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ATOSS customer Gebr. Heinemann

ATOSS Quarterly Report 01.2013

Letter to Shareholders



Andreas F.J. Obereder and Christof Leiber,
Board of Management, ATOSS Software AG

Dear Shareholders, Customers Business Partners and Employees,

The first quarter was a very gratifying one for ATOSS Software AG. We have continued the positive trend that has been the hallmark of the past seven record years and paved the way for sustained success. The stable development in our business not only confirms our role as a pioneer in the market: It equally clearly demonstrates the potential of workforce management. Our subject is precisely what interests our corporate customers. We offer the answers to the pressing issue of "How do we increase efficiency and productivity while enhancing our attraction as an employer?"

Demand from all industries and sectors – positive feedback

Over the years we have consistently broadened our customer base. Day in, day out, our workforce management solutions make a quantifiable and therefore proportionately valuable contribution to the success of around 4,500 customers in a wide variety of industries and sectors.

Traditionally, ATOSS has been strongly represented in the personnel-critical and –intensive retail and healthcare sectors, as well as in manufacturing. However, these are not the only areas in which we have been successful. Workforce management is relevant in every industry and sector. After all, what matters to companies in a competitive environment is a sustained, quantifiable benefit that is achievable over a short horizon. With our solutions, this generally means 12 months at the latest. Our customers appreciate the fact.

Workforce management is at the start of its development

There are radical changes taking place in the world of work. Driven by the constantly increasing importance of flexibility, workforce management is becoming an ever more significant management tool.

On the one hand, employees demand flexible working opportunities and hours. The issue of work-life balance looms large – not least when it comes to a choice between mobile access or traditional office work. In the contest for qualified staff, companies are already having to offer increasingly attractive working conditions. The growing shortage of skilled labor can only increase this pressure.

Then again there are the unmistakable effects of a globalized world to contend with. The bonds that link the global economy are already complex, and becoming more so. The economic pressure is high, not least because of the deep and deepening penetration of technology and shorter economic cycles with potentially substantial positive or negative tangential

effects. The task facing today's managers is unambiguous: They must be able to respond at any time to any market situation, with flexibility and speed! This in turn requires that internal business processes must be structured to optimum effect. One of the essential tools in this context is workforce management – the demand-optimized, flexible deployment of personnel.

Market researchers continue to predict substantial future potential for workforce management, with high growth rates. ATOSS Software AG is ideally positioned – technologically, strategically and economically – to exploit this potential!

With the first quarter now behind us and with a software license orderbook which equaled last year's level on the closing date of March 31, 2013, we anticipate further growth in sales in 2013. The EBIT margin measured against sales will remain above 20 percent. ATOSS is operating in a challenging growth market – we will seize the opportunities open to us for the benefit of our employees, customers and shareholders!

Yours truly,



Andreas F.J. Obereder
[Chairman of the Management Board/CEO]



Christof Leiber
[Management Board]



ATOSS customer **Universitätsklinikum Mainz**

Facts Overview

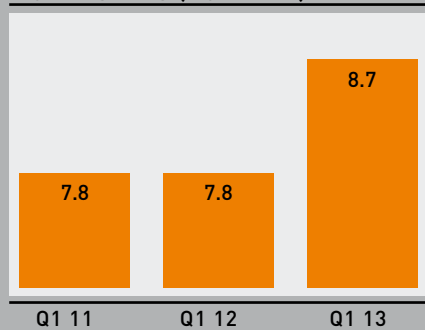
ECONOMIC BACKGROUND:

The German economy remains the engine of the Eurozone with positive GDP growth expected in Q1 2013
The market for software is likely to grow by 5 percent in 2013 to just under EUR 18 billion

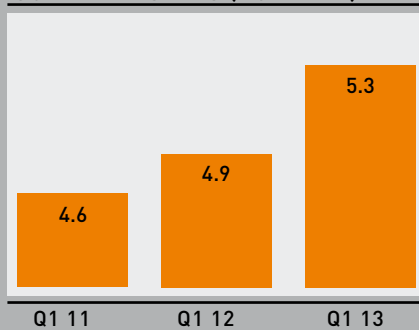
ATOSS SOFTWARE AG:

Sales growth of 9 percent in our core software business and a high level of profitability underscore the competitive strength of ATOSS

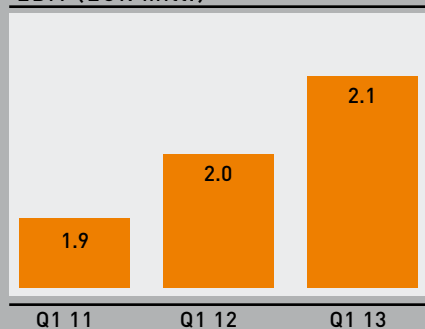
TOTAL SALES (EUR mill.)



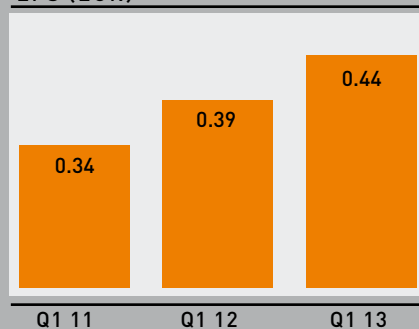
SOFTWARE SALES (EUR mill.)



