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itelligence AG publishes key figures for H1 2020*Bielefeld (ots) -*

- itelligence boosts revenues by 8.1% to MEUR 536.3
- Considerable growth in revenues in Cloud Subscription and Managed Services segments
- Acquisitions in Brazil, Australia and Thailand were key drivers of growth
- EBITA declines to MEUR 7.0 after MEUR 11.4 in previous year
- Forecast for 2020: Revenues expected to increase to between BEUR 1.10 and BEUR 1.13

itelligence AG boosted its revenues by 8.1% to MEUR 536.3 in the first half of 2020, an increase on the previous year's figure of MEUR 496.0 (MEUR 34.6 of this is attributable to acquisitions). This is chiefly thanks to a strong first quarter, which saw revenue growth of 13.2%. itelligence also successfully generated growth in the tough second quarter, which was defined by COVID-19 (+3.0%), although organic revenues declined in this period. Growth was essentially driven by recurring business (Managed Services and cloud services) and acquisitions. EBITA declined to MEUR 7.0 in the first six months, down on MEUR 11.4. While the first quarter still delivered the planned upturn from MEUR 8.2 to MEUR 8.4, a loss of MEUR 1.4 was reported in the second quarter (second quarter 2019: 3.3 MEUR). Orders on hand at itelligence AG amounted to BEUR 1.1 as of June 30, 2020, up 9.6% on the previous year's figure of MEUR 965.1 as of June 30, 2019.

Norbert Rotter, CEO of itelligence AG: "We initially got off to a good start in 2020 but the global pandemic hit hard in the second quarter. Our business in traditional industries (automotive supply and manufacturing) is under pressure. On a positive note, the last few months have continued to accelerate the major issue of digitalization, which will benefit us in the medium and long term. By implementing an expanded strategic investment and efficiency program to the tune of over MEUR 20, we want to make the most of these opportunities and will also step up our focus on the promising trade, pharmaceuticals, lifescience and e-commerce

industries."

In the revenue segments, consulting business improved by 4.4% from MEUR 221.9 to MEUR 231.6 in the first half of 2020. Licenses remained stable and generated revenues of MEUR 23.9 after MEUR 24.1 in the previous year (-0.8%). Cloud Subscription accounted for MEUR 17.9 of revenues, representing a significant 40.9% upturn on the previous year's figure of MEUR 12.7. The largest rise in absolute terms was seen in Managed Services, which grew by 10.2% from MEUR 235.2 to MEUR 259.1 in H1 2020. The Other segment generated MEUR 3.8, up on MEUR 2.1.

Revenues in the DACH (Germany, Austria, Switzerland) segment, the largest in terms of geographical revenue, picked up slightly to MEUR 232.8, thus representing a 1.0% upturn on the previous year's figure of MEUR 230.6. Western Europe improved revenues by 7.6% in the first half of the year from MEUR 75.9 to MEUR 81.7. Northern and Eastern Europe (NEE) also posted slight growth of 0.7% to MEUR 97.4, after MEUR 96.7. The America region considerably increased revenues, generating growth of 16.8% to MEUR 92.6 after MEUR 79.3 in the first half of the previous year. Revenues in Asia picked up in the first six months to MEUR 28.2 against a previous year figure of MEUR 10.0, reflecting the takeover of the Australian NTT Data Business Solutions. The Other segment generated MEUR 3.6 in revenues after MEUR 3.5 in the previous year.

Earnings at itelligence AG were clearly impacted by the COVID-19 pandemic in the first half of the year: Although EBITA enjoyed slight growth in Q1, it declined year on year in the second quarter. In this environment, EBITA came to MEUR 7.0 for the first half of 2020, down on the MEUR 11.4 generated in the previous year. The EBITA margin declined accordingly from 2.3% to 1.3% in the first six months of the current fiscal year. Nonetheless, it should here be noted that an additional MEUR 7.0 was spent on the investment and efficiency program in comparison to the previous year.

Jürgen Pürzer, CFO at itelligence AG from March 1, 2020: "We continued to strengthen our cost and cash management in the first half of the year. Based on this, we are cautiously optimistic for the second half of the year, although we are expecting somewhat weak revenue performance in some segments and regions."

In light of the current macroeconomic environment, the Management Board's plans for fiscal year 2020 are on the cautious side, with revenues now only expected to increase to between BEUR 1.10 and BEUR 1.13. Given the pandemic, the Management Board has not commented on EBITA performance.

itelligence

itelligence AG transforms IT landscapes and business processes through the combination of innovative SAP software and technology with services and products developed in-house. As an SAP Global Platinum Partner, itelligence supports SMEs and large enterprises in every phase of their digital transformation. itelligence's range of services includes IT strategy and transformation consulting, software deployment and implementation, as well as application management and managed cloud services. The excellence of these services is built on the foundation of itelligence's local presence, global capacity, and comprehensive industry expertise. itelligence partners with customers to create new and innovative business opportunities through the use of IT - for each facet of the customer's business. Thousands of satisfied customers have placed their trust in itelligence, many of them since the company was founded 30 years ago. itelligence's contribution to innovation and long-term business success has been confirmed by numerous SAP awards and leading market analysts. itelligence is part of the global NTT DATA group and employs more than 10,000 people across 28 countries. In 2019, itelligence generated about BEUR 1 in total revenues. <https://itelligencegroup.com>

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