

QUARTERLY STATEMENT
Q3 2025

CENIT GROUP – AT A GLANCE
1 JANUARY TO 30 SEPTEMBER 2025 (UNAUDITED)

in EUR k	Q3 2025	Q3 2024	Change in %	1/1- 30/09/25	1/1- 30/09/24	Change in %
Key data						
Revenue	50,496	52,078	-3.0	154,201	151,433	1.8
Third-party software	24,184	24,929	-3.0	74,336	75,700	-1.8
from licences	1,038	1,119	-7.2	3,670	3,935	-6.8
from recurring sales*	23,146	23,810	-2.8	70,666	71,765	-1.5
Proprietary software	4,591	4,342	5.7	14,152	13,633	3.8
from licences	653	772	-15.4	2,789	3,215	-13.3
from recurring sales*	3,938	3,570	10.3	11,363	10,418	9.1
Consulting and services	21,584	22,773	-5.2	65,489	61,983	5.7
Merchandise	137	34	>100.0	224	117	91.1
EBITDA	4,453	4,616	-3.5	5,655	10,413	-45.7
EBITA	2,925	3,301	-11.4	977	6,481	-84.9
EBIT	2,181	1,960	11.2	-1,504	3,966	>-100.0
<i>as % of sales</i>	<i>4.3</i>	<i>3.8</i>	<i>14.7</i>	<i>-1.0</i>	<i>2.6</i>	<i>>-100.0</i>
Net income	764	1,121	-31.9	-4,108	1,481	>-100.0
<i>per share in Cent (basic and undiluted after minority interests)</i>	<i>11.1</i>	<i>9.8</i>	<i>13.3</i>	<i>-43.4</i>	<i>11.1</i>	<i>>-100.0</i>
Cash flow data						
Cash flow from current business activities	2,599	-1,245	>-100.0	12,589	9,905	27.1
Cash flow from investment activity	-667	-13,444	-95.0	-1,250	-15,122	-91.7
Cash flow from financing activity	-2,031	-1,629	24.7	-7,641	-6,854	11.5
Balance sheet ratios				30/09/ 2025	31/12/ 2024	Change in %
Cash and cash equivalents				20,420	16,457	24.1
Net debt				-25,388	-34,458	26.3
Total assets				147,821	156,452	-5.5
Equity ratio in %				27.5	30.3	-9.5
Employees on reporting date				914	984	-7.1
Key share ratios						
Closing share price (Xetra) in EUR				7.36	7.25	1.5
Market capitalization				61,587	60,666	1.5

*Subscription and software maintenance contracts

Report on assets and financial and earnings situation

Continued strong consulting and service business (vs. previous year: +5.7%) continue to determine sales growth (vs. previous year: EUR +2,768 k/+1.8%) in the first nine months of 2025

Despite a challenging economic environment, CENIT Group continues to show an increase in sales of 1.8%, generating sales revenues of EUR 154,201 k compared to EUR 151,433 k in the same period of the previous year. The largest share of this development was attributable to sales revenues from consulting and services, which increased by EUR 3,506 k to EUR 65,489 k. In addition, revenues from CENIT software increased by 3.8% to EUR 14,152 k, with the expansion of recurring revenues by 9.1% to EUR 11,363 k contributing in particular to this growth and thus sustainably strengthening the CENIT software business. Revenues from third-party software decreased slightly by 1.8% from EUR 75,700 k to EUR 74,336 k.

The positive sales development in the first nine months, taken into account stable other operating income (vs. previous year: EUR -6 k), a total increase in other operating expenses (vs. previous year: EUR +7,285 k) and depreciation (vs. previous year: EUR +713 k), resulted in a negative consolidated EBIT of EUR -1,504 k (previous year: EUR 3,966 k), corresponding to a consolidated EBIT margin of -1.0% (previous year: 2.6%). When considering operating expenses, one-time expenses of approximately EUR 4.0 m and start-up losses from acquisitions, which will impact earnings in 2025, should be considered.

Segments at a glance

In the first nine months of 2025, both the PLM and EIM segments continued the trend for the first half of the year. EIM increased its external sales by 2.25% year-on-year to EUR 30,738 k and achieved a segment EBIT of EUR 2,209 k (previous year: +9.4%). The PLM segment was also able to increase its segment sales by 1.7%, but achieved a segment EBIT of EUR -3,713 k, which is EUR 5,660 k below the previous year's level. This decline was due, on the one hand, to customer behavior influenced by the economic situation and, on the other hand, to the transformation of the PLM segment, which is proceeding as expected but is impacting the cumulated nine-month results in the PLM segment with a negative one-time effect of around EUR 4.0 m, mainly from the first half of 2025.

