QUARTERLY STATEMENT AS OF 30 JUNE 2022

Sales increase by 21% // Tougher market environment impacts earnings in 3rd quarter 2021/22 // Demand remains good and orders strong // EBIT guidance for 2021/22 adjusted

REVENUE in EUR millions	
10/2021 – 06/2022	10/2020 – 06/2021
338.9	**280.4**
+21%	

RECURRING REVENUE [1] in EUR millions	
10/2021 – 06/2022	10/2020 – 06/2021
179.2	**149.5**
+20%	

EBIT in EUR millions	
10/2021 – 06/2022	10/2020 – 06/2021
13.3	**15.8**
-16%	

EBIT BEFORE M&A EFFECTS (NON-IFRS) in EUR millions	
10/2021 – 06/2022	10/2020 – 06/2021
20.3	**19.0**
+7%	

1) Prior-year figures adjusted

- Sales: EUR 338.9 million (up 21% year on year); recurring revenues increase by 20%
- CONVERSION/4 business almost tripled
- Project postponements and suspensions at short notice / Greater number of people off sick because of the pandemic / Inflation is driving costs
- EBIT: EUR 13.3 million (down 16% year on year); EBIT margin at 3.9% (prior year: 5.7%)
- EBIT before M&A effects (non-IFRS) increases by 7% to EUR 20.3 million; EBIT margin before M&A effects (non-IFRS) at 6.0%
- Acquisition of POET and its Egyptian subsidiary in May 2022
- »Champion« PUR Award for Managed Application Services and Microsoft 365 Services
- Successful placement of EUR 40 million in promissory note loans
- EBIT guidance for 2021/22 adjusted to reflect significantly weaker 3rd quarter 2021/22

INTEGRATION OF ACQUISITIONS AND EXPANSION OF CX BUSINESS THROUGH ACQUISITION OF POET

In the first nine months of 2021/22, All for One Group built up and expanded both its implementation strength and its service portfolio focusing on SAP transformation, product business, customer experience (CX) business and its customer base in Poland and Switzerland through four acquisitions. As a result of the acquisitions the Group's headcount has grown to around 2,700 employees as of 30 June 2022. The integration of the new companies is tying up internal capacity, but is progressing on schedule.

All for One Group SE acquired a majority stake of 51%, effective 1 October 2021, in SNP Poland Sp. z.o.o., Suchy Las (Poznan)/Poland, including reciprocal optional purchase and sale agreements to take over all shares from 2023, from SNP Schneider-Neureither & Partner SE, Heidelberg. With more than 400 employees and a customer base of more than 400 companies, the leading SAP service provider in Poland, whose name has meanwhile been changed to All for One Poland Sp. z.o.o., is driving the growth and implementation strength of the Group, especially in the areas of SAP S/4HANA transformation and major international projects.

The market standing and portfolio of products and services in Switzerland was expanded following the acquisition of ASC Management Consulting AG, Engelberg/Switzerland, and Advanced Solutions Consulting GmbH, Baden/Switzerland (together »ASC Group«), effective 1 October 2021. The planned merger with All for One Group subsidiary Process Partner AG will create a high-performing SAP and IT services consultancy with around 100 internal and external consultants, who will support both the Swiss midmarket and major key accounts.

Rosenheim-based blue-zone GmbH (formerly: blue-zone AG) has been part of the Group since 1 December 2021. With its team of around 20 experts in Microsoft Azure and as an acknowledged expert in cloud-based product development, blue-zone will strengthen the product business of the Group.

On 2 May 2022, All for One Group SE acquired all the shares in CX experts POET GmbH, Karlsruhe, as well as a 75% stake in the development company POET Egypt LLC., Alexandria/Egypt (together »POET«). The acquisition will allow All for One Group to take a large step forward in expanding its CX business. The 110 POET experts will strengthen the Group's portfolio of CX products and services that its subsidiary B4B Solutions GmbH is already successfully providing to more than 3,000 customers throughout the Group. As an expert for SAP Commerce, POET has been an SAP Gold Partner for many years and generated annual sales of around EUR 7.9 million and a positive result in 2021.

