

SNP Schneider-Neureither & Partner SE

Teleconference for investors and financial analysts
Q3/9M 2025 Results
November 6, 2025

Jens Amail, CEO
Andreas Röderer, CFO

Agenda

Overview:
Q3/9M 2025 Results

Detailed Financials

Q&A



Agenda

Overview:
Q3/9M 2025 Results

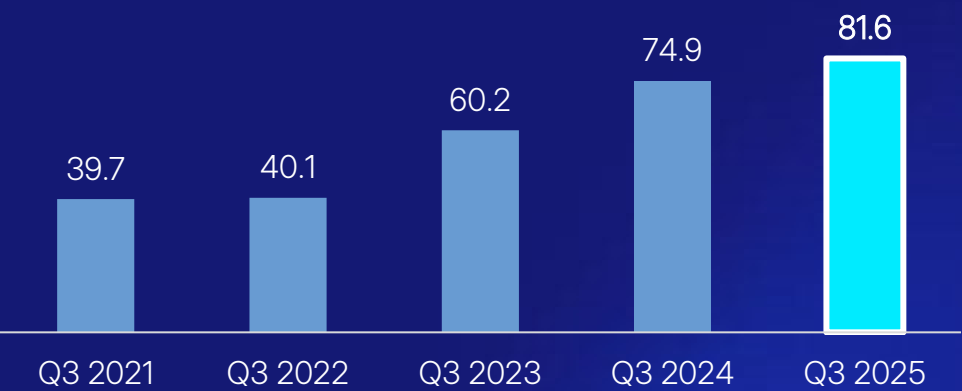
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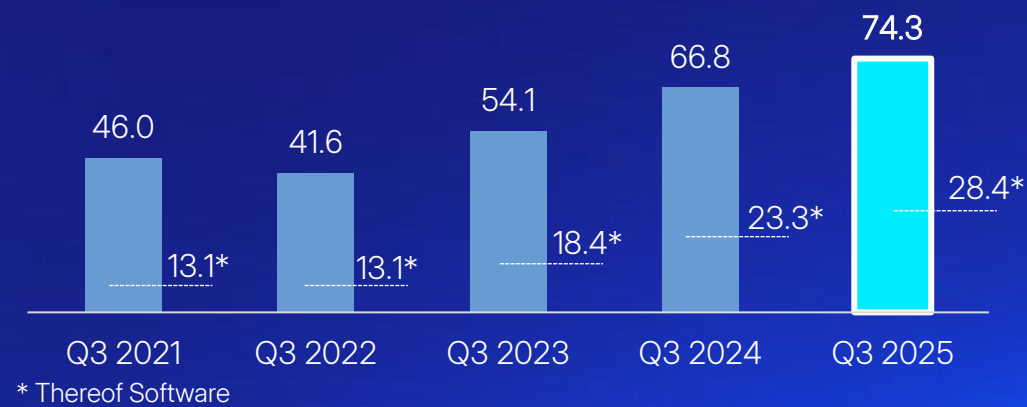


Five-year Overview

Order Entry (in €m)



Revenue (in €m)



EBIT (in €m)



Operating Cash Flow (in €m)



9M 2025 – Key Results

Continued growth with the best first nine months figures in company's history: Order entry rose by 13% to € 236.9m and group revenue by 17% to € 213.2m.

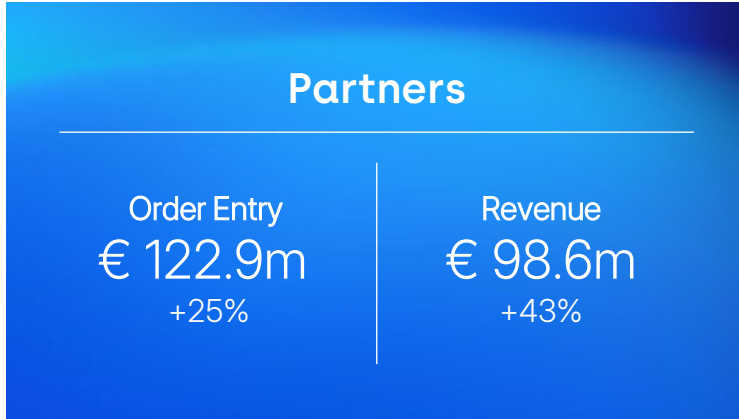
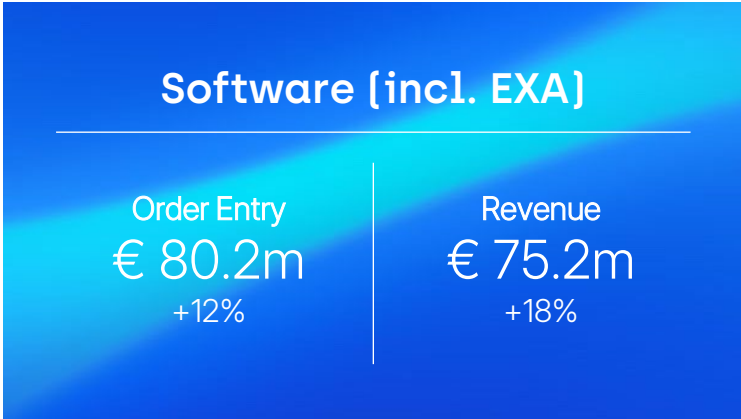
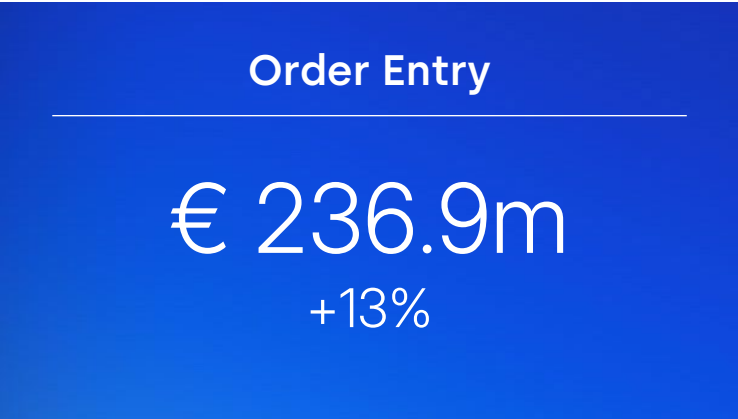
Significant gains in earnings due to increased software sales and further improved operational efficiency: EBIT up by 48% to € 30.4m with a margin of 14.3% (11.3% in 9M 2024).

Excellent liquidity position: Very strong cash & cash equivalents of € 74.3m compared to € 51.9m as of Sept. 30, 2024. Sustainable performance of operating cash flow with € 16.8m (9M 2024: € 17.4m).