The continued positive operating cashflow (EUR 12,589 k) and profitability ensure the stability of CENIT Group

The continued positive cashflow from operating activities (EUR 12,589 k; previous year: EUR 9,905 k) is primarily the result of a positive change in working capital of EUR 9,700 k. The suspension of acquisition activities in 2025 (previous year: EUR -13,957 k) and the EUR 2,722 k decrease in dividends compared to the previous year strengthened CENIT's financial position and significantly contributed to the EUR 13,872 k decrease in cash flow from investing activities. Cashflow from financing activities (EUR -7,641 k) is attributable to the repayment of lease liabilities (EUR -3,580 k) on the one hand and the repayment of financial liabilities (EUR -3,209 k) on the other. As a result, cash and cash equivalents as of September 30, 2025 increased by EUR 3,963 k to EUR 20,420 k compared to December 31, 2024.

A strong Group equity ratio of 27.5% continues to ensure balance sheet stability.

The balance sheet total decreased compared to December 31, 2024 (EUR -8,632 k). On the asset side, this is mainly due to the decrease in intangible assets (EUR -7,841 k) and trade receivables (EUR -2,779 k), offset by the increase in cash and cash equivalents (EUR 3,963 k). On the liabilities side, the decrease is mainly due to the decrease in equity (EUR -6,863 k) repayment of long-term bank liabilities (EUR -2,828 k), the decrease in deferred tax liabilities (EUR -2,977 k), the decrease in lease liabilities (EUR -2,070 k) and the corresponding increase in contractual liabilities (EUR +9,626 k).

Significant events after the end of the interim reporting period

There were no significant events after the end of the interim reporting period as of September 30, 2025.

Employees

As of September 30, 2025, the CENIT Group had 914 employees (December 31, 2024: 984).

Report on material transactions with related parties

There have been no material changes to the relevant disclosures compared to the last consolidated financial statements as of December 31, 2024.

Report on opportunities and risks

Regarding the significant opportunities and risks relating to the anticipated development of the CENIT Group, we refer to the comments in the Group management report as of December 31, 2024, which contain relevant context of the forecast report, as well as to the comments in this quarterly statement. There have been no significant changes in this regard in the meantime.

Report on forecasts and other statements regarding anticipated development

Considering the results achieved in the first half of 2025, the forecast for the full 2025 financial year has been revised. Due to the continuing impact of the economic environment on business expectations and the challenges associated with the development of Analysis Prime, the Management Board now anticipates revenue of at least EUR 205.0 m and an EBIT of at least EUR -1.5 m. The results after nine months confirm this forecast.

CENIT AKTIENGESELLSCHAFT, STUTTGART
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (IN ACCORDANCE WITH IFRS)
(UNAUDITED)

in EUR k	Q3 2025	Q3 2024	01/01 - 30/09/2025	01/01 - 30/09/2024
REVENUE	50,496	52,078	154,201	151,433
Other operating income	335	546	1,098	1,104
OPERATING INCOME	50,831	52,623	155,299	152,537
Cost of materials	20,566	21,249	62,336	63,699
Personnel expenses	21,335	21,171	73,639	64,252
Amortisation of intangible assets and depreciation of property, plant and equipment	2,273	2,656	7,159	6,446
Other operating expenses	4,264	5,517	13,272	14,011
OPERATING EXPENSES	48,438	50,593	156,406	148,408
Impairments on receivables	-212	-70	-397	-163
NET OPERATING INCOME (EBIT)	2,181	1,960	-1,504	3,966
Interest income	289	28	343	178
Interest expenses	993	625	3,451	1,950
NET PROFIT (LOSS) BEFORE TAXES (EBT)	1,477	1,362	-4,612	2,194
Income taxes	713	242	-504	713
NET INCOME	764	1,121	-4,108	1,481
Amount attributable to CENIT AG shareholders	927	820	-3,635	930
Amount attributable to non-controlling interests	-163	300	-473	551
<i>Earnings per share in Cent, basic and diluted</i>	<i>11,1</i>	<i>9,8</i>	<i>-43,4</i>	<i>11,1</i>
Items that, under certain circumstances, will be reclassified under the income statement in the future				
Compensation from currency translation for foreign subsidiaries	17	-327	216	-312
Reclassifiable gains/losses from cash flow hedges (after tax)	131	-446	185	-344
Other comprehensive income after taxes	148	-773	401	-344
Total comprehensive income	912	348	-3,707	1,137
Amount attributable to CENIT AG shareholders	1,075	48	-3,234	586
Amount attributable to non-controlling interests	-163	300	-473	551

CENIT AKTIENGESELLSCHAFT, STUTTGART CONSOLIDATED STATEMENT OF FINANCIAL POSITION (IN ACCORDANCE WITH IFRS) (UNAUDITED)		
in EUR k	30/09/2025	31/12/2024
ASSETS		
NON-CURRENT ASSETS		
Intangible assets	58,621	66,462
Property, plant and equipment	10,712	12,639
Investments recognised to equity	56	56
Other financial assets	2,840	2,840
Deferred tax assets	1,268	1,187
NON-CURRENT ASSETS, total	73,497	83,184
CURRENT ASSETS		
Inventories	95	54
Trade receivables	30,302	33,081
Receivables from investments recognised to equity	2,208	3,118
Contract assets	3,221	2,773
Current tax assets	6,712	4,816
Other receivables	362	591
Cash holdings	20,420	16,457
Other assets	11,004	12,378
CURRENT ASSETS, total	74,324	73,268
TOTAL ASSETS	147,821	156,452

