

**BOARD OF DIRECTORS APPROVES DRAFT SEPARATE FINANCIAL STATEMENTS AND
CONSOLIDATED FINANCIAL STATEMENTS AT DECEMBER 31, 2024**

2024: SOLID GROWTH, OUTSTANDING MARGINS AND NEW STRATEGIC PARTNERSHIPS

CONSOLIDATED REVENUE EURO 72.4 MILLION (+3% YoY)

EBITDA EURO 20.0 MILLION (+1% YoY), EBITDA MARGIN 28.0%

NET PROFIT 12.3 MILLION EURO (+2% YoY)

POSITIVE (CASH) NFP EURO 10.2 MILLION

KEY STRATEGIC AGREEMENTS SIGNED IN THE YEAR, INCLUDING PARTNERSHIP WITH FERRARI

**PROPOSED DIVIDEND OF EURO 0.82 PER SHARE (PAYOUT RATIO OF 85%, IN LINE WITH LAST
YEAR AND DIVIDEND YIELD OF 5.0%¹)**

K-ARRAY TRANSACTION APPROACHING FINALIZATION

- Consolidated revenue at Euro 72.4 million, up by 2.9% versus Euro 70.3 million in 2023;
- EBITDA² at Euro 20.0 million, up by 1.2% versus Euro 19.7 million in 2023 (EBITDA margin at 28.0% vs. 28.5% in 2023); Adjusted EBITDA³ at Euro 20.2 million (Adjusted EBITDA margin at 28.3%);
- EBIT at Euro 16.6 million, in line with Euro 16.6 million in 2023 (EBIT margin at 23.2% versus 24.0% in 2023);
- Net profit at Euro 12.3 million, up by 2.4% versus Euro 12.1 million in 2023;
- The Net Financial Position at December 31, 2024 shows a positive (cash) Euro 10.2 million versus Euro 5.4 million at June 30, 2024 and Euro 17.8 million at December 31, 2023, after payment of a total of approximately Euro 10.7 million in 2024 in ordinary dividends;
- The Board of Directors proposes to the Shareholders' Meeting an ordinary dividend, gross of withholding tax, of Euro 0.82 per share;
- Renewed authorization to purchase and dispose of treasury shares.

¹ Based on the official close of the share on March 14, 2025.

² Powersoft defines EBITDA as Earnings Before Tax (EBT), as indicated in the consolidated statement of profit/(loss), gross of: (i) financial income and expense, (ii) amortization of intangible fixed assets, (iii) depreciation of tangible fixed assets, and (iv) allocations. Since EBITDA is not recognized as an accounting measure under the IAS-IFRS accounting standards adopted by the Company, its quantification may not be straightforward.

³ Adjusted EBITDA has been adjusted for the costs from the extraordinary acquisition transaction of K-Array.

Scandicci (Florence), March 17, 2025 - Powersoft S.p.A. (the "**Company**" or "**Powersoft**"), at the head of a global technology group in audio amplification systems, acoustic signal processing and transducer systems for the pro-Audio sector, listed on Euronext Growth Milan, today approved the draft separate financial statements and consolidated financial statements at December 31, 2024, prepared in accordance with International Financial Reporting Standards ("IAS/IFRS").

In the words of Powersoft Group CEO Luca Lastrucci: *"The results achieved confirm the solidity and growth capacity of our Group, which continues to stand out for its strategic vision and ability to innovate, even in a challenging and competitive environment. 2024 was not only a year of consolidating profitability and financial strength but also one marked by significant milestones, highlighting our commitment to the future. Prominent among these is the prestigious technology partnership with Ferrari, uniting two Italian excellences in the common goal of reshaping the audio experience in the automotive industry, with a strong focus on energy efficiency and sustainability - values that have always distinguished our path. Additionally, we began the project for the new Powersoft Human Audio Experience Center, which will be built in Scandicci. This facility is designed to foster development, innovation, and people's well-being and will serve as a benchmark for our future growth. The year 2025 opened with an important milestone for Powersoft, as we celebrated thirty years of success in January with an extraordinary event at the striking Manifattura Tabacchi in Florence. This event brought together partners, customers, and industry professionals to reflect on three decades of innovation and growth in the professional audio world. In February, we announced two strategic transactions that reinforce Powersoft's role as a global player in the industry. First, we signed an agreement to acquire K-Array S.r.l., a company specializing in high-performance, compactly designed audio systems. This acquisition represents a significant strategic step for our company and the professional audio market. Powersoft also announced a new partnership with Cohesion, a Clair Global Group company, and a leader in the production of professional audio systems. This collaboration is set to reshape the future of live event production and beyond. We look forward with enthusiasm and determination, strengthened by tangible results and projects that reinforce our identity and position in the audio industry"*.

