

SNP Schneider-Neureither & Partner SE

Teleconference for investors and financial analysts
Q2 2025 Results
July 31, 2025

Jens Amail, CEO
Andreas Röderer, CFO

Agenda

Overview:
Q2/H1 2025 Results

Detailed Financials

Q&A



Agenda

Overview:
Q2/H1 2025 Results

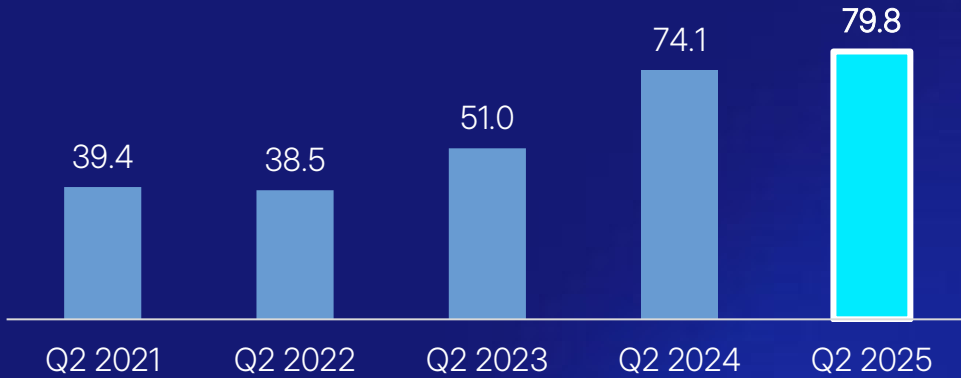
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Five-year overview

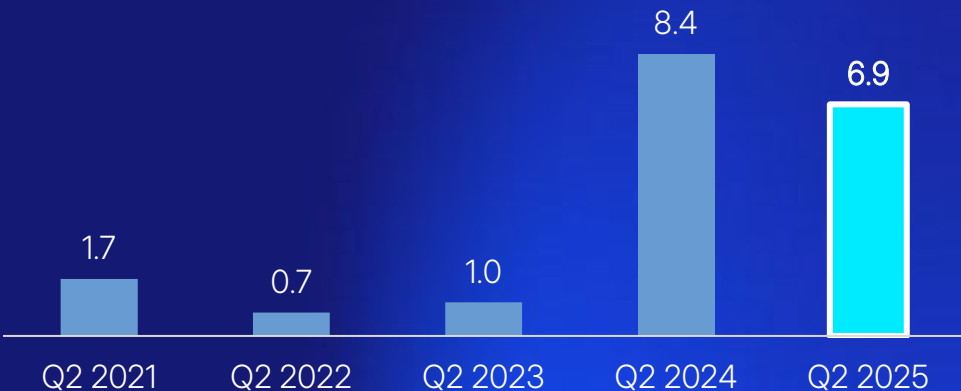
Order Entry (in €m)



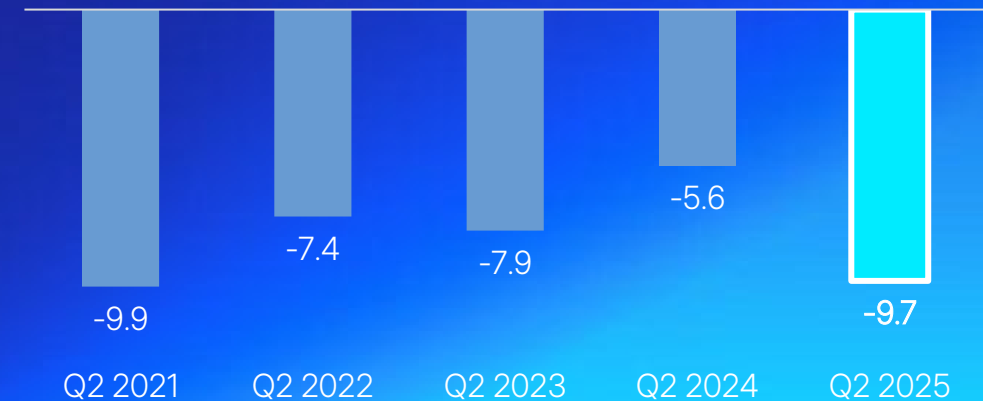
Revenue (in €m)



EBIT (in €m)



Operating Cash Flow (in €m)



H1 2025 – Key Results

Continuous top line growth: Order entry rose by 15% to € 155.2m in the first six months and group revenue by 20% to € 138.9m compared to the same period of the previous year.

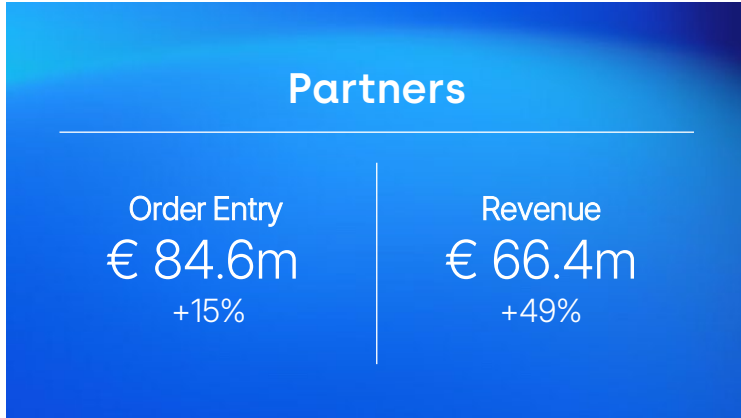
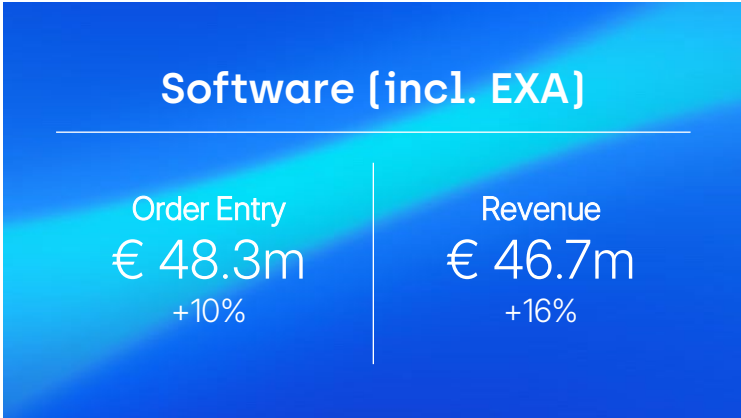
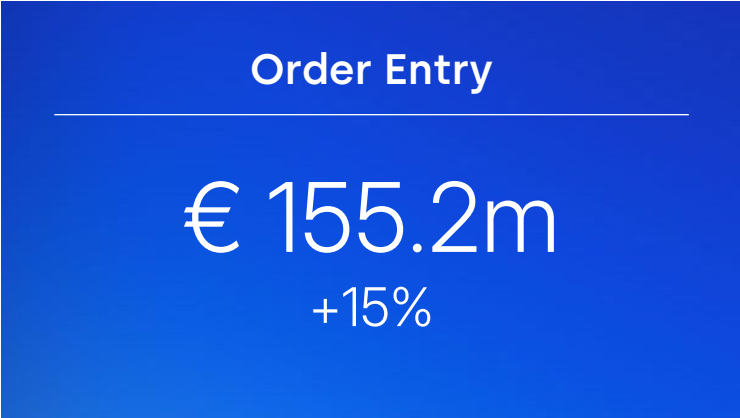
Significantly improved EBIT after one-offs in Q2: EBIT increased to € 14.8m in the first half of the year (H1 2024: € 12.5m), and operating cash flow improved to € 5.4m (€ 4.7m in H1 2024).

