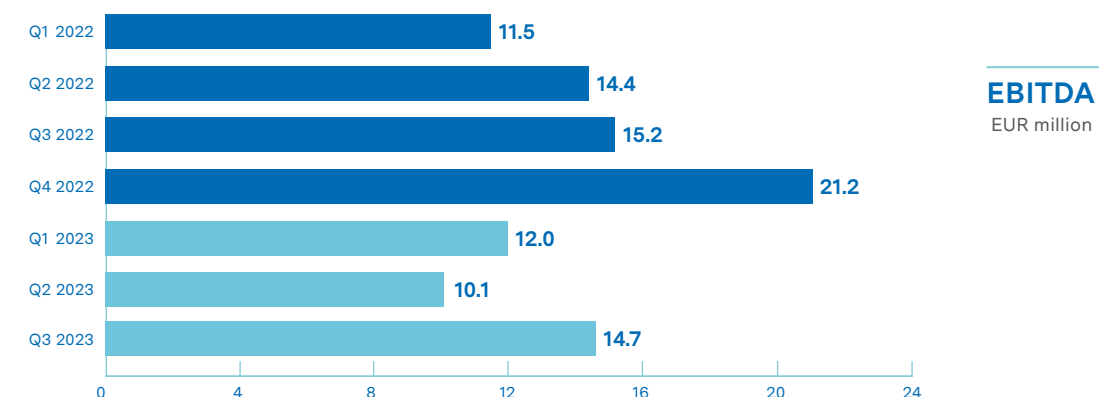
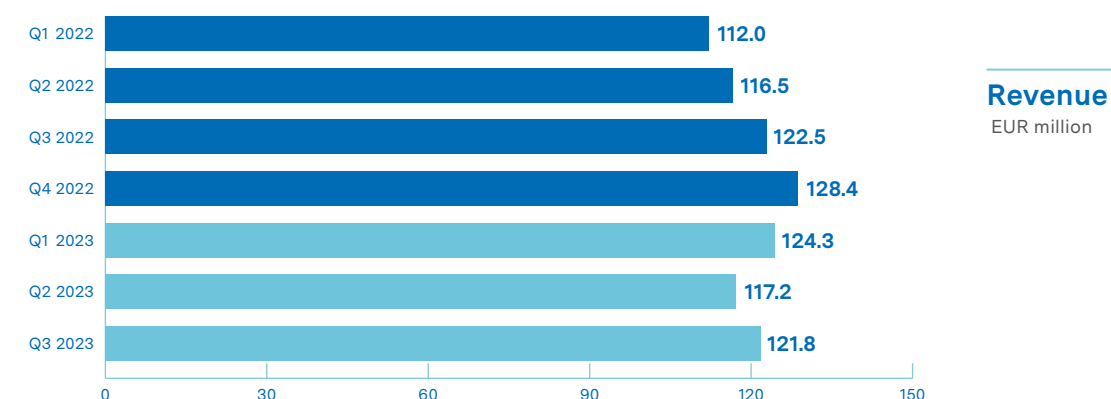
Key Group Indicators ¹	Q1-Q3 2023	Q1-Q3 2022	Change in percent ⁴
Revenue	363.2	351.0	3.5%
Value added	120.9	111.3	8.6%
EBITDA	36.8	41.1	-10.5%
Adjusted EBITDA ²	40.1	41.4	-3.2%
EBIT	18.6	21.5	-13.6%
	September 30, 2023	December 31, 2022	Change in percent ⁴
Total assets ³	511.5	513.8	-0.4%
Equity ³	182.3	181.3	0.6%
Number of employees	3,608	3,329	8.3%

¹Continuing operations in accordance with IFRS, figures in EUR million (unless stated otherwise)

²EBITDA before extraordinary effects or effects relating to other periods

³Prior-year figures restated

⁴Percentages calculated using non-rounded figures



All figures relate to continuing operations.

¹EBITDA from continuing operations before extraordinary effects or effects relating to other periods

Interim Information on Business Performance in the Third Quarter of 2023



General information

From January 1, 2023, the Allgeier Group reports deferred taxes on temporary differences arising from accounting for leases. The changes were made retroactively to January 1, 2022, to ensure comparability with the previous year. The resulting restatements are shown in separate columns in the statement of financial position and the statement of comprehensive income. All figures below relate to the Group's continuing operations.

Allgeier SE continues its transformation toward more value added in the first nine months of 2023

Business performance of continuing operations in the first nine months of 2023

In the first nine months of 2023 (January 1, 2023 to September 30, 2023), Allgeier achieved revenue growth of 4 percent compared to the first nine months of the previous year and increased its value added rapidly by 9 percent. The fast-growing software and IT services business areas achieved significant revenue growth of more than 20 percent. The personnel services business will be bundled into an integrated business unit in order to develop it further as a separate business unit. Allgeier is thus continuing the transformation of its business toward greater value added.

Consolidated revenue climbed by 4 percent in the first nine months of 2023 (January 1, 2023 to September 30, 2023) to total EUR 363.2 million (previous year: EUR 351.0 million).