Results at December 31, 2024

Group income statement

<i>(Euro thousands)</i>	31/12/2024	31/12/2023	Change	% change
Total revenue	72,362	70,337	2,026	2.9%
EBITDA	19,960	19,721	239	1.2%
EBIT	16,565	16,641	(76)	-0.5%
Net profit (loss)	12,346	12,062	284	2.4%

Total **consolidated revenue** in 2024 amounted to Euro 72.4 million, up by 2.9% versus Euro 70.3 million in 2023, driven by the U.S. market, which performed very well in both of its target sectors, Live Touring and Install.

The table below shows the breakdown by geographical area of Group revenue from sales in 2024 versus the corresponding figure of 2023:

	2024	Percentage of revenue from sales	2023	Percentage of revenue from sales	Change	% change
Europe	30,927	43.3%	35,818	51.70%	-4,891	-13.7%
North America (NAM)	26,955	37.7%	17,512	25.28%	9,444	53.9%
Asia and Pacific (APAC)	9,819	13.7%	12,675	18.30%	-2,856	-22.5%
Middle East and Africa (MEA)	1,872	2.6%	1,900	2.74%	-28	-1.5%
Caribbean and South America (CALA)	1,839	2.6%	1,371	1.98%	468	34.1%
Revenue from sales	71,413	100.0%	69,277	100.00%	2,136	3.1%

Sales growth for the Group was notably strong in the U.S. market, posting an increase of approximately 54% versus 2023.

Cost of sales mainly includes goods purchases and inventory changes, direct and indirect production labour costs, transportation costs, customs duties and other direct costs. At December 31, 2024, this item amounted to Euro 37.3 million, basically in line with the prior year, mainly due to the combined effect of the reduction in purchasing volumes, due to weaker demand that the Group was able to meet through the use of inventory in the warehouse, and the increase in personnel and production equipment costs.

Consolidated EBITDA in 2024 totalled Euro 20.0 million, up from Euro 19.7 million in 2023 and accounting for 28.0% of sales. Adjusted EBITDA, adjusted for extraordinary costs related to the K-Array acquisition transaction, came to Euro 20.2 million (Adjusted EBITDA margin at 28.3%). Margins remained in line with the prior year and at excellent levels, despite the growth in operating structure costs (sales and marketing expense and general and administrative expense), which amounted to Euro 17.1 million versus Euro 14.9 million, confirming the continuous investments aimed at generating sustainable and lasting growth. It should be noted that at December 31, 2023, sales and marketing expense, general and administrative expense, and cost of sales were restated to take account of the different accounting for Euro 1.1 million in costs related to sales and production personnel.

Consolidated EBIT amounted to Euro 16.6 million, in line with Euro 16.6 million in 2023, with an EBIT margin at 23.2%.

Financials closed with a positive Euro 0.5 million, an improvement from a negative Euro 0.01 million in 2023, mainly due to the impact of exchange rates.

Consolidated Net Profit closed at Euro 12.3 million, up by 2.4% versus the profit of Euro 12.1 million in 2023 and accounting for 17.3% of sales.