Continued high impact of strategic growth levers: Partner business accounts for 55% of total H1 order entry, sustained strong S/4 and RISE business (54% of H1 order entry) and strong development in our strategic markets (order entry up by 63%).

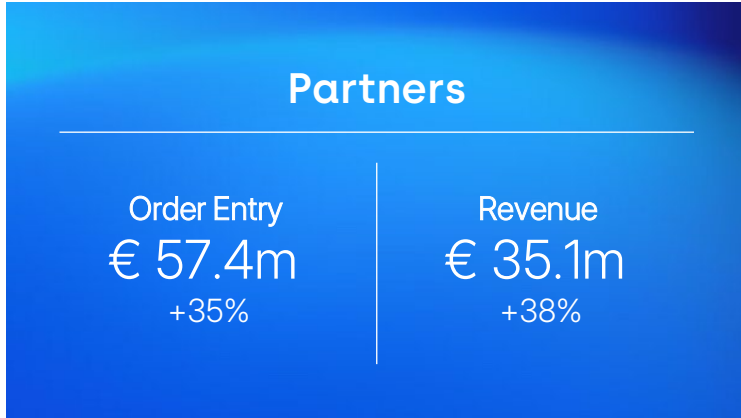
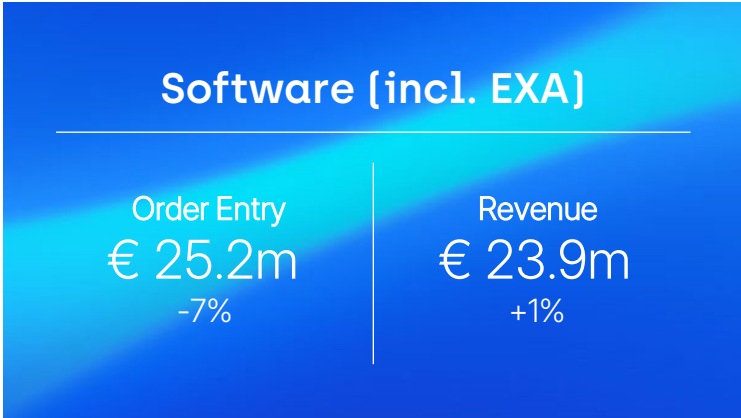
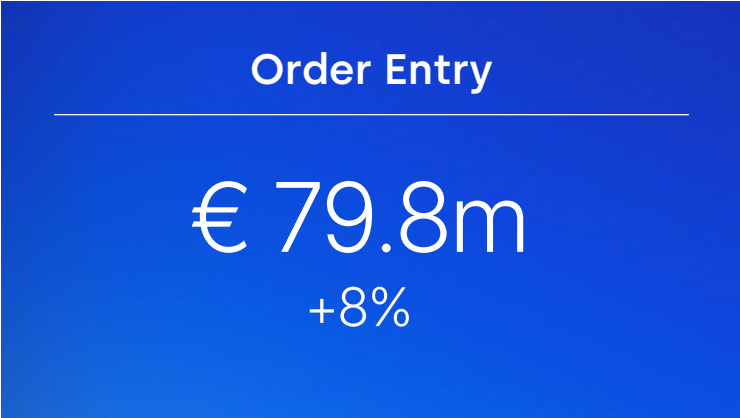
AGM paves the way for further growth: Approval of all items on the agenda with substantial majorities; specifically, the control and profit transfer agreement and the election of new supervisory board members (Willi Westenberger and Michael Wand).

Guidance for 2025 confirmed: Book-to-bill ratio greater than 1, revenue range of € 270–280m and EBIT range between € 30–34m.

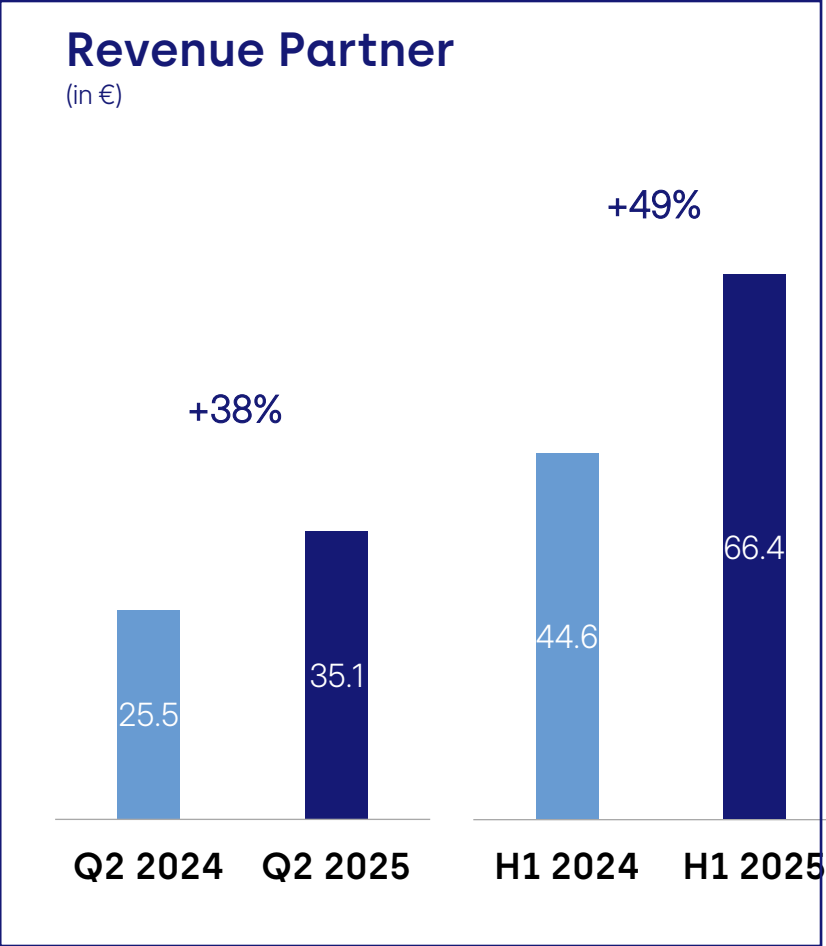
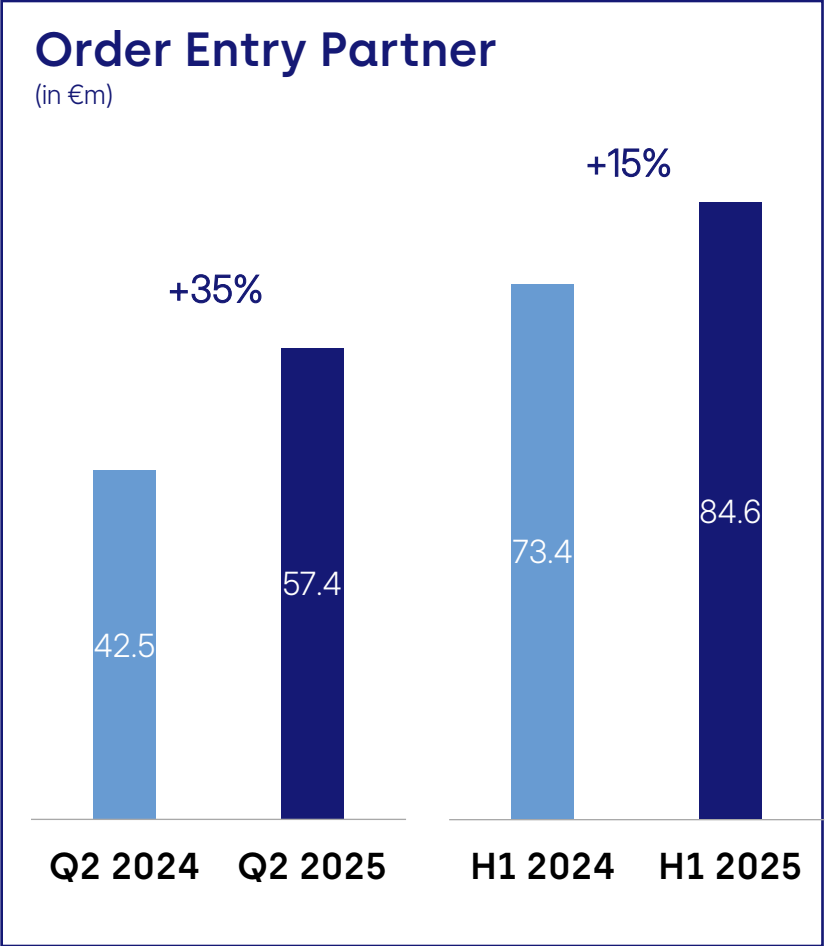
H1 2025 – Key Figures