EUR 247.7 million (previous year: EUR 202.5 million) was attributable to the software and IT services business and EUR 115.5 million (previous year: EUR 148.5 million) to the personnel services business. The Group's value added (defined as gross revenue minus the cost of sales and staff costs directly attributable to revenue) grew by 9 percent year-on-year to EUR 120.9 million (previous year: EUR 111.3 million). This meant that the value-added margin rose to 32.9 percent in the first three quarters of 2023 (previous year: 31.3 percent).

Adjusted EBITDA (EBITDA before extraordinary or prior-period effects) amounted to EUR 40.1 million (previous year: EUR 41.4 million), corresponding to a year-on-year decline of 3 percent with a margin of 10.9 percent (previous year: 11.6 percent). The cost-cutting measures already adopted will have a significant impact in fiscal 2024.

The adjustments include extraordinary costs for adjusting the internal cost base totaling EUR 1.6 million, which have already been implemented, other one-time costs of EUR 1.0 million as well as expenses from prior periods and foreign currency translation differences totaling EUR 0.7 million. EBITDA (earnings before interest, taxes, depreciation and amortization) fell accordingly in the reporting period by 11 percent to EUR 36.8 million (previous year: EUR 41.1 million), corresponding to a margin of 10.0 percent (previous year: 11.6 percent).

EBIT fell by 14 percent to EUR 18.6 million (previous year: EUR 21.5 million). Depreciation, amortization and impairment of EUR 18.2 million (previous year: EUR 19.6 million) includes amortization of intangible assets from company acquisitions in the amount of EUR 3.4 million (previous year: EUR 6.8 million).

The Allgeier Group's EBT after net finance costs amounted to EUR 11.2 million (previous year: EUR 15.8 million), which

corresponds to a decrease of 29 percent. After deducting income tax expenses of EUR 4.8 million (previous year: EUR 6.1 million), Allgeier achieved a net profit for the period of EUR 6.4 million in the first nine months of 2023 (previous year: EUR 9.7 million), a decrease of 34 percent.

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 0.24 in the first three quarters of 2023 (previous year: EUR 0.88).

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 were EUR 0.78 (previous year: EUR 1.05), a year-on-year decrease of 26 percent.

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.

Figures in EUR million (unless stated otherwise)	Q1-Q3 2023	Q1-Q3 2022
Profit from operating activities (EBIT as reported)	18.6	21.5
Amortization of intangible assets from acquisitions	3.4	7.0
Other non-recurring and prior-period effects	3.3	-0.1
Financial result	-7.3	-5.6
Adjusted earnings before taxes	17.9	22.7
Tax rate	30%	30%
Taxes	-5.4	-6.8
Adjusted earnings for the period before gains on disposals	12.6	15.9
Gains on disposals	0.0	4.2
Adjusted earnings for the period	12.6	20.1
Non-controlling interests	-3.7	-3.9
Adjusted earnings for the period attributable to shareholders of the parent company	8.9	16.2
Average number of shares outstanding weighted pro rata temporis	11,433,913	11,414,707
Earnings per share for the period in EUR before gains on disposals	0.78	1.05
Earnings per share for the period in EUR after gains on disposals	0.78	1.42



Business performance of continuing operations in the third quarter of 2023

In the third quarter of 2023 (July 1, 2023 to September 30, 2023), the Allgeier Group's revenue in continuing operations was 1 percent lower than in the prior-year period at EUR 121.8 million (previous year: EUR 122.5 million).

Value added increased by 3 percent to EUR 42.3 million in the third quarter of 2023 (previous year: EUR 41.1 million). The value-added margin increased to 34.4 percent (previous year: 33.0 percent). Adjusted EBITDA fell by 5 percent to EUR 15.7 million (previous year: EUR 16.5 million), corresponding to a margin of 12.8 percent (previous year: 13.2 percent). At EUR 14.7 million, EBITDA was 4 percent lower in the third quarter of 2023 than in the same period of the previous year (EUR 15.2 million) with a margin of 12.0 percent (previous year: 12.3 percent). EBIT amounted to EUR 8.3 million (previous year: EUR 8.6 million).

Development of cash flows in continuing operations in the first nine months of 2023

Cash flow from continuing operations amounted to EUR -7.6 million in the first nine months of 2023 (previous year: EUR 7.1 million). Cash flow from operating activities includes income taxes paid in the amount of EUR 8.7 million (previous year: EUR 2.1 million) and cash outflows from changes in working capital in the amount of EUR 31.2 million (previous year: EUR 26.7 million). Cash flow from operating activities before changes in working capital amounted to EUR 23.5 million in the first nine months (previous year: EUR 33.7 million). One of the main reasons for the increase in working capital during the year is the invoicing of public sector clients as of the reporting date. As in the previous year, we anticipate a reduction in working capital in the fourth quarter of 2023 as a result of corresponding incoming payments.

Cash flow from investing activities for the period amounted to EUR -22.7 million (previous year: EUR -13.2 million). This includes payments of EUR 16.7 million (previous year:

EUR 12.8 million) for investments in non-current assets, including lease payments, and payments of EUR 9.0 million (previous year: EUR 5.8 million) for acquisition activities, which are offset by proceeds from disposals of subsidiaries in the amount of EUR 0.1 million (previous year: EUR 4.5 million). The Allgeier Group received a cash inflow of EUR 2.9 million from sale and leaseback transactions (previous year: EUR 0.0 million).

