

— Transforming.
Creating Value.

PSI Earnings Call Annual Report 2024

Webcast, March 27, 2025

PSI 

Safe-Harbour-Statement

This presentation may contain forward-looking statements regarding the business, results of operations, financial condition and earnings outlook of PSI Group. These statements may be identified by words such as “anticipate”, “believe”, “estimate”, “expect”, “forecast”, “intend”, “may”, “plan”, “project”, “predict”, “should” and “will” and variations of such words or similar expressions. These forward-looking statements are based on our current assessments, expectations and assumptions, of which many are beyond control of PSI Group, and are subject to risks and uncertainties. You should not place undue reliance on these forwardlooking statements. Should these risks or uncertainties materialise, or should underlying expectations not occur or assumptions prove incorrect, actual results, performance or achievements of PSI Group may materially vary from those described explicitly or implicitly in the relevant forward-looking statement. This could result from a variety of factors, such as the level of customer orders received, the demand for process control and optimisation software in the market, the timing of final acceptance of deliveries by customers, the condition of financial markets and access to financing for PSI Group, general conditions in the software market and macroeconomic conditions, cancellations, rescheduling or delays in projects, capacity constraints, extended sales and qualification cycles, misuse of systems or misbehaviour by own or subcontractors employees, misuse of systems or misbehaviour by customers, organisational failures, technical failures of own software and hardware systems, technical failures of 3rd party software and hardware systems and any other factors discussed in any reports or other announcements, in particular in the Risk Report in the PSI Group Annual Report. Any forward-looking statements contained in this document are based on current expectations and projections of the executive board based on information available the date hereof. PSI Group undertakes no obligation to revise or update any forward-looking statements as a result of new information, future events or otherwise, unless expressly required to do so by law.

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Strategy

PSI transformation ongoing

PSI Software
6.523 Follower:innen
1 Monat • Bearbeitet •

E.ON and PSI jointly implement intelligent control system for the distribution grid of the future.
E.ON and PSI have concluded a long-term partnership on the implementation ... mehr


Übersetzung anzeigen



PSI Software
6.523 Follower:innen
2 Wochen •

PSI announces collaboration with **Google Cloud** to accelerate industrial AI adoption:
We are happy to announce, that as part of our cloud & SaaS ... mehr

Übersetzung anzeigen



127 4 Kommentare · 18 direkt geteilte Beiträge

Gefällt mir Kommentieren Teilen Senden

PSI Software Logistics
2.041 Follower:innen
2 Wochen •

Ausgezeichnet! Unser Warehouse Management System **PSIwms AI** hat auf der LogiMAT 2025 den Preis für das beste Produkt in der Kategorie Software, Kommunikation, IT gewonnen. Eine tolle Entwicklung für unser gesamtes ... mehr



Gewinner in der Kategorie Software, Kommunikation, IT
Winner in the Category Software, Communication, IT