As a CX full service provider, the two companies will jointly support customers with state-of-the-art digital solutions to advise our customers on how to optimise their business models, strengthen their sales capability and enhance their ability to compete. Some joint new customer projects have already been acquired and launched.

DEMAND FOR DIGITALISATION SERVICES REMAINS GOOD AND ORDERS STABLE IN AN INCREASINGLY UNCERTAIN ENVIRONMENT

The war in Ukraine, the ongoing pandemic and problems facing supply chains are increasingly affecting our customers and having both direct and indirect impacts on our own company. The uncertainty surrounding future economic development, for example, is increasingly resulting in projects being postponed or suspended by customers. With inflation at its highest rate since the German reunification, we are also having to deal with unplanned cost increases. We have already taken steps to improve efficiency to make sure we are ready to cope with the tense economic situation and to maintain our course. These should already begin to take effect from the 4th quarter 2021/22 onwards.

The order books and demand for digitalisation services – especially in the CORE segment – are stable. Our customised, technology-based service model (»CONVERSION/4«), in particular, is increasingly in demand. The service offering encompasses recurring lifecycle services that include transformation, and process and optimisation support, and is based on the »Bluefield« approach that draws on SNP software products. In the first nine months of 2021/22 alone, 25 contracts were signed, representing a significant increase compared to the prior-year period. Even after conversion, our customers subcribing to the model can efficiently access innovations and continuously improve their own ability to compete. In doing so, we bring together the enormous innovation potential of both SAP and Microsoft solutions. Which is why CONVERSION/4 is also increasingly attracting interest outside our base of more than 1,000 customers with maintenance contracts. This is enabling us to acquire new customers from the larger midmarket and to expand our market share in the SAP ecosystem.

LONG-TERM FINANCIAL SECURITY FOLLOWING ISSUANCE OF NEW PROMISSORY NOTE LOANS FEATURING SUSTAINABILITY COMPONENTS

In May 2022, All for One Group SE successfully placed promissory note loans amounting to EUR 40 million on the capital market and secured attractive long-term financing conditions. The transaction was oversubscribed due to a high level of demand. In addition to financial stability, the funds will provide All for One Group SE additional scope for further acquisitions and to expand its product portfolio. Given the enormous strategic importance of sustainability for All for One Group, the promissory note loans feature a sustainability component. Two environmental, social and/or corporate governance metrics of margin relevance will be specified by the end of 2023.

RECOGNITION OF OUR INNOVATIVE STRENGTH, QUALITY AND EXPERTISE

Our customers value our broad portfolio of products and services, our high quality and acknowledged expertise. Our technology partners perceive us as particularly strong when it comes to innovation and performance. In addition to the awards from brand eins as »Best Management Consultant 2022« and »Best IT Service Provider 2022«, All for One Group was also recognised as »Champion« by the PUR Award for Managed Applications and Microsoft 365 Services for the third time running. A survey of 3,100 users that was conducted by techconsult ranked All for One Group as a midmarket company well ahead of other well-known major consulting companies.

TOUGHER MARKET ENVIRONMENT IN 3RD QUARTER 2021/22

Following a robust first half of the financial year 2021/22, All for One Group was adversely affected by several factors at once in the 3rd quarter 2021/22. Sales from April to June 2022 amounting to EUR 108.5 million (plus EUR 13.6 million), and EBIT of EUR 0.3 million (minus EUR 4.8 million), were below expectations compared with the prior-year quarter. Earnings were affected to a disproportionate degree by the negative impact on sales of a greater number of people off sick due to the pandemic, much lower licensing revenues, inflation-related price increases and the cost of acquiring POET. With the pandemic and supply chain bottlenecks persisting, and uncertainty still surrounding economic development, a greater number of projects were deferred and suspended at short notice in both segments. The segments grew in terms of sales in the 3rd quarter 2021/22, CORE (ERP and collaboration solutions) by 14% to EUR 92.2 million and LOB (lines of business solutions) by 15% to EUR 20.6 million. However, earnings development was significantly impacted by the aforementioned effects. Despite continued strong demand for transformation projects, EBIT in the **CORE** segment in the 3rd quarter 2021/22 declined to minus EUR 0.1 million (minus EUR 4.8 million) compared to the prior-year quarter and in the **LOB** segment to plus EUR 0.5 million (minus EUR 0.1 million).

