

# PLANISWARE

JUNE 30, 2024

HALF-YEAR FINANCIAL REPORT

## Contents

1.	Activity report .....	3
1.1.	Comments on consolidated statement of profit or loss.....	3
1.2.	Comments on consolidated statement of financial position .....	8
1.3.	Comments on consolidated statement of cash flows .....	10
1.4.	Risks and uncertainties .....	12
1.5.	Transactions between related parties .....	12
1.6.	Outlook.....	12
1.7.	Non-IFRS financial measures.....	12
2.	Condensed consolidated interim financial statements 2024.....	13
2.1.	Consolidated statement of profit or loss .....	13
2.2.	Consolidated statement of comprehensive income .....	14
2.3.	Consolidated statement of financial position .....	15
2.4.	Consolidated statement of changes in equity .....	16
2.5.	Consolidated statement of cash flows .....	17
2.6.	Notes to the condensed consolidated interim financial statements .....	18
3.	Statutory auditors' review report on the half-year financial information for 2024 .....	37
4.	Declaration by the person responsible for the half-year financial information for 2024 .....	38

This document is a free translation into English of the original French “Rapport financier semestriel – 30 juin 2024”, hereafter referred to as the “Interim Financial Report”. It is not a binding document. In the event of a conflict in interpretation, reference should be made to the French version, which is the authentic text.

## 1. Activity report

### 1.1. Comments on consolidated statement of profit or loss

In € thousand	HY 2024	HY 2023	Variation
Total revenue	86 632	72 595	14 037
Cost of sales	(24 899)	(23 196)	(1 703)
<b>Gross profit</b>	<b>61 733</b>	<b>49 398</b>	<b>12 334</b>
Operating expenses	(38 317)	(30 965)	(7 351)
<b>Current operating profit</b>	<b>23 416</b>	<b>18 433</b>	<b>4 983</b>
Share of profit of equity-accounted investees, net of tax	-	394	(394)
Other operating income and expenses	(5 761)	3 673	(9 435)
<b>Operating profit</b>	<b>17 655</b>	<b>22 501</b>	<b>(4 846)</b>
Financial income (loss)	1 926	(152)	2 078
Income tax expense	(3 602)	(3 687)	86
<b>Profit for the period</b>	<b>15 979</b>	<b>18 661</b>	<b>(2 682)</b>
<b>Adjusted EBITDA*</b>	<b>29 022</b>	<b>22 445</b>	<b>6 577</b>
Basic earnings per share (in €)	0,23	0,27	(0,04)

\* Non-IFRS measure. Non-IFRS measure are defined in paragraph 1.7.

## Revenue

In € thousand	HY 2024	HY 2023	Variation YoY	Variation in cc*
<b>Recurring revenue</b>	<b>76 650</b>	<b>62 082</b>	23,5%	23,8%
SaaS & Hosting	38 801	29 582	31,2%	31,3%
Evolutive support	22 948	19 421	18,2%	18,8%
Subscription support	5 610	4 073	37,7%	37,5%
Maintenance	9 290	9 006	3,2%	3,2%
<b>Non recurring revenue</b>	<b>9 982</b>	<b>10 118</b>	-1,3%	-1,4%
Perpetual licenses	4 093	2 308	77,3%	77,3%
Implementation services	5 889	7 810	-24,6%	-24,6%
<b>Total revenue with customers</b>	<b>86 632</b>	<b>72 199</b>	<b>20,0%</b>	<b>20,2%</b>
Other revenue	-	395	-100,0%	-100,0%
<b>Total revenue</b>	<b>86 632</b>	<b>72 595</b>	<b>19,3%</b>	<b>19,6%</b>

\* Revenue evolution in constant currencies, i.e. at H1 2023 average exchange rates

Reaching €86.6 million in HY 2024, total revenue was up by +19.3% in current currencies and +19.6% in constant currencies. The exchange rates effect was mostly related to the appreciation of the euro versus the US dollar and the Japanese yen. In order to reflect the underlying performance of the Company

## PLANISWARE

### Activity report

independently from exchange rates fluctuations, the following analysis refers to revenue evolution in constant currencies, applying H1 2023 average exchange rates to H1 2024 revenue figures, unless expressly stated otherwise.