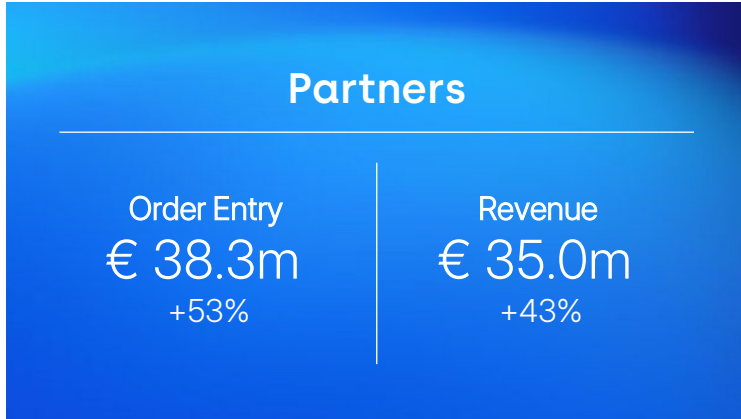
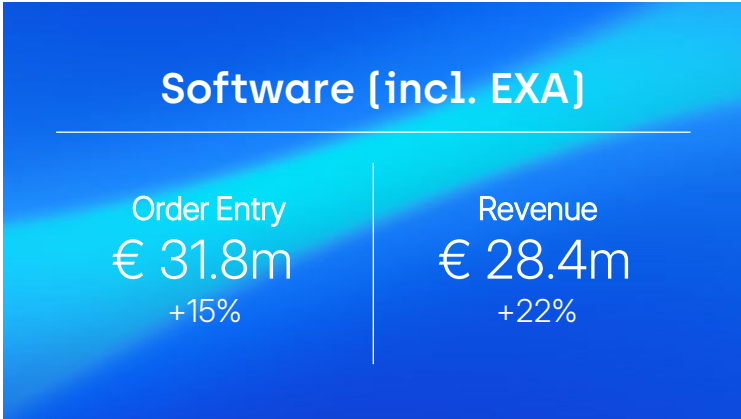
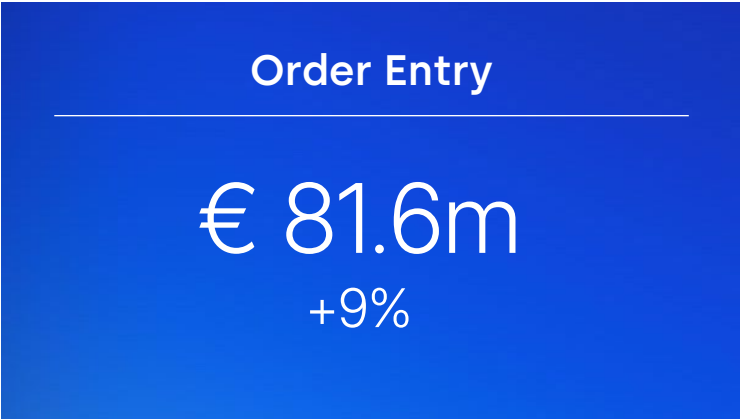
Continued high impact of strategic growth levers: Partner business accounts for 52% of total 9M order entry, sustained strong S/4 and RISE business (53% of 9M order entry) and strong growth in international markets such as France, Brazil, Australia, and the Middle East.

Raised guidance for 2025: Revenue range of € 280m to € 295m (previous: € 270m to € 280m), EBIT is predicted between € 34m to € 46m (previous: € 30m to € 34m); book-to-bill ratio still greater than one.

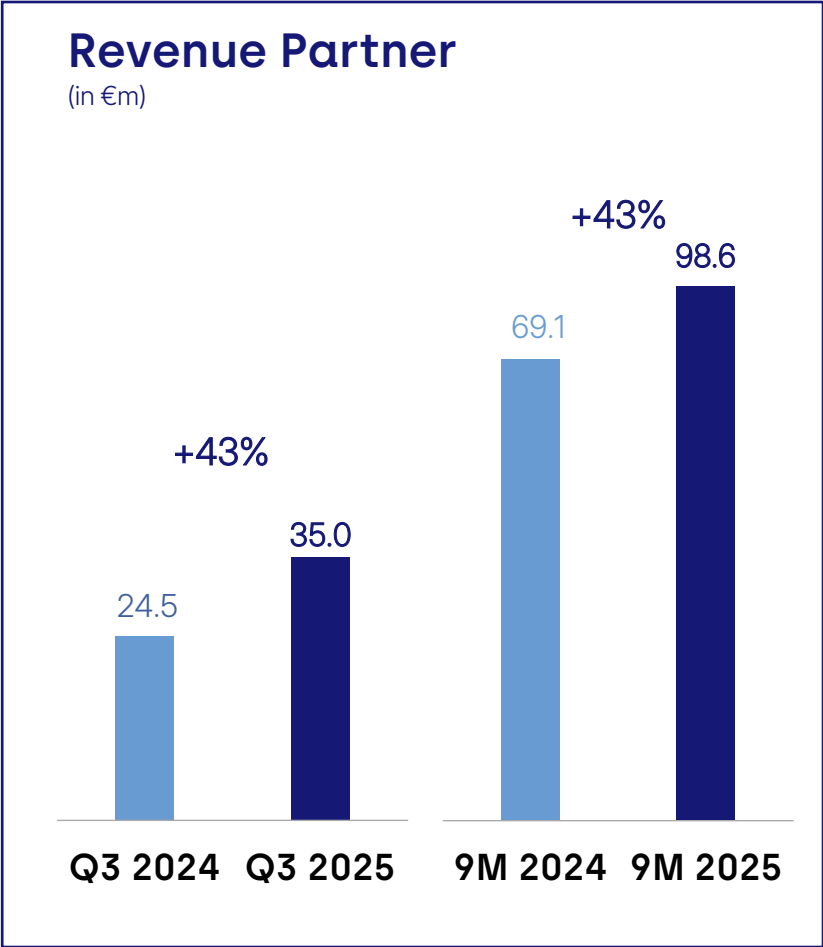
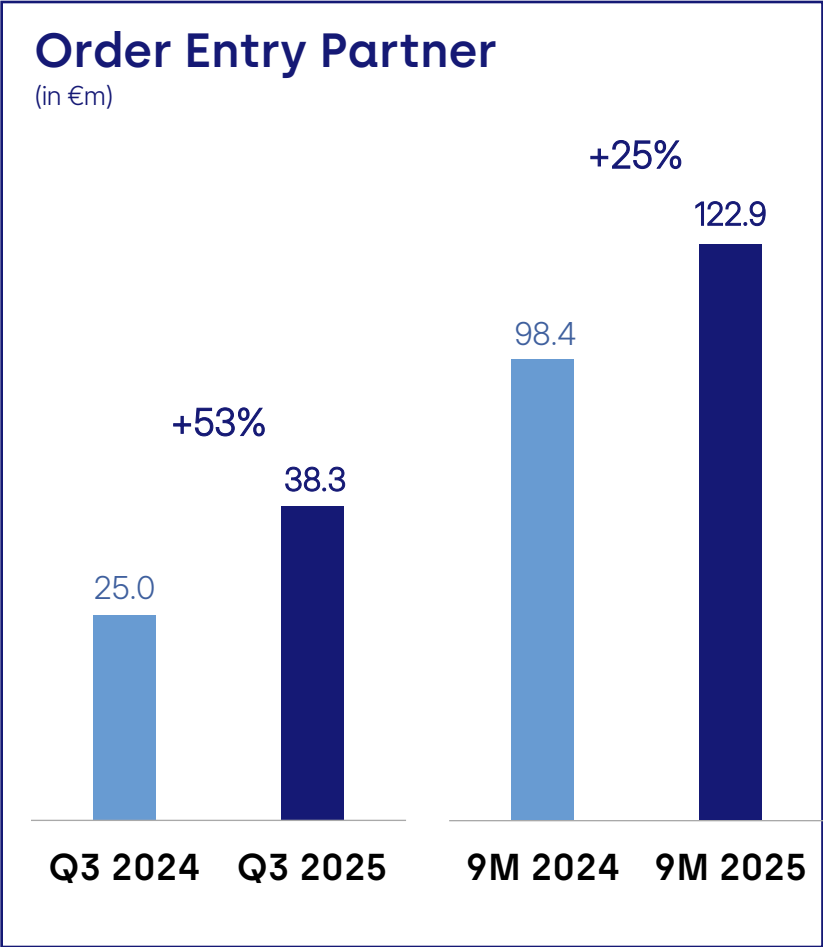
9M 2025 – Key Figures