EARNINGS SITUATION IN FIRST NINE MONTHS 2021/22

Sales development

in KEUR	10/2021 – 06/2022	10/2020 – 06/2021 [1]
Cloud services and support (1)	**83,893**	**63,185**
Software licenses and support (2)	**111,076**	**101,632**
Software licenses	23,924	18,159
Software support (3)	87,152	83,473
Consulting and services	**135,691**	**112,702**
CONVERSION/4 (4)	**8,201**	**2,870**
Total	**338,861**	**280,389**
Cloud and software revenue (1)+(2)	**194,969**	**164,817**
Recurring revenue (1)+(3)+(4)	**179,246**	**149,528**

1) Prior-year figures adjusted

The trend surrounding digitalisation, cloud transformation and the need for customers to migrate to SAP S/4HANA is persisting, although some customers are deferring making decisions in response to the overall economic circumstances. Orders and demand for our digitalisation services – especially in the CORE (ERP and collaboration solutions) segment – remain stable. CONVERSION/4 sales in the first nine months 2021/22 virtually tripled to EUR 8.2 million and are significantly higher than the prior-year level (Oct 2020 – Jun 2021: EUR 2.9 million).

Sales revenues, including acquisitions, are significantly higher, at EUR 338.9 million, an increase of 21% versus the prior-year figure of EUR 280.4 million. Organic sales growth in the 9-month period 2021/22 was 7%. Recurring revenues increased further, both from cloud services and support (plus 33% to EUR 83.9 million) and from software support (plus 4% to EUR 87.2 million). Together, these recurring revenues of EUR 179.2 million (plus 20%) account for an unchanged 53% of total sales.

There is no stopping the trend towards the cloud, so we expect license revenues to decline in the future while cloud revenues will increase. Nevertheless, the existing licensing models will still play a key role for many of our core customers, even when migrating from SAP ERP to SAP S/4HANA. In the 9-month period 2021/22, license revenues increased by 32% to EUR 23.9 million compared to the prior-year period in the wake of strong demand in the 1st half-year 2021/22 and the acquisition in Poland. Consulting and services revenues increased by 20% compared to the prior-year level (Oct 2020 – Jun 2021: EUR 112.7 million).

Earnings performance

in KEUR	10/2021 – 06/2022	10/2020 – 06/2021
Sales revenue	**338,861**	**280,389**
Cost of materials and purchased services	-126,873	-105,296
Personnel expenses	-155,062	-129,423
Depreciation, amortisation and impairment on intangible, fixed and right-of-use assets	-21,699	-16,040
Impairment losses on financial assets	-56	250
Other operating expenses/income	-21,844	-14,031
EBIT	**13,327**	**15,849**
Financial result	-1,058	-975
EBT	**12,269**	**14,874**
Income tax	-3,618	-4,346
Result for the period	**8,651**	**10,528**

The higher cost of materials and purchased services (plus 20%) to EUR 126.9 million is a result of the growth in sales and the increased use of external consulting resources (»freelancers«) from our partner network, but was also caused by higher prices for electricity in our computer centres. The cost of materials ratio is 37% compared to 38% in the prior year.

Personnel expenses increased overall by 20% to EUR 155.1 million. The ratio of personnel expenses to sales was an unchanged 46% and the personnel expenses per full-time employee (plus 35% to an average of 2,296 FTEs) decreased from KEUR 76 to KEUR 68 due to the integration of the newly acquired companies and the expansion of our subsidiary in Turkey. The marked increase in other operating expenses and income to EUR 21.8 million (plus 56%) was due to the acquisition of the new companies, inflation-related price increases, for petrol for example, and more travel. Depreciation, amortisation and impairment on intangible, fixed and right-of-use assets increased to EUR 21.7 million (plus 35%) in connection with the consolidation of the newly acquired companies.

EBITDA (earnings before interest, taxes, depreciation and amortisation) totalled EUR 35.0 million (Oct 2020 – Jun 2021: EUR 31.9 million), up 10%. The EBITDA was 10.3% (Oct 2020 – Jun 2021: 11.4%). EBIT decreased by 16% to EUR 13.3 million. The EBIT margin of 3.9% was significantly lower than the prior year (Oct 2020 – Jun 2021: 5.7%).

