

SNP Schneider-Neureither & Partner SE

Teleconference for investors and financial analysts
FY 2025 Results
March 26, 2026

Jens Amail, CEO
Andreas Röderer, CFO

Agenda

Overview:
FY 2025 Results

Detailed Financials

Q&A



Agenda

Overview:
FY 2025 Results

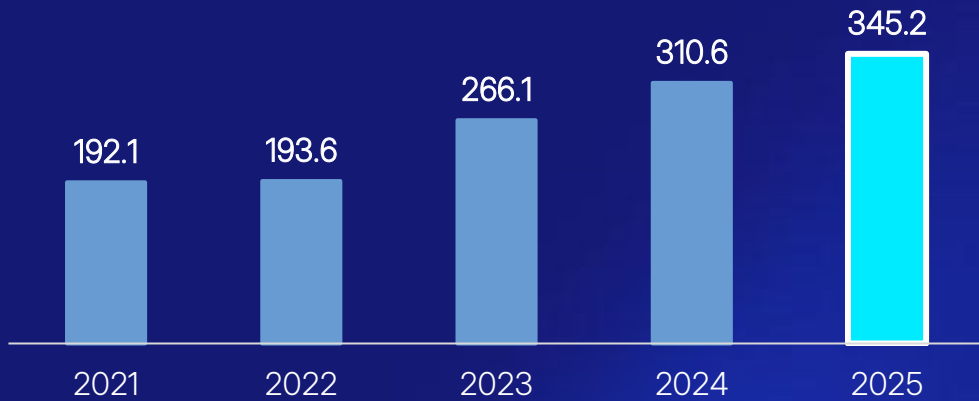
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Q&A

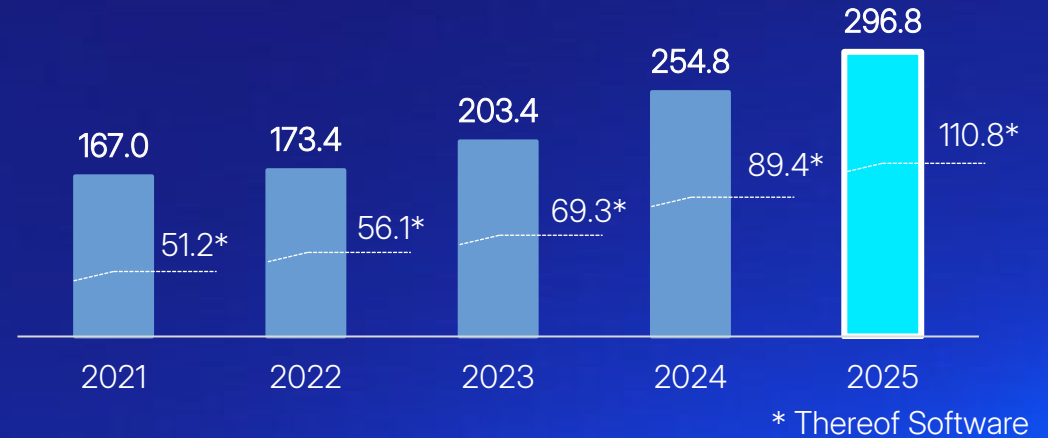


Five-year overview

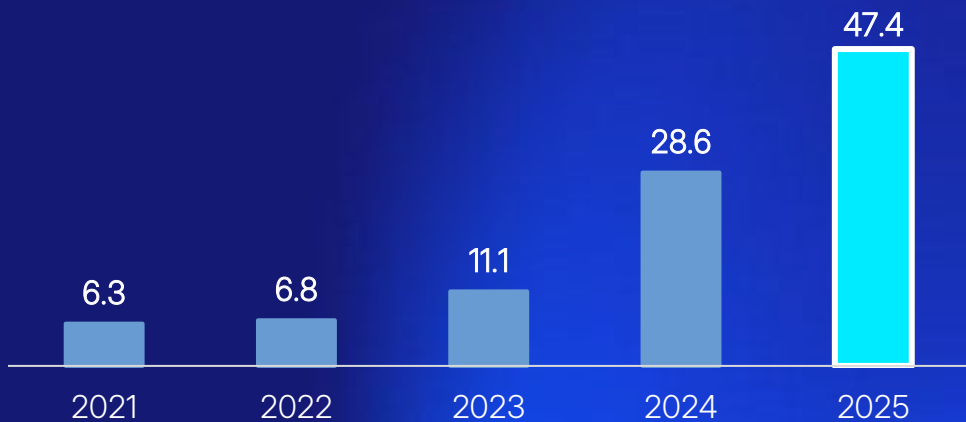
Order Entry (in €m)



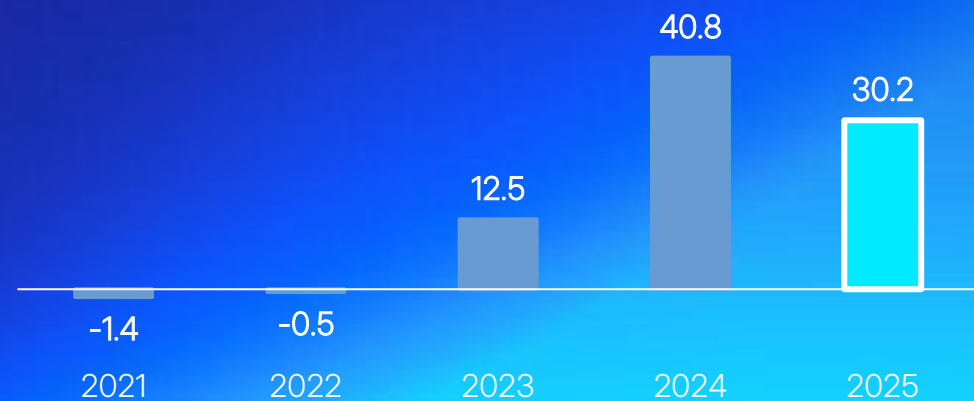
Revenue (in €m)



EBIT (in €m)



Operating Cash Flow (in €m)



Key Results – FY 2025

Third record year in a row: Order entry rose by 11% to € 345.2m and group revenue was up 16% to € 296.8m.

