SYS-DAT GROUP

UNLOCKING THE FUTURE

Q3 2025 Results

12 November 2025

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SYS-DAT: Unlocking the future

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01
Growth & Value creation

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Q3 2025 RESULTS DRIVE GROWTH AND VALUE CREATION

Revenue, EBITDA margin and Liquidity mark a strong positive trend

+60%

Revenue growth 9M'25 vs 9M' 24 with organic revenue growth of +8.2% in Q3'25 vs Q3'24

19.1%

EBITDA margin for 9M'25 excluding A&C one-off M&A expenses

+1.0m

Liquidity generated by operations in Q3'25, of which ca. 700k used for M&A payments

SOLID PERFORMANCE IN 9M 2025

All KPIs and liquidity increase contributes to value creation

30.09.25 vs 30.09.24

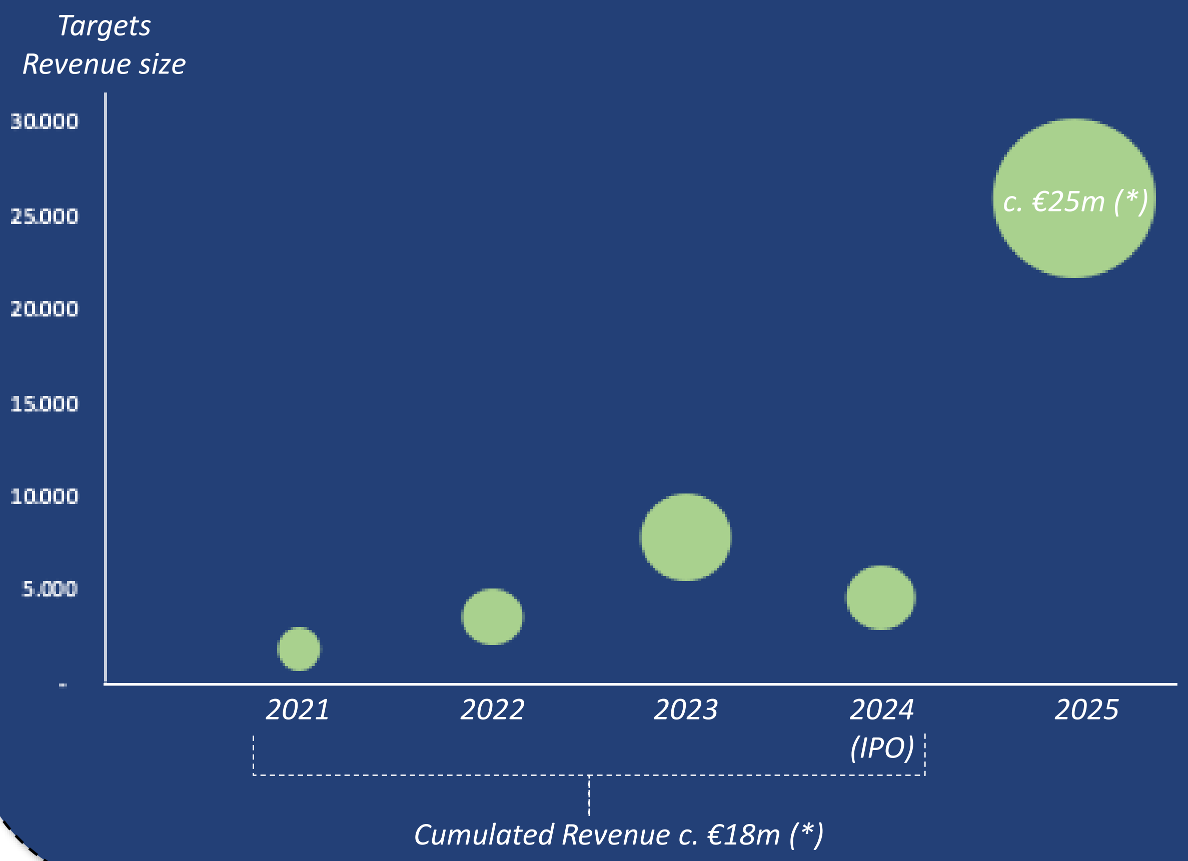
Main KPIs	9M '25 value	*9M '25 vs. 9M '24*
Revenue	€ 65.7m	*+ 60.3%*
EBITDA	€ 12.1m	*+ 48.0%*
Net Income	€ 4.9m	*+ 31.4%*
Liquidity	€ 54.0m	*+ 5.7m (*)*
NFP	€ 19.6m	*- 12.6m (*)*