EBIT (EUR mill.)



EPS (EUR)



CONSOLIDATED OVERVIEW AS PER IFRS: 3-MONTH COMPARISON IN TEUR

	01.01.2013 - 31.03.2013	Proportion of total sales	01.01.2012 - 31.03.2012	Proportion of total sales	Change 2013 to 2012
Total Sales	8,691	100%	7,836	100%	11%
Software	5,275	61%	4,857	62%	9%
Licenses	1,769	20%	1,656	21%	7%
Maintenance	3,506	41%	3,201	41%	10%
Consulting	2,158	25%	2,238	29%	-4%
Hardware	893	10%	535	7%	67%
Others	365	4%	206	2%	77%
EBITDA	2,218	26%	2,105	27%	5%
EBIT	2,070	24%	1,967	25%	5%
EBT	2,397	28%	2,326	30%	3%
Net income	1,733	20%	1,547	20%	12%
Cash flow	2,493	29%	3,158	40%	-21%
Liquidity ^(1/2)	24,370		28,496		-14%
EPS (in EUR)	0,44		0,39		12%
Employees ⁽³⁾	279		265		5%

CONSOLIDATED OVERVIEW AS PER IFRS: QUARTERLY COMPARISON IN TEUR

	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12
Total Sales	8,691	8,490	8,242	8,437	7,836
Software	5,275	5,292	4,977	5,017	4,857
Licenses	1,769	1,931	1,655	1,745	1,656
Maintenance	3,506	3,361	3,322	3,272	3,201
Consulting	2,158	2,182	2,048	2,248	2,238
Hardware	893	600	851	665	535
Others	365	416	366	507	206
EBITDA	2,218	1,851	2,028	2,207	2,105
EBIT	2,070	1,702	1,881	2,070	1,967
EBIT margin in %	24%	20%	23%	25%	25%
EBT	2,397	1,772	2,283	2,147	2,326
Net income	1,733	1,197	1,551	1,465	1,547
Cash flow	2,493	-1,945	3,143	-1,001	3,158
Liquidity ^(1/2)	24,370	25,444	28,657	24,615	28,496
EPS (in EUR)	0,44	0,30	0,39	0,37	0,39
Employees ⁽³⁾	279	276	270	266	265

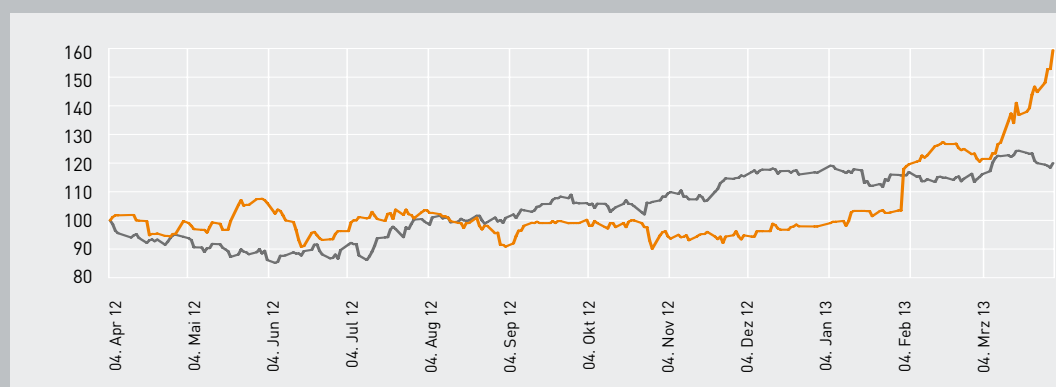
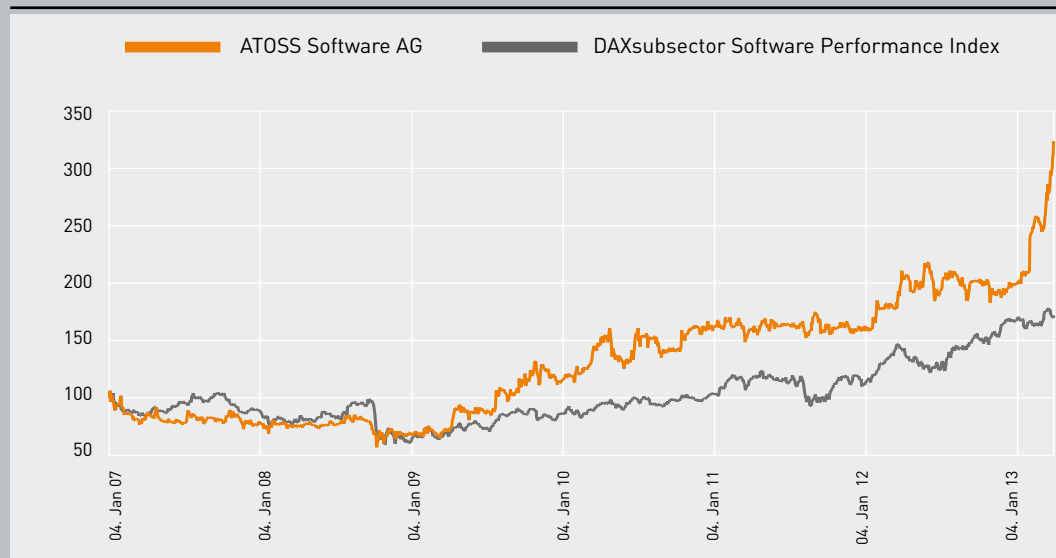
(1): Cash and cash equivalents, other current and non-current financial assets (gold, equities)

