ATOSS

# ATOSS | 2026

## Half-Year Report


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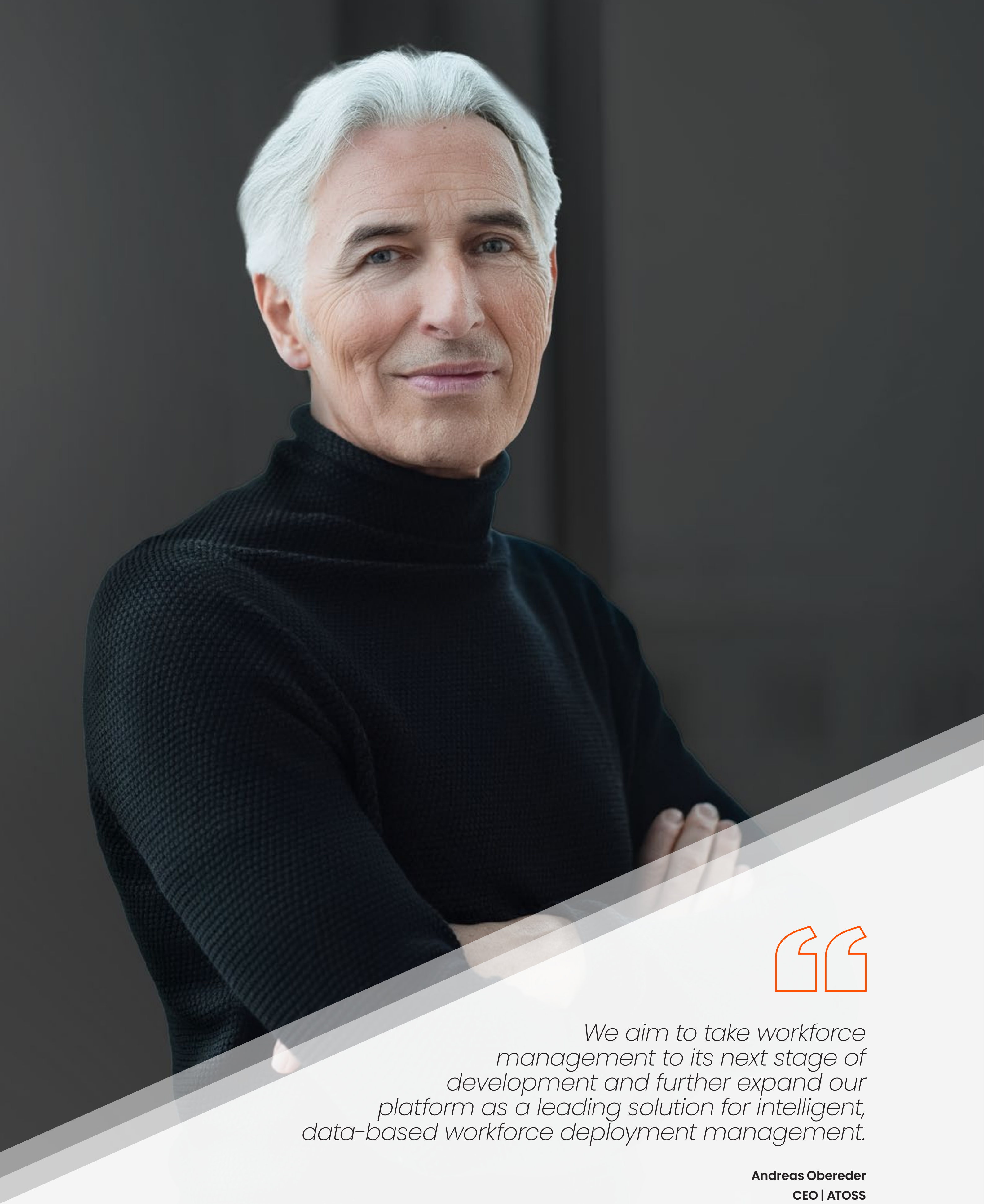
# Letter to shareholders



*We aim to take workforce management to its next stage of development and further expand our platform as a leading solution for intelligent, data-based workforce deployment management.*

**Andreas Obereder**
**CEO | ATOSS**



## Dear shareholders, ladies and gentlemen,

The first half of 2026 once again demonstrated what defines ATOSS: a resilient business model, high operational excellence and the ability to grow profitably even in a challenging economic environment. Group revenue increased by 12 percent in the first six months to EUR 103.2 million (previous year: EUR 92.1 million), while operating profit rose to EUR 36.2 million and the EBIT margin expanded to 35 percent. This development also reflects a market environment in which the efficient management of workforce capacities continues to gain strategic importance.

**Workforce management at the core of digital transformation**

Volatile markets, demographic change, increasing productivity pressure and a new generation of cloud-native, AI-supported systems are setting new standards for modern organizations. Volatility is no longer an exception, but part of everyday business. Demand can change at short notice, regulatory requirements are increasing and planning cycles are becoming shorter. At the same time, margins are under pressure, making productivity a decisive competitive factor. Demographic change adds to this challenge. Together, these factors mark a clear turning point: companies can no longer manage operational complexity with static planning models. They need systems that use real-time data and turn it into a reliable basis for decision-making.

This is precisely where ATOSS's digital workforce management solutions come into play. They bring together working time, availability, qualifications, demand, costs and regulatory requirements in one integrated system. Workforce management therefore becomes a central planning and control function. It helps companies deploy capacities more precisely, identify bottlenecks early and increase productivity on a lasting basis. In a working world that requires flexibility, efficiency and predictability in equal measure, ATOSS makes a key contribution to digital transformation and to the future viability of modern companies and organizations.

**Leading technology and innovation**

This structural change defines a clear technological ambition for ATOSS: we aim to take workforce management to its next level of development and further expand our platform as a leading solution for intelligent, data-based workforce management. The targeted use of artificial intelligence plays a central role in this ambition. It increases the value of our software by building on reliable operational data, deep domain expertise, regulatory certainty and a scalable cloud architecture. For us, AI is therefore not a structural risk, but an additional growth driver within an established software platform.

**Outlook**

With this understanding, we look to the future development of ATOSS with confidence. Supported by the positive business performance in the first half of the year, we continue to confirm the forecast issued at the beginning of the year for fiscal year 2026. We expect total revenue of EUR 210 million to EUR 215 million and an EBIT margin of at least 34 percent. In the medium term, we also continue to see ATOSS as well positioned to remain on its growth path. Taking into account existing economic risks, we expect Group revenue for fiscal year 2027 in the range of EUR 235 million to EUR 245 million and an EBIT margin of at least 35 percent.

With best regards,

Yours

**Andreas Obereder**
Chief Executive Officer and Founder

# Facts at a glance

## Economic environment

In the first half of 2026, the German economy is showing initial signs of stabilization, but remains determined by persistent uncertainty stemming from the war in Iran and limited growth momentum. After a slow start to the year, gross domestic product edged up by 0.3 percent in the first quarter compared with the previous quarter. According to leading economic institutes, the recovery was driven primarily by stronger exports and government stimulus measures, while private demand, investment activity, and higher energy prices resulting from the Middle East conflict continue to burden economic growth. With a look to 2026 as a whole, the ifo Institute and the Kiel Institute for the World Economy each expect inflation-adjusted GDP growth of 0.8 percent, while DIW Berlin and the IMK anticipate weaker growth of 0.5 percent and 0.6 percent, respectively.[1]

By contrast, the German digital sector performed more strongly than the overall economy in the first half of 2026. According to Bitkom, demand for software, cloud solutions, IT services, AI applications, and digital infrastructure remained largely intact in spite of the weak overall economic momentum. With regard to the German information technology and telecommunications market, Bitkom forecasts revenue growth of 4.1 percent to 246.4 billion euros for 2026; the software market is expected to grow particularly rapidly, rising by 9.9 percent to 58.1 billion euros. Key drivers include cloud software and AI platforms. In addition, the Bitkom Cloud Report 2026 shows that cloud computing has now become a central component of digital transformation, with 86 percent of companies in Germany using it. Consequently, the digital sector remained a structural driver of growth for the German economy in the first half of 2026.[2]