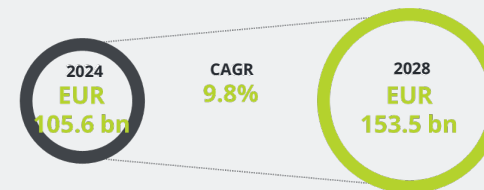
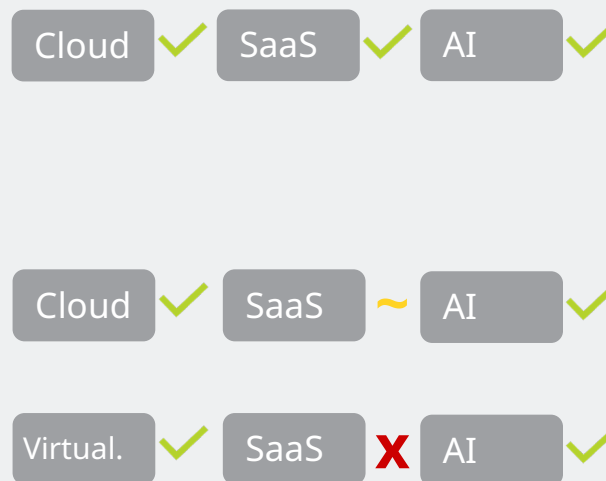
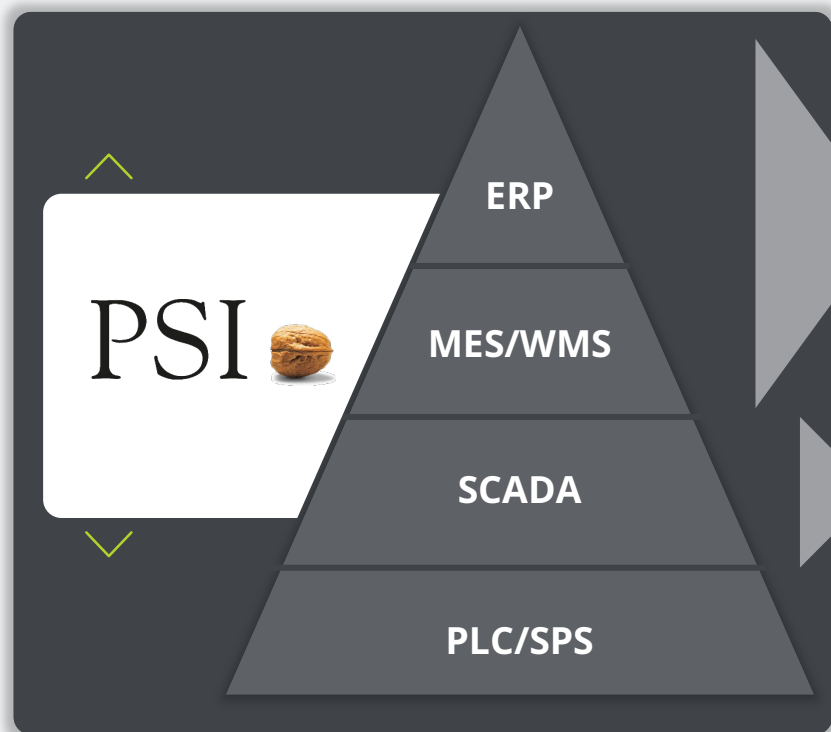
PSI Software SE | BU Logistics
wms AI

Sie und 5 weitere Personen

146 14 Kommentare · 11 direkt geteilte Beiträge

Gefällt mir Kommentieren Teilen Senden

The cloud, SaaS and AI transformation is impacting the industrial software market today



- Cloud technologies omnipresent
- SaaS for large parts of our markets state-of-the-art or rising
- AI is a MUST

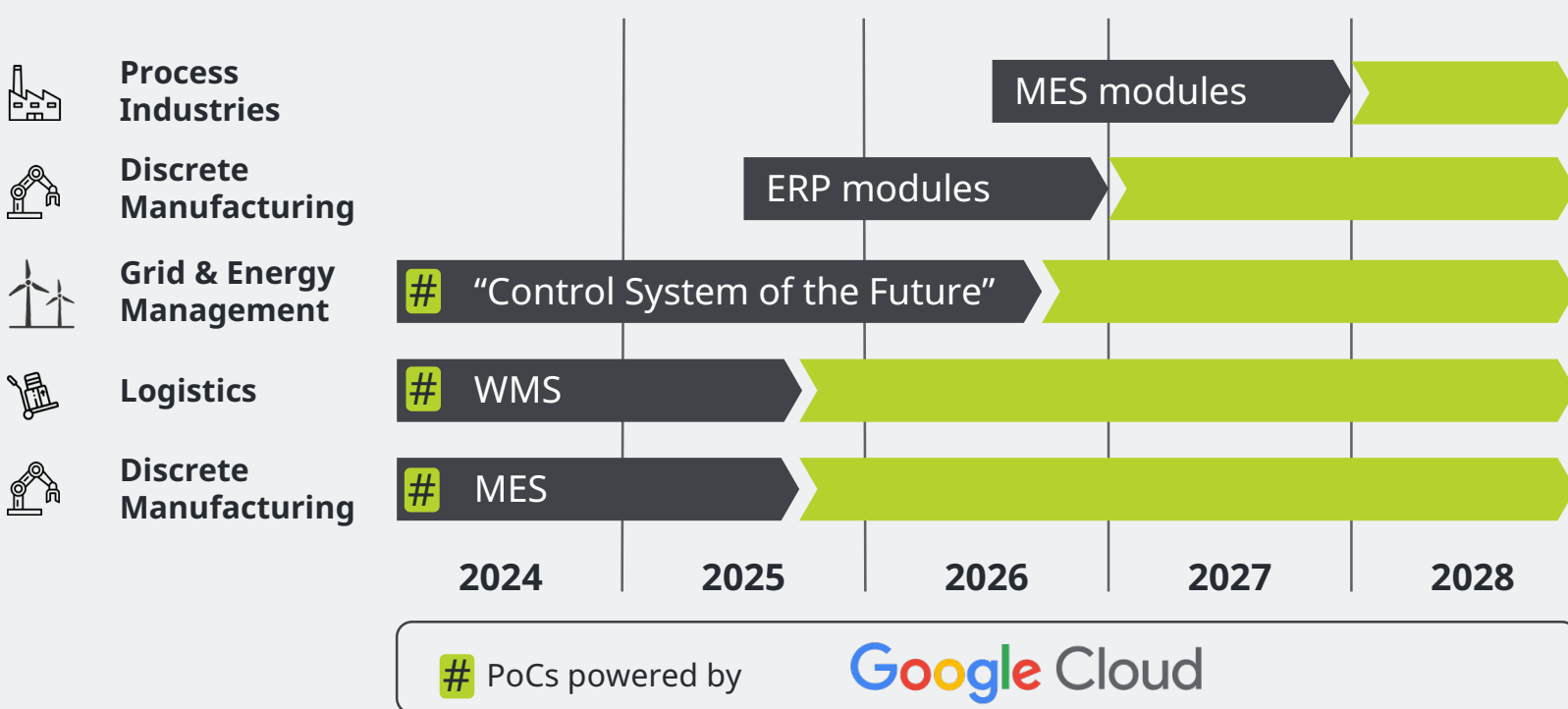
*Industrial Software Market FMI | Automation Pyramid | Based on <https://imk.engineering/industrie-4.0.html>