EBIT BEFORE M&A EFFECTS (NON-IFRS)

In the 9-month period 2021/22 All for One Group achieved both organic (plus 7%) and inorganic sales growth. The inorganic growth in the first nine months of 2021/22 came from four company acquisitions (mergers & acquisitions: »M&A«). Based on our growth strategy, which we plan to continue pursuing both organically and inorganically, we plan to adjust our result of operations (EBIT) for income and expenses relating to M&A transactions and reconcile the figure to »EBIT before M&A effects (non-IFRS)«. As part of this reconciliation, the result is adjusted for both acquisition-related amortisation and impairment on intangible assets (e.g. goodwill, trademark rights, orders on hand, customer bases) and other acquisition-related external expenses and income (e.g. legal and consulting costs, due diligence costs, ancillary transaction costs). The adjustment is performed for pending, aborted and successfully completed acquisitions.

EBIT before M&A effects (non-IFRS) increased by 7% to EUR 20.3 million (Oct 2020 – Jun 2021: EUR 19.0 million). The corresponding EBIT margin was 6.0% (Oct 2020 – Jun 2021: 6.8%). Since the effect of acquisition-related depreciation, amortisation and impairment on intangible assets on EBIT will persist as long as we continue to build our portfolio by acquiring businesses, this performance indicator will become increasingly relevant as it shows the »undistorted« development of operations.

Reconciliation to EBIT before M&A effects (non-IFRS)

in KEUR	10/2021 – 06/2022	10/2020 – 06/2021
Earnings before interest and taxes (EBIT)	**13,327**	**15,849**
+ impairment of goodwill	0	0
+ acquisition-related depreciation, amortisation and impairment on other intangible assets	6,274	2,706
+/- other acquisition-related expenses (and income)	736	477
EBIT before M&A effects (non-IFRS)	**20,337**	**19,032**

The financial result for the 9-month period 2021/22 of minus EUR 1.1 million was slightly below the prior-year level (Oct 2020 – Jun 2021: minus EUR 1.0 million). EBT totalled EUR 12.3 million (minus 18%). Income taxes amounted to minus EUR 3.6 million (Oct 2020 – Jun 2021: minus EUR 4.3 million), equivalent to an income tax rate at the prior-year level of 29%. The result for the period declined by 18% to EUR 8.7 million and earnings per share by 17% to EUR 1.73.

Revenue and earnings performance by segment

in KEUR	CORE 10/2021 – 06/2022	CORE 10/2020 – 06/2021 [1]	LOB 10/2021 – 06/2022	LOB 10/2020 – 06/2021 [1]
Statement of profit and loss				
External sales revenue	287,365	234,134	51,496	46,255
Intersegment revenue	4,458	3,482	7,778	7,547
Sales revenue	**291,823**	**237,616**	**59,274**	**53,802**
Segment EBIT	**10,904**	**12,263**	**2,416**	**3,579**
Segment EBIT margin (in %)	3.7	5.2	4.1	6.7

1) Prior-year figures adjusted

Analysis of the segments clarifies the effects discussed above. Sales increased in the **CORE** (ERP and collaboration solutions) segment – thanks, particularly, to higher cloud and software revenues, and the additions in Poland and Switzerland – by 23% to EUR 291.8 million. The segment EBIT declined by 11% to EUR 10.9 million. The strong growth in CONVERSION/4 business continues to have a positive impact on the sales of this segment. Since the segment also covers areas such as IoT & Machine Learning and New Work & Collaboration, Strategy & Management Consulting was classified as part of the CORE segment at the start of the financial year. Prior-year figures have been adjusted accordingly to improve comparability.

The **LOB** (lines of business solutions) segment offers additional growth and margin potential through recurring cloud subscriptions and our own add-on solutions. Capacity utilisation was below budget as a result of the uncertainty among our customers with regard to the pandemic and economic development. LOB segment sales increased by 10% to EUR 59.3 million, but EBIT declined by 32% to EUR 2.4 million. The segment's EBIT margin is therefore 4.1% (Oct 2020 – Jun 2021: 6.7%) and thus slightly below the Group's EBIT margin. Even if we assume that the situation in the LOB segment will return to normal in the medium term, it will not be possible to make good the unplanned adverse effects before the end of this financial year.