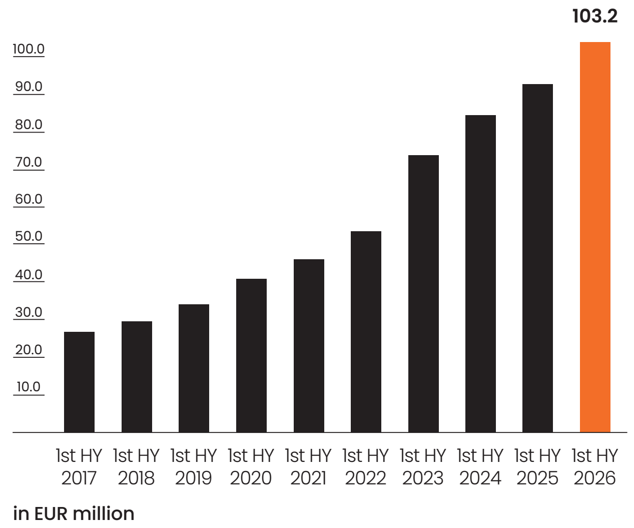
## The company

In the first half of 2026, ATOSS once again achieved impressive growth in revenue and earnings, thereby demonstrating the high performance and sustainable scalability of its business model.

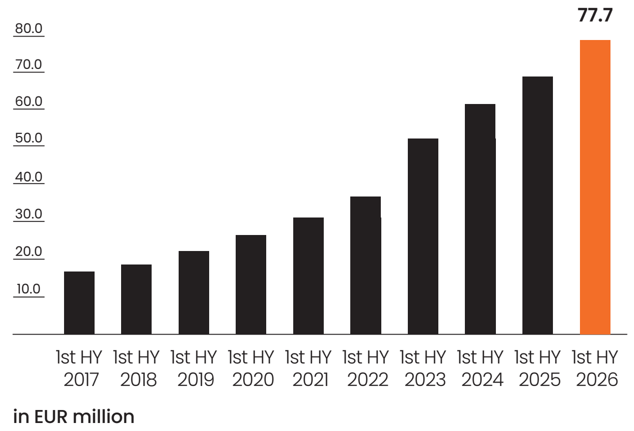
The long-term trend in the financial indicators remains very encouraging and is in line with the company's forecasts.

**1** Destatis, Press Release No. 173, May 22, 2026 – Gross Domestic Product: Detailed results on economic performance in the first quarter of 2026; ifo Institute, ifo Economic Forecast, Summer 2026, dated June 18, 2026: Rising Energy Prices Slow Growth—Fiscal Policy Boosts It; Kiel Institute for the World Economy, Kiel Economic Report No. 134, June 2026: The German Economy in the Summer of 2026: Slow Momentum – Increased Risks; DIW Berlin, Summer 2026 Economic Forecast: Energy Price Shock Slows German Economy – Global Economy on Track for Moderate Growth; IMK, IMK Report No. 201, June 2026: War with Iran Dashes Hopes for a Quick Recovery
**2** Bitkom, press release dated July 7, 2026: Digital Sector Remains Stable; Bitkom, Cloud Report 2026.

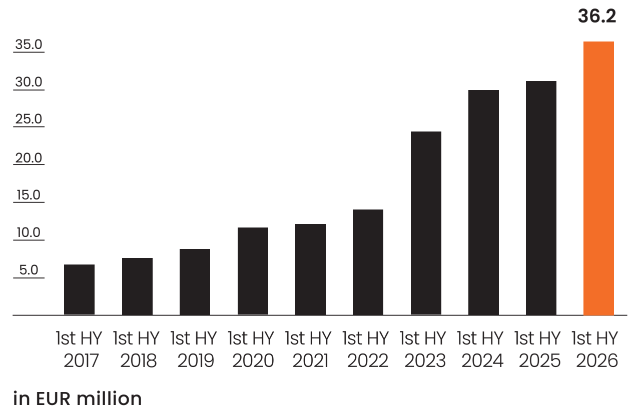
## Total revenue



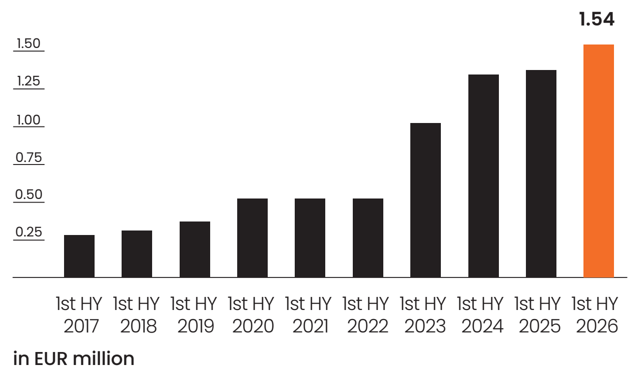

## Software Revenue




## Operating profit EBIT




## EPS*




* In accordance with IAS 33.64, earnings per share (EPS) for the years 2017–2023 were adjusted retrospectively for previous periods as a result of the capital increase from company funds carried out in 2024 and the issue of new shares.

# Consolidated overview pursuant to IFRS

**Half-year comparison in KEUR**

| | 01/01/2026 - 06/30/2026 | Proportion of total revenue | 01/01/2025 - 06/30/2025 | Proportion of total revenue | Change 2026 / 2025 |
|---|---|---|---|---|---|
| Total revenue | 103,233 | 100% | 92,087 | 100% | 12% |
| Software | 77,692 | 75% | 68,240 | 74% | 14% |
| Licenses | 2,852 | 3% | 4,273 | 5% | -33% |
| Maintenance | 19,154 | 19% | 19,850 | 22% | -4% |
| Cloud & Subscriptions | 55,686 | 54% | 44,117 | 48% | 26% |
| Consulting | 20,971 | 20% | 19,449 | 21% | 8% |
| Hardware | 2,147 | 2% | 1,978 | 2% | 9% |
| Others | 2,423 | 2% | 2,420 | 3% | 0% |
| | | | | | |
| EBITDA | 38,643 | 37% | 33,293 | 36% | 16% |
| EBIT | 36,221 | 35% | 30,985 | 34% | 17% |
| EBT | 36,587 | 35% | 32,244 | 35% | 13% |
| Net profit | 24,559 | 24% | 21,720 | 24% | 13% |
| Cash flow (operating) | 37,088 | 36% | 14,704 | 16% | 152% |
| Liquidity [1/2] | 121,318 | | 91,249 | | 33% |
| EPS in euro | 1.54 | | 1.37 | | 13% |
| Employees [3] | 861 | | 825 | | 4% |

**Quarterly growth in KEUR**

| | Q2/26 | Q1/26 | Q4/25 | Q3/25 | Q2/25 |
|---|---|---|---|---|---|
| Total revenue | 51,791 | 51,442 | 49,931 | 47,240 | 45,836 |
| Software | 39,406 | 38,286 | 37,502 | 34,938 | 34,211 |
| Licenses | 1,218 | 1,634 | 2,739 | 1,773 | 1,559 |
| Maintenance | 9,533 | 9,621 | 9,631 | 9,730 | 9,891 |
| Cloud & Subscriptions | 28,655 | 27,031 | 25,132 | 23,435 | 22,761 |
| Consulting | 9,856 | 11,115 | 10,052 | 10,127 | 9,414 |
| Hardware | 1,279 | 868 | 846 | 855 | 834 |
| Others | 1,250 | 1,173 | 1,530 | 1,321 | 1,377 |
| | | | | | |
| EBITDA | 19,284 | 19,359 | 21,200 | 18,390 | 16,572 |
| EBIT | 18,062 | 18,159 | 19,961 | 17,182 | 15,404 |
| EBIT margin in % | 35% | 35% | 40% | 36% | 34% |
| EBT | 17,673 | 18,914 | 21,443 | 18,254 | 15,555 |
| Net profit | 11,763 | 12,796 | 14,311 | 12,336 | 10,406 |
| Cash flow (operating) | -2,587 | 39,675 | -2,242 | 34,770 | -5,535 |
| Liquidity [1/2] | 121,318 | 162,068 | 123,232 | 125,690 | 91,249 |
| EPS in euro | 0.74 | 0.80 | 0.90 | 0.77 | 0.66 |
| Employees [3] | 861 | 862 | 856 | 853 | 825 |

