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Amadeus FiRe AG

Quarterly report for the first nine months of 2021

1 January to 30 September 2021

Corporate and share figures for the Amadeus FiRe group

| Amounts stated in EUR k, Earnings per share in EUR | 01.01.- 30.09.2021 | 01.01.- 30.09.2020 | 01.01.- 30.09.2019 | Change in percent 2021 to 2020 | Change in percent 2021 to 2019 |
|---|-----------------------|-----------------------|-----------------------|--------------------------------------|--------------------------------------|
| Revenue | 274,750 | 202,328 | 173,508 | 35.8% | 58.4% |
| Operating gross profit | 148,739 | 102,711 | 83,445 | 44.8% | 78.2% |
| Operating gross profit margin | 54.1% | 50.8% | 48.1% | - | - |
| EBITDA | 65,856 | 40,978 | 36,718 | 60.7% | 79.4% |
| Operating EBITA* | 49,387 | 28,188 | 31,627 | 75.2% | 56.2% |
| Operating EBITA margin | 18.0% | 13.9% | 18.2% | - | - |
| EBITA | 44,890 | 20,759 | 31,627 | 116.2% | 41.9% |
| Profit for the period | 27,263 | 11,400 | 20,967 | 139.1% | 30.0% |
| thereof attributable to: non-controlling interests | 233 | 141 | 172 | 65.3% | 35.5% |
| thereof attributable to: equity holders of the parent | 27,030 | 11,259 | 20,795 | 140.1% | 30.0% |
| Earnings per share | 4.73 | 2.12 | 4.00 | 123.4% | 18.2% |
| Free Cashflow | 50,867 | 21,793 | 23,122 | 133.4% | 120.0% |
| Leverage ratio | 1.4 | 3.0 | n/a | - | - |

*) Profit from operations before goodwill impairment and amortization of intangible assets from the purchase price allocation (operating EBITA)

Quarterly report for the first nine months of 2021 (1 January to 30 September 2021)

General economic and industry conditions

Economic developments continued to be dominated by the coronavirus pandemic in the first nine months of 2021. Thanks to a rising vaccination rate and the gradual easing of the restrictions put in place due to coronavirus, everyday life has begun to return to normal. The economy in Germany benefitted greatly from this, though there are still disruptions in supply chains. A year-on-year increase in gross domestic product (GDP) of 2.1 percent (adjusted for inflation) is forecast for the current financial year.

There was a positive performance on the labour market following a rise in unemployment on account of the pandemic. Employment and job numbers are climbing and are back above pre-crisis levels. The number of people working reduced hours is falling significantly at the same time. The autumn recovery saw the number of people out of work drop to 2.47 million in September 2021. At 5.4 percent, the unemployment rate was down 0.8 percentage points as against September 2020.

General conditions for personnel services

In line with unemployment, the temporary staffing market is developing positively. According to the German Federal Employment Agency's trend projection, the number of jobs paying social insurance contributions in the temporary employment field was around 6 percent higher than in the previous year from January to July 2021. The market decline due to the pandemic has not yet been recovered despite the positive development.

The BA-X labour market index published by the German Federal Employment Agency – an indicator of demand for workers – was stable with a rising trend at 124 points in September. However, its momentum has slowed since the early summer, when recovery effects were in full swing. The labour market index is up significantly year-on-year at 30 points. The ifo employment barometer, an indicator of German companies' willingness to hire, also rose sharply by 0.7 points month-on-month to 104.3 points in September 2021. This marks a significant increase as against the previous year of 96.3 points. The pre-crisis level has thus almost been returned to.

General conditions for training

As the effects of the pandemic abate, the market for state-subsidised training is being influenced by various factors. Declining unemployment had a negative effect, relative to the previous year, from the second quarter onwards. The competitive situation has also grown more fierce. Many providers made the switch to digital – pushed by contact restrictions – leading to an increase in the availability of online teaching formats.

The obstacles imposed by official structures remain high. Authorities are still showing more reluctance than in the first half of 2021 in issuing training vouchers. However, despite rising vaccination rates, a lack of clear rules for training has payers feeling cautious in the third quarter. Prior to Germany's national elections, long-term training (retraining) was being favoured over more short-term professional development training.

Private individuals are still demonstrating steady demand for professional training. Training that was previously available almost exclusively in virtual formats is now increasingly being offered in person once again.

