

The background of the entire page is an abstract digital illustration. It features a dark blue base with intricate, glowing yellow and orange circuit-like patterns. Scattered throughout are numerous circular bokeh lights in shades of blue, orange, and yellow, creating a sense of depth and technological complexity.

QUARTERLY STATEMENT Q1 2025

CENIT GROUP – AT A GLANCE
1 JANUARY TO 31 MARCH 2025 (UNAUDITED)

in EUR k	01/01 - 31/03/2025	01/01 - 31/03/2024	Change in %
Key data			
Revenue	51,508	50,545	1.9
3rd party software	24,917	26,188	-4.9
from licences	1,012	2,137	-52.7
from recurring sales*	23,905	24,051	-0.6
Proprietary software	4,409	4,472	-1.4
from licences	669	1,157	-42.2
from recurring sales*	3,740	3,315	12.8
Consulting and services	22,147	19,856	11.5
Merchandise	35	29	19.9
EBITDA	-2,439	3,146	>-100.0
EBITA	-4,020	1,826	>-100.0
EBIT	-5,435	1,239	>-100.0
<i>as % of sales</i>	<i>-10,55</i>	<i>2,45</i>	<i>>-100.0</i>
Net income	-5,123	162	>-100.0
<i>per share in cent (basic and undiluted after minority interests)</i>	<i>-56.3</i>	<i>0.3</i>	<i>>-100.0</i>
Cash flow data			
Cash flow from current business activities	11,660	12,537	-7.0
Cash flow from investment activity	-297	-883	66.4
Cash flow from financing activity	-1,203	-2,357	49.0
Balance sheet ratios	31/03/2025	31/12/2024	Change in %
Liquid assets	27,029	16,457	64.2
Net liquidity / Net debt	-23,864	34,457	30.7
Total assets	165,098	156,452	5.5
Equity ratio in %	25.7	30.3	-15.2
Employees on reporting date	982	984	-0.2

* Subscription and software maintenance contracts

Report on assets and financial and earnings situation

Stable sales development (+ EUR 963 k/+1.9%) in Q1 2025 despite a difficult market environment

Despite an extremely difficult market environment, CENIT achieved sales of EUR 51,508 k in the first quarter of 2025. Recurring sales of EUR 27,645 k/+1.0% and the expansion of the consulting and service business to EUR 22,147 k (+11.5%) made a significant contribution to this, which compensated for the decline in the license business by -49.0% to EUR 1,681 k. In the first quarter of 2025, CENIT had to react to the market changes and the noticeable competitive pressure and took the announced measures to increase efficiency. This one-time adjustment and personnel measures resulted in expenses of EUR 3,349 k and essentially led to the decline in Group EBIT to EUR -5,123 k after EUR 162 k in the prior year quarter but are intended to secure CENIT's future success.

Overview of segments

In the first three months of 2025, the segment PLM increased revenue by 2.7% to EUR 41,450 k, but reported a negative segment EBIT of EUR -5,735 k (prior year: EUR 760 k). The EIM segment recorded a decrease in segment sales of EUR 121 k to EUR 10,058 k and a segment EBIT of EUR 300 k (prior year: EUR 479 k).

Earnings per share

Earnings per share fell to -56.3 cents per share in the first quarter of 2025 (previous year: 0.3 cents per share) due to the personnel measures and the resulting reduction in Group EBIT.

Continuous very solid financial strength thanks to an operating cash flow of EUR 11,660 k and cash and cash equivalents of EUR 27,029 k

In the first three months of the fiscal year, the CENIT Group generated a cash flow of EUR 10,160 k (previous year: EUR 9,297 k). This change compared to the previous year is mainly due to the lower repayment of financial liabilities, which did not occur in the first quarter due to the refinancing (prior year: EUR -1,304 k), as well as the paused company acquisition activities (prior year: EUR -661 k). Cash flow from operating activities decreased from EUR 12,537 k to EUR 11,660 k due to the lower operating result (vs prior year: -7.0%). In addition, liquidity increased by EUR 10,572 k compared to December 31, 2024 and amounted to EUR 27,029 k as of March 31, 2025.

A Group equity ratio of 25.7% and growing cash and cash equivalents (EUR 27,029 k vs. December 31, 2024: +64.2%) reflect the financial position of the CENIT Group. The consolidated balance sheet total increased by EUR +8,646 k compared to December 31, 2024.

Events after the interim report period

There were no significant events after the end of the interim reporting period on March 31, 2025.

Employees

As of the reporting date March 31, 2025, the CENIT Group employed 982 people (31/12/2024: 984).

Report on opportunities and risks

Please find information on the significant opportunities and risks relating to the expected development of the CENIT Group in the Group management report, which contains comments in this regard as part of the report on expected developments as of December 31, 2024.

Dividends paid or proposed for payment

The Management Board and Supervisory Board of CENIT will propose to the Annual General Meeting on June 4, 2025 that no dividend be distributed for the 2024 financial year.