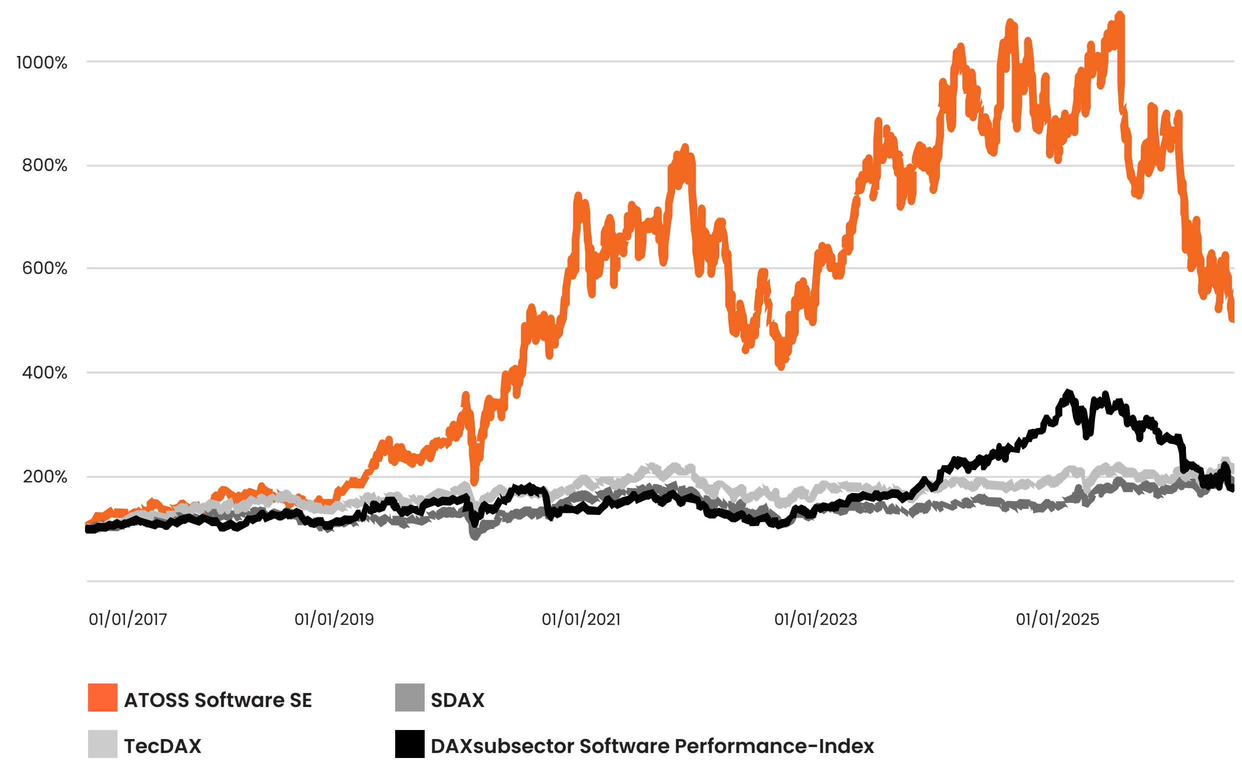
**1** Cash and cash equivalents, other current and non-current financial assets (sight deposits, gold) as of the qualifying date, adjusted to exclude borrowings (loans) **2** Dividend of EUR 2.28 per share on May 6, 2026 (KEUR 36,266); Dividend of EUR 2.13 per share on May 6, 2025 (KEUR 33,880).
**3** at the end of the quarter/year


*A highly successful event that not only provided insights into the latest developments at ATOSS but also offered a great opportunity to connect with industry peers. The venue was perfect, as was the organization—an excellent format all around. Thank you very much!*

**ATOSS customer and attendee of WFMD26**

# Investor relations

## Share price development 01/2017 – 06/2026




**Quarterly comparison**

| | Q2/26 | Q1/26 | Q4/25 | Q3/25 | Q2/25 |
|---|---|---|---|---|---|
| Highest Price | 87.8 | 124.00 | 123.20 | 147.60 | 143.60 |
| Lowest Price | 65.00 | 72.20 | 101.40 | 97.70 | 110.00 |
| Price at the end of the quarter | 66.90 | 73.70 | 115.40 | 110.00 | 141.00 |
| Dividend per share [1] | 2.28 | 0.00 | 0.00 | 0.00 | 2.13 |
| Cash flow (operating) per share | -0.16 | 2.49 | -0.14 | 2.19 | -0.35 |
| Liquidity per share [1/2] | 7.63 | 10.19 | 7.75 | 7.90 | 5.74 |
| EPS | 0.74 | 0.80 | 0.90 | 0.77 | 0.66 |
| EPS (diluted) | 0.74 | 0.80 | 0.90 | 0.77 | 0.66 |

**1** Dividend of EUR 2.28 per share (KEUR 36,266) on May 6, 2026. Dividend of EUR 2.13 per share (KEUR 33,880) on May 6, 2025 **2** Cash and cash equivalents, current and non-current other financial assets (deposits, gold) as of the balance sheet date, net of debt (loans)

### ATOSS stock

ATOSS Software SE's stock price experienced a significant correction in the first half of 2026. After closing at EUR 115.40 at the end of 2025, the price dropped to EUR 73.70 by March 31, 2026, and stood at EUR 66.90 as of June 30, 2026. The decline in the share price should be viewed primarily within the context of a broader reassessment of software stocks. In particular, the shift in market perception regarding the potential disruptive effects of artificial intelligence had a negative impact. This trend also impacted on ATOSS Software SE's stock and stood in sharp contrast to the Group's continued positive operating performance, which was marked by further revenue and earnings growth, high profitability, and a once again strengthened recurring revenue base from Cloud & Subscriptions in the first half of the year.

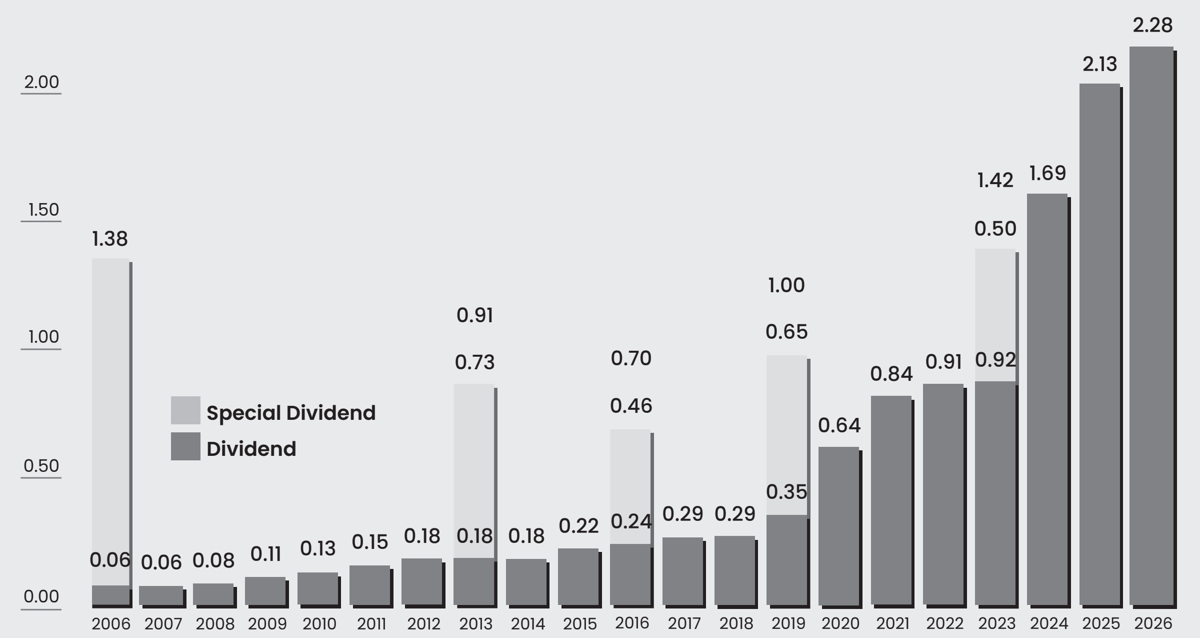
Viewed from a long-term perspective, the performance of ATOSS stock remains very positive. For the period from January 1, 2017, to June 30, 2026, this results in a capital gain of 403 percent. By comparison, the SDAX rose by 90 percent and the TecDAX by 113 percent during the same period.

