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Oggetto : SYS-DAT - The Board of Directors has approved the interim consolidated management report as of 30 September 2025

Testo del comunicato

Vedi allegato



PRESS RELEASE

**THE BOARD OF DIRECTORS OF SYS-DAT APPROVED THE
INTERIM CONSOLIDATED MANAGEMENT REPORT AS OF
SEPTEMBER 30, 2025**

**STRONG GROWTH OF MAIN ECONOMIC AND FINANCIAL
INDICATORS**

SIGNIFICANT INCREASE IN REVENUE AND EBITDA

**THE THIRD QUARTER RECORDS FURTHER GROWTH IN
LIQUIDITY**

Main consolidated data¹:

- **Total revenues at € 65.7 million (+60.3% compared to € 41.0 million as of September 30, 2024);**
- **EBITDA at € 12.1 million (+48.0% compared to € 8.2 million as of September 30, 2024);**
- **EBITDA margin at 18.4% (19.1% without A&C one-off acquisition costs, compared to 20.0% as of September 30, 2024);**
- **Net profit at € 4.9 million (+31.4% compared to 3.7 million as of September 30, 2024);**
- **Liquidity at € 54.0 million an improvement of € 5.7 million compared to € 48.3 million at December 31, 2024;**
- **Positive Net Financial Position at € 19.6 million decreased by €12.6 million following A&C Group acquisition compared to € 32.2 million at December 31, 2024.**

Milan, 12 November 2025 - The Board of Directors of SYS-DAT S.p.A., a company listed on Euronext Milan, STAR segment ("SYS-DAT" or the "Company") (SYS.MI), a successful Italian operator in the ICT sector that offers innovative IT services and solutions for the main industrial segments and

¹ During 2025 the consolidation perimeter has changed following A&C Group acquisition, with a contribution on revenues, EBITDA and net income in the period respectively of 28.8%, 23.4% e 30.4% (excluding the effects of the Purchase Price Allocation under IFRS3 rules).



services market, met today, and approved the Interim Consolidated Management Report as of September 30, 2025, not subject to legal audit.

Emanuele Angelidis, Vice Chairman of SYS-DAT, commented: *"The third quarter showed significant growth. We focused on value creation, as demonstrated by the key financial indicators, thanks primarily to customer care, the quality of services provided, and strong relationships with all our stakeholders".*

Matteo Neuronì, CEO of SYS-DAT, added: *"In the third quarter we sold both core and value-added products, as well as ICT services, to customers of various sizes and across various market sectors. Furthermore, approximately 40% of the value of contracts signed with new companies is the result of positive word-of-mouth from our existing customers".*

CONSOLIDATED ECONOMIC AND FINANCIAL DATA AS OF SEPTEMBER 30, 2025

Total revenues for the first nine months of 2025 were € 65,7 million, up 60,3% from € 41,0 million in the first nine months of 2024, thanks to the acquisition of A&C Group and continuous organic growth.

EBITDA for the first nine months of 2025 was € 12,1 million, up 48,0% compared to € 8.2 million recorded in the first nine months of 2024, with an EBITDA margin of 18.4% (19.1% without A&C group one-off acquisition costs) compared to 20.0% as of September 30, 2024.

Net profit for the first nine months of 2025 was € 4.9 million, up 31,4% compared to € 3,7 million recorded in the first nine months of 2024.

The Group's **Liquidity** as of 30 September 2025 is € 54,0 million, up € 5.7 million compared to € 48.3 million recorded as of 31 December 2024, mainly due to the positive effect of working capital management.

The Group's **Net Financial Position** as of 30 September 2025 is positive for € 19.6 million, down by € 12.6 million compared to € 32.2 million recorded as of 31 December 2024, mainly due to the effect resulting from the acquisition of A&C group.



MAIN SIGNIFICANT EVENTS IN THE FIRST NINE MONTHS OF 2025

On **January 31, 2025**, SYS-DAT S.P.A. announced that received a communication from Barca Capital Partners LLC, General Partner of Barca Global Master Fund LP, that it had exceeded the 5% threshold of the share capital of SYS-DAT.

On **February 25, 2025**, the merger plan for the incorporation of Trizeta S.r.l., a company 100% controlled by SYS-DAT S.p.A., into SYS-DAT Verona S.r.l., a company 100% controlled by SYS-DAT S.p.A., was filed. In data **25 febbraio**

On **March 5, 2025**, SYS-DAT announced the acquisition of 80% of A&C group, a Cuneo-based group specialized in services for small and medium-sized enterprises, with a put&call option for the remaining 20% of the shares in 2028.