(*) 30.09.25 vs 31.12.24

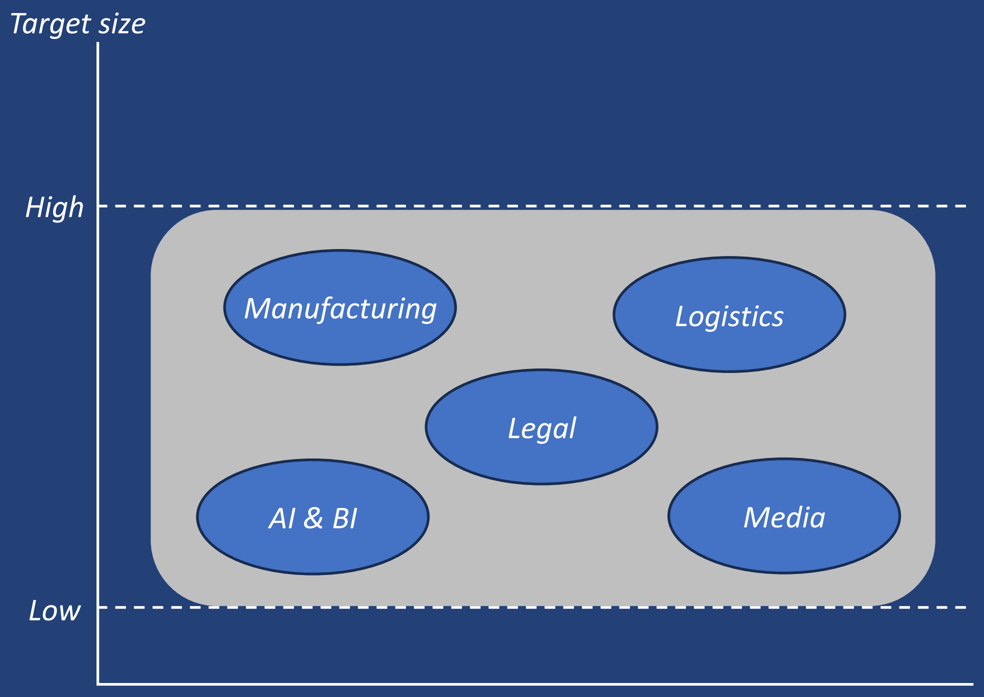
M&A ACTIVITIES TRACK RECORD

Ongoing conversations with Targets of different size in various market sectors

Historical Acquisitions



Ongoing Conversations



(*) Targets revenue the year before the acquisition

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02
Q3 2025 Operations

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Q3 2025 SALES TO DIFFERENT MARKETS THROUGH ENTIRE PORTFOLIO

Customers looking for both long and short term projects

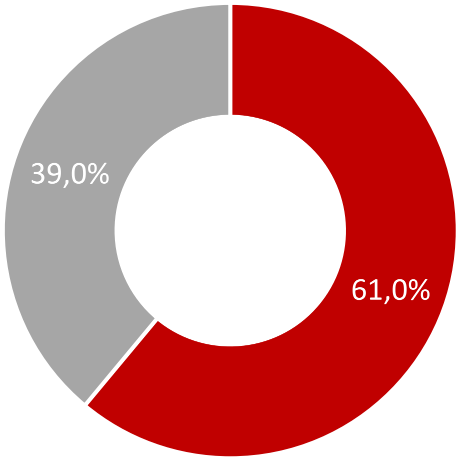
	Solutions sold
Market specific – Core Business SW Solutions	MODA SUITE, FOOD365, ADeMES, 4SEASONS NEXT EDITION, QUANTUM, ModaSuite365
Market specific – Value Added SW Solutions	arIA, CRM, coralmatch DIGITAL SALES PLATFORM, SysID
Cross market – ICT Services	NIS-2, Cloud, CYBER SECURITY, GDPR

Customer examples in different markets	
Fashion	CHIARA BONI La Petite Robe
Food	ASPROCARNE DAL 1985 ALLEVATORI DEL PIEMONTE
Services	RHG RADISSON HOTEL GROUP
Healthcare	BLUDENTAL
Distribution	ID ITALIA DISTRIBUZIONI

