



CompuGroup Medical

Half-Year Financial Report

January 1- June 30, 2024

We create the future of e-health

FIRST HALF-YEAR 2024 AT A GLANCE

Guidance for the 2024 financial year revised downwards.

Group revenues at 562 mEUR, down 6 % compared to prior year.

Organic revenue growth at - 5 % (prior year: 12 %), adjusted for TI one-time effects in the prior year + 1 %.

Recurring revenue share at 75 % (prior year: 67 %).

Adjusted EBITDA at 114 mEUR, down 14 % compared to prior year (prior year: 133 mEUR).

Free cash flow of 39 mEUR (prior year: 83 mEUR).

Adjusted earnings per share at 0.81 EUR (prior year: 1.07 EUR).

Financial key figures

kEUR	Q2 2024	Q2 2023	Change	01.01.- 30.06.2024	01.01.- 30.06.2023	Change
Revenues	277,229	304,179	- 9 %	561,853	595,022	- 6 %
Recurring revenues in %	76 %	66 %	+ 10 ppt	75 %	67 %	+ 8 ppt
Organic growth in %	- 9 %	13 %	- 22 ppt	- 5 %	12 %	- 17 ppt
EBITDA adjusted	53,552	73,144	- 27 %	114,254	133,093	- 14 %
EBITDA margin adjusted	19 %	24 %	- 5 ppt	20 %	22 %	- 2 ppt
EPS adjusted (EUR) - diluted	0.34	0.62	- 45 %	0.81	1.07	- 24 %
Free cash flow	- 20,798	4,031	- 616 %	38,687	82,534	- 53 %
Number of shares outstanding ('000)				51,735	52,235	- 1 %

NOTICE

Since financial year 2020, CompuGroup Medical has been reporting adjusted key figures for operating income (EBITDA) and earnings per share. These key performance indicators are not defined under the International Financial Reporting Standards (IFRS) and should thus be regarded as supplementary information. The adjusted EBITDA and adjusted earnings per share do not include effects from the acquisition and disposal of major subsidiaries, business units and investments (including effects from the subsequent measurement of contingent purchase price liabilities), write-downs and write-ups on investments, restructuring expenses, effects from the acquisition, disposal and construction of real estate, write-downs and write-ups on owner-occupied real estate, expenses in connection with share-based compensation programs for the Managing Directors, taxes attributable to the above effects and other non-operating effects or one-off effects referring to other periods.

Since the beginning of financial year 2024, the operating segment Consumer & Health Management Systems (CHS) is integrated into the Ambulatory Information Systems (AIS) segment. Prior year figures are restated accordingly for comparison purposes. Unless stated otherwise, all information and explanatory notes in this report refer to the first half year of 2024 and 2023, i.e. the six-month period from January 1 to June 30, and all percentage changes refer to the respective year-on-year comparison. Due to rounding, totals and percentages presented in this report may not add up precisely to the totals provided.

EARNINGS DEVELOPMENT IN THE GROUP

kEUR	Q2 2024	Q2 2023	01.01.-30.06.2024	01.01.-30.06.2023
Revenues	277,229	304,179	561,853	595,022
Other income	7,046	14,005	13,728	15,280
Capitalized in-house services	8,391	8,349	16,962	18,924
Expenses for goods and services purchased	-51,042	-51,384	-106,207	-106,039
Personnel expenses	-139,334	-146,203	-277,039	-281,753
Other expenses	-47,103	-51,327	-93,396	-105,116
EBITDA	55,187	77,619	115,901	136,318
in % of revenues	19.9%	25.5%	20.6%	22.9%
EBIT	26,734	51,521	60,935	83,904
in % of revenues	9.6%	16.9%	10.8%	14.1%
EBT	19,733	45,721	46,008	66,605
in % of revenues	7.1%	15.0%	8.2%	11.2%
Consolidated net income	13,813	31,092	32,206	45,583
in % of revenues	5.0%	10.2%	5.7%	7.7%

Revenues decreased by 33 mEUR (- 6 %) to 562 mEUR for the **first half of 2024**. Organically, revenue declined by 5 % year-on-year. Organically and adjusted for one-time effects from the TI hardware connector exchange and software upgrade, revenue growth was 1 % year-on-year.

Revenues decreased by 27 mEUR (- 9 %) to 277 mEUR for the **second quarter**. Organically, revenue was down by 9 % year-on-year. Organically and adjusted for one-time effects from the TI hardware connector exchange and software upgrade, revenue was down by 1 % year-on-year.

Other income decreased by 2 mEUR in the **first half of 2024**, due to the effect included in the prior year in connection with the release of provisions related to equity- and cash-settled share options for a Managing Director, which exceeded this year's positive effect in connection with the sale of our business activities in Turkey. In the **second quarter**, other income decreased by 7 mEUR, which was mainly due to the above mentioned effects.

The main developments in operating expenses were:

- In the **first half of 2024**, expenses for goods and services purchased were stable at 106 mEUR compared to the reference period of last year. The gross margin (revenues less cost of purchased services/revenues) of 81 % is 1 percentage point lower than in the prior year. In the **second quarter**, expenses for goods and services purchased were also stable at 51 mEUR compared to prior year. The gross margin decreased by 1 percentage point to 82 %.

- Personnel expenses decreased from 282 mEUR in 2023 to 277 mEUR in the **first half of 2024**. The decrease was mainly due to savings resulting from the restructuring measures initiated in the fourth quarter of the prior year and decreased headcount. In the **second quarter**, personnel expenses decreased by 5 % to 139 mEUR compared to the prior year (146 mEUR). Here too, the decrease is mainly the result of savings in connection with the restructuring measures introduced and a decreased headcount.
- In the **first six months of 2024**, other expenses including impairment losses on financial assets and contract assets decreased from 105 mEUR in 2023 to 93 mEUR in 2024. This is mainly due to additional costs in connection with major projects included in the prior year as well as lower expenses in connection with legal and consulting costs. In the **second quarter**, other expenses including impairment losses on financial assets and contract assets decreased from 51 mEUR to 47 mEUR, which was mainly due to lower expenses for outsourcing and external contractors.

Adjusted group EBITDA was derived from reported EBITDA as shown below:

kEUR	Q2 2024	Q2 2023	01.01.-30.06.2024	01.01.-30.06.2023
EBITDA reported	55,187	77,619	115,901	136,318
Adjustments:				
M&A transactions	180	1,641	180	2,286
Share-based option programs	348	-6,941	697	-6,336
Restructuring program expenses	-163	0	-524	0
Other non-operative, extraordinary or one-time effects	-2,000	825	-2,000	825
EBITDA adjusted	53,552	73,144	114,254	133,093
Adjusted EBITDA margin in %	19.3%	24.0%	20.3%	22.4%

Adjusted earnings before interest, taxes, depreciation and amortization (adjusted group EBITDA) for the **first half of 2024** amounted to 114 mEUR (prior year: 133 mEUR) with an adjusted EBITDA margin of 20.3 % (prior year: 22.4 %).

Adjusted earnings before interest, taxes, depreciation and amortization (adjusted group EBITDA) for the **second quarter** amounted to 54 mEUR (prior year: 73 mEUR) with an adjusted EBITDA margin of 19.3 % (prior year: 24.0 %).

Depreciation of property, plant and equipment and amortization of rights of use amounted to 21 mEUR in the **first half of 2024**, a slight increase of 1 mEUR compared to prior year. Amortization of intangible assets was at 34 mEUR in the first half of the year, similarly a 1 mEUR increase to the same period last year.

In the **second quarter**, depreciation of property, plant and equipment and right-of-use assets amounted to 10 mEUR, at the same level of the same quarter of prior year. Amortization of intangible assets increased by 1 mEUR to 18 mEUR in the same period.

Amortization of intangible assets consists of the following:

kEUR	Q2 2024	Q2 2023	01.01.-30.06.2024	01.01.-30.06.2023
Amortization of intangible assets	17,972	16,530	34,274	32,914
thereof from purchase price allocations for business combinations	10,948	10,839	21,820	21,748
thereof from capitalized software development costs	5,960	3,591	10,261	7,066

The amortization of capitalized software development projects includes a one-off effect of 2 mEUR in the second quarter due to a software project no longer used.

The financial result was structured as follows:

kEUR	Q2 2024	Q2 2023	01.01.-30.06.2024	01.01.-30.06.2023
Interest and other expenses on loans and financial services	- 8,679	- 6,777	- 17,301	- 12,535
Changes in purchase price liabilities	0	- 46	- 295	- 121
Capitalized interest on qualifying assets under construction (IAS 23)	797	574	1,719	1,129
Interest income on loans	13	66	17	130
Interest income on cash at bank	190	106	443	202
Currency losses / gains	88	21	1,168	- 2,115
Write-down/Write-up of derivatives without hedge accounting relationship	1,208	701	136	- 3,600
Other	- 618	- 445	- 814	- 389
TOTAL	- 7,001	- 5,800	- 14,927	- 17,299

Consolidated net income for the **first half-year of 2024** amounted to 32 mEUR, 13 mEUR lower than in the prior year period. At 30 %, the Group's tax rate for the first six months was 2 % lower compared to the first half-year of the prior year.

In the **second quarter**, consolidated net income amounted to 14 mEUR and was thus 17 mEUR lower than in the prior year period. The Group's tax rate for the second quarter was at 30 % compared to 32 % in the second quarter of the prior year.