Following a sharp drop in demand as a result of the first lockdown in March 2020, corporate clients are now more willing to invest in employee training again. A slight improvement here is tangible, though demand is still mired well below pre-crisis levels.

Business performance

Business performance in the first half of the year was far more successful than originally assumed – this was reflected by an improved outlook as at 30 June 2021. This positive momentum continued in the third quarter. The Amadeus FiRe Group increased its consolidated revenue by around 36 percent and its operating EBITA substantially by around 75 percent. The organic growth rates, not including the new subsidiary GFN that was included in consolidation for the first time, are also highly positive.

All services improved significantly in the first nine months, not just compared to the previous year that was dominated by the pandemic but also compared to the pre-pandemic year of 2019.

| Revenues in the segments Amounts stated in EUR k | 9 months 2021 | | | | |
|---|-----------------------|-----------------------|--------------------------------------|-----------------------|--------------------------------------|
| | 01.01.- 30.09.2021 | 01.01.- 30.09.2020 | Change in percent 2021 to 2020 | 01.01.- 30.09.2019 | Change in percent 2021 to 2019 |
| Temporary staffing | 120,187 | 101,774 | 18.1% | 114,715 | 4.8% |
| Permanent placement | 39,830 | 25,580 | 55.7% | 31,079 | 28.2% |
| Interim- and project management | 17,932 | 13,641 | 31.5% | 9,564 | 87.5% |
| Personnel services segment | 178,049 | 141,118 | 26.2% | 155,358 | 14.6% |
| Training - organic | 76,681 | 61,255 | 25.2% | 18,150 | 322.5%* |
| | | | | | 7.6%** |
| Training - GFN | 20,375 | 0 | n/a | 0 | n/a |
| Training segment | 97,044 | 61,255 | 58.4% | 18,150 | 434.7% |
| Group | 274,750 | 202,328 | 35.8% | 173,508 | 58.4% |

*) Change in percent 2021 to 2019 for training with acquisition of comcave

***) Change in percent 2021 to 2019 for training without acquisition of comcave (only Steuer-Fachschule Dr. Endriss)

Personnel Services segment

In temporary staffing, pre-crisis levels were achieved again in the order backlog for the first time from the middle of the year. As a result of the strong ongoing development in orders, the order backlog reached a new all-time high in the third quarter. With things gradually returning to normal, sick leave is slowly again approaching pre-pandemic levels. The number of billable days in the first nine months was identical to the previous year.

As in previous months, demand for permanent placement is undiminished at a high level. Companies are still willing to invest in new employees. With an increase of more than 28 percent as against the pre-crisis 2019 level, it is clear that the skills shortage is again the dominant factor. However, it is also clear that Amadeus FiRe has emerged from the crisis with a strong market position.

As was the case in the first half of 2021, the development in interim and project management remains positive and robust. The successful reorganisation before the crisis has made it possible to optimally serve the existing demand.

| Personnel services Amounts stated in EUR k | 9 months 2021 | | | | |
|---|-----------------------|-----------------------|--------------------------------------|-----------------------|--------------------------------------|
| | 01.01.- 30.09.2021 | 01.01.- 30.09.2020 | Change in percent 2021 to 2020 | 01.01.- 30.09.2019 | Change in percent 2021 to 2019 |
| Total revenue | 178,049 | 141,118 | 26.2% | 155,358 | 14.6% |
| Gross operating profit | 86,405 | 64,561 | 33.8% | 74,086 | 16.6% |
| Gross operating profit margin | 48.5% | 45.7% | + 2.8 PP | 47.7% | + 0.8 PP |
| Operating EBITA | 31,033 | 19,622 | 58.2% | 28,740 | 8.0% |
| Operating EBITA margin | 17.4% | 13.9% | + 3.5 PP | 18.5% | -1.1 PP |

The branch organisation is recruiting again in order to take advantage of the improving market environment and to further expand its own market position. As anticipated, the successes achieved have led to significant year-on-year growth in expenses for variable remuneration.

Operating segment earnings outperformed 2019 by 8 percent.

Training segment

A clearly positive trend as compared to the previous year can still be observed after the first nine months. However, the momentum of this has slowed since the middle of the second quarter.

