

# Results

# 1<sup>st</sup> Quarter 2022

Preliminary, unaudited

April 27, 2022



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# Product Bookings | ARR | Revenue (Group)

Q1 2022

(in €m)	Q1 2022	Q1 2021	Δ%	Δ% acc	
Subscription	67.7	46.9	44%	39%	Bookings
SaaS	18.6	13.8	35%	32%	
Perpetual	26.0	28.1	-8%	-13%	
<b>Total Bookings</b>	<b>112.3</b>	<b>88.8</b>	<b>27%</b>	<b>22%</b>	
<i>thereof Renewals</i>	<i>22.7</i>	<i>14.5</i>	<i>57%</i>	<i>54%</i>	
Subscription	251.3	146.6	71%	65%	ARR
SaaS	57.2	39.6	44%	39%	
Maintenance from Perpetual Licenses	297.0	336.4	-12%	-16%	
<b>Total ARR (as of quarter end)</b>	<b>605.5</b>	<b>522.6</b>	<b>16%</b>	<b>11%</b>	
Subscription	58.8	35.1	68%	62%	Revenue
SaaS	14.0	9.5	47%	43%	
Maintenance from Perpetual Licenses	75.2	85.1	-12%	-16%	
<b>Total Recurring Revenue</b>	<b>147.9</b>	<b>129.7</b>	<b>14%</b>	<b>10%</b>	
Perpetual Licenses	19.0	16.7	14%	9%	
<b>Total Product Revenue</b>	<b>166.9</b>	<b>146.5</b>	<b>14%</b>	<b>10%</b>	

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# Digital Business: Bookings and ARR

Segment report Q1 2022

(in €m)	Q1 2022	Q1 2021	Δ%	Δ% acc
Subscription	46.0	40.8	13%	9%
SaaS	18.6	13.8	35%	32%
Perpetual	15.1	12.8	17%	14%
<b>Total Bookings</b>	<b>79.7</b>	<b>67.4</b>	<b>18%</b>	<b>15%</b>
<i>thereof Renewals</i>	<i>22.4</i>	<i>13.1</i>	<i>71%</i>	<i>68%</i>
Subscription	194.7	120.8	61%	55%
SaaS	57.2	39.6	44%	39%
Maintenance from Perpetual Licenses	177.5	208.2	-15%	-19%
<b>Total ARR (as of quarter end)</b>	<b>429.4</b>	<b>368.7</b>	<b>16%</b>	<b>12%</b>

# Digital Business: Segment Result

Segment report Q1 2022

(in €m)	Q1 2022	Q1 2021	Δ%	Δ% acc
Subscription	40.8	30.2	35%	31%
SaaS	14.0	9.5	47%	43%
Maintenance from Perpetual Licenses	44.5	53.3	-17%	-20%
<b>Total Recurring Revenue</b>	<b>99.2</b>	<b>93.0</b>	<b>7%</b>	<b>3%</b>
Perpetual Licenses	11.7	5.9	97%	95%
<b>Total Product Revenue</b>	<b>110.9</b>	<b>98.9</b>	<b>12%</b>	<b>8%</b>
Cost of sales	-15.4	-14.5	7%	5%
<b>Gross profit</b>	<b>95.5</b>	<b>84.5</b>	<b>13%</b>	<b>9%</b>
Sales & Marketing	-55.1	-51.8	6%	3%
Research & Development	-32.4	-30.1	8%	5%
<b>Segment Result</b>	<b>8.0</b>	<b>2.6</b>	<b>208%</b>	<b>171%</b>
<i>Margin in %</i>	<i>7.2%</i>	<i>2.6%</i>		

# Adabas & Natural: Bookings and ARR

Segment report Q1 2022

(in €m)	Q1 2022	Q1 2021	Δ%	Δ% acc
Subscription	21.7	6.1	255%	241%
Perpetual	10.9	15.3	-29%	-36%
<b>Total Bookings</b>	<b>32.6</b>	<b>21.4</b>	<b>53%</b>	<b>43%</b>
Subscription	56.6	25.8	119%	110%
Maintenance from Perpetual Licenses	119.4	128.1	-7%	-13%
<b>Total ARR (as of quarter end)</b>	<b>176.1</b>	<b>154.0</b>	<b>14%</b>	<b>8%</b>

