

software AG

Consensus Analyst Estimates for Software AG

as of 22/12/2020

in €m

Bookings Q4 2020	Group	A&N	Δ % (yoy)	Digital Business (incl. Cloud & IoT)	Δ % (yoy)	DBP (ex. Cloud & IoT)	Δ % (yoy)	Cloud & IoT	Δ % (yoy)
Number of estimates	6	6	6	6	6	6	6	6	6
Min	155.0	21.9	-25.0%	126.4	2.9%	101.6	-2.0%	19.7	3.1%
Max	162.0	33.6	15.0%	136.4	11.1%	110.7	6.7%	29.3	34.7%
Mean	159.1	28.9	-1.1%	130.3	6.1%	105.6	1.8%	24.7	23.2%
Median	159.6	28.7	-1.6%	129.0	5.0%	104.2	0.5%	25.6	25.5%

P&L Q4 2020	Revenue					Operating Earnings (Non-IFRS)			
	Group	A&N	Digital Business (incl. Cloud & IoT)	DBP (ex. Cloud & IoT)	Cloud & IoT	EBIT (IFRS)	EBITA	EBITA Margin	Net Income
Number of estimates	7	7	7	7	7	7	7	7	5
Min	225.0	52.2	130.5	115.9	14.1	39.0	53.0	23.3%	28.0
Max	236.9	59.6	143.8	128.3	18.3	49.1	57.8	25.2%	41.7
Mean	228.2	55.6	135.9	120.2	15.7	43.4	55.1	24.2%	37.4
Median	227.0	55.5	135.4	119.0	15.5	42.7	55.0	24.1%	39.2

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in €m

Bookings FY 2020	Group	A&N	Δ % (yoy)	Digital Business (incl. Cloud &IoT)	Δ % (yoy)	DBP (ex. Cloud & IoT)	Δ % (yoy)	Cloud & IoT	Δ % (yoy)
Number of estimates	6	6	6	6	6	6	6	6	6
Min	454.5	101.1	0.3%	348.8	13.6%	253.2	5.0%	93.0	41.1%
Max	467.6	114.9	14.0%	355.6	15.8%	258.0	7.0%	99.5	51.0%
Mean	460.3	108.6	7.7%	351.7	14.6%	255.0	5.8%	96.7	46.7%
Median	458.3	108.4	7.6%	351.8	14.6%	254.5	5.6%	96.7	46.7%

P&L FY 2020	Revenue					Operating Earnings (Non-IFRS)			
	Group	A&N	Digital Business (incl. Cloud &IoT)	DBP (ex. Cloud & IoT)	Cloud & IoT	EBIT (IFRS)	EBITA	EBITA Margin	Net Income
Number of estimates	7	7	7	7	7	7	7	7	5
Min	822.3	209.0	443.8	391.5	51.7	125.0	166.0	20.1%	84.0
Max	833.8	216.6	457.1	404.0	58.0	134.7	173.3	21.0%	116.7
Mean	825.8	212.4	449.6	395.7	53.9	128.6	169.0	20.5%	107.9
Median	825.0	212.5	448.7	394.5	53.1	126.7	168.9	20.5%	113.5

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Bookings FY 2021	Group	Δ % (yoy)	A&N	Δ % (yoy)	Digital Business (incl. Cloud &IoT)	Δ % (yoy)
Number of estimates	6	6	6	6	6	6
Min	493.0	8.5%	99.2	-1.9%	393.2	12.7%
Max	529.4	13.2%	104.9	-8.7%	424.4	19.4%
Mean	508.8	10.5%	101.4	-6.6%	407.4	15.8%
Median	504.6	10.1%	100.6	-7.3%	404.0	14.8%

P&L FY 2021	Revenue			Operating Earnings (Non-IFRS)			
	Group	A&N	Digital Business (incl. Cloud &IoT)	EBIT (IFRS)	EBITA	EBITA Margin	Net Income
Number of estimates	7	7	7	7	7	7	5
Min	812.8	195.1	453.0	120.3	158.3	19.3%	88.0
Max	853.4	215.0	505.4	145.1	186.0	21.9%	128.4
Mean	827.6	202.9	479.6	134.3	170.2	20.6%	113.6
Median	822.0	199.7	480.3	134.0	168.0	20.4%	116.7