Q3 2025 – Key Figures

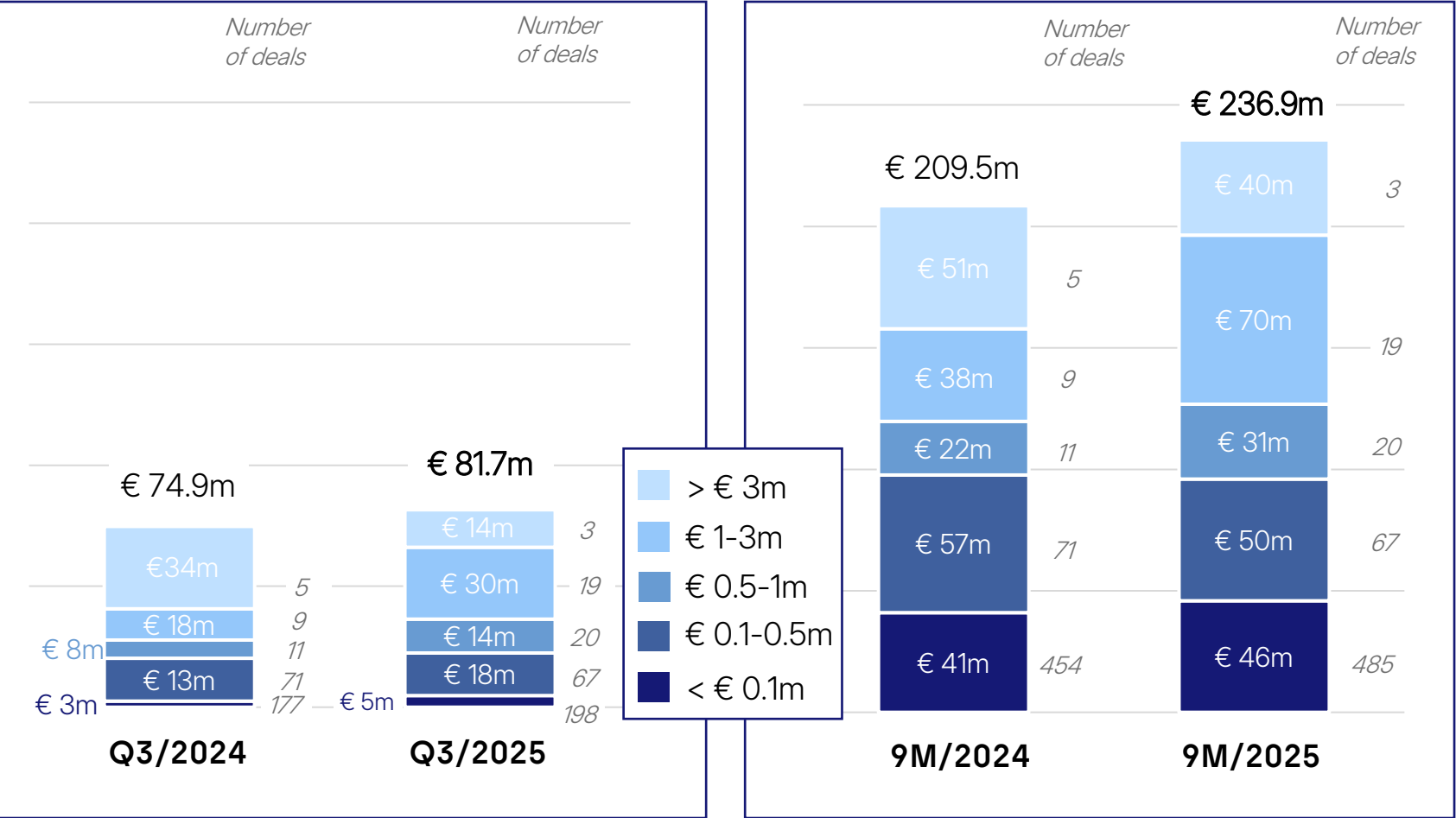


Continued Strong Partner Business



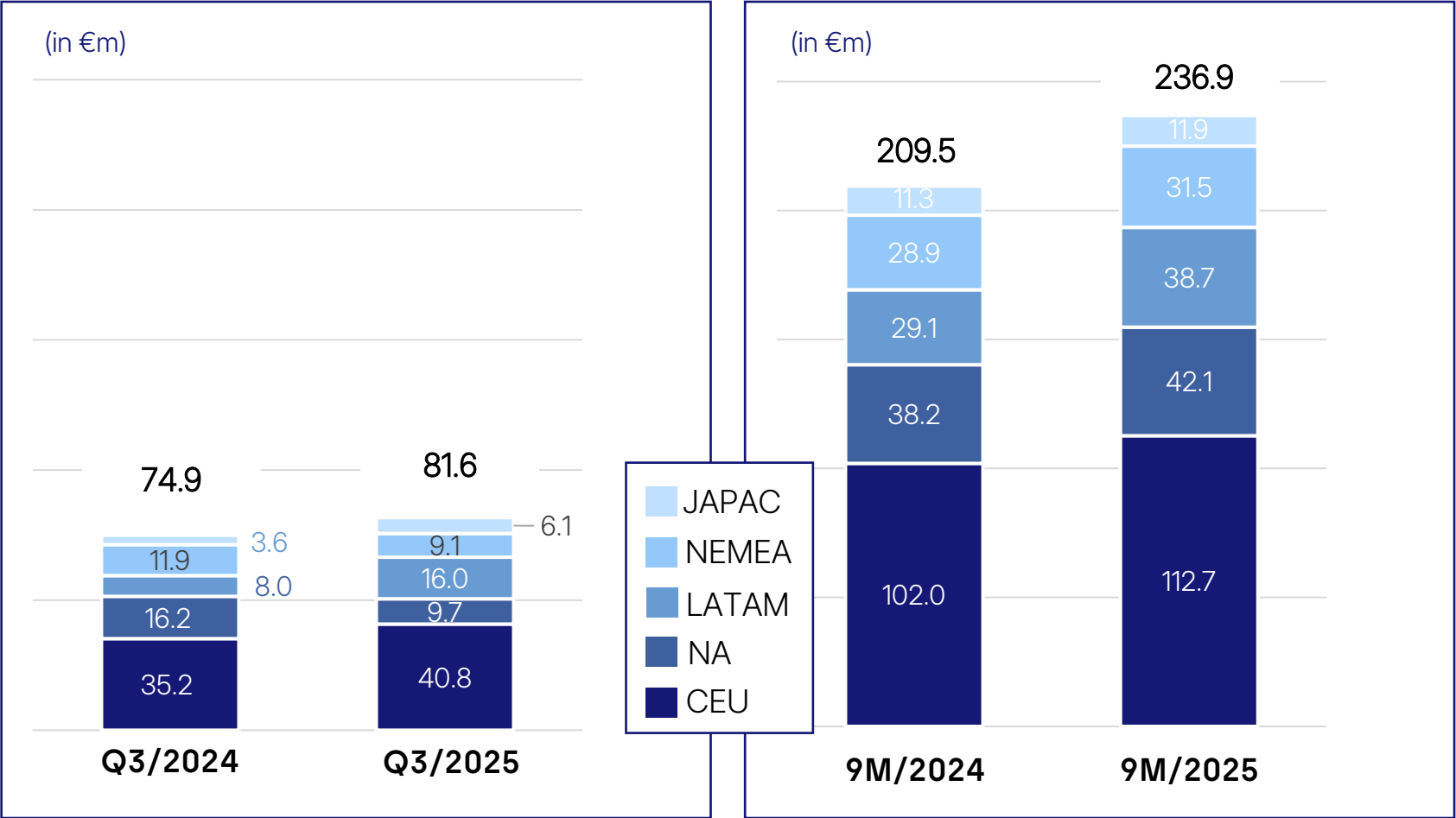
- Co-innovations around **Public Cloud and AI** together with our strategic alliances started.
- **Expanded global footprint** with our most strategic partners.
- **Strong outlook** for partner business in Q4 and beyond.