The net cash outflow from financing activities was EUR 0.6 million in the first nine months of 2023 (previous year: net cash outflow of EUR 8.5 million). Net interest payments amounted to EUR 5.6 million (previous year: EUR 3.3 million net) and new bank loans amounted to EUR 12.0 million net (previous year: EUR 0.5 million). The balance of payments from the factoring of customer receivables resulted in a net inflow of EUR 0.9 million (previous year: inflow of EUR 6.1 million). A dividend of EUR 5.7 million was distributed

to the shareholders of Allgeier SE in July 2023 (previous year: EUR 5.7 million). In the reporting period, the Allgeier Group distributed profits to non-controlling shareholders in the amount of EUR 2.3 million (previous year: payments of profits and acquisition of shares totaling EUR 6.0 million).

Cash flows from operating activities, investing activities and financing activities resulted in a decrease in cash and cash equivalents for the Group as a whole from EUR 67.4 million as of December 31, 2022 to EUR 36.3 million as of September 30, 2023.

Key data from the statement of financial position as of September 30, 2023

As of the reporting date of September 30, 2023, total assets amounted to EUR 511.5 million (December 31, 2022 after adjustment: EUR 513.8 million).

The Group's non-current assets increased from EUR 346.2 million as of December 31, 2022 (after adjustment) to EUR 351.0 million as of the balance sheet date. Within non-current assets, intangible assets increased to EUR 288.6 million in the reporting period (December 31, 2022: EUR 282.9 million). Right-of-use assets from rental and lease agreements amounted to EUR 38.4 million (December 31, 2022: EUR 39.7 million). Property, plant and equipment increased to EUR 10.1 million (December 31, 2022: EUR 9.4 million). Other non-current assets increased to EUR 10.3 million (December 31, 2022: EUR 9.9 million). Current assets amounted to EUR 160.5 million as of the reporting date of September 30, 2023 (December 31, 2022: EUR 167.6 million). Trade receivables and contract assets amounted to EUR 100.9 million in total (December 31, 2022: EUR 70.3 million). Cash and cash equivalents declined to EUR 43.5 million as of the end of the reporting period (December 31, 2022: EUR 87.4 million).

On the liabilities side, equity increased by EUR 1.0 million to EUR 182.3 million as of September 30, 2023 (December 31, 2022 after adjustment: EUR 181.3 million). Debt decreased to EUR 329.2 million (December 31, 2022: EUR 332.5 million). The equity ratio rose to 35.6 percent as of the end of the third quarter of 2023 (December 31, 2022 after adjustment: 35.3 percent).

Non-current liabilities increased by EUR 7.8 million to EUR 209.8 million as of September 30, 2023 (December 31, 2022: EUR 202.0 million). Within non-current liabilities, non-current financial liabilities rose to EUR 142.6 million (December 31, 2022: EUR 130.4 million). Non-current lease liabilities fell to EUR 32.4 million (December 31, 2022: EUR 33.9 million).

Current liabilities amounted to EUR 119.4 million as of September 30, 2023 (December 31, 2022: EUR 130.5 million). Within these current liabilities, financial liabilities fell by EUR 12.8 million to EUR 7.0 million (December 31, 2022:

EUR 19.8 million). Current lease liabilities climbed by EUR 0.2 million to EUR 9.3 million (December 31, 2022: EUR 9.1 million). Other current liabilities rose by EUR 1.5 million to EUR 103.1 million (December 31, 2022: EUR 101.5 million). The Group's gearing, i.e., the ratio of liabilities to total assets as of September 30, 2023, fell to 64.4 percent (previous year after adjustment: 64.7 percent).

The Group's net financial liabilities amounted to EUR 148.3 million as of September 30, 2023, EUR 41.6 million of which related to lease liabilities (December 31, 2022: net financial liabilities of EUR 105.9 million; lease liabilities of EUR 43.0 million).

Acquisition of SDX AG

By way of purchase agreement dated July 27, 2023, the Allgeier Group acquired 80 percent in SDX AG, Frankfurt/Main (SDX). With more than 30 certified full stack developers and architects for Microsoft technologies, the company is a specialist for state-of-the-art cloud technologies in the Microsoft Azure field and works with highly functional software solutions at the forefront of the digitalization of critical

enterprise applications. As a technology partner, SDX assists its clients in the implementation of cloud-native applications with its innovative micro-services approach and combines key future technologies, such as artificial intelligence and data analytics, with flexible and scalable software architectures. With this acquisition, Allgeier is bundling its expertise and resources to jointly continue expanding a specialized business unit for Microsoft technology and applications. This comprises the fields of software development, building and operating state-of-the-art enterprise solutions, relocating business applications to the cloud using the technologies and services available there, networking with other software applications such as ERP systems and the Allgeier Group's own enterprise software solutions. Furthermore, Allgeier's goal for both new and existing clients is to leverage cross-border synergies in the DACH region using Microsoft-based cloud technologies in software development and managed services. For clients, this creates a comprehensive offering for the efficient digitalization of their business applications on the basis of state-of-the-art, market-leading technologies. Aided by high demand on the market, Allgeier is striving for strong growth in this business unit.

