



3 MONTHS REPORT 2018

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CENIT Aktiengesellschaft, Stuttgart		
At a glance – January 1 until March 31, 2018		
in EUR k	March 31 st , 2018	March 31 st , 2017
Sales	40,934	29,955
Gross profits	21,509	18,584
EBITDA	2,153	2,656
Operating returns (EBIT)	1,428	2,154
EBT	1,424	2,151
Netincome of the group	1,060	1,387
Earnings per share (basic) in EUR	0.13	0.17
Earnings per share (diluted) in EUR	0.13	0.17
Number of employees at end of period	758	613
EBIT-Margin	3.5%	7.2%
Profit-Margin	2.6%	4.6%
in EUR k	March 31 st , 2018	December 31 st , 2017
Equity in ratio	41.4%	46.8%
Equity	41,719	40,855
Liabilities	59,071	46,409
Balance sheet total	100,790	87,264

DEVELOPMENT OF RESULTS

After three months, CENIT AG was able to significantly increase its sales and sales revenues from third-party software, in particular through the acquisition of the KEONYS Group. EBIT, however, decreased mainly due to KEONYS' below-average earnings contribution. In the sale of its own software, the company recorded a decline of around 13 percent compared with the previous year.

OVERVIEW OF 3 MONTHS FIGURES

During the first three months, CENIT group generated sales of EUR k 40,934 (prior year: EUR k 29,955/36.7%). EBITDA amounted to EUR k 2,153 (prior year: EUR k 2,656/-18.9%) at EBIT of EUR k 1,428 (prior year: EUR k 2,154/-33.7%). Earnings per share were EUR 0.13 (prior year: EUR 0.17).

BREAKDOWN OF EARNINGS

In the PLM segment, CENIT achieved in the first three months earnings of EUR k 37,570 (prior year: EUR k 26,215/43.3%). The EIM segment attained a sales total of EUR k 3,364 against EUR k 3,740 during the same period of 2017 (-10.1%). Sales of third-party software totaled EUR k 24,694 (prior year: EUR k 13,435/83.8%), while sales of CENIT's proprietary software decreased from EUR k 4,160 to EUR k 3,616/-13.1%. Sales in the service and consulting segment amounted to EUR k 12,553 (prior year: EUR k 12,245/2.5%). Other sales totaled EUR k 71 (prior year: EUR k 115/-38.2%).

COST DEVELOPMENT

Other expenses totaled EUR k 4,146 (prior year: EUR k 3,278).

INVESTMENTS

Investments expenditures in the first 3 months 2017 amounted to EUR k 456 (prior year: EUR k 573).

CHANGES IN MANAGING AND SUPERVISORY BODIES

None in the first quarter.

EVENTS OF SPECIAL SIGNIFICANCE WHICH MAY AFFECT THE RESULT OF BUSINESS ACTIVITY

None.

INTERIM DIVIDEND

No interim dividend has been disbursed.

DIVIDENDS PAID OR PROPOSED FOR PAYMENT

At the General Meeting of Shareholders on 18 May 2018, the Managing Board and the Supervisory Board of CENIT will propose the payment of a dividend of EUR 1.00 for the 2017 business year. If the General Meeting approves this proposal a total amount of approx. EUR k 8,368 will be paid to the CENIT AG shareholders.

ORDERS SITUATION

The group-wide order intake totaled EUR k 53,505 (prior year: EUR k 33,198/61.2%). Orders in hand as at 31 March 2018 amounted to EUR k 58,048 (prior year: EUR k 32,488/78.7%).

ORDERS OF SPECIAL SIGNIFICANCE

None.

LIQUID ASSETS AND SECURITIES

On the balance-sheet date, bank deposits totaled EUR k 33,736 (31 Dec. 2017: EUR k 23,692). On the other hand, there are current financial liabilities in amount of EUR k 135 (31 Dec. 2017: EUR k 3,152).

ASSET, FINANCIAL AND EARNINGS SITUATION

The balance-sheet total is EUR k 100,790. Trade receivables totaled EUR k 26,361. On the balance-sheet date, equity capital amounted to approx. EUR k 41,719 (31 Dec. 2017: EUR k 40,855) at an equity ratio of 41.4% (31 Dec. 2017: 46.8%). Operative cash flow totaled EUR k 13,929 (prior year: EUR k 10,081).

EMPLOYEES

On 31 March 2018, CENIT employed 758 staff group-wide (prior year: 613).

SUPPLEMENTARY, OPPORTUNITIES AND FORECAST REPORTS

For the current year, the CENIT Group is anticipating a sales growth by 25% with unchanged earnings (EBIT) compared to the previous year.