Order Entry by Deal Bands



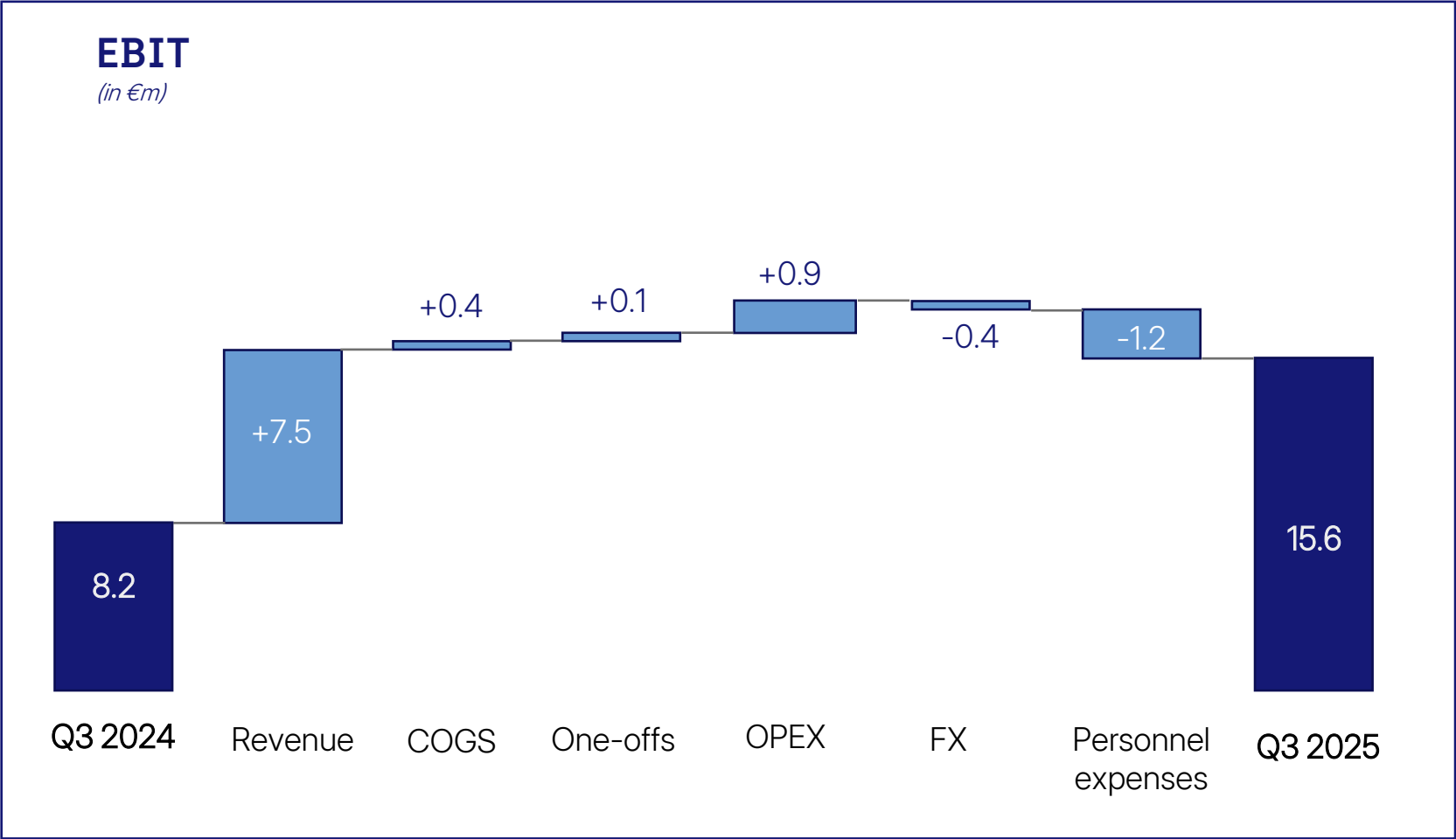
- Very robust **order entry** development with increasing **deal number in total** by around 8% to 594 projects (9M 2024: 550).
- Deals with a volume of **€ 1m or more** rose by 24% to a total of € 110m (9M).
- Stable volume business with projects of **€ 0.1 to € 0.5m**.