Transforming PSI into a high performance software company

Recap



PSI's cloud transformation roadmap



Sequence

MES and WMS first | market ready for SaaS | competitive pressure from SaaS increasing

Control System of the Future as major new development in a cloud-native environment for leapfrog innovation

ERP modules will follow to be added to MES & WMS as PSI's industrial SaaS suite

MES for Process Industries and DMS will follow last during FY2026

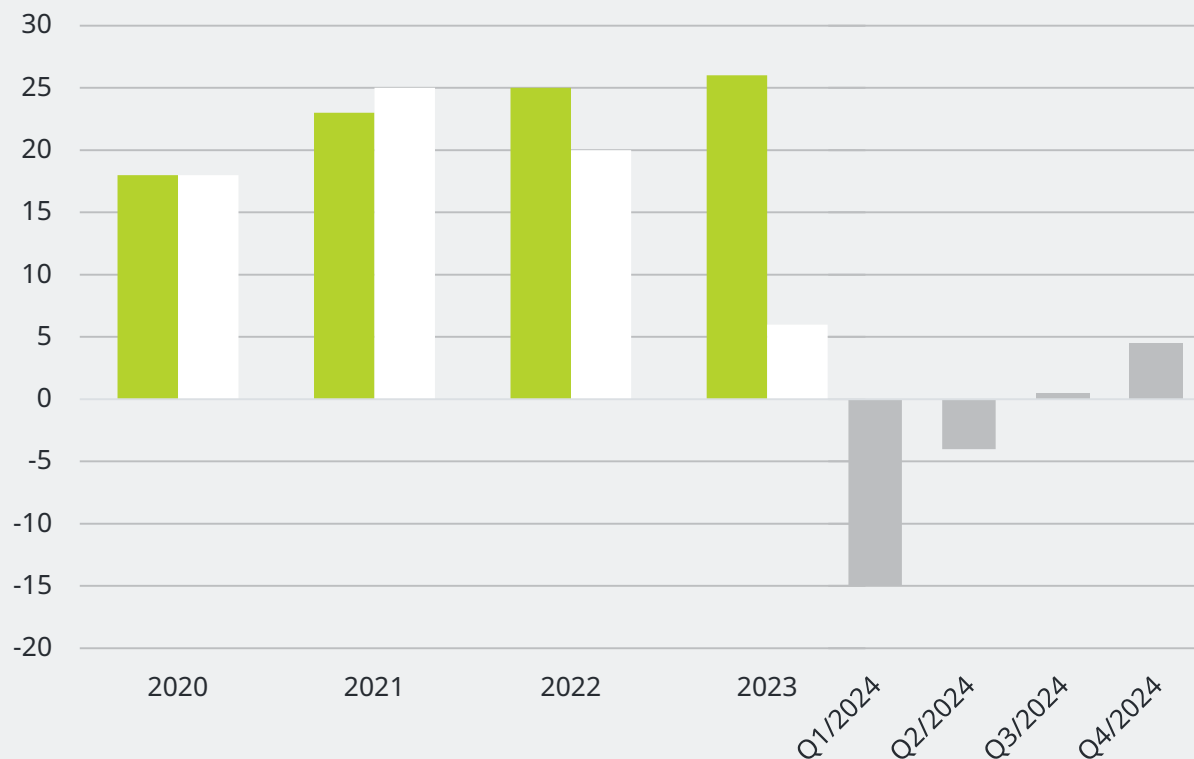
Continuous deployment PoC: Proof of Concept