Owing to lower unemployment, rising competitive pressure and a resurgent reluctance among authorities to hand out training vouchers, demand for subsidised training has been less dynamic since the middle of the year. While the initial effects of this can already be seen in the nine-months figures, a more significant impact is expected in the fourth quarter. The first seasonal improvement of the demand situation is currently underway.

As in previous quarters, demand for courses and seminars for private customers has remained positive. The new availability of online formats has led to new customer regions being tapped. While purely online courses are expanding, many events are going back to being held in person.

By contrast, demand among corporate customers is still being heavily impacted by the effects of the pandemic. Signs of an initial improvement are emerging, though the pre-pandemic level of the 2019 financial year is still a long way off.

| Training segment Amounts stated in EUR k | 9 months 2021 | | | | |
|---|-----------------------|-----------------------|--------------------------------------|-----------------------|--------------------------------------|
| | 01.01.- 30.09.2021 | 01.01.- 30.09.2020 | Change in percent 2021 to 2020 | 01.01.- 30.09.2019 | Change in percent 2021 to 2019 |
| Total revenue | 97,044 | 61,255 | 58.4% | 18,150 | 434.7% |
| Gross operating profit | 62,519 | 38,188 | 63.7% | 9,359 | 568.0% |
| Gross operating profit margin | 64.4% | 62.3% | + 2.1 PP | 51.6% | + 12.8 PP |
| Operating EBITA | 18,354 | 8,569 | 114.2% | 2,887 | 535.7% |
| Operating EBITA margin | 18.9% | 14.0% | + 4.9 PP | 15.9% | +3.0 PP |

Overall, earnings in the Training segment increased significantly in the first nine months of 2021. GFN, which has been included in consolidation since October 2020, is performing better than expected following the successful start to restructuring activities. Significant investments are currently being made in IT and infrastructure to ensure that its positioning remains advantageous in the long term.

Results of operations

| Income statement | 01.01.- 30.09.2021 | PPA effects* | 01.01.- 30.09.2021 operating | 01.01.- 30.09.2020 | PPA effects* | 01.01.- 30.09.2020 operating | Change operational in % 2021 to 2020 | Change operational in % 2021 to 2019 |
|-------------------------------------|-----------------------|-----------------|------------------------------------|-----------------------|-----------------|------------------------------------|---|---|
| Amounts stated in EUR k | | | | | | | | |
| Revenue | 274,750 | 0 | 274,750 | 202,328 | 0 | 202,328 | 35.8% | 58.4% |
| Cost of sales | -127,725 | 1,714 | -126,011 | -104,410 | 4,793 | -99,617 | 26.5% | 39.9% |
| Gross profit | 147,025 | 1,714 | 148,739 | 97,918 | 4,793 | 102,711 | 44.8% | 78.2% |
| Gross profit margin | 53.5% | n/a | 54.1% | 48.4% | n/a | 50.8% | + 3.3 PP | + 6.0 PP |
| Selling and administrative expenses | -102,294 | 2,783 | -99,511 | -77,265 | 2,636 | -74,629 | 33.3% | 91.3% |
| Other income and expenses | 159 | 0 | 159 | 106 | 0 | 106 | 50.0% | -15.0% |
| EBITA | 44,890 | 4,497 | 49,387 | 20,759 | 7,429 | 28,188 | 75.2% | 56.2% |
| EBITA margin | 16.3% | n/a | 18.0% | 10.3% | n/a | 13.9% | + 4.1 PP | - 0.2 PP |
| Financial result | -4,922 | 0 | -4,922 | -2,738 | 0 | -2,738 | 79.8% | 2649.7% |
| Profit before taxes | 39,968 | 4,497 | 44,465 | 18,021 | 7,429 | 25,450 | 74.7% | 41.4% |
| Income taxes | -11,007 | -773 | -11,780 | -6,003 | -1,233 | -7,236 | 62.8% | 22.4% |
| Profit after taxes | 28,961 | 3,724 | 32,685 | 12,018 | 6,196 | 18,214 | 79.4% | 49.8% |

*) PPA effects include amortization of intangible assets from the acquisition of the COMCAVE Group and the GFN Group (not included in 2020)

The gross profit margin has risen further as the Training segment, which generates structurally higher gross income than the Personnel Services segment, continues to account for a higher share of the total business volume.