# Adabas & Natural: Segment Result

Segment report Q1 2022

(in €m)	Q1 2022	Q1 2021	Δ%	Δ% acc
Subscription	18.0	4.9	268%	256%
Maintenance from Perpetual Licenses	30.7	31.8	-3%	-8%
<b>Total Recurring Revenue</b>	<b>48.7</b>	<b>36.7</b>	<b>33%</b>	<b>27%</b>
Perpetual Licenses	7.3	10.8	-32%	-38%
<b>Total Product Revenue</b>	<b>56.0</b>	<b>47.5</b>	<b>18%</b>	<b>12%</b>
Cost of sales	-2.2	-2.1	1%	-3%
<b>Gross profit</b>	<b>53.9</b>	<b>45.4</b>	<b>19%</b>	<b>13%</b>
Sales & Marketing	-7.3	-5.9	25%	19%
Research & Development	-8.5	-8.4	1%	1%
<b>Segment Result</b>	<b>38.0</b>	<b>31.1</b>	<b>22%</b>	<b>15%</b>
<i>Margin in %</i>	<i>67.8%</i>	<i>65.4%</i>		

# Professional Services

Segment report Q1 2022

<i>(in €m)</i>	Q1 2022	Q1 2021	Δ%	Δ% acc
Total Revenue	39.1	36.7	7%	2%
Cost of sales	-29.2	-27.2	8%	3%
<b>Gross profit</b>	<b>9.9</b>	<b>9.5</b>	<b>4%</b>	<b>-1%</b>
Sales & Marketing	-3.1	-3.1	-1%	-5%
Segment Result	6.8	6.4	7%	1%
<i>Margin in %</i>	<i>17.4%</i>	<i>17.4%</i>		



# Results (Group)

Q1 2022

(in €m)	Q1 2022	Q1 2021	Δ%	Δ% acc
Total revenue (group)	206.0	183.1	13%	8%
Cost of sales	-49.3	-46.3	6%	3%
<b>Gross profit</b>	<b>156.8</b>	<b>136.8</b>	<b>15%</b>	<b>10%</b>
<i>Margin in %</i>	<i>76.1%</i>	<i>74.7%</i>		
Research & Development	-40.9	-38.5	6%	4%
Sales & Marketing	-67.1	-62.2	8%	4%
Administration	-22.8	-20.5	11%	9%
Other income / expense	4.0	-0.3		
<b>EBIT</b>	<b>30.0</b>	<b>15.3</b>	<b>96%</b>	<b>76%</b>
<i>Margin in %</i>	<i>14.6%</i>	<i>8.4%</i>		

# Non-IFRS Earnings

Q1 2022

<i>(in €m)</i>	Q1 2022	Q1 2021	Δ%
EBIT (before all taxes)	30.0	15.3	96%
Amortization on acquisition-related intangible assets	4.0	3.9	2%
Share based payments	3.1	1.7	87%
Restructuring / severances / legal case	1.4	0.7	104%
Other impacts / impacts from M&A activities	2.4	2.9	-20%
EBITA (Non-IFRS)	40.9	24.5	67%
<i>in % of revenue (Non-IFRS)</i>	<i>19.9%</i>	<i>13.4%</i>	
Net income (Non-IFRS)	25.3	17.0	49%
EPS in € (Non-IFRS)*	€0.34	€0.23	49%