Guidance for fiscal 2023

Due to the more restrained business development in the course of the first nine months and a stronger reduction in personnel services revenue compared to the original planning, Allgeier is adjusting the guidance for fiscal 2023, which was published in the ad hoc announcement of December 20, 2022 and in the Allgeier SE annual report for 2022, as follows: Allgeier SE expects revenue of roughly EUR 490 million and adjusted EBITDA of roughly EUR 60 million for the entire Group in the current fiscal year. The software and IT services business will account for revenue of around EUR 340 million and adjusted EBITDA before holding company costs of around EUR 62 million. The personnel services business will account for revenue of around EUR 150 million and adjusted EBITDA before holding company costs of around EUR 5 million. The holding company costs will amount to around EUR 7 million.

Unaudited Interim Information as of the Third Quarter of 2023

of Allgeier SE

Consolidated Statement of Financial Position of Allgeier SE, Munich, as of September 30, 2023 (unaudited)

Consolidated Statement of Financial Position (in EUR thousand)							
Assets	September 30, 2023	December 31, 2022			January 1, 2022		
		Before restatement	Restatement	After estatement	Before restatement	Restatement	After restatement
Intangible assets	288,560	282,910	0	282,910	281,124	0	281,124
Property, plant and equipment	10,124	9,413	0	9,413	7,630	0	7,630
Right-of-use assets from leases	38,408	39,742	0	39,742	41,308	0	41,308
Non-current contract costs	323	431	0	431	0	0	0
Other non-current financial assets	10,277	9,878	0	9,878	8,399	0	8,399
Other non-current assets	336	968	0	968	419	0	419
Deferred tax assets	3,007	1,884	1,012	2,896	1,330	1,000	2,330
Non-current assets	351,035	345,226	1,012	346,238	340,211	1,000	341,211
Inventories	1,618	2,521	0	2,521	1,230	0	1,230
Current contract costs	144	144	0	144	0	0	0
Contract assets	17,725	3,379	0	3,379	2,476	0	2,476
Trade receivables	83,177	66,942	0	66,942	62,346	0	62,346
Other current financial assets	2,741	1,497	0	1,497	1,946	0	1,946
Other current assets	9,259	4,385	0	4,385	5,765	0	5,765
Income tax receivables	2,300	1,301	0	1,301	1,496	0	1,496
Cash	43,520	87,421	0	87,421	69,409	0	69,409
Assets held for sale	0	0	0	0	111	0	111
Current assets	160,484	167,589	0	167,589	144,779	0	144,779
Assets	511,519	512,815	1,012	513,827	484,990	1,000	485,990

Consolidated Statement of Financial Position (in EUR thousand)							
Equity and liabilities	September 30, 2023	December 31, 2022			January 1, 2022		
		Before restatement	Restatement	After restatement	Before restatement	Restatement	After restatement
Issued capital	11,444	11,428	0	11,428	11,409	0	11,409
Capital reserves	71,471	71,363	0	71,363	71,249	0	71,249
Retained earnings	102	102	0	102	102	0	102
Profit carryforward	38,944	22,084	970	23,053	19,888	956	20,844
Profit or loss for the period	2,548	21,604	0	21,604	11,801	0	11,801
Changes in equity in accumulated OCI	5,453	5,147	0	5,146	487	0	487
Equity interest of shareholders of the parent company	129,962	131,728	970	132,698	114,936	956	115,892
Equity interest of non-controlling interests	52,348	48,608	43	48,651	47,969	43	48,012
Equity	182,310	180,336	1,012	181,348	162,905	1,000	163,905
Non-current financial liabilities	142,594	130,437	0	130,437	123,500	0	123,500
Non-current liabilities from rental and lease agreements	32,354	33,912	0	33,912	35,734	0	35,734
Long-term provisions for post-employment benefit costs	1,218	1,134	0	1,134	1,133	0	1,133
Other long-term provisions	325	325	0	325	331	0	331
Non-current contract liabilities	126	952	0	952	88	0	88
Other non-current financial liabilities	25,302	26,275	0	26,275	41,802	0	41,802
Deferred tax liabilities	7,924	8,981	0	8,981	7,652	0	7,652
Non-current liabilities	209,843	202,015	0	202,015	210,240	0	210,240
Current financial liabilities	7,032	19,830	0	19,830	14,885	0	14,885
Current liabilities from rental and lease agreements	9,284	9,120	0	9,120	8,810	0	8,810
Short-term provisions for post-employment benefit costs	22	22	0	22	125	0	125
Other short-term provisions	17,561	16,206	0	16,206	17,948	0	17,948
Current contract liabilities	6,887	5,411	0	5,411	6,762	0	6,762
Trade payables	24,678	28,274	0	28,274	25,073	0	25,073
Other current financial liabilities	33,974	30,434	0	30,434	18,025	0	18,025
Other current liabilities	6,355	6,075	0	6,075	4,688	0	4,688
Income tax liabilities	13,571	15,093	0	15,093	15,419	0	15,419
Liabilities held for sale	0	0	0	0	111	0	111
Current liabilities	119,366	130,464	0	130,464	111,846	0	111,846
Equity and liabilities	511,519	512,815	1,012	513,827	484,990	1,000	485,990