On **March 13, 2025**, the Board of Directors of SYS-DAT approved the draft financial statements and the consolidated financial statements as of December 31, 2024.

On **April 16, 2025**, the Ordinary Shareholders' Meeting of SYS-DAT approved (i) the financial statements for the year ended December 31, 2024, and acknowledged the consolidated financial statements for the year ended December 31, 2024; (ii) the allocation of the net income and the distribution of a dividend of Euro 0.04 per ordinary share; (iii) the remuneration policy and the compensation paid; (iv) the appointment of the task of certifying the compliance of the consolidated sustainability reporting pursuant to Legislative Decree No. 125/2024 for the years 2025-2027; (v) has granted the Board of Directors the authorization for the purchase and disposal of treasury shares, subject to revocation of the previous authorization approved by the Shareholders' Meeting on April 15, 2024, for the portion not yet executed.

On **May 28, 2025**, the placement of SYS-DAT S.p.A. shares through an accelerated bookbuilding procedure reserved to Italian qualified investors and abroad institutional investors has been done. For further information, please refer to the press releases dated May 28, 2025, and May 29, 2025.

On **July 18, 2025**, the merger plan for the fully-owned subsidiary Matrix Solution S.r.l. into SYS-DAT was filed with the Milan Monza Brianza Lodi Company Register. The merger of Matrix Solutions S.r.l. was approved by the Board of Directors of SYS-DAT at a notarial meeting held on **July 30, 2025**.



On **July 30, 2025**, Versya S.p.A. acquired the remaining shares of a company in which it held a minority stake, Osra Servizi S.r.l., thus reaching 100% ownership and subsequently proceeding with the approval of the merger plan for Osra Servizi S.r.l. into Versya S.p.A., with an expected effective date of Q1 2026.

On **September 10, 2025**, the Company's Board of Directors approved the consolidated half-year financial report as of June 30, 2025.

MAIN SIGNIFICANT EVENTS AFTER SEPTEMBER 30, 2025

On **October 9, 2025**, the Board of Directors of SYS-DAT resolved, pursuant to the resolution adopted by the Shareholders' Meeting of April 16, 2025, to launch the buyback program (the "Program") starting October 10, 2025, in accordance with the safe harbor provided for by Article 5 of Regulation (EU) No. 596/2014. The maximum number of shares to be purchased through the Program, in one or more tranches, will in any case not exceed 500,000 SYS-DAT shares. The maximum purchase value for the execution of the Program is set at a total of €4.0 million.

OUTLOOK

The Group confirms its focus in the coming years on both organic growth, through strengthening the offering and delivery of services, and inorganic growth, through the acquisition of additional complementary companies for markets or services.

Particular attention will be paid to providing quality services to the market.

We will also continue to focus on attracting talents from the market and strengthening long-term relationships with current employees by developing an increasingly dynamic and stimulating work environment and offering innovative content aligned with the Group's core values.



Scouting will continue to identify attractive companies that could join the Group, enriching it with their innovative software solutions which will facilitate entry into new vertical markets.

DOCUMENTATION

A copy of the Interim Consolidated Management Report as of September 30, 2025, including the Report of the auditing firm BDO Italia S.p.A., will be made available to the public within the terms of the law at the registered office of SYS-DAT in via Muzio Attendolo detto Sforza n. 7/9 – Milan (MI), on the website www.sys-datgroup.com section “Investors/Financial Statements and Periodic Reports”, as well as on the authorized storage mechanism www.emarketstorage.com.

Group CFO Andrea Baldini, manager responsible for preparing corporate accounting documents, declares pursuant to paragraph 2 of article 154 bis of the Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the documentary evidence, books and accounting records.

SYS-DAT’s results for the first nine months of 2025 will be presented to the financial community today during a conference call at 03:00 PM (CET) 02:00 PM (UK). For information, please contact the contacts at the bottom of this press release. La presentazione è disponibile nella sezione “Investors” del sito internet www.sys-datgroup.com.

Per informazioni rivolgersi ai contatti in calce al presente comunicato.

