



# Preliminary results 2021

# Consolidated statement of comprehensive income

of New Work SE  
for the period from January 1 to December 31, 2021

## Consolidated statement of comprehensive income

In € thousand	01/01/-12/31/2021	01/01/-12/31/2020
<b>Continuing operations</b>		
Service revenues	290,857	276,524
Other operating income	1,618	1,984
Other own work capitalized	23,632	23,637
Personnel expenses	- 139,169	- 141,945
Marketing expenses	- 35,662	- 29,019
Other operating expenses	- 41,216	- 39,994
Impairment losses on financial assets and contract assets	- 2,782	- 3,577
<b>EBITDA</b>	<b>97,278</b>	<b>87,610</b>
Depreciation, amortization and impairment losses	- 44,799	- 56,051
<b>EBIT</b>	<b>52,479</b>	<b>31,559</b>
Finance income	617	10,219
Finance costs	- 1,045	- 942
<b>EBT</b>	<b>52,051</b>	<b>40,836</b>
Income taxes	- 12,444	- 14,722
<b>Net income/loss from continuing operations</b>	<b>39,607</b>	<b>26,114</b>
Profit (loss) from discontinued operation, net of tax	0	3
<b>CONSOLIDATED NET PROFIT</b>	<b>39,607</b>	<b>26,117</b>

In € thousand	01/01/-12/31/2021	01/01/-12/31/2020
<b>Earnings per share</b>		
Earnings per share (basic)	7.05 €	4.65 €
Earnings per share (diluted)	7.05 €	4.65 €
<b>Earnings per share – continuing operations</b>		
Earnings per share (basic)	7.05 €	4.65 €
Earnings per share (diluted)	7.05 €	4.65 €
<b>CONSOLIDATED NET PROFIT</b>	<b>39,607</b>	<b>26,117</b>
Currency translation differences	208	- 83
<b>OTHER COMPREHENSIVE INCOME</b>	<b>208</b>	<b>- 83</b>
<b>CONSOLIDATED TOTAL COMPREHENSIVE INCOME</b>	<b>39,815</b>	<b>26,034</b>

# Consolidated statement of financial position

of New Work SE  
as of December 31, 2021

## Assets

In € thousand	12/31/2021	12/31/2020
Intangible assets		
Purchased software	4,743	6,875
Internally generated software	71,153	72,065
Goodwill	56,145	56,145
Other intangible assets	3,692	4,984
Property, plant and equipment		
Leasehold improvements	14,942	1,948
Other equipment, operating and office equipment	12,174	7,901
Construction in progress	618	4,509
Lease assets	50,280	58,772
Financial assets		
Financial assets at amortized cost	3,032	2,051
Financial assets at fair value	30,136	29,726
Other non-financial assets	580	485
Deferred tax assets	2,617	205
<b>NON-CURRENT ASSETS</b>	<b>250,112</b>	<b>245,666</b>
Receivables and other assets		
Receivables from services	20,637	18,028
Contract assets	4,471	3,711
Other assets	12,806	8,420
Cash and short-term deposits		
Cash	86,459	61,497
Third-party cash	3,684	3,632
<b>CURRENT ASSETS</b>	<b>128,057</b>	<b>95,288</b>
	<b>378,169</b>	<b>340,954</b>

## Equity and liabilities

In € thousand	12/31/2021	12/31/2020
Subscribed capital	5,620	5,620
Capital reserves	22,644	22,644
Other reserves	338	130
Retained earnings	109,667	84,617
<b>EQUITY</b>	<b>138,270</b>	<b>113,011</b>
Deferred tax liabilities	21,501	23,343
Contract liabilities	352	64
Other provisions	680	637
Lease liabilities	58,014	54,583
Other liabilities	4,310	4,389
<b>NON-CURRENT LIABILITIES</b>	<b>84,857</b>	<b>83,016</b>
Trade accounts payable	14,446	10,830
Lease liabilities	7,559	6,485
Contract liabilities	102,114	91,534
Other provisions	3,224	3,201
Financial liabilities at fair value	0	2,100
Income tax liabilities	5,440	8,278
Other liabilities	22,260	22,499
<b>CURRENT LIABILITIES</b>	<b>155,043</b>	<b>144,928</b>
	<b>378,169</b>	<b>340,954</b>