POSITIVE WORD OF MOUTH DRIVES CONTRACTS WITH NEW CLIENTS

Q3 2025 new contracts from diversified customer size

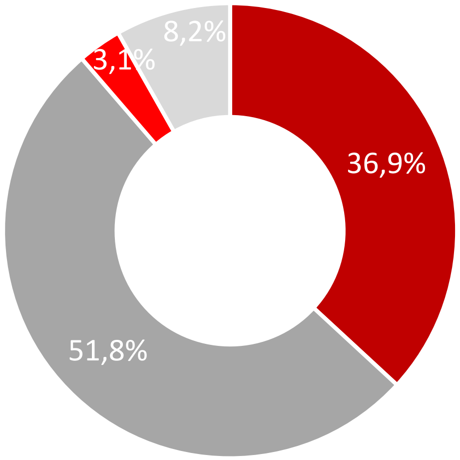
Q3 NEW CONTRACTS BY SOURCE



Salesmen

Clients referral

Q3 NEW CONTRACTS BY CLIENT SIZE



Sales >50m

10m< Sales <50m

3m< Sales <10m

Sales <3m

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EXTENSIVE Q3 COMMUNICATION ACTIVITIES

Focus on brand positioning, customers and investors communication

MARKET COMMUNICATION

AI THAT BRINGS RESULTS
23.09.2025

SMALL & MID CAP AWARDS
17.09.2025

CYBER STRATEGIES & SOLUTIONS
26.06.2025

WEBINARS FOR PROSPECTS

DIGITAL PASSPORT
23.09.2025

CYBER AWARENESS
15.07.2025

WAREHOUSE MANAGEMENT
11.07.2025

INVESTORS EVENTS

ITALIAN ROADSHOW
FRANKFURT - 14.10.2025

ECCELLENZE MADE IN ITALY
MILAN - 30.09.2025

SYS-DAT ROADSHOW
VIRTUAL - 07.07.2025

03

Q3 2025 Financial Highlights

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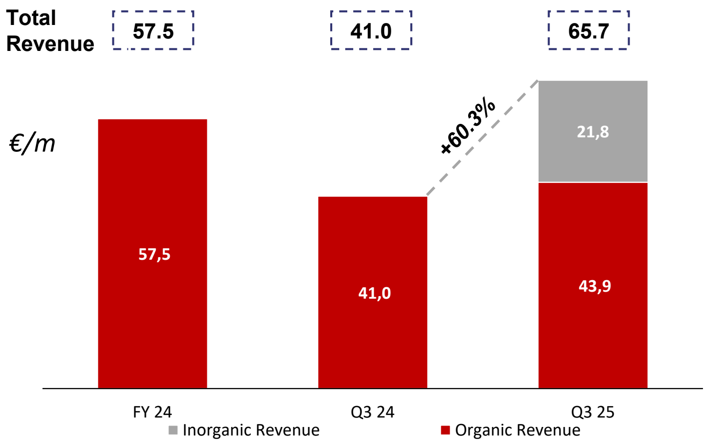
STRONG REVENUE AND EBITDA GROWTH

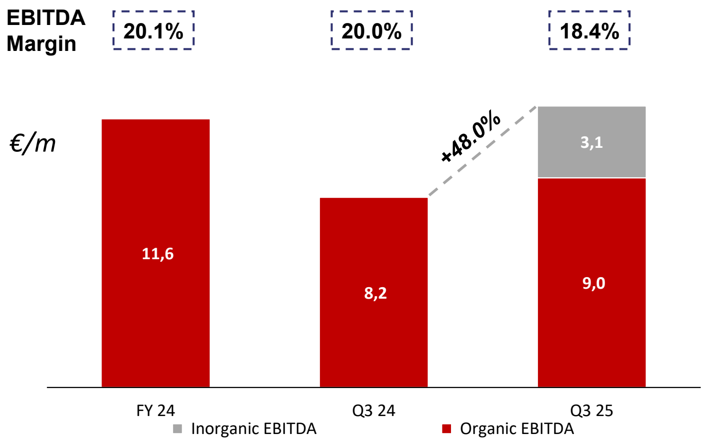
Driven by organic growth and A&C contribution

REVENUES



- 9M'25 vs 9M'24 Revenue growth: +60.3%
- 9M'25 vs 9M'24 Organic Revenue: +7.2% vs 6.8% in H1'25
- Q3'25 vs Q3'24 organic revenue growth +8.2%