### Dividend policy

ATOSS Software SE distributes approximately 75 percent of its earnings per share to its shareholders annually, provided that the company is eligible to make such a distribution. The company has consistently pursued this transparent policy since 2003 (adjusting the payout ratio from 50 to 75 percent in 2020). In addition, the financial years 2006, 2013, 2016, 2019 and 2023 were capped off with attractive special dividends. In total, ATOSS's long-term shareholders have received dividends of EUR 16.33* per share since the company's initial public offering.

With regard to its dividend policy – in conjunction with its very positive earnings performance – ATOSS will continue to position itself as a technology company offering an attractive and reliable dividend yield, consistent positive performance in addition to the growth opportunities.

### ATOSS dividend* in EUR




* For greater comparability, the figure for the sum of total dividends paid to date and dividends for the period 2006–2024 has been adjusted in the chart "ATOSS Dividend in EUR" following the capital increase from company funds and the issuance of new shares carried out in 2024.

### Shareholder structure*


*Direct shareholdings as of 06/30/2026

The shareholder, Andreas Obereder of Grünwald, Germany, holds, through AOB Portfolio One GmbH & Co. KG, Grünwald, Germany – in which he holds all shares – a 23.89758 percent stake in ATOSS Software SE, consisting of 3,801,214 shares as of June 30, 2026, following additional purchases in the first half of 2026. As of June 30, 2026, General Atlantic Chronos GmbH, Munich, Germany, holds a 21.59462 percent stake in ATOSS Software SE.

Within the free float, no institutional investors holding more than 3 percent of the shares in ATOSS Software SE were identified based on the voting rights notifications available as of June 30, 2026.

### Positive analyst commentary highlights long-term value creation potential

ATOSS' business performance is regularly assessed by a broad range of financial analysts, including experts from Deutsche Bank, Berenberg, Warburg, Metzler, Stifel, and other renowned research institutions.

According to analyst assessments, ATOSS holds a strong position in an attractive and growing market. The company's high proportion of recurring revenue is seen as a key driver of predictability and stability in its operating business. Analysts also emphasize ATOSS' sustained double-digit growth, strong profitability, and the continued dynamic expansion of its cloud business. Efficient workforce deployment remains a persistent challenge for organizations across industries and geographies, resulting in ongoing demand for ATOSS' cross-industry workforce management solutions regardless of economic cycles. As a consequence, analysts believe that the company's growth potential remains far from exhausted. Reflecting ATOSS' significant long-term growth prospects and the resilience of its business model, analysts assigned the stock a median target price of EUR 115 on July 27, 2026, following the publication of the company's financial results for the first half of 2026.

The latest target prices published by the respective analysts are available on the company's website at:
https://www.atoss.com/en/company/investor-relations/stock.

# Group interim management report





## 1. Business and operating conditions challenging environment flanked by moderate economic growth

The global economic outlook remained highly uncertain in the first half of 2026. Geopolitical tensions, rising energy prices, and ongoing trade-related risks had a particularly negative impact, while at the same time, the global economy, bolstered by technological advances – particularly in the field of artificial intelligence – proved resilient overall. Nevertheless, growth momentum remained subdued.[1]

This subdued global economic momentum was also reflected in the euro area, where economic conditions in the first half of 2026 continued to be determined by uncertainty and only moderate growth. While domestic demand was supported by a robust labor market and public spending, higher energy prices, weaker consumer confidence, and ongoing geopolitical risks also burdened further economic development.[2]

In Germany, the economic outlook was similarly clouded in the first half of 2026: After a positive start to the year, with gross domestic product edging up by 0.3 percent in the first quarter, further growth remained hampered by high energy prices, weak private demand, subdued investment activity, and geopolitical uncertainties.[3] While exports and government spending have supported economic performance so far, leading economic institutes expect an only moderate expansion of the German economy for 2026 as a whole; with forecasts recently ranging between 0.5 percent and 0.8 percent.[4]

Against this backdrop, ATOSS Software SE has successfully continued on its growth trajectory and further increased both revenue and earnings in the first half of 2026. Group revenue was up by 12 percent to EUR 103.2 million in the first six months (previous year: EUR 92.1 million). The cloud & subscriptions segment once again accounted for a significant share of the growth, with revenue rising by 26 percent to reach EUR 55.7 million (previous year: EUR 44.1 million). Operating income rose from EUR 31.0 million to EUR 36.2 million, with an EBIT margin of 35 percent (previous year: 34 percent).

## 2. Earnings: Double-digit revenue growth and continued strong profitability

Group revenue was up by 12 percent to EUR 103.2 million in the first half of the year (previous year: EUR 92.1 million). Of this amount, software revenue contributed a 14 percent increase in revenue totaling EUR 77.7 million (previous year: EUR 68.2 million). Once again, the main driver of software revenue was revenue from cloud & subscriptions which posted a significant gain of 26 percent to EUR 55.7 million (previous year: EUR 44.1 million) and now account for 54 percent of total revenue (previous year: 48 percent). Together with the 4 percent fall in software maintenance revenue amounting to EUR 19.2 million (previous year: EUR 19.9 million), recurring revenue advanced year-on-year by 17 percent, reaching EUR 74.8 million (previous year: EUR 64.0 million). The share of recurring revenue from cloud & subscriptions and maintenance in total revenue amounted to 72 percent in the first half of the year (previous year: 70 percent). Running counter to this growth, one-off revenue from software licenses was down to EUR 2.9 million (previous year: EUR 4.3 million). In the same period, revenue from consulting services expanded to EUR 21.0 million (previous year: EUR 19.4 million). Hardware revenue amounted to EUR 2.1 million (previous year: EUR 2.0 million).

**1** OECD, Economic Outlook, Volume 2026, Issue 1: Under Pressure, June 2026.
**2** European Central Bank, Eurosystem Staff Macroeconomic Projections for the Euro Area, June 2026.
**3** Federal Statistical Office (Destatis), Press Release No. 173, May 22, 2026: Gross Domestic Product: Detailed Results on Economic Performance in the First Quarter of 2026
**4** DIW Berlin – Summer 2026 Economic Forecast: "Energy Price Shock Slows German Economy – Global Economy on Track for Moderate Growth"; ifo Economic Forecast, Summer 2026: Rising Energy Prices Slow Down – Fiscal Policy Drives Growth, June 18, 2026.