Order Entry by Region



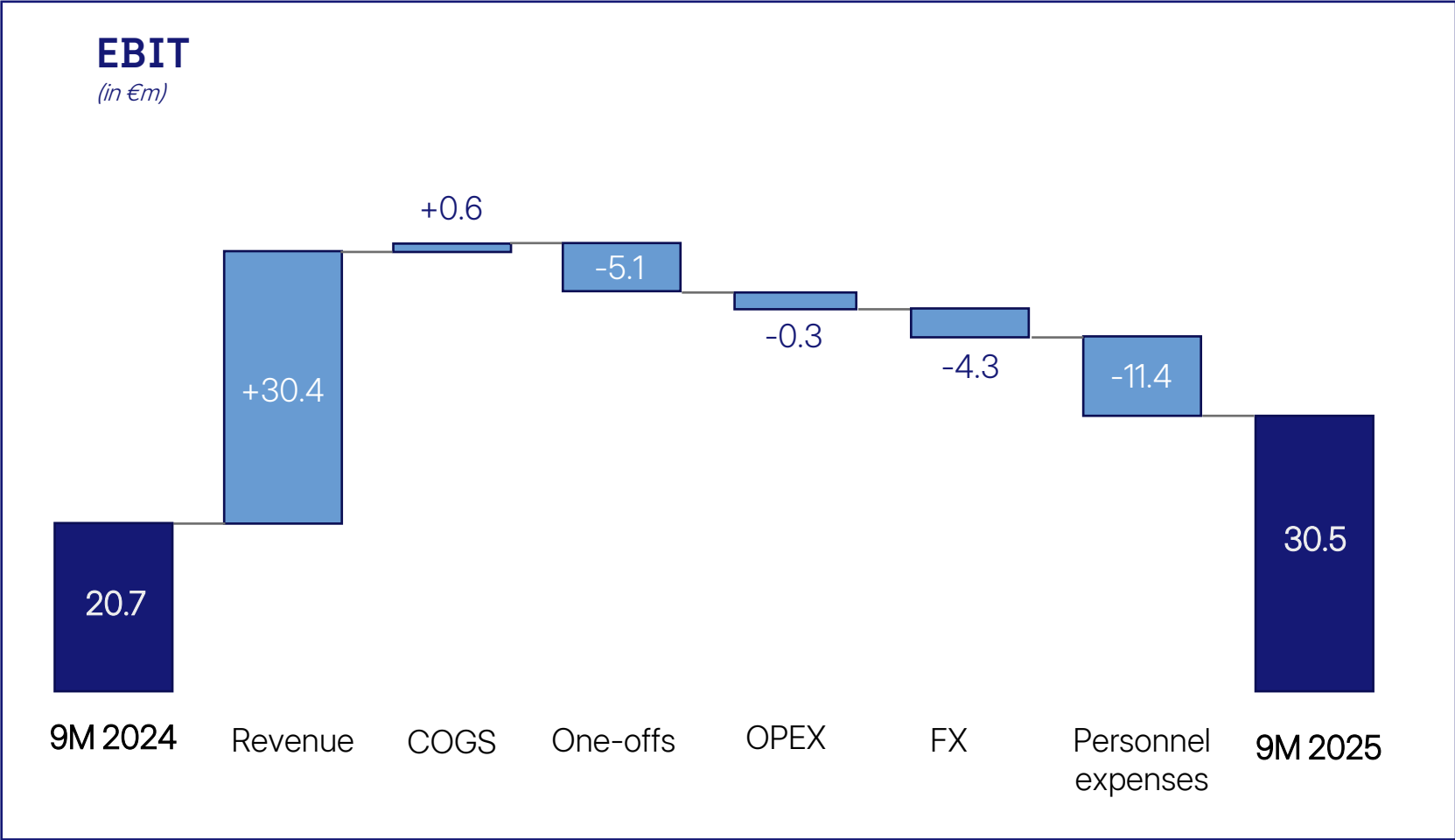
- Growth across all regions in the first nine months.
- Temporary setback in NEMEA and NA in Q3, however, medium- and long-term perspective remains positive.
- Exceptional 9M performance YoY in LATAM (+33%).
- Solid growth in CEU (+10%) with slightly decreasing share of total order entry on a nine months view (-1pp to 48%).
- Strong order entry in relation to S/4HANA and RISE with SAP projects: +15% to € 125.3m (9M 2024: € 108.7m); share of total order entry at 53% (9M 2024: 52%).

Reconciliation EBIT – Q3



- Software revenue (incl. EXA) rose by € 5.1m (+22%);
Service revenue (incl. EXA) increased by € 2.4m (+6%).
- Good operational progress in the management of COGS and OPEX.

Reconciliation EBIT – 9M



- Sustained positive impact of **revenue** growth (17% YoY).
- Negative **FX and one-off effects** in 9M 2025 compared to positive effects in 9M 2024 triggered by the settlement with community of heirs and slightly positive FX effects.
- Increased **personnel expenses** mainly due to higher number of employees and salary increases in 2025.

Guidance for 2025 Raised

	New Guidance 2025	Initial Guidance 2025
Order entry	Book-to-Bill-Ratio >1	Book-to-Bill-Ratio >1
Revenue	€ 280m – € 295m	€ 270m – € 280m
EBIT	€ 34m – € 46m	€ 30m – € 34m

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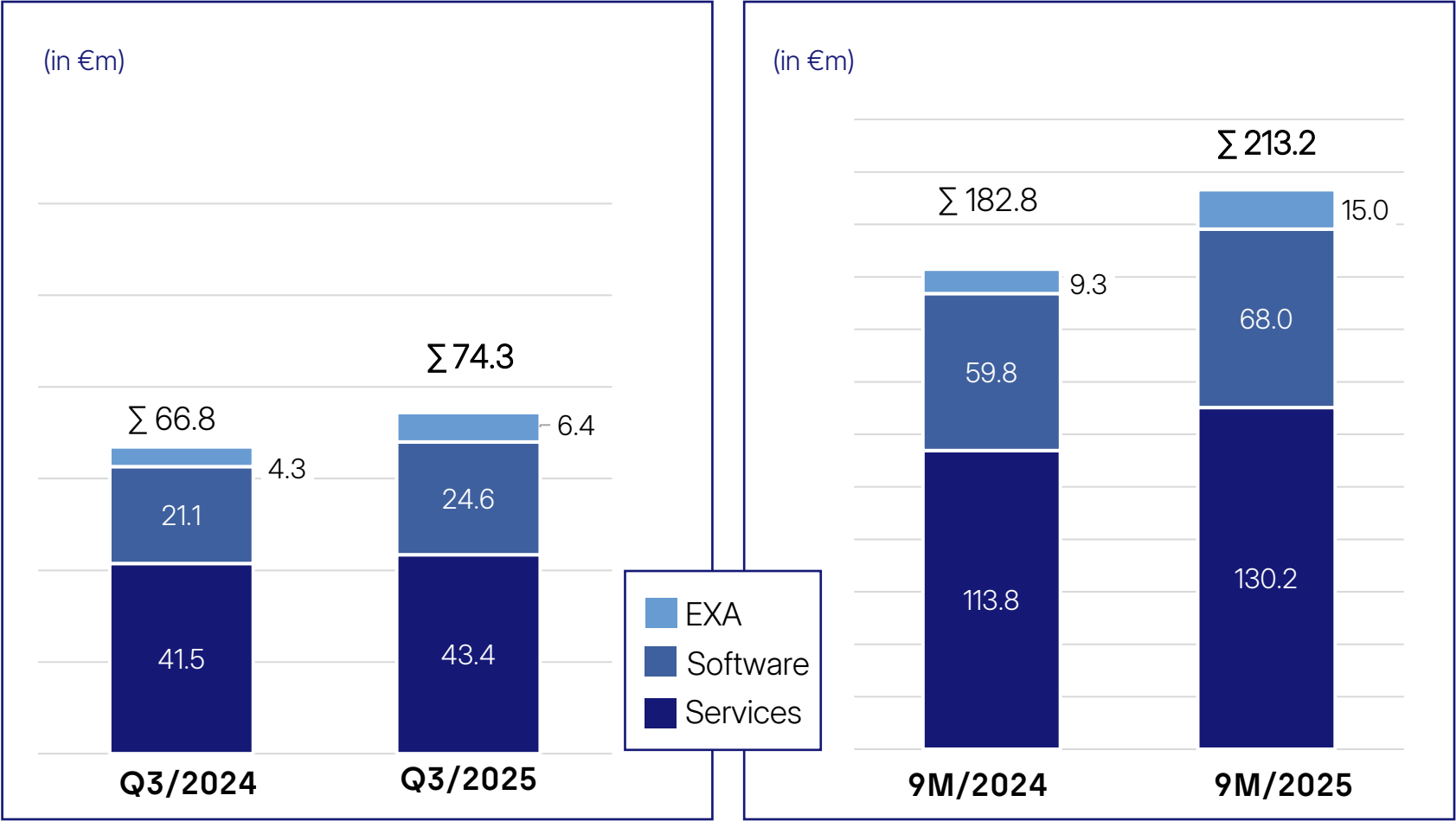