\* Weighted average shares outstanding (basic): 74.0m

# Cash Flow

Q1 2022

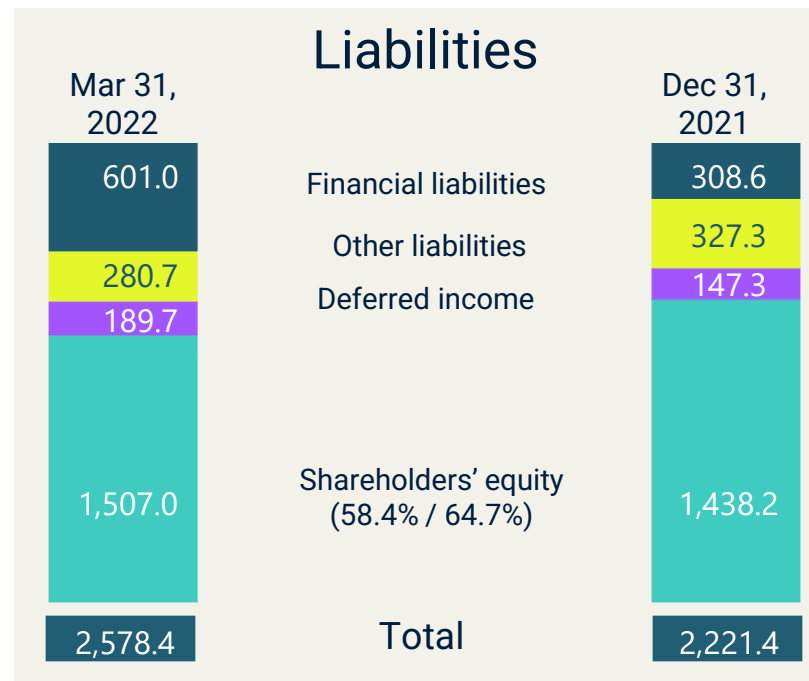
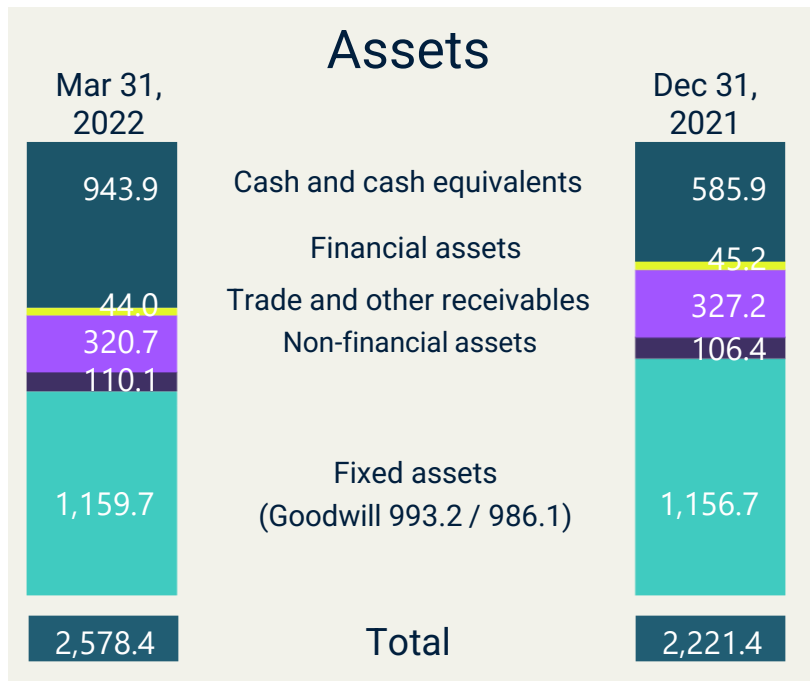
(in €m)	Q1 2022	Q1 2021	Δ%
Operating Cash Flow	30.6	47.0	-35%
./. CapEx* (long-term, non-current)	-3.6	-3.9	
./. Repayment of lease liabilities	-2.7	-3.3	
Free Cash Flow	24.3	39.8	-39%
<i>in % of revenue</i>	11.8%	21.7%	
Free Cash Flow per share**	€0.33	€0.54	-39%

\* Cash flow from investing activities except acquisitions and except investments in debt instruments

\*\* Based on weighted average shares outstanding (basic): 74.0m

# Balance Sheet

(in €m)



# Outlook 2022

Organic guidance remains in place with strong contribution expected from StreamSets

	FY 2021 Results <i>(in €m)</i>	FY 2022 Organic Guidance <i>(in %)</i>
Digital Business bookings	€406.0m	+15% to +25% <sup>1</sup>
A&N bookings	€111.7m	+0% to +5% <sup>1</sup>
Total Product Revenue	€684.0m	+7% to +11% <sup>1</sup>
Operating Margin (EBITA, non-IFRS) <sup>2</sup>	19.6%	20% to 22%

## Organic 2023 ambitions reconfirmed

€1bn Revenue | 25%-30% Margin

85%-90% Product Revenue Recurring | ~15% Digital Business CAGR

With the addition of StreamSets we expect for FY 2022...

