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Oggetto : SYS-DAT approved the half-year financial
report as of June 30, 2025

Testo del comunicato

Vedi allegato



PRESS RELEASE

**THE BOARD OF DIRECTORS OF SYS-DAT APPROVED THE
CONSOLIDATED HALF-YEAR FINANCIAL REPORT AS OF JUNE
30, 2025**

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

SIGNIFICANT INCREASE IN NET PROFIT

SIGNIFICANT CASH GENERATION

**THE ACQUISITION OF A&C GROUP CONTRIBUTES TO THE
GROWTH, THE EXPANSION OF TARGET MARKETS AND THE
BROADENING OF THE GROUP'S OFFERING**

Main consolidated data¹:

- **Total revenues at € 45.2 million (+57.7% compared to € 28.7 million in H1 2024);**
- **EBITDA at € 8.3 million (+40.0% compared to € 5.9 million in H1 2024);**
- **EBITDA margin at 18.3% (19.2% without A&C one-off acquisition costs, compared to 20.6% in H1 2024);**
- **Net profit at € 3.2 million (+22.6% compared to 2.6 million in H1 2024);**
- **Liquidity at € 53.7 million an improvement of € 5.4 million compared to € 48.3 million at December 31, 2024;**
- **Positive Net Financial Position at € 18.2 million decreased by €14.0 million following A&C Group acquisition compared to € 32.2 million at December 31, 2024.**

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 29.0%, 20.4% e 31.1% (excluding the effects of the Purchase Price Allocation under IFRS3 rules).



Milan, 10 September 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 services market, met today, and approved the Consolidated Half-Year Financial Report as of June 30, 2025. The report of the statutory auditing firm BDO Italia S.p.A. is currently being issued.

Emanuele Angelidis, Vice Chairman of SYS-DAT, commented: *"The first half of 2025 marked a significant leap forward in terms of size and value created, thanks to the acquisition of A&C Group and the group's organic growth. We achieved these results by disciplinedly pursuing our main KPIs and leveraging cross-selling and the quality of our management".*

Matteo Neuronì, Amministratore Delegato di SYS-DAT, added: *"We've achieved very positive results also thanks to the rapid integration of A&C Group into SYS-DAT. Today, we have new markets to target and new solutions to offer our customers. In this semester we've also enriched our offering with several new services, including arIA, a suite of Artificial Intelligence-based solutions".*

CONSOLIDATED ECONOMIC AND FINANCIAL DATA AS OF JUNE 30, 2025

Total revenues for the first half of 2025 were € 45,2 million, up 57.7% from € 28,7 million in the first half of 2024, thanks to the acquisition of A&C Group and continuous organic growth.

EBITDA for the first half of 2025 was € 8.3 million, up 40.0% compared to € 5.9 million recorded in the first half of 2024, with an EBITDA margin of 18.3% (19.2% without A&C one-off acquisition costs) compared to 20.6% as of June 30, 2024.

Net profit for the first half of 2025 was € 3.2 million, up 22.6% compared to € 2.6 million recorded in the first half of 2024.

The Group's **Liquidity** as of 30 June 2025 is € 53.7 million, up € 5.4 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 June 2025 is positive for € 18.2 million, down by € 14.0 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 HALF OF 2025

On **January 31, 2025**, SYS-DAT 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.



MAIN SIGNIFICANT EVENTS AFTER JUNE 30, 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**.

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 Management Report as of June 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 six 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 June 30, 2025

RECLASSIFIED CONSOLIDATED INCOME STATEMENT

€ thousand	30/06/2025	%	30/06/2024	%
Operating Revenue	44,991	99.5%	28,390	99.1%
Other Revenue	216	0.5%	267	0.9%
Total revenue	45,207	100.0%	28,657	100.0%
Purchasing cost	3,778	8.4%	1,857	6.5%
Service cost	14,985	33.1%	8,923	31.1%
Personnel	17,591	38.9%	11,734	40.9%
Other operating cost	584	1.3%	236	0.8%
Total operating cost	36,939	81.7%	22,751	79.4%
EBITDA	8,268	18.3%	5,906	20.6%
Amortisations and depreciations	3,351	7.4%	1,561	5.4%
Provisions and write-downs	389	0.9%	135	0.5%
EBIT	4,528	10.0%	4,209	14.7%
Financial income	1,020	2.3%	19	0.1%
Financial expenses	-646	-1.4%	-241	-0.8%
Income (Loss) before taxes	4,902	10.8%	3,987	13.9%
Income taxes	1,687	3.7%	1,366	4.8%
Net income (Loss)	3,215	7.1%	2,621	9.1%



RECLASSIFIED CONSOLIDATED BALANCE SHEET

<i>in thousand Euro</i>	<i>30/06/2025</i>	<i>31/12/2024</i>	<i>Delta</i>
Trade receivables	24,203	17,124	7,079
Activities for work in progress	920	1,172	-252
Inventories	750	249	501
Trade payables	-6,514	-4,964	-1,550
Advance payments on work in progress	-1,097	-1,346	249
Commercial net working capital	18,261	12,235	6,026
Other current assets	5,132	3,016	2,116
Tax debts	-3,994	-1,486	-2,508
Other current liabilities	-19,753	-8,871	-10,882
Net working capital	-353	4,895	-5,248
Tangible assets	1,814	871	943
Right of use	7,117	4,915	2,202
Goodwill	22,286	12,252	10,034
Other intangible assets	24,092	10,947	13,145
Deferred tax assets	840	802	39
Other non current assets	433	121	312
Employee benefits	-9,021	-7,135	-1,885
Provisions	-248	-174	-74
Deferred tax liabilities	-5,681	-2,540	-3,142
Net fixed capital	41,631	20,058	21,573
Net invested capital	41,278	24,953	16,325
Net financial position	-18,235	-32,211	13,976
Net assets	59,513	57,164	2,349
Total Net assets and Net financial position	41,278	24,953	16,325



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.