Income Statement Q3/9M 2025

(in €m)	Q3 2025	Q3 2024	Δ	9M 2025	9M 2024	Δ
Revenue	74.3	66.8	+11%	213.2	182.8	+17%
Gross profit	68.3	60.4	+13%	195.7	164.8	+19%
Personal expenses	-40.0	-38.8	+4%	-121.9	-111.1	+10%
Other income/expenses	-9.6	-9.7	-1%	-34.5	-21.9	+58%
EBITDA	18.3	11.4	+60%	38.3	29.1	+32%
EBIT	15.6	8.2	+91%	30.4	20.6	+48%
EBT	15.0	7.2	+108%	27.4	18.4	+49%
Net income	10.2	5.0	+103%	18.8	12.9	+46%
Gross profit margin	91.9%	90.3%	+1.6pp	91.8%	90.1%	+1.7pp
EBITDA margin	24.6%	17.1%	+7.5pp	18.0%	15.9%	+2.1pp
EBIT margin	21.0%	12.2%	+8.8pp	14.3%	11.3%	+3.0pp

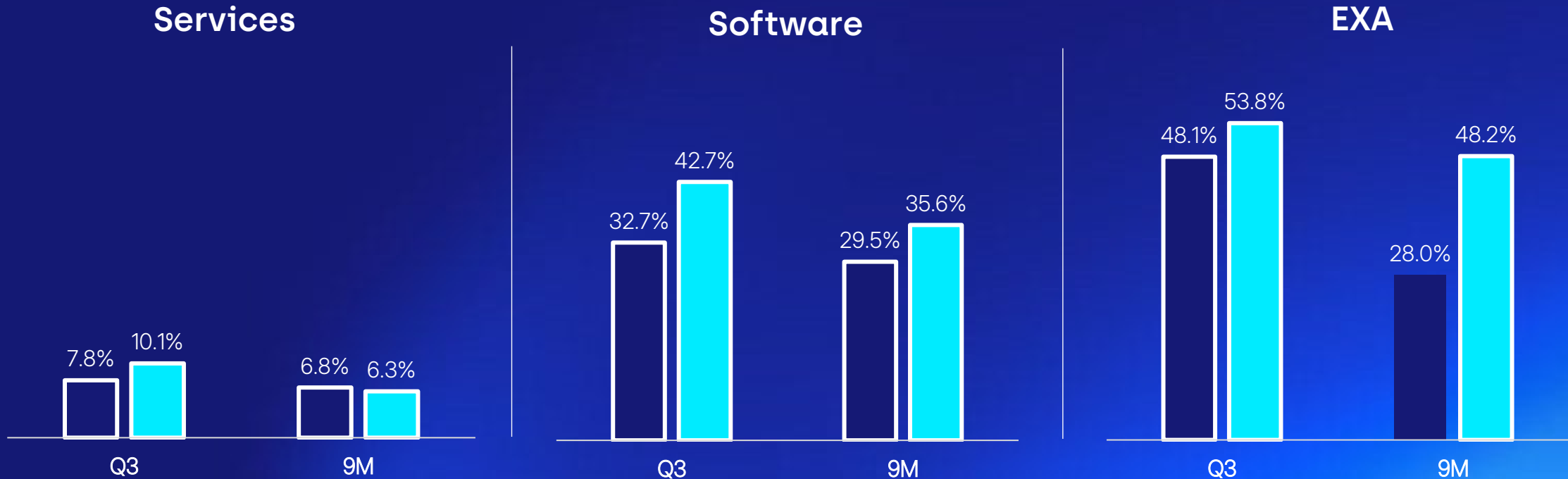
- Increased **personnel expenses** mainly due to (1) higher number of employees and (2) salary increases in 2025.
- Other operating expenses** increased by € 7.5m to € 38.1m; mainly due to FX losses (+€ 3.2m to € 6.9m), driven primarily by negative USD-effects, and increased other services (+€ 2.8m to € 8.6m).
- Other operating income** decreased by € 5.1m to € 3.6m; last year positively impacted by the **receivables purchase and assignment agreement** in June 2024 (€ 3.5m).
- Significantly improved **EPS (undiluted)** by € 0.83 to € 2.61 (9M).

Revenue Growth in all three Segments



- Double digit growth (14%) in **Services segment**, due to good order situation in the first nine month and higher customer prices.
- Increase in **Software revenue** by the same percentage as a result of higher sales of program licenses, primarily for the implementation of numerous SAP S/4HANA projects, as well as higher maintenance and cloud revenue.
- **Growth in EXA revenue** (+62%) attributable to higher software revenues in connection with new major orders primarily in the pharmaceutical and chemical industries.
- **Book-to-bill:** 1.11

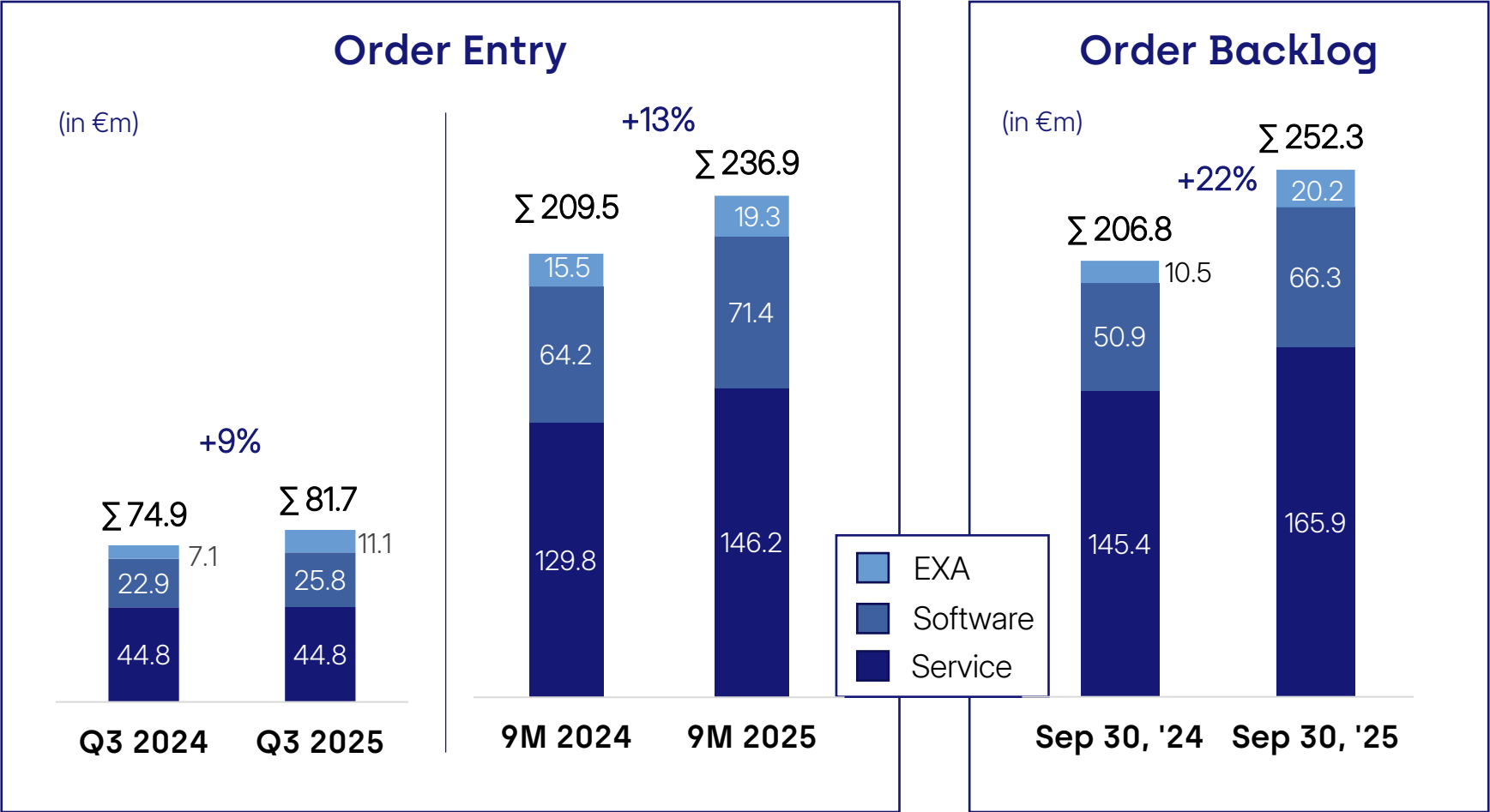
Strongly Improved Segment Software and EXA Margins



- Increases service margin in Q3 due to good order situation and improved utilization.
- Growth in software sales led to increased software margins in Q3.
- EXA with very positive margin development.