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Financials

Financial situation 2020 – 2024



* all absolute figures in million EUR

■ EBIT plan (12 months) ■ EBIT achieved (12 months) ■ EBIT Quarter

Financial performance

2020 – 2023

- 2020 and 2021 EBIT in line/slightly overperformed guidance
- 2022 Ukraine war and related loss of profitable Russia business plus impacts from German energy crisis
- 2023 marked by losses in grid business due to operational issues and generation change in EB

Financial performance

2024

- Cyber incident in February with negative impacts esp. in Q1 & Q2
- Positive results in Q3, strong Q4
- Guidance 2024 achieved

Cyberattack 2024



Plan 2024 WITHOUT incident



Actuals INCLUDING incident

Revenue growth
(year-over-year)

+5%

-3%

EBIT

EUR 11 to 13 m

EUR -15 m

EBIT Margin

4%

-6%



Financial impacts from cyberattack

- Loss of revenue (professional services)
- Idle costs + additional costs
- Estimated earnings impact from incident EUR ~27m
- Estimated negative liquidity impact even higher than EUR -27m

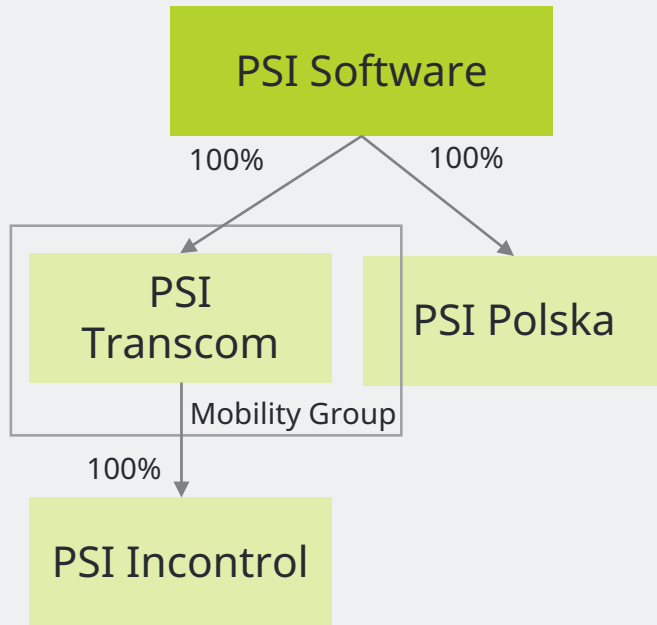


Risk consideration

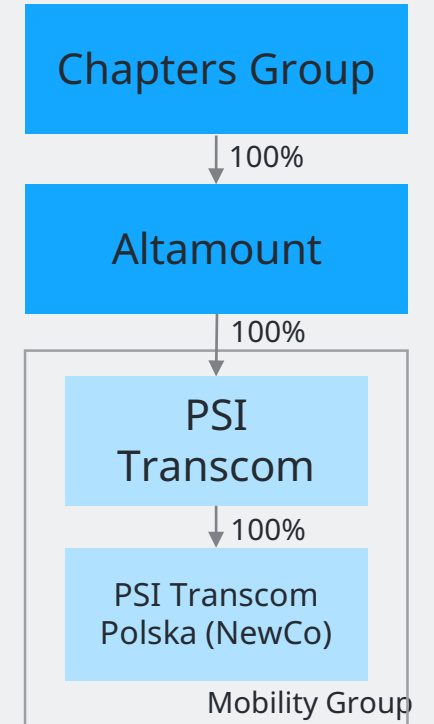
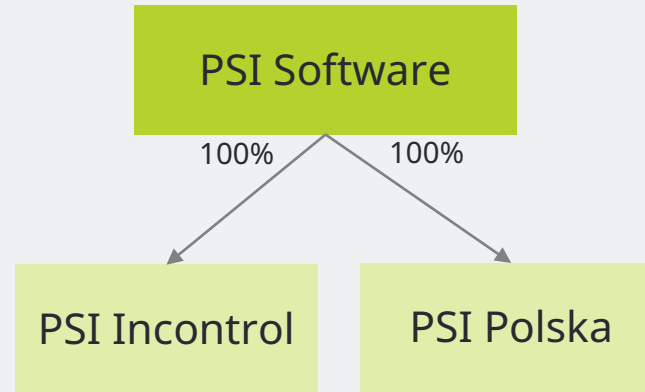
- Appropriate risk consideration for projects and receivables
- Final insurance coverage - partial compensations expected in 2025 or later
- IT sec investments budget 2025 and following years