Consolidated Statement of Comprehensive Income of Allgeier SE, Munich,
for the period from January 1, 2023, to September 30, 2023 (unaudited)

Consolidated Statement of Comprehensive Income (in EUR thousand)												
	Total				Discontinued operations		Continuing operations					
Income Statement	January 1, 2023 – September 30, 2023	January 1, 2022 – September 30, 2022			January 1, 2023 – September 30, 2023	January 1, 2022 – September 30, 2022	January 1, 2023 – September 30, 2023	January 1, 2022 – September 30, 2022				
		Before restatement	Restatement	After restatement				Before restatement	Restatement	After restatement		
Revenue	363,678	351,603	0	351,603	438	595	363,240	351,007	0	351,007		
Other own work capitalized	4,759	4,650	0	4,650	0	0	4,759	4,650	0	4,650		
Other operating income	1,889	2,511	0	2,511	29	168	1,860	2,343	0	2,343		
Cost of materials	112,522	129,289	0	129,289	461	426	112,061	128,864	0	128,864		
Staff costs	190,156	163,912	0	163,912	0	14	190,155	163,898	0	163,898		
Impairment on trade receivables and contract assets	351	202	0	202	0	-5	351	206	0	206		
Other operating expenses	30,571	25,837	0	25,837	45	1,883	30,526	23,954	0	23,954		
Earnings before interest, taxes, depreciation and amortization	36,726	39,524	0	39,524	-40	-1,555	36,766	41,079	0	41,079		
Depreciation, amortization and impairment	18,223	19,639	0	19,639	16	38	18,206	19,602	0	19,602		
Results of operating activities	18,504	19,884	0	19,884	-56	-1,593	18,560	21,477	0	21,477		
Finance income	559	866	0	866	0	0	559	866	0	866		
Financial expenses	7,904	6,499	0	6,499	0	0	7,904	6,499	0	6,499		
Net income from investments accounted for using the equity method	0	-12	0	-12	0	0	0	-12	0	-12		
Earnings before taxes	11,159	14,239	0	14,239	-56	-1,593	11,215	15,833	0	15,833		
Net income taxes	-4,826	-6,114	1	-6,113	-1	-11	-4,825	-6,103	1	-6,102		
Profit or loss for the period	6,333	8,125	1	8,126	-57	-1,604	6,390	9,730	1	9,730		
Discontinued operations:												
Earnings from discontinued operations before taxes	-99	4,191	0	4,191	-99	0	0	4,191	0	4,191		
Earnings from discontinued operations	-99	4,191	0	4,191	-99	0	0	4,191	0	4,191		
Total operations:												
Earnings before taxes	11,061	18,430	0	18,430	-154	-1,593	11,215	20,023	0	20,023		
Net income taxes	-4,826	-6,114	1	-6,113	-1	-11	-4,825	-6,103	1	-6,102		
Profit for the period after gains and losses on disposals	6,235	12,316	1	12,317	-156	-1,604	6,390	13,920	1	13,921		
Profit or loss for the period attributable to:												
shareholders of the parent company	2,548	8,426	-2	8,424	-156	-1,604	2,703	10,030	-2	10,029		
non-controlling interests	3,687	3,890	2	3,892	0	0	3,687	3,890	2	3,892		
Basic earnings per share:												
Average number of shares outstanding weighted pro rata temporis	11,433,913	11,414,707	11,414,707	11,414,707	11,433,913	11,414,707	11,433,913	11,414,707	11,414,707	11,414,707		
Earnings per share for the period in EUR	0.22	0.74	0.00	0.74	-0.01	-0.14	0.24	0.88	0.00	0.88		
Diluted earnings per share:												
Average number of shares outstanding weighted pro rata temporis	11,544,878	11,822,740	11,822,740	11,822,740	11,544,878	11,822,740	11,544,878	11,822,740	11,822,740	11,822,740		
Earnings per share for the period in EUR	0.22	0.71	0.00	0.71	-0.01	-0.14	0.23	0.85	0.00	0.85		

► continued overleaf

Consolidated Statement of Comprehensive Income of Allgeier SE, Munich, for the period from January 1, 2023, to September 30, 2023 (unaudited)

Consolidated Statement of Comprehensive Income (in EUR thousand)	Total				Discontinued operations		Continuing operations			
	Total				Discontinued operations		Continuing operations			
	January 1, 2023 – September 30, 2023	January 1, 2022 – September 30, 2022			January 1, 2023 – September 30, 2023	January 1, 2022 – September 30, 2022	January 1, 2023 – September 30, 2023	January 1, 2022 – September 30, 2022		
		Before restatement	Restatement	After restatement				Before restatement	Restatement	After restatement
Items that cannot be reclassified to the income statement:										
Actuarial gains (losses)	-8	4	0	4	0	0	-8	4	0	4
Tax effects	0	0	0	0	0	0	0	0	0	0
	-7	4	0	4	0	0	-7	4	0	4
Items that can be reclassified to the income statement:										
Foreign exchange differences	384	3,374	2	3,376	19	1,840	365	1,534	2	1,536
Foreign exchange differences reclassified to profit or loss	-18	0	0	0	-18	-1,814	0	1,814	0	1,814
Change in value of interest rate hedging derivative	-27	2,994	0	2,994	0	0	-27	2,994	0	2,994
Deferred taxes from the remeasurement of the interest rate hedging derivative	8	-928	0	-928	0	0	8	-928	0	-928
	347	5,440	2	5,442	0	26	346	5,414	2	5,416
Other comprehensive income for the period	339	5,444	2	5,446	0	26	339	5,418	2	5,420
Total comprehensive income for the period	6,574	17,760	3	17,763	-155	-1,578	6,729	19,338	3	19,341
Total comprehensive income for the period attributable to:										
shareholders of the parent company	2,854	13,519	0	13,519	-155	-1,694	3,010	15,213	0	15,212
non-controlling interests	3,720	4,241	3	4,244	0	115	3,720	4,125	3	4,128