(2): Dividend of EUR 0.71 per share on 23.04.2012 (TEUR 2,823), previous year EUR 0.60 per share (TEUR 2,386)

(3): at the end of the year/quarter

Investor Relations

STOCKS



CONSOLIDATED OVERVIEW AS PER IFRS: QUARTERLY COMPARISON IN EUR

	2013				2012
	Q1/13	Q4/12	Q3/12	Q2/12	Q1/12
Highest price	36.30	21.25	22.04	22.80	22.09
Lowest price	20.76	19.00	19.11	18.76	16.55
Share price at end of quarter	33.80	20.75	21.00	19.84	21.50
Dividend paid per share	0.00	0.00	0.00	0.71	0.00
Cash flow per share	0.63	-0.49	0.79	-0.25	0.79
Liquidity per share	6.13	6.40	7.21	6.19	7.17
EPS (undiluted)	0.44	0.30	0.39	0.37	0.39
EPS (diluted)	0.44	0.30	0.39	0.37	0.39

Dividend payment of EUR 3.62 per share approved

At the ordinary general meeting of ATOSS Software AG on April 26, 2013, shareholders by a large majority approved the proposed dividend of EUR 0.72 per share, as well as a surplus payment of EUR 2.90 per share, together making a total distribution of EUR 3.62 per share. Based on the closing price of ATOSS stock at the end of 2012, this represents a dividend yield of 17.4 percent (previous year: 4.3 percent). Even after the payment to shareholders, ATOSS Software AG continues to have considerable liquidity at its disposal in the amount of around EUR 10 million as well as strong equity. Since 2003 ATOSS has consistently rewarded its shareholders with around 50 percent of company profits. The cumulative total disbursed over the past eleven years including special dividends amounts to EUR 14.79 per share.

In addition to the appropriation of profits, shareholders also by a large majority endorsed the remaining items on the agenda including the formal discharge of the Management and Supervisory Board members, election of auditors, acquisition and use of treasury stock, new elections to the Supervisory Board and amendments to the articles of association.

ATOSS share price reaches a new record high of EUR 36.30

In recent weeks, the ATOSS stock has caught the attention in particular of numerous yield-oriented long-term investors. The announcement of the planned dividend saw the ATOSS share price reach new highs in buoyant trading. The price peaked at a record of EUR 36.30. In the long term, over the period from 2007 to the end of the quarter in March 2013, this equals a gain for shareholders of 224 percent. In the same period, by comparison, the DAXsubsector Performance Index, rose by 72 percent.

Even when viewed in the shorter term over the past year, the potential of ATOSS is clear. The share price has risen from EUR 20.23 at the time of the last general meeting in April 2012 to EUR 33.80 at the end of Q1 2013, once again out-performing comparative stocks.

Analysts continue to take a positive view of business developments

In their assessment following publication of the quarterly figures, the analysts at Warburg Research continue to take a positive view of business developments at ATOSS. The operating figures for the first quarter were slightly ahead of expectations. Against this background, the analysts raised their full-year forecast for 2013, with an upside target of EUR 25.80 per share. Given however that at the time the figures were published the share price surged to EUR 33.60, on the basis of their valuation model the analysts currently rate the stock as overvalued.

Group Management Report

1. Business and conditions: Modest economic development in the Eurozone

Real GDP fell by a marked -0.6 percent in the Eurozone in the fourth quarter of 2012, due essentially to declining exports and sustained weak domestic demand. Business surveys at the start of 2013 indicate a modest recovery in economic activity in real terms in the coming months. This is expected to trigger a revival in exports in combination with reduced uncertainty on the financial markets, as a result of which investment activities are likely to stabilize.

With regard to Germany's economic development, spring 2013 has brought a modest upturn in the general mood, due not least to the fact that as uncertainty with regard to the future of the European monetary union has declined, tensions on the financial markets have eased. According to the spring 2013 Joint Economic Forecast, however, the upturn in mood has so far had little impact either on orders received or on industrial production. There is no hard evidence of any recovery in output in the first quarter. Looking ahead to the rest of this year, the economic research institutes are forecasting modest growth of 0.8 percent (previous year: 0.7 percent). The irritations prompted by the elections in Italy and the banking crisis in Cyprus point to a continuing risk that the crisis may escalate, even if not on the same scale as last year.

The business climate index, too, points to a modest economic recovery, having risen slightly by 2.4 points since the beginning of the year. Companies' expectations have also improved slightly relative to the start of the year.