Carve out Mobility - transaction structure

Structure before (2024)



Target structure 2025



Carve out Mobility - transaction timeline

Market approach

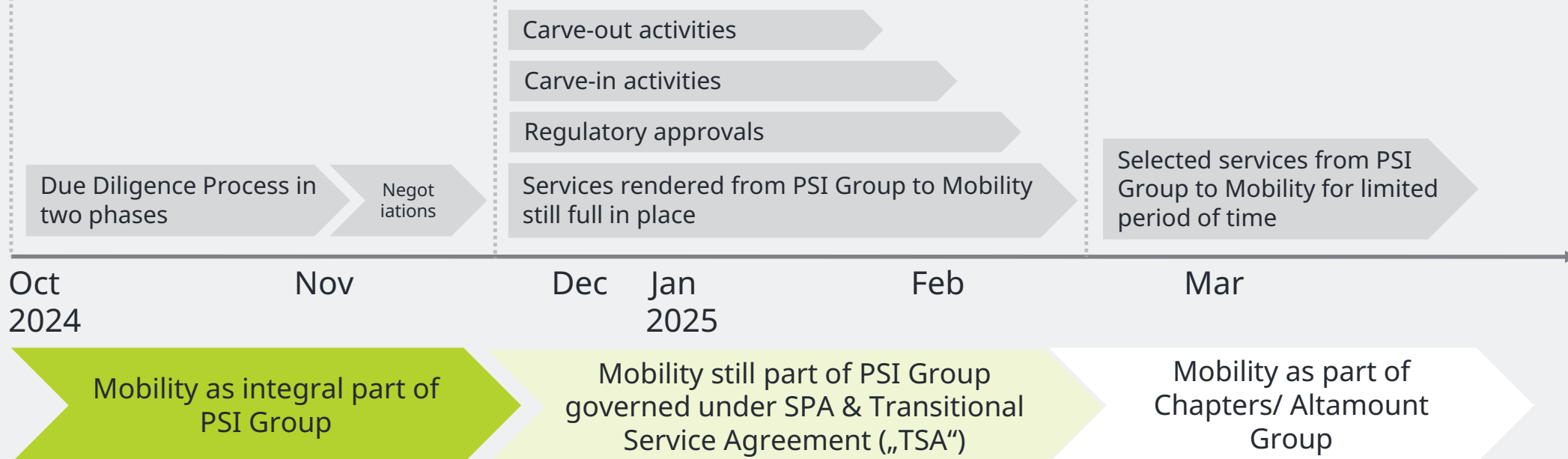
Oct 1, 2024
PSI offers interested parties to participate in a structured process to sell the Mobyity business

Signing date

Dec. 21, 2024
PSI and Altamount agree on the share transfer (Share Purchase Agreement - "SPA")

Closing date

March 7, 2025
PSI and Altamount agree on final execution of the SPA



New segment structure

	Grid & Energy Management	Process Industries & Metals	Discrete Manufacturing	Logistics
Revenue	116m (py: 125m*)	66m (py: 65m*)	30m (py: 33m*)	31m (py: 30m*)
ARR	51m (44%)	19m (28%)	17m (58%)	12m (40%)
EBIT	-15m	1m	0m	1m
EBIT Margin	-13%	2%	1%	2%