While New ACV (Annual Contract Values) from new contracts concluded for licensed products had been flat in the first quarter, order intake rose promisingly in the second quarter and by the end of June 2026, in total, is significantly above the previous year's figure. Consequently, the order situation also developed positively. The cloud & subscriptions order backlog, which indicates revenue from contractually committed cloud usage fees within the next 12 months, advanced by 25 percent as of June 30, 2026, compared to the same period a year earlier, to a total of EUR 120.7 million (June 30, 2025: EUR 96.9 million). This key cloud & subscriptions indicator also includes cloud & subscriptions Annual Recurring Revenue (ARR) from current cloud & subscriptions usage fees, which also moved up by 25 percent compared to the same half-year of the previous year (EUR 90.9 million) to a total of EUR 113.8 million. The total ARR order backlog (consisting of cloud & subscriptions fees and maintenance revenue including contractually committed revenue over the next 12 months) rose 17 percent compared with the same half-year period a year ago (EUR 135.3 million) to reach EUR 157.9 million.

Operating profitability in the first half of 2026 stood at operating profit (EBIT) of EUR 36.2 million (previous year: EUR 31.0 million) with an EBIT margin of 35 percent (previous year: 34 percent) thereby remaining at a high level. The key factors here were, above all, continued rigorous cost management and efficiency gains achieved through process optimization and digitalization.

Earnings before taxes (EBT) were 13 percent higher at EUR 36.6 million (previous year: EUR 32.2 million). Net income for the first half of the year amounted to EUR 24.6 million (previous year: EUR 21.7 million). Earnings per share increased from EUR 1.37 to EUR 1.54.

## 3. Net assets and financial position

In the first six months, cash flow from operating activities amounted to EUR 37.1 million (previous year: EUR 14.7 million). Cash and cash equivalents (cash and cash equivalents less debt) increased from EUR 71.1 million to EUR 89.7 million compared with the same half-year period of the previous year. Liquidity (the total of cash and cash equivalents, as well as current and non-current other financial assets) increased compared with the prior-year figure, despite the dividend payment of EUR 36.3 million (EUR 2.28 per share) from EUR 91.2 million to EUR 121.3 million. Liquidity per share on June 30, 2026 including these other current and non-current financial assets accordingly stood at EUR 7.63 (previous year: EUR 5.74).

Positive contributions to cash flow from operating activities primarily resulted from net income and the increase in contractual liabilities. Cash flow reducing effects were mainly attributable to the increase in other current non-financial assets related to prepaid expenses (accrued income), as well as the decrease in current non-financial liabilities, particularly salary and commission accruals.

The negative cash flow from investment activities resulted from the acquisition of fixed assets totaling EUR 0.4 million (previous year: EUR 0.4 million).

Furthermore, the payment of a dividend of EUR 2.28 per share (previous year: EUR 2.13), corresponding to a total distribution of EUR 36.3 million (previous year: EUR 33.9 million), and the repayment of lease liabilities in the amount of EUR 1.9 million (previous year: EUR 1.7 million) had a reducing effect on cash and cash equivalents.

As of June 30, 2026, ATOSS reports an equity ratio of 55 percent (previous year: 54 percent).

Based on its overall strong earnings position and its continued solid asset and financial position, the company remains confident that it will be able to meet its financial obligations at all times in the future.



## 4. Product development

Research and development remain a key component of ATOSS's growth strategy, with the goal of further strengthening its position as a leading technology provider in workforce management. Research and development expenses rose by 4 percent year-over-year in the first six months and totaled EUR 14.9 million as of June 30, 2026 (previous year: EUR 14.3 million). R&D expenditure as a proportion of overall revenue amounted to 14 percent (previous year: 16 percent).

Furthermore, the company refrains from capitalizing expenses related to the development of new product innovations. All expenses for this are recognized in profit or loss in the period in which they are incurred.

## 5. Employees

The number of employees has increased from 825 to 861 compared to the previous year. As of June 30, 2026, ATOSS employed 312 people in Development (previous year: 310), 205 in Consulting (previous year: 200), 210 in Sales and Marketing (previous year: 187), and 134 in Administration (previous year: 128).

As of June 30, 2026, personnel expenses for the current fiscal year amounted to EUR 47.7 million (previous year: EUR 42.6 million).

## 6. Opportunities and risks report

The risk profile has not changed significantly compared with the presentation in the consolidated financial statements as of December 31, 2025.

As of June 30, 2026, the risk at Group level associated with financial assets invested in investment funds amounted at fair value to EUR 5.3 million. In the case of financial assets invested in gold, the risk at Group level as of June 30, 2026 amounted at fair value to EUR 6.0 million.

## 7. Outlook

ATOSS Software SE once again closed the first half of the year with revenue and earnings growth despite a challenging market environment. Notwithstanding the difficult economic conditions marked by uncertainty, the Munich-based workforce management software specialist remains confident about the second half of the year. This confidence is based on the ATOSS Group's technologically leading software solutions, its attractive and scalable business model, and its solid financial foundation. In addition, the Group's continuous expansion of its cloud business and the associated increase in recurring revenue have enabled it to significantly enhance revenue predictability and thereby sustainably strengthen its economic stability.

Against this backdrop, ATOSS considers itself well positioned to continue gaining further market share in the customer segments it addresses and to maintain its growth trajectory. For this reason, the Management Board confirms the revenue guidance issued at the beginning of the year, with total revenue expected to range between EUR 210 million and EUR 215 million and an EBIT margin of at least 34 percent. At the same time, the Management Board considers ATOSS well positioned for its continued growth path and, taking into account existing macroeconomic risks, continues to expect group revenue for the 2027 financial year in a range of EUR 235 million to EUR 245 million, with an EBIT margin of now at least 35 percent.

**Consolidated Balance Sheet as of 06/30/2026**

| Assets (EUR) | 06/30/2026 | 12/31/2025 |
|---|---|---|
| **Non-current assets** | | |
| Intangible assets | 83,736 | 113,570 |
| Property, plant and equipment | 3,695,976 | 3,898,415 |
| Rights of use | 5,174,203 | 6,376,710 |
| Capitalized contract costs | 12,060,275 | 11,449,450 |
| Other non-current financial assets and precious metals | 2,161,092 | 2,231,152 |
| **Total non-current assets** | **23,175,282** | **24,069,297** |
| **Current assets** | | |
| Trade receivables | 11,495,620 | 10,960,014 |
| Other current financial assets and precious metals | 30,002,568 | 30,301,576 |
| Other current non-financial assets | 5,254,300 | 3,594,497 |
| Cash and cash equivalents | 89,725,715 | 91,227,072 |
| **Total current assets** | **136,478,203** | **136,083,159** |
| **Total assets** | **159,653,485** | **160,152,456** |

| Equity and liabilities (EUR) | 06/30/2026 | 12/31/2025 |
|---|---|---|
| **Equity** | | |
| Subscribed capital | 15,906,272 | 15,906,272 |
| Capital reserve | 3,903,710 | 2,048,065 |
| Equity deriving from unrealized profits/losses | 1,285,787 | 1,285,787 |
| Unappropriated net income | 66,204,951 | 77,912,423 |
| **Equity attributable to the equity holders of the parent company** | **87,300,720** | **97,152,547** |
| Non-controlling interests | -109,013 | -109,013 |
| **Total Equity** | **87,191,707** | **97,043,534** |
| **Non-current liabilities** | | |
| Pension provisions | 1,012,063 | 992,800 |
| Other non-current provisions | 1,154,995 | 669,771 |
| Other non-current financial liabilities | 3,858,036 | 4,362,685 |
| Non-current lease liabilities | 2,500,973 | 3,676,184 |
| Deferred tax liabilities | 3,570,599 | 3,906,822 |
| **Total non-current liabilities** | **12,096,666** | **13,608,262** |
| **Current liabilities** | | |
| Trade accounts payable | 1,804,365 | 2,585,768 |
| Contractual liabilities | 10,732,469 | 3,300,213 |
| Current lease liabilities | 3,046,131 | 3,158,934 |
| Other current financial liabilities | 6,555,130 | 6,105,494 |
| Other current non-financial liabilities | 14,727,863 | 17,794,774 |
| Tax liabilities | 21,348,066 | 13,601,169 |
| Other provisions | 2,151,088 | 2,954,308 |
| **Total current liabilities** | **60,365,112** | **49,500,660** |
| **Total equity and liabilities** | **159,653,485** | **160,152,456** |