Further progress was made in the substantial improvement of the IT infrastructure and its applications, with corresponding expenses. The successful expansion of business operations and the higher performance-based remuneration components are also causing additional growth in expenses.

Earnings per share, based on the net profit for the period attributable to the ordinary shareholders of the parent company, more than doubled to EUR 4.73 in the first nine months of 2021 after EUR 2.12 in the previous year.

Debt has been reduced significantly following the successful first nine months of the financial year. On top of regular repayments, debt was reduced by an additional EUR 15,000k in the third quarter. Gearing was reduced to 1.4 as at 30 September 2021, after 1.8 as at 30 June 2021 and 2.5 as at 31 December 2020.

Outlook

Both revenue and operating revenue increased substantially in the first nine months. The third quarter also performed slightly better than forecast. After the first half of the year, the Management Board had projected an increase in operating EBITA of at least 50 percent to more than EUR 60 million. The Management Board is raising this forecast once again. The Amadeus FiRe Group now expects to generate operating EBITA in excess of EUR 65 million for 2021 as a whole.

The Management Board is constantly monitoring the market and the development of the coronavirus pandemic. Further distortion as a result of the pandemic is not currently expected. Other negative factors, such as disrupted supply chains or economic upheaval in Asia, are hard to assess at this time.

For further information, please refer to the forecast in Part B (combined management report) of the 2020 annual report and the 2021 half-year report.

The quarterly report as at 30 September 2021 has been neither reviewed nor audited in accordance with section 317 HGB.

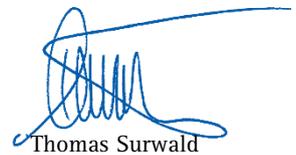
Frankfurt/Main, 21. October 2021



Robert von Wülfing
Chairman of the Management Board



Dennis Gerlitzki
Member of the Management Board



Thomas Surwald
Member of the Management Board

Consolidated income statement

| Amounts stated in EUR k, earnings per share in EUR | 01.01.-30.09.2021 | 01.01.2020- 30.09.2020 | 01.07-30.09.2021 | 01.07.2020- 30.09.2020 |
|--|-------------------|---------------------------|------------------|---------------------------|
| Revenue | 274,750 | 202,328 | 96,398 | 64,895 |
| Cost of sales | -127,725 | -104,410 | -43,731 | -32,259 |
| Gross profit | 147,025 | 97,918 | 52,667 | 32,636 |
| Selling expenses | -80,562 | -62,423 | -27,124 | -19,737 |
| <i>thereof impairment of financial assets</i> | -36 | -443 | -9 | -55 |
| General and administrative expenses | -21,732 | -14,842 | -6,803 | -4,658 |
| Other operating income | 199 | 198 | 42 | 114 |
| Other operating expenses | -40 | -92 | -12 | -31 |
| Profit from operations | 44,890 | 20,759 | 18,770 | 8,324 |
| Finance income | 6 | 5 | 2 | 4 |
| Finance costs | -4,928 | -2,743 | -1,121 | -993 |
| Profit before taxes | 39,968 | 18,021 | 17,651 | 7,335 |
| Income taxes | -11,007 | -6,003 | -5,107 | -2,433 |
| Profit after taxes | 28,961 | 12,018 | 12,544 | 4,902 |
| Profit attributable to non-controlling interests recognized under liabilities | -1,698 | -618 | -773 | -467 |
| Profit for the period | 27,263 | 11,400 | 11,771 | 4,435 |
| Attributable to: | | | | |
| Non-controlling interests | 233 | 141 | 51 | 76 |
| Equity holders of Amadeus FiRe AG | 27,030 | 11,259 | 11,720 | 4,359 |
| Basic/diluted earnings per share | 4,73 | 2,12 | 2,05 | 0,79 |

Consolidated statement of comprehensive income

| Amounts stated in EUR k | 01.01.-30.09.2021 | 01.01.-30.09.2020 | 01.07-30.09.2021 | 01.07-30.09.2020 |
|-----------------------------------|-------------------|-------------------|------------------|------------------|
| Profit for the period | 27,263 | 11,400 | 11,771 | 4,435 |
| Other comprehensive income | 0 | 0 | 0 | 0 |
| Total comprehensive income | 27,263 | 11,400 | 11,771 | 4,435 |
| Attributable to: | | | | |
| Non-controlling interests | 233 | 141 | 51 | 76 |
| Equity holders of Amadeus FiRe AG | 27,030 | 11,259 | 11,720 | 4,359 |