Group statement of financial position

<i>(Euro thousands)</i>	31/12/2024	31/12/2023	Change	% change
Fixed capital	4,935	4,768	167	3.5%
Net working capital	24,959	13,112	11,847	90.3%
Net capital employed	28,430	16,605	11,825	71.2%
Net financial position	10,153	17,778	(7,625)	-42.9%
Total equity	(38,583)	(34,383)	(4,200)	12.2%
Total sources	(28,430)	(16,605)	(11,825)	71.2%

Net working capital increased by 90.3% versus December 31, 2023, mainly due to the effect of:

- i. a rise in inventory driven by higher procurement of raw materials and semi-finished goods. This was in response to rising demand forecasts from market intermediaries (distributors, dealers, etc.), which were later postponed due to overstocking by the intermediaries. The peak reached on June 30, 2024 normalized during second half 2024;
- ii. lower purchases in the second half of the year, along with a lower VAT burden due to increased use of declarations of intent, which positively impacted the change in payables to suppliers;
- iii. a decrease in other current assets due to lower VAT receivable partly offset by an increase in accrued income;
- iv. a reduction in other current liabilities due to the lower payable resulting from the tax consolidation scheme and the lower impact of employee bonuses.

At December 31, 2024, the Group's **net financial position** stood at a positive (net cash) Euro 10.2 million versus Euro 5.4 million at June 30, 2024 and Euro 17.8 million at December 31, 2023. The NFP is mainly composed of cash funds amounting to Euro 7.5 million, portfolio securities amounting to Euro 5.8 million, and debit items amounting to Euro 3.2 million, mostly related to the accounting of operating lease payables arising from the application of IFRS 16, subsidized loans taken out with Simest S.p.A ("Simest") and the deferral of the debt that arose with the parent company from the tax consolidation scheme. The deterioration of the net financial position compared to December 31, 2023 is due primarily to the payment of an ordinary dividend totaling Euro 10.7 million and the allocation of resources to bolster inventory, as described in detail above.

Consolidated **equity** at December 31, 2024 stood at Euro 38.6 million versus Euro 34.4 million in the prior year.

Income and financial performance of Powersoft S.p.A.

The parent company Powersoft S.p.A. generated revenue of Euro 68.5 million (+1.4%), EBITDA of Euro 19.4 million (+0.5%) and net profit of Euro 12.1 million in 2024, up by 1.2% versus the prior year.

Significant events during the year

On **January 16, 2024**, Powersoft announced that on January 12, 2024 it had received notification from shareholder and board member Lorenzo Lepri that the 2.5% stake threshold in Powersoft's share capital had been exceeded, the latter having stated holding at such date a 3.09% stake in the share capital.

On **February 2, 2024**, the Company announced that 43,180 new ordinary shares had been issued and granted in the period between January 15 and 31, 2024 as a result of the exercise of 43,180 options to service the "2018-2020 Incentive Plan".

On **February 13, 2024**, Powersoft announced a technology partnership with Ferrari S.p.A., combining Italian excellence in acoustic innovation and automotive engineering. The partnership aims to develop solutions enhancing the Ferrari brand's audio experience while minimizing energy consumption and offering benefits in efficiency, reliability, and sound quality. Powersoft's

development philosophy prioritizes reducing environmental impact through technology advancements and environmentally-conscious manufacturing processes. This commitment aligns seamlessly with Ferrari's pursuit of excellence, aiming to achieve carbon neutrality by 2030.

On **March 19, 2024**, Powersoft announced the signing of a preliminary lease agreement with Bluesky Immobiliare S.r.l. regarding a property complex under construction. When completed, it will become the Powersoft Human Audio Experience Center, the new headquarters of Powersoft Group in Scandicci (FI). The Transaction constitutes a related party transaction as Bluesky and Powersoft are under the common control of Evolve S.r.l., which holds a 100% interest in the share capital of Bluesky Immobiliare S.r.l. and a controlling interest, at such date, of approximately 79.20% in the share capital of Powersoft. The Preliminary Lease Agreement provides for a fee, on a fixed basis and not on a measured basis, equal to an annual amount of Euro 1,750,000 plus VAT and ancillary charges, if any to be paid in quarterly instalments in advance.

The Information Document is available at the company's registered office and can be consulted on the Company's website and on the website of Borsa Italiana.

On **April 2, 2024**, the Company announced that 11,680 new ordinary shares had been issued and granted in the period between March 22 and 31, 2024 as a result of the exercise of 11.680 options to service the "2018-2020 Incentive Plan".