Adjusted earnings per share were as follows:

kEUR	Q2 2024	Q2 2023	01.01.- 30.06.2024	01.01.- 30.06.2023
Consolidated net income for the period	13,813	31,092	32,206	45,583
of which: allocated to non-controlling interests	- 116	- 399	- 243	- 288
Consolidated net income of the period (allocated to shareholders of the parent company)	13,929	31,491	32,449	45,871
Adjustments:				
M&A transactions	6,618	7,850	13,033	14,742
Share-based option programs	348	- 6,941	697	- 6,336
Restructuring program expenses	- 163	0	- 524	0
Other non-operative, extraordinary or one-time effects	- 3,208	224	- 2,136	4,425
Taxes attributable to these effects	93	- 216	- 1,447	- 2,791
Adjusted consolidated net income for the period (allocated to shareholders of the parent company)	17,618	32,408	42,072	55,911
Adjusted undiluted earnings per share (in EUR)	0.34	0.62	0.81	1.07
Adjusted diluted earnings per share (in EUR)	0.34	0.62	0.81	1.07
weighted average of outstanding shares acc. to IAS 33 - undiluted ('000)	51,714	52,235	52,013	52,235
weighted average of outstanding shares acc. to IAS 33 - diluted ('000)	51,714	52,298	52,013	52,280

EARNINGS DEVELOPMENT OF THE BUSINESS SEGMENTS

Ambulatory Information Systems (AIS)

mEUR	Q2 2024	Q2 2023*	Change	01.01.- 30.06.2024	01.01.- 30.06.2023*	Change
Revenues to third parties	165.5	194.0	- 15 %	337.9	376.7	- 10 %
Share of recurring revenues	79 %	66 %	+ 13 ppt	77 %	67 %	+ 10 ppt
EBITDA adjusted	38.7	58.8	- 34 %	82.9	102.2	- 19 %
in % of revenues	23 %	30 %	- 7 ppt	25 %	27 %	- 2 ppt

* In 2024, the prior operating segment Consumer & Health Management Systems (CHS) was integrated into the Ambulatory Information Systems Segment (AIS), and some minor profit centers were reallocated between the segments, so the prior year figures have been updated based on the current structure.

Revenues in the **first six months of 2024** decreased by 10 % year-on-year to 338 mEUR, mainly due to one-time effects related to the Telematics Infrastructure hardware connector exchange and software upgrade in the first half of the prior year. Organically and excluding the TI one-time effects, revenues were on the prior year level. Recurring revenues grew by 4 %, increasing the recurring revenue share by 10 percentage points to 77 %. Adjusted EBITDA decreased by 19 % to 83 mEUR.

Revenues in the **second quarter** decreased by 15 % year-on-year to 165 mEUR, mainly due to the Telematics Infrastructure hardware connector exchange and software upgrade in the prior year quarter. Organically and excluding the TI one-time effects, revenues decreased by approximately 3 %. Recurring revenues in the AIS segment increased by 3 %, increasing the recurring revenue share by 13 percentage points to 79 %. Adjusted EBITDA decreased by 34 % to 39 mEUR.

Hospital Information Systems (HIS)

mEUR	Q2 2024	Q2 2023	Change	01.01.- 30.06.2024	01.01.- 30.06.2023	Change
Revenues to third parties	78.0	76.2	+ 2 %	155.9	149.3	+ 4 %
Share of recurring revenues	72 %	68 %	+ 4 ppt	73 %	69 %	+ 4 ppt
EBITDA adjusted	8.0	10.2	- 21 %	16.5	13.7	+ 21 %
in % of revenues	10 %	13 %	- 3 ppt	11 %	9 %	+ 2 ppt

In the **first six months of 2024**, revenues increased by 4 % to 156 mEUR. Adjusted for acquisitions and FX effects, organic growth was 4 %, mainly attributable to increased revenues in Austria, Spain and from projects related to the Hospital Future Act. Recurring revenues increased to 113 mEUR, corresponding to 73 % of total revenues. Adjusted EBITDA stood at 17 mEUR, up 21 % year-on-year.

In the **second quarter**, revenues increased by 2 % to 78 mEUR. Organically, revenues increased by 2 % compared to the second quarter of last year. Recurring revenues increased by 9 % to 56 mEUR. Adjusted EBITDA of 8 mEUR was below the prior year, down 21 %.

Pharmacy Information Systems (PCS)

mEUR	Q2 2024	Q2 2023	Change	01.01.- 30.06.2024	01.01.- 30.06.2023	Change
Revenues to third parties	33.8	34.0	- 1 %	68.0	69.0	- 1 %
Share of recurring revenues	71 %	66 %	+ 5 ppt	71 %	66 %	+ 5 ppt
EBITDA adjusted	11.7	11.2	+ 4 %	24.8	23.2	+ 7 %
in % of revenues	35 %	33 %	+ 2 ppt	36 %	34 %	+ 2 ppt

In the **first six months of 2024**, revenues declined by 1 % to 68 mEUR (reported and organically), mainly due to strong non-recurring sales in the prior year period. Recurring revenues in the PCS segment increased by 6 % to 49 mEUR compared to the same period of the prior year. Adjusted EBITDA was at 25 mEUR, up 7 % on the prior-year period.

Revenues in the **second quarter** decreased to 34 MEUR, down 1 % on the prior year's quarter (reported and organically). Recurring revenues increased by 6 % to 24 mEUR, representing 71 % of total revenues. Adjusted EBITDA amounted to 12 mEUR and was thus 4 % above the prior year figure.

Other segments and consolidation

mEUR	Q2 2024	Q2 2023*	Change	01.01.- 30.06.2024	01.01.- 30.06.2023*	Change
Revenues to third parties	0.0	0.0	n/a	0.0	0.0	n/a
EBITDA adjusted	- 4.8	- 7.1	+ 32 %	- 9.9	- 6.0	- 67 %

* In 2024, some minor profit centers were reallocated between the segments, so the prior year figures have been updated based on the current structure.

Adjusted EBITDA includes the Group Functions cost, e.g. Group Information Technology, Finance, Human Resources and further functions.

In the **first six months of 2024**, adjusted EBITDA amounted to - 10 mEUR, 67 % below prior year's figure, which is mainly due to the release of provisions in prior year period.

Adjusted EBITDA in the **second quarter** increased by 32 % to - 5 mEUR compared to prior year's figure. This was mainly due to additional provisions in the prior year quarter.

Staff development

Staff Development	Jun 30, 2024	Jun 30, 2023	Dec 31, 2023
Number of employees (HC)	8,791	9,334	9,199
thereof from acquisitions as at time of acquisition	59	164	181
Full-time equivalent (FTE)*	8,424	8,954	8,810

* FTE: Indicates for a number of real jobs with different time models the number of notional full-time jobs with the same work capacity.

The headcount decreased by 408 employees compared to end of 2023. 59 employees joined the Group as part of acquisitions. The number of FTEs decreased by 386 compared with the end of last year. The decreases in headcounts and FTEs are mainly due to the restructuring measures initiated in the prior year and the sale of business activities in Turkey.

NET ASSETS OF THE GROUP

kEUR	Jun 30, 2024		Dec 31, 2023		Change	
Non-current assets	1,588,096	80 %	1,530,114	81 %	+ 57,982	+ 4 %
Current assets	385,861	20 %	368,973	19 %	+ 16,888	+ 5 %
Assets qualified as held for sale	0	0 %	856	0 %	- 856	- 100 %
Total assets	1,973,957	100 %	1,899,943	100 %	+ 74,014	+ 4 %

kEUR	Jun 30, 2024		Dec 31, 2023		Change	
Equity	644,915	33 %	669,272	35 %	- 24,357	- 4 %
Non-current liabilities	933,499	47 %	883,844	47 %	+ 49,655	+ 6 %
Current liabilities	395,543	20 %	345,314	18 %	+ 50,229	+ 15 %
Liabilities related to assets held for sale	0	0 %	1,513	0 %	- 1,513	- 100 %
Total Liabilities	1,973,957	100 %	1,899,943	100 %	+ 74,014	+ 4 %

CGM's total assets increased by 74 mEUR as of June 30, 2024, which corresponds to an increase from 1,900 mEUR to 1,974 mEUR.

The largest changes in assets were as follows:

- Increase in intangible assets by 52 mEUR to 1,362 mEUR, mainly due to acquisitions and the capitalization of software development costs.
- Reduction of outstanding trade receivables by 5 mEUR to 171 mEUR.
- Increase of non-financial assets by 12 mEUR to 41 mEUR, mainly due to prepayments of future expenses.
- Increase of cash and cash equivalents by 13 mEUR to 78 mEUR.

All other assets were subject to minor changes in absolute figures in the first half of 2024.

Group equity decreased from 669 mEUR as at December 31, 2023 to 645 mEUR as at June 30, 2024. This reduction is mainly due to dividend payments and the share buyback program, which overcompensate the consolidated net profit of the period and the positives effects of currency translation.

The following significant changes occurred in current and non-current liabilities compared to year-end 2023:

- Increase in current and non-current liabilities to banks of 92 mEUR to 802 mEUR, mainly due to borrowing of loans for acquisition purposes.
- Decrease in trade payables by 21 mEUR to 72 mEUR.
- Increase of current and non-current contract liabilities by 67 mEUR to 134 mEUR, mainly due to advance payments for software maintenance contracts.
- Decrease in current provisions by 28 mEUR to 49 mEUR, mainly due to the payment of employee bonuses and payments in connection with restructuring measures.

All other current and non-current liabilities were subject to minor changes in absolute figures in the first half of 2024.