EBITDA



- 9M'25 vs 9M'24 EBITDA growth: +48.0%
- EBITDA margin at 19.1% without one-off A&C M&A costs
- 9M'25 vs 9M'24 Organic EBITDA: +13.4% w/o M&A costs

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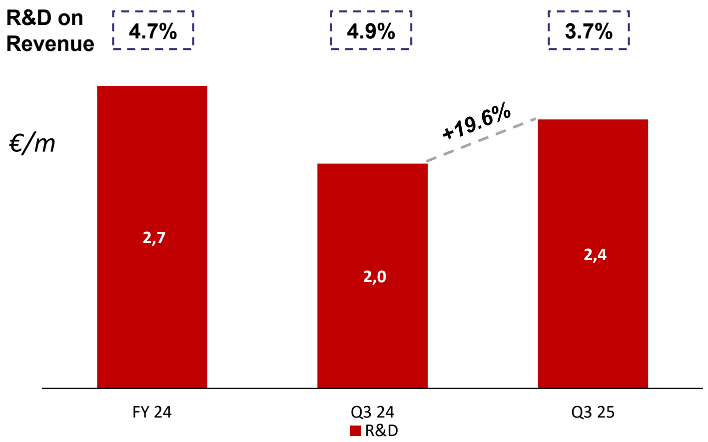
CONTINUOUS R&D AND NET INCOME

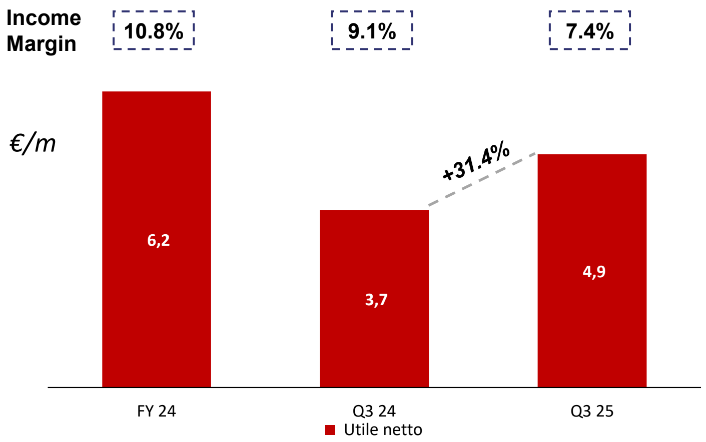
Focus on product innovation and value generation

R&D



- 9M'25 vs 9M'24 R&D activities growth of 19.6%
- Main R&D activities include ERP, CRM and Retail software solutions