Consolidated Statement of Comprehensive Income of Allgeier SE, Munich,
for the period from July 1, 2023, to September 30, 2023 (unaudited)

Consolidated Statement of Comprehensive Income (in EUR thousand)												
	Total				Discontinued operations		Continuing operations					
Income Statement	July 1, 2023 – September 30, 2023	July 1, 2022 – September 30, 2022			July 1, 2023 – September 30, 2023	July 1, 2022 – September 30, 2022	July 1, 2023 – September 30, 2023	July 1, 2022 – September 30, 2022				
		Before restatement	Restatement	After restatement				Before restatement	Restatement	After restatement		
Revenue	121,786	122,770	0	122,770	0	268	121,786	122,502	0	122,502		
Other own work capitalized	1,161	2,063	0	2,063	0	0	1,161	2,063	0	2,063		
Other operating income	693	0	0	0	18	0	674	0	0	0		
Cost of materials	35,526	41,526	0	41,526	0	681	35,526	40,845	0	40,845		
Staff costs	62,830	55,591	0	55,591	0	0	62,830	55,590	0	55,590		
Impairment on trade receivables and contract assets	212	202	0	202	-1	-20	214	222	0	222		
Other operating expenses	10,384	12,207	0	12,207	0	65	10,384	12,142	0	12,142		
Earnings before interest, taxes, depreciation and amortization	14,686	15,309	0	15,309	20	70	14,666	15,239	0	15,239		
Depreciation, amortization and impairment	6,337	6,646	0	6,646	0	60	6,337	6,586	0	6,586		
Results of operating activities	8,349	8,663	0	8,663	20	55	8,329	8,608	0	8,608		
Finance income	11	803	0	803	0	0	11	803	0	803		
Financial expenses	3,454	3,496	0	3,496	0	0	3,454	3,496	0	3,496		
Earnings before taxes	4,906	5,970	0	5,970	20	55	4,886	5,914	0	5,914		
Net income taxes	-2,663	-2,447	-1	-2,448	0	0	-2,663	-2,447	-2	-2,449		
Profit or loss for the period	2,243	3,523	-1	3,522	20	55	2,223	3,468	-2	3,466		
Discontinued operations:												
Earnings from discontinued operations before taxes	-99	-20	0	-20	-99	0	0	-20	0	-20		
Earnings from discontinued operations	-99	-20	0	-20	-99	0	0	-20	0	-20		
Total operations:												
Earnings before taxes	4,808	5,950	0	5,950	-79	55	4,886	5,895	0	5,895		
Net income taxes	-2,663	-2,447	-1	-2,448	0	0	-2,663	-2,447	-2	-2,449		
Profit for the period after gains and losses on disposals	2,144	3,504	-1	3,502	-79	55	2,223	3,448	-2	3,446		
Profit or loss for the period attributable to:												
shareholders of the parent company	1,207	1,898	-1	1,896	-79	55	1,286	1,842	-1	1,841		
non-controlling interests	938	1,606	0	1,606	0	0	938	1,606	0	1,606		
Basic earnings per share:												
Average number of shares outstanding weighted pro rata temporis	11,444,313	11,414,707	11,414,707	11,414,707	11,444,313	11,414,707	11,444,313	11,414,707	11,414,707	11,414,707		
Earnings per share for the period in EUR	0.11	0.17	0.00	0.17	-0.01	0.00	0.11	0.16	0.00	0.16		
Diluted earnings per share:												
Average number of shares outstanding weighted pro rata temporis	10,522,115	11,822,740	11,822,740	11,822,740	10,522,115	11,822,740	10,522,115	11,822,740	11,822,740	11,822,740		
Earnings per share for the period in EUR	0.11	0.16	0.00	0.16	-0.01	0.00	0.12	0.16	0.00	0.16		

► continued overleaf

Consolidated Statement of Comprehensive Income of Allgeier SE, Munich,
for the period from July 1, 2023, to September 30, 2023 (unaudited)