FINANCIAL POSITION OF THE GROUP

The liquidity situation and financial position of CGM are shown in the following condensed cash flow statement and key figures on debt:

kEUR	Q2 2024	Q2 2023	Change	01.01.- 30.06.2024	01.01.- 30.06.2023	Change
Operating cash flow	- 5,511	18,299	- 23,810	73,322	114,418	- 41,096
Cash flow from investing activities	- 53,213	- 30,548	- 22,665	- 70,903	- 72,030	+ 1,127
Cash flow from investing activities w/o acquisitions and disposals of subsidiaries	- 15,287	- 14,268	- 1,019	- 34,635	- 31,884	- 2,751
Free cash flow	- 20,798	4,031	- 24,829	38,687	82,534	- 43,847
Cash flow from investing activities for acquisitions	- 37,927	- 16,280	- 21,647	- 36,269	- 40,146	+ 3,877
Cash flow from financing activities	17,489	5,231	+ 12,258	10,553	- 73,427	+ 83,980
Change in cash and cash equivalents	- 41,235	- 7,018	- 34,217	12,972	- 31,039	+ 44,011
Changes due to exchange rate fluctuations	844	- 547	+ 1,391	324	- 1,434	+ 1,758
Cash and cash equivalents at the beginning of the period	118,148	65,609	+ 52,539	64,461	90,517	- 26,056
Cash and cash equivalents at the end of the period	77,757	58,044	+ 19,713	77,757	58,044	+ 19,713
Net Debt*				779,209	693,078	+ 86,131
Leverage (LTM)**				3.29	2.66	0.63

* Liabilities to banks (incl. leasing liabilities according to IFRS 16) ./ cash and cash equivalents (with the exception of accounts under third-party management)

** Net debt / EBITDA (LTM) adjusted for restructuring program expenses plus pro rata EBITDA of newly acquired companies

At 39 mEUR, free cash flow in the **first six months of 2024** was 44 mEUR lower than in the same period last year.

The decrease is due to the lower operating cash flow in connection with the TI hardware connector exchange and the software upgrade in the first half of the prior year on the one hand and the restructuring expenses that became cash effective in 2024 on the other.

In the **second quarter**, free cash flow amounted to - 21 mEUR compared to + 4 mEUR in the same period of the prior year.

The derivation of free cash flow is shown below:

kEUR	Q2 2024	Q2 2023	01.01.- 30.06.2024	01.01.- 30.06.2023
Operating cash flow	- 5,511	18,299	73,322	114,418
Cash flow from investing activities	- 53,213	- 30,548	- 70,903	- 72,030
./ Net cash outflow for company acquisitions (less acquired cash and cash equivalents and prepayments in prior periods)	- 37,560	- 5,587	- 38,293	- 27,453
./ Cash outflow for acquisitions from prior periods	- 1,291	- 10,693	- 1,924	- 12,693
./ Cash inflow from the disposal of subsidiaries and business units	925	0	4,262	0
./ Cash outflow for capital expenditures in joint ventures and other equity investments	0	0	- 313	0
Free cash flow	- 20,798	4,031	38,687	82,534

For the **first six months of 2024** the cash flow from investing activities was - 71 mEUR (prior year: - 72 mEUR).

Cash flow from investing activities amounted to - 53 mEUR in the **second quarter**, compared to - 31 mEUR in the same period in prior year.

The derivation of investments is shown below:

kEUR	Q2 2024	Q2 2023	01.01.- 30.06.2024	01.01.- 30.06.2023
Company acquisitions	- 37,560	- 5,587	- 38,293	- 27,453
Purchase of minority interest and past acquisitions	- 1,291	- 10,693	- 1,924	- 12,693
Sale of subsidiaries and business operations	925	0	4,262	0
Joint ventures and other equity investments	0	0	- 313	0
CAPEX	- 15,287	- 14,268	- 34,635	- 31,884
Capitalized in-house services and other intangible assets	- 9,155	- 10,207	- 20,350	- 22,063
Office buildings and property	- 311	- 212	- 511	- 527
Other property and equipment	- 5,821	- 3,849	- 13,774	- 9,294
Total	- 53,213	- 30,548	- 70,903	- 72,030

In the **first half of 2024**, financing activities generated cash inflows of 11 mEUR (prior year: - 73 mEUR).

Cash flow from financing activities amounted to 17 mEUR in the **second quarter** (prior year: 5 mEUR). The cash flow from financing activities was influenced by an increase in net borrowing of 48 mEUR compared to the prior year, less the effects of the buyback of treasury shares and a higher dividend paid.

As of June 30, 2024, cash and cash equivalents amounted to MEUR 78 mEUR (prior year: 58 mEUR). The reported cash and cash equivalents also include restricted cash.

Net debt as at June 30, 2024 was 779 mEUR, 76 mEUR higher than the net debt of 703 mEUR as at December 31, 2023. Leverage was 3.29 (December 31, 2023: 2.75) and thus met the requirements of the existing credit agreement.

GUIDANCE

The guidance for the 2024 financial year published on February 7, 2024 has been adjusted on July 9 for the organic revenue development and the adjusted EBITDA due to significantly lower non-recurring revenue, particularly in the AIS segment and in parts of the HIS segment, as well as higher investments in the areas of Artificial Intelligence and data-based and patient-centric solutions. The full revised guidance is as follows (compared to the guidance published on February 7, 2024):

Group

- Organic revenue development (adjusted for acquisitions and currency effects) in a range between -2% and 0% (previously: growth between 4 % and 6 %).
- The share of recurring revenues as of total revenues between 65 % and 70 % (unchanged).
- Adjusted EBITDA in a range between 220 mEUR and 250 mEUR (previously: between 270 mEUR and 310 mEUR).
- Adjusted earnings per share (diluted) in a range between 1.55 EUR – 1.95 EUR (previously: approximately + 10 % growth compared to prior year).
- Free cash flow in a range between 40 mEUR and 60 mEUR (previously: between 70 mEUR and 100 mEUR).

Segments

- Organic revenue decline in the low to mid-single digit percentage range (previously: organic revenue growth in the low to mid-single digit percentage range) in the AIS segment.
- Organic revenue growth in the low to mid-single digit percentage range (previously: organic revenue growth in the mid to high-single digit percentage range) in the HIS segment.
- Organic revenue growth in the low to mid-single digit percentage range in the PCS segment (unchanged).

The above guidance for the current financial year does not take into account any effects from company acquisitions not yet completed or potential transactions to be carried out in the course of financial year 2024. The guidance is based on the management's best estimate of future market conditions and the development of the business segments of CompuGroup Medical in this environment; it may be influenced by delays or changes in the implementation of the Telematics Infrastructure that are beyond the control of the company. Furthermore, there is still uncertainty regarding the further impact of the global economic environment. The guidance for 2024 may also be influenced by foreign exchange effects (especially changes in the USD/EUR conversion rate).

Interim Statement of Financial Position

as of June 30, 2024

Assets

kEUR	Jun 30, 2024	Jun 30, 2023	Dec 31, 2023
Non-current assets			
Intangible assets	1,361,820	1,321,651	1,309,857
Property, plant and equipment	114,254	108,945	108,405
Right-of-use assets	54,996	50,737	57,294
Investments in associates and joint ventures (valued at-equity)	15,323	7,299	15,249
Other investments	617	3,163	615
Finance lease receivables	13,007	14,566	14,189
Other financial assets	3,230	2,394	3,333
Derivative financial instruments	20,260	33,052	16,840
Other non-financial assets	1,703	1,200	1,700
Deferred taxes	2,886	2,505	2,632
	1,588,096	1,545,512	1,530,114
Current assets			
Inventories	17,928	22,086	18,881
Trade receivables	170,636	175,283	175,464
Finance lease receivables	8,798	8,393	8,538
Contract assets	30,044	27,463	27,089
Other financial assets	7,514	6,436	7,796
Derivative financial instruments	920	61	1,161
Other non-financial assets	39,686	40,355	27,831
Income tax receivables	32,578	43,255	37,752
Cash & cash equivalents	77,757	58,044	64,461
	385,861	381,376	368,973
Assets qualified as held for sale	0	0	856
	1,973,957	1,926,888	1,899,943

Interim Statement of Financial Position

as of June 30, 2024

Shareholder's Equity and Liabilities

kEUR	Jun 30, 2024	Jun 30, 2023	Dec 31, 2023
Equity			
Subscribed capital	53,735	53,735	53,735
Treasury shares	- 119,847	- 105,205	- 105,205
Reserves	709,677	728,452	719,148
Capital and reserves allocated to the shareholders of the parent company	643,565	676,982	667,678
Non-controlling interests	1,350	2,888	1,594
	644,915	679,870	669,272
Non-current liabilities			
Provisions for post-employment benefits and other non-current provisions	34,574	33,095	34,940
Liabilities to banks	743,483	629,644	704,168
Contract liabilities	3,639	14,640	4,578
Purchase price liabilities	23,085	11,747	10,210
Lease liabilities	33,876	34,620	36,829
Other financial liabilities	68	101	87
Other non-financial liabilities	23	45	25
Deferred taxes	94,751	111,088	93,007
	933,499	834,980	883,844
Current liabilities			
Liabilities to banks	58,677	69,035	6,252
Contract liabilities	130,134	117,977	62,567
Purchase price liabilities	3,761	8,799	3,963
Trade payables	72,131	79,734	93,006
Income tax liabilities	33,488	29,450	48,899
Other provisions	49,129	54,049	77,376
Derivative financial instruments	33	914	194
Lease liabilities	20,448	15,465	19,606
Other financial liabilities	7,324	7,764	5,910
Other non-financial liabilities	20,418	28,851	27,541
	395,543	412,038	345,314
Liabilities related to assets held for sale	0	0	1,513
	1,973,957	1,926,888	1,899,943