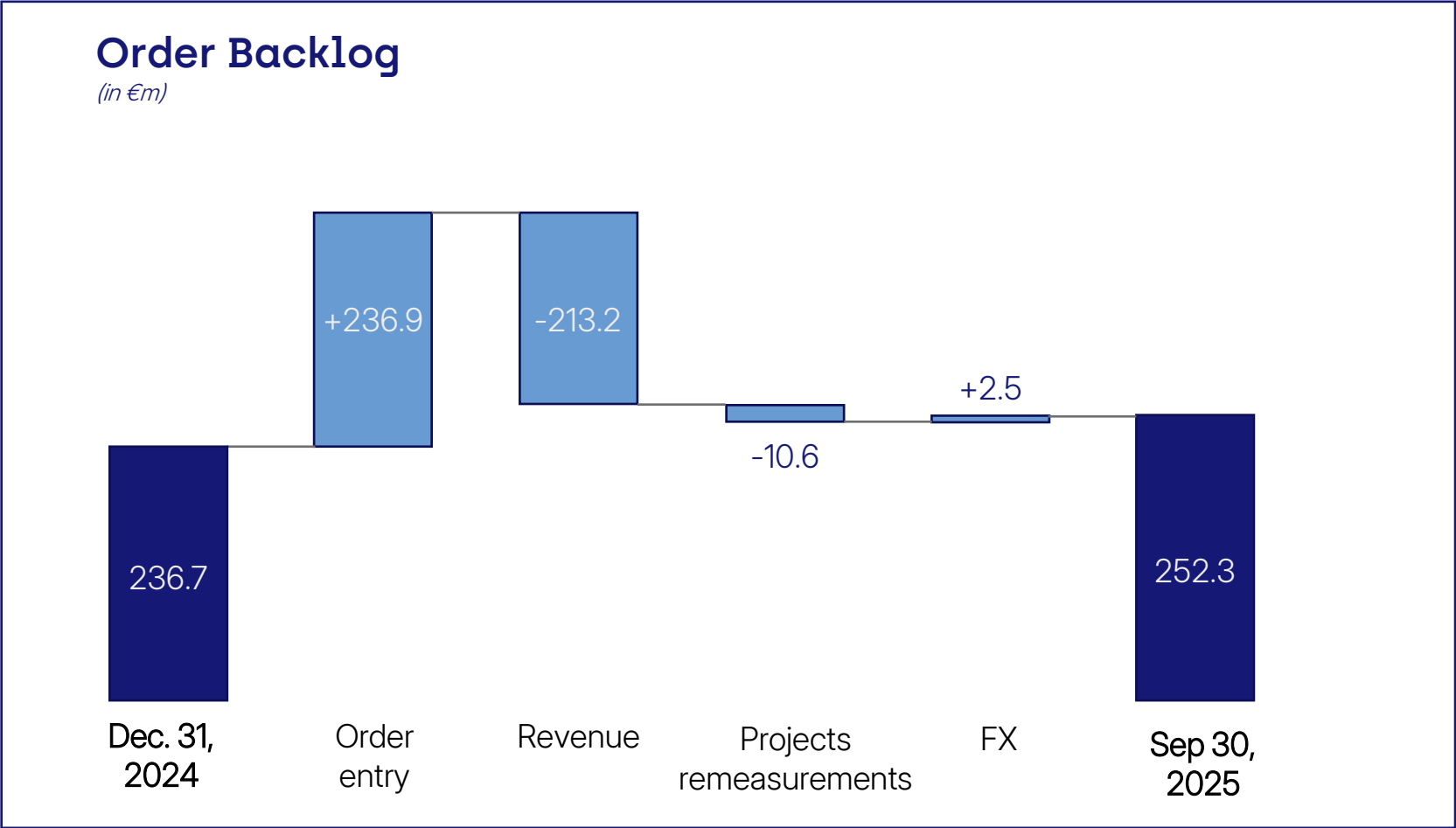


Order Entry Q3/9M 2025 and Order Backlog



- **Order entry** volume increase year-over-year in 2025 to a new record level of € 236.9m.
- Two thirds of order entry are attributable to the two strongest regions **CEU** and **NA**. (9M 2025: € 236.9m; +13%).
- Strong development in our **strategic growth markets** (Brazil, Nordics, France, Middle East, Mexico and Australia); order entry up by >100% to € 27.8m in 9M 2025.
- 22% increase **in order backlog** compared to 9M 2024.

Reconciliation Order Backlog 9M 2025



- Slight **increase in order backlog** by 7% compared to year end 2024.
- **Projects remeasurements** in 9M 2025 by € -10.6m.
- **Order backlog** includes € 20.2m from EXA.

Balance Sheet Structure

Assets (in €m)	Sep 30, 2025	Dec. 31, 2024
Cash & cash equivalents	74.3	72.5
Other financial assets	0.0	0.8
Receivables & contract assets	114.6	102.0
Other currents assets	10.9	7.3
Total current assets	199.8	182.6
Total non-currents assets	134.0	130.7
Total assets	323.7	313.3
Equity & Liabilities (in €m)		
Total current liabilities	113.5	85.0
Total non-current liabilities	65.0	90.3
Equity	145.2	138.0
Total Equity & Liabilities	323.7	313.3

- Increased **cash and cash equivalents** resulting mainly from positive operating cash flow.
- Within **current assets**, **contract assets** increased by € 12.2m to € 30.9m due to higher **POC (Percentage of Completion) receivables**, while **trade receivables** remained largely unchanged by € 0.4m to € 83.7m. This development is chiefly attributable to a fundamental increase in business volume.
- Significant increase in **current liabilities**: Within this category, **contract liabilities** rose in line with contract assets by € 5.7m to € 17.3m. **Financial liabilities** climbed by € 20.8m to € 42.7m.
- Increased **Equity ratio** of 44.9% (+0.8pp).