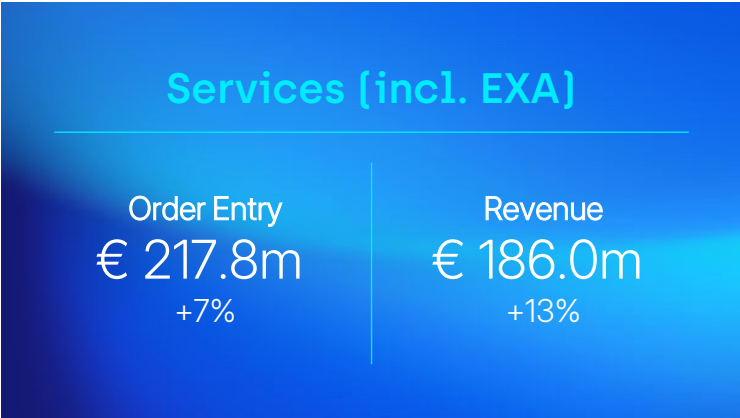
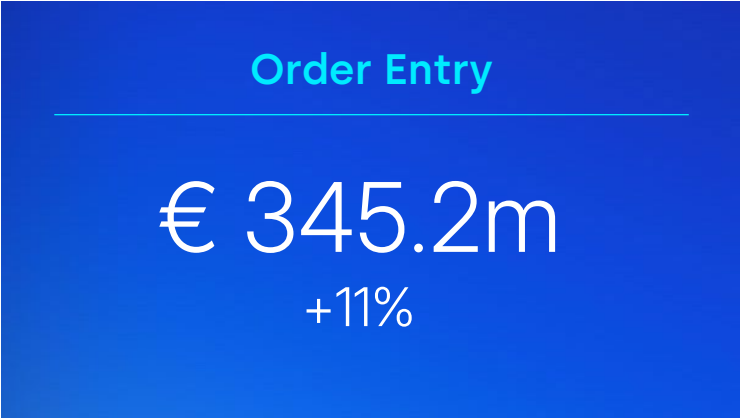
Significant gains in earnings due to increased software sales and further improved operational efficiency: EBIT up by 66% to € 47.4m with a margin of 16.0% (11.2% in 2024).

Remaining stable financial position: Operating cash flow at € 30.2m and strong liquidity base of € 46.2m.

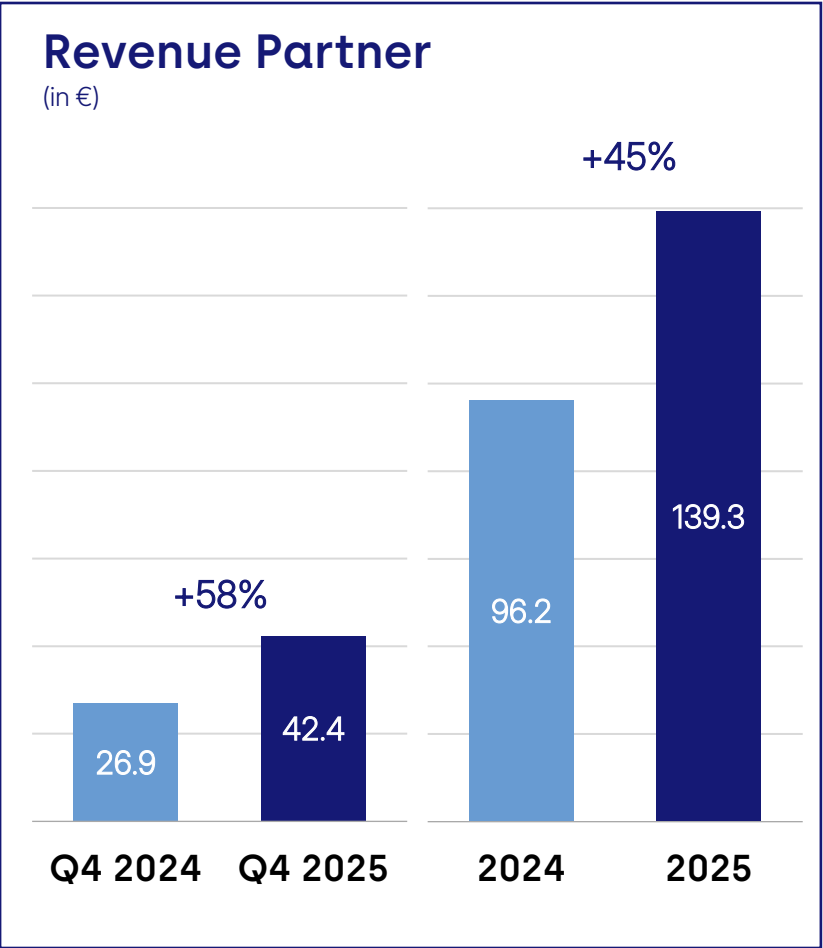
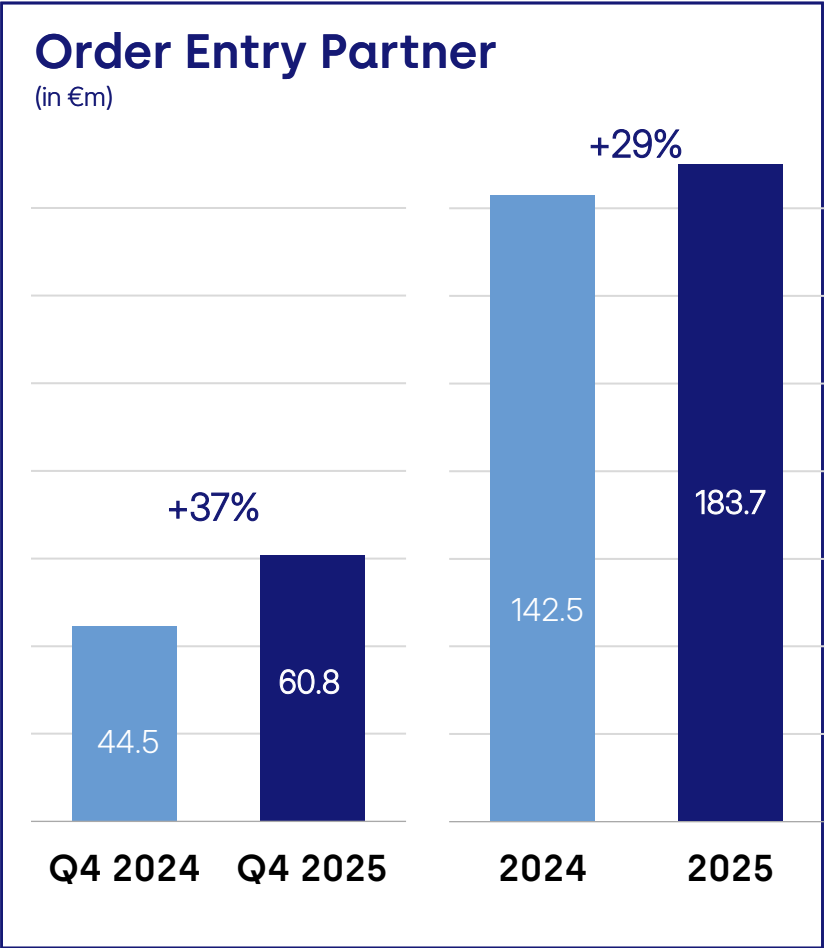
Continued high impact of strategic growth levers: Partner business now accounts for 53% of total order entry, continued growth of S/4 and RISE business (52% of total order entry) and strong business development across all regions.