**Consolidated Income Statement from 01/01/2026 to 06/30/2026**

| | Quarterly report | | 6-month report | |
|---|---|---|---|---|
| EUR | 04/01/2026 -06/30/2026 | 04/01/2025 -06/30/2025 | 01/01/2026 -06/30/2026 | 01/01/2025 -06/30/2025 |
| **Revenue** | **51,791,222** | **45,836,105** | **103,233,157** | **92,086,819** |
| Cost of sales | -11,959,696 | -10,570,536 | -23,507,631 | -20,739,774 |
| **Gross profit on sales** | **39,831,526** | **35,265,569** | **79,725,526** | **71,347,045** |
| Distribution costs | -9,756,290 | -8,191,771 | -19,297,891 | -17,131,191 |
| Administration costs | -4,326,541 | -4,554,897 | -8,755,556 | -8,775,155 |
| Research and development costs | -7,218,661 | -7,204,199 | -14,942,391 | -14,315,119 |
| Other operating income | 90,612 | 115,649 | 167,378 | 151,432 |
| Other operating expenses | -203,471 | -188,594 | -305,334 | -283,101 |
| Net impairment/increase on financial assets | -355,631 | 162,706 | -370,996 | -8,574 |
| **Operating profit (EBIT)** | **18,061,544** | **15,404,463** | **36,220,736** | **30,985,337** |
| Financial income | 504,438 | 557,208 | 982,030 | 1,674,466 |
| Financial expenses | -892,164 | -406,522 | -615,386 | -415,886 |
| **Earnings before taxes** | **17,673,818** | **15,555,149** | **36,587,380** | **32,243,917** |
| Taxes on income and earnings | -5,910,589 | -5,148,925 | -12,028,552 | -10,524,143 |
| **Net income** | **11,763,229** | **10,406,224** | **24,558,828** | **21,719,774** |
| Attributable: | | | | |
| Equity holders of the parent | 11,763,229 | 10,406,224 | 24,558,828 | 21,719,774 |
| Non-controlling interests | 0 | 0 | 0 | 0 |
| | | | | |
| Earnings per share (undiluted) | 0.74 | 0.65 | 1.54 | 1.37 |
| Earnings per share (diluted) | 0.74 | 0.65 | 1.54 | 1.37 |
| | | | | |
| Average number of shares in circulation (undiluted) | 15,906,272 | 15,906,272 | 15,906,272 | 15,906,272 |
| Average number of shares in circulation (diluted) | 15,906,272 | 15,906,272 | 15,906,272 | 15,906,272 |

**Consolidated Statement of Comprehensive Income from 01/01/2026 to 06/30/2026**

| EUR | 01/01/2026 -06/30/2026 | 01/01/2025 -06/30/2025 |
|---|---|---|
| **Net income of the period** | **24,558,828** | **21,719,774** |
| **Components not reallocated in profit and loss** | **0** | **0** |
| | | |
| **Other comprehensive income of the period** | **0** | **0** |
| **Comprehensive income after taxes of the period** | **24,558,828** | **21,719,774** |

**Consolidated Cash Flow Statement from 01/01/2026 to 06/30/2026**

| EUR | 01/01/2026 -06/30/2026 | 01/01/2025 -06/30/2025 |
|---|---|---|
| **Earnings before taxes** | **36,587,380** | **32,243,917** |
| Depreciation | 2,422,736 | 2,307,269 |
| Financial income | -982,030 | -1,674,466 |
| Financial expenses | 615,386 | 415,886 |
| Income from the disposal of fixed assets | 0 | 83 |
| Non-cash personnel expenses | 2,605,924 | 0 |
| Payouts from share-based remuneration | -750,279 | 0 |
| | | |
| **Change in net current assets** | | |
| Trade receivables | -535,605 | -1,603,745 |
| Other current non-financial assets | -1,606,459 | -328,016 |
| Capitalized contract costs | -610,825 | -1,538,042 |
| Other assets | -124,732 | -66,886 |
| Trade accounts payable | -781,403 | -273,457 |
| Other current financial and non-financial liabilities* | -2,608,950 | -1,512,090 |
| Other current and non-current provisions | -317,995 | 1,223,360 |
| Other non-current financial liabilities* | -504,649 | 957,337 |
| Contractual liabilities | 7,432,256 | 6,800,712 |
| | | |
| Interest received | 723,380 | 1,084,027 |
| Interest paid | -1,280 | -340 |
| Income taxes received | 119,610 | 0 |
| Income taxes paid | -4,594,692 | -23,331,160 |
| **Cash flow generated from operating activities (1)** | **37,087,773** | **14,704,389** |
| | | |
| **Cash flow from investment activities** | | |
| Expenditure for the purchase of tangible and intangible assets | -399,571 | -408,059 |
| Proceeds from the disposal of financial assets | 0 | 10,000,000 |
| **Cash flow generated from investment activities (2)** | **-399,571** | **9,591,941** |
| | | |
| **Cash flow from financing activities** | | |
| Redemption element leasing liabilities IFRS 16 | -1,867,985 | -1,714,544 |
| Interest element leasing liabilities IFRS 16 | -68,056 | -62,569 |
| Dividends paid | -36,266,300 | -33,880,359 |
| **Cash flow generated from financing activities (3)** | **-38,202,341** | **-35,657,472** |
| | | |
| **Changes in cash and cash equivalents - total (1) to (3)** | **-1,514,139** | **-11,361,142** |
| **Cash and cash equivalents at the beginning of the period** | **91,227,072** | **82,666,868** |
| Effects of exchange rate changes on cash and cash equivalents | 12,782 | -203,160 |
| **Cash and cash equivalents at the end of the period** | **89,725,715** | **71,102,566** |

* The prior-year figures were adjusted in the maturity classification as a result of an adjustment to the prior-year balance sheet values as of June 30, 2025 and December 31, 2024.

**Statement of Changes in Consolidated Equity as of 06/30/2026**

| | Equity attributable to the equity holders of the parent company | | | | | |
|---|---|---|---|---|---|---|
| EUR | Subscribed capital | Capital reserve | Equity deriving from unrealized profits/losses | Unappro-priated net income | Non-controlling interests | Total |
| **01/01/2025** | **15,906,272** | **-1,579** | **749,376** | **63,425,314** | **-109,013** | **79,970,370** |
| Net income of the period | | | | 21,719,774 | | 21,719,774 |
| Other comprehensive income of the period | | | 0 | | | 0 |
| **Comprehensive income after taxes of the period** | | | **0** | **21,719,774** | | **21,719,774** |
| Dividend | | | | -33,880,359 | | -33,880,359 |
| **06/30/2025** | **15,906,272** | **-1,579** | **749,376** | **51,264,729** | **-109,013** | **67,809,785** |
| | | | | | | |
| **01/01/2026** | **15,906,272** | **2,048,065** | **1,285,787** | **77,912,423** | **-109,013** | **97,043,534** |
| Net income of the period | | | | 24,558,828 | | 24,558,828 |
| Other comprehensive income of the period | | | 0 | | | 0 |
| **Comprehensive income after taxes of the period** | | | **0** | **24,558,828** | | **24,558,828** |
| Share based remuneration | | 1,855,645 | | | | 1,855,645 |
| Dividend | | | | -36,266,300 | | -36,266,300 |
| **06/30/2026** | **15,906,272** | **3,903,710** | **1,285,787** | **66,204,951** | **-109,013** | **87,191,707** |

One share represents 1 euro of subscribed capital.

# Notes
to the consolidated
half-year financial statements





## 1. General information

These condensed consolidated interim financial statements as of June 30, 2026, have been prepared in accordance with the provisions of IAS 34. The requirements of German Accounting Standard (DRS) No. 16 on interim reporting were also complied with.

The consolidated half-year financial statements do not include all of the notes to the financial statements that are typically included in financial statements for a full fiscal year. Accordingly, these consolidated half-year financial statements should be read in conjunction with the consolidated financial statements for the fiscal year that ended on December 31, 2025.