*non-audited

P&L

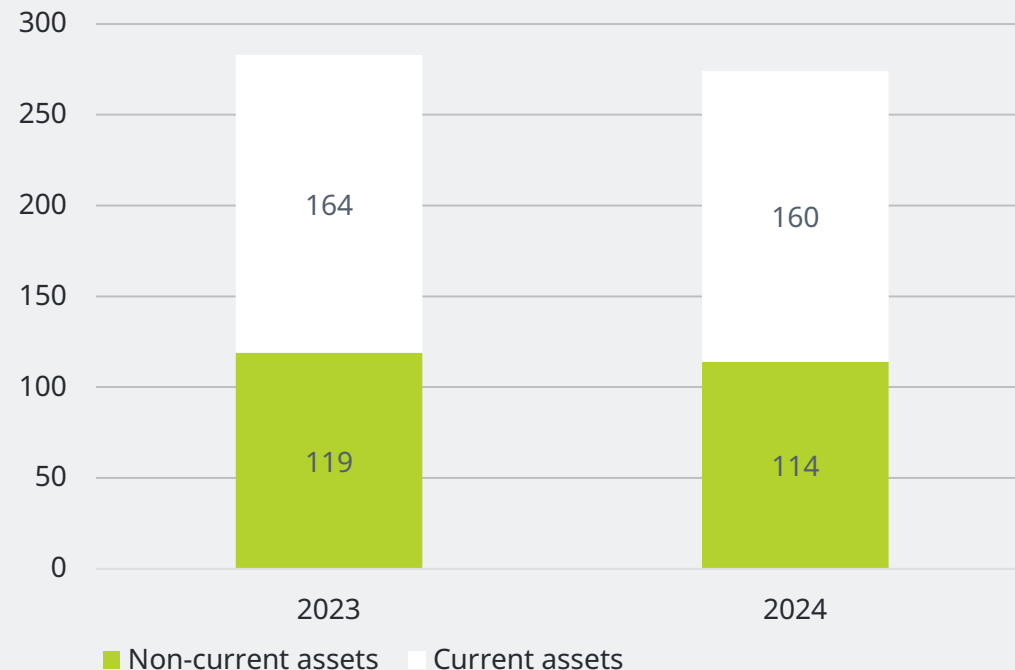
	2024	2023
	m EUR	m EUR
Revenue	261	270
Costs	276	264
Personnel expenses	190	184
Material expenses	38	46
Depreciation/amortisation	15	15
Other income/expenses	33	20
EBIT	-15	6
Interest expense (net)	-3	-3
Taxes	-4	-4
Net result before DisCoOps	-22	-1
DisCoOps	1	1

- P&L includes 12 month figures for Mobility
- Revenue decreased due to incident
- Slight increase in total number of employees, no significant increases in salary in 2024
- Successful reduction of third party services in own projects
- Increase in net other expenses caused by incident related measures
- Stable interest expense due to refinancing 2023
- Taxes mainly result from deferred positions

Assets

- Non-current assets
 - Slight decreases in intangible assets (lease assets)
 - Reduction of tangible assets as consequence of the incident
 - Reduction of deferred tax assets in connection with the carve out of Mobility
- Current assets
 - Significant balances from billed and not-yet billed services
 - Includes assets held for sale from carve out of Mobility
 - Cash development see liquidity section