Q2 2025 – Key Figures

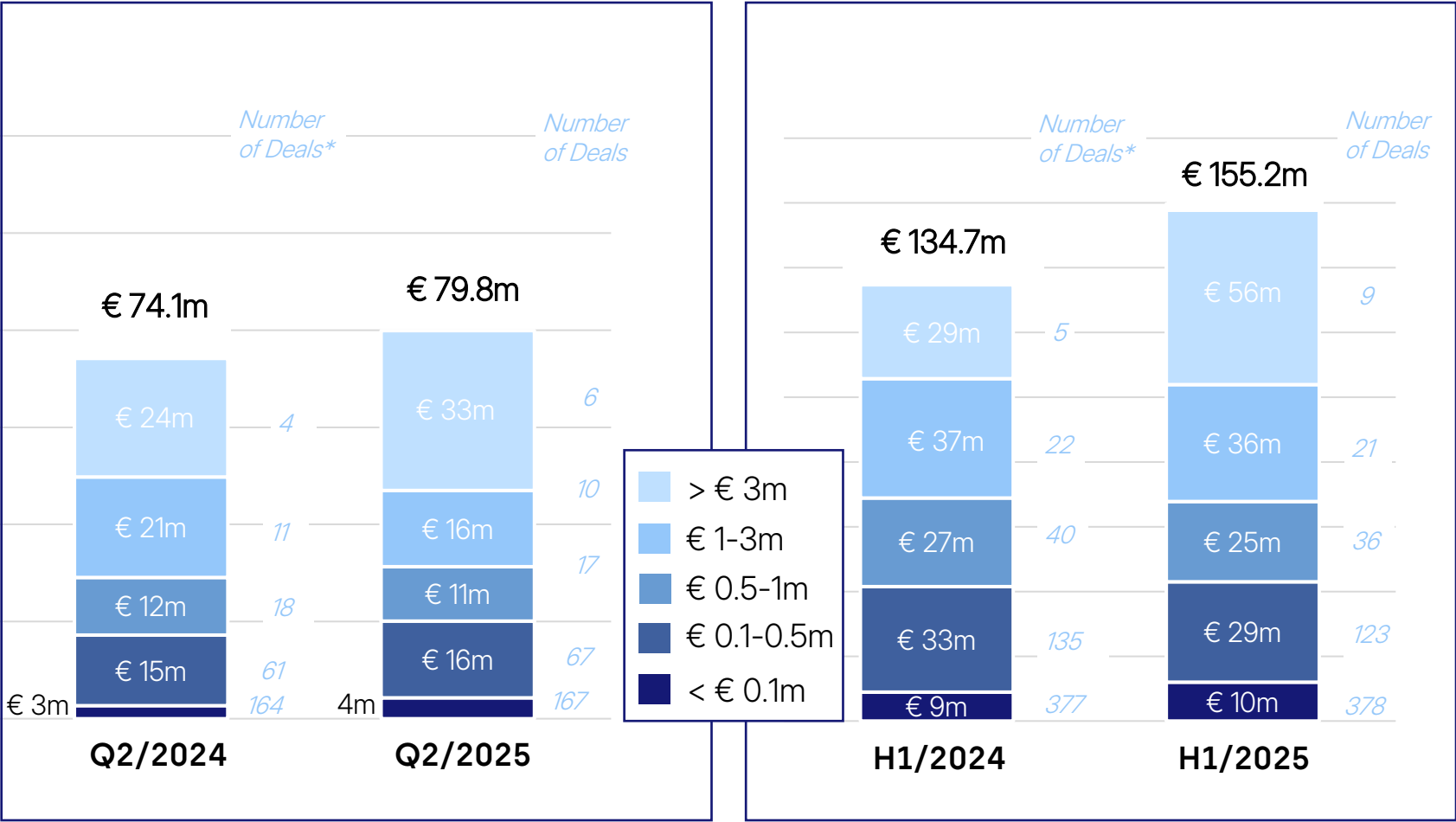


Continued Strong Partner Business



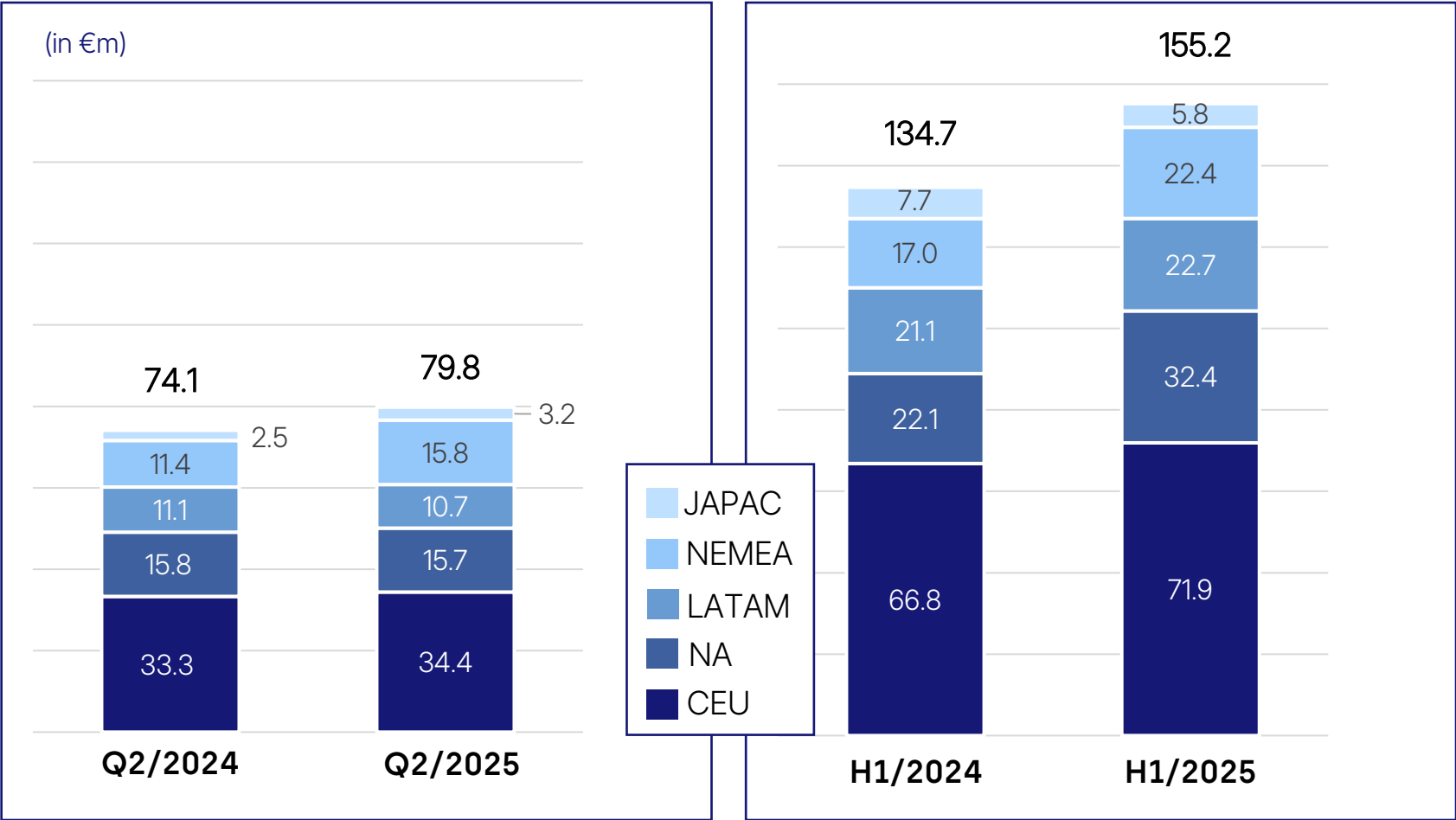
- Successful **Partner Day** with almost 300 participants and 700 partner participants at **Transformation World**.
- Partner business in **Q2** with over-proportional growth.
- Slightly improved **share of total order entry by Partner business**: 55% vs. 54% in H1 2024.