Consolidated balance sheet

9 months 2021

| Amounts stated in EUR k | 30.09.2021 | 31.12.2020 |
|---|----------------|----------------|
| ASSETS | | |
| Goodwill | 172,093 | 171,942 |
| Other intangible assets | 30,950 | 35,231 |
| Property, plant and equipment | 9,046 | 7,882 |
| Right-of-use assets | 61,449 | 59,764 |
| Deferred tax assets | 1,355 | 952 |
| Total non-current assets | 274,893 | 275,771 |
| Trade receivables | 48,062 | 34,943 |
| Other assets | 6,763 | 7,255 |
| Income tax assets | 60 | 124 |
| Cash and cash equivalents | 27,884 | 29,990 |
| Total current assets | 82,769 | 72,312 |
| Total ASSETS | 357,662 | 348,083 |
| EQUITY AND LIABILITIES | | |
| Subscribed capital | 5,718 | 5,718 |
| Capital reserves | 61,944 | 61,944 |
| Retained earnings | 63,041 | 44,873 |
| Total equity attributable to equity holders of Amadeus FiRe AG | 130,703 | 112,535 |
| Non-controlling interests | 1,484 | 1,419 |
| Total equity | 132,187 | 113,954 |
| Lease liabilities | 48,051 | 46,277 |
| Other financial liabilities | 61,922 | 76,746 |
| Liabilities to shareholders/partners | 16,358 | 13,707 |
| Other non-financial liabilities | 2,731 | 1,669 |
| Deferred tax liabilities | 4,128 | 4,697 |
| Total non-current liabilities | 133,190 | 143,096 |
| Lease liabilities | 15,308 | 15,245 |
| Other financial liabilities | 22,671 | 38,134 |
| Liabilities to shareholders/partners | 2,055 | 1,968 |
| Trade payables | 8,835 | 8,153 |
| Contract liabilities | 7,097 | 4,196 |
| Income tax liabilities | 5,060 | 1,523 |
| Other non-financial liabilities | 31,259 | 21,814 |
| Total current liabilities | 92,285 | 91,033 |
| Total EQUITY AND LIABILITIES | 357,662 | 348,083 |

Consolidated cash flow statement*

| Amounts stated in EUR k | 01.01.- 30.09.2021 | 01.01.- 30.09.2020 | 01.07.- 30.09.2021 | 01.07.- 30.09.2020 |
|---|-----------------------|-----------------------|-----------------------|-----------------------|
| Profit after taxes | 28,961 | 12,018 | 12,544 | 4,902 |
| Income taxes | 11,007 | 6,003 | 5,107 | 2,433 |
| Finance income | -6 | -5 | -2 | -4 |
| Finance costs | 4,928 | 2,743 | 1,121 | 993 |
| Amortization of intangible assets and depreciation of property, plant and equipment and right-of-use assets | 20,966 | 20,219 | 6,748 | 6,853 |
| Earnings before interest, taxes, depreciation and amortization | 65,856 | 40,978 | 25,518 | 15,177 |
| Non-cash transactions | -123 | -784 | -111 | 205 |
| Changes in operating working capital | 0 | 0 | 0 | 0 |
| Trade receivables and other assets | -13,155 | 2,011 | -3,990 | -1,043 |
| Other assets | 482 | -2,926 | 1,013 | 131 |
| Trade payables | 742 | -6,203 | 74 | -399 |
| Contract liabilities | 2,901 | 1,112 | 223 | 107 |
| Other liabilities | 10,507 | 1,116 | 4,523 | -8,402 |
| Interest and commissions paid | -2,375 | -2,709 | -543 | -964 |
| Income taxes paid | -8,378 | -6,633 | -3,678 | -1,897 |
| Net cash from operating activities | 56,457 | 25,962 | 23,029 | 2,915 |
| Interest received | 5 | 5 | 0 | 4 |
| Cash received from disposals of intangible assets and property, plant and equipment | 15 | 0 | 0 | 0 |
| Cash inflows/outflows from the acquisition of subsidiaries less net cash acquired | 38 | -6,025 | 38 | -6,025 |
| Cash paid for the acquisition of intangible assets and property, plant and equipment | -5,590 | -4,169 | -2,238 | -1,021 |
| Net cash used in investing activities | -5,532 | -10,189 | -2,200 | -7,042 |
| Proceeds from capital increase (after costs of capital increase) | 0 | 51,201 | 0 | 51,201 |
| Proceeds from borrowings | 0 | -50,312 | 0 | -50,312 |
| Cash repayments of loans | -30,000 | 0 | -20,000 | 36 |
| Cash repayments of lease liabilities | -12,312 | -9,849 | -4,040 | -3,543 |
| Interest payments on lease liabilities | -419 | -372 | -140 | -125 |
| Cash paid to non-controlling interests | -1,437 | -434 | -793 | 0 |
| Dividends paid to shareholders of Amadeus FiRe AG | -8,863 | 0 | 0 | 0 |
| Net cash used in/from financing activities | -53,031 | -9,766 | -24,973 | -2,743 |
| Change in cash and cash equivalents | -2,106 | 6,007 | -4,144 | -6,870 |
| Cash and cash equivalents at the beginning of the reporting period | 29,990 | 20,465 | 32,028 | 33,342 |
| Cash and cash equivalents at the end of the reporting period (consolidated balance sheet) | 27,884 | 26,472 | 27,884 | 26,472 |