On **April 23, 2024**, the Ordinary Shareholders' Meeting met and (i) approved the Separate Financial Statements of Powersoft S.p.A. at December 31, 2023, (ii) approved the distribution of an ordinary dividend of Euro 0.85 per share, and (iii) appointed the seven members of the Board of Directors, who will remain in office until the date of the Shareholders' Meeting to be convened to approve the financial statements at December 31, 2026. Therefore, the Board of Directors of the Company is composed of the following directors:

1. Antonella Diana;
2. Carlo Lastrucci;
3. Luca Lastrucci;
4. Claudio Lastrucci;
5. Antonio Peruch;
6. Lorenzo Lepri;
7. Luca Giorgi.

On **June 17, 2024**, the Company announced that during the period between June 1 and 15, 2024, 340 new ordinary shares had been issued and granted as a result of the exercise of 340 options to service the "2018-2020 Incentive Plan" and 549,416 new ordinary shares had been granted as a result of the exercise of 549,416 options to service the "2021-2023 Incentive Plan".

On **July 16, 2024**, Powersoft announced that Notice no. 30187 was published by Borsa Italiana regarding the reduction of the minimum trading lot from 500 shares to 250 shares for Powersoft ordinary shares (ISIN code IT0005353815).

On **October 16, 2024**, the Company announced that 4,594 new ordinary shares had been issued and granted in the period between October 1 and October 15, 2024 as a result of the exercise of 4,594 options to service the "2021-2023 Incentive Plan".

Events after year end

On **February 20, 2025**, Powersoft announced that it had signed a binding investment agreement to acquire from H.P. Sound Equipment S.p.A. 51% of the share capital of K-Array S.r.l., a company specialized in the design and manufacture of innovative high-performance, compact design audio systems for a wide range of applications. The Agreement also envisaged the mutual granting of call and put options in favor of Powersoft and HP Sound, respectively, on the remaining 49% of K-Array's share capital. The closing of the transaction is, to date, expected by March 2025.

The acquisition represents the logical development of a long-established «supplier-customer» partnership between two companies that share common values: technological innovation, excellence, creativity, design, customer focus, and product quality. The goal of the transaction is to leverage their complementary strengths, boosting competitiveness and fostering growth, while preserving their distinct identities and operational autonomy within a shared growth plan. Currently, Powersoft is set to continue its mission as a global technology provider, while K-Array will maintain its unique positioning in the high-end audio speaker industry.

By combining its know-how in amplification systems, signal processing, and transducers with K-Array's expertise in compact, high-performance loudspeaker engineering and design, Powersoft will be able to accelerate its expansion and strengthen its position by offering innovative, efficient, and uniquely designed audio systems. These systems will meet the growing demands for quality, reliability, and space optimization, with a special focus on the automotive and modern transportation systems industries.

The acquisition of K-Array also represents a significant dimensional leap for Powersoft Group, which, based on the operating-financial figures from the financial statements at December 31, 2023, achieves an estimated pro-forma aggregate turnover of approximately Euro 88 million, with an estimated pro-forma EBITDA nearing Euro 24 million, counting on approximately 300 professionals, among the most experienced in the industry.

See the press release issued on February 20, 2025 for more details on the transaction⁴.

On **March 5, 2025**, Powersoft announced a partnership with Cohesion, a company specializing in the design and manufacture of professional audio systems within Clair Global Group, that will reshape the future of live event production and beyond. Thanks to the synergy with Cohesion, Powersoft establishes itself as an outstanding technology partner, able to offer state-of-the-art solutions for amplification and audio signal processing, ideal for both tours and live events and installed sound systems.

Business outlook

The year 2024 confirmed further growth in Powersoft Group's key income and financial indicators versus a 2023 year that was in many ways an exceptional year. The year 2024 marks a return to a situation of normality in the pro-audio sector, with a start to reabsorb the excess demand from market intermediaries (distribution, dealers, etc.) that had characterized the previous year. The

⁴ https://www.powersoft.com/wp-content/uploads/2025/02/PR_Powersoft-acquires-K-array.pdf

Group has managed to maintain an attractive revenue growth rate and, above all, to confirm its margins at outstanding levels.

