

## EXPRIVIA APPROVES HALF-YEARLY FINANCIAL REPORT AS AT 30 JUNE 2023

### ECONOMICAL AND FINANCIAL INDICATORS GROW

### GOOD PERFORMANCE IN DIGITAL HEALTH, AEROSPACE, ENERGY OIL & GAS MARKETS

**Revenues:** 97.9 M euro, up 11% from 88.2 M euro as at 30 June 2022

**EBITDA:** €12.3 M, or 12.6% of revenue, up 6.7% from €11.6 M as at 30 June 2022

**EBIT:** euro 9.5 M, 9.7% of revenue, up 11.8% from M euro 8.5 as at 30 June 2022

**Result before tax:** €8.1M, or 8.3% of revenue, up 9.1% from M euro 7.5m as at 30 June 2022

**Net Financial Debt** at M euro -16.9 compared to M euro -18.3 as at 31 December 2022

**4 August 2023** - The Board of Directors of Exprivia - a company listed on the Euronext Milan market of Borsa Italiana [XPR.MI] - today approved the Half-Yearly Financial Report as at 30 June 2023, prepared in accordance with international accounting standards (IAS/IFRS).

In the first six months of the year Exprivia grew, recording +11% in revenues, equal to euro 97.9 million compared to euro 88.2 million in the same period of 2022, with EBITDA at 12.6% of revenues compared to 13.1% last year, EBIT at euro 9.5 million, equal to 9.7% of revenues at 30 June 2023, pre-tax profit at EURO8.1 million, equal to 8.3% of revenues, up 9.1% compared to EURO7.5 million in the same period of 2022. Net financial debt stood at EURO-16.9 million, down EURO1.4 million from 31 December 2022.

The first half of the year shows a good performance in the Energy Oil & Gas market with +30% characterised by operators' investments in transformation in the areas of ERP, Customer Experience, Analytics, Cyber Security and migration of infrastructures to the cloud. There was also a good performance in the Aerospace market with +16% in which, also on the back of PNRR funding, important tenders were awarded under the European programmes Copernicus Space Component, Destination Earth. The Digital Health sector is also growing at a double-digit rate, with +16%, characterised by the application modernisation of health and hospital companies and the development at national level of large platforms that enable the provision of solutions and technologies.

"In the first half of 2023," says **Domenico Favuzzi, Exprivia's Chairman and CEO**, "we recorded a good performance particularly in some markets where we have established positions. Revenue growth, good margins and debt reduction support our ability to pursue growth and development opportunities in the ICT market. We continue to record strong positions in important markets such as Aerospace, Energy, and Healthcare, thanks also to the contribution of digital enablers, which are currently central in the ICT arena, such as Cloud, Cybersecurity and Artificial Intelligence."



## Results of the Parent Company as at 30 June 2023

Revenues amounted to Euro 87.8 million, up 12% from Euro 78.4 million in H1 2022.

EBITDA amounted to Euro 11.8 million, up 6.3% compared to Euro 11.1 million in H1 2022. EBIT amounted to euro 8.7 million compared to euro 8.1 million in H1 2022.

Profit before tax amounted to euro 7.7 million compared to euro 7.5 million in H1 2022, up +3.4%.

Shareholders' equity at 30 June 2023 amounted to Euro 90.7 million compared to Euro 85.3 million at 31 December 2022.

Net financial debt as of 30 June 2023 was EURO18.8 million compared to EURO-20.1 million as of 31 December 2022.

The manager responsible for preparing the company's financial reports, Mr Donato Dalbis, declares, pursuant to paragraph 2 of Article 154 bis of the Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the documented results, books and accounting records.

## Exprivia

The Exprivia Group, specialising in Information and Communication Technology, is one of the leading players in digital transformation.

Drawing on a wealth of expertise gained in over 30 years of constant presence on the national and international market, Exprivia employs around 2,400 people in 6 six countries around the world and employs a team of experts in different areas of technology and digitalisation: from Artificial Intelligence to Cybersecurity, from Big Data to Cloud, from IoT to BPO, from Mobile to Networking and Collaboration, and fully presiding over the SAP world.

Listed on the Italian Stock Exchange since 2000 in the Euronext market (XPR), Exprivia supports its clients in the Banking, Finance&Insurance, Aerospace&Defence, Energy&Utilities, Healthcare and Public Sector, Manufacturing&Distribution, Telco&Media sectors. The group's design capability is enhanced by a strong partner network, proprietary solutions, design, engineering and customised consulting services.

The company is subject to the management and coordination of Abaco Innovazione S.p.A..

[www.exprivia.it](http://www.exprivia.it)

## Contact

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## CONSOLIDATED BALANCE SHEET ANF FINANCIAL POSITION AT 30 JUNE 2023

Amount in thousand Euro		
	30.06.2023	31/12/2022
Property, plant and machinery	15,891	16,390
Goodwill	69,071	69,071
Other Intangible Assets	7,664	8,144
Shareholdings	695	816
Other non-current financial assets	143	145
Other non-current assets	474	682
Deferred tax assets	2,222	2,094
<b>NON-CURRENT ASSETS</b>	<b>96,160</b>	<b>97,342</b>
Trade receivables	56,863	51,717
Stock	1,075	913
Work in progress to order	28,991	25,669
Other Current Assets	16,069	13,589
Other Financial Assets	332	710
Cash and cash equivalents available	11,506	17,290
Other financial assets valued at FVOCI	2	2
<b>CURRENT ASSETS</b>	<b>114,838</b>	<b>109,890</b>
<b>TOTAL ASSETS</b>	<b>210,998</b>	<b>207,232</b>