ASSETS AND FINANCIAL SITUATION

Assets situation

As a result of the acquistions, the balance sheet total as of 30 June 2022 increased by 25% to EUR 332.5 million (30 Sep 2021: EUR 264.9 million). Accordingly, **assets** increased in value by EUR 67.5 million. Cash and cash equivalents declined slightly by EUR 3.5 million. Goodwill (plus EUR 33.0 million), other intangible assets (plus EUR 11.7 million) and trade receivables (plus EUR 11.0 million) increased significantly due to the consolidation of the new subsidiaries.

The change in **liabilities** was partly due to an increase in liabilities to financial institutions (plus EUR 29.0 million) as a result of contracting new promissory note loans, and partly to higher other liabilities (plus EUR 24.7 million). The latter include purchase price obligations relating to variable purchase price components for the shares in All for One Poland, ASC Group, blue-zone and POET among others.

Equity increased by EUR 5.3 million to EUR 96.7 million, whereas the equity ratio declined to 29% (30 Sep 2021: 35%) due to the extension of the balance sheet. Net debt now amounts to EUR 49.8 million (30 Sep 2021: EUR 13.8 million).

Financial situation

Cash flow from operating activities totalled EUR 16.7 million (Oct 2020 – Jun 2021: EUR 21.1 million). The reduction is mainly due to a significant decrease in trade payables. Compared to the prior year (increase of EUR 3.4 million), trade payables decreased by EUR 2.4 million in the 9-month period (adjusted for initial consolidation effects of the acquisitions).

Cash flow from investing activities totalled minus EUR 28.3 million (Oct 2020 – Jun 2021: minus EUR 4.1 million) and therefore increased significantly. The cash outflows were almost exclusively due to the payment of purchase prices to acquire the new subsidiaries.

Cash flow from financing activities amounted to EUR 7.9 million (Oct 2020 – Jun 2021: minus EUR 20.0 million). This was due primarily to inflows of EUR 40.0 million from promissory note loans, while outflows for the repayment of promissory note loans had a countervailing effect (EUR 11.0 million). The repayment of lease liabilities (EUR 10.8 million) and higher dividend payments (EUR 7.3 million) also affected cash flow from financing activities. As a result, cash funds totalled EUR 71.3 million as of 30 June 2022 (30 Jun 2021: EUR 66.0 million).

EMPLOYEES

	10/2021 – 06/2022	10/2020 – 06/2021
Employees		
Number of employees (period end)	2,675	1,956
Number of full-time equivalents (Ø)	2,296	1,698
Non-financial performance indicators		
Employee retention (in %)	91.5	94.9
Health index (in %)	96.6	97.5

The shortage of experts in the IT sector has been a topic of discussion in politics and the press for a long time. Which is why – in light of our growth targets – we are pleased to have been able to significantly expand our employee base through our acquisitions in this financial year. In addition, we have spent years investing in innovative concepts to recruit new members of staff, and to develop and retain them. As part of our new programme – »One Identity« – we are focusing our efforts on building and nurturing our employer brand as we definitely believe that companies with a strong culture and firmly anchored values will come out ahead in the competition for talent.

Employee retention is down year on year, to 91.5%, due to competition and acquistion-related influences although we still believe it to be on a par with the industry average. The impacts of the Omicron wave are reflected in a significantly higher rate of sick leave and thus a reduced health index of 96.6% compared to 97.5% in the prior year.

OPPORTUNITIES AND RISK REPORT

The combined management report for financial year 2020/21 includes a detailed opportunities and risk report that discusses certain risks that could adversely impact the net assets, financial position and results of operations of All for One Group. The main opportunities for All for One Group are also discussed. In the first nine months of 2021/22 only minor changes have occurred overall to the opportunities and risk situation of All for One Group compared to the opportunities and risks identified in the combined management report for financial year 2020/21, despite the war in Ukraine and the ongoing global coronavirus pandemic. As things stand today, the Group is not aware of any risks that might jeopardise the continued existence of the company.