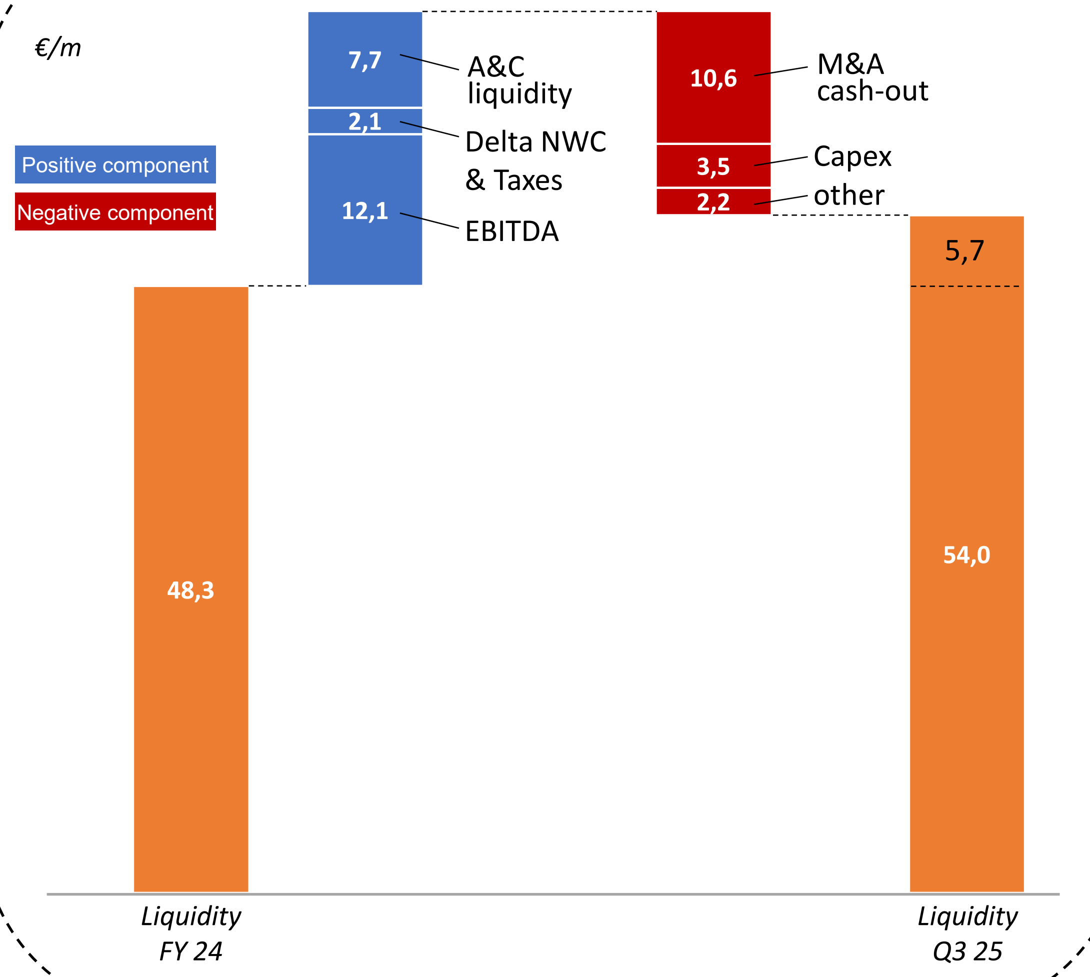
NET INCOME



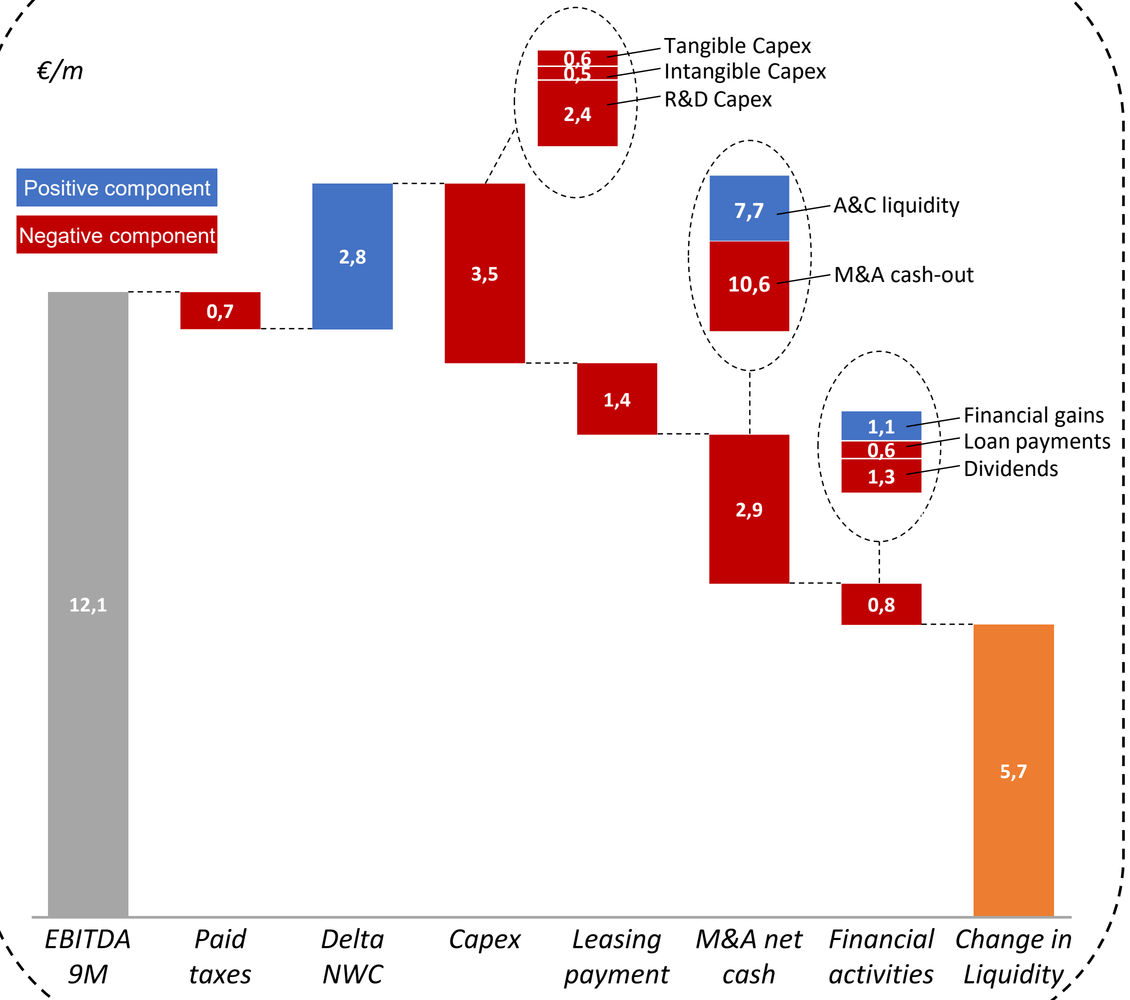
- 9M'25 vs 9M'24 Net Income growth of +31.4%
- 9M'25 Net Income with €1.3m D&A from PPA of last 12 months acquisitions