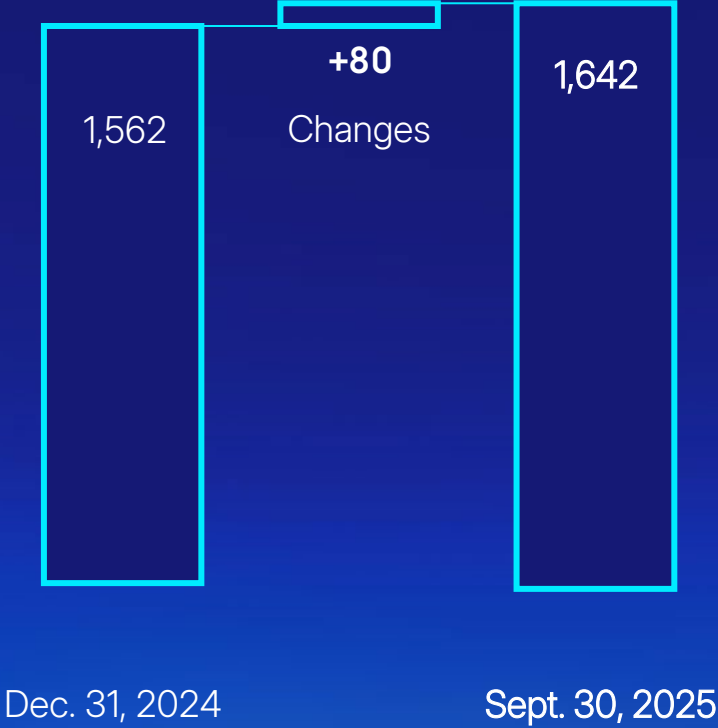
Cash flow Statement Q3/9M 2025

(in €m)	Q3 2025	Q3 2024	Δ (abs.)	9M 2025	9M 2024	Δ (abs.)
Net income	10.2	5.0	+5.2	18.8	12.9	+5.9
Depreciation	2.7	3.2	-0.5	7.9	8.4	-0.6
Change in W/C	0	1.1	-1.1	-11.9	-9.0	-2.8
Change in other items	-1.5	3.4	-4.9	2.0	5.1	-3.2
Operating Cash flow	11.4	12.8	-1.4	16.8	17.4	-0.7
Investing Cash flow	-0.7	-1.9	+1.2	-12.6	2.2	-14.7
Repayment of lease liabilities	-1.5	-1.3	-0.2	-4.4	-4.1	-0.3
Free Cash flow	9.2	9.5	-0.3	-0.2	15.5	-15.7
W/C ratio (LTM)				17.2%	23.0%	

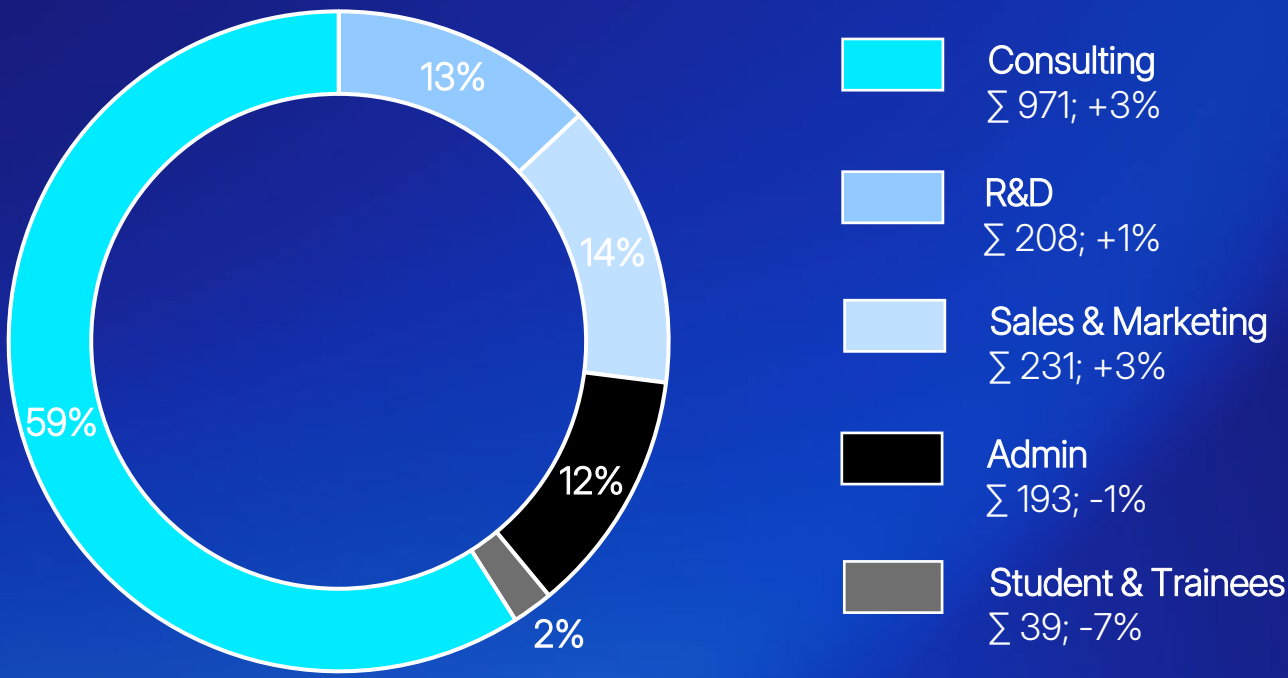
- **Positive Operating Cash flow** is primarily attributable to the € 5.9m improvement in net income.
- **Increased W/C** mainly due to higher business.
- **Negative Investing Cash flow** mainly due to cash outflows from the sale of minority interests in EXA AG (€ 10.9m) compared to proceeds from the sale of shares in All for One Poland in 9M 2024 (€ 4.9m).
- Overall, **Free Cash flow** amounts to approximately zero.

Headcount

Headcount evolution



Percentage headcount split by function per September 30, 2025



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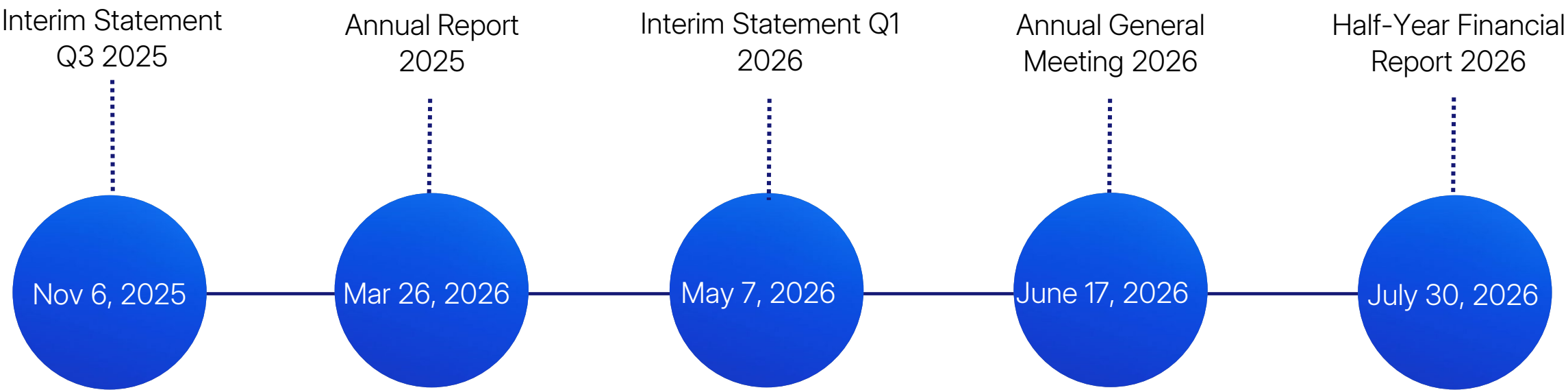


We are happy to take your questions!



DATA. TRANSFORMATION. EXPERIENCE.

Financial Calendar 2025 and 2026



Thank you

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