

NEUROSOFT

Board of Directors of Neurosoft S.A. approves 2025 1st Half Financial Statements

- Revenues in H1 2025 amounted to €16.01 million (€16.22 million in H1.2024)
- Gross Profit in H1 2025 amounted to €3.29 million (€3.19 million in H1.2024)
- EBITDA in H1 2025 amounted to €1.15 million (€1.20 million in H1.2024)
- EBT in H1 2025 amounted to €0.15 million (€0.36 million in H1.2024)
- Net Profit in H1 2025 amounted to €0.09 million (€0.27 million in H1.2024)
- Net Debt H1 2025 amounted to €1.43 million (€1.95 million in 2024)
- Equity in H1 2025 amounted to €8.41 million (€8.32 million in 2024)

Iraklio, Attica, September 15, 2025 - The Board of Directors of **Neurosoft S.A.**, a fully integrated ICT Company with System Integration and Cyber Security capabilities, met today and approved Neurosoft's Consolidated 1st Half Financial Statements (including the results for its subsidiaries, Neurosoft Cyprus Ltd and Neurosoft Romania Srl) for the 1st Semester ended June 30, 2025. Neurosoft, traded on Milan's Euronext Growth Italia market ([GRS802003004](#), [Reuters NRST.MI](#), [Bloomberg NRST:IM](#)), has **Banca Investis** as its Euronext Growth Advisor.

"Neurosoft delivered solid performance in the first half of fiscal 2025, reflecting strong demand for our complete service offering and disciplined operational execution," said Epameinondas Paschalidis, Chief Executive Officer of Neurosoft. "As we advance our innovation roadmap, we remain focused on creating long-term value for customers and shareholders, executing successfully our strategic priorities. We will keep investing in innovation, cloud and AI-powered solutions while delivering on our growth strategy. Our diversified business model, strong balance sheet, and disciplined capital allocation provide us with the flexibility to invest in long-term opportunities while continuing to drive shareholder returns", added Epameinondas Paschalidis.

2025 – 1st Half Neurosoft Group Consolidated Performance

Neurosoft's reported H1.2025 consolidated revenues equal to €16.01 million, marginally lower compared to H1.2024.

The Gross Profit landed at €3.3 million (3.2% growth) better-off compared to the respective amounts of previous year 1st semester. The EBITDA reached the amount of €1.15 million, marginally lower compared to H1.2024, and the Net profit stood at €0.09 million.

H1.2025 Net Debt amounted to €1.43 million, as compared with €1.95 million at 31 December 2024.

H1.2025 Equity is equal to €8.41 million (€8.32 million in 2024).

Cyber Security:

Q1 2025 results are aligned with revenue and profitability targets, continuing the strong performance trend established in 2024. As cyber threats grow in scale and sophistication, Neurosoft continues to strengthen its role as a trusted managed services provider in cybersecurity. The performance in early 2025 reflects our strong dedication to protecting clients' digital ecosystems in an increasingly hostile landscape. Building on last year's momentum, our solutions portfolio has been further expanded with the addition or enhancement of services like OT Security, Incident Response and Digital Forensics, and Cybersecurity Technology and Risk Advisory. These offerings have broadened our revenue streams and established several important new client engagements.

Field Services Operation:

The FSO business unit maintained its strong contribution to the Group's results in H1 2025, further strengthening its role as a strategic partner for telecom organizations and enterprises managing geographically dispersed infrastructures. During the first half of the year, Neurosoft continued to invest in the optimization of processes and technologies. These initiatives have improved service quality, operational efficiency, and responsiveness to client needs. In parallel, the expansion of the national network has enabled Neurosoft to support multiple high-profile retail and telecom projects across the country simultaneously, reinforcing its reputation as a reliable partner in critical field operations.

During H1 2025, Neurosoft signed a five-year contract with Kotsovolos (PPC Group) to upgrade the SD WAN / SD Branch infrastructure across 115+ stores in Greece and Cyprus, as well as its corporate headquarters. The company also advanced the modernization of its Warehousing Management System, creating a logistics hub designed to support multiple large-scale retail projects nationwide.

Infrastructure and Cloud Operations

The ICO segment delivered a stable performance in H1 2025, maintaining its solid contribution to the Group's overall results. Demand for scalable and secure infrastructure solutions remained resilient, with Neurosoft continuing to support enterprises in their digital transformation journey. By focusing on service quality and reinforcing existing partnerships with key industry players, the company ensured consistency and reliability in its offering. This stability highlights Neurosoft's ability to sustain a strong market presence while preparing the ground for future innovation and growth initiatives in the cloud domain.

It is specified that Neurosoft Separate and Consolidated 1st Half Financial Reports (including the results for its subsidiaries, Neurosoft Cyprus Ltd and Neurosoft Romania S.r.l. on June 30th, 2025 will be available to the public in compliance with the terms and conditions required by the law, on the company's website www.neurosoft.gr.