Order Entry by Deal Bands



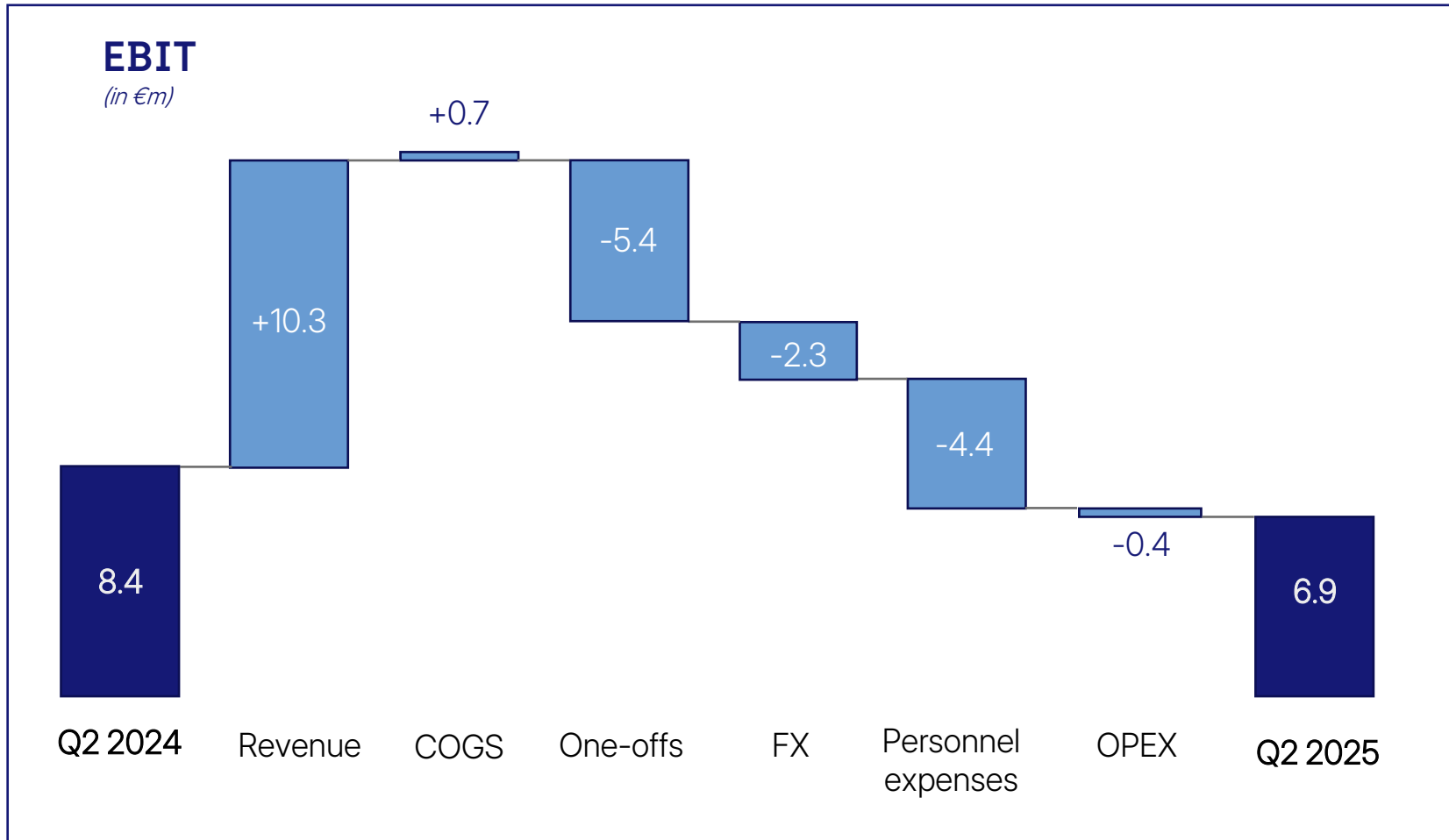
- Slightly decreasing deal number by around 2% to 567 projects in total (H1 2024: 579), but **higher value deal sizes**.
- Order entry almost doubled with **mega deals > € 3m**.
- Stable volume business with projects of **€ 0.1-0.5m**.

