



Profile Group: New growth record in 2024 with significant increase in revenue and profitability

Expansion strategy with high backlog, innovation and significant investments, lead the way for doubling business size

Athens, 27 March 2025: Profile Group announces its financial results for 2024, reflecting strong growth both domestically and internationally by 33% -achieving a doubling of organic sales over the last three years-, with a significant increase in net profitability by 45%.

New agreements with 42 organisations, in 25 different countries, generated new sales from software licenses, subscriptions, services and projects across all business sectors, whilst the backlog and recurring revenues amount to € 130 million.

At a consolidated level, the revenues of Profile Group increased by 33% and amounted to € 40.1 million compared to € 30.1 million in the corresponding period of 2023.

Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA) increased by 41% amounting to € 10.3 million compared to € 7.3 million in 2023, Profit before Taxes increased by 41% to € 7.3 million from € 5.1 million, whilst Profits after Tax increased by 45% to € 5.6 million from € 3.8 million.

It is noted that the adjusted EBITDA of the Profile Group (excluding the impact of extraordinary and non-recurring items, such as the accounting of the stock options, goodwill impairment and provisions according to IFRS-9), amounted to € 10.8 million and the adjusted Profits After Tax (excluding also the amortization of intangible assets of the acquired companies) amounted to € 6.3 million.

The Group's liquidity increased significantly, with total cash at the end of 2024 at € 21.2 million driven by strong operating cash flows, resulting in a widening cash surplus over debt, with the debt/equity ratio at just 26% and the current ratio at 1.7x, ensuring the seamless financing of the Group.

The Board of Directors will propose to the next General Meeting the distribution of dividend of a total amount of € 1,600,000.00 Euros (gross amount), that is, € 0.064657 per share, increased by 33%, compared to last year.

2024 Milestones: Innovation and strategic expansion

During the past year, the Group launched new solutions and updates of existing ones, which lead to the assignment of new projects by large financial organizations, the committed engagement of existing clients, as well as to the undertaking of large-scale projects for the Public sector, validating the strong growth prospects of the Group in the coming years.

In particular, the innovative Artificial Intelligence solution, **AI.Adaptive**, was launched, with additional use-cases requested by the market, which is functional with all the Group's FinTech platforms as well as autonomously. Moreover, the Group, leveraging the advanced capabilities of AI.Adaptive and following the successful text/-to-action solutions, launched the groundbreaking **Document Intelligence** solution with Artificial Intelligence that radically transforms the way documents are processed for organisations around the world.

The **Axia Suite**, **Finuevo Suite** and **Acumen.plus** solutions are being consistently updated, incorporating advanced artificial intelligence (AI) capabilities to improve the automation and efficiency of financial institutions, and are expected to further strengthen the Group's position as a leading fintech solutions' provider. In particular, **Axia Suite** is the integrated investment management platform that effectively responds to market demands, with a holistic approach. **Finuevo Suite** is the integrated banking solutions platform for both retail and corporate banking as well as digital banks. **Acumen.plus** is the open cloud-native platform that covers the whole spectrum of Treasury & Capital Markets' operations at inter-bank business and client segments. In addition, the new **RegiStar** solution was launched, offering integrated shareholder management services.

Profile Group received new distinctions in 2024. In particular, it was included in the Annual WealthTech100 list and it was awarded at the IBSi Global FinTech Innovation Awards in the categories of Best Digital Channel – Platform Implementation and Best Investment & Fund Management Implementation for the Finuevo Digital and Axia Suite implementations respectively in international financial institutions.

Moreover, Profile Group received significant distinctions from international credit rating agencies, such as **Gartner**, **Forrester**, **IBS Intelligence**, as well as other important industry bodies, for the specialisation and functionalities of its products. Furthermore, it was awarded for the best Generative AI solution and the best Natural Language Processing solution at the AI & Data Awards.

Profile Group continues its strong expansion in strategic markets, in Central and Western Europe, Africa and Asia, as well as in the Caribbean region, through co-operation with leading banking and investment institutions. At the same time, Profile Centevo, a subsidiary of Profile Group, entered into new multi-year co-operations with leading financial institutions in the Nordics, significantly strengthening its position in the local market.

With respect to the Public Sector, various key projects are being implemented, whilst new major ones are expected to be awarded. The Group is also constantly monitoring the projects announced by various organisations and bodies of the State to participate in projects of interest, either autonomously or through joint ventures. It is noted that the largest percentage of these projects concern own developed proprietary software and related services.

2025 and next three years' period outlook: Organic growth, investments and acquisitions

The Group's continuous and strategically targeted investments in innovation and human capital, strengthen its competitiveness and long-term growth.

Management remains highly optimistic for the current year, considering the dynamic developments in the market and the general macroeconomic environment and estimates that due to robust financial position, high backlog, increasing recurring revenues and new project assignments, the Group is on track to achieve high growth rates this year as well.

Over the next three years, the Group aims to **organically further double its revenue**, whilst systematically exploring significant investments in strategic acquisitions.