



KPS

QUARTERLY RELEASE

AS AT 31 DECEMBER 2024

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KPS publishes figures for the 1st quarter of 2024/2025.

### OVERVIEW OF INDICATORS IN ACCORDANCE WITH IFRS (UNAUDITED)

in KEUR	first quarter 2024/2025	first quarter 2023/2024	+/-
Group sales	32,472	38,875	-16.5%
EBITDA	2,221	-938	336.8%
Operating result - EBIT	708	-2,812	125.2%
Financial result	-751	-610	-23.2%
Earnings before income tax	-43	-3,422	98.7%
Income taxes (*)	6	715	-99.2%
Earnings after income tax	-37	-2,707	98.6%
Earnings per share (in euro)	0.00	-0.07	100.0%

(\*) The tax rate determined for the annual financial statement 30.09.2024 was used to calculate the tax charge for the 1st quarter 2024/2025

## BUSINESS PERFORMANCE

In the first quarter of financial year 2024/2025, KPS Group recorded a 16.5% decline in sales to EUR 32.5 million compared to the previous year. At the same time, the customer portfolio of KPS has expanded compared to the previous financial year 2023/2024, resulting in a rethink and realignment towards a project portfolio with smaller volumes, as already described in the Group Management Report 2023/2024.

The cost-cutting measures have taken effect and had a positive impact on the development of the key performance indicators used in corporate planning. EBITDA and EBIT show a considerable recovery from the extraordinary effects of the two previous years.

## EARNINGS, FINANCIAL AND ASSET POSITION

### Earnings position

#### **Decline in sales compared to the first quarter of 2024/2025**

Based on the unaudited IFRS consolidated figures for the first quarter of 2024/2025, sales in the reporting period amounted to EUR 32.5 million, which represents a year-on-year decline of 16.5%. The sales trend reflects the already predicted reluctance of customers to commission larger projects in an inflation-driven, geopolitically and economically uncertain situation. In addition, there were delays in the start of some projects, as a result of which planned sales were postponed to the coming reporting periods.

#### **EBITDA and EBIT on course for recovery**

Despite the decline in sales, however, a significant improvement in the operating result was achieved. EBITDA increased by EUR 3.2 million compared to the same period last year. This is primarily due to the fact that the previous year's result was significantly impacted by several negative special effects. These included the insolvencies of several major customers and one-off cost increases in the course of restructuring measures. As such extraordinary charges were no longer incurred in the current reporting period, both EBITDA and EBIT have improved significantly.

KPS achieved EBITDA of EUR 2.2 million in the reporting period compared to EUR -0.9 million in the first quarter of the financial year 2023/2024.

Cost of materials declined by 25.3% to EUR 10.5 million compared to the same period of last year (Q1 2023/2024: EUR 14.0 million). Depreciation and amortisation declined by EUR 0.3 million to EUR 1.5 million and EBIT increased to EUR 0.7 million compared to EUR -2.8 million in the first quarter of the financial year 2023/2024, representing an increase of EUR 3.5 million.

KPS generated earnings before taxes of EUR -43 thousand (Q1 2023/2024: EUR -3.4 million) and earnings after income taxes of EUR -37 thousand (Q1 2023/2024: EUR -2.7 million).

### **Asset position**

Total assets declined by 3.3% from EUR 127.6 million compared to the reporting date of 30 September 2024 to EUR 123.3 million.

Non-current assets amounted to EUR 86.3 million as of the reporting date of 31 December 2024 and were therefore 1.6% under the amount at the balance sheet date of 30 September 2024 (EUR 87.7 million). The share of total assets was 70.0% (30 September 2024: 68.8%).

Current assets fell by 7.1% to EUR 37.0 million compared to the reporting date 30 September 2024 and corresponded to 30.0% of total assets (30 September 2024: EUR 39.9 million, 31.2%). The decrease in current assets is mainly driven by decrease in cash and cash equivalents. This was offset by increase in contract assets by EUR 1.3 million to EUR 1.7 million.

**Financial position**

As of the reporting date 31 December 2024, equity remained unchanged at EUR 48.4 million (30 September 2024: EUR 48.4 million). At 39.3%, the equity ratio increased from the reporting date of 30 September 2024 (37.9%) by 1.4%.

Non-current liabilities amounted to EUR 17.5 million as of the balance sheet date of 31 December 2024, 4.8% below the figure of EUR 18.4 million as of 30 September 2024.

At EUR 57.4 million as of the reporting date, current liabilities were below the level as of 30 September 2024 (EUR 60.8 million).

**EVENTS AFTER THE END OF THE REPORTING PERIOD**

No events occurred after the end of the reporting period that would have had a substantial impact on the earnings, asset or financial position.

## OPPORTUNITY AND RISK REPORT

The opportunity and risk situation has not changed significantly compared to the description in the 2023/2024 Annual Report. Detailed information on the Risk Management System and the risk situation of the KPS Group are available in the 2023/2024 Annual Report.

## OUTLOOK FOR FINANCIAL YEAR 2024/2025

### **Expected business performance of the Group in financial year 2024/2025**

KPS expects demand for transformation projects to remain at a subdued level due to geopolitical uncertainties and the ongoing tense economic situation.

The Executive Board of KPS confirms the forecast announced with the 2023/2024 annual financial statements that sales will remain within a corridor of EUR 129.5 million to EUR 151.5 million compared to the 2023/2024 financial year (EUR 145.4 million). The Executive Board expects EBITDA to increase from EUR 6.0 million in the previous year to between EUR 10.2 million and EUR 14.9 million.

In the business year 2024/2025, the Executive Board of KPS continues to expect a stabilization of the business situation, but no sustainable trend reversal in investments for large-volume transformation projects.

Unterföhring, 13 February 2025

KPS AG

The Executive Board

## INVESTOR RELATIONS CONTACT

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### **About KPS AG**

KPS works closely with its customers to continuously accelerate digital transformation, shaping the future with a comprehensive approach. KPS delivers smart best-practice processes and outstanding customer experiences across the entire value chain – from personalized customer interactions to supply chain management, core business operations, and financial processes. Headquartered in Munich, KPS is the leading consulting partner for strategy, process, and technology in the retail and consumer goods sectors. The company leverages ready-to-use accelerator technologies and best-of-breed solutions from a strong partner network to drive implementation success. KPS has received multiple awards for its excellence, including recognition as a Hidden Champion in the "Consumer Goods & Retail" category and as a focus partner within SAP's Diamond Initiative for the "Retail & Consumer Products" sector. [www.kps.com](http://www.kps.com)