Order Entry by Region



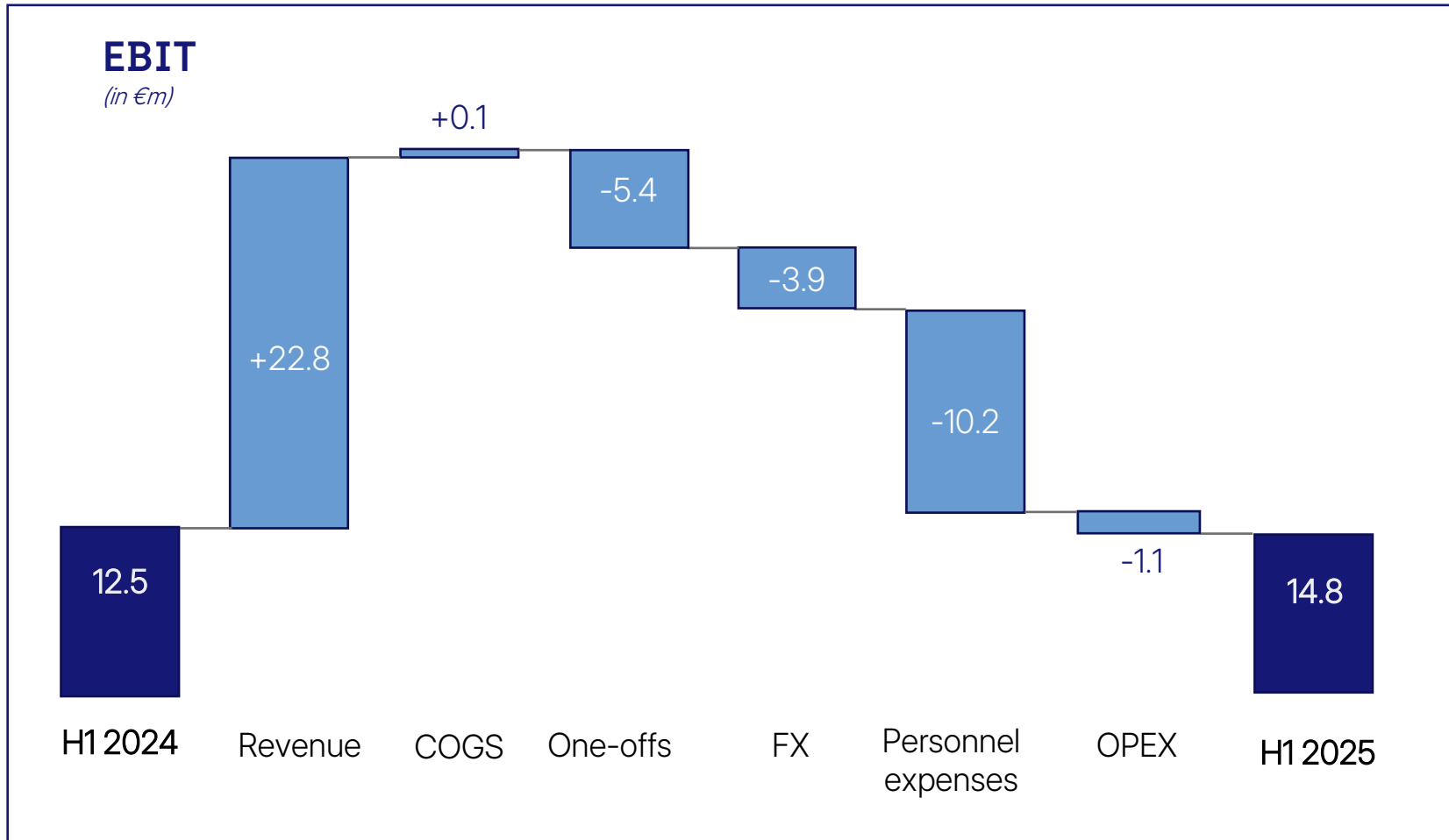
- Solid growth in **CEU** (+8%) with slightly decreasing share of total order entry (-4pp to 46%).
- Continued strong growth trend in **NA** (+47%); increasing share of total order entry (+5pp to 21%).
- **JAPAC** returned to YoY growth in Q2.
- Strong order entry in relation to **S/4HANA and RISE with SAP projects**: +12% to € 84.3m (H1 2024: € 75.2m); share of total order entry at 54% (H1 2024: 56%).

Reconciliation EBIT – Q2



- **EBIT** was significantly impacted by negative FX and one-off effects after **Q2-EBIT of the previous year** had been positively affected by the settlement with community of heirs and positive FX effects.
- Good operational trend in the development of **COGS** and **OPEX**.
- **FX**: essentially impaired by dollar weakness.

Reconciliation EBIT – H1



- Sustained positive impact of **revenue** growth (20% YoY).
- **Revenue**: Service segment: € +14.5m (+12%); € +4.7m in Software segment (+12%); EXA: € 3.7m (+74%).
- Increased **personnel expenses** mainly due to higher number of employees and salary increases in 2024.

Guidance for 2025 confirmed

FY 2024

Order entry

€ 310.6m

Revenue

€ 254.8m

EBIT

€ 28.6m

Guidance 2025

Book-to-Bill-Ratio >1

€ 270m – 280m

€ 30m – 34m

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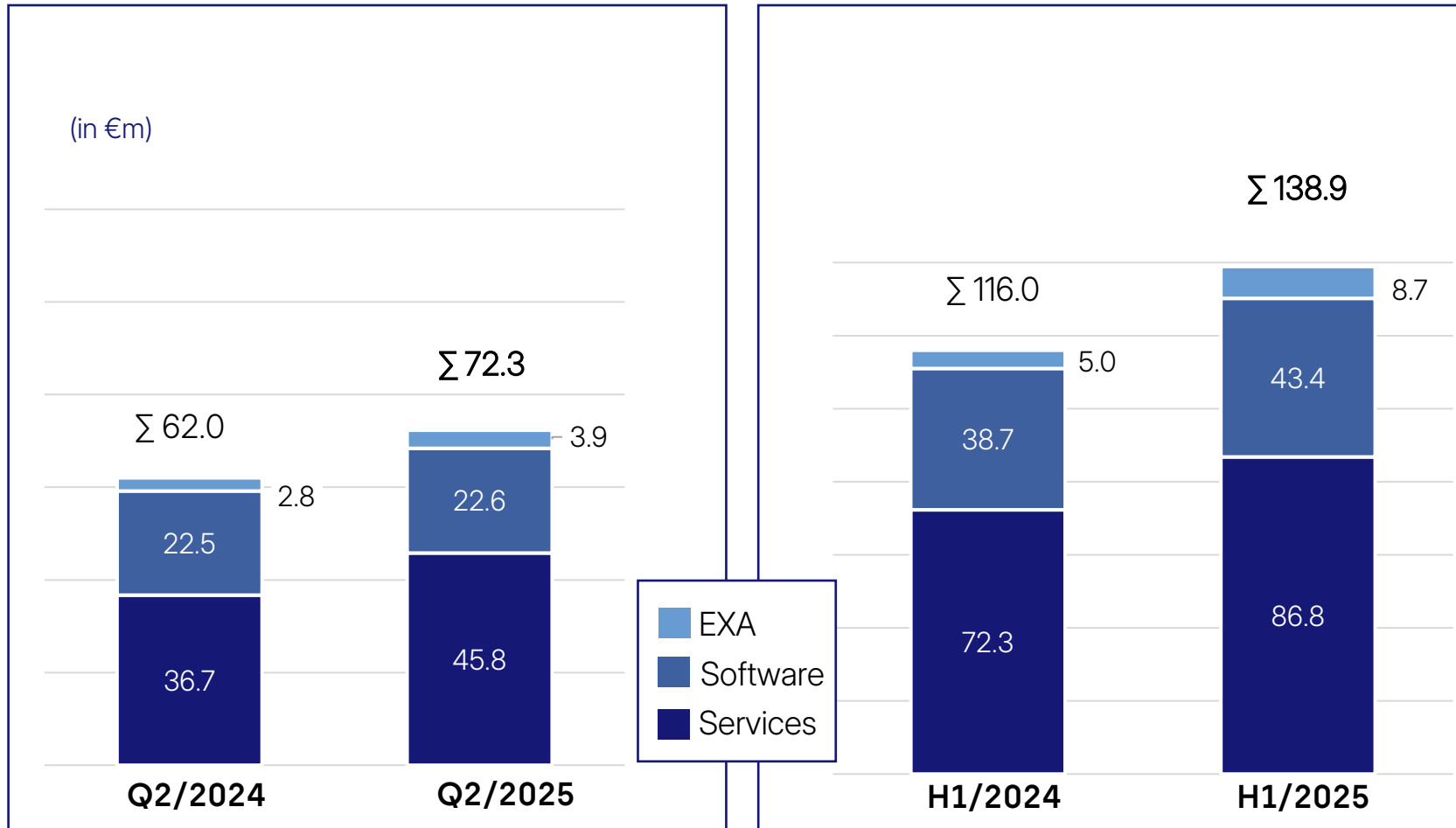