This press release is available in the “Investors” section of the website www.sysdatgroup.com. For the transmission of regulated information, the Company uses the authorized storage mechanism “EMARKET STORAGE”, available at www.emarketstorage.com.

**About SYS-DAT Group**

SYS-DAT Group is one of the main Italian groups specialized in ICT. It has always been a highly innovative company and oriented to offer its customers, throughout the national and foreign territory, complete and integrated IT solutions for different market sectors. The services offered cover all mission critical business processes, starting from the ERP management area and then extending to different application areas including CRM, SCM, PDM, BI, GDPR and Retail & Distribution developed on-premise or cloud. All this thanks to various advanced technologies, including Cyber Security and Artificial Intelligence solutions.

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Attached are the reclassified consolidated income statement and balance sheet as of September 30, 2025



RECLASSIFIED CONSOLIDATED INCOME STATEMENT

€ thousand	30/09/2025	%	30/09/2024	%
Operating Revenue	65,150	99.2%	40,640	99.2%
Other Revenue	507	0.8%	318	0.8%
Total revenue	65,658	100.0%	40,958	100.0%
Purchasing cost	4,989	7.6%	2,427	5.9%
Service cost	22,282	33.9%	13,253	32.4%
Personnel	25,524	38.9%	16,791	41.0%
Other operating cost	754	1.1%	306	0.7%
Total operating cost	53,548	81.6%	32,778	80.0%
EBITDA	12,110	18.4%	8,180	20.0%
Amortisations and depreciations	4,868	7.4%	2,406	5.9%
Provisions and write-downs	666	1.0%	295	0.7%
EBIT	6,576	10.0%	5,479	13.4%
Financial income	1,171	1.8%	20	0.0%
Financial expenses	- 666	-1.0%	-47	-0.1%
Income (Loss) before taxes	7,081	10.8%	5,452	13.3%
Income taxes	2,192	3.3%	1,733	4.2%
Net income (Loss)	4,889	7.4%	3,719	9.1%



RECLASSIFIED CONSOLIDATED BALANCE SHEET

<i>in thousand Euro</i>	30/09/2025	31/12/2024	Delta
Trade receivables	22,939	17,124	5,815
Activities for work in progress	883	1,172	-289
Inventories	869	249	620
Trade payables (excluding non-current portion)	-7,291	-4,964	-2,327
Advance payments on work in progress	-880	-1,346	465
Commercial net working capital	16,520	12,235	4,285
Other current assets	5,380	3,016	2,363
Tax debts	-4,051	-1,486	-2,565
Other current liabilities	-17,763	-8,871	-8,892
Net working capital	86	4,895	-4,809
Tangible assets	1,706	871	835
Right of use	7,157	4,915	2,242
Goodwill	22,386	12,252	10,134
Other intangible assets	23,995	10,947	13,048
Deferred tax assets	866	802	64
Other non current assets	375	121	254
Employee benefits	-9,155	-7,135	-2,020
Provisions	-270	-174	-96
Deferred tax liabilities	-5,504	-2,540	-2,965
Net fixed capital	41,555	20,058	21,497
Net invested capital	41,641	24,953	16,688
Net financial position	-19,632	-32,211	12,579
Net assets	61,273	57,164	4,109
Total Net assets and Net financial position	41,641	24,953	16,688



ALTERNATIVE PERFORMANCE INDICATORS

The alternative performance indicators used by the Company, in accordance with ESMA 2015/1415 Guidelines, are as follows:

EBIT: corresponds to Operating profit

EBITDA: represents Gross operating margin and is determined by adding Depreciation of tangible and intangible assets and Impairment and Provisions to the Operating Profit

Net Financial Debt or Net Financial Position: represents an indicator of the financial structure and is determined by the algebraic sum of Cash and cash equivalents, Other current financial assets, Current financial debt, Current portion of Non-current financial debt, Non-current financial debt, Trade payables and Other non-current Liabilities

Net Invested Capital: represents a balance sheet indicator and is determined as Equity net of Net financial debt

Net Trade Working Capital: A balance sheet indicator related to trade working capital, determined as the sum of Trade receivables and Inventories net of Trade payables and Advances

Net Working Capital: A balance sheet indicator related to working capital, determined as the sum of Net Trade Working Capital and Other current Assets, net of Tax liabilities and Other current Liabilities

Net Fixed Capital: A summary balance sheet indicator determined as Net invested capital net of Net working capital.

