

# THIS IS REAL CONSULTING

Company Presentation

1	Company snapshot
2	A Comprehensive Overview of the Business
3	Core Competencies & Strategy
4	Financial Performance
	Appendix

- ⚡ A dynamically growing Greek digital consulting services company
- ⚡ Has forged strategic partnerships with global business software giants: SAP, Microsoft, and Salesforce
- ⚡ Consistently delivers some of the most complex and challenging projects in Greece and abroad with great success



**24**

Years of operation



**2**

Subsidiaries



**280+**

Employees



**300+**

Customers



**25+**

Countries-projects



**97%**

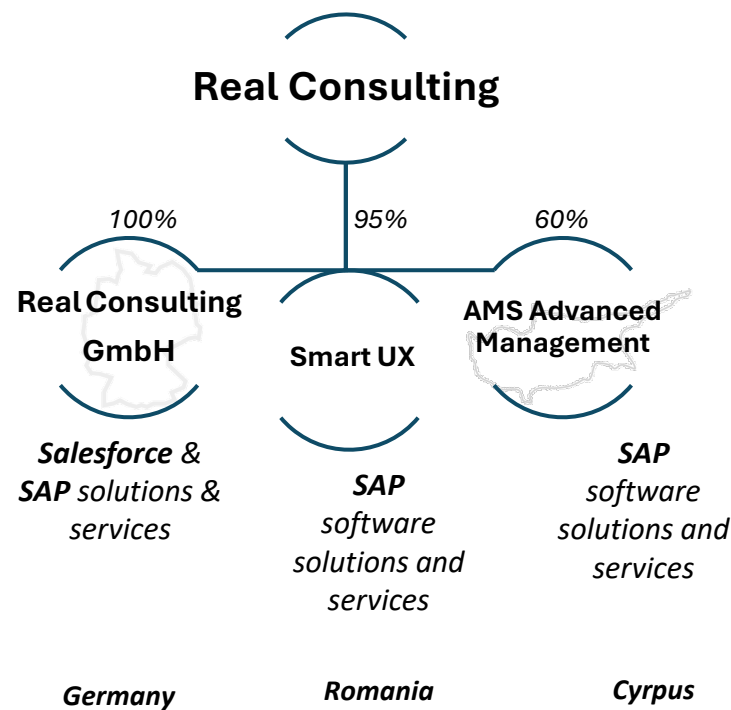
Employee satisfaction



**95%**

Customer satisfaction

## Group structure



## Key Financials

	FY 2023	FY 2024
Revenue (€ mn)	<b>30.3</b>	<b>40.4</b>
Gross Profit Margin	<b>38%</b>	<b>36%</b>
EBITDA (€ mn)	<b>5.0</b>	<b>5.6</b>
EBITDA Margin	<b>17%</b>	<b>14%</b>
Adjusted EBITDA (€ mn)	<b>5.0</b>	<b>7.3</b>
Adjusted EBITDA Margin	<b>17%</b>	<b>18%</b>
EAT (€ mn)	<b>2.9</b>	<b>2.8</b>