Income Statement Q2/H1 2025

(in €m)	Q2 2025	Q2 2024	Δ	H1 2025	H1 2024	Δ
Revenue	72.3	62.0	+17%	138.9	116.0	+20%
Gross profit	66.6	55.6	+20%	127.4	104.4	+22%
Personal expenses	-41.5	-37.6	-10%	-81.9	-72.3	-13%
Other income/expenses	-15.4	-4.8	-220%	-24.9	-12.2	-104%
EBITDA	9.5	11.1	-14%	20.0	17.7	+13%
EBIT	6.9	8.4	-18%	14.8	12.5	+19%
EBT	5.3	7.8	-32%	12.3	11.3	+9%
Net income	3.8	5.5	-31%	8.6	7.9	+90%
Gross profit margin	92.1%	89.7%	+2.4pp	91.7%	90.0%	+1.7pp
EBITDA margin	13.2%	18.0%	-4.8pp	14.4%	15.2%	-0.8pp
EBIT margin	9.6%	13.6%	-4.0pp	10.7%	10.7%	0pp

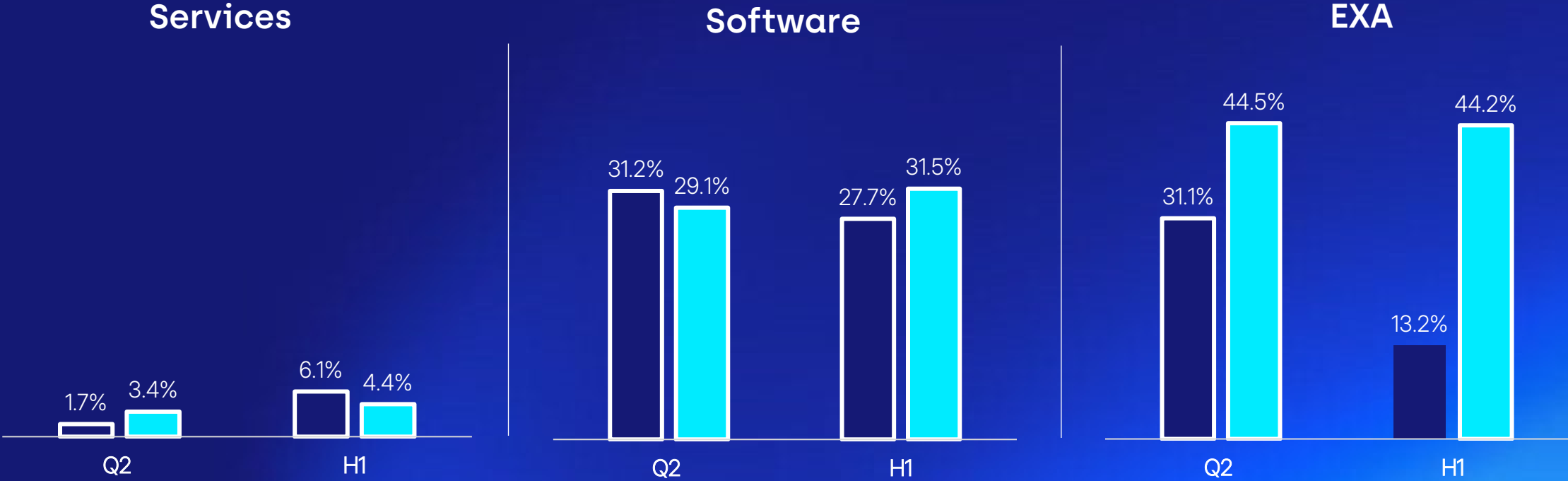
- Increased **personnel expenses** mainly due to (1) higher number of employees and (2) salary increases in 2024.
- Other operating expenses** increased; mainly due to FX losses (+€ 3.1m to € 6.7m), driven primarily by negative USD-effects, and increased other PEX (+€ 0.8m to € 2.3m).
- Other operating income** decreased by € 4.8m to € 3.1m; last year positively impacted by the **receivables purchase and assignment agreement** in June 2024 (€ 3.5 m).
- Significantly improved **EPS (undiluted)** by € 0.11 to € 1.20.

Revenue Growth in all three Segments

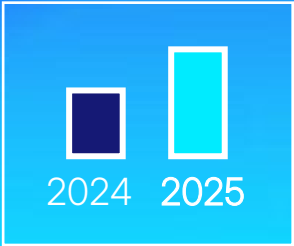


- Double digit growth (20%) in **Services segment**, due to good delivery situation.
- Increase in **Software revenue** is a result of higher sales of program licenses, primarily for the implementation of numerous SAP S/4HANA projects, as well as higher maintenance and cloud revenue.
- **EXA** with stable growth trend.
- **Book-to-bill**: 1.12