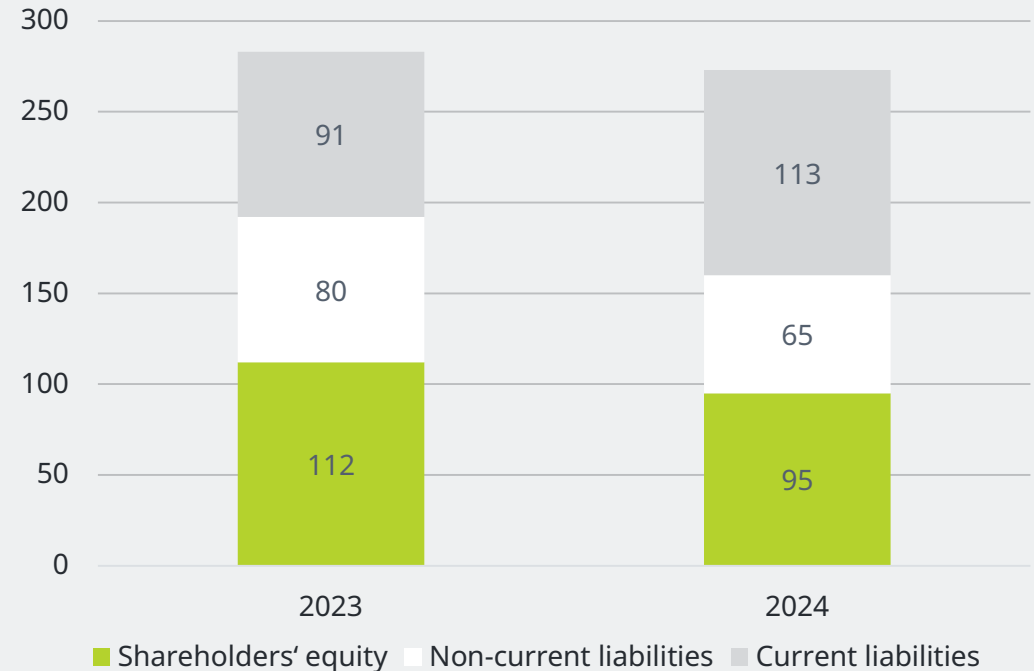
IFRS in million EUR



Liabilities

- Equity development
 - Reduction due to incident losses
 - Positive currency and pension valuation impacts
- Non-current liabilities
 - Reduction of pension accruals due to carve out Mobility
 - Reduced liability for leases (rent contracts)
 - Redemption of long-term loans
- Current liabilities
 - Unchanged position on operating liabilities
 - Significant reduction of contract liabilities
 - High increase in short-term financial loans (bank overdrafts)

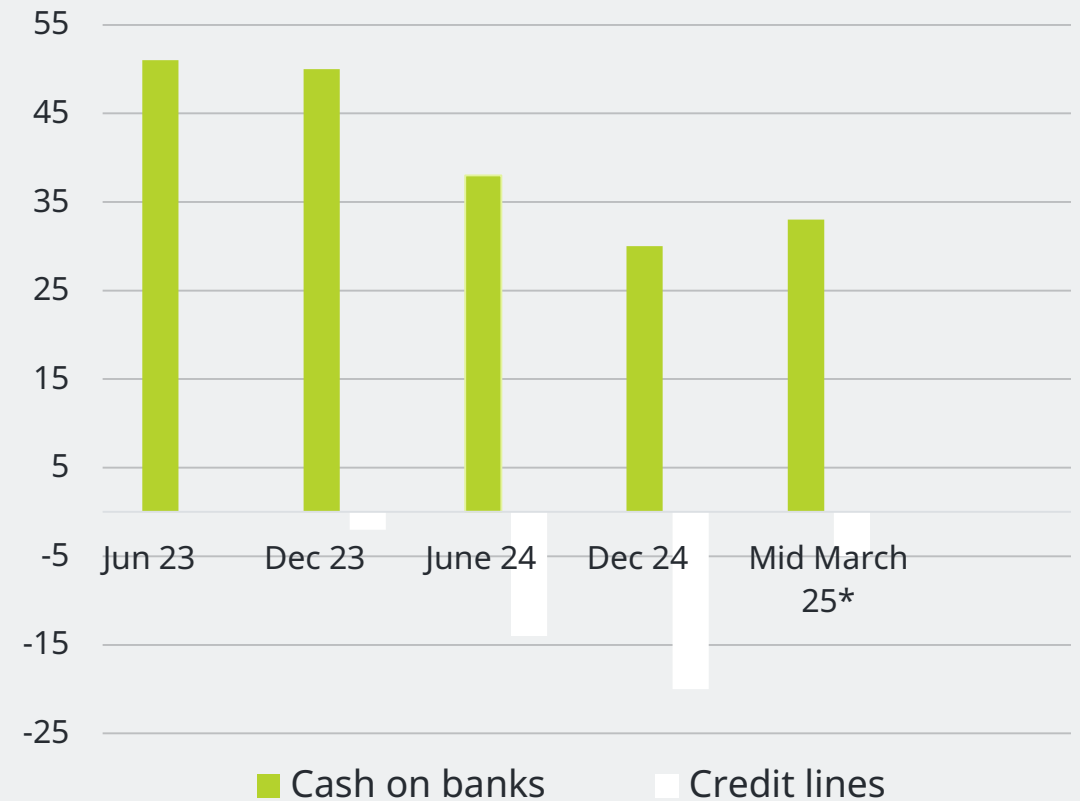
IFRS in million EUR



Liquidity

- June 2023 – Dec 2024
 - Stable overall cash situation and successful re-financing of short-term credit lines in 4th quarter 2023
- Direct impacts from Incident
 - Reduction of liquidity due to the cyberattack
 - Additional cash outflows for recovery related costs in 1th and 2nd quarter 2024
 - Lowest cash level (Net cash ~2m) reached at the end of 3rd quarter 2024
- Stabilization until year end 2024
 - Operations back on track with positive cash inflows
 - Regular strong Q4 cash inflows from customers
- Significant improvement of liquidity situation in 2025