# Consolidated statement of cash flows

of New Work SE  
for the period from January 1 to December 31, 2021

## Consolidated statement of cash flows

In € thousand	01/01/-12/31/2021	01/01/-12/31/2020
Earnings before taxes	52,051	40,836
Amortization and write-downs of internally generated software	24,544	19,425
Depreciation, amortization and impairment losses on other fixed assets	20,255	36,626
Finance income	-617	-10,219
Finance costs	1,045	942
<b>EBITDA</b>	<b>97,278</b>	<b>87,610</b>
Interest received	207	237
Taxes paid	-19,539	-12,674
Profit / loss from disposal of fixed assets	315	-39
Change in receivables and other assets	-5,733	11,914
Change in liabilities and other equity and liabilities	2,274	-3,007
Change in contract liabilities	10,868	-3,978
Elimination of XING Events third-party obligation	-52	1,181
<b>Cash flows from operating activities of continuing operations</b>	<b>85,617</b>	<b>81,244</b>
Cash flows from operating activities of discontinued operations	0	-294
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>85,617</b>	<b>80,950</b>
Payment for capitalization of internally generated software	-23,632	-23,638
Payment for purchase of software	-1,013	-2,306
Payments for purchase of other intangible assets	-29	-28
Proceeds from the disposal of fixed assets	1,482	121
Payments for purchase of property, plant and equipment	-20,133	-7,096
Payments for acquisition of consolidated companies (less funds acquired)	-2,100	-673

In € thousand	01/01/-12/31/2021	01/01/-12/31/2020
<b>Cash flows from investing activities of continuing operations</b>	<b>-45,424</b>	<b>-33,620</b>
Cash flows from investing activities of discontinued operations	0	0
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>-45,424</b>	<b>-33,620</b>
Payment of regular dividend	-14,557	-14,557
Interest paid	-343	-46
Proceeds from lease incentives	7,214	0
Payment for leases	-7,719	-5,991
<b>Cash flows from financing activities of continuing operations</b>	<b>-15,404</b>	<b>-20,594</b>
Cash flows from financing activities of discontinued operations	-144	-131
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>-15,548</b>	<b>-20,725</b>
Currency translation differences	318	-340
Change in cash and cash equivalents	24,962	26,265
Own funds at the beginning of the period	61,497	35,231
<b>OWN FUNDS AT THE END OF THE PERIOD<sup>1</sup></b>	<b>86,459</b>	<b>61,496</b>
Third-party funds at the beginning of period	3,632	4,813
Change in third-party cash and cash equivalents	52	-1,181
<b>THIRD-PARTY FUNDS AT THE END OF THE PERIOD</b>	<b>3,684</b>	<b>3,632</b>

<sup>1</sup> Funds consist of liquid funds.

# Consolidated statement of changes in equity

of New Work SE  
for the period from January 1 to December 31, 2021

## Consolidated statement of changes in equity

In € thousand	Subscribed capital	Capital reserve	Reserve for currency translation differences	Retained earnings	Total equity
<b>AS OF 01/01/2020</b>	<b>5,620</b>	<b>22,644</b>	<b>213</b>	<b>73,057</b>	<b>101,534</b>
Consolidated net profit	0	0	0	26,117	26,117
Other comprehensive income	0	0	-83	0	-83
<b>Consolidated total comprehensive income</b>	<b>0</b>	<b>0</b>	<b>-83</b>	<b>26,117</b>	<b>26,034</b>
Regular dividend for 2019	0	0	0	-14,557	-14,557
<b>AS OF 12/31/2020</b>	<b>5,620</b>	<b>22,644</b>	<b>130</b>	<b>84,617</b>	<b>113,011</b>
<b>AS OF 01/01/2021</b>	<b>5,620</b>	<b>22,644</b>	<b>130</b>	<b>84,617</b>	<b>113,011</b>
Consolidated net profit	0	0	0	39,607	39,607
Other comprehensive income	0	0	208	0	208
<b>Consolidated total comprehensive income</b>	<b>0</b>	<b>0</b>	<b>208</b>	<b>39,607</b>	<b>39,815</b>
Regular dividend for 2020	0	0	0	-14,557	-14,557
<b>AS OF 12/31/2021</b>	<b>5,620</b>	<b>22,644</b>	<b>338</b>	<b>109,667</b>	<b>138,270</b>