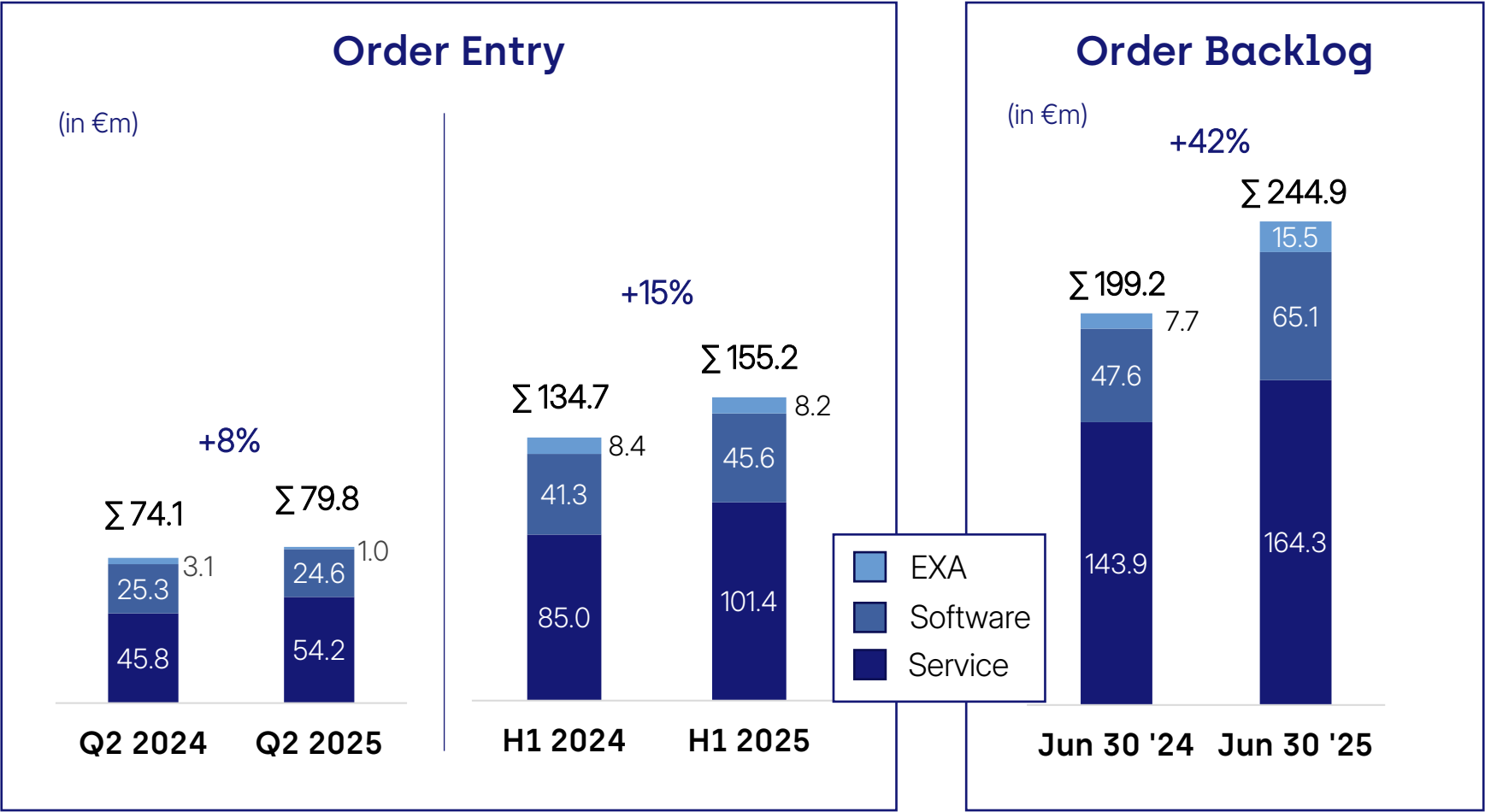
Strongly Improved Segment Margins



- **Service margin** was impacted in part by investment in people and internationalization strategy, but shows good progress to recover.
- Revenue at previous year's level leads to slight decline in **software margin in Q2**.
- **EXA** with positive margin development.

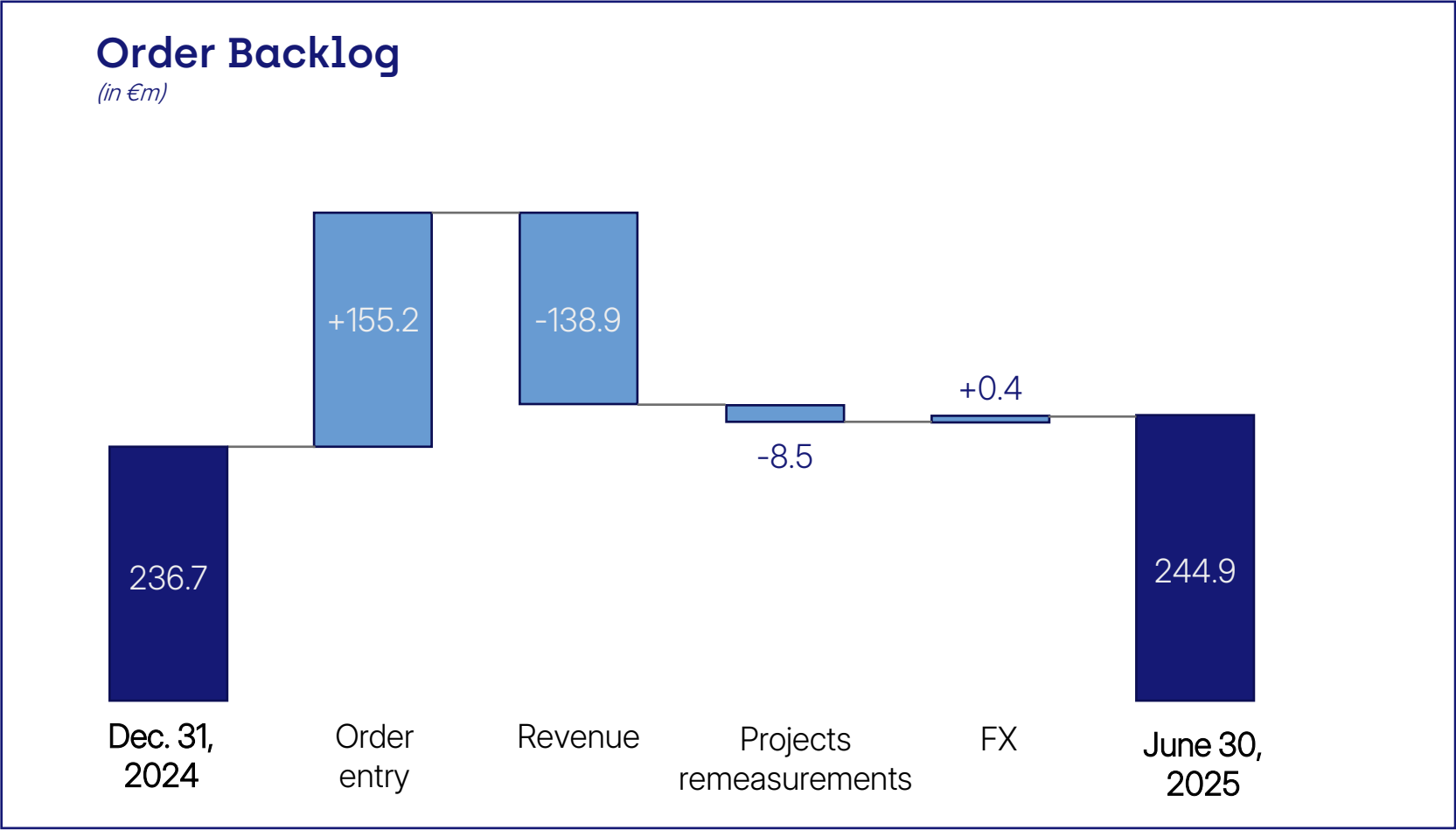


Order Entry Q2/H1 2025 and Order Backlog



- **Order entry** volume increase year-over-year in 2025 to a new record level of € 155.2m.
- Two thirds of order entry are attributable to the two strongest regions **CEU** and **NA**. (H1 2025: € 104.3m; +17%).
- Strong development in our **strategic growth markets** (Brazil, Nordics, France, Middle East and Mexico); order entry up by 63% to around € 17m in H1 2025.
- 23% increase in **order backlog** compared to H1 2024.

Reconciliation Order Backlog H1 2025



- Slight **increase in order backlog** by 3% compared to year end 2024.
- **Projects remeasurements** in H1 2025 by € -8.5m.
- **Order backlog** includes €15.5 m from EXA.

Balance Sheet Structure

Assets (in €m)	June 30, 2025	Dec. 31, 2024
Cash & cash equivalents	64.8	72.5
Other financial assets	0.0	0.8
Receivables & contract assets	109.6	102.0
Other currents assets	11.8	7.3
Total current assets	186.2	182.6
Total non-currents assets	124.6	130.7
Total assets	310.8	313.3
Equity & Liabilities (in €m)		
Total current liabilities	108.9	85.0
Total non-current liabilities	65.7	90.3
Equity	136.2	138.0
Total Equity & Liabilities	310.8	313.3

- Decreased **cash and cash equivalents** resulting mainly from negative investing cash flow significantly influenced by the acquisition of minority interests in EXA AG.
- Within **current assets, contract assets** increased by € 13.0m to € 31.7m due to higher **POC (Percentage of Completion) receivables**, while **trade receivables** decreased by € 5.3m to € 83.2m. This development is chiefly attributable to a fundamental increase in business volume.
- Increased **current liabilities**: within, **trade payables** increased by € 3.9m to € 12.7m. **Contract liabilities** increased by € 6.0m to € 17.6m in line with contract assets.
- Slightly decreased **Equity ratio** of 43.8% (-0.3pp).