Guidance 2026: Revenue growth in the mid to high single-digit percentage range, with EBIT increase in the low double-digit percentage range.

FY 2025 – Key Figures



Continued Strong Partner Business



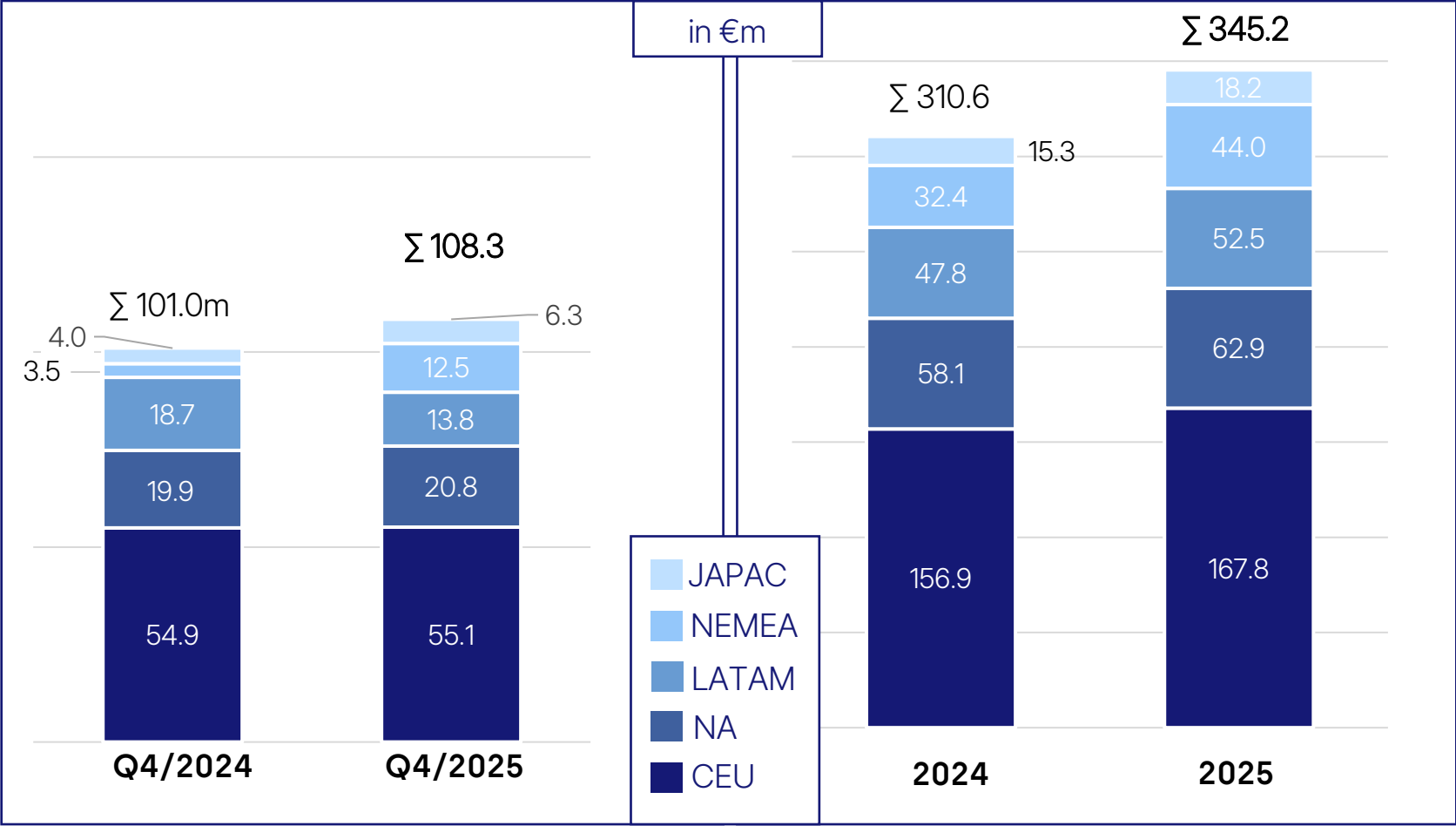
- Strong partner business growth with higher proportion of **total order entry**: partner business now accounts for 53% of total order entry (46% in 2024).
- Partner business with significantly **stronger growth** than total order entry in Q4 (37% vs. 7%).
- **Expanded global footprint** with our most strategic partners.