Interim Income Statement

for the reporting period of January 1 - June 30, 2024

	Q2 2024	Q2 2023	01.01.-30.06.2024	01.01.-30.06.2023	2023
Revenues	277,229	304,179	561,853	595,022	1,187,663
Capitalized inhouse services	8,391	8,349	16,962	18,924	40,139
Other income	7,046	14,005	13,728	15,280	28,868
Expenses for goods and services purchased	-51,042	-51,384	-106,207	-106,039	-222,747
Personnel expenses	-139,334	-146,203	-277,039	-281,753	-590,414
Net impairment losses on financial and contract assets	-2,527	-458	-2,816	-3,705	-11,438
Other expenses	-44,576	-50,869	-90,580	-101,411	-202,311
Earnings before interest, taxes, depreciation and amortization (EBITDA)	55,187	77,619	115,901	136,318	229,760
Depreciation of property, plant and equipment and right-of-use assets	-10,481	-9,568	-20,692	-19,500	-39,835
Earnings before interest, taxes and amortization (EBITA)	44,706	68,051	95,209	116,818	189,925
Amortization of intangible assets	-17,972	-16,530	-34,274	-32,914	-75,963
thereof from purchase price allocations	-10,948	-10,839	-21,820	-21,748	-43,541
Earnings before interest and taxes (EBIT)	26,734	51,521	60,935	83,904	113,962
Result from companies accounted for using the equity method	0	0	0	0	623
Financial income	524	244	2,000	496	2,820
Financial expenses	-7,525	-6,044	-16,927	-17,795	-44,169
Net impairment losses on financial assets	0	0	0	0	-564
Earnings before taxes (EBT)	19,733	45,721	46,008	66,605	72,672
Income taxes for the period	-5,920	-14,629	-13,802	-21,022	-25,800
Consolidated net income for the period	13,813	31,092	32,206	45,583	46,872
of which: allocated to shareholders of the parent company	13,929	31,491	32,449	45,871	45,916
of which: allocated to non-controlling interests	-116	-399	-243	-288	956
Earnings per share					
undiluted (EUR)	0.27	0.60	0.62	0.88	0.88
diluted (EUR)	0.27	0.60	0.62	0.88	0.88

Interim Statement of Comprehensive Income

for the reporting period of January 1 - June 30, 2024

kEUR	Q2 2024	Q2 2023	01.01.-30.06.2024	01.01.-30.06.2023	2023
Consolidated net income for the period	13,813	31,092	32,206	45,583	46,872
Items that will not be reclassified to profit or loss:					
Actuarial gains and losses arising from post-employment benefits	- 13	0	- 13	0	- 1,495
Change in actuarial gains and losses	- 18	0	- 18	0	- 1,953
Deferred income taxes for the period	5	0	5	0	458
Items that may be reclassified to profit or loss:					
Cashflow hedges	1,002	1,154	2,294	- 856	- 4,791
Changes in equity	1,432	1,649	3,277	- 1,223	- 6,844
Deferred income taxes for the period	- 430	- 495	- 983	367	2,053
Currency conversion differences	3,586	- 2,025	7,128	- 8,816	- 10,340
Changes in equity	3,586	- 2,025	7,128	- 8,816	- 10,340
Operating income and expense recognized directly in equity (Other comprehensive income)	4,575	- 871	9,409	- 9,672	- 16,626
Total comprehensive income	18,388	30,221	41,615	35,911	30,246
of which: allocated to shareholders of the parent company	18,504	30,620	41,858	36,199	29,290
of which: allocated to non-controlling interests	- 116	- 399	- 243	- 288	956

Cash Flow Statement

as of June 30, 2024

kEUR	Q2 2024	Q2 2023	01.01.- 30.06.2024	01.01.- 30.06.2023	2023
Consolidated net income for the period	13,813	31,092	32,206	45,583	46,872
Depreciation of property, plant and equipment and right-of-use assets and amortization of intangible assets	28,453	26,098	54,965	52,414	115,798
Earnings on sale of fixed assets	-232	-1	-232	48	-1,035
Change in provisions and income tax liabilities	-20,695	-3,862	-43,945	-8,870	33,409
Change in derivative financial instruments	-2,612	-1,002	-3,343	2,872	18,425
Deferred tax income/expense	-2,714	18	-2,064	-14	-15,297
Other non-cash earnings/ expenditures	-4,909	-1,481	-2,060	-1,151	-9,552
Gross cash flow before changes in working capital	11,104	50,862	35,527	90,882	188,620
Change in inventories	-1,164	1,845	959	7,349	10,582
Change in trade receivables and other receivables	48,033	9,597	6,990	12,244	11,119
Change in income tax receivables	5,189	2,261	5,143	5,318	10,844
Change in other receivables	-901	-5,493	-11,339	-16,101	-6,554
Change in trade payables	-20,767	-2,590	-21,432	-37,003	-21,075
Change in contract liabilities	-37,989	-38,123	64,094	50,550	-14,738
Change in other liabilities	-9,016	-60	-6,620	1,179	730
Operating cash flow	-5,511	18,299	73,322	114,418	179,528
Cash outflow for capital expenditure for intangible assets	-9,155	-10,207	-20,350	-22,063	-48,879
Cash inflow from disposals of property, plant and equipment	198	73	339	244	1,325
Cash outflow for capital expenditure in property, plant and equipment	-6,330	-4,134	-14,624	-10,065	-18,973
Net cash outflow for company acquisitions (less acquired cash and cash equivalents and prepayments in prior periods)	-37,560	-5,587	-38,293	-27,453	-34,951
Cash outflow for acquisitions from prior periods	-1,291	-10,693	-1,924	-12,693	-15,287
Cash inflow from the disposal of subsidiaries and business units	925	0	4,262	0	0
Cash outflow for capital expenditures for joint ventures and other participations	0	0	-313	0	-7,562
Cash flow from investing activities	-53,213	-30,548	-70,903	-72,030	-124,327
Buyback of treasury shares	-13,988	0	-14,642	0	0
Dividend paid	-51,735	-26,117	-51,735	-26,117	-26,117
Capital paid to non-controlling interests	0	0	0	0	-211
Acquisition of additional shares from non-controlling interests	0	-4,375	0	-4,375	-4,329
Downpayment of lease liabilities	-6,572	-6,035	-12,854	-12,297	-25,819
Cash inflow from borrowing of loans	89,900	44,002	89,900	44,002	480,000
Cash outflow from the repayment of loans	-116	-2,244	-116	-74,640	-504,211
Cash flow from financing activities	17,489	5,231	10,553	-73,427	-80,687
Cash and cash equivalents at the beginning of the period	118,148	65,609	64,461	90,517	90,517
Change in cash and cash equivalents	-41,235	-7,018	12,972	-31,039	-25,486
Changes due to exchange rate fluctuations	844	-547	324	-1,434	-570
Cash and cash equivalents at the end of the period	77,757	58,044	77,757	58,044	64,461
Interest paid	12,603	6,444	14,116	13,477	26,711
Interest received	91	212	250	323	841
Income taxes paid	7,614	1,459	28,159	11,960	26,590

Changes in consolidated equity

as of June 30, 2024

kEUR	Reserves							Non-controlling interest	Consolidated equity
	Subscribed capital	Treasury shares	Other	Cashflow Hedges	Currency translation	Equity attributable to shareholders of CompuGroup Medical SE & Co. KGaA			
Balance as at Jan 1, 2023	53,735	-105,205	714,248	7,537	2,105	672,420	1,403	673,823	
Consolidated net income for the period	0	0	45,871	0	0	45,871	-288	45,583	
Other comprehensive income	0	0	0	-856	-8,816	-9,672	0	-9,672	
Derivative hedging instruments (effective)	0	0	0	-856	0	-856	0	-856	
Currency conversion differences	0	0	0	0	-8,816	-8,816	0	-8,816	
Total comprehensive income	0	0	45,871	-856	-8,816	36,199	-288	35,911	
Transactions with shareholders	0	0	-31,637	0	0	-31,637	1,773	-29,864	
Dividend distribution	0	0	-26,117	0	0	-26,117	0	-26,117	
Stock option program	0	0	-1,699	0	0	-1,699	0	-1,699	
Non-controlling interests from acquisitions	0	0	0	0	0	0	2,327	2,327	
Additional purchase of shares from non-controlling interests after control	0	0	-3,821	0	0	-3,821	-554	-4,375	
Balance as at Jun 30, 2023	53,735	-105,205	728,482	6,681	-6,711	676,982	2,888	679,870	
Balance as at Jan 1, 2024	53,735	-105,205	724,648	2,746	-8,246	667,678	1,594	669,272	
Consolidated net income for the period	0	0	32,449	0	0	32,449	-243	32,206	
Other comprehensive income	0	0	-13	2,294	7,128	9,409	0	9,409	
Derivative hedging instruments (effective)	0	0	0	2,294	0	2,294	0	2,294	
Actuarial gains and losses	0	0	-13	0	0	-13	0	-13	
Currency conversion differences	0	0	0	0	7,128	7,128	0	7,128	
Total comprehensive income	0	0	32,436	2,294	7,128	41,858	-243	41,615	
Transactions with shareholders	0	-14,642	-50,996	0	-333	-65,971	-1	-65,972	
Dividend distribution	0	0	-51,735	0	0	-51,735	0	-51,735	
Stock option program	0	0	742	0	0	742	0	742	
Other Changes	0	0	-3	0	-333	-336	-1	-337	
Buyback of treasury shares	0	-14,642	0	0	0	-14,642	0	-14,642	
Balance as at Jun 30, 2024	53,735	-119,847	706,088	5,040	-1,451	643,565	1,350	644,915	

EXPLANATORY NOTES

A. Key accounting principles and measurement methods

A.1 Principles for the preparation of the consolidated financial statements

This half-year financial report is a consolidated financial statement as of June 30, 2024. Unless otherwise specified, all amounts are provided in thousands of euros (kEUR) or millions of euros (mEUR). Due to rounding, totals and percentages presented in this report may not add up precisely to the totals provided.