*) Prior-year items were restated, see note 5. Change in the classification of the balance sheet 2020

Consolidated statement of changes in equity

9 months 2021

| Amounts stated in EUR k | Subscribed capital | Capital reserves | Retained earnings | Total equity attributable to equity holders of Amadeus FiRe AG | Non-controlling interests | Total equity |
|---|--------------------|------------------|-------------------|--|---------------------------|----------------|
| As of 01.01.2020 | 5,198 | 11,247 | 33,551 | 49,996 | 963 | 50,959 |
| Total income | 0 | 0 | 11,259 | 11,259 | 141 | 11,400 |
| Capital increase (after costs and deferred taxes) | 520 | 50,681 | 0 | 51,201 | 0 | 51,201 |
| As of 30.09.2020 | 5,718 | 61,928 | 44,810 | 112,456 | 1,104 | 113,560 |
| As of 01.01.2021 | 5,718 | 61,944 | 44,873 | 112,535 | 1,419 | 113,954 |
| Overall result | 0 | 0 | 27,031 | 27,031 | 233 | 27,264 |
| Distribution to non-controlling shareholders | 0 | 0 | 0 | 0 | -168 | -168 |
| Dividend | 0 | 0 | -8,863 | -8,863 | 0 | -8,863 |
| As of 30.09.2021 | 5,718 | 61,944 | 63,041 | 130,703 | 1,484 | 132,187 |

Segment reporting

9 months 2021

| Amounts stated in EUR k | Personnel services | | Training | | Reconciliation | | Group | |
|--------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | 01.01.- 30.09.2021 | 01.01.- 30.09.2020 | 01.01.- 30.09.2021 | 01.01.- 30.09.2020 | 01.01.- 30.09.2021 | 01.01.- 30.09.2020 | 01.01.- 30.09.2021 | 01.01.- 30.09.2020 |
| External revenue | 177,722 | 141,084 | 97,028 | 61,244 | 0 | 0 | 274,750 | 202,328 |
| Internal revenue | 327 | 34 | 16 | 11 | -343 | -45 | 0 | 0 |
| Total revenue | 178,049 | 141,118 | 97,044 | 61,255 | -343 | -45 | 274,750 | 202,328 |
| Gross profit | 86,405 | 64,561 | 60,805 | 33,395 | -185 | -38 | 147,025 | 97,918 |
| Gross operating profit | 86,405 | 64,561 | 62,519 | 38,188 | -185 | -38 | 148,739 | 102,711 |
| Gross operating profit margin | 48.5% | 45.7% | 64.4% | 62.3% | - | - | 54.1% | 50.8% |
| EBITDA | 36,447 | 24,611 | 29,409 | 16,370 | 0 | -3 | 65,856 | 40,978 |
| Amortization and depreciation | -5,414 | -4,989 | -15,478 | -15,230 | 0 | 0 | -20,892 | -20,219 |
| Impairment | 0 | 0 | -74 | 0 | 0 | 0 | -74 | 0 |
| EBITA | 31,033 | 19,622 | 13,857 | 1,140 | 0 | -3 | 44,890 | 20,759 |
| PPA effects | 0 | 0 | -4,497 | -7,429 | 0 | 0 | -4,497 | -7,429 |
| Operating EBITA | 31,033 | 19,622 | 18,354 | 8,569 | 0 | -3 | 49,387 | 28,188 |
| Operating EBITA margin | 17.4% | 13.9% | 18.9% | 14.0% | - | - | 18.0% | 13.9% |
| Segment assets* | 109,911 | 71,089 | 247,140 | 273,387 | 611 | -874 | 357,662 | 343,602 |
| thereof goodwill | 30,364 | 1,802 | 141,729 | 171,024 | 0 | 0 | 172,093 | 172,826 |
| Investments | 780 | 1,179 | 4,751 | 2,990 | 0 | 0 | 5,531 | 4,169 |