Consolidated Statement of Comprehensive Income (in EUR thousand)												
	Total				Discontinued operations				Continuing operations			
	July 1, 2023 – September 30, 2023	July 1, 2022 – September 30, 2022			July 1, 2023 – September 30, 2023	July 1, 2022 – September 30, 2022			July 1, 2023 – September 30, 2023	July 1, 2022 – September 30, 2022		
		Before restatement	Restatement	After restatement						Before restatement	Restatement	After restatement
Items that cannot be reclassified to the income statement:												
Actuarial gains (losses)	0	1	0	1	0	0			0	1	0	1
Tax effects	0	0	0	0	0	0			0	0	0	0
	0	1	0	1	0	0			0	1	0	1
Items that can be reclassified to the income statement:												
Foreign exchange differences	269	863	1	865	0	10			270	853	1	854
Foreign exchange differences reclassified to profit or loss	-18	0	0	0	-18	0			0	0	0	0
Change in value of interest rate hedging derivative	-131	2,994	0	2,994	0	0			-131	2,994	0	2,994
Deferred taxes from the remeasurement of the interest rate hedging derivative	41	-928	0	-928	0	0			41	-928	0	-928
	160	2,929	1	2,931	-19	10			179	2,919	1	2,920
Other comprehensive income for the period	160	2,930	1	2,931	-19	10			179	2,919	1	2,921
Total comprehensive income for the period	2,305	6,433	0	6,433	-98	66			2,403	6,367	-1	6,367
Total comprehensive income for the period attributable to:												
shareholders of the parent company	1,306	4,692	0	4,692	-98	66			1,403	4,626	-1	4,625
non-controlling interests	999	1,741	0	1,741	0	0			999	1,741	0	1,741

Consolidated Statement of Changes in Equity of Allgeier SE, Munich,
as of September 30, 2023 (unaudited)

Consolidated Statement of Changes in Equity (in EUR thousand)											
	Issued capital	Capital reserves	Retained earnings			Profit carryforward	Profit or loss for the period	Changes in equity not affecting income	Equity attributable to shareholders of the parent company	Equity attributable to non-controlling shareholders	Equity
As of January 1, 2022, restated	11,409	71,249	102			20,844	11,801	487	115,892	48,012	163,905
Transfer of profit or loss for the previous year to profit carryforward	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	35	0	35
Adjustment of the exercise price of stock options from the 2021 stock option plan	0	80	0			0	0	0	80	0	80
Actuarial gains (losses)	0	0	0			0	0	4	4	0	4
Acquisition of shares of non-controlling shareholders of Allgeier publicplan Holding GmbH	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	2,066	2,066	0	2,066
Dividends	0	0	0			-5,704	0	0	-5,704	-237	-5,941
Profit or loss for the period, restated	0	0	0			0	8,424	0	8,424	3,892	12,317
Foreign currency translation differences	0	0	0			0	0	3,023	3,023	351	3,374
As of September 30, 2022, restated	11,428	71,344	102			23,690	8,424	5,580	120,569	51,269	171,838
As of January 1, 2023, restated	11,428	71,363	102			23,053	21,604	5,146	132,697	48,651	181,348
Transfer of profit or loss for the previous year to profit carryforward	0	0	0			21,604	-21,604	0	0	0	0
Exercise of stock options from the 2014 stock option plan	17	62	0			0	0	0	79	0	79
Adjustment of the exercise price of stock options from the 2021 stock option plan	0	45	0			0	0	0	45	0	45
Actuarial gains (losses)	0	0	0			0	0	-7	-7	0	-7
Interest rate hedging derivative	0	0	0			0	0	-18	-18	0	-18
Dividends	0	0	0			-5,714	0	0	-5,714	-270	-5,984
Non-controlling interests in the equity of SDX AG at the time of acquisition	0	0	0			0	0	0	0	248	248
Profit or loss for the period	0	0	0			0	2,548	0	2,548	3,687	6,235
Foreign currency translation differences	0	0	0			0	0	333	333	33	365
As of September 30, 2023	11,444	71,471	102			38,944	2,548	5,453	129,962	52,348	182,310

Consolidated Statement of Cash Flows of Allgeier SE, Munich,
for the period from January 1, 2023, to September 30, 2023 (unaudited)