### Recurring revenue

Representing 88% of total revenue, recurring revenue reached €76.6 million in H1 2024, up by +23.8%.

This strong growth was fully led by Planisware's SaaS model (i.e. SaaS & Hosting and Evolutive & Subscription support) with SaaS & Hosting revenue up by +31.3% in H1 2024 thanks to contracts secured with new customers as well as continued expansion within the installed base. Evolutive support and Subscription support revenues, intrinsically related to Planisware's SaaS offering, together grew by +22.1%.

Maintenance revenue was slightly up (+3.2%), reflecting the Group's shift from its prior license model to a SaaS model.

### Non-recurring revenue

Non-recurring revenue was broadly stable in H1 (-1.4%), helped by additional perpetual licenses sold in Q2 2024, mostly to established customers and to a lesser extent to new logos with specific on-premise needs.

The good performance of perpetual license was driven by the sale of license extensions to existing clients. The revenue decrease in implementation services was due to the combined effect of delays in the start of projects in the beginning of 2024 and a high comparison basis with a significant number of implementations delivered in H1 2023.

### Revenue with customers by region

In € thousand	HY 2024	HY 2023	Variation YoY	Variation in cc*
Europe	41 922	35 438	18,3%	18,1%
North America	37 562	32 506	15,6%	15,6%
APAC & rest of the world	7 148	4 255	68,0%	73,3%
<b>Total revenue with customers</b>	<b>86 632</b>	<b>72 199</b>	<b>20,0%</b>	<b>20,2%</b>

\* Revenue evolution in constant currencies, i.e. at H1 2023 average exchange rates

Over the first part of the year, Planisware continued to grow operations in its key geographies. In Europe, revenue grew by +18.1% driven by strong dynamics in Germany.

Representing 43% of H1 2024 total revenue, North America faced elongated customers' decision-making processes, primarily for new logos, leading to delays of some implementation projects and translating into slower growth in non-recurring activities and Implementation services in particular. This was partly compensated by a significant level of cross-selling and up-selling with existing customers and new customer wins in US SaaS operations. As a result, North America grew by +15.6% over the semester.

Planisware's growth in APAC & rest of the world of +73.3% year-on-year resulted from a strong commercial momentum in Japan, Singapore, and the Middle-East, as well as from the consolidation of IFT KK as from June 2023 and, to a lesser extent, of Planisware MIS as from October 2023.

## PLANISWARE

### Activity report

#### Revenue with customers by pillar

In € thousand	HY 2024	HY 2023	Variation YoY	Variation in cc*
Product Development & Innovation	48 300	40 404	19,5%	20,0%
Project Controls & Engineering	15 976	13 406	19,2%	19,2%
Agility & IT Project Portfolios	15 574	12 231	27,3%	27,3%
Project Business Automation	6 593	5 974	10,4%	10,2%
Other	189	184	2,6%	2,6%
<b>Total revenue with customers</b>	<b>86 632</b>	<b>72 199</b>	<b>20,0%</b>	<b>20,2%</b>

\* Revenue evolution in constant currencies, i.e. at H1 2023 average exchange rates

Product Development & Innovation (“PD&I”) drives R&D and product development teams with a focus on companies in the life sciences, manufacturing and engineering, automotive design and fast-moving consumer goods sectors. In H1 2024, it remained Planisware’s principal pillar, with 56% of total revenue and grew by +20.0%, resulting from both new customer wins and the expansion of offerings to existing customers.

Project Controls & Engineering (“PC&E”) supports production teams in industries with sophisticated products, plants and infrastructure, such as aerospace and defense, energy and utilities, manufacturing and engineering and life sciences. While still a recent pillar for Planisware, it represented 18% of H1 2024 total revenue. Supported by the successful roll-out of offerings in North America, PC&E grew by +19.2%.

Agility & IT Project Portfolios (“A&IT”) helps IT teams across all sectors develop comprehensive solutions to automate IT portfolio management, accelerate digital transformation and simplify their IT architecture. A&IT represented 18% of H1 2024 revenue with customers and presented a dynamic growth (+27.3%).

Project Business Automation (“PBA”