In counterpoint to the expectations for the economy as a whole, the hightech sector takes a more optimistic view of 2013. According BITKOM, three out of four companies surveyed expect sales to increase in the first half of this year. The positive mode is also reflected in the BITKOM sector index which has risen from 41 to 64 points. BITKOM forecasts moderate growth in the ITC market which is expected to outpace the economy as a whole, putting on 1.4 percent in 2013 (previous year: 2.2 percent) to reach EUR 153 billion, with the software market likely to rise by 4.6 percent (previous year: 5.1 percent).

The development both in the economy as a whole and in the IT environment notwithstanding, in the first three months ATOSS recorded gratifying business with sales up 11 percent and a 5 percent increase in operating profits (EBIT) even after taking investments into account. In its core software business the company achieved sales growth of 9 percent, while orders on hand remained stable at EUR 3.3 million on a par with last year's high level.

2. Earnings position: Further record sales and earnings

In the first three months of financial year 2013 ATOSS recorded sales revenues up 11 percent at EUR 8.7 million (previous year: EUR 7.8 million). In our core software business, sales climbed 9 percent from EUR 4.9 million to EUR 5.3 million. Software maintenance, too, continued to develop positively with turnover increasing by 10 percent from EUR 3.2 million to EUR 3.5 million.

As of March 31, consulting sales stood at EUR 2.2 million (previous year: EUR 2.2 million).

The operating profit (EBIT) was 5 percent higher than in the previous year, rising from EUR 2.0 million to EUR 2.1 million,

While earnings before taxes (EBT) in the reporting period climbed 3 percent from EUR 2.3 million to EUR 2.4 million.

Net income at the end of quarter came in at EUR 1.7 million, representing growth of 12 percent relative to the EUR 1.5 million recorded in the same period last year. Earnings per share accordingly increased from EUR 0.39 to EUR 0.44.

Orders received as of March 31, 2013 amounted to EUR 1.3 million (previous year: EUR 1.7 million). At the end of the quarter orders on hand for software licenses stood at EUR 3.3 million, on a par with last year's high level and an excellent starting point for the rest of the current financial year.

3. Net assets and financial position

In the first three months, cash flow from operations amounted to EUR 2.5 million (previous year: EUR 3.2 million). Cash and cash equivalents slipped from EUR 21.7 million to EUR 11.1 million. The position as a whole comprising liquidity and other current and non-current financial assets such as gold and equities declined from EUR 28.5 million to EUR 24.4 million. Accordingly, liquidity per share on March 31, including these current and non-current assets, stood at EUR 6.13 (previous year: EUR 7.17).

The decline in liquidity relative to the year before is attributable to a redistribution of investments in other current and non-current financial assets.

In total the Management Board is authorized by the Supervisory Board to invest in physical gold in an amount of up to EUR 17.0 million and in dividend-bearing securities in an amount of up to EUR 5.0 million. At the end of the quarter the company had EUR 13.8 million invested in gold, the market value of which stood at EUR 13.3 million.

In addition to net earnings of EUR 1.7 million, the EUR 2.5 million in cash flow from operations was also boosted by an increase in deferred revenues of EUR 3.7 million. Cash flow was by contrast reduced primarily by a reduction in current liabilities in the amount of EUR 1.6 million and an increase in trade receivables and other current assets of EUR 1.1 million.

As of March 31, 2013 ATOSS recorded an equity ratio of 68 percent (previous year: 64 percent). The company thus remains extremely well capitalized, with solvency assured at all times.

4. Product development

A high level of expenditure on research & development remains an important component of the ATOSS growth strategy with the goal of further extending the company's strong position as a technological leader in workforce management. Research and development costs in the first three months rose by 4 percent relative to the year before to stand at EUR 1.8 million (previous year: EUR 1.7 million). R&D costs as a proportion of overall sales amounted to 21 percent (previous year 22 percent).

The company continues to refrain from capitalizing the expense of developing new products. All expenditure for this purpose is recognized in the income statement in the period in which it is incurred.

5. Employees

The number of employees has risen from 265 last year to 279. On March 31, 2013 ATOSS employed 121 software developers (previous year: 118), with a further 74 staff employed in consulting (previous year: 72), 41 in sales and marketing (previous year: 35) and 43 in administration (previous year: 40).

Personnel costs for the current financial year to March 31 amounted to EUR 4.1 million (previous year: EUR 3.9 million).

6. Risks associated with future development

There has been no significant changes in the company's risk structure relative to the description contained in the consolidated financial statements to December 31, 2012.

The structure of financial assets has changed in the first quarter 2013 with respect to the diversification of financial assets available for sale. Based on the sale of the whole portfolio of equities in March 2013 the company only holds investments in physical gold. The market risk with regard to the financial assets available for sale depends on the development of the gold price.

7. Events after the closing date

The annual general meeting of ATOSS Software AG took place on April 26, 2013. The meeting adopted the proposal put forward by the Management and Supervisory Boards and approved a dividend of EUR 3.62 per share (previous year: EUR 0.71) which was duly paid on April 29, 2013. The dividend payment in total amounted to EUR 14.4 million (previous year: EUR 2.8 million).