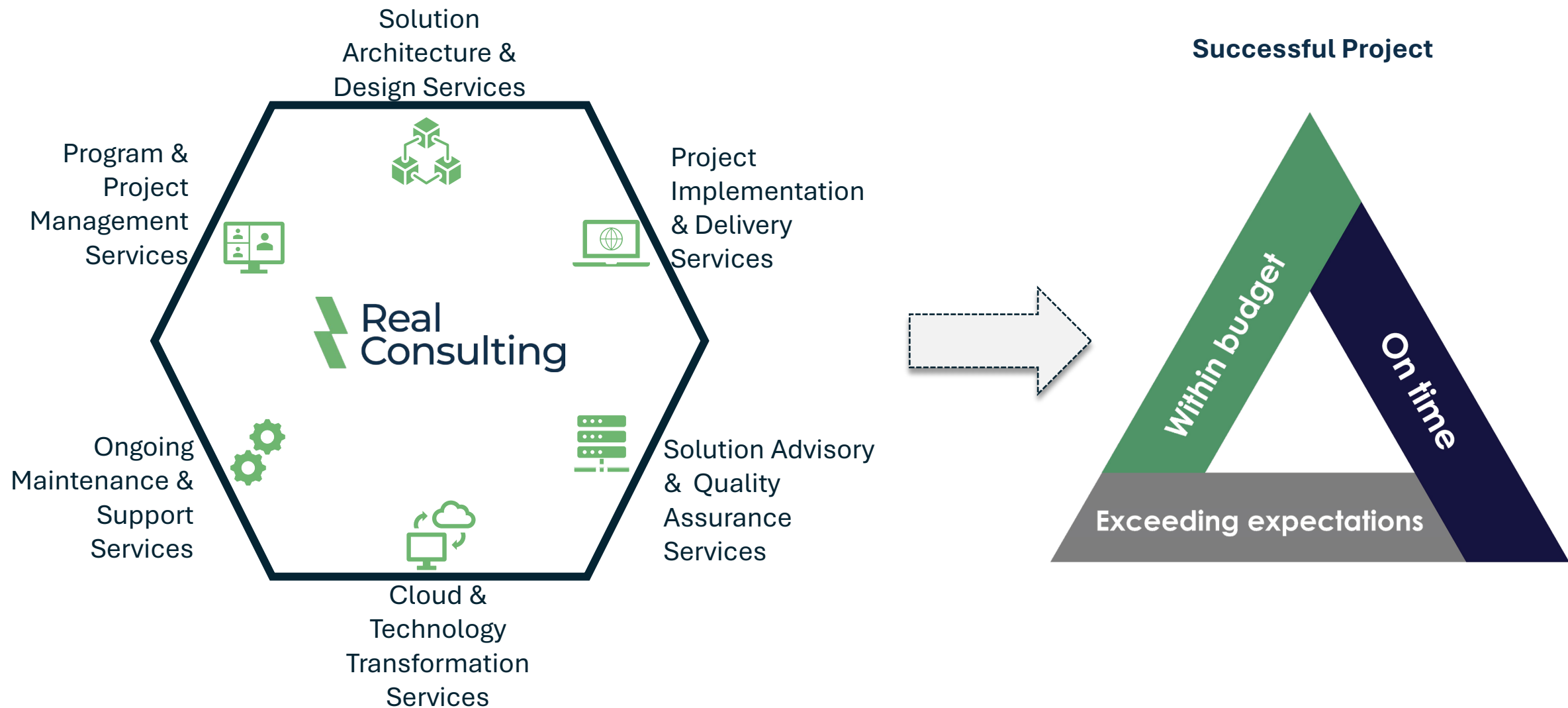
1 Company snapshot

2 A Comprehensive Overview of the Business

3 Core Competencies & Strategy

4 Financial Performance

Appendix



1 Company snapshot

2 A Comprehensive Overview of the Business

**3 Core Competencies & Strategy**

4 Financial Performance

Appendix



Constantly undertakes **large – scale projects, with high-end complexity & integration**, ensuring industry's best practices



Clear strategy with **tangible results for all stakeholders**



**Exceptional management team** with strong track record in tech industry, consistently driving extraordinary results



Embracing the success triangle for project completion: **on Time, within Budget, exceeding Expectations**



Continuous **Investment in People & Knowledge**



**Long term trust-based relationships** with people, customers & partners



Real Consulting's strategy focuses on partnerships with leading international Applications Software Vendors targeting to offer the best in class corresponding consulting practice, through organic growth, promising M&As and selective geographic expansion.





Based on two main pillars of growth Real Consulting leverages on competitive advantage through both organic and inorganic growth

## Partnerships



## Acquisitions

3  
subsidiaries

**Real Consulting GmbH** (ex Cloudideas) has been fully acquired by RC in 2022.

Its mission is to empower companies to achieve excellent results by providing innovative and personalized Salesforce and SAP solutions.