The half-year financial report as of June 30, 2024, has been prepared like the consolidated financial statements as of December 31, 2023, in accordance with the International Financial Reporting Standards (IFRS) as adopted by the EU. In accordance with IAS 34, a condensed scope of reporting has been chosen for the presentation of the half-year financial report as of June 30, 2024, compared to the annual financial statements.

Apart from the standards to be applied for the first time and the revised standards described below, the same accounting principles were applied throughout the group in the half-year financial report as in the consolidated financial statements as of December 31, 2023. For further information, please refer to the consolidated financial statements as of December 31, 2023. These interim financial statements and interim management report have not been audited or reviewed by a statutory auditor.

The following table provides information about the relevant exchange rates of the (essential) currencies used within the half-year financial report:

	Closing rates		Average rates	
	June 30, 2024	June 30, 2023	01.01.-30.06.2024	01.01.-30.06.2023
1 Euro corresponds to				
Switzerland (CHF)	0.96	0.98	0.96	0.99
Czech Republic (CZK)	25.03	23.74	25.01	23.69
Denmark (DKK)	7.46	7.45	7.46	7.45
Great Britain (GBP)	0.85	0.86	0.85	0.88
India (INR)	89.25	89.21	89.99	88.84
Norway (NOK)	11.40	11.70	11.49	11.32
Poland (PLN)	4.31	4.44	4.32	4.62
Romania (RON)	4.98	4.96	4.97	4.93
Sweden (SEK)	11.36	11.81	11.39	11.33
Turkey (TRY)	33.81	28.32	33.04	21.57
USA (USD)	1.07	1.09	1.08	1.08
South Africa (ZAR)	19.50	20.58	20.25	19.68

EXPLANATORY NOTES

Unless otherwise stated, all information and explanatory notes in this report refer to the first half year of 2024 and 2023, i.e. the six month period from January 1 to June 30, and all percentage changes refer to the respective year-on-year comparison. There are no significant cyclical fluctuations in the course of business. In the second half of the year, the business volume of CompuGroup Medical SE & Co. KGaA normally tends to be higher than in the first half of the year.

In preparing the half-year financial report, management has made estimates and assumptions in the application of accounting policies that may affect the reported amounts of assets and liabilities as well as income and expenses. Although these assumptions and estimates have been made to the best of the managing directors' knowledge, actual results may differ from these estimates.

The estimates and assumptions used for preparing the consolidated half-year financial report are the same as those used for the preparation of the consolidated financial statements as at year-end December 31, 2023, except for new standards to be applied in the current financial year. Furthermore, assumptions have been made for the current financial year 2024 in the determination of the personnel expenses, the provisions for post-employment benefits and anniversaries and for the tax accruals of the current financial year.

A.2 New and amended standards, applicable to financial year 2024

CompuGroup Medical SE & Co. KGaA has implemented all financial reporting standards adopted by the EU that are to be applied from January 1, 2024.

Standard (published on)	Content	Effective for financial years beginning on or after (EU)
Amendments to IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments (May 25, 2023)	The amendments to IAS 7 and IFRS 7 concern the disclosure requirements relating to the terms and conditions of supply chain financing agreements and what information must be further disclosed about reverse factoring arrangements.	January 1, 2024
Amendments to IAS 1 Presentation of Financial Statements (January 23, 2020, July 15, 2020 and October 31, 2022)	The amendments for the classification of liabilities as current or non-current only affect the presentation of liabilities in the statement of financial position - not the amount or timing of recognition of assets, liabilities, income or expenses. The IASB has decided to amend IAS 1 with respect to the classification (as current or non-current), presentation and disclosure of liabilities for which an entity's right to defer settlement for at least twelve months is conditional on the entity meeting certain conditions after the reporting period.	January 1, 2024
Amendments to IFRS 16 Leases: Lease Liability in a Sale and Leaseback (September 22, 2022)	The amendments clarify how a seller-lessee makes subsequent measurements of Sale-and-Leaseback transactions that are accounted for as a sale in accordance with IFRS 15.	January 1, 2024

The "Pillar Two" amendments to IAS 12 have been enacted in some jurisdictions in which CGM operates. CGM falls within the scope of these regulations. CGM is in the process of assessing the potential burden due to Pillar Two. Currently, the potential burdens are neither known nor can they be reasonably estimated. As at June 30, 2024, the group made use of the option to neither recognize nor disclose deferred tax assets and deferred tax liabilities in connection with Pillar Two income taxes.

EXPLANATORY NOTES

In all other respects, the same accounting policies and consolidation methods have been applied in preparing the half-year financial report and calculating the comparative figures for the prior year as in the 2023 consolidated financial statements.

A.3 Standards, interpretations and amendments to published standards to be applied at a later date which have already been adopted into European law (“endorsement”)

At the time of preparation of the half-year financial report, no standards, interpretations or amendments to published standards that are to be applied at a later date had been adopted into European law.

A.4 Standard, interpretations and amendments to published standards to be applied at a later date which have been published by IASB, but not yet adopted into European law

IASB and IFRIC have adopted further standards and interpretations that are not yet mandatory in the EU as at January 1, 2024. The application of these IFRS and IFRIC is still subject to endorsement by the EU.

Standard (published on)	Content	Effective for financial years beginning on or after (EU)
IFRS 19: Subsidiaries without Public Accountability: Disclosures (May 9, 2024)	IFRS 19 specifies the disclosure requirements for subsidiaries without public accountability that can be applied instead of the disclosure requirements in other IFRS accounting standards.	January 1, 2027
IFRS 18: Presentation and Disclosure in Financial Statements (April 9, 2024)	IFRS 18 contains requirements for the presentation and disclosure of information in financial statements.	January 1, 2027
Amendments to IFRS 9 and IFRS 7: Classification and Measurement of Financial Instruments (May 30, 2024)	The amendments to IFRS 9 and IFRS 7 adapt requirements to setting financial liabilities using electronic payment systems and assessing contractual cash flow characteristics of financial assets. Further, disclosure requirements were adapted relating to investments in equity instruments designated at fair value through other comprehensive income and added disclosure requirements for financial instruments with contingent features that do not relate directly to basic lending risks and costs.	January 1, 2026
Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability (August 15, 2023)	The amendments to IAS 21 provide guidance on when a currency is considered not exchangeable, how to set exchange rates and what information is to be disclosed.	January 1, 2025

Early application of individual standards is permitted. CompuGroup Medical SE & Co. KGaA does not use the early application option. CompuGroup Medical SE & Co. KGaA constantly examines the effects of the first-time application of these standards and amendments.

It is not currently assumed that the adoption of the other standards, amendments and interpretations will have any significant impact on the consolidated half-year financial statements.

B. SELECTED EXPLANATORY NOTES

B.1 Changes in the business and the economic environment

In comparison to the financial year 2023, the first six months of 2024 saw the changes to the business and the economic environment of CompuGroup Medical SE & Co. KGaA described in the interim management report.

B.2 Scope of consolidation

The IFRS half-year financial statement as of June 30, 2024 includes the financial statements of CompuGroup Medical SE & Co. KGaA and the companies controlled by the company (subsidiaries) as of June 30, 2024. The consolidation begins on the date on which the possibility of control exists and ends when the possibility of control no longer exists. Compared with December 31, 2023, the scope of consolidation has changed as follows:

	Germany	Foreign countries	Total
As at January 1, 2024	28	69	97
Additions	2	1	3
Disposals / Merger	0	2	2
As at June 30, 2024	30	68	98

The disposals from the scope of consolidation results from the sale of CompuGroup Medical Bilgi Sistemleri A.Ş. and the liquidation of Intermedix SA (PTY) LTD in the first quarter of 2024.

The additions result from CGM's acquisition in 2024 of Pridok AS in Norway, AmbulApps GmbH and a shelf company in Germany

Together with other business combinations that had no impact on the consolidation group, the additions from company acquisitions shown in the table below use the values as at the acquisition date and their effects on the consolidated financial statements.

EXPLANATORY NOTES

B.3 Company acquisitions and disposals

kEUR	Total	AmbulApps GmbH	Pridok AS	Other additions
Acquisition date		17.06.2024	25.06.2024	
Shares acquired in %		100%	100%	
Assets acquired and liabilities assumed that were recognized as at the acquisition date				
Non-current assets	15,385	2,780	10,830	1,775
Standard and special software	1,885	523	1,362	0
Customer relationships	13,151	2,213	9,163	1,775
Trademark rights	258	42	216	0
Property and buildings	6	0	6	0
Other equipment, plant and office equipment	82	1	81	0
Other non-current financial assets	1	1	0	0
Deferred tax assets	2	0	2	0
Current assets	2,978	76	2,902	0
Trade receivables	2,600	52	2,548	0
Other current financial assets	14	0	14	0
Other current non-financial assets	36	7	29	0
Cash and cash equivalents	328	17	311	0
Non-current liabilities	3,194	833	2,361	0
Deferred tax liabilities	3,194	833	2,361	0
Current liabilities	3,624	801	2,823	0
Contract liabilities	2,043	207	1,836	0
Trade payables	296	32	264	0
Liabilities from loans to affiliated companies	548	548	0	0
Other provisions	17	1	16	0
Income tax liabilities	-31	0	-31	0
Other non-financial liabilities	751	13	738	0
Net assets acquired	11,545	1,222	8,548	1,775
Purchase price paid in cash	39,486	3,980	33,909	1,597
Liabilities assumed (receivable for purchase price reimbursement)	13,797	1,140	12,153	504
of which contingent consideration	11,955	1,140	10,311	504
Total consideration transferred	53,283	5,120	46,062	2,101
Currency-related effects	-105	0	-133	28
Goodwill	41,633	3,898	37,381	354
Acquired cash and cash equivalents	328	17	311	0
Purchase price paid in cash	39,486	3,980	33,909	1,597
Payments for acquisitions from prior periods	1,924	0	0	1,924
Cash outflow for acquisitions (net)	-41,082	-3,963	-33,598	-3,521
Effects of the acquisition on CGM's results				
Sales revenues included in the consolidated statement of comprehensive income since acquisition date	651	0	0	651
Result included in the consolidated statement of comprehensive income since acquisition date	373	0	0	373
Sales revenue for the financial year (notional acquisition date January 1)	3,327	305	2,371	651

EXPLANATORY NOTES

kEUR	Total	AmbulApps GmbH	Pridok AS	Other additions
Result for the financial year (notional acquisition date January 1)	316	42	-99	373

Acquisition of AmbulApps GmbH, Germany

With effect from June 17, 2024, CompuGroup Medical Deutschland AG, a wholly owned subsidiary of CompuGroup Medical SE & Co. KGaA, acquired 100% of the shares in AmbulApps GmbH, based in Neuss, Germany (hereinafter referred to as AmbulApps).