CENIT AKTIENGESELLSCHAFT, STUTTGART
CONSOLIDATED STATEMENT OF FINANCIAL POSITION (IN ACCORDANCE WITH
IFRS) (UNAUDITED)

in EUR k	30/09/2025	31/12/2024
EQUITY AND LIABILITIES		
EQUITY		
Subscribed capital	8,368	8,368
Capital reserves	1,058	1,058
Currency translation reserve	2,045	1,828
Legal reserve	418	418
Other reserves	12,975	12,790
Profit carried forward	15,846	17,782
Net income	-3,635	-1,936
Equity attributable to shareholders in the parent company	37,075	40,308
Non-controlling interests	3,499	7,129
EQUITY, total	40,574	47,437
NON-CURRENT LIABILITIES		
Other liabilities	879	904
Pension liabilities	999	998
Liabilities to bank longterm	36,338	39,166
Lease liability, non-current	4,560	6,412
Other financial liabilities	2,929	3,197
Deferred tax liabilities	3,017	5,994
NON-CURRENT LIABILITIES, total	48,722	56,671
CURRENT LIABILITIES		
Liabilities to bank	892	1,101
Trade payables	6,472	9,859
Liabilities from investments recognised to equity	0	33
Other liabilities	15,405	15,330
Lease liability, current	4,017	4,235
Current income tax liabilities	1,162	830
Other provisions	60	65
Contract liabilities	30,517	20,891
CURRENT LIABILITIES, total	58,525	52,344
TOTAL EQUITY AND LIABILITIES	147,821	156,452

CENIT AKTIENGESELLSCHAFT, STUTTGART
CONSOLIDATED STATEMENT OF CASH FLOWS (IN ACCORDANCE
WITH IFRS) (UNAUDITED)

in EUR k	01/01- 30/09/2025	01/01- 30/09/2024
Cashflow from operating activities		
Net income	-4,108	1,481
Depreciation of fixed assets	7,159	6,446
Gains/Losses on disposals of assets	3	-29
Interest income and expenses	3,108	1,772
Tax expenses	-504	713
Other expenses and income attributable to investing activities	0	1,116
De-/Increase in other non-current liabilities and reserves	474	-242
Change in working capital	9,700	2,722
Interest paid	-1,915	-1,708
Interest received	84	178
Income taxes paid	-1,412	-2,544
CASHFLOW FROM CURRENT BUSINESS ACTIVITIES	12,589	9,905
Payments for investments in property, plant and equipment and intangible assets	-1,294	-1,195
Payments for purchase of shares in fully consolidated entities (net cash outflow)	0	-13,957
Income from the sale of property, plant and equipment	44	30
CASHFLOW FROM INVESTMENT ACTIVITIES	-1,250	-15,122
Lease liability payments	-3,580	-3,104
Dividends to shareholders in the parent company	0	-335
Dividends to non-controlling interests	-852	-725
Receipt from taking up of financial liabilities	0	1,225
Financial liability repayments	-3,209	-3,915
CASHFLOW FROM FINANCING ACTIVITIES	-7,641	-6,854
CHANGES IN CASH AND CASH EQUIVALENTS	3,698	12,071
Change in cash and cash equivalents due to foreign exchange differences	265	-90
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE REPORTING PERIOD	16,457	24,341
CASH AND CASH EQUIVALENTS AT THE END OF THE REPORTING PERIOD	20,420	12,180

CENIT AKTIENGESELLSCHAFT, STUTTGART
STATEMENT OF CHANGES IN EQUITY (IN ACCORDANCE WITH IFRS) (UNAUDITED)

	Equity attributable to shareholders in the parent company								
in EUR k	Subscribed capital	Capital reserves	Currency Translation reserve	Revenue reserves		Profit car-ried forward	Net income	Non-controlling interests	Total
				Legal reserve	Other reserves				
On 01/01/2024	8,368	1,058	1,438	418	12,936	13,621	4,496	2,668	45,003
Reclassification of Group net income from last year						4,496	-4,496		0
Total comprehensive in-come for the period			390		-146		-1,936	366	-1,326
Addition to basis of con-solidation								4,820	4,820
Dividends paid to minority interests								-725	-725
Dividend distribution						-335			-335
On 31/12/2024	8,368	1,058	1,828	418	12,790	17,782	-1,936	7,129	47,437
Reclassification of Group net income from last year						-1,936	1,936		
Total comprehensive in-come for the period			217		185		-3,635	-473	-3,706
Currency effects on minor-ity interests								-345	-345
Minorities Change in valuation								-1,960	-1,960
Dividend paid to minorities								-852	-852
On 30/09/2025	8,368	1,058	2,045	418	12,975	15,846	-3,635	3,499	40,574

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