**Smart UX** was 95% acquired by RC in 2025.

Smart UX delivers SAP solutions for Energy & Utility businesses in Europe, enhancing integration and optimizing processes.

**AMS**, Advanced Management Solutions,, a renowned **SAP Platinum Partner** and **authorized reseller of SAP software solutions**, was 60% acquired by RC in 2023.

AMS brings substantial expertise in executing projects across Financial Management, Human Capital Management, Customer Relationship Management, Supply Chain & Supplier Relationship Management, and Business Intelligence solutions.

- 1 Company snapshot
- 2 A Comprehensive Overview of the Business

3 Core Competencies & Strategy

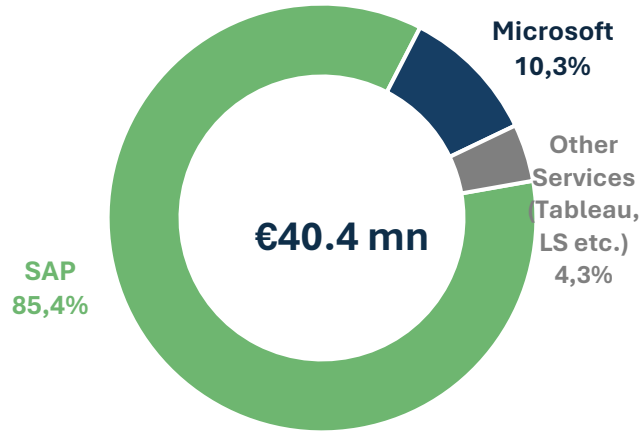
4 Financial Performance

Appendix

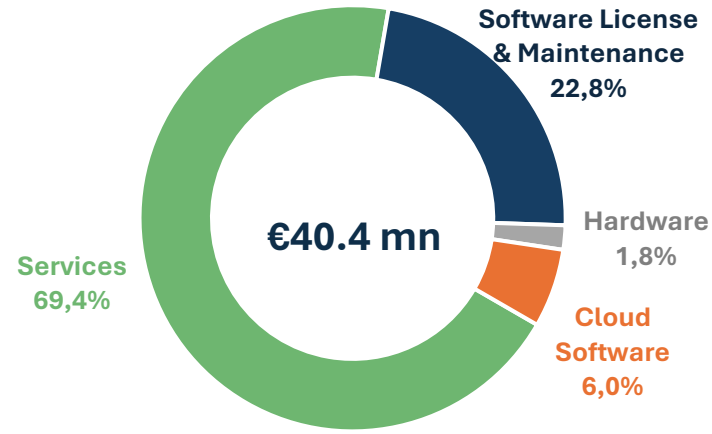
# Revenue Composition (Group level)