AmbulApps offers solutions for digital patient information, anamnesis in the waiting room, home visits, the creation of treatment plans and the documentation of medical interventions.

AmbulApps was consolidated for the first time as at June 30, 2024. The fixed purchase price component amounted to 3,980 kEUR and was paid in full as at the reporting date. In addition, there are variable purchase price components that are calculated on the basis of the number of customers reached at the end of the years 2026-2028. The total value of the earn-out agreements is approximately 1,140 kEUR and is due for payment between 2027 and 2029.

The current estimate results in provisional goodwill of 3,899 kEUR, which mainly results from the expansion of the sales network and the expertise of the employees. The goodwill recognized is not deductible for income tax purposes.

The provisional fair value of the acquired intangible assets excluding goodwill amounts to 2,777 kEUR and is attributable to customer relationships, software and trademark rights. For the receivables acquired as part of the business combination, the fair value corresponds to the carrying amounts assumed at the time of acquisition due to the expected term of the receivables and the best possible estimate of the receipt of the contractually fixed cash flows. Based on an initial analysis of the available financial information, there are no identifiable uncollectible receivables.

Deferred tax liabilities of 833 kEUR are recognized on the fair value of the acquired intangible assets excluding goodwill.

No contingent liabilities or contingent assets have been identified to date.

The measurement of the AmbulApps acquisition was performed provisionally, as the measurement of the acquired customer relationships, software and trademark rights is to be regarded as not yet complete since some information has not been fully received or evaluated to date.

Acquisition of Pridok AS, Norway

On June 25, 2024, Profdoc AS, a wholly owned subsidiary of CompuGroup Medical SE & Co. KGaA, acquired 100% of the shares in Pridok AS, based in Tønsberg, Norway (hereinafter referred to as Pridok).

Pridok develops and distributes the outpatient information system "Pridok EPJ" for Norway, which is completely web-based and characterized by a high level of user-friendliness.

Pridok was consolidated for the first time as at June 30, 2024. The fixed component of the purchase price amounted to 35,664 kEUR and was paid out in the amount of 33,909 kEUR as at the reporting date. In addition, there are three earn-out agreements, which are based firstly on a fixed adjusted cash EBITDA for the years 2024-2026, secondly on the migration of CGM's Norwegian customers to the Pridok platform by the end of 2028 and thirdly on market entry in other countries by the end of 2028. The total value of the earn-out agreements amounts to approximately 10,398 kEUR and is due for payment between 2025 and 2029. In total, the earn-out agreements can amount to up to 16,233 kEUR.

The current assessment results in provisional goodwill of 37,576 kEUR, which is mainly attributable to the expansion of the sales network and the expertise of the employees. The goodwill recognized is not deductible for income tax purposes.

The provisional fair value of the acquired intangible assets excluding goodwill amounts to 10,741 kEUR and is attributable to customer relationships, software and trademark rights. For the receivables acquired as part of the business combination, the fair value corresponds to the carrying amounts assumed at the time of acquisition due to the expected term of the receivables and the best possible estimate of the receipt of the contractually fixed cash flows. Based on an initial analysis of the available financial information, there are no identifiable uncollectible receivables.

Deferred tax liabilities of 2,361 kEUR are recognized on the fair value of the acquired intangible assets excluding goodwill.

No contingent liabilities or contingent assets have been identified to date.

The measurement of the Pridok acquisition was performed provisionally, as the measurement of the acquired customer relationships, software and trademark rights is to be regarded as not yet complete since some information has not been fully received or evaluated to date.

B.4 Other additions

Acquisition of the assets of Manhattan Billing and Collections, Inc., USA

Advance payments of 402 kEUR were made in the first half of 2024, resulting from the acquisition of the business operations of Manhattan Billing and Collections, Inc. which has not yet been completed.

Acquisition of the assets of Proactive Billing and Management Solutions, Inc., USA

On January 1, 2024, eMDs, Inc., a wholly owned subsidiary of eMDs Holding, Inc., acquired the business operations of Proactive Billing and Management Solutions, Inc. (hereinafter PBMS) as part of a business combination by transferring the net assets (asset deal).

PBMS is a company that specializes in revenue cycle management between healthcare providers and insurance companies.

The division was included in the consolidated financial statements for the first time on January 1, 2024. The reported revenue of PBMS amounted to around 881 kEUR in 2023 and the reported EBITDA to 14 kEUR. The total consideration to be paid amounted to 436 kEUR and had been paid in full as at the reporting date.

The net assets acquired amounted to 374 kEUR. The current assessment shows provisional goodwill of 74 kEUR, which is attributable in particular to the expansion of sales channels. The goodwill recognized will be deductible for income tax purposes in the future.

The provisional fair value of the acquired intangible assets excluding goodwill amounts to 374 kEUR and is attributable to customer relationships. No contingent liabilities or contingent assets have been identified to date.

The valuation of the PBMS asset deal was carried out in provisional form, as the valuation of the acquired customer relationships is not yet complete due to the fact that some information has not yet been fully received or evaluated.

Acquisition of the assets of Medical Service Associates, Inc., USA

On January 1, 2024, eMDs, Inc., a wholly owned subsidiary of eMDs Holding, Inc., acquired the business operations of Medical Service Associates, Inc. (hereinafter referred to as MSA) as part of a business combination by transferring the net assets (asset deal).

MSA is a company that specializes in revenue cycle management between healthcare providers and insurance companies.

The division was included in the consolidated financial statements for the first time as at January 1, 2024. MSA's reported revenue in 2023 amounted to around 1,433 kEUR and its reported EBITDA to 273 kEUR. The total consideration to be paid amounted to 1,665 kEUR and was paid in the amount of 1,161 kEUR as at the reporting date.

The net assets acquired amounted to 1,401 kEUR. The current assessment shows provisional goodwill of 280 kEUR, which is attributable in particular to the expansion of sales channels. The goodwill recognized will be deductible for income tax purposes in future.

The provisional fair value of the acquired intangible assets excluding goodwill amounts to 1,401 kEUR and is attributable to customer relationships. No contingent liabilities or contingent assets have been identified to date.

The valuation of the MSA asset deal was carried out in provisional form, as the valuation of the acquired customer relationships is not yet complete due to the fact that some of the information has not yet been fully received or evaluated.

B.5 Payments for company acquisitions from prior periods

Further purchase price payments for the acquisition of Schuyler House Inc., USA

In the first half of 2024, contingent purchase price payments of 350 kEUR were made resulting from the acquisition of 100% of the shares in Schuyler House Inc. in 2020.

Further purchase price payments for the acquisition of Meta-it GmbH, Germany

In the first half of 2024, current purchase price liabilities of 375 kEUR were paid, which resulted from the acquisition of 100% of the shares in Meta-it GmbH in 2021.

Further purchase price payments for the acquisition of the assets of curacom Praxistechnik, Germany

In 2024, current purchase price liabilities of 60 kEUR were paid, which resulted from the acquisition of the business operations of curacom Praxisdienst in 2022.

Further purchase price payments for the acquisition of the assets of Pre-Billing Consultants, Inc., USA

In the first half of 2024, contingent purchase price payments of 498 kEUR were made resulting from the acquisition of the business operations of Pre-Billing Consultants in 2022.

Earn-out-payments in connection with the acquisition of the GHG business operations, Germany

Earn-out payments of 418 kEUR were made in the first half of 2024, resulting from the acquisition of the GHG business operations in 2023.

Further purchase price payments for the acquisition of Innomed Gesellschaft für medizinische Softwareanwendungen GmbH, Austria

In the first half of 2024, the outstanding purchase price payment for the 2023 profit share was paid out in the amount of 223 kEUR, which resulted from the exercise of the non-controlling shareholder's put option for the outstanding 9.9% of shares in Innomed Gesellschaft für medizinische Softwareanwendungen GmbH in 2023.

EXPLANATORY NOTES

B.6 Financial Instruments

CompuGroup Medical SE & Co. KGaA has financial instruments to be classified as financial assets consisting of Cash and cash equivalents, Trade receivables, Other financial assets and Other investments. Financial instruments to be classified as financial liabilities comprise Liabilities to banks, Purchase price liabilities, Trade payables and Other financial liabilities. The same recognition and measurement principles were applied as for the consolidated financial statements as of December 31, 2023.