Non-IFRS product revenue growth of between 12% and 16%\*

An impact on non-IFRS EBITA<sup>2</sup> of between -€17 million and -€13 million\*

\*excludes the impact of Purchase Price Allocation and the translation of non-IFRS revenue and profit numbers into IFRS.

<sup>1</sup> at constant currency

<sup>2</sup> adjusted for non-operating factors (see non-IFRS earnings definition)

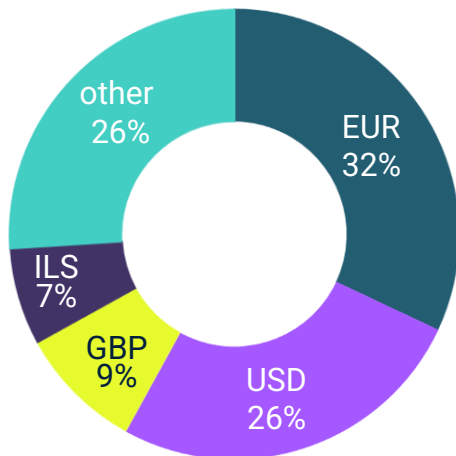
# Appendix

# Currency Impact on Revenue

Q1 2022

⇒ 32 % revenue in Euro

⇒ 68 % revenue in foreign currency



Currency split Q1 2022

## Currency impact on revenue

<i>(in €m; yoy)</i>	Q1 2022	in %
Subscription	1.9	3%
SaaS	0.4	3%
Perpetual	4.0	4%
Professional Services & other	1.8	5%
Total	8.1	4%

# IFRS Standard Business Line Revenue Reporting

Q1 2022

(in €m)

	Q1 2022	Q1 2021	Δ%	Δ% acc
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## Digital Business

Licenses	34.4	24.9	38%	35%
Maintenance	62.6	64.5	-3%	-7%
SaaS / Usage-based	14.0	9.5	47%	43%
<b>Total Product Revenue</b>	<b>110.9</b>	<b>98.9</b>	<b>12%</b>	<b>8%</b>

(in €m)

## Adabas & Natural

Licenses	21.1	13.6	56%	48%
Maintenance	34.9	33.9	3%	-2%
<b>Total Product Revenue</b>	<b>56.0</b>	<b>47.5</b>	<b>18%</b>	<b>12%</b>



# Earnings (IFRS)

Q1 2022

(in €m)	Q1 2022	Q1 2021	Δ%
EBIT (before all taxes)	30.0	15.3	96%
Financial result	-3.4	-0.3	
Profit before taxes	26.6	15.0	77%
Other taxes	-1.1	-1.1	0%
Income taxes	-7.8	-3.7	107%
<i>Tax rate in %</i>	<i>-33.2%</i>	<i>-32.0%</i>	
Net income	17.8	10.2	73%
EPS in €*	€0.24	€0.14	73%

\* Weighted average shares outstanding (basic): 74.0m

# Headcount

By functional areas\* and geography

(in FTE)	March 31, 2022	December 31, 2021	Δ%	March 31, 2021	Δ% yoy
<b>Total</b>	<b>4,801</b>	<b>4,819</b>	<b>0%</b>	<b>4,669</b>	<b>3%</b>
Professional Services**	1,517	1,526	-1%	1,491	2%
Research & Development	1,476	1,477	0%	1,475	0%
Sales & Marketing	1,060	1,074	-1%	1,032	3%
Administration	749	742	1%	670	12%
Germany	1,370	1,385	-1%	1,317	4%
USA	604	601	0%	603	0%
India	1,096	1,097	0%	1,034	6%
Rest of World	1,731	1,736	0%	1,714	1%

\* According to P&L structure

\*\* incl. Professional Services, Support and Cloud Operations

# Amortisation / Depreciation Impact

(Preliminary)

(in €m)

	Q1 2022		FY 2022*	FY 2023*	FY 2024*	FY 2025*
Amortisation	-4.0		-15,9	-10,9	-7,0**	-2,1
Depreciation	-5.7		-25.4	-26.1	-26.1	-26.1

\* Estimated, excl. impact of StreamSets

\*\* Expiring amortisation of four main acquisitions

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