FY2024

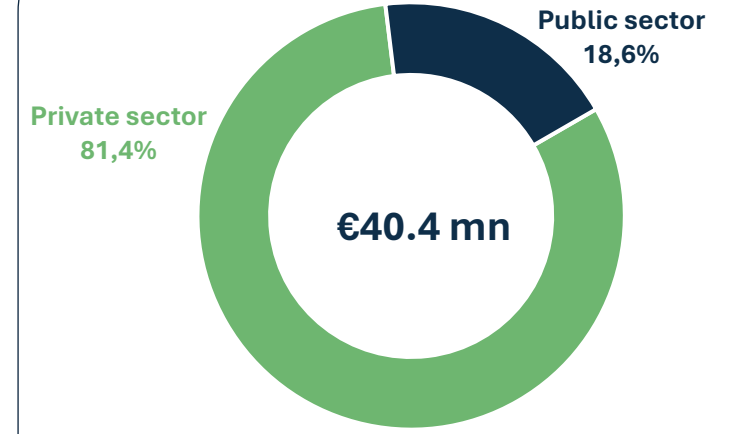
per Supplier



per Activity Segment

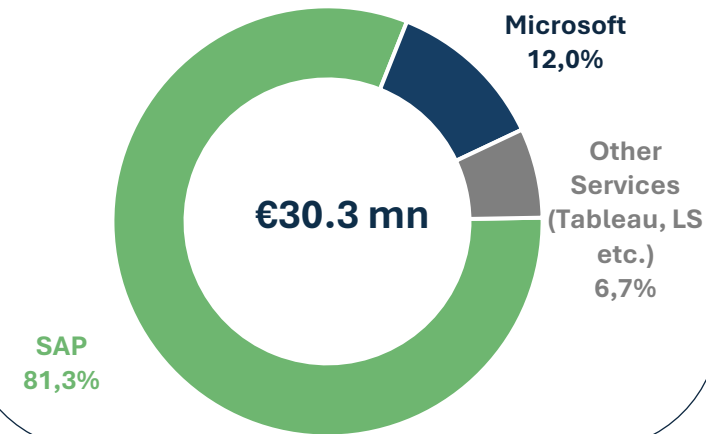


per Sector

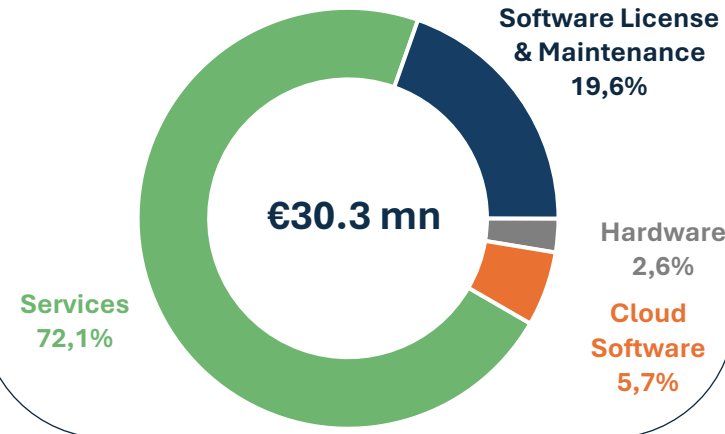


FY2023

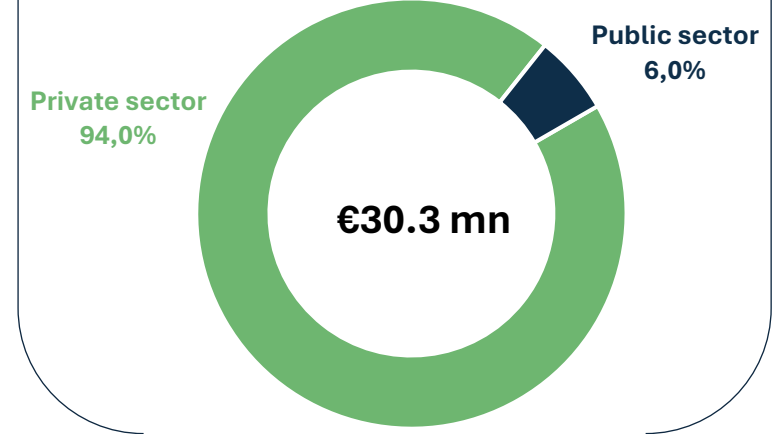
per Supplier