The accounting policies applied are consistent with those of the previous fiscal year and the corresponding interim reporting period.

The key figures included in the report have been rounded for accounting purposes. In some cases, rounding may cause the values in this report to not add up exactly to the specified total, and the percentages may not match the figures shown.

The Management Board is convinced that the net assets, financial position, and results of operations presented in these consolidated half-year financial statements, as well as the cash flows, provide a true and fair view of the Company's financial position. This semi-annual financial report has not been subjected to either a review or an audit.

## 2. Reporting period

The present consolidated financial statements were prepared as of June 30, 2026 for the reporting period from January 1, 2026 to June 30, 2026.

## 3. Currency

All amounts are in euros. Amounts are rounded up to whole euro units.

# 4. Consolidated group

The consolidated half-year financial statements as of June 30, 2026, include, in addition to the parent company, ATOSS Software SE, Munich, the financial statements of all subsidiaries:

ATOSS Aloud GmbH, Munich, Germany (93%)
ATOSS CSD Software GmbH, Cham, Germany (100%)
ATOSS Software AG, Zurich, Switzerland (100%)
ATOSS Software Gesellschaft m.b.H., Vienna, Austria (100%)
ATOSS Software S.R.L., Timisoara, Romania (100%)
ATOSS North America Inc., West Hollywood, USA (100%)
ATOSS Software India Private Limited, Gurugram, India (100%)

The companies are included using the full consolidation method. ATOSS Software SE, Munich, prepares the consolidated financial statements for both the smallest and largest scope of consolidation.

# 5. Financial liabilities

As of June 30, 2026, the contractual maturities of non-derivative financial liabilities were as follows:

| Contractual maturities of financial liabilities in EUR | Up to 3 months | 3 months to 1 year | Over 1 year | Total contractual cash flows | Carrying amount of liabilities |
|---|---|---|---|---|---|
| 06/30/2026 | | | | | |
| Trade accounts payable | 1,804,365 | 0 | 0 | 1,804,365 | 1,804,365 |
| Lease liabilities | 858,183 | 2,258,103 | 2,769,618 | 5,885,904 | 5,547,104 |
| **Total** | **2,662,548** | **2,258,103** | **2,769,618** | **7,690,269** | **7,351,469** |
| 06/30/2025 | | | | | |
| Trade accounts payable | 1,685,828 | 0 | 0 | 1,685,828 | 1,685,828 |
| Lease liabilities | 863,545 | 2,320,243 | 4,588,702 | 7,772,490 | 7,448,326 |
| **Total** | **2,549,373** | **2,320,243** | **4,588,702** | **9,458,318** | **9,134,154** |

# 6. Changes in equity

The development in equity is evident from the statement of changes in consolidated equity.

**Subscribed capital**
As of June 30, 2026, the authorized capital of ATOSS Software SE amounted to EUR 15,906,272 (December 31, 2025: EUR 15,906,272) and is divided into 15,906,272 no-par bearer shares. Each share represents a portion of EUR 1.00 of the share capital.

**Capital reserve**
As of June 30, 2026, the capital reserve amounted to EUR 3,903,710 (December 31, 2025: EUR 2,048,065). The increase in the capital reserve by EUR 1,855,645 resulted from the granting of long-term incentives in the form of shares to members of the Management Board and the Executive Leadership Team, totaling EUR 2,605,924. This was partly offset by payments of EUR 750,279 for shares issued under this program.



# 7. Revenue

The company's revenue for the first half of the year breaks down as follows:

| EUR | 01/01/2026 -06/30/2026 | 01/01/2025 -06/30/2025 |
|---|---|---|
| Licenses | 2,851,818 | 4,272,999 |
| Maintenance | 19,154,366 | 19,849,731 |
| Cloud & Subscriptions | 55,685,959 | 44,117,436 |
| **Total software** | **77,692,143** | **68,240,166** |
| Consulting | 20,971,004 | 19,448,628 |
| Hardware | 2,146,880 | 1,977,570 |
| Other | 2,423,130 | 2,420,455 |
| **Total** | **103,233,157** | **92,086,819** |

The geographic breakdown of revenue was as follows:

| EUR | 01/01/2026 -06/30/2026 | 01/01/2025 -06/30/2025 |
|---|---|---|
| Domestic | 85,240,228 | 78,010,293 |
| Abroad | 17,992,929 | 14,076,526 |
| of which Austria | 5,378,742 | 5,224,571 |
| of which Switzerland | 4,362,294 | 3,396,803 |
| of which other countries | 8,251,893 | 5,455,152 |
| **Total** | **103,233,157** | **92,086,819** |

The revenue was distributed between product groups as follows:

| EUR | 01/01/2026 -06/30/2026 | 01/01/2025 -06/30/2025 |
|---|---|---|
| ATOSS Staff Efficiency Suite (ASES) and ATOSS Startup Edition (ASE) | 82,791,198 | 74,032,183 |
| ATOSS Time Control (ATC) | 15,536,849 | 14,225,955 |
| Crewmeister | 4,905,110 | 3,828,681 |
| **Total** | **103,233,157** | **92,086,819** |

# 8. Personnel expenses

Consolidated personnel expenses for the first half of the year are as follows:

| EUR | 01/01/2026 -06/30/2026 | 01/01/2025 -06/30/2025 |
|---|---|---|
| Wages and salaries | 40,528,413 | 36,265,630 |
| Social security contributions and expenditure on retirement pensions and welfare | 7,126,443 | 6,346,217 |
| **Total** | **47,654,856** | **42,611,847** |

# 9. Other operating income and expenses and net impairments on financial assets

Other operating income amounted to EUR 167,378 (previous year: EUR 151,432) and included income from foreign currency exchange differences of EUR 100,175 (previous year: EUR 65,695).

Other operating expenses amounted to EUR 305,334 (previous year: EUR 283,101) and included expenses from foreign currency exchange differences of EUR 165,334 (previous year: EUR 128,935).

Net impairment losses on financial assets relate to trade receivables and amounted to EUR 370,996 (previous year: EUR 8,574).

# 10. Financial income and expenses

Financial income of EUR 982,030 (previous year: EUR 1,674,466) mainly relates to income from fixed-term deposits and deposits of cash balances with credit institutions amounting to EUR 923,517 (previous year: EUR 1,033,590), income from the revaluation of a fixed-term deposit account in CHF amounting to EUR 45,200 (previous year: EUR 42,990), and income from the revaluation of investment funds amounting to EUR 13,273 (previous year: EUR 90,455).

The Group reported financial expenses of EUR 615,386 as of June 30, 2026 (previous year: EUR 415,886). These mainly comprise expenses from the impairment of gold holdings held by the Group amounting to EUR 426,035 (previous year: revaluation gain of EUR 507,375), interest expenses in connection with pension provisions of EUR 123,998 (previous year: EUR 96,469), interest expenses relating to the accounting of lease liabilities in accordance with IFRS 16 of EUR 51,316 (previous year: EUR 62,569), and expenses from the impairment of a fixed-term deposit account in USD amounting to EUR 13,905 (previous year: EUR 230,944).

# 11. Earnings per share

Earnings per share are calculated by dividing net income of EUR 24,558,828 (previous year: EUR 21,719,774) divided by the weighted average number of outstanding shares. As of June 30, 2026, an average of 15,906,272 shares were outstanding. Earnings per share for the first half of the year amounted to EUR 1.54 (previous year: EUR 1.37).