OUTLOOK

Due to the developments in the 3rd quarter 2021/22 described above, the management board decided to reduce its guidance for financial year 2021/22 with regard to the expected EBIT. It no longer appears possible to fully make up for the previous unplanned burdens in the short term.

According to previous estimates, EBIT in the range of EUR 24 million to EUR 26 million was expected. The management board is now reducing the EBIT forecast to a range of EUR 17 million to EUR 21 million (2020/21: EUR 20.6 million).

By contrast, the sales forecast in the range of EUR 440 million to EUR 460 million in financial year 2021/22 (2020/21: EUR 372.9 million) has been confirmed.

The biggest risk facing delivery of this guidance is therefore posed by economic setbacks. We are currently working on the scheduled integration of our acquisitions and are developing our mid-term targets on this basis and in light of changes in the global economic situation.

CONSOLIDATED STATEMENT OF PROFIT AND LOSS
OF ALL FOR ONE GROUP

FROM 1 OCTOBER 2021 TO 30 JUNE 2022

in KEUR	10/2021 – 06/2022	10/2020 – 06/2021	04/2022 – 06/2022	04/2021 – 06/2021
Sales revenue	338,861	280,389	108,485	94,857
Other operating income	3,667	2,960	1,306	944
Cost of materials and purchased services	-126,873	-105,296	-38,560	-35,805
Personnel expenses	-155,062	-129,423	-53,742	-43,891
Depreciation, amortisation and impairment on intangible, fixed and right-of-use assets	-21,699	-16,040	-7,420	-5,283
Impairment losses on financial assets	-56	250	-66	196
Other operating expenses	-25,511	-16,991	-9,698	-5,884
EBIT	**13,327**	**15,849**	**305**	**5,134**
Financial income	16	11	1	1
Financial expense	-1,074	-986	-474	-290
Financial result	**-1,058**	**-975**	**-473**	**-289**
EBT	**12,269**	**14,874**	**-168**	**4,845**
Income tax	-3,618	-4,346	199	-1,341
Result for the period	**8,651**	**10,528**	**31**	**3,504**
attributable to owners of the parent	8,594	10,381	18	3,474
attributable to non-controlling interests	57	147	13	30
Earnings per share				
Undiluted and diluted earnings per share (in EUR)	1.73	2.08	0.00	0.70

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
OF ALL FOR ONE GROUP

FROM 1 OCTOBER 2021 TO 30 JUNE 2022

in KEUR	10/2021 – 06/2022	10/2020 – 06/2021	04/2022 – 06/2022	04/2021 – 06/2021
Result for the period	**8,651**	**10,528**	**31**	**3,504**
Items that will not be reclassified to profit or loss in subsequent periods				
Remeasurements of defined benefit liability plans	4,283	0	4,283	0
Related tax	-622	0	-622	0
Items that will not be reclassified to profit or loss in subsequent periods				
Unrealised profits (+) / losses (-) from currency translation	192	-100	254	-22
Other comprehensive income	**3,853**	**-100**	**3,915**	**-22**
Total comprehensive income	**12,504**	**10,428**	**3,946**	**3,482**
attributable to owners of the parent	12,448	10,281	3,934	3,452
attributable to non-controlling interests	56	147	12	30

CONSOLIDATED BALANCE SHEET
OF ALL FOR ONE GROUP
AS OF 30 JUNE 2022

Assets		
in KEUR	**30.06.2022**	**30.09.2021**
Current assets		
Cash and cash equivalents	71,539	75,005
Finance lease receivables	4,082	4,348
Trade receivables	51,482	40,499
Contract assets	9,061	4,671
Income tax assets	1,152	510
Other assets	14,063	9,329
	151,379	**134,362**
Non-current assets		
Goodwill	63,691	30,730
Other intangible assets	41,558	29,856
Fixed assets	16,758	15,240
Right-of-use assets	44,285	39,958
Finance lease receivables	6,604	6,898
Deferred tax assets	276	327
Other assets	7,906	7,576
	181,078	**130,585**
Total assets	**332,457**	**264,947**