CENIT Aktiengesellschaft, Stuttgart		
CONSOLIDATED BALANCE SHEET (in accordance with IFRSs) (unaudited)		
in EUR k	March 31 st , 2018	December 31 st , 2017
ASSETS		
NON-CURRENT ASSETS		
Intangible assets	14,604	14,839
Property, plant and equipment	2,649	2,711
Investment in Joint Venture	60	60
Income tax receivable	0	0
Deferred tax assets	810	894
NON-CURRENT ASSETS	18,123	18,504
CURRENT ASSETS		
Inventories	77	87
Trade receivables	26,361	28,551
Receivables from Joint Venture	2,539	2,975
Current income tax assets	3,426	1,729
Other receivables	1,240	2,384
Cash and cash equivalents	33,736	23,692
Prepaid expenses	15,288	9,342
CURRENT ASSETS	82,667	68,760
TOTAL ASSETS	100,790	87,264

CENIT Aktiengesellschaft, Stuttgart		
CONSOLIDATED BALANCE SHEET (in accordance with IFRSs) (unaudited)		
in EUR k	March 31 st , 2018	December 31 st , 2017
EQUITY AND LIABILITIES		
EQUITY		
Issued capital	8,368	8,368
Capital reserve	1,058	1,058
Currency translation reserve	752	801
Statutory earnings reserve	418	418
Other earnings reserves	13,242	13,242
Profit carried forward	15,729	6,962
Net profit	996	8,803
Equity attributable to shareholders of CENIT AG	40,563	39,616
Non-controlling interests	1,156	1,239
TOTAL EQUITY	41,719	40,855
NON-CURRENT LIABILITIES		
Other liabilities	3,512	3,842
Deferred tax liabilities	585	588
NON-CURRENT LIABILITIES	4,097	4,430
CURRENT LIABILITIES		
Current bank liabilities	-135	3.152
Trade liabilities	10,048	7,922
Liabilities due to Joint Venture	0	35
Other liabilities	18,413	17,059
Current income tax liabilities	428	460
Other provisions	203	192
Deferred income	25,747	13,159
CURRENT LIABILITIES	54,974	41,979
TOTAL EQUITY AND LIABILITIES	100,790	87,264

CENIT Aktiengesellschaft, Stuttgart			
CONSOLIDATED INCOME STATEMENT (in accordance with IFRSs) (unaudited)			
in EUR k		1 st Jan – 31 st March 2018	1 st Jan – 31 st March 2017
1. REVENUE		40,934	29,955
2. Increase/decrease in work of process		0	0
Total operating performance		40,934	29,955
3. Other income		351	265
Operating performance		41,285	30,220
4. Cost of materials	19,776		11,636
5. Personnel expenses	15,209		12,650
6. Amortization and depreciation of intangible assets and property, plant and equipment	726		502
7. Other expenses	4,146		3,278
		39,857	28,066
OPERATING RESULT (EBIT)		1,428	2,154
8. Other interest and similar income	0		0
9. Other interest and similar expenses	4		3
		-4	-3
RESULT BEFORE INCOME TAX (EBT)		1,424	2,151
10. Income taxes		364	764
NET INCOME OF THE GROUP FOR THE YEAR		1,060	1,387
thereof attributable to the shareholders of CENIT AG		996	1,387
thereof attributable to non-controlling interests		64	19
Earnings per share in EUR			
basic		0.13	0.17
diluted		0.13	0.17

CENIT Aktiengesellschaft, Stuttgart		
CONSOLIDATED STATEMENT OF CASH FLOWS (in accordance with IFRS) (unaudited)		
in EUR k	1 st Jan – 31 st March 2018	1 st Jan – 31 st March 2017
Cash flow from operating activities		
Earnings before tax and net interest	1,427	2,154
Adjustments for:		
Amortization/depreciation of intangible assets and property, plant and equipment	726	502
Gains (-) and losses (+) on disposals of non-current assets	22	0
Increase/decrease in other non-current assets and liabilities and provisions	-321	-257
Interest paid	-4	-3
Interest received	0	0
Income tax paid	-890	-547
Cash flow before changes in net working capital	960	1,849
Increase/decrease in trade receivables and other current non-cash assets	-3,415	6,176
Increase/decrease in inventories	10	118
Increase/decrease in current liabilities and provisions	16,374	1,938
Net cash flows from operating activities	13,929	10,081
Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets	-456	-573
Purchase of shares in fully consolidated entities (net cash outflow)	-200	0
Income from the sale of property, plant and equipment	0	6
Net cash paid for investing activities	-656	-567
Cash flow from financing activities		
Dividends paid to non-controlling interests	-147	-147
Net cash paid for financing activities	-147	-147
Net increase/decrease in cash and cash equivalents	13,126	9,367
Change in cash and cash equivalents due to foreign exchange differences	-65	-89
Cash and cash equivalents at the beginning of the reporting period	20,540	33,606
Cash and cash equivalents at the end of the reporting period	33,601	42,884