per Activity Segment

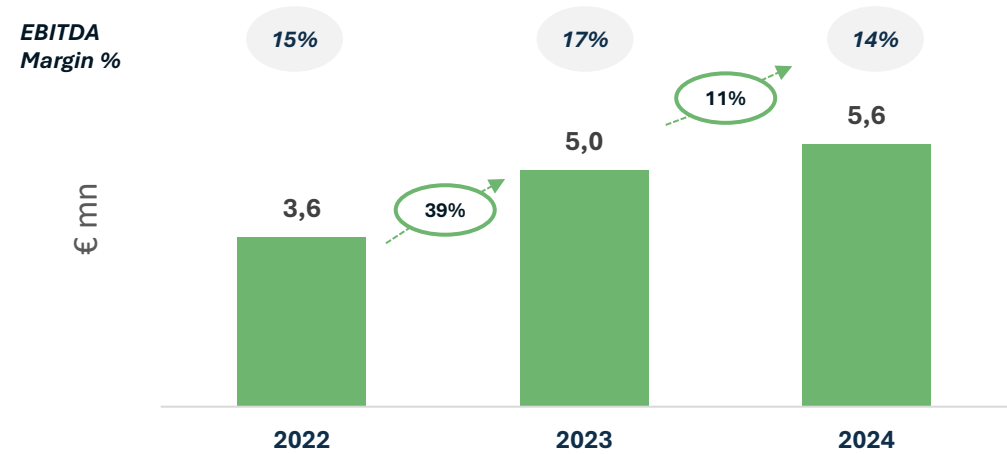


per Sector

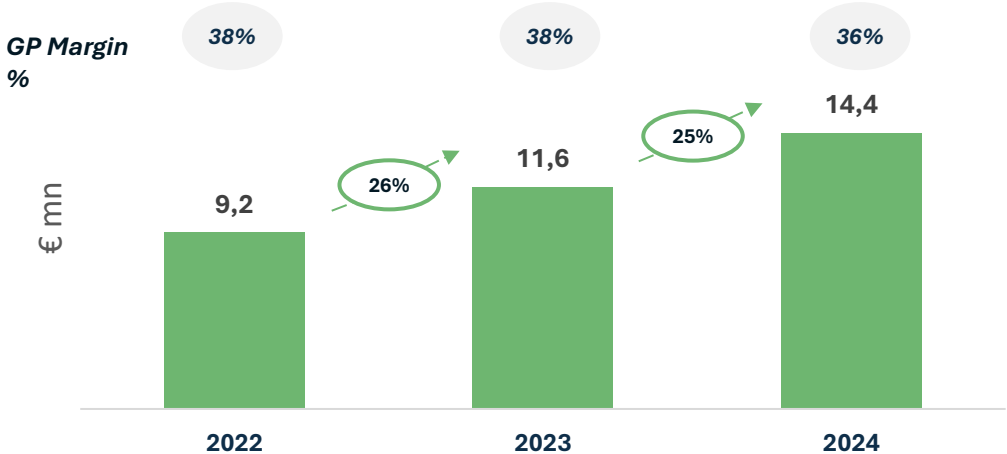


# Steadily Increasing Profitability

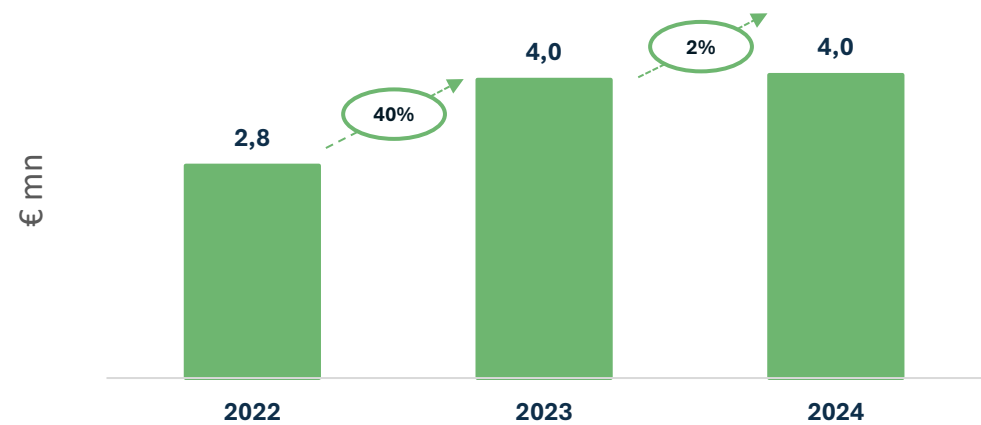
EBITDA (€ mn) & EBITDA margin (%)



