



## First-half 2025 results

Revenue: €86.6m (-3.5%)  
Net profit: €8.0m (9.3% of revenue)

**Neuilly-sur-Seine, September 4, 2025** – Linedata (LIN:FP), the global solutions and outsourcing services provider to the investment management and credit finance industries, announces a decline in first-half 2025 results due to a slowdown in activity and the continuation of key recruitments to prepare for the future.

| €m           | H1 2024 | H1 2025 | Change |
|--------------|---------|---------|--------|
| Revenue      | 89.7    | 86.6    | -3.5%  |
| EBITDA       | 22.0    | 18.6    | -15.2% |
| % of revenue | 24.5%   | 21.5%   |        |
| EBIT         | 15.4    | 12.3    | -20.6% |
| % of revenue | 17.2%   | 14.2%   |        |
| Net profit   | 10.6    | 8.0     | -23.8% |
| % revenue    | 11.8%   | 9.3%    |        |

Rounded, unaudited figures

In H1 2025, Linedata recorded revenue of €86.6m, down by 3.5% on a reported basis. On a constant structure and exchange rate basis, the decline was 3.7%.

The Lending & Leasing segment, with a revenue of €30.3m, showed slight growth of 0.3%, demonstrating good resilience. Asset Management, at €56.3m, saw a decline of 5.4%.

Operational performance is as follows:

| EBITDA margin     | H1 2024      | H1 2025      |
|-------------------|--------------|--------------|
| ASSET MANAGEMENT  | 24.3%        | 17.6%        |
| LENDING & LEASING | 24.9%        | 29.0%        |
| <b>TOTAL</b>      | <b>24.5%</b> | <b>21.5%</b> |

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## Analysis of results

The consolidated EBITDA for H1 2025 is €18.6m (representing 21.5% of revenue), which is a decrease of €3.3m compared to the same period of the previous financial year. This decline is mainly due to reduced activity during the period, a product mix in Asset Management with a stronger contribution from the Services segment, and additional recruitments in key geographic areas

“Payroll costs” amounted to €46.7m, showing a moderate increase of 1.0%. This includes investments particularly in resources for Global Services and in senior roles for Asset Management.

The “Purchases and external costs” item increased by 2.9% to €19.7m, due to greater reliance on subcontracting for Services and consultancy fees related to the strategic plan.

Net amortization and provisions are nearly stable at €6.4m, contributing to an operational income of €12.3m, which represents a decline of 20.6% compared to H1 2024.

The financial result amounted to -€1.5m compared to -€1.4m for the previous financial year. After booking a tax burden of €2.7m, down by €0.8m, net profit amounts to €8.0m, representing 9.3% of revenue.

## Balance sheet analysis

The equity amounted to €116.3m on June 30<sup>th</sup>, 2025, compared to €138.4m on December 31<sup>st</sup>, 2024. This change takes into account the annual dividend, share buybacks amounting to €8.6m during the semester to deliver the AGA plan, and negative currency translation adjustments of -€13.7m.

Net debt (\*) reached €53.0m, representing approximately 1.1x consolidated EBITDA (\*\*) on a rolling 12-month period and excluding the impact of IFRS 16 (1.0x on December 31<sup>st</sup>, 2024), reflecting a low level of indebtedness.

## Post-closing event

Linedata informed the market on August 14<sup>th</sup>, 2025, that the group had been the target of a cyberattack, which took the form of malicious encryption of data hosted on a domain of the Asset Management business line.

With the assistance of a cybersecurity firm, the group immediately implemented a plan, with support from its clients, to restore their systems and enable the resumption of their operations as quickly and safely as possible. At the time of this release, almost all affected clients have regained access to their environments.

From a financial standpoint, this incident resulted in some additional expenses and operational losses, a portion of which is covered by a dedicated insurance policy.

## Outlook

As the cyber incident occurred very recently, it is still too early to precisely assess the potential impact on the Group's activity and financial performance. The Company will inform the market of any significant developments. This event does not call into question the Group's solid fundamentals or its medium-term strategic objectives.

**Next communication:** Q3 2025 revenue on October 23, 2025, after trading.

(\*) excluding IFRS 16 lease liabilities but including outstanding real estate lease liabilities

(\*\*) as defined by the senior debt agreement



## ABOUT LINEDATA

With over 25 years' experience and 700+ clients in 50 countries, Linedata's 1300 employees in 20 offices provide global humanized technology solutions and services for the asset management and credit industries that help its clients to evolve and to operate at the highest levels.

Headquartered in France, Linedata achieved revenues of EUR 183,7 million in 2024 and is listed on Euronext Paris compartment B FR0004156297-LIN – Reuters LDSV.PA – Bloomberg LIN:FP. [linedata.com](https://linedata.com)

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