*Excluding carrying amounts of equity investments and receivables from affiliates

Multi-year overview of the Amadeus FiRe Group for the first nine month 2021

| Amounts stated in EUR k, Earnings per share in EUR | 01.01.- 30.09.2017 | 01.01.- 30.09.2018 | 01.01.- 30.09.2019 | 01.01.- 30.09.2020 | 01.01.- 30.09.2021 |
|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Revenues | 136,539 | 152,389 | 173,508 | 202,328 | 274,750 |
| Revenues Personnel Services segment | 121,150 | 135,356 | 155,358 | 141,118 | 178,049 |
| Revenues Training segment | 15,389 | 17,033 | 18,150 | 61,255 | 97,044 |
| Operating gross profit | 63,711 | 73,551 | 83,445 | 102,711 | 148,739 |
| Operating gross profit margin | 46.7% | 48.3% | 48.1% | 50.8% | 54.1% |
| EBITDA | 25,058 | 28,542 | 36,718 | 40,978 | 65,856 |
| EBITA | 24,313 | 27,519 | 31,627 | 20,759 | 44,890 |
| EBITA margin | 17.8% | 18.1% | 18.2% | 10.3% | 16.3% |
| Operating EBITA | 24,313 | 27,519 | 31,627 | 28,188 | 49,387 |
| Operating EBITA margin | 17.8% | 18.1% | 18.2% | 13.9% | 18.0% |
| EBT | 24,319 | 27,526 | 31,448 | 18,021 | 39,968 |
| Tax | -7,400 | -8,405 | -9,626 | -6,003 | -11,007 |
| Profit after tax | 16,919 | 19,121 | 21,822 | 12,018 | 28,961 |
| Profit attributable to non-controlling interests disclosed under liabilities | -870 | -732 | -855 | -618 | -1,698 |
| Profit for the period | 16,049 | 18,389 | 20,967 | 11,400 | 27,263 |
| Earning per share (in EUR) | 3.08 | 3.50 | 4.00 | 2.12 | 4.73 |
| Employees as of 30.09. | 2,799 | 2,865 | 3,179 | 3,356 | 3,934 |
| Employees on customer assignment as of 30.09. | 2,321 | 2,328 | 2,579 | 2,113 | 2,627 |
| Per capita revenue | 49 | 53 | 55 | 60 | 70 |
| Balance sheet total | 72,135 | 78,761 | 103,651 | 343,602 | 357,662 |
| Stockholders' equity | 42,415 | 44,929 | 47,710 | 113,560 | 132,187 |
| Equity ratio | 58.8% | 57.0% | 46.0% | 33.0% | 37.0% |
| Return on equity YTD | 37.8% | 40.9% | 43.9% | 10.0% | 20.6% |
| Cash and cash equivalents | 38,005 | 40,335 | 38,457 | 26,472 | 27,884 |
| Net financial debt | 38,005 | 40,335 | 38,457 | -152,564 | -120,068 |
| Debt-equity ratio | N/A | N/A | N/A | 3.0 | 1.4 |
| Net cash from operating activities | 19,558 | 21,539 | 26,014 | 25,962 | 56,457 |
| Net cash from operating activities per share | 3.76 | 4.14 | 5.34 | 4.89 | 9.87 |
| Net cash from investing activities | -1,657 | -2,740 | -2,887 | -10,189 | -5,532 |
| Net cash from financing activities | -20,344 | -21,867 | -29,229 | -9,766 | -53,031 |

(Figures before 2019 without IFRS 16 and therefore only comparable to a limited extent)

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