Report on forecasts and other statements regarding anticipated development

Over the course of a year, business activity is subject to certain seasonal fluctuations. In the past, contributions to sales and earnings tended to be lowest in the first quarter and highest in the fourth quarter, primarily due to a traditionally strong year-end business for the software industry. Consequently, interim results have only limited value as indicators of results for the whole fiscal year.

For the current year, our outlook for the CENIT Group is to reach a revenue of around EUR 229,000 - 234,000 k and an operating result (EBITA) of around EUR 12,400 k. These forecasts do not include possible acquisition effects.

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

in EUR k	01/01 - 31/03/2025	01/01 -31/03/2024
REVENUE	51,508	50,545
Other income	261	250
OPERATING PERFORMANCE	51,769	50,795
Cost of materials	20,810	21,443
Personnel expenses	28,737	22,100
Amortisation of intangible assets and depreciation of property, plant and equipment	2,996	1,907
Other expenses	4,609	4,019
TOTAL EXPENSES	57,152	49,469
Valuation allowance on trade receivables	-52	-88
NET OPERATING INCOME (EBIT)	-5,435	1,239
Other interest and similar income	25	76
Interest and similar expenses	825	627
Financial instruments at fair value through profit or loss		
NET PROFIT OR LOSS BEFORE TAXES (EBT)	-6,235	687
Income taxes	-1,112	525
NET INCOME	-5,123	162
thereof attributable to shareholders of CENIT	-4,707	27
therof attributable to non-controlling interests	-416	135
Earnings per share in cent, basic and diluted	-56,3	0,3
Items that, under certain circumstances, will be re-classified under the income statement in the future		
Compensation from currency translation for foreign subsidiaries	169	-21
Reclassifiable gains from cash flow hedges (after tax)	79	0
Other comprehensive income after taxes	248	-21
Total comprehensive income	-4,875	141
thereof attributable to shareholders of CENIT	-4,459	6
thereof attributable to non-controlling interests	-416	135

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

in EUR k	31/03/2025	31/12/2024
ASSETS		
NON-CURRENT ASSETS		
Intangible assets	64,580	66,462
Property, plant and equipment	11,881	12,639
Investments recognized to equity	56	56
Other financial assets	2,840	2,840
Deferred tax assets	1,233	1,187
NON-CURRENT ASSETS, total	80,590	83,184
CURRENT ASSETS		
Inventories	49	54
Trade receivables	30,577	33,081
Receivables from investments recognized to equity	2,446	3,118
Contract assets	2,682	2,773
Current tax assets	6,286	4,816
Other receivables	396	591
Cash and cash equivalents	27,029	16,457
Other financial assets	15,043	12,378
CURRENT ASSETS, total	84,508	73,268
TOTAL ASSETS	165,098	156,452

CENIT AKTIENGESELLSCHAFT, STUTTGART

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (IN ACCORDANCE WITH IFRS) (UNAUDITED)

in EUR k	31/03/2025	31/12/2024
LIABILITIES		
EQUITY		
Subscribed capital	8,368	8,368
Capital reserves	1,058	1,058
Currency translation reserve	1,997	1,828
Legal reserve	418	418
Other revenue reserves	12,869	12,790
Profit carryforward	15,846	17,782
Net income of the Group	-4,707	-1,936
Equity attributable to shareholders in the parent company	35,849	40,308
Non-controlling interests	6,543	7,129
EQUITY, total	42,392	47,437
NON-CURRENT LIABILITIES		
Other liabilities	904	904
Pension obligation	996	998
Non-current liabilities to banks	39,783	39,166
Non-current lease liability	5,844	6,412
Other financial liabilities	3,083	3,197
Deferred tax liabilities	5,561	5,994
NON-CURRENT LIABILITIES, total	56,171	56,671
CURRENT LIABILITIES		
Current liabilities to banks	1,016	1,101
Trade payables	6,256	9,859
Liabilities to investments recognized to equity	0	33
Other liabilities	18,519	15,330
Current lease liabilities	4,250	4,235
Current income tax liabilities	972	830
Other provisions	91	65
Contract liabilities	35,431	20,891
CURRENT LIABILITIES, total	66,535	52,344
TOTAL ASSETS		
	165,098	156,452