Order Entry by Deal Bands



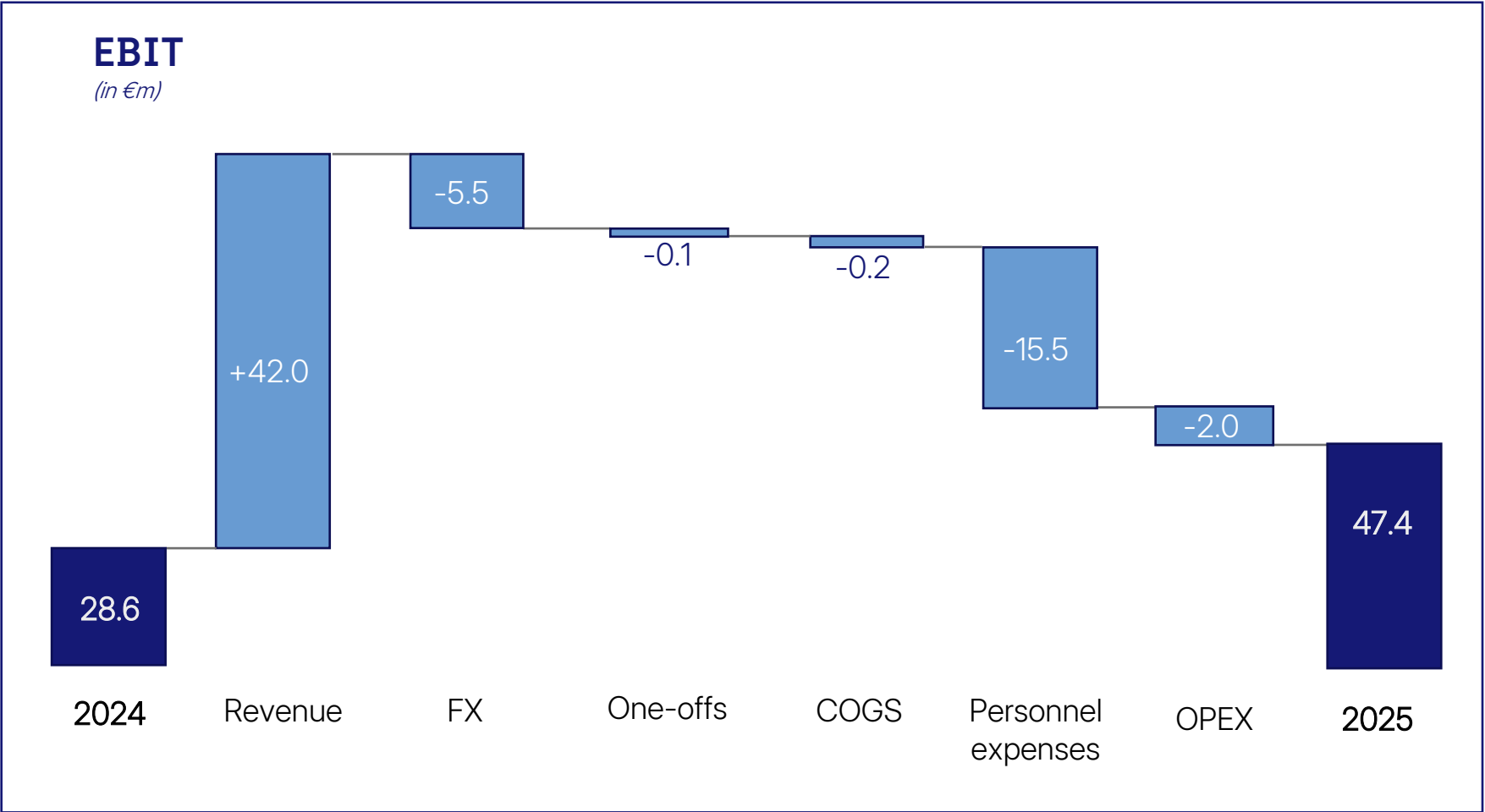
- Very stable performance across all project sizes
- Strong growth in large-scale projects worth € 0.5 m and above.
- Increase in projects with a value of at least € 3m.

Order Entry by Region



- YoY Growth across all regions.
- Strongest increases in NEMEA (+36% to € 44.0m) along with outstanding Q4 performance.
- 9% increase to € 167.8m shows stable development in CEU.
- Strong order entry in relation to S/4 and RISE: +9% to € 181.1m (2024: € 166.5m), accounting again for more than half of the total order entry (2024: 54%).

Reconciliation Full Year EBIT



- **Revenue:** Software incl. EXA: € +21.3m (+24%); Services incl. EXA: € +20.7m (+13%).
- **Personnel expenses:** higher number of employees and salary increases in 2025.
- Good operational trend in the development of **COGS**
- Increased **OPEX** due to growth-related scaling effects.

Forecast for 2025 raised and exceeded – Ongoing growth in 2026

FY 2025

€ 345.2m

€ 296.8m

€ 47.4m

Increased Guidance (Oct. 2025)

Order entry

✓ Book-to-Bill-Ratio >1

Revenue

✓ € 280m – 295m

EBIT

✓ € 34m – 46m

Guidance 2026

Book-to-Bill-Ratio >1

Revenue growth in the mid to high single-digit percentage range, with EBIT increase in the low double-digit percentage range.