The following table shows the carrying amounts and valuations of the Group's existing financial instruments in accordance with the measurement categories in accordance with IFRS 9 as at June 30, 2024:

kEUR	Measurement category according to IFRS 9	Book value as at Jun, 30 2024	IFRS 9 valuation		IFRS16 valuation		Fair value* as at Jun, 30 2024
			Amortized costs	Fair value through profit or loss	Fair value through equity	Amortized costs	
Financial assets							
Cash and cash equivalents	AC	77,757	77,757	0	0	0	-
Trade receivables	AC	170,636	170,636	0	0	0	-
Other financial assets	AC	10,744	10,744	0	0	0	-
Finance lease receivables	n/a	21,805	0	0	0	21,805	-
Derivatives classified as Cashflow Hedges	n/a	8,061	0	0	8,061	0	8,061
Derivatives without hedge accounting	FVtPL	13,119	0	13,119	0	0	13,119
Other investments	FVtPL	617	0	617	0	0	617
Total financial assets		302,739	259,137	13,736	8,061	21,805	-
thereof Financial instruments at fair value through profit or loss	FVtPL	13,736	0	13,736	0	0	13,736
thereof Amortized costs	AC	259,137	259,137	0	0	0	-
Financial liabilities							
Liabilities to banks	AC	802,160	802,160	0	0	0	791,587
Purchase price liabilities	FVtPL	26,846	0	26,846	0	0	26,846
Trade payables	AC	72,131	72,131	0	0	0	-
Lease Liabilities	n/a	54,324	0	0	0	54,324	-
Derivatives classified as Cashflow Hedges	n/a	33	0	0	33	0	33
Other financial liabilities	AC	7,392	7,392	0	0	0	-
Total financial liabilities		962,886	881,683	26,846	33	54,324	-
thereof Financial instruments at fair value through profit or loss	FVtPL	26,846	0	26,846	0	0	26,846
Amortized costs	AC	881,683	881,683	0	0	0	0

* The table contains no information regarding the fair value of Cash and cash equivalents, Trade receivables, Other financial assets, Finance lease receivables, Purchase price liabilities, Trade payables, Lease liabilities and other financial liabilities. The carrying amounts correspond approximately to the fair value.

EXPLANATORY NOTES

The financial instruments by measurement category for the prior-year comparison period as at June 30, 2023, adjusted to the currently applicable definition, are as follows:

kEUR	Measurement category according to IFRS 9	Book value as at Jun, 30 2023	IFRS 9 valuation		IFRS16 valuation		Fair value* as at Jun, 30 2023
			Amortized costs	Fair value through profit or loss	Fair value through equity	Amortized costs	
Financial assets							
Cash and cash equivalents	AC	58,044	58,044	0	0	0	-
Trade receivables	AC	175,283	175,283	0	0	0	-
Other financial assets	AC	8,830	8,830	0	0	0	-
Finance lease receivables	AC	22,959	0	0	0	22,959	-
Derivatives classified as Cashflow Hedges	n/a	10,938	0	0	10,938	0	10,938
Derivatives without hedge accounting	FVtPL	22,175	0	22,175	0	0	22,175
Other investments	FVtPL	3,163	0	3,163	0	0	3,163
Total financial assets		301,392	242,157	25,338	10,938	22,959	-
thereof Financial instruments at fair value through profit or loss	FVtPL	25,338	0	25,338	0	0	25,338
thereof Amortized costs	AC	242,157	242,157	0	0	0	-
Financial liabilities							
Liabilities to banks	AC	698,679	698,679	0	0	0	698,624
Purchase price liabilities	FVtPL	20,546	0	20,546	0	0	20,546
Trade payables	AC	79,734	79,734	0	0	0	-
Lease Liabilities	n/a	50,085	0	0	0	50,085	-
Derivatives classified as Cashflow Hedges	n/a	914	0	0	914	0	914
Other financial liabilities	AC	7,865	7,865	0	0	0	-
Total financial liabilities		857,823	786,278	20,546	914	50,085	-
thereof Financial instruments at fair value through profit or loss	FVtPL	20,546	0	20,546	0	0	20,546
Amortized costs	AC	786,278	786,278	0	0	0	-

* The table contains no information regarding the fair value of Cash and cash equivalents, Trade receivables, Other financial assets, Finance lease receivables, Purchase price liabilities, Trade payables, Lease liabilities and other financial liabilities. The carrying amounts correspond approximately to the fair value.

EXPLANATORY NOTES

B.7 Disclosures on related parties

During the first half of the financial year, group companies entered into the following transactions with related parties outside the consolidated group. These were conducted under conditions which are equivalent to those applied to third parties to stay in accordance with the arm's length principle.

The related party transactions are as follows:

kEUR	Sale of goods		Purchase of goods		Receivables		Liabilities	
	01.01-30.06.2024	01.01-30.06.2023	01.01-30.06.2024	01.01-30.06.2023	30.6.2024	30.6.2023	30.6.2024	30.6.2023
Frank Gotthardt	0	0	0	0	0	0	0	0
Prof. Dr. Daniel Gotthardt	0	0	0	27	0	0	0	0
CompuGroup Medical Management SE	8	0	5,426	3,070	0	0	258	2,104
further related companies	1,502	804	2,348	1,622	205	119	17	71
Associated companies and joint ventures	3,717	10,659	72	68	1,229	1,513	123	10

Payments amounting to 5,426 kEUR (prior year: 3,070 kEUR) were made to the personally liable company CompuGroup Medical Management SE, which is controlled by Frank Gotthardt via GT 1 Vermögensverwaltung GmbH, in this period for remuneration of the Managing Directors, the Administrative Board and other expense allowances.

Furthermore, Frank Gotthardt directly and indirectly holds a significant shareholding in CompuGroup Medical SE & Co. KGaA as at June 30, 2024. As a result, in addition to the associated companies stated in the list of shareholdings, all companies having a corporate relationship with Frank Gotthardt, Dr. Brigitte Gotthardt or Professor Dr. Daniel Gotthardt are related to CompuGroup Medical SE & Co. KGaA.

Other related persons:

Remuneration and compensation paid to current and former members of the Supervisory and Administrative Board that is directly related to their mandate activities are not listed here. Beyond this, there were no significant direct business relationships with related persons in the first half of 2024. Business relationships with Frank Gotthardt and Professor Dr. Daniel Gotthardt are shown separately.

Related companies:

The received goods and services are mainly composed of the business relations with mps public solutions GmbH (0.5 mEUR), GT Transportation Service GmbH (0.5 mEUR), KEC Vertriebs GmbH & Co. KG (0.3 mEUR), Gotthardt Healthgroup RO (0.3 mEUR), VIUS SE & Co. KGaA (0.2 mEUR) and INFOSOFT Informations- und Dokumentationssysteme GmbH (0.2 mEUR) which were received in particular from CGM SE & Co. KGaA, CGM Clinical Deutschland GmbH and CGM Deutschland AG. The goods and

services provided mainly consist of business relations with the mps public solutions GmbH amounting to 1.0 mEUR by CGM Clinical Deutschland GmbH and with the Mediteo GmbH amounting to 0.4 mEUR by CGM Deutschland AG.

Associated companies and joint ventures:

Business relationships with associated companies and joint ventures relate primarily, as in prior year, to goods and services exchanged with MGS Meine Gesundheit Services GmbH in the amount of 2.9 mEUR. The receivables are also mainly due from MGS Meine Gesundheit-Services GmbH in the amount of 1.2 mEUR.

B.8 Compliance with credit agreements and financial covenants

On October 31, 2023, a promissory note loan with a total volume of 300 mEUR was placed successfully. The issue consists of five tranches with maturities of three, five and seven years. The three-year tranche carries a variable interest rate, while the other tranches were each issued with a fixed and variable interest. The variable interest rate is based on the 6-month EURIBOR plus a fixed margin.

On August 30, 2023, the group took out a new syndicated term loan amounting to 200 mEUR with a term of just under five years. The terms and conditions of the loan are similar in all material aspects to the terms and conditions of the term loan of January 28, 2020.

Both the new syndicated term loan and the placement of the promissory note loan were supported by a banking syndicate consisting of Commerzbank, Landesbank Baden-Württemberg and SEB.

The revolving multi-currency credit facility of January 28, 2020 amounting to 600 mEUR is still part of the company's financing instruments. The option of extending the contractual term of this facility by one year was exercised, effective as at January 28, 2021. This results in an extension of the credit term until January 28, 2026. CGM had last exercised the extension option as at January 28, 2022. The revolving credit facility now expires on January 28, 2027. The syndicate of banks includes BNP Paribas, Commerzbank, Deutsche Bank, Landesbank Baden-Württemberg, SEB and Unicredit.

The interest rate of the two syndicated loans is based on EURIBOR (LIBOR for foreign currency loans) for the selected interest period plus a margin that can change in contractually agreed stages in line with the leverage ratio.

As at June 30, 2024, 130 mEUR of the full amount of the new syndicated term loan (200 mEUR) had been drawn subject to an interest rate of 4.97 %. An amount of 65 mEUR of the 600 mEUR revolving credit facility was utilized as at June 30, 2024 to an interest rate of 4.60 %.

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On July 11, 2022, CGM had taken out a credit facility of 200 mEUR with a six-year term. This is a loan from the European Investment Bank that supports research and development initiatives related to the digitization of the healthcare sector.

In order to hedge interest rate risks, CGM concluded an interest rate cap in 2021 with a nominal volume of 400 mEUR and a remaining term to maturity until May 7, 2031. In addition, an interest rate swap with a remaining term until July 11, 2028 and a notional amount of 200 mEUR was concluded in October 2022.

Various German group companies have issued joint and several payment guarantees for the loan agreements (default liability for nonpayment by CompuGroup Medical SE & Co. KGaA).

The loans are subject to compliance with contractually agreed financial covenants (leverage ratio). With regard to the syndicated loan, the bank has the right to call in the loan immediately if the leverage ratio (defined as net financial debt/adjusted EBITDA) exceeds 4.0 on a measurement date (end of each quarter). In the current financial year 2024, CGM fully complied with all financial covenants in the existing loan agreements.