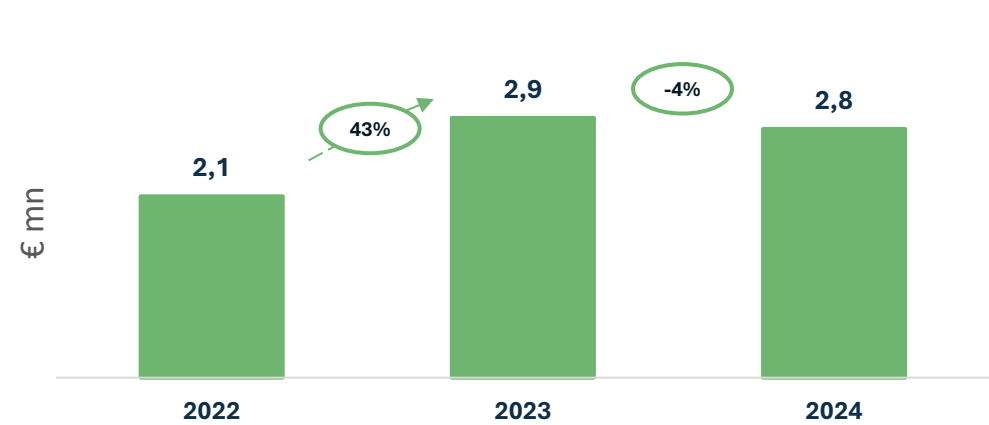
Gross Profit (€ mn) & Gross Profit margin (%)



Profit before tax (€ mn)



Profit after tax (€ mn)



- 1 Company snapshot
- 2 A Comprehensive Overview of the Business
- 3 Core Competencies & Strategy
- 4 Financial Performance

## Appendix

€ '000	31.12.2022	31.12.2023	31.12.2024
Revenue	24,422	30,265	40,437
Cost of Sales	(15,223)	(18,679)	(26,024)
<b>Gross Operating Results</b>	<b>9,199</b>	<b>11,586</b>	<b>14,413</b>
Other income	226	154	303
Administrative expenses	(3,761)	(4,133)	(5,457)
Distribution expenses	(2,441)	(3,173)	(4,379)
Other expenses	(85)	(56)	(105)
<b>EBIT</b>	<b>3,138</b>	<b>4,377</b>	<b>4,775</b>
Financial Expenses	312	(407)	(443)
Financial Income	-	1	20
Other financial results			(318)
<b>EBT</b>	<b>3,450</b>	<b>3,971</b>	<b>4,034</b>
Taxes	(776)	(1,033)	(1,221)
<b>EAT</b>	<b>2,674</b>	<b>2,938</b>	<b>2,813</b>
<b>EBITDA</b>	<b>3,611</b>	<b>5,032</b>	<b>5,597</b>
<b>Adj. EBITDA</b>	<b>3,611</b>	<b>5,032</b>	<b>7,306</b>