The year 2025, celebrating 30 years of Powersoft Group, has started off on a positive note with the launch of important new partnerships at the international level, such as with Clair Global Corp., a leading live event production services company, but especially with the acquisition of 51% of K-Array S.r.l., a company specializing in the design and production of innovative high-performance, compact design audio systems for a wide range of applications.

The acquisition of K-Array is fully aligned with Powersoft Group's strategic development plan, which aims to strengthen its presence in the pro-Audio sector through both organic growth and acquisitions, as outlined since the IPO, and in the transition from Product Company and Solution Provider. This transaction creates a leading group in the professional audio industry on an international scale, leveraging a wide range of products, technological expertise, and the innovative approach of two highly complementary companies. Their combination is expected to drive a potential increase in volume, with positive impacts on margins, while maintaining strong financial health and cash flow. The combination will also enable the prioritization of revenue synergies through enhanced product diversification, expanded target markets, and greater geographical reach. Additionally, the collaboration between the R&D teams of both companies will accelerate the development of next-generation audio systems, in line with the latest market trends, especially for new transducer applications.

The combination will in fact open up new joint business opportunities and allow for the expansion of business offerings into new market segments in the Powersoft portfolio. The combined presence of the two companies through their distribution networks will also drive greater penetration in high-growth markets such as Asia and Latin America, further consolidating the Group's global positioning.

The current year will see the consolidation of nine months of K-Array's operations, given the expected closing by March 31, 2025, and, during the same year, work on the integration and development of the above synergies will be initiated.

Allocation of profit for the year

The Board of Directors approved to propose to the Shareholders' Meeting, convened on April 16, 2025, to allocate:

- i. Euro 12,758.33 to the Legal Reserve, upon reaching one-fifth of the share capital;
- ii. Euro 0.82 per share, before withholding tax, to the distribution of a dividend to shareholders for each share outstanding on the ex-dividend date on July 28, 2025, excluding treasury shares held by the Company on such date, with payment on July 30, 2025 and with the entitlement date for payment of the dividend, pursuant to Article 83-terdecies of Legislative Decree No. 58 of February 24, 1998, on July 29, 2025. The total payout of the dividend, taking into account the shares outstanding to date (12,535,062), is estimated at Euro 10,278,751;
- iii. the remainder to the Extraordinary Reserve.

The distribution of the ordinary unit dividend, before withholding tax, is Euro 0.82 per ordinary share, with ex-dividend date on July 28, 2025 (record date July 29, 2025) and payment on July 30, 2025.

Proposed renewal of the authorization to purchase and dispose of treasury shares pursuant to articles 2357 and 2357-ter of the Civil Code, to be submitted to the Shareholders' Meeting for approval

The Board of Directors resolved to submit to the Shareholders' Meeting for approval the proposal to renew the authorization to purchase and dispose of treasury shares, subject to revocation of the previous authorization resolved by the Ordinary Shareholders' Meeting on April 23, 2024.

The proposal aims to offer the Company a valuable strategic investment opportunity for any purpose permitted by current regulations, encompassing various options such as,

- (i) the purposes under Article 5 of Regulation (EU) No. 596/2014 (Market Abuse Regulation, hereinafter "MAR"), including the purpose of "fulfilling obligations arising from share option programs or other grants of shares to employees or members of the Issuer's governing or supervisory bodies",
- (ii) the purpose of stabilization, liquidity support and market efficiency,
- (iii) the purpose of obtaining the availability of a portfolio of securities (so-called "securities warehouse") to be used as consideration in extraordinary transactions, including in the form of exchange of equity investments, with other parties, including the allocation to the service of bonds convertible into shares of the Company or bonds with warrants, dividends in shares, all of the above under the terms, purposes and in the manner that will be eventually resolved by the competent corporate bodies, as well as
- (iv) any other purpose envisaged by market practices from time to time permitted by the supervisory authority under Article 13 MAR.

Authorization is requested for the purchase of ordinary shares, no par value indicated, of the Company, on one or more occasions, in an amount freely determinable by the Board of Directors up to a maximum number that, taking into account the Company's (treasury) shares held from time to time in its portfolio by the Company and by, if any, companies controlled by it, does not exceed in the aggregate 20% of the total share capital of the Company.