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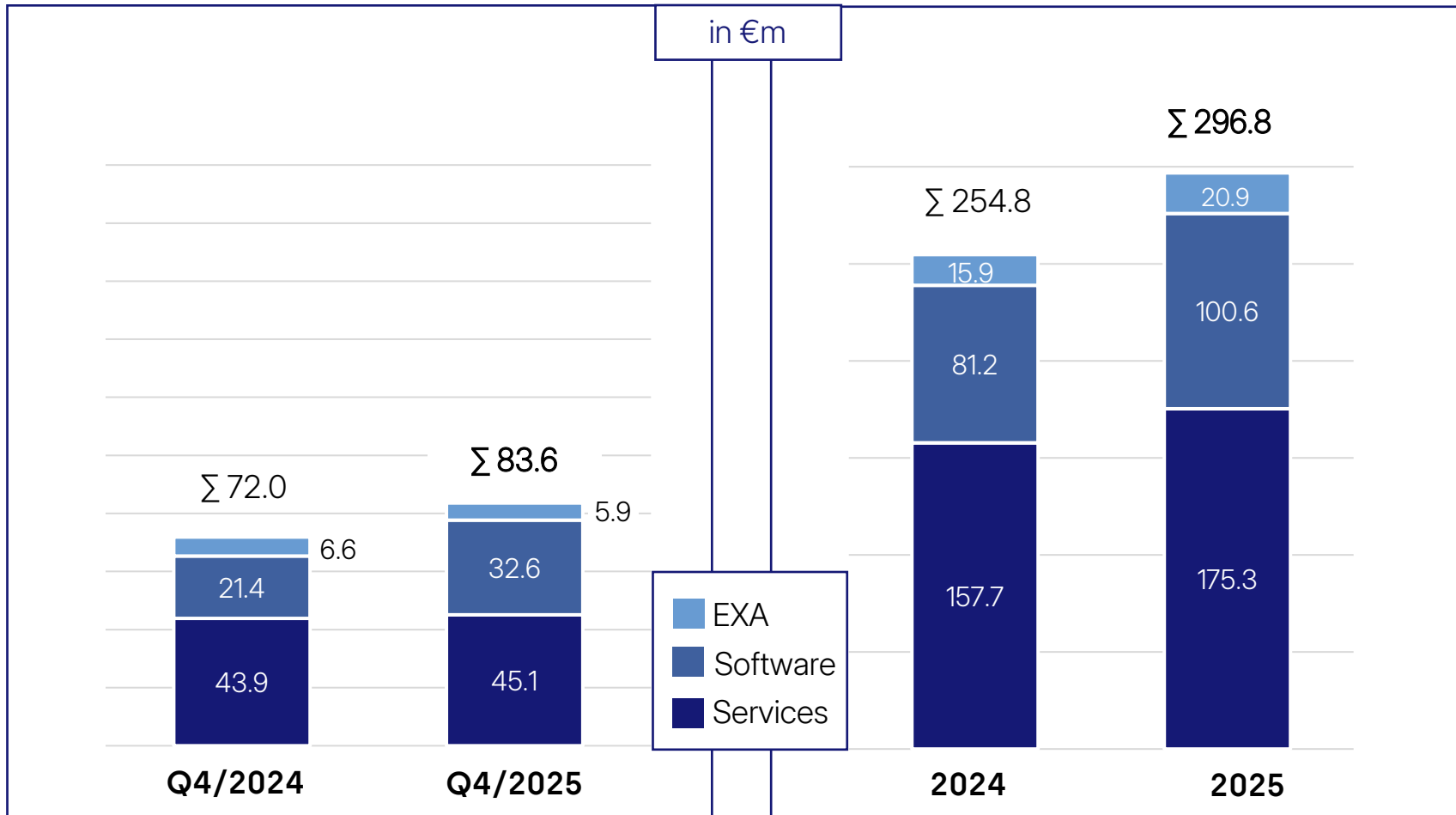


Income Statement Q4/FY 2025

(in €m)	Q4 2025	Q4 2024	Δ	2025	2024	Δ
Revenue	83.6	72.0	+16%	296.8	254.8	+16%
Gross profit	76.3	65.5	+16%	272.0	230.2	+18%
Personal expenses	-45.5	-40.9	+11%	-167.5	-152.0	+10%
Other income/expenses	-10.3	-14.9	-31%	-44.9	-36.8	+22%
EBITDA	19.8	11.0	+80%	58.1	40.0	+45%
EBIT	16.9	8.0	+112%	47.4	28.6	+66%
EBT	15.9	6.9	+131%	43.3	25.3	+71%
Net income	12.7	7.2	+76%	31.5	20.1	+56%
Gross profit margin	91.3%	91.0%	+0.3pp	91.6%	90.4%	+1.2pp
EBITDA margin	23.7%	15.3%	+8.4pp	19.6%	15.7%	+3.9pp
EBIT margin	20.3%	11.1%	+9.2pp	16.0%	11.2%	+4.8pp

- Despite increased **personnel expenses**, the **personnel expenses ratio** fell from 59.7% to 56.4% as a result of the disproportionately low increase in personnel expenses in relation to sales revenue.
- Other operating expenses** increased by € 2.5m to € 51.5m; mainly due to FX losses (+€ 3.4m to € 8.7m), driven primarily by negative USD-effects, and increased other services (+€ 3.4m to € 11.8m).
- Other operating income** decreased by € 5.6m to € 6.6m; last year positively impacted by the **receivables purchase and assignment agreement** (€ 3.6m).
- EPS (undiluted)**: Significantly improved by € 1.59 to € 4.37.

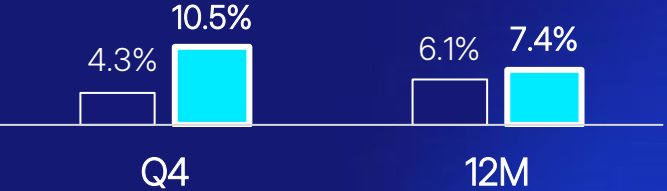
Revenue Growth in all three Segments



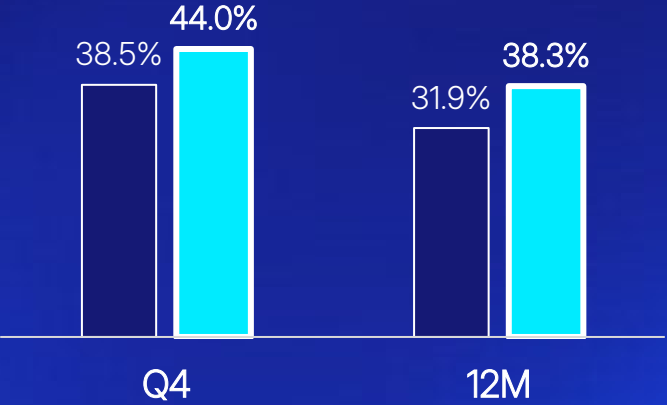
- **Services business segment** up by 11% due to an improved order situation and high-volume SAP S/4HANA projects.
- Revenue in the **Software business segment** increased well above average by 24%; primarily due to the increased sales of program licenses mainly for the implementation of numerous SAP S/4HANA projects.
- **EXA**: Strongly improved revenue and earnings situation.
- **Book-to-bill: 1.16**