The Supervisory Board was elected at the annual general meeting on April 26, 2013 and is now comprised as follows:

- Mr. Peter Kirn, resident in Böblingen, corporate consultant, Kirn Executive Consultant
- Dipl. Kfm. Rolf Baron Vielhauer von Hohenhau, resident in Munich, President of the Bund der Steuerzahler in Bayern e.V.
- Mr. Klaus Bauer, resident in Nuremberg, formerly COO Finance, Human Resources, IT & Logistics at PUMA AG/SE.

At the constituent meeting of the new Supervisory Board, Mr. Peter Kirn was elected as Chairman and Rolf Baron Vielhauer von Hohenhau as Deputy Chairman.

There have been no further reportable events of particular significance since March 31, 2013.

8. Outlook

In the first three months of the current financial year 2013 ATOSS has recorded positive development in sales and earnings. In view of this development and in consideration of the high level of orders on hand, despite further scheduled investments, particularly in developing new markets, and a continuing high level of expenditure on research & development amounting to around one fifth of sales, the Management Board continues to expect moderate sales growth in the current financial year with an EBIT margin in excess of 20 percent.



ATOSS customer **F.X. Nachtmann**

CONSOLIDATED BALANCE SHEET TO 31.03.2013

Assets (EUR)	31.03.2013	31.12.2012
Non-current assets		
Intangible assets	132,306	141,602
Tangible fixed assets	2,691,409	2,764,873
Other financial assets	570,615	576,610
Deferred taxes	338,765	282,655
Total non-current assets	3,733,095	3,765,740
Current assets		
Inventories	9,833	8,667
Trade account receivables	3,792,894	3,231,374
Other financial assets	16,186,095	16,008,437
Other non-financial assets	1,915,843	1,356,572
Cash and cash equivalents	11,113,752	8,859,080
Total current assets	33,018,417	29,464,130
Total assets	36,751,512	33,229,870

Equity and Liabilities (EUR)	31.03.2013	31.12.2012
Equity		
Subscribed capital	3,976,568	3,976,568
Capital reserve	-661,338	-661,338
Equity deriving from unrealized profits/losses	-451,955	-148,944
Unappropriated net income	22,255,413	20,522,139
Total equity	25,118,688	23,688,425
Non-current liabilities		
Pension provisions	1,679,617	1,671,085
Deferred taxes	506,838	459,426
Total non-current liabilities	2,186,455	2,130,511
Current liabilities		
Trade account payables	359,150	354,903
Other liabilities	2,970,167	4,597,789
Deferred revenues	5,996,281	2,281,999
Tax provisions	31,771	87,243
Other provisions	89,000	89,000
Total current liabilities	9,446,369	7,410,934
Total equity and liabilities	36,751,512	33,229,870

CONSOLIDATED INCOME STATEMENT FROM 01.01. TO 31.03.2013

EUR	Quarterly report		3-months report	
	01.01.2013 -31.03.2013	01.01.2012 -31.03.2012	01.01.2013 -31.03.2013	01.01.2012 -31.03.2013
Sales	8,690,928	7,836,170	8,690,928	7,836,170
Cost of sales	-2,462,282	-2,225,349	-2,462,282	-2,225,349
Gross profit on sales	6,228,646	5,610,821	6,228,646	5,610,821
Selling costs	-1,451,818	-1,210,038	-1,451,818	-1,210,038
Administration costs	-844,288	-694,651	-844,288	-694,651
Research and development costs	-1,827,300	-1,753,522	-1,827,300	-1,753,522
Other operating income	7,616	41,405	7,616	41,405
Other operating expenses	-42,538	-27,219	-42,538	-27,219
Operating profit (EBIT)	2,070,318	1,966,796	2,070,318	1,966,796
Interest and similar income	411,854	509,328	411,854	509,328
Interest and similar expenses	-84,837	-149,910	-84,837	-149,910
Earnings before taxes (EBT)	2,397,335	2,326,214	2,397,335	2,326,214
Taxes on income and earnings	-664,062	-779,069	-664,062	-779,069
Net income	1,733,273	1,547,145	1,733,273	1,547,145
Earnings per share (undiluted)	0,44	0,39	0,44	0,39
Earnings per share (diluted)	0,44	0,39	0,44	0,39
Average number of shares in circulation (undiluted)	3,976,568	3,976,568	3,976,568	3,976,568
Average number of shares in circulation (undiluted)	3,976,568	3,976,568	3,976,568	3,976,568

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FROM 01.01. TO 31.03.2013

EUR	01.01.2013 -31.03.2013	01.01.2012 -31.03.2012
Net income	1,733,273	1,547,145
Changes not recognized in profit and loss resulting from available for sale financial assets	-357,416	181,131
Income tax effects relating to gain/losses carried directly to equity arising from available for sale financial assets	54,406	-6,559
Other income for the period after taxes	-303,010	174,572
Comprehensive income after taxes	1,430,263	1,721,718