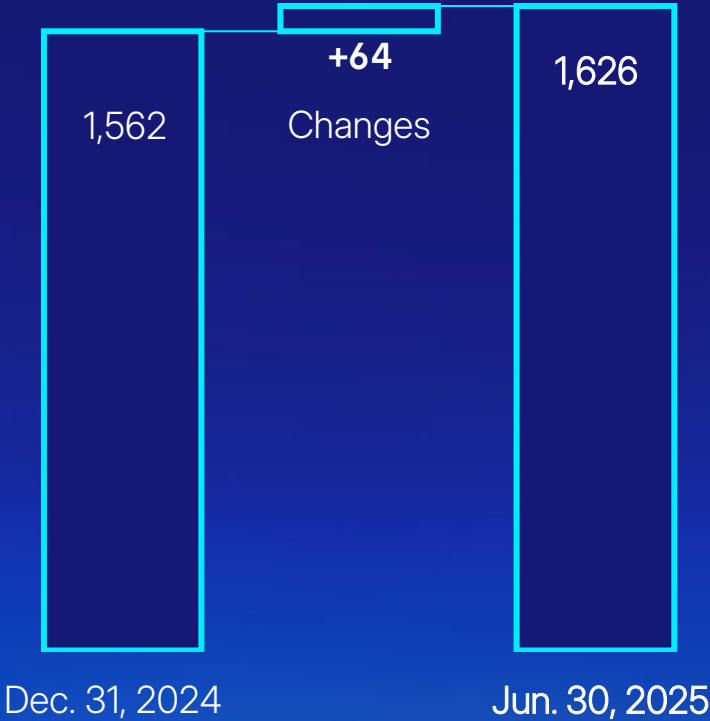
Cash flow Statement Q2/H1 2025

(in €m)	Q2 2025	Q2 2024	Δ (abs.)	H1 2025	H1 2024	Δ (abs.)
Net income	3.8	5.5	-1.7	8.6	7.9	0.7
Depreciation	2.6	2.8	-0.2	5.2	5.3	-0.2
Change in W/C	-16.3	-15.0	-1.4	-11.9	-10.2	-1.7
Change in other items	0.3	1.0	-0.8	3.4	1.6	1.8
Operating Cash flow	-9.7	-5.6	-4.1	5.4	4.7	0.7
Investing Cash flow	-11.6	-0.5	-11.1	-11.9	4.1	-16.0
Repayment of lease liabilities	-1.4	-1.4	0.0	-2.9	-2.7	-0.1
Free Cash flow	-22.7	-7.5	-15.2	-9.4	6.0	-15.4
W/C ratio (LTM)				15.3%	25.7%	

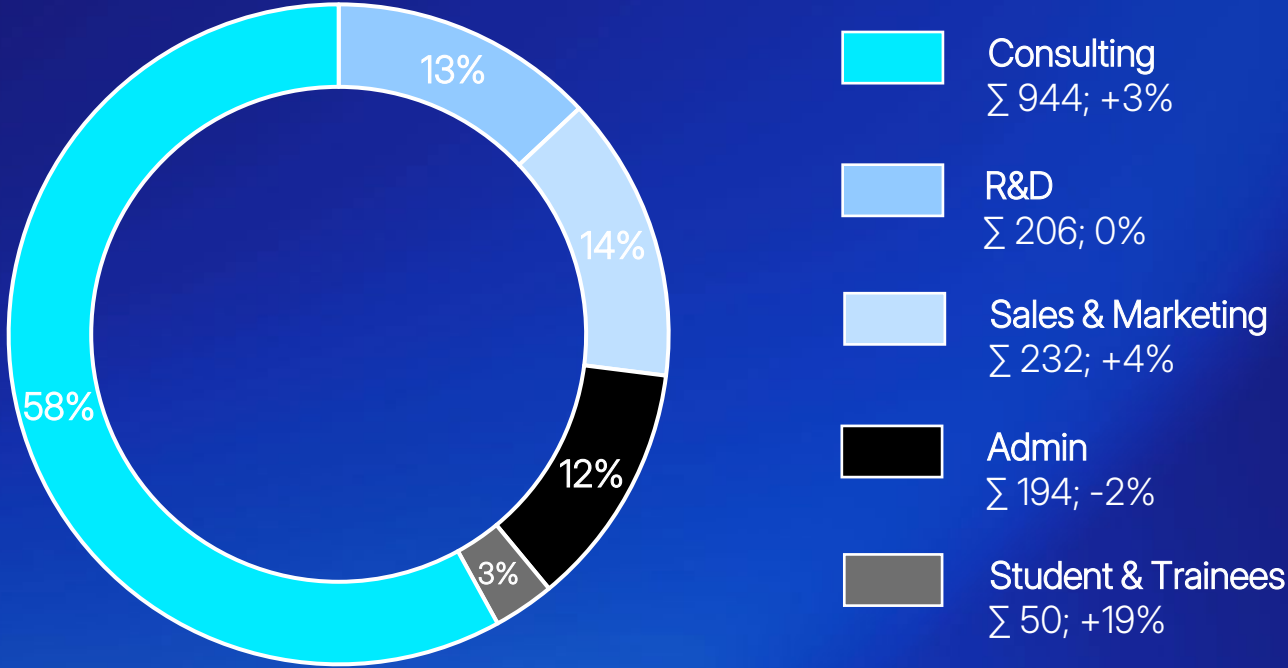
- **Increased W/C in Q2** mainly due to higher bonus payments and variable compensation for 2024; from a fully operational perspective, Core W/C only grew at a disproportionately low level.
- **Negative Operating Cash flow** due to the decline in earnings combined with higher W/C (see above).
- **Negative Investing Cash flow** mainly due to cash outflows from the sale of minority interests in EXA AG (€ 10.9 m) compared to proceeds from the sale of shares in All for One Poland in H1 2024 (€ 4.9 m).
- In total, **Free Cash flow** turns negative.

Headcount

Headcount evolution



Percentage headcount split by function per June 30, 2025



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We are happy to take your questions!

Financial Calendar 2025

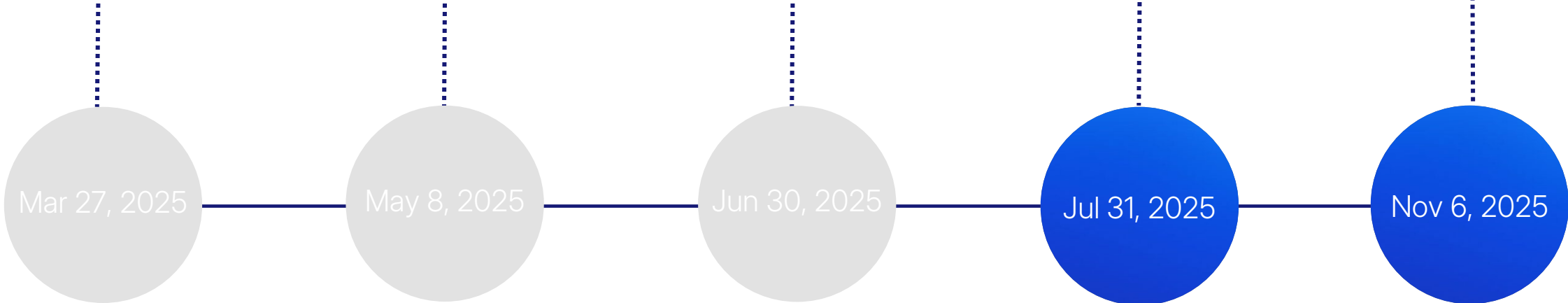
Annual Report
2024

Interim Statement Q1
2025

Annual General
Meeting 2025

Half-Year Financial
Report 2025

Interim Statement
Q3 2025



Thank you

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