Strongly Improved Segment Margins

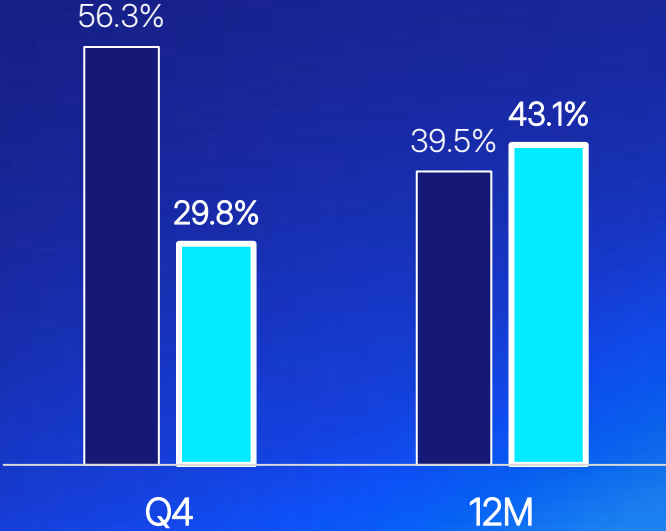
Services



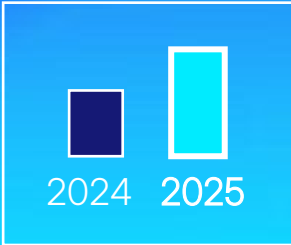
Software



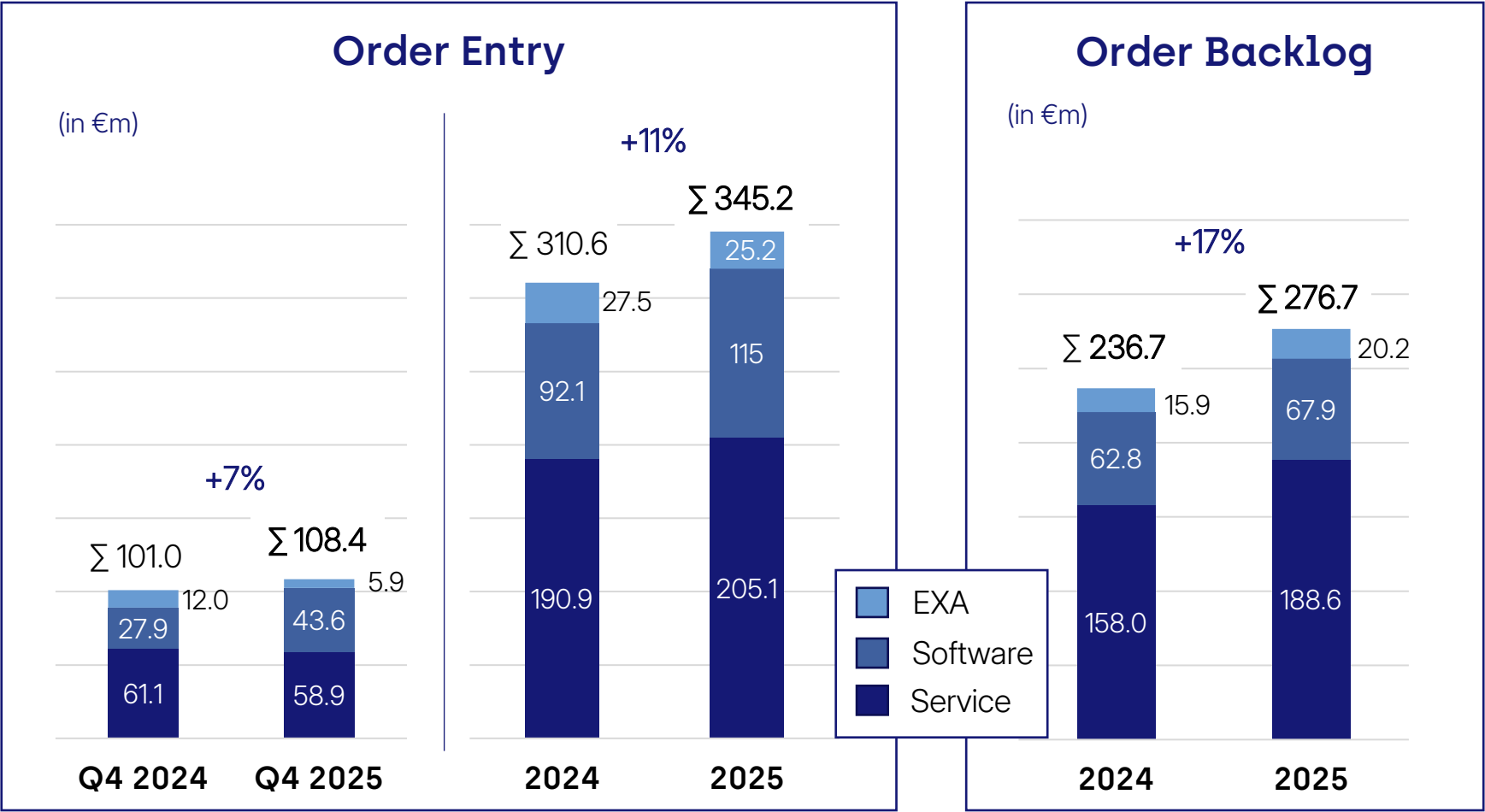
EXA



- **Increased service margin in Q4** due to the cost reallocation that could not be directly attributed – in proportion to their share of revenue – to the Software segment, thereby reducing the cost burden in the Services segment.
- **EXA** with stable margin development over the year as a whole.