CONSOLIDATED CASH FLOW STATEMENT FROM 01.01. TO 31.03.2013

EUR	01.01.2013 -31.03.2013	01.01.2012 -31.03.2013
Cash Flow from business operations		
Net income	1,733,273	1,547,145
Depreciation of fixed assets	147,895	138,207
Gains/Losses from the disposal of fixed assets	0	370
Gains/Losses from the sale of available for sale financial assets	-340,085	-353,207
Other income from financial assets	-15,392	-40,760
Changes in deferred taxes	-8,698	-28,598
Change in pension provision	8,532	3,263
Adjustment for other items not recognized in profit or loss	54,405	-6,559
Change in net current assets		
Trade account receivables	-561,520	-289,594
Inventories and other assets	-560,438	-250,640
Trade account payables	4,248	-430,980
Other liabilities	-1,627,622	-1,796,722
Deferred revenues	3,714,281	4,392,864
Tax provisions	-55,471	272,938
Cash flow from business operations (1)	2,493,408	3,157,727
Cash flow from investment activities		
Expenditures for the purchase of tangible and intangible assets	-65,134	-87,638
Expenditures for the purchase of other financial assets	0	-128,551
Income from the disposal of other financial assets	3,296,036	3,563,773
Interest/dividend receipts	30,362	68,880
Cash flow from investment activities (2)	3,261,264	3,416,464
Cash flow from financing activities		
Expenditures for loans	-3,500,000	0
Cash flow from financing activities (3)	-3,500,000	0
Changes in cash and cash equivalents - total of (1) to (3)	2,254,672	6,574,191
Cash and cash equivalents at the start of the period	8,859,080	15,117,296
Cash and cash equivalents and the end of the period	11,113,752	21,691,487



CHANGES IN CONSOLIDATED EQUITY AS OF 31.03.2013

EUR	Subscribed capital	Share premium	Treasury stock	Equity deriving from unrealized profits/losses	Unapp. ret. earnings	Total
Status 01.01.2012	4,025,667	-387,528	-322,909	205,237	17,585,809	21,106,276
Net income	0	0	0	0	1,547,145	1,547,145
Withdrawal of treasury shares	-49,099	-273,810	322,909	0	0	0
Dividends	0	0	0	0	0	0
Other changes in equity	0	0	0	174,572	0	174,572
Status 31.03.2012	3,976,568	-661,338	0	379,809	19,132,954	22,827,993
Status 01.01.2013	3,976,568	-661,338	0	-148,944	20,522,139	23,688,425
Net income	0	0	0	0	1,733,273	1,733,273
Dividends	0	0	0	0	0	0
Other changes in equity	0	0	0	-303,010	0	-303,010
Status 31.03.2013	3,976,568	-661,338	0	-451,954	22,255,412	25,118,688

One share represents 1 euro of subscribed capital.

Notes To The Consolidated Financial Statements



1. General

The present report has been prepared in accordance with International Financial Reporting Standards (IFRS) in compliance with IAS 1.14. In particular the report complies with the provisions contained in IAS 34 "Interim Financial Reporting". The requirements contained in German Accounting Standard (DRS) No. 6 regarding interim reporting have likewise been fulfilled.

In accordance with IAS 34.20, the present statements include a consolidated balance sheet, consolidated income statement, consolidated statement of comprehensive income, consolidated cash flow statement, a statement of changes in consolidated equity and explanatory notes to the consolidated statements.

The same financial accounting, valuation and computation methods have been applied as in the case of the annual financial statements to December 31, 2012.

The Management Board is satisfied that the impression of the economic situation of the company, its net assets, financial position, earnings situation and cash flow conveyed by the present quarterly financial statements accords with the true facts. This interim report has not undergone an auditors' inspection or statutory audit.

2. Reporting period

The present interim report was prepared to March 31, 2013, for the reporting period from January 1, 2013 to that date.

3. Currency

All figures are stated in euro. Amounts are rounded up to whole euro units.

4. Consolidated group

In addition to the parent company ATOSS Software AG, Munich, the consolidated financial statements to March 31, 2013 also include all subsidiary companies:

ATOSS CSD Software GmbH, Cham, Germany
ATOSS Software Ges.mbH, Vienna, Austria
ATOSS Software AG, Zurich, Switzerland
ATOSS Software S.R.L., Timisoara, Romania

These companies are fully consolidated.

5. Changes in equity

The development in equity is evident from the statement of changes in consolidated equity.

6. Sales

The company's sales were composed as follows:

EUR	01.01.2013 -31.03.2013	01.01.2012 -31.03.2012
Software licenses	1,768,981	1,655,587
Software maintenance	3,505,570	3,201,151
Total software	5,274,551	4,856,738
Consulting	2,157,707	2,238,204
Hardware	893,406	534,868
Others	365,264	206,360
Total sales	8,690,928	7,836,170

The geographic breakdown of sales revenues was as follows:

EUR	01.01.2013 -31.03.2013	01.01.2012 -31.03.2012
Germany	8,061,831	7,019,260
Austria	382,791	383,162
Switzerland	163,643	146,779
German-speaking regions in total	8,608,265	7,549,201
Other countries	82,663	286,969
Total sales	8,690,928	7,836,170

7. Personnel costs

The consolidated personnel costs to March 31, 2013 were composed as follows:

EUR	01.01.2013 -31.03.2013	01.01.2012 -31.03.2012
Wages and salaries	3,362,047	3,232,366
Social security contributions and expenditure on retirement pensions	721,507	637,908
Total personnel costs	4,083,554	3,870,274

8. Other operating income and expenses

In the first three months of the current financial year the company recorded other operating income in the amount of EUR 7,616 (previous year: EUR 41,405). This income essentially resulted from the liquidation of reserves.