Cash (in million EUR)



*non-audited

Guidance 2025 – PSI Group

- 01 Topline growth & quality**
- Order intake and total revenue +10%
 - ARR 42% of total revenue
 - International revenue 48% of total revenue

- 02 Profitability**
- Gross profit level (incl. R&D) 35% of revenue
 - SG&A lower 30%
 - EBIT (adjusted) margin 4%

- 03 Non-recurring items**
- M&A costs for carve out Mobility & other M&A
 - Potential restructuring costs

- 04 Investments**
- R&D invest 11% of revenue
 - Additional spend for SaaS (~ 1m)
 - Additional invest for ITsec, IT applications (~3m)

- 05 Growth financing & leverage**
- FCF EUR 15m EUR
 - Debt/Equity Ratio 1.8

- 06 Shareholder**
- EPS 0,5 EUR/Share
 - No dividend payments due to legal restrictions

Guidance 2025 – PSI Segments

Grid & Energy Management

Revenue: more than +10%

ARR: min. 45% of total revenue

EBIT (adjusted): up to 4%

Process Industries & Metals

Revenue: min. +10%

ARR: min. 30% of total revenue

EBIT (adjusted): ~10%

Discrete Manufacturing

Revenue: more than +10%

ARR: ~60% of total revenue

EBIT (adjusted): 0%

Logistics

Revenue: min. +10%

ARR: 41% of total revenue

EBIT (adjusted): 0%

Other/Reconciliation

Revenue: 0

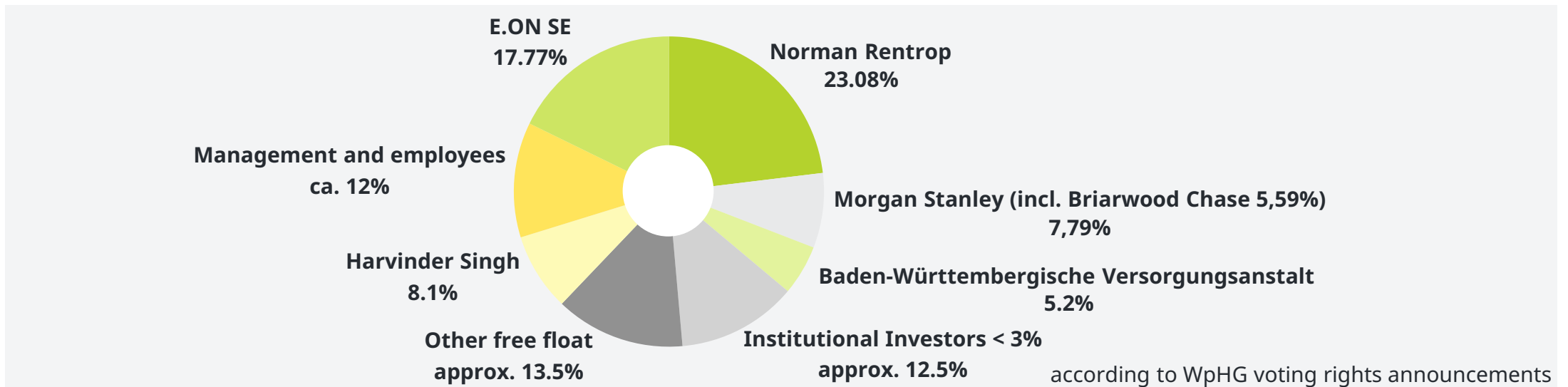
ARR: 0

EBIT (adjusted): 0

PSI shares and shareholder structure



- Number of shares: 15.7 million shares
- Share price (March 26, 2025): 29.00 Euro
- Market capitalisation: 443 million Euro
- Market segment: Prime Standard
- Designated Sponsors: Pareto Securities
- Analyst coverage: DZ Bank, First Berlin, GSC Research, Dr. Kalliwoda, Quirin Privatbank, Pareto Securities, Solventis



Financial calendar 2025

March 27, 2025:	Annual Report 2024 Analyst Conference
April 30, 2025:	Report on the 1 st Quarter of 2025
May 20, 2025:	Annual General Meeting
July 31, 2025:	Report on the 1 st Six Months of 2025
October 30, 2025:	Report on the 3 rd Quarter of 2025
November 24-26, 2025:	Analyst Conference, German Equity Forum

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