B.9 Contingent liabilities, guarantees and other commitments

As at June 30, 2024, contingent liabilities decreased to 10 mEUR compared to 12 mEUR as at December 31, 2023. The adjustment is mainly due to the reduction in contract performance guarantees of CGM Poland.

B.10 Events after the reporting date

There are no significant events to report after the balance sheet date.

B.11 Segment reporting

The activities of CompuGroup Medical SE & Co. KGaA are in accordance with IFRS 8 "Operating Segments" divided into business segments and disclosed as stated in segment reporting.

These business segments form the basis of segment reporting. Since the beginning of financial year 2024, the operating segment Consumer & Health Management Systems (CHS) is integrated into the Ambulatory Information Systems (AIS) segment. The range of services offered by the three business segments are presented as follows:

- AIS: Development and distribution of practice software solutions and the delivery of services for practicing physicians and dentists in private practice. In addition, Internet Services are provided for physicians and other participants in the healthcare sector. Combines Consumer, Pharma, Insurance, Data & Analytics and Connectivity business areas including the telematics infrastructure with the aim of connecting healthcare providers (doctors, dentists, clinics and pharmacists) with other important market participants in the healthcare sector, such as e.g. cost-bearers, pharmaceutical companies and research institutions.
- HIS: Development and distribution of hospital software solutions as well as the delivery of services.
- PCS: Development and distribution of software solutions and delivery of services for pharmacists.

On the basis of the reporting system, the Managing Directors, as chief operating decision makers, assess the performance of the three reportable segments and make decisions on the allocation of resources. For the evaluation and assessment of the operating segments, Group Management uses the earnings figure "Earnings before interest, taxes, depreciation and amortization (EBITDA)", which thus represents the segment result.

EXPLANATORY NOTES

Segment Report as of June 30, 2024

	Segment AIS Ambulatory Information Systems			Segment HIS Hospital Information Systems			Segment PCS Pharmacy Information Systems		
	2024	2023*	2023*	2024	2023	2023	2024	2023	2023
kEUR	01.01 - 30.06.	01.01 - 30.06.	01.01 - 31.12.	01.01 - 30.06.	01.01 - 30.06.	01.01 - 31.12.	01.01 - 30.06.	01.01 - 30.06.	01.01 - 31.12.
Revenues to third parties	337,933	376,701	731,795	155,890	149,290	314,863	68,015	69,020	140,987
One-Time Revenues	76,053	124,692	218,816	42,833	46,370	105,138	19,514	23,365	49,723
Revenues Software license	17,922	23,414	48,453	14,775	14,951	35,987	2,420	2,849	6,300
Revenues Hardware	12,256	47,751	61,108	3,980	3,849	9,149	10,889	13,289	28,312
Revenues Professional Services	20,474	27,394	51,609	24,078	27,508	59,913	5,868	6,446	13,738
Revenues Adverting, eDetailing, Data, and Other	25,401	26,133	57,646	0	62	89	337	781	1,373
Recurring Revenues	261,880	252,009	512,979	113,057	102,919	209,725	48,501	45,655	91,264
Revenues Software Maintenance & hotline	138,963	151,009	296,179	85,496	76,753	157,337	23,599	22,915	45,386
Revenues Other recurring revenues	122,917	101,000	216,800	27,561	26,166	52,388	24,902	22,740	45,878
in % recurring Revenue share	77 %	67 %	70 %	73 %	69 %	67 %	71 %	66 %	65 %
Revenues between segments	7,400	7,611	10,363	3,174	2,792	5,827	1,608	2,414	4,498
Segment Revenues	345,333	384,312	742,158	159,064	152,082	320,690	69,623	71,434	145,485
Capitalized inhouse services	6,134	8,602	19,401	7,350	7,565	14,466	3,478	2,757	6,272
Other income	12,524	4,103	9,998	3,194	3,575	7,598	1,561	786	5,476
Expenses for goods and services purchased	-73,689	-78,123	-147,924	-32,661	-24,633	-59,782	-17,117	-18,332	-38,605
Personnel costs	-141,385	-145,210	-303,335	-88,283	-85,557	-181,606	-22,156	-23,420	-49,085
Other expenses	-64,123	-73,735	-144,452	-31,485	-39,354	-70,884	-10,577	-10,070	-21,114
EBITDA	84,794	99,949	175,846	17,179	13,678	30,482	24,812	23,155	48,429
in % of revenues	25.1 %	26.5 %	24.0 %	11.0 %	9.2 %	9.7 %	36.5 %	33.5 %	34.3 %
Depreciation of property, plant and equipment and right of use assets									
Amortization of intangible assets									
EBIT									
Result from companies accounted for using the equity method									
Financial income									
Financial expenses									
Net impairment losses on financial assets									
EBT									
Income taxes for the period									
Consolidated net income for the period									
in % of revenues									

* In 2024, the prior operating segment Consumer & Health Management Systems (CHS) was integrated into the Ambulatory Information Systems Segment (AIS), and some minor profit centers were reallocated between the segments, so the prior year figures have been updated based on the current structure.

EXPLANATORY NOTES

Segment Report as of June 30, 2024

	All other segments			Sum Segments			Consolidation			CGM Group		
	2024	2023*	2023*	2024	2023*	2023*	2024	2023*	2023*	2024	2023	2023
	01.01 - 30.06.	01.01 - 30.06.	01.01 - 31.12.	01.01 - 30.06.	01.01 - 30.06.	01.01 - 31.12.	01.01 - 30.06.	01.01 - 30.06.	01.01 - 31.12.	01.01 - 30.06.	01.01 - 30.06.	01.01 - 31.12.
kEUR												
Revenues to third parties	15	12	18	561,853	595,022	1,187,663	0	0	0	561,853	595,022	1,187,663
One-Time Revenues	15	12	18	138,415	194,439	373,695	0	0	0	138,415	194,439	373,695
Revenues Software license	0	0	0	35,117	41,214	90,740	0	0	0	35,117	41,214	90,740
Revenues Hardware	0	0	0	27,125	64,889	98,569	0	0	0	27,125	64,889	98,569
Revenues Professional Services	9	6	6	50,429	61,354	125,266	0	0	0	50,429	61,354	125,266
Revenues Adverting, eDetailing, Data, and Other	6	6	12	25,744	26,982	59,120	0	0	0	25,744	26,982	59,120
Recurring Revenues	0	0	0	423,438	400,583	813,968	0	0	0	423,438	400,583	813,968
Revenues Software Maintenance & hotline	0	0	0	248,058	250,677	498,902	0	0	0	248,058	250,677	498,902
Revenues Other recurring revenues	0	0	0	175,380	149,906	315,066	0	0	0	175,380	149,906	315,066
in % recurring Revenue share										75 %	67 %	69 %
Revenues between segments	7,362	5,199	10,525	19,544	18,016	31,213	-19,544	-18,016	-31,213	0	0	0
Segment Revenues	7,377	5,211	10,543	581,397	613,038	1,218,876	-19,544	-18,016	-31,213	561,853	595,022	1,187,663
Capitalized inhouse services	0	0	0	16,962	18,924	40,139	0	0	0	16,962	18,924	40,139
Other income	39,148	51,559	92,725	56,427	60,023	115,797	-42,699	-44,743	-86,929	13,728	15,280	28,868
Expenses for goods and services purchased	-2,479	-3,045	-6,980	-125,946	-124,133	-253,291	19,739	18,094	30,544	-106,207	-106,039	-222,747
Personnel costs	-25,786	-27,802	-56,770	-277,610	-281,989	-590,796	571	236	382	-277,039	-281,753	-590,414
Other expenses	-29,144	-26,189	-64,515	-135,329	-149,348	-300,965	41,933	44,232	87,216	-93,396	-105,116	-213,749
EBITDA	-10,884	-266	-24,997	115,901	136,516	229,760	0	-197	0	115,901	136,318	229,760
in % of revenues				20.6 %	22.9 %	19.3 %				20.6 %	22.9 %	19.3 %
Depreciation of property, plant and equipment and right of use assets										-20,692	-19,500	-39,835
Amortization of intangible assets										-34,274	-32,914	-75,963
EBIT										60,935	83,904	113,962
Result from companies accounted for using the equity method										0	0	623
Financial income										2,000	496	2,820
Financial expenses										-16,927	-17,795	-44,169
Net impairment losses on financial assets										0	0	-564
EBT										46,008	66,605	72,672
Taxes on income for the period										-13,802	-21,022	-25,800
Consolidated net income for the period										32,206	45,583	46,872
in % of revenues										5.7 %	7.7 %	3.9 %

* In 2024, the prior operating segment Consumer & Health Management Systems (CHS) was integrated into the Ambulatory Information Systems Segment (AIS), and some minor profit centers were reallocated between the segments, so the prior year figures have been updated based on the current structure.

ADDITIONAL INFORMATION

Financial calendar

Date	Event
November 7, 2024	Quarterly Statement Q3 2024

Contact information

CompuGroup Medical SE & Co. KGaA

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Management Responsibility Statement

To the best of our knowledge and in accordance with the applicable accounting principles for interim financial reporting, the consolidated interim financial statements give a true and fair view of the net assets, financial position, and results of operations of the group, and the interim management report of the group includes a fair review of the development and performance of the business and the position of the group, together with a description of the principal opportunities and risks associated with the expected development of the group over the remainder of the financial year.

Koblenz, July 15, 2024

CompuGroup Medical SE & Co. KGaA
represented by the **Managing Directors**
of **CompuGroup Medical Management SE**



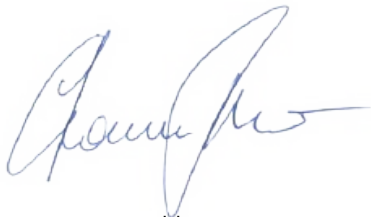
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