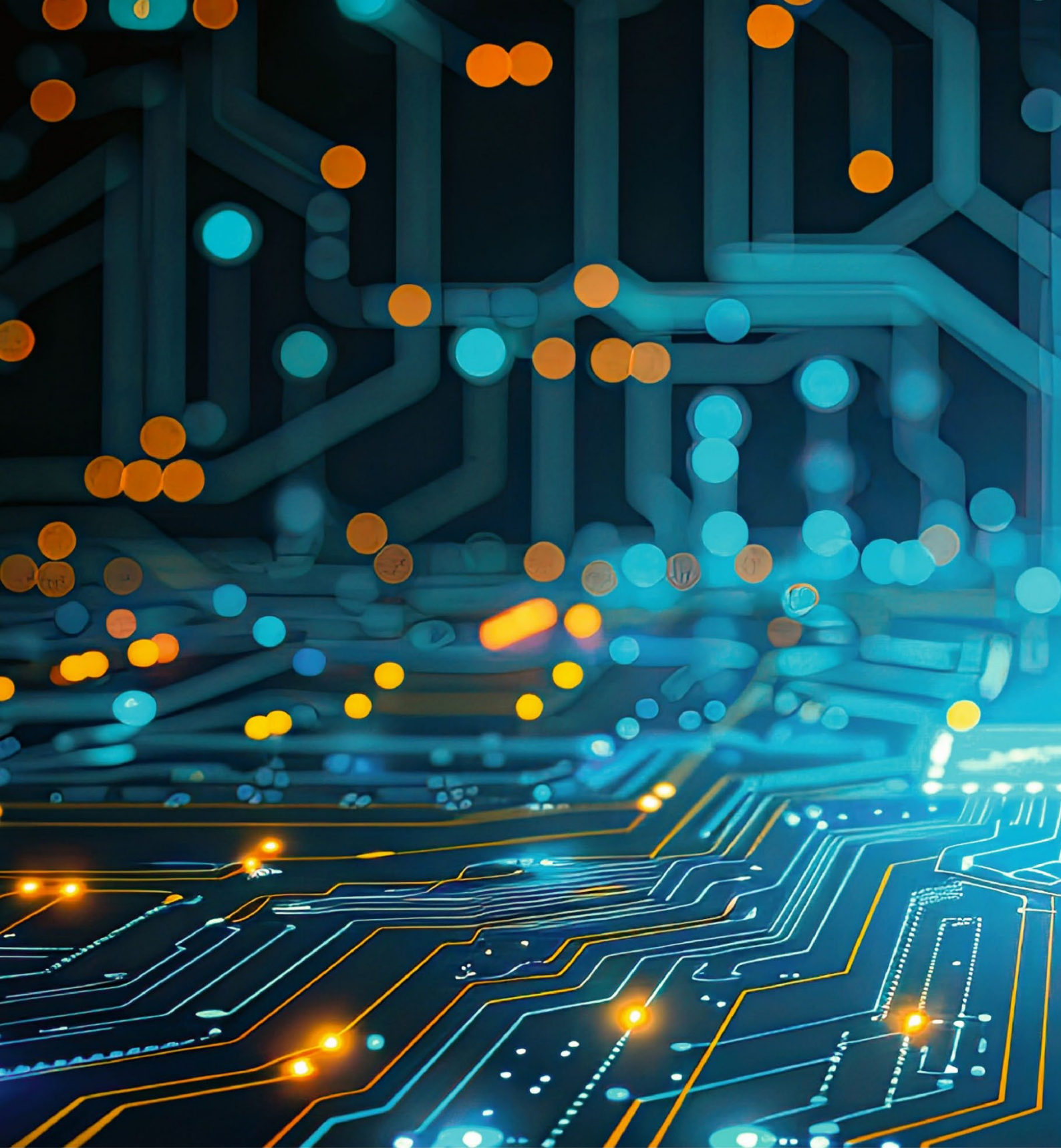
CENIT AKTIENGESELLSCHAFT, STUTTGART
CONSOLIDATED STATEMENT OF CASH FLOWS (IN ACCORDANCE WITH IFRS) (UNAUDITED)

in EUR k	01/01 - 31/03/2025	01/01 - 31/03/2024
Cash flow from operating activities		
Net income	-5,123	162
Depreciation of fixed assets	2,996	1,907
Interest income and expenses	37	551
Finance income/cost	800	0
Tax expenses	-1,112	525
Increase in other non-current assets	0	181
Increase in other non-current liabilities and reserves	172	-1,351
Change in working capital	13,845	11,897
Interest paid	-220	-563
Interest received	25	76
Income taxes paid	240	-848
CASH FLOW FROM CURRENT BUSINESS ACTIVITIES	11,660	12,537
Payments for investments in property, plant and equipment and intangible assets	-297	-222
Payments for purchase of shares in fully consolidated entities (net cash out-flow)	0	-661
CASH FLOW FROM INVESTMENT ACTIVITIES	-297	-883
Lease liability payments	-1,203	-1,053
Repayment of financial liabilities	0	-1,304
CASH FLOW FROM FINANCING ACTIVITIES	-1,203	-2,357
CHANGES IN CASH AND CASH EQUIVALENTS	10,160	9,297
Change in cash and cash equivalents due to foreign exchange differences	412	-18
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	27,029	33,620

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 re-serve	Revenue reserves		Profit carried forward	Net in-come	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 net in-come of the Group from prior year						4,496	-4,496		
Total comprehensive income			390		-146		-1,936	366	-1,326
Addition to basis of consoli-dation								4,820	4,820
Dividends paid to minority in-terests								-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 prior year						-1,936	1,936		
Currency effects on minority interests								-170	-170
Total comprehensive income			169		79		-4,707	-416	-4,875
On 31/03/2025	8,368	1,058	1,997	418	12,869	15,846	-4,707	6,543	42,392



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