CENIT Aktiengesellschaft, Stuttgart			
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (in accordance with IFRS)			
(unaudited)			
In EUR k		1 st Jan – 31 st March 2018	1 st Jan – 31 st March 2017
Net income for the year		1,060	1,387
Other comprehensive income			
Items that will be reclassified to the income statement in the future under certain circumstances			
Currency translation reserve of foreign subsidiaries	-49		-72
Items that will not be reclassified to the income statement in the future			
Actuarial gains/losses from defined benefit obligations and similar obligations	0		0
Deferred taxes recognised on other comprehensive income	0		0
Other comprehensive income after tax		-49	-72
Total comprehensive income		1,011	1,315
Thereof attributable to the shareholders of CENIT AG		947	1,296
thereof attributable to non-controlling interests		64	19

CENIT Aktiengesellschaft, Stuttgart
STATEMENT OF CHANGES IN EQUITY (in accordance with IFRS) (unaudited)

in EUR k	Attributable to shareholders of CENIT AG							Non-controlling interests	Total
	Subscribed capital	Capital reserves	Currency translation reserve	Revenue reserves		Profit carried forward	Net income		
				Legal reserve	Other reserves				
As of 1st January 2017	8,368	1,058	1,279	418	13,099	7,213	8,080	1,063	40,578
Net income prior year						8,080	-8,080	0	0
Total comprehensive income			-478		153		8,803	185	8,663
Dividend distribution						-8,368		-147	-8,515
Acquisition of a subsidiary								128	128
Acquisition of minorities					-10			10	0
As of 31st December 2017	8,368	1,058	801	418	13,242	6,926	8,803	1,239	40,855
Net income prior year						8,803	-8,803	0	0
Total comprehensive income			-49		0	0	996	64	1,011
Dividends paid to non-controlling interests								-147	-147
As of 31st March 2018	8,368	1,058	752	418	13,242	15,729	996	1,156	41,719

CENIT Aktiengesellschaft
Segment Reporting by Business Unit (in accordance with IFRSs) unaudited

		EIM	PLM	Reconciliation	Group
in EUR k					
External revenue	Q1 2018	3,364	37,570	0	40,934
	Q1 2017	3,740	26,215	0	29,955
EBIT	Q1 2018	475	952	0	1,428
	Q1 2017	-25	2,179	0	2,154
Share of profit of joint ventures	Q1 2018	0	0	0	0
	Q1 2017	0	0	0	0
Other interest result and financial result	Q1 2018	0	0	-4	-4
	Q1 2017	0	0	-3	-3
Income taxes	Q1 2018	0	0	364	364
	Q1 2017	0	0	764	764
Net income of the Group	Q1 2018	475	952	-368	1,060
	Q1 2017	-25	2,179	-767	1,387
Longterm Segment assets	Q1 2018	5,949	56,808	37,972	100,730
	Q1 2017	5,989	25,417	43,589	74,995
Investment in a joint venture	Q1 2018	0	60	0	60
	Q1 2017	0	61	0	61
Segment liabilities	Q1 2018	8,496	49,426	1,149	59,070
	Q1 2017	6,525	25,796	989	33,310
Investments in property, plant and equipment and intangible assets	Q1 2018	57	399	0	456
	Q1 2017	69	504	0	573
Amortization and depreciation	Q1 2018	111	615	0	726
	Q1 2017	131	371	0	502

EIM = Enterprise Information Management; PLM = Product Lifecycle Management

CENIT Aktiengesellschaft
Group Segment Report by Region (in accordance with IFRSs) unaudited

in EUR k		Germany	Switzerland	North America	Romania	France	Belgium	Netherlands	Japan	Reconciliation	Consolidation	Group
External revenue	Q1 2018	21,949	2,474	2,720	486	11,490	921	555	339	0	0	40,934
	Q1 2017	21,838	3,490	3,582	453	105	0	0	486	0	0	29,955
Longterm Segment assets	Q1 2018	14,675	86	148	62	5,057	4	1	10	810	-2,730	18,123
	Q1 2017	9,190	39	205	58	48	0	0	15	388	-1,994	7,949
Investment in a joint venture	Q1 2018	60	0	0	0	0	0	0	0	0	0	60
	Q1 2017	61	0	0	0	0	0	0	0	0	0	61
Investments in property, plant and equipment and intangible assets	Q1 2018	323	52	7	6	68	0	0	0	0	0	456
	Q1 2017	524	19	7	20	1	0	0	2	0	0	573