Liabilities and equity		
in KEUR	**30.06.2022**	**30.09.2021**
Current liabilities		
Other provisions	779	824
Liabilities to financial institutions	36	10,983
Lease liabilities	13,145	12,075
Trade payables	21,425	18,951
Contract liabilities	12,895	10,245
Liabilities to employees	24,212	25,943
Income tax liabilities	3,593	2,762
Other liabilities	9,094	7,787
	85,179	**89,570**
Non-current liabilities		
Pension provisions	686	2,492
Other provisions	855	937
Liabilities to financial institutions	77,358	37,413
Lease liabilities	30,790	28,359
Deferred tax liabilities	16,486	13,690
Other liabilities	24,404	1,058
	150,579	**83,949**
Equity		
Issued capital	14,946	14,946
Reserves	81,497	76,273
Share of equity attributable to owners of the parent	**96,443**	**91,219**
Non-controlling interests	256	209
	96,699	**91,428**
Total liabilities and equity	**332,457**	**264,947**

CONSOLIDATED CASH FLOW STATEMENT
OF ALL FOR ONE GROUP

FROM 1 OCTOBER 2021 TO 30 JUNE 2022

in KEUR	10/2021 – 06/2022	10/2020 – 06/2021
Result for the period	**8,651**	**10,528**
Income tax	3,618	4,346
Financial result	1,058	975
Depreciation, amortisation and impairment on intangible, fixed and right-of-use assets	21,699	16,040
Increase (+) / decrease (-) in value adjustments and provisions	-92	-986
Gains (-) / losses (+) from the disposal of non-current assets	-610	0
Increase (-) / decrease (+) in trade receivables	-1,565	-3,724
Increase (+) / decrease (-) in trade payables	-2,438	3,404
Other changes	-8,746	-5,310
Income tax refunds (+) / payments (-)	-4,907	-4,215
Cash flow from operating activities	**16,668**	**21,058**
Payments for purchase of intangible and fixed assets	-5,244	-4,477
Proceeds from sale of intangible assets and fixed assets	621	404
Purchase of subsidiaries, net of cash and cash equivalents acquired	-23,728	0
Sale of subsidiaries, net of cash and cash equivalents disposed of	6	0
Interest received	15	10
Cash flow from investing activities	**-28,330**	**-4,063**
Repayment of lease liabilities	-10,830	-9,026
Proceeds from liabilities to financial institutions	40,108	0
Repayment of liabilities to financial institutions	-11,026	-4
Payment for acquisition of non-controlling interests	-2,000	-4,000
Interest paid	-1,050	-1,017
Dividend payments to shareholders and non-controlling interests	-7,270	-5,994
Cash flow from financing activities	**7,932**	**-20,041**
Increase (+) / decrease (-) in cash and cash equivalents	**-3,730**	**-3,046**
Effect of exchange rate fluctuations on cash funds	50	-60
Cash funds at start of period	74,973	69,089
Cash funds at end of period	**71,293**	**65,983**

ADDITIONAL INFORMATION

General principles
This quarterly statement has been prepared in conformity with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) and with Section 51a of the regulations issued by the Frankfurt Stock Exchange (FWB). The quarterly statement has not been audited. Unless otherwise indicated, »All for One Group«, »company« or »Group« in this quarterly statement all refer to All for One Group SE including its subsidiaries. The quarterly statement was prepared in accordance with the accounting and measurement methods applying as at 30 September 2021. The figures include all ongoing business transactions and deferrals that we deem necessary to ensure correct presentation of the interim results. We believe that the information and explanations presented in this report present a fair and true picture of our net assets, financial position and results of operations. Our business is subject to various seasonal fluctuations, while major contract acquisitions and the execution of large contracts can significantly change sales and earnings results.

Our quarterly statement contains forecasts, estimates and expectations that involve risks and uncertainties. Actual results and developments may differ considerably from our expectations and assumptions. Such deviations may be the result of changes in the general economic situation and competitive environment, especially in our core business areas and markets, or amendments to laws, especially those governing taxation. We are under no obligation to update the statements in this quarterly statement.

Subsequent events
No events subject to disclosure occurred since 30 June 2022.

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ALL FOR ONE GROUP SE

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