Authorization for the purchase of treasury shares is requested for the maximum duration allowed by the regulations applicable at the time, provided for in Article 2357, paragraph 2, of the Civil Code, in a period of 18 months, starting from the date of any shareholders' meeting resolution.

The purchase price of the shares shall be established from time to time, having regard to the method chosen for the execution of each transaction and in compliance with any provisions provided for by the regulations in force, but, in any case, without prejudice to the fact that it shall be neither lower nor higher by more than 20% than the official stock market price of the shares recorded by Borsa Italiana S.p.A. in the session before each individual transaction, and in any case for a maximum value at any time of a total of Euro 8,000,000.00.

For the disposal and/or use of treasury shares, the Board shall establish from time to time the criteria for determining the price and/or the procedures, terms and conditions of use of the treasury shares in portfolio, having regard to the implementation methods to be used in practice and the best interest of the Company, in any case in accordance with the provisions of the statutory and regulatory requirements and, where applicable, accepted practices.

The Board of Directors has proposed that the authorization be granted to make purchases of treasury shares, including through intermediaries, on a revolving basis, in accordance with the procedures established by the regulations applicable from time to time and, therefore, on the Euronext Growth Milan multilateral trading system in such a way as to ensure equal treatment among shareholders, it being understood that on the Euronext Growth Milan multilateral trading system, this provision shall not apply to purchases of treasury shares or shares of the parent company held by employees of the Issuer, subsidiaries or the parent company and assigned or subscribed to in accordance with articles 2349 and 2441, paragraph eight, of the Civil Code, or arising from compensation plans approved by the Ordinary Shareholders' Meeting.

The proposal is not instrumental to the reduction of the share capital, it being understood that if in the future the Shareholders' Meeting resolves to reduce the share capital, the Company reserves the right to execute it also by cancelling the treasury shares purchased and held in its portfolio.

The Board of Directors, pursuant to Article 6-bis of the Euronext Growth Milan Issuers' Regulations, has also positively evaluated the independence requirements of Antonella Diana provided by Article 148, paragraph 3, of the TUF, as recalled by Article 147-ter, paragraph 4, of the TUF also taking into account the provisions of the document "Application Criteria for the Evaluation of the Independence of Directors" approved by the Company's Board of Directors on March 21, 2024 and present on the Company's website at www.powersoft.com (section Corporate Governance/Documents and Procedures) as well as on the website of Borsa Italiana www.borsaitaliana.it (section Shares/Documents).

Call of Ordinary Shareholders' Meeting

The Board of Directors resolved to convene the Ordinary Shareholders' Meeting at Powersoft's registered office in Via Enrico Conti 5, Scandicci (FI) on April 16, 2025 at 10.00 a.m. and, if necessary, in second call on April 17, 2025, same time and place, to resolve on the following agenda:

AGENDA

1. **Separate financial statements at December 31, 2024.** Reports of the Board of Directors, the Board of Statutory Auditors, and the Independent Auditors. Presentation of the Consolidated Financial Statements at December 31, 2024. Relevant and ensuing resolutions.
2. **Allocation of profit for the year.** Relevant and ensuing resolutions.
3. **Renewal of the authorization to purchase and dispose of treasury shares** pursuant to Articles 2357 and 2357-ter of the Italian Civil Code, subject to revocation, to the extent not used, of the previous authorization resolved by the Ordinary Shareholders' Meeting on April 23, 2024. Relevant and ensuing resolutions.

Filing of Documents

The notice of call and the related documents envisaged by applicable regulations, including the draft separate financial statements at December 31, 2024, the Report on Operations, the Directors' reports on the items on the agenda of the Shareholders' Meeting, the report of the Board of Statutory Auditors, and the report of the Independent Auditors, will be publicly available, within the time limits of law, at the registered office, as well as available for consultation on the Company website www.powersoft.com (*Investor Relations* section) and on the website of Borsa Italiana, *Stocks/Documents* section, within the time limits of applicable laws and regulations.