# 12. Employees

As of June 30, 2026, the Group employed 861 employees (previous year: 825).

| | 06/30/2026 | 06/30/2025 |
|---|---|---|
| Sales and marketing | 210 | 187 |
| Consulting | 205 | 200 |
| Development | 312 | 310 |
| Administration | 134 | 128 |
| **Total** | **861** | **825** |

# 13. Management board

The members of the Management Board as of June 30, 2026, are:

| | |
|---|---|
| Andreas Obereder | Chairman of the board (CEO) |
| Pritim Kumar Krishnamoorthy | Management board (COO) |
| Christof Leiber | Management board (CFO) |

# 14. Supervisory board

The members of the Supervisory Board as of June 30, 2026, are:

| | |
|---|---|
| Moritz Zimmermann | Chairperson |
| Rolf Baron Vielhauer von Hohenhau | Vice Chair |
| Klaus Bauer | Member of the Supervisory Board and Chair of the Audit Committee |
| Christian Osterland | Member of the Supervisory Board |

## 15. Stock holdings of board members

As of June 30, 2026, board members held the following volumes of ATOSS Software SE shares:

| | 06/30/2026 |
|---|---|
| Andreas Obereder (CEO) | 3,801,214 |
| Pritim Kumar Krishnamoorthy (COO) | 4,890 |
| Christof Leiber (CFO) | 4,245 |
| Moritz Zimmermann (Chairman of the Supervisory Board) | 21,856 |
| **Total** | **3,832,205** |

The shareholder, Andreas Obereder of Grünwald, Germany, holds, through AOB Portfolio One GmbH & Co. KG, Grünwald – in which he holds all shares – a total of 3,801,214 shares as of June 30, 2026, representing a 23.89758 percent stake in ATOSS Software SE.

## 16. Notifiable participating interests

During the first six months of fiscal year 2026, the company did not receive any notifications of changes in shareholdings pursuant to Sections 33 et seq. of the German Securities Trading Act (WpHG).

However, as part of an intra-group restructuring, 3,801,214 shares in ATOSS Software SE were transferred from AOB Invest GmbH, Grünwald, to AOB Portfolio One GmbH & Co. KG, Grünwald, as of May 1, 2026. Both companies are controlled by Andreas Obereder, Grünwald, founder and Chief Executive Officer of ATOSS Software SE.

AOB Portfolio One GmbH & Co. KG, Grünwald, holds 23.89758 percent of the voting rights in the share capital of ATOSS Software SE as of June 30, 2026. General Atlantic Chronos GmbH, Munich, has held 21.59462 percent of the voting rights in the share capital of ATOSS Software SE since September 11, 2024.

The actual number of voting rights may deviate from the number listed as a result of interim, non-notifiable or unreported trading.

## 17. Business relationships with related parties

There is a sublease agreement between ATOSS Global Ventures GmbH, Munich – a company indirectly controlled by the CEO – and ATOSS Software SE. Rental income recognized at market rates amounted to EUR 45,282 in the first half of the year (previous year: EUR 23,519).

In addition, the daughter of the Chief Executive Officer is employed on standard market terms. In 2026 the company incurred personnel costs in the amount of EUR 12,599 (previous year: EUR 6,959) for this contract.



## 18. Events after the reporting date

As part of the pro-rata settlement of the equity-based executive compensation (Restricted Stock Units – Equity Settled), on August 10, 2026 for Mr. Pritim Kumar Krishnamoorthy (COO) 1,754 shares (following the vesting of 3,984 restricted stock units) and for Mr. Christof Leiber (CFO) 1,169 shares (following the vesting of 2,656 restricted stock units) were acquired.

There were no significant events after the reporting date.

## Declaration by the legal representatives

To the best of our knowledge, we confirm that, in accordance with the applicable accounting principles for interim financial reporting, the consolidated interim financial statements give a true and fair view of the net assets, financial position and results of operations of the Group, and that the Group interim management report presents the course of business, including the business result, and the position of the Group in such a way as to give a true and fair view, and describes the material opportunities and risks relating to the expected development of the Group for the remaining financial year.

Munich, August 11, 2026

**Andreas Obereder**
CEO

**Pritim Kumar Krishnamoorthy**
COO

**Christof Leiber**
CFO

# Disclaimer

This report contains forward-looking statements that are based on the beliefs of the Management Board of ATOSS Software SE and reflect its current assumptions and estimates. These forward-looking statements are subject to risks and uncertainties. Many factors that cannot currently be foreseen could cause the actual performance and results of ATOSS Software SE to differ from those projected. These may include, among other things: a lack of acceptance of newly introduced products and services; changes in the general economic and business environment; failure to meet efficiency or cost-reduction targets; or changes in business strategy.

The Management Board is firmly convinced that the expectations underlying these forward-looking statements are sound and realistic. However, should the aforementioned or other unforeseen risks materialize, ATOSS Software SE cannot guarantee that the expectations stated will prove to be correct.



# Financial Calendar

**10/23/2026**
Publication of the 9-monthly financial statements

**10/23/2026**
Earnings Call Q3 2026

**11/23/2026**
ATOSS at the German Equity Forum

# Imprint

**Responsible**
ATOSS Software SE
Rosenheimer Straße 141 h | 81671 Munich | Germany
T +49 89 4 27 71 0 | F +49 89 4 27 71 100
internet@atoss.com | www.atoss.com

**Investor Relations**
ATOSS Software SE | Christof Leiber | investor.relations@atoss.com

# Locations

**ATOSS Software SE**
Rosenheimer Straße 141 h | 81671 Munich | Germany
T +49 89 4 27 71 0 | F +49 89 4 27 71 100
internet@atoss.com | www.atoss.com

**Representations Germany**

| | |
|---|---|
| **Berlin** | ATOSS Software SE \| Regus am Kurfürstendamm \| Knesebeckstrasse 62/63 \| 10719 Berlin |
| **Düsseldorf** | ATOSS Software SE \| Robert-Bosch-Straße 14 \| 40668 Meerbusch |
| **Frankfurt** | ATOSS Software SE \| Campus Carré \| Herriotstraße 8 \| 60528 Frankfurt/Main |
| **Hamburg** | ATOSS Software SE \| Osterbekstraße 90 b \| 22083 Hamburg |
| **Osnabrück** | ATOSS Software SE \| Westerkappelner Straße 26 \| 49497 Mettingen |
| **Stuttgart** | ATOSS Software SE \| Bertha-Benz-Platz 1 \| 70771 Leinfelden-Echterdingen/Stuttgart |

**Representations Europe**

| | |
|---|---|
| **Brussels** | ATOSS Software SE \| Rue aux Laines 70 Wolstraat \| 1000 Brussels \| Belgium |
| **Paris** | ATOSS Software SE \| WeWork \| 33 Rue La Fayette \| 75009 Paris \| France |
| **Stockholm** | ATOSS Software SE \| Vasagatan 7 \| 111 20 Stockholm \| Sweden |
| **Utrecht** | ATOSS Software SE \| Varrolaan 100 \| 3584 BH Utrecht \| Netherlands |

**Affiliated Companies Germany**

| | |
|---|---|
| **Cham** | ATOSS CSD Software GmbH \| Rodinger Straße 19 \| 93413 Cham |
| **Munich** | ATOSS Aloud GmbH \| Rosenheimer Straße 141 h \| 81671 Munich |

**Affiliated Companies international**

| | |
|---|---|
| **Vienna** | ATOSS Software Ges.m.b.H. \| Ungargasse 64-66/Stiege 3/Top 503 \| 1030 Vienna \| Austria |
| **Zurich** | ATOSS Software AG \| Schärenmoosstr. 77 \| 8052 Zurich \| Switzerland |
| **Sibiu** | SC ATOSS Software SRL \| Nicolaus Olahus Straße 5 \| 550370 Sibiu \| Romania |
| **Timisoara** | SC ATOSS Software SRL \| Calea Torontalului 69 \| 300668 Timisoara \| Romania |
| **Bangalore** | ATOSS Software India Private Limited \| 5th Floor, Unit-7, Discoverer Building, International Tech Park, Pattandur Agrahara Whitefield \| Bangalore - 560066 \| India |
| **Gurugram** | ATOSS Software India Private Limited \| 302, Level 3, Pegasus One, Golf Course Road, Sector 53 Gurugram - 122003 \| India |

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