LIQUIDITY INCREASE AND CASH FLOW COMPONENTS

9M 2025 CHANGE IN LIQUIDITY



9M 2025 CASH FLOW COMPONENTS



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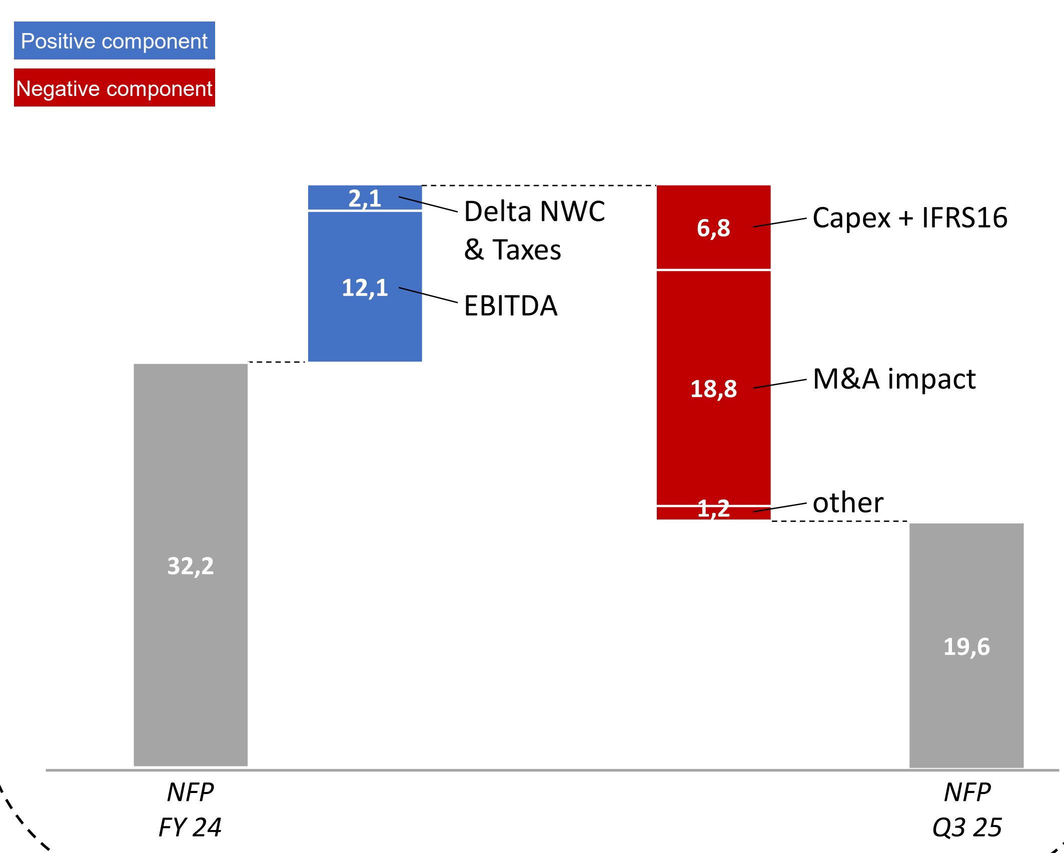
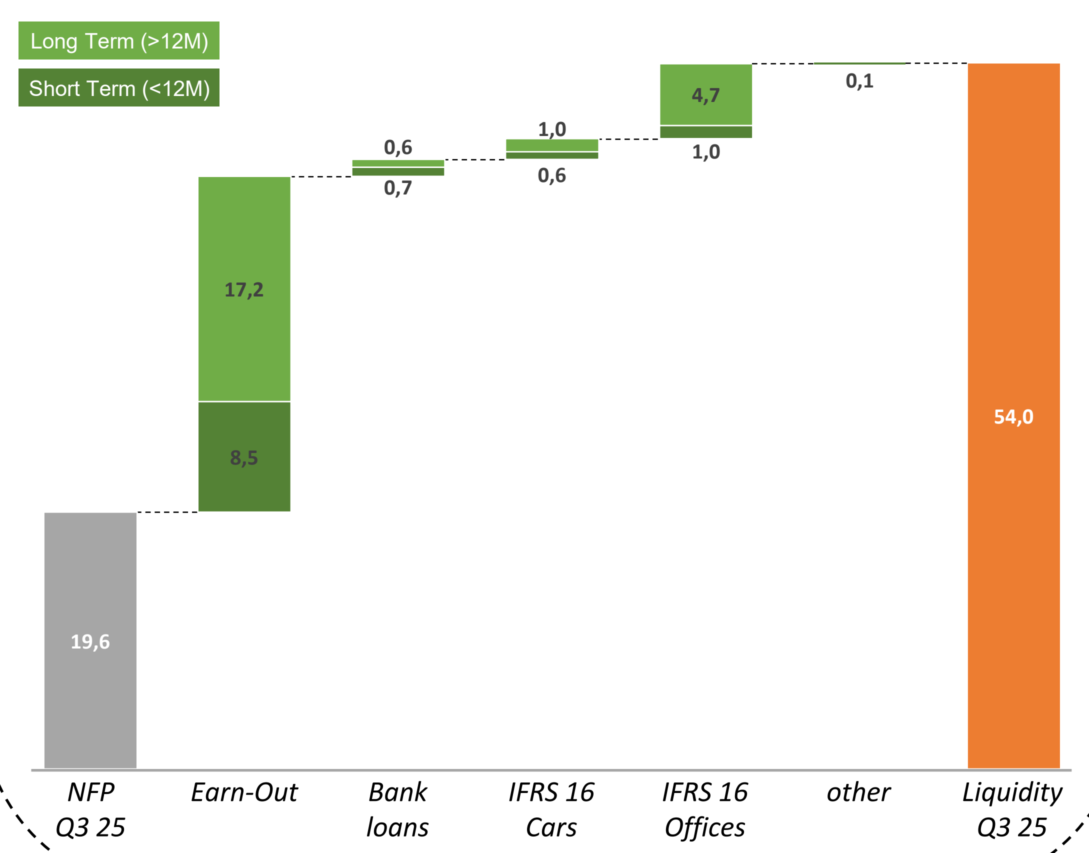
9M 2025 NFP CHANGE AND BREAKDOWN