Amount in thousand Euro

	30.06.2023	31/12/2022
Share capital	24,284	24,284
Share Premium Reserve	18,082	18,082
Revaluation reserve	2,907	2,907
Legal reserve	5,396	5,190
Other reserves	42,854	31,258
Profits (Losses) for the previous year	(10,497)	(10,497)
Profit (Loss) for the year	5,577	11,533
<b>SHAREHOLDERS' EQUITY</b>	<b>88,603</b>	<b>82,757</b>
Minority interest	66	85
<b>GROUP SHAREHOLDERS' EQUITY</b>	<b>88,537</b>	<b>82,672</b>
Non-current bank debt	12,781	15,398
Other financial liabilities	2,469	2,862
Other no current liabilities	31	77
Provision for risks and charges	187	233
Employee provisions	6,484	6,893
Deferred tax liabilities	1,869	1,814
<b>NON CURRENT LIABILITIES</b>	<b>23,821</b>	<b>27,277</b>
Current bond	4,566	9,178
Current bank debt	11,068	10,081
Trade payables	27,925	27,273
Advances payment on work in progress contracts	6,025	6,194
Other financial liabilities	2,506	3,417
Other current liabilities	46,484	41,055
<b>CURRENT LIABILITIES</b>	<b>98,574</b>	<b>97,198</b>
<b>TOTAL LIABILITIES</b>	<b>210,998</b>	<b>207,232</b>

## CONSOLIDATED BALANCE SHEET ANF FINANCIAL POSITION AT 30 JUNE 2023

Amount in thousand Euro	for the six	for the six
	months ended	months ended
	30.06.2023	30.06.2022
Revenues	94,572	86,314
Other income	3,372	1,890
<b>PRODUCTION REVENUES</b>	<b>97,944</b>	<b>88,204</b>
Costs of raw, subsid. & consumable mat. and goods	6,302	1,747
Salaries	57,728	56,434
Costs for services	20,630	17,156
Costs for leased assets	637	357
Sundry operating expenses	789	805
Change in inventories of raw materials and finished products	(298)	269
Provisions	(172)	(121)
<b>TOTAL PRODUCTION COSTS</b>	<b>85,616</b>	<b>76,647</b>
<b>DIFFERENCE BETWEEN PRODUCTION COSTS AND REVENUES</b>	<b>12,328</b>	<b>11,557</b>
Amortisation, depreciation and write-downs	2,848	3,076
<b>OPERATIVE RESULT</b>	<b>9,480</b>	<b>8,481</b>
Financial income and (charges) and other investments	(1,348)	(1,025)
<b>PROFIT (LOSS) BEFORE TAXES</b>	<b>8,132</b>	<b>7,456</b>
Income tax	2,555	2,154
<b>PROFIT OR LOSS FOR THE YEAR</b>	<b>5,577</b>	<b>5,302</b>
Attributable to:		
Shareholders of holding company	5,597	5,307
Minority interest	(21)	(5)
<b>Earnings per share losses</b>		
Basic earnings per share	0.1198	0.1087
Basic earnings diluted	0.1198	0.1087

## CONSOLIDATED FINANCIAL STATEMENT AS AT 30 JUNE 2023

Amount in thousand Euro

		30.06.2023	30.06.2022
<b>Financial statement</b>			
Operating activities:			
Profit (loss) for the period		5,577	5,302
Depreciation, write-downs, provisions and other non-monetary elements		2,712	2,874
Provision for Severance Pay Fund		2,548	2,526
Advances/Payments Severance Pay		(2,862)	(2,700)
<b>Cash flow generated (absorbed) from operating activities</b>	<b>a</b>	<b>7,974</b>	<b>8,002</b>
<b>Increase/Decrease in net working capital:</b>			
Variation in stock and payments on account		(3,703)	(3,666)
Variation in receivables to customers		(5,009)	(1,530)
Variation in receivables to parent/subsidiary/associated company		110	(36)
Variation in other accounts receivable		(2,596)	(1,637)
Variation in payables to suppliers		575	(4,387)
Variation in payables to parent/subsidiary/associated company		77	(37)
Variation in tax and social security liabilities		(997)	(353)
Variation in other accounts payable		6,426	4,241
<b>Cash flow generated (absorbed) from current assets and liabilities</b>	<b>b</b>	<b>(5,117)</b>	<b>(7,405)</b>
<b>Cash flow generated (absorbed) from current activities</b>	<b>a+b</b>	<b>2,857</b>	<b>597</b>
<b>Investment activities:</b>			
Purchases of tangible fixed assets net of payments for sales		(298)	(395)
Variation in intangible assets		(689)	(857)
Variation in financial assets		313	(110)
Net variation in other financial recivables		380	496
<b>Cash flow generated (absorbed) by investing activities</b>	<b>c</b>	<b>(294)</b>	<b>(866)</b>
<b>Financial assets and liabilities</b>			
Openings of new medium / long-term loans		5,113	192
Repayments of medium-long term loans		(10,603)	(6,740)
Net change in other financial payables including other current payables to banks		(2,937)	(1,025)
Changes in other non-current liabilities and use of risk provisions		(117)	(35)
(Purchase) / Sale of own shares		0	(789)
Paid dividends		0	(2,258)
Change in equity		198	307
<b>Cash flow generated (absorbed) by financing activities</b>	<b>d</b>	<b>(8,347)</b>	<b>(10,348)</b>
<b>Increase (decrease) in cash and cash equivalent</b>	<b>a+b+c+d</b>	<b>(5,784)</b>	<b>(10,617)</b>
Cash and cash equivalents at the beginning of the period		17,290	19,060
Cash and cash equivalents at the end of the period		11,506	8,443