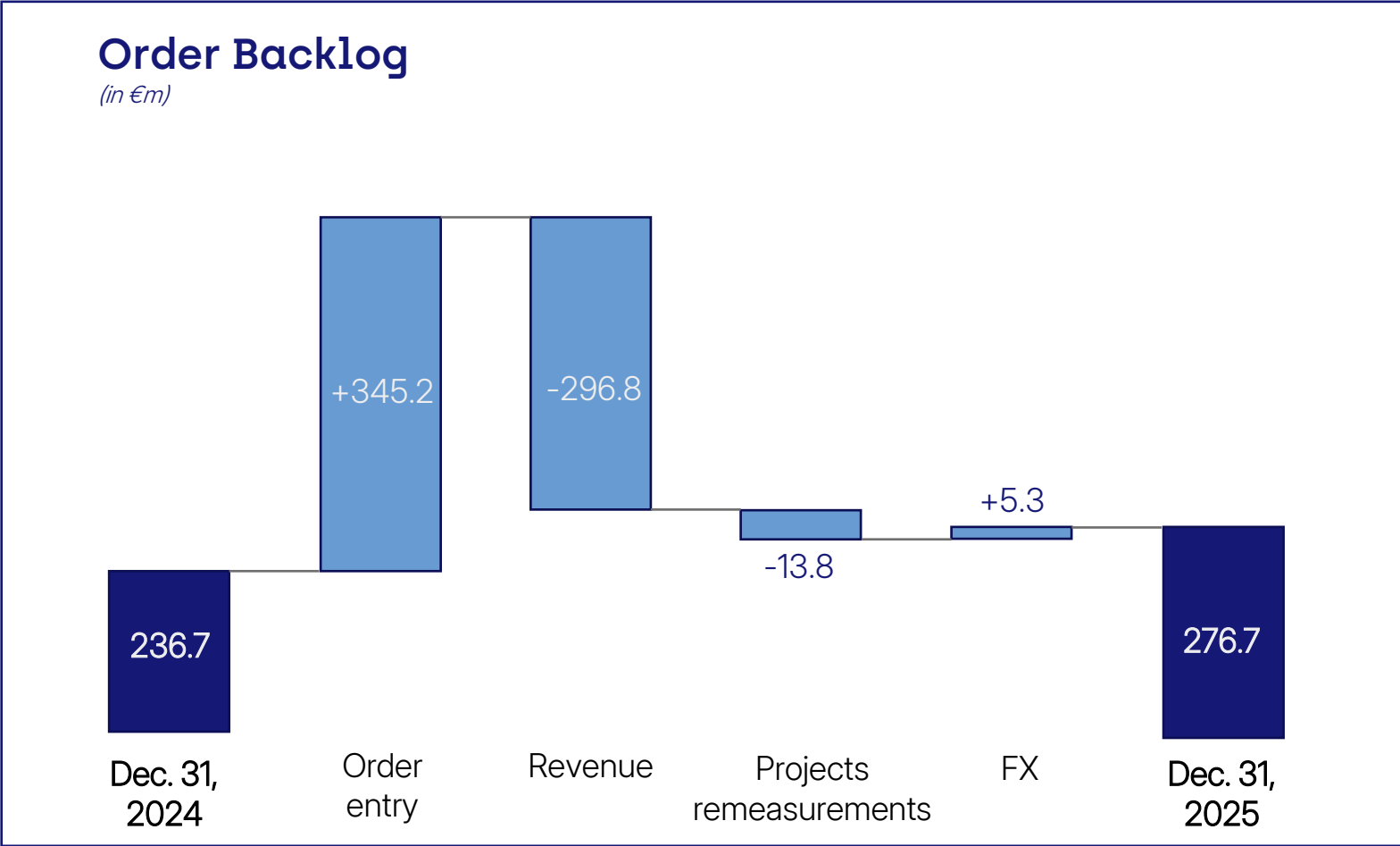


Order Entry Q4/FY 2025 and Order Backlog



- **Order entry** growth was seen across both the **Services** and **Software** segments, as well as in all regions.
- **Order entry in the EXA segment** demonstrated continued strength despite an exceptionally high prior-year base.
- Stable **order backlog** development ensures more predictable revenue stream and enabling healthy and sustainable business scaling.

Reconciliation Order Backlog 2025



- Increase in order backlog by 17% compared to year end 2024.
- Projects remeasurements by € -13.8m.

Balance Sheet Structure

Assets (in €m)	Dec. 31, 2025	Dec. 31, 2024
Cash & cash equivalents	46.2	72.5
Other financial assets	0.5	0.8
Receivables & contract assets	125.3	102.0
Other currents assets	10.2	7.3
Total current assets	182.2	182.6
Total non-currents assets	122.8	130.7
Total assets	305.0	313.3
Equity & Liabilities (in €m)		
Total current liabilities	99.6	85.0
Total non-current liabilities	45.4	90.3
Equity	159.9	138.0
Total Equity & Liabilities	305.0	313.3

- Decreased **cash and cash equivalents** primarily as a result of the significant reduction in debt financing.
- Rising **receivables & contract assets** due to high order volume in the fourth quarter.
- Increased **current liabilities** as a result of growth in trade payables and contractual liabilities; both changes are directly linked to the overall increase in business volume.
- Decreased **non-current financial liabilities** attributable to opposing effects: Whilst non-current liabilities to banks fell by € 57.7m to € 0.0m, **other long-term financial liabilities** increased by € 13.2m to € 13.6m due to the long-term portion of the **shareholder loan** taken out in April 2025.
- **Equity ratio**: 52.4% (up by 8.3pp against Dec. 31, 2024).

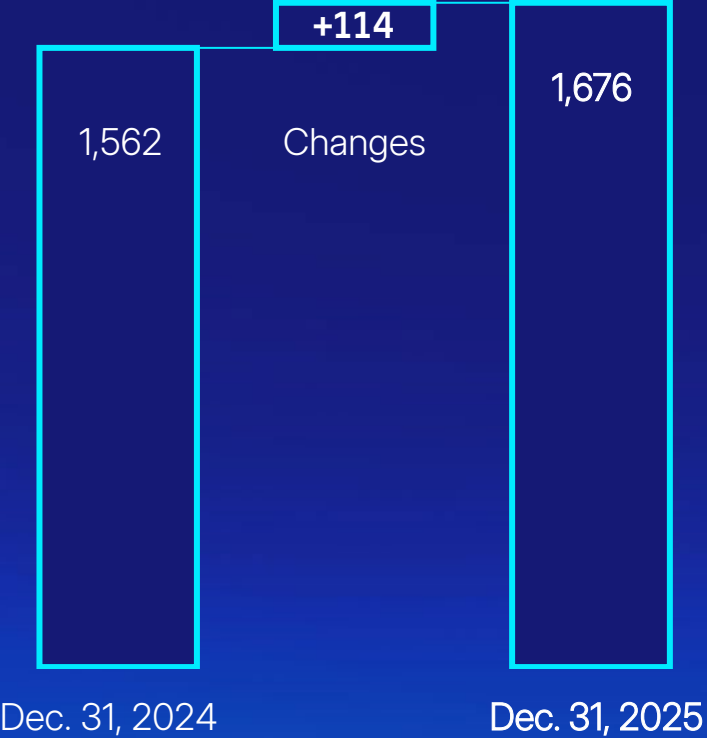
Cash flow Statement Q4/FY 2025

(in €m)	Q4 2025	Q4 2024	Δ (abs.)	2025	2024	Δ (abs.)
Net income	12.7	7.2	+5.5	31.5	20.1	+11.3
Depreciation	2.9	3.0	-0.1	10.7	11.4	-0.7
Change in W/C	-4.4	16.1	-20.5	-16.2	7.1	-23.3
Change in other items	2.3	-2.9	+5.2	4.2	2.2	+2.0
Operating Cash flow	13.4	23.4	-10.0	30.2	40.8	-10.6
Investing Cash flow	-0.8	-1.3	+0.4	-13.4	0.9	-14.3
Repayment of lease liabilities	-1.4	-1.4	-0.0	-5.8	-5.5	-0.3
Free Cash flow	11.1	20.7	-9.6	11.0	36.2	-25.2
W/C ratio (LTM)				20.2%	16.4%	