Neurosoft S.A., a Greek company listed on the Euronext Growth Milan market , organized and managed by the Italian Stock Exchange (ISIN GRS802003004, Reuters NRST.MI, Bloomberg NRST:IM), was founded in 1994 with the vision to provide superior products, innovative solutions and exclusive services to its international clients. Neurosoft is a fully integrated ICT company with Field Services, Systems Integration and Cyber Security capabilities. The staff headcount exceeds 200+ highly skilled employees with deep experience in their field. The company is based in Athens with presence in Cyprus.

Business areas covered by Neurosoft: **Cyber Security Operations:** Provision of high-end Cyber Security solutions and services and development of innovative security products. In a world of viruses, malwares, and hackers, Neurosoft has compiled a suite of practical and technologically advanced tools and methods to significantly enhance the protection of your mission-critical data. **Infrastructure & Cloud Operations:** Design, implementation, operation and support of large-scale ICT infrastructure solutions for Operators of Critical Networks and Critical National Infrastructure Stakeholders. Our vast experience in complex projects makes Neurosoft the ideal partner for any ICT infrastructure requirement. **Field Services Operations:** Neurosoft offers high-quality, on-site logistic and warehousing services with 200+ field service technicians, offering 40+ service points in Greece and Cyprus.

The company is committed to client impact, continuous investments in R&D, innovation, adoption of advanced methodologies and well-known international standards (ISO9001, ISO27001, ISO 14001, ISO 45001, ISO 22301). It demonstrates a track record of successful local & international group (multi-country) installations & continuous technical support, always on time – on budget – on spec.

As of today, Banca Investis is Neurosoft's Euronext Growth Advisor for the Euronext Growth Milan market.

Press release available on www.neurosoft.gr

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INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION

	GROUP		COMPANY	
	30.06.2025	31.12.2024	30.06.2025	31.12.2024
ASSETS				
Non-current assets				
Property, plant & equipment	752,946	653,500	752,687	653,500
Right-of-use assets	2,578,766	2,705,816	2,578,766	2,705,816
Intangible assets	708,348	506,167	708,348	506,167
Investments in subsidiaries	-	-	249,508	249,508
Other non - current assets	130,819	130,881	130,819	130,881
	4,170,880	3,996,364	4,420,130	4,245,872
Current assets				
Inventories	644,346	680,666	644,346	680,666
Trade receivables	9,389,746	16,482,744	9,382,947	16,476,039
Contract assets	4,001,565	971,477	4,001,565	971,477
Other current assets	1,130,581	661,330	1,131,123	661,183
Cash and cash equivalents	1,291,347	923,714	1,253,751	867,809
	16,457,586	19,719,931	16,413,732	19,657,174
Total assets	20,628,466	23,716,295	20,833,861	23,903,046
EQUITY				
Share capital	3,965,612	3,965,612	3,965,612	3,965,612
Share premium	600,000	600,000	600,000	600,000
Reserves	583,647	583,647	583,647	583,647
Retained earnings	3,260,915	3,171,308	3,474,130	3,339,201
Total equity	8,410,174	8,320,567	8,623,389	8,488,460
LIABILITIES				
Non-current liabilities				
Lease liabilities	1,941,906	2,093,865	1,941,906	2,093,865
Deferred tax liabilities	26,370	45,387	26,370	45,387
Employee benefit plans	121,930	102,946	121,930	102,946
	2,090,206	2,242,198	2,090,206	2,242,198
Current liabilities				
Trade payables	5,821,797	8,104,418	5,821,797	8,104,418
Borrowings	68,716	114,527	68,716	114,527
Lease liabilities	714,666	669,301	714,666	669,301
Income tax liabilities	317,634	385,584	317,634	385,584
Other tax liabilities	896,488	1,700,465	901,586	1,708,113
Contract liabilities	402,941	157,645	402,941	157,645
Other current liabilities	1,905,844	2,021,590	1,892,927	2,032,800
	10,128,086	13,153,530	10,120,266	13,172,388
Total liabilities	12,218,293	15,395,728	12,210,473	15,414,586
Total equity and liabilities	20,628,466	23,716,295	20,833,861	23,903,046

INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME

	GROUP		COMPANY	
	01.01.2025 - 30.06.2025	01.01.2024 - 30.06.2024	01.01.2025 - 30.06.2025	01.01.2024 - 30.06.2024
Revenue	16,014,127	16,227,313	15,946,929	16,143,865
Cost of sales	(12,724,314)	(13,039,361)	(12,639,230)	(12,995,353)
Gross profit	3,289,813	3,187,952	3,307,699	3,148,512
Distribution expenses	(1,068,440)	(950,294)	(1,059,600)	(945,722)
Administrative expenses	(2,003,325)	(1,781,802)	(1,986,750)	(1,773,229)
Other income	18,823	10,438	18,823	10,438
Other gain - (losses)	4,695	(31,905)	6,295	(31,305)
Operating Profit	241,567	434,389	286,467	408,694
Finance income	-	22	-	22
Finance expenses	(89,848)	(71,543)	(89,428)	(71,092)
Profit before income tax	151,719	362,867	197,039	337,623
Income tax	(62,110)	(87,912)	(62,110)	(87,912)
Profit after tax	89,608	274,955	134,929	249,711
Other comprehensive income				
Total comprehensive income	89,608	274,955	134,929	249,711
Profit for the period attributable to:				
Equity holders of the parent	89,608	274,955	-	-
	89,608	274,955	-	-
Total comprehensive income				
Equity holders of the parent	89,608	274,955	-	-
	89,608	274,955	-	-

INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY

GROUP

	Share capital	Share premium	Reserves	Retained earnings	Total equity
1 January 2024	3,965,612	600,000	501,331	1,576,416	6,643,360
Net profit for the period	-	-	-	274,955	274,955
Total comprehensive income for the period (net of tax)	-	-	-	274,955	274,955
30 June 2024	3,965,612	600,000	501,331	1,851,371	6,918,314
Net profit for the period	-	-	-	1,409,943	1,409,943
Other comprehensive income	-	-	-	(7,691)	(7,691)
Total comprehensive income for the year (net of tax)	-	-	-	1,677,207	1,677,207
Legal reserve	-	-	82,316	(82,316)	-
31 December 2024	3,965,612	600,000	583,647	3,171,308	8,320,567
1 January 2025	3,965,612	600,000	583,647	3,171,308	8,320,567
Net profit for the period	-	-	-	89,608	89,608
Total comprehensive income for the period (net of tax)	-	-	-	89,608	89,608
30 June 2025	3,965,612	600,000	583,647	3,260,915	8,410,174

COMPANY

	Share capital	Share premium	Reserves	Retained earnings	Total
1 January 2024	3,965,612	600,000	501,331	1,782,882	6,849,825
Net profit for the period	-	-	-	249,711	249,711
Total comprehensive income for the period (net of tax)	-	-	-	249,711	249,711
30 June 2024	3,965,612	600,000	501,331	2,032,593	7,099,536
Net profit for the period	-	-	-	1,396,615	1,396,615
Other comprehensive income	-	-	-	(7,691)	(7,691)
Total comprehensive income for the year (net of tax)	-	-	-	1,388,924	1,388,924
Legal reserve	-	-	82,316	(82,316)	-
31 December 2024	3,965,612	600,000	583,647	3,339,201	8,488,460
1 January 2025	3,965,612	600,000	583,647	3,339,201	8,488,460
Net profit for the period	-	-	-	134,929	134,929
Total comprehensive income for the period (net of tax)	-	-	-	134,929	134,929
30 June 2025	3,965,612	600,000	583,647	3,474,130	8,623,389

INTERIM CONDENSED CASH FLOW STATEMENT

	GROUP		COMPANY	
	01.01.2025 - 30.06.2025	01.01.2024 - 30.06.2024	01.01.2025 - 30.06.2025	01.01.2024 - 30.06.2024
Profit before tax	151,719	362,867	197,039	337,623
Adjustments for:				
Depreciation & amortisation	911,102	769,970	911,102	769,970
Employee benefit plans	17,347	14,918	17,347	14,918
Net finance expenses	89,848	71,522	89,428	71,071
Exchange differences	-	7,324	-	7,324
Other movements relating to leases	(388)	-	(388)	-
Decrease / (increase) in inventories	36,320	(331,070)	36,320	(331,070)
Decrease in receivables	7,335,788	5,680,262	7,335,194	5,675,072
Decrease in payables	(6,700,380)	(4,368,822)	(6,727,057)	(4,417,886)
Less:				
Interest and other finance expenses paid	(23,726)	(24,869)	(23,306)	(24,418)
Income tax paid	(146,825)	(163,212)	(146,825)	(163,212)
Net cash flows generated from operating activities	1,670,805	2,018,889	1,688,855	1,939,391
Investing activities				
Purchase of property, plant and equipment and intangible assets	(841,025)	(815,227)	(840,766)	(815,227)
Interest received	-	22	-	22
Net cash flows used in investing activities	(841,025)	(815,205)	(840,766)	(815,205)
Financing activities				
Repayments of borrowings	(45,811)	(45,811)	(45,811)	(45,811)
Repayment of lease liabilities	(416,336)	(292,898)	(416,336)	(292,898)
Net cash flows used in financing activities	(462,147)	(338,709)	(462,147)	(338,709)
Net increase / (decrease) in cash and cash equivalents	367,633	864,975	385,942	785,477
Cash and cash equivalents at beginning of period	923,714	768,160	867,809	742,014
Cash and cash equivalents at the end of the period	1,291,347	1,633,135	1,253,751	1,527,491