9M 2025 CHANGE IN NFP



Q3 2025 NFP BREAKDOWN



SYS-DAT GROUP | # CLOSING REMARKS

- **GROUP SIZE STEP UP - driven by organic growth and M&A**
- **HEALTHY KPIs - Revenue, EBITDA and Net Income strongly increasing**
- **STRONG OPERATING CASH FLOW - to be invested in M&A opportunities**
- **ONGOING M&A CONVERSATIONS - Targets of different size and sectors**

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Annex

Annex – 9M 2025 Profit & Loss Statement

(Euro)	30 september	
	2025	**2024**
Operating Revenues	65,150,468	40,640,000
Other Revenues	507,427	317,978
Total Revenue	**65,657,896**	**40,957,977**
Purchasing cost	4,864,982	2,141,975
Changes in inventories	123,523	285,494
Service cost	22,281,603	13,461,385
Personnel	25,523,673	16,582,617
Other operating cost	753,856	306,294
Total operating cost	**53,547,637**	**32,777,765**
EBITDA	**12,110,259**	**8,180,213**
Amortisations and depreciations	4,868,330	2,406,157
Provisions and write-downs	665,794	295,275
EBIT	**6,576,136**	**5,478,781**
Income (expenses) from equity investments	5,507	20,052
Other financial income (expenses)	621,611	-142,739
Value adjustments to financial assets and liabilities	-122,401	95,915
Income before taxes	**7,080,853**	**5,452,009**
Income taxes	2,192,356	1,732,961
Net Income	**4,888,497**	**3,719,048**

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Annex – Q3 2025 Balance Sheet Statement