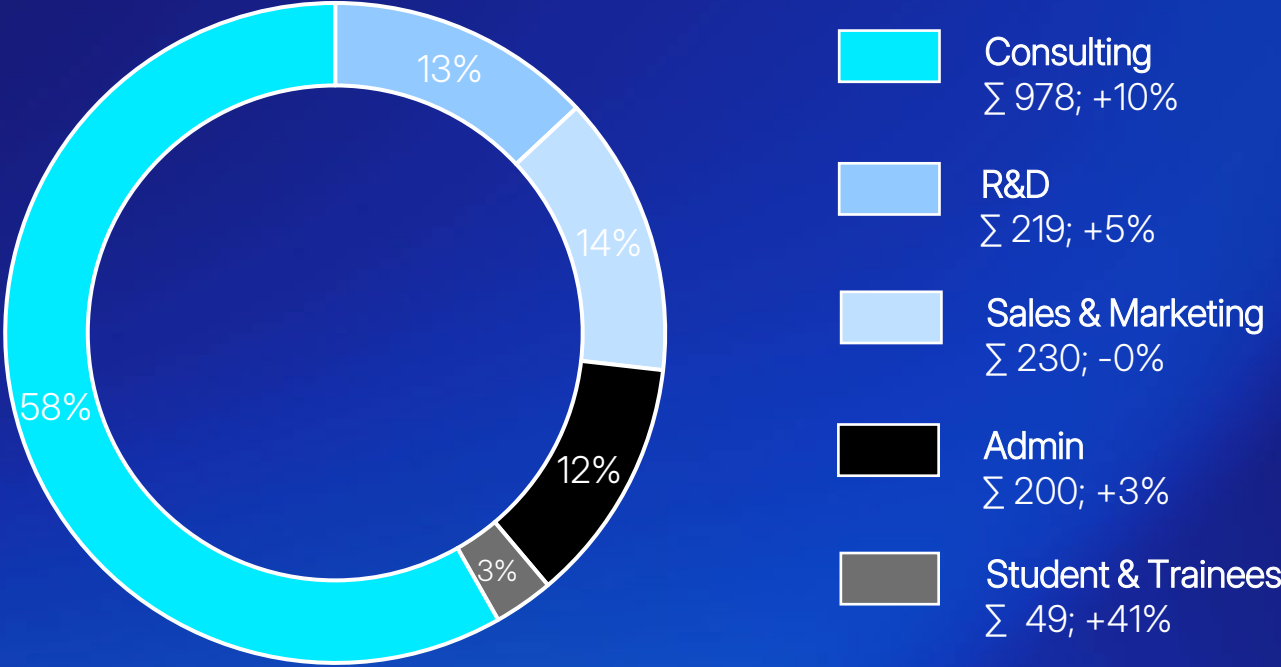
- **Increased W/C** mainly due to higher business, particularly in the fourth quarter, and weighs on **Operating Cash flow**.
- **Negative Investing Cash flow** mainly due to cash outflows from the sale of minority interests in EXA AG (€ 10.9m) compared to proceeds from sales and purchases of consolidated companies in 2024 (€ 2.4m).
- Overall, **Free Cash flow** amounts to € 11.0m.

Headcount

Headcount evolution



Percentage headcount split by function per December 31, 2025



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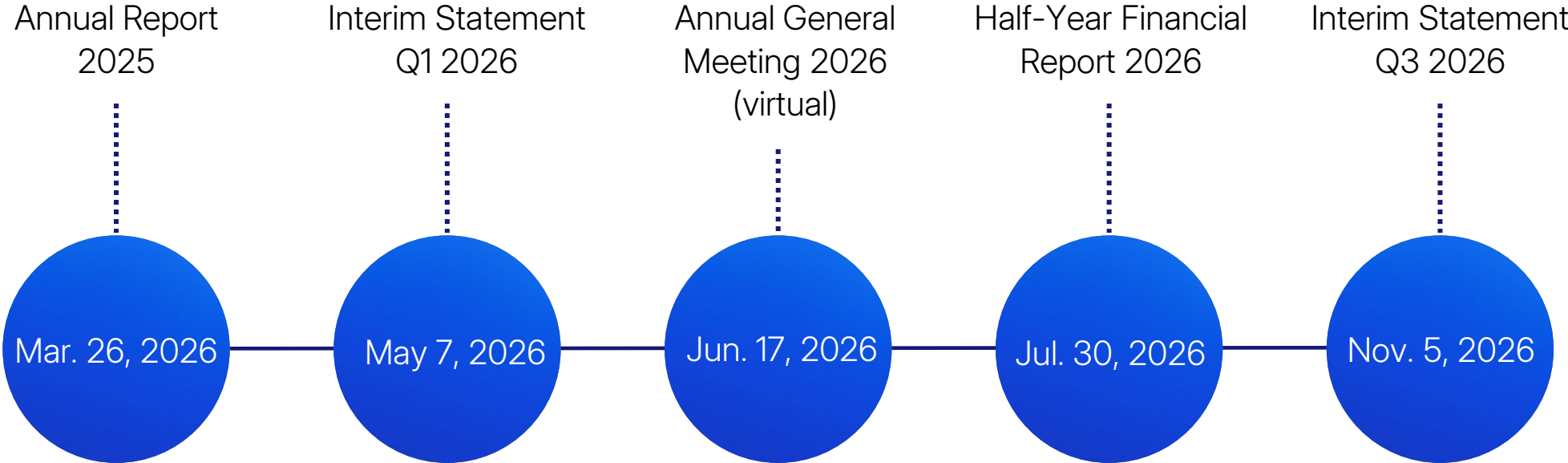
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Q&A



We are happy to take your questions!

Financial Calendar 2026



Thank you

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Heidelberg, Germany 2026