Consolidated Statement of Cash Flows (in EUR thousand)	Total		Discontinued operations		Continuing operations	
	January 1, 2023 – September 30, 2023	January 1, 2022 – September 30, 2022	January 1, 2023 – September 30, 2023	January 1, 2022 – September 30, 2022	January 1, 2023 – September 30, 2023	January 1, 2022 – September 30, 2022
Results of operating activities	18,504	19,884	-56	-1,593	18,560	21,477
Depreciation and amortization on non-current assets	18,223	19,639	16	38	18,206	19,602
Expenses on the disposal of non-current assets	42	23	0	0	42	23
Change in long-term provisions	72	111	0	0	72	111
Other non-cash expenses and income	-4,670	-3,553	1	1,810	-4,672	-5,363
Income taxes paid	-8,669	-2,137	-1	-18	-8,668	-2,119
Cash flows from operating activities before changes in working capital	23,502	33,968	-39	237	23,541	33,731
Cash flows from changes in working capital	-31,242	-27,129	-64	-463	-31,178	-26,667
Cash flows from operating activities	-7,740	6,839	-103	-226	-7,637	7,064
Payments for investments in non-current assets	-7,544	-4,380	-24	-32	-7,520	-4,349
Payments for lease liabilities	-9,281	-8,379	0	-18	-9,281	-8,361
Proceeds from the disposal of non-current assets	93	36	0	0	93	36
Proceeds from sale-leaseback transactions	2,948	48	0	0	2,948	48
Payments for the acquisition of subsidiaries	-5,698	-5,282	0	0	-5,698	-5,282
Payments for purchase price components for companies not acquired in the fiscal year	-3,285	-480	0	0	-3,285	-480
Balance of payments from loans to investments accounted for using the equity method	0	686	0	0	0	686
Proceeds from the sale of subsidiaries	68	4,481	0	0	68	4,481
Decrease in cash and cash equivalents from the sale of subsidiaries with loss of control	-122	-221	-122	-221	0	0
Cash flows from investing activities	-22,821	-13,492	-146	-270	-22,675	-13,222
Proceeds from capital increase	79	35	0	0	79	35
Proceeds from borrower's note loan	0	60,000	0	0	0	60,000
Proceeds from bank loans	23,000	4,000	0	0	23,000	4,000
Repayment of bank loans	-11,045	-63,520	0	0	-11,045	-63,520
Cash flow from factoring	924	6,064	0	0	924	6,064
Interest received	59	45	0	0	59	45
Interest paid	-5,653	-3,361	0	0	-5,653	-3,360
Distributions	-5,714	-5,704	0	0	-5,714	-5,704
Balance of payments with non-controlling interests	-2,300	-6,031	0	0	-2,300	-6,031
Cash flow from financing activities	-649	-8,471	0	0	-649	-8,471
Total cash flows	-31,211	-15,125	-249	-496	-30,962	-14,629
Changes in cash and cash equivalents due to exchange rate movements	108	270	-1	-4	109	275
Total changes in cash and cash equivalents	-31,102	-14,854	-250	-500	-30,852	-14,354
Cash and cash equivalents at the beginning of the period	67,411	54,822	250	551	67,161	54,271
Cash and cash equivalents at the end of the period	36,309	39,968	0	51	36,309	39,917

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 changed in one respect since the 2022 annual financial statements: From January 1, 2023, the Allgeier Group reports deferred taxes on temporary differences arising from accounting for leases. The changes were made retroactively to January 1, 2022, to ensure comparability with the previous year. The resulting restatements are shown in separate columns in the statement of financial position and the statement of comprehensive income. As a result of first-time adoption, the profit carryforward increased by EUR 1.0 million in the statement of financial position as of January 1, 2022.

The interim information of Allgeier SE as of September 30, 2023 has not been reviewed by an auditor or audited in accordance with section 317 of the Handelsgesetzbuch (HGB – German Commercial Code).

Number of shares outstanding

Options for 16,800 shares were exercised under the 2014 stock option program in the second quarter of 2023. Accordingly, the total number of Allgeier SE shares increased from 11,427,513 on December 31, 2022, to 11,444,313 on September 30, 2023. Allgeier SE received a cash inflow of EUR 79 thousand from the exercise of these options.

Treasury shares

Allgeier SE did not acquire any treasury shares in the first nine months of 2023. The number of treasury shares as of September 30, 2023 is therefore still zero (December 31, 2022: zero).

Significant transactions with related parties

Related parties as defined by IAS 24 are natural persons and companies that can be influenced by Allgeier SE, that can significantly influence Allgeier SE or that are influenced by another related party of Allgeier SE. Business relationships between all companies included in the consolidated financial statements were fully eliminated in the consolidated financial statements. There were no significant transactions between Allgeier and related parties in the third quarter of 2023.

Consolidated group

As of September 30, 2023, the scope of consolidation of Allgeier SE consisted of 55 fully consolidated companies (December 31, 2022: 56 fully consolidated companies). In the third quarter of 2023, the Allgeier Group acquired a new company, SDX AG, Frankfurt, and sold VJii Productions AG, Olten (Switzerland). In addition, Allgeier seccion GmbH, Hamburg, was merged with Allgeier CyRis GmbH, Bremen. With regard to the changes in the scope of consolidation during the first half of the year 2023, please refer to our interim management report as of H1 2023 in the half-yearly financial report for 2023.

- VJii Productions AG, Olten (Switzerland) ("VJii"), was sold with effect from July 1, 2023. VJii Production AG was wholly owned by MySign AG, Olten (Switzerland). The Allgeier Group held an indirect stake of 80 percent in the company sold. The purchase price for the VJii shares sold amounted to EUR 86 thousand. According to preliminary calculations, the company had net assets of EUR 185 thousand.
- By way of purchase agreement dated July 27, 2023, the Allgeier Group acquired 80 percent in SDX AG, Frankfurt/Main (SDX). The initial consolidation of the company was carried out with preliminary values as of August 1, 2023.

Legal Notice

Information for fiscal year 2023

Information for periods after September 30, 2023, uses assumptions and estimates based on Management Board expectations. Actual future developments and results could 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 voluntary interim information 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 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. Further information on the alternative performance indicators used by Allgeier SE can be found in Allgeier SE’s 2022 annual report.

Financial Calendar 2023

Important dates and events

Publication of the 2022 consolidated/ annual financial statements	April 28, 2023
Publication of voluntary interim information as of March 31, 2023	May 15, 2023
Annual General Meeting in Munich	June 13, 2023
Publication of 2023 half-yearly financial report	August 15, 2023
Publication of voluntary interim information as of September 30, 2023	November 14, 2023

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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 provided.

Current financial information can be found on Allgeier’s website under Investor Relations at: www.allgeier.com/en/investor-relations

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