(Euro)	30/09/2025	31/12/2024
ASSETS		
Non-current assets		
Goodwill	22,386,077	12,251,636
Intangible assets	23,995,145	10,947,067
RoU assets	7,157,037	4,914,601
Tangible assets	1,705,749	870,548
Equity investments and other non-current assets	375,346	121,460
Deferred tax assets	865,686	801,527
Total non-current assets	**56,485,040**	**29,906,838**
Current assets		
Inventories	869,408	248,998
Trade receivables	22,939,417	17,124,406
Activities for work in progress on order	882,814	1,172,062
Other receivables and current assets	5,379,786	3,016,470
Current financial assets	27,180,369	23,649,883
Cash and cash equivalent	26,801,382	24,680,166
Total current assets	**84,053,177**	**69,891,985**
TOTAL ASSETS	**140,538,216**	**99,798,823**

(Euro)	30/09/2025	31/12/2024
EQUITY AND LIABILITIES		
Share Capital	1,564,244	1,564,244
Other reserves	54,642,031	49,225,354
Net result	4,896,115	6,195,784
Thirty parties shareholders' equity	171,030	178,960
Total group equity	**61,273,419**	**57,164,342**
Non-current liabilities		
Non-current financial liabilities	23,516,518	11,227,539
Deferred taxes liabilities	5,504,352	2,539,525
Employee benefits	9,155,006	7,135,204
Provisions	270,324	173,958
Total non-current liabilities	**38,446,200**	**21,076,226**
Current liabilities		
Current financial liabilities	10,761,081	4,856,983
Trade payables	7,291,222	4,998,291
Advance payments on work in progress	880,470	1,345,950
Current tax debts	4,051,246	1,486,278
Other current debts and liabilities	17,834,578	8,870,754
Total current liabilities	**40,818,597**	**21,558,255**
TOTAL LIABILITIES AND EQUITY	**140,538,216**	**99,798,823**

Annex – 9M 2025 Cash Flow Statement & Q3 2025 Net Financial Position

(Euro)	30 september	
	2025	2024
Net income	**4,888,496**	**3,719,047**
Taxes	2,192,356	1,732,961
Depreciation	4,868,329	2,406,157
Other variations	332,762	21,008
Funding from operations	**12,281,943**	**7,879,173**
Change in inventories	1,054,775	311,053
Changes in WIP net of prepayments	-754,728	0
Change in trade receivables	-415,582	1,553,259
Change in trade payables	-1,538,350	-1,609,654
Change in other assets and liabilities	4,307,279	1,304,532
Taxes paid	-716,982	-1,514,807
Operating cash flow	**14,218,355**	**7,923,556**
Investments in intangible assets	-2,895,095	-2,087,433
Investments in tangible assets	-591,001	-309,135
Interest income collected	129,008	57,597
Change in other financial assets	-2,573,961	-26,092,455
Investment activities Cash Flow	**-5,931,049**	**-28,431,426**
Change in financial debts	-78,841	-3,896
Repayment of loans	-1,939,668	-1,166,874
Capital increase net of listing fees	0	32,107,257
Dividends	-1,251,395	-660,000
Interest paid	-3,850	-16,182
Financial activities cash flow	**-3,273,754**	**30,260,305**
Liquidity acquired (transferred) from changes in the consolidation area	-2,892,336	0
Total cash flow (net of changes in consolidation area)	**2,121,216**	**9,752,435**
Cash and cash equivalent at the beginning of the period	**24,680,166**	**14,437,097**
Total cash flow	2,121,216	9,752,435
Cash and cash equivalent at the end of the period	**26,801,383**	**24,189,532**

Net Financial Position	**30/09/2025**	**31/12/2024**
(€ thousand)		
A. Liquid assets	26,801	24,680
B. Cash equivalents	0	0
C. Tradeable securities	27,180	23,650
D. Liquidity (A) + (B) + (C)	**53,982**	**48,330**
E. Current financial debt	72	34
F. Current portion of non-current debt	10,761	4,857
G. Current financial indebtedness (E)+ (F)	**10,833**	**4,891**
H. Net current financial debt (D) + (G)	**43,149**	**43,439**
I. Non-current financial debt	593	835
J. Bonds issued	0	0
K. Other non-current financial debt	22,924	10,392
L. Non-current financial debt (I) + (J) + (K)	**23,517**	**11,228**
M. Net Financial Position (H) + (L)	**19,632**	**32,211**