This press release contains forward-looking statements concerning Powersoft Group's intentions, beliefs, or current expectations regarding the financial results and other aspects of the Group's activities and strategies. Readers of this press release should not place undue reliance on these forward-looking statements as the final results could differ materially from those contained in said forecasts, due to a variety of factors, most of which beyond the Group's control.

This press release is available in the *Investor Relations/Comunicati Stampa Corporate e Finanziari* section on www.powersoft.com.

ABOUT POWERSOFT:

Powersoft S.p.A. was established in 1995 by two brothers, Luca and Claudio Lastrucci, and Antonio Peruch, is headquartered in Scandicci/Florence, and is a global technology leader in audio amplification systems, signal processing and transducer systems for the pro-Audio sector. The Group primarily focuses on providing lightweight power amplifiers known for their high efficiency and exceptional audio quality to customers both domestically and globally. Distribution in the North American (U.S.) market is handled by Powersoft Advanced Technologies Corp., currently a wholly-owned subsidiary, while marketing in other regions (South-America, Asia, Europe and Rest of the World) is managed by a network of multi-brand distributors and through management relationships. The Group currently employs over 180 skilled resources and boasts extensive worldwide sales. Research and Development activities are conducted in-house within the Group, while production is facilitated through a combination of internal production lines and carefully-chosen suppliers operating both in Italy and abroad.

For further information

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ATTACHED ARE THE POWERSOFT GROUP INCOME STATEMENT, STATEMENT OF FINANCIAL POSITION, STATEMENT OF CASH FLOWS AND NET FINANCIAL POSITION AT DECEMBER 31, 2024

INCOME STATEMENT

	31/12/2024	31/12/2023	Change	% change
Revenue	71,413,023	69,276,854	2,136,169	3.1%
Other revenue	949,105	1,059,724	(110,619)	-10.4%
Total Revenue	72,362,128	70,336,578	2,025,550	2.9%
Cost of sales	(37,254,752)	(37,233,931)	(20,821)	0.1%
Increases for internal work	1,707,550	1,348,680	358,870	26.6%
Business and marketing expense	(6,508,118)	(6,140,196)	(367,921)	6.0%
General and administrative expense	(13,741,359)	(11,670,065)	(2,071,294)	17.7%
EBIT	16,565,450	16,641,066	(75,616)	-0.5%
Financial expense	(445,146)	(831,594)	386,448	-46.5%
Financial income	965,509	821,061	144,448	17.6%
Profit (loss) before tax (EBT)	17,085,812	16,630,533	455,280	2.7%
Income tax	(4,740,135)	(4,568,515)	(171,620)	3.8%
Net profit (loss) from continuing operations	12,345,678	12,062,018	283,660	2.4%
Operating assets held for disposal	-	-	-	0.0%
Net profit (loss)	12,345,678	12,062,018	283,660	2.4%

STATEMENT OF FINANCIAL POSITION

	31/12/2024	31/12/2023	Change	% Change
Tangible fixed assets	1,674,494	1,497,479	177,015	11.8%
Assets from rights of use	1,011,634	1,485,046	(473,412)	-31.9%
Intangible fixed assets	2,248,917	1,785,323	463,593	26.0%
Financial fixed assets	-	-	-	0.0%
Fixed capital	4,935,045	4,767,848	167,197	3.5%
Inventory	20,211,844	17,544,441	2,667,403	15.2%
Trade receivables	11,206,395	10,933,352	273,043	2.5%
Other current assets	2,660,392	5,573,148	(2,912,756)	-52.3%
Trade payables	(6,648,761)	(16,560,455)	9,911,694	-59.9%
Other current liabilities	(2,470,577)	(4,378,156)	1,907,579	-43.6%
Net working capital	24,959,293	13,112,330	11,846,964	90.3%
Other non-current assets (liabilities)	(1,464,678)	(1,275,222)	(189,456)	14.9%
Net capital employed	28,429,660	16,604,955	11,824,705	71.2%
Cash and cash equivalents	7,504,326	14,429,779	(6,925,454)	-48.0%
Financial assets	5,833,119	5,540,571	292,548	5.3%
Non-current financial liabilities	(391,828)	(593,054)	201,226	-33.9%
Non-current financial liabilities from rights of use	(265,171)	(821,168)	555,997	-67.7%
Current financial liabilities	(1,753,436)	(95,382)	(1,658,054)	1738.3%
Current financial liabilities from rights of use	(773,934)	(683,148)	(90,786)	13.3%
Net financial position	10,153,075	17,777,598	(7,624,522)	-42.9%
Share capital	(1,312,572)	(1,248,780)	(63,792)	5.1%
Reserves	(24,924,486)	(21,071,755)	(3,852,731)	18.3%
Profit (loss) for the period	(12,345,678)	(12,062,018)	(283,660)	2.4%
Total equity	(38,582,736)	(34,382,553)	(4,200,183)	12.2%
Total sources	(28,429,660)	(16,604,955)	(11,824,705)	71.2%