The other operating expenses amounting to EUR 42,538 (previous year: EUR 27,219) essentially resulted from specific allowance for bad debts.

9. Financial investment income and expenses

The company recorded investment income in the first three months of the current financial year in the amount of EUR 411,854 (previous year: EUR 509,328). This essentially comprised income from the sale of financial assets in the amount of EUR 381,491 (previous year: EUR 334,823), interest income in the amount of EUR 15,391 (previous year: EUR 50,496) and dividends in the amount of EUR 14,971 (previous year: EUR 18,384).

The company also recorded investment expenses amounting as of March 31, 2013 to EUR 84,837 (previous year: EUR 149,910). These comprised losses on the disposal of financial assets in the amount of EUR 56,377 (previous year: EUR 0) and interest costs incurred in connection with pension provisions in the amount of EUR 28,459 (previous year: EUR 34,548).

10. Tax charge

Consolidated tax expenses to March 31, 2013 were comprised as follows:

EUR	01.01.2013 -31.03.2013	01.01.2012 -31.03.2012
Earnings before taxes (EBT)	2,397,335	2,326,214
Expected tax charge (2013: 32.60%, 2012: 32.60%)	-781,531	-758,346
Non-deductible operating expenses	-7,899	-2,667
Matters pursuant to Section 8b of the German Corporation Tax Act (KStG)	105,437	-37,608
Differences in tax rates at consolidated companies	19,931	19,552
Actual Group tax charge	-664,062	-779,069

11. Earnings per share

The figure for earnings per share is arrived at by dividing the net result for the period in the amount of EUR 1,733,273 by the weighted average number of shares outstanding. From January 1 to March 31, 2013 there were an average of 3,976,568 shares in circulation. Consequently, earnings per share for this period amounted to EUR 0.44, in comparison with EUR 0.39 in the first three months of the preceding year.

12. Segment reporting

The identification of operating segments presupposes that a senior decisionmaker monitors and assesses the profitability of significant components of the company as the basis for resource allocation and profitability measurement, that the components of the company generate income and incur expenses as part of their business activities, and that financial information is available for these components of the company. Several segments can be aggregated into one segment if the type of products and services, production processes and customers for which the products and services are intended are similar, as well as the sales methods applied, and where they exhibit a significant shortfall relative to the quantitative thresholds for segment formation.

The company has only one uniform business segment within the meaning of IFRS 8 which comprises the creation, sale and implementation of software solutions directed towards the efficient deployment of personnel.

The following tables depict sales broken down by software solutions and their contributions to the operating result.

The individual software solutions comprise:

ATOSS Staff Efficiency Suite (ASES) and ATOSS Startup Edition (ASE):

ASES and ASE are working time management and personnel resource planning solutions for customers of all sizes in all industries and sectors. These software solutions are generally accompanied by other services covering implementation and training. In addition, consulting services are rendered with the object of making meaningful use of the available scope and developing optimum solutions for the efficient deployment of personnel under specific operating conditions and in consideration of works agreements and industry-wide pay deals. The company also sells hardware components for time recording and access control purposes. ASES/ASE software is used in conjunction with all major standard system platforms and databases. Moreover, thanks to the extensive scope for defining customer-specific parameters, these solutions are capable of satisfying even the most sophisticated requirements of customers of all sizes in all industries.

ATOSS Time Control (ATC):

ATC offers a software solution to working time management and personnel resource planning for small and medium-sized customers as well as large but decentrally organized clients. Likewise in conjunction with ATC, ATOSS offers software implementation and training as well as consulting services. Merchandise including hardware and recording media is also available. ATC software is installed on the Microsoft Windows system platform in association with standard SQL databases and is particularly user-friendly and convenient for small to medium-sized customers, as well as large decentralized organizations.

EUR	01.01.2013 -31.03.2013	01.01.2012 -31.03.2012
Sales		
ATOSS Staff Efficiency Suite (ASES) and ATOSS Startup Edition (ASE)	7,962,605	7,181,205
ATOSS Time Control (ATC)	728,323	654,965
Total sales	8,690,928	7,836,170
Operating result (EBIT)		
ATOSS Staff Efficiency Suite (ASES) and ATOSS Startup Edition (ASE)	1,966,120	1,862,884
ATOSS Time Control (ATC)	104,198	103,912
Total operating result (EBIT)	2,070,318	1,966,796

13. Employees

On March 31, 2013 the company had 279 employees (previous year: 265).