# Financials | Balance Sheet

€ '000	31.12.2022	31.12.2023	31.12.2024
<b>Fixed Assets</b>			
Tangible fixed assets	272	339	594
Intangible fixed assets	415	330	246
Goodwill	12,491	13,542	13,542
Assets with right of use	1,140	1,333	3,349
Participation in subsidiaries	-	-	-
Other long-term receivables	10	1	64
Deferred tax receivables	83	98	374
<b>Total fixed assets</b>	<b>14,411</b>	<b>15,643</b>	<b>18,169</b>
<b>Current assets</b>			
Inventories	66	119	100
Trade and other receivables	9,413	13,565	15,642
Derivatives	-	-	-
Cash and cash equivalents	5,108	2,409	6,428
Frozen deposits	400	300	200
<b>Total current assets</b>	<b>14,987</b>	<b>16,393</b>	<b>22,370</b>
<b>Total assets</b>	<b>29,398</b>	<b>32,037</b>	<b>40,539</b>
<b>Equity &amp; Liabilities</b>			
<b>Equity</b>			
Share Capital	8,600	8,600	8,600
Treasury Shares	(351)	(500)	(926)
Share Premium	2,960	2,960	2,960
Statutory & Other Reserves	233	(442)	1,409
Retained Earnings	4,166	6,307	7,990
Non-Controlling Interests	0	295	384
<b>Total Equity</b>	<b>15,608</b>	<b>17,219</b>	<b>20,416</b>
<b>Liabilities</b>			
<b>Long-Term Liabilities</b>			
Loans	2,839	1,481	375
Provisions for Employee Compensation	313	371	433
Lease Liabilities	777	846	2,801
Other Long-Term Liabilities	13	904	-
Deferred Tax Liabilities	73	161	67
<b>Total Long-Term Liabilities</b>	<b>4,015</b>	<b>3,763</b>	<b>3,676</b>
<b>Short-Term Liabilities</b>			
Trade & Other Payables	5,855	6,286	10,928
Derivatives	-	-	-
Loans	1,588	1,958	1,707
Lease Liabilities	408	564	618
Short-Term Tax Liabilities	1,924	2,248	3,195
<b>Total Short-Term Liabilities</b>	<b>9,775</b>	<b>11,055</b>	<b>16,447</b>
<b>Total Liabilities</b>	<b>13,791</b>	<b>14,818</b>	<b>20,123</b>
<b>Total Equity &amp; Liabilities</b>	<b>29,399</b>	<b>32,037</b>	<b>40,539</b>

# Financials | Cash Flow

€ '000

	01.01 - 31.12.2022	01.01 - 31.12.2023	01.01 - 31.12.2024
<b>Cash Flows from Operating Activities</b>			
EBT	2,827	3,970	4,034
<b>Adjustments for:</b>			
Depreciation	472	656	822
Provisions	(5)	111	123
Income from leased property contracts termination		-	(25)
Damages from fixed assets damages		-	11
Stock option plan cost		-	1,709
(Gains)/losses from fair value of derivatives			318
Currency differences	4	5	(6)
Interest income	(4)	-	(11)
Finance expenses	316	407	443
	<b>3,610</b>	<b>5,149</b>	<b>7,418</b>
<b>Movements in working capital:</b>			
(Increase) / Decrease in inventories	18	(53)	20
(Increase) / Decrease in receivables	(36)	(3,374)	(1,864)
(Increase) / Decrease in long-term receivables	262	9	(63)
(Increase) / Decrease in payables (excluding borrowings)	427	(390)	2,914
Increase/(decrease) in personnel payables due to retirement	31	-	-
Less: Finance costs paid	(183)	(291)	(189)
Taxes paid	(621)	(351)	(519)
<b>Net cash (used in) / from operating activities (a)</b>	<b>3,507</b>	<b>699</b>	<b>7,717</b>
<b>Cash Flows from Investing Activities</b>			
Acquisition of subsidiaries, relatives, joint ventures and other investments	(1,024)	(1,590)	-
Purchase of tangible and intangible assets	(497)	(134)	(360)
Interest received	4	4	1
Loans granted	(192)	-	-
Sales of tangible assets	-	1	-
<b>Net cash (used in) / from investing activities (b)</b>	<b>(1,709)</b>	<b>(1,719)</b>	<b>(359)</b>
<b>Cash Flows from Financing Activities</b>			
Expenses for own shares	(351)	(149)	(426)
Loan repayments	(1,616)	(1,056)	(1,356)
Dividends paid	(878)	(639)	(850)
Capital payments on finance leases	-	(543)	(705)
<b>Net cash (used in) / from financing activities (c)</b>	<b>(2,845)</b>	<b>(2,387)</b>	<b>(3,338)</b>
<b>Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c)</b>	<b>(1,045)</b>	<b>(3,407)</b>	<b>4,019</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>6,070</b>	<b>5,108</b>	<b>2,409</b>
<b>Cash and cash equivalents from acquired companies</b>	<b>83</b>	<b>708</b>	<b>-</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>5,108</b>	<b>2,409</b>	<b>6,428</b>





# Unlimited, Instant, Real.

<https://www.realconsulting.gr>