DIRECTORS' HOLDING:

Number of shares as at March 31st, 2018

Total number of shares : 8,367,758

Management Board:

Kurt Bengel: 6,000

Matthias Schmidt: 1,670

Supervisory Board:

Andreas Schmidt: 88,792

Hubert Leypoldt: 1,600

Andreas Karrer: 1,000

Financial Calendar:

18th May 2018

2nd August 2018

6th November 2018

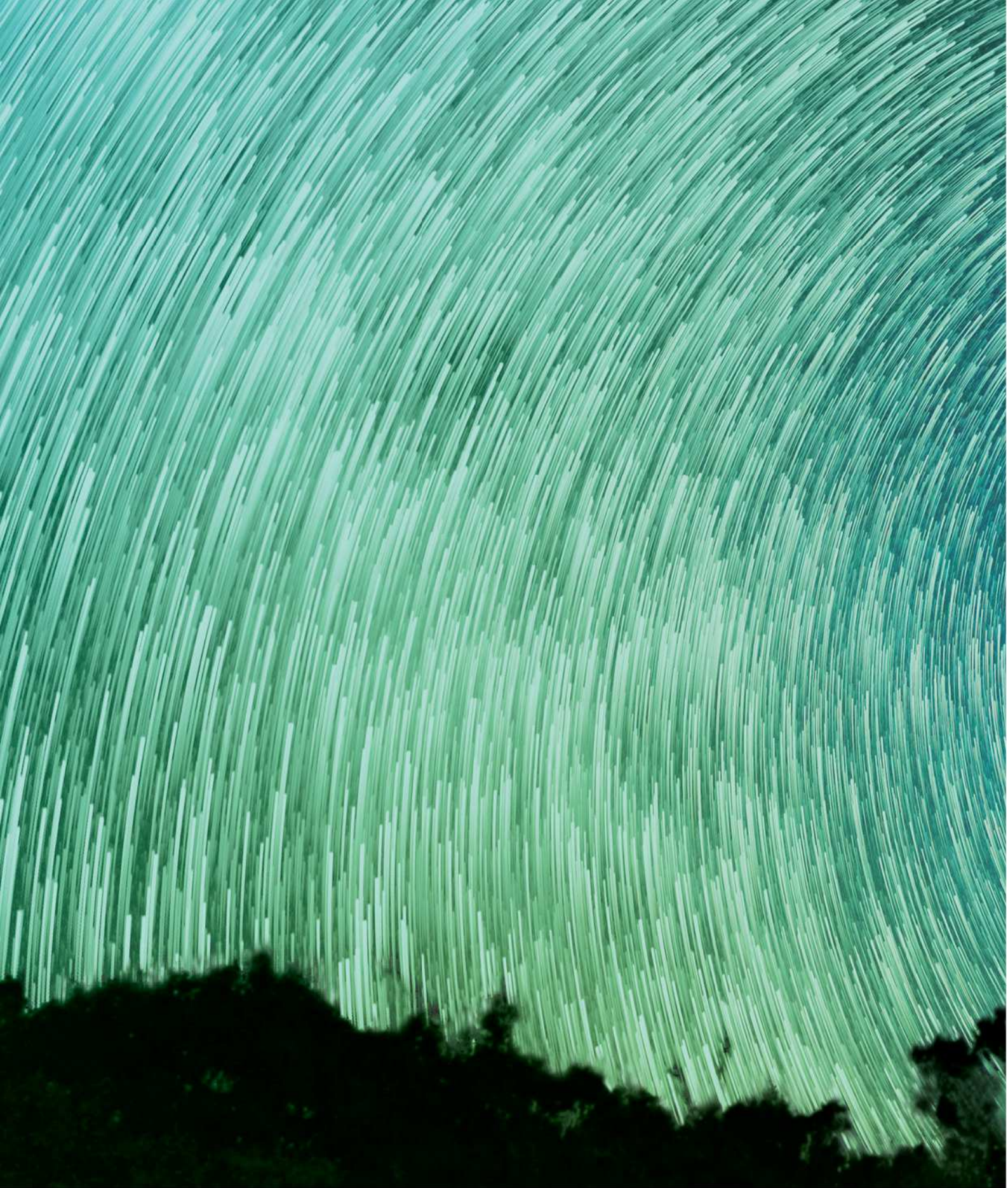
26th -28th November 2018

Annual Shareholder's Meeting

Release of 6-Months Report 2018

Release of 9-Months Report 2018

German Equity Forum, Frankfurt



CENIT AG

Industriestraße 52-54

D-70565 Stuttgart

P. +49 711 7825-30

F. +49 711 7825-4000

E. info@cenit.de

www.cenit.com