	01.01.2013 -31.03.2013	01.01.2012 -31.03.2012
Development	121	118
Consulting	74	72
Sales and marketing	41	35
Administration	43	40
Total	279	265

14. Management Board

The members of the Management Board are:

Andreas F.J. Obereder	Chief Executive Officer
Christof Leiber	Member of the Management Board

15. Supervisory Board

The members of the Supervisory Board are:

Peter Kirn	Chairman
Rolf Baron Vielhauer von Hohenhau	Deputy Chairman
Richard Hauser	Member

16. Board member shareholdings

As of March 31, 2013 the following board members held the following numbers of ATOSS shares:

	31.03.2013	31.12.2012	30.09.2012	30.06.2012	31.03.2012
Andreas F.J. Obereder	1,988,285	1,988,285	1,988,285	1,988,285	1,988,285
Peter Kirn	14,760	14,760	14,760	14,760	14,760

The majority shareholder, Andreas F.J. Obereder of Grünwald, Germany, holds 1,988,285 shares representing 50.0000025 percent of the shares in ATOSS Software via the company AOB Invest GmbH of Grünwald, Germany, which is wholly owned by him.

17. Notifiable participating interests

In the first three months of financial year 2013 the company received the following notification regarding changes in participating interests pursuant to Sections 21 ff. of the German Securities Trading Act:

On February 28, 2013 ATOSS Software AG was informed by Investmentaktiengesellschaft für langfristige Investoren TGV of Bonn, Germany, pursuant to § 21 Para. 1 of the German Securities Trading Act that on February 27, 2013 its voting share in ATOSS Software AG of Munich, Germany had deeded 5% of the voting rights and on that day amounted to 4.96% (equivalent to 197,250 voting rights).

There have been no further notifications pursuant to §§ 21ff of the German Securities Trading Act regarding changes in participating interests.

18. Business transactions with closely related persons

Based on a decision of the supervisory board in its meeting on March 5, 2013, the company has granted to its controlling shareholder, AOB Invest GmbH, Grünwald, a loan of EUR 3.5 million. The loan was granted under typical terms and conditions and under the condition of typical securities granted. The loan has been fully repaid on April 30, 2013.

The wife of the Chief Executive Officer provides services to the company. In the first three months of the financial year 2013 the value of these services amounted to EUR 0 (previous year: EUR 2,236). The company is satisfied that the terms agreed for these transactions are standard market terms.

19. Events after the closing date

The annual general meeting of ATOSS Software AG took place on April 26, 2013. The meeting adopted the proposal put forward by the Management and Supervisory Boards and approved a dividend of EUR 3.62 per share (previous year: EUR 0.71) which was duly paid on April 29, 2013. The dividend payment in total amounted to EUR 14.4 million (previous year: EUR 2.8 million).

The Supervisory Board was elected at the annual general meeting on April 26, 2013 and is now comprised as follows:

- Mr. Peter Kirn, resident in Böblingen, corporate consultant, Kirn Executive Consultant
- Dipl. Kfm. Rolf Baron Vielhauer von Hohenhau, resident in Munich, President of Bund der Steuerzahler in Bayern e.V.
- Mr. Klaus Bauer, resident in Nuremberg, formerly COO Finance, Human Resources, IT & Logistics at PUMA AG/SE

At the constituent meeting of the new Supervisory Board, Mr. Peter Kirn was elected as Chairman and Rolf Baron Vielhauer von Hohenhau as Deputy Chairman.

There have been no further reportable events of particular significance since March 31, 2013.

Declaration by the Legal Representatives

According to the best of our knowledge, we assure that, pursuant to the applicable accounting principles for interim reporting, the interim consolidated financial statements convey a true and fair view of the Group's net assets, financial position and results of operations, and that the business development, including the business results and the Group's position, are presented in the interim Group management reports in such a way that they convey a true and fair view, and that the key opportunities and risks pertaining to the Group's prospective development in the remainder of the fiscal year are described.

Munich, 13.05.2013



Andreas F.J. Obereder
Chief Executive Officer



Christof Leiber
Member of the Management Board

Disclaimer

This report contains forward-looking statements that are based on the conviction of the Management Board of ATOSS Software AG and reflect current assumptions and estimations. These forward-looking statements are subject to risks and uncertainties. Many facts that cannot currently be predicted may cause the actual performance and earnings of ATOSS Software AG to develop in a different manner. This could, for example, include the non-acceptance of newly introduced products or services, changes in the general economic and business climate, a failure to achieve efficiency and cost-reduction targets or changes in business strategy.

The Management Board is firmly convinced that the expectations embodied in these forward-looking statements are sound and realistic. Should, however, the above-mentioned or other unforeseeable risks materialize, ATOSS Software AG cannot guarantee that the expressed expectations will prove to be correct.

Financial Calendar

22.07.2013

Press release announcing the 6-monthly statements

12.08.2013

Publication of the 6-monthly financial statements

21.10.2013

Press release announcing the 9-monthly statements

11.-13.11.2013

Equity Forum, Frankfurt am Main

15.11.2013

Publication of the 9-monthly financial statements

Imprint

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