STATEMENT OF CASH FLOWS

Statement of Cash Flows - Consolidated	31/12/2024	31/12/2023
Cash Flow from Operations		
Profit / (loss) for the year	12,345,678	12,062,018
<u>Adjustments to reconcile net profit (loss) for the period to cash flow generated by operations:</u>		
Income tax	4,740,135	4,568,515
Amortization and depreciation	3,086,341	2,515,165
Allocations/(Utilization) provisions for employee benefit liabilities	221,241	138,951
Allocations /(Utilization) provisions for risks and charges	508,237	861,327
Change FV financial assets	(292,548)	(306,393)
Interest (receivable) / accrued liabilities	82,546	(22,050)
<u>Changes in operating assets and liabilities:</u>		
Inventory	(2,867,403)	(8,133,052)
Trade receivables and contract assets	(273,043)	(4,500,891)
Trade payables	(9,911,694)	7,597,853
Other assets	3,658,246	(3,143,502)
Other liabilities	(6,356,652)	(5,328,395)
Interest (paid) / collected	(35,755)	66,141
Tax (paid) / collected	(986,846)	-
Utilization of provisions for risks and charges	(434,199)	(302,016)
Other	159,513	246,139
Net cash flow from operations (A)	3,643,796	6,319,810
Cash Flow from Investing Activities		
(Purchase) of property, plant and equipment	(756,025)	(910,691)
(Purchase) of intangible fixed assets	(2,248,783)	(1,812,493)
Net cash flow from investing activities (B)	(3,004,808)	(2,723,184)
Cash Flow from Financing Activities		
Paid capital increases	2,336,715	641,940
Dividend distribution	(10,650,898)	(9,671,358)
Lease repayment	(707,087)	(628,597)
New medium- to long-term loans	2,293,686	245,664
(Repayment) medium- to long-term loans	(836,859)	(29,117)
Net cash flow from financing activities (C)	(7,564,442)	(9,441,468)
Total net cash flow (D=A+B+C)	(6,925,454)	(5,844,842)
Opening net cash (E)	14,429,779	20,274,621
Total net cash flow	(6,925,454)	(5,844,842)
Closing cash (G=D+E)	7,504,326	14,429,779

CONSOLIDATED NET FINANCIAL POSITION

	31/12/2024	30/06/2024	31/12/2023
(A) Bank and postal deposits	7,503,320	4,341,727	14,428,773
(B) Cash	1,006	1,006	1,006
(C) AVAILABLE CASH (A+B)	7,504,326	4,342,733	14,429,779
(D) CURRENT FINANCIAL ASSETS	5,833,119	5,648,390	5,540,571
(E) Current bank payables	-	-	-
(F) Other current financial liabilities	(2,527,370)	(3,492,490)	(778,530)
(G) CURRENT FINANCIAL DEBT (E+F)	(2,527,370)	(3,492,490)	(778,530)
(H) NET CURRENT FINANCIAL POSITION (C+D+G)	10,810,074	6,498,633	19,191,820
(I) Non-current bank payables	-	-	-
(L) Other non-current financial liabilities	(656,999)	(1,079,046)	(1,414,222)
(M) NON-CURRENT FINANCIAL DEBT (I+L)	(656,999)	(1,079,046)	(1,414,222)
(N) NET FINANCIAL POSITION (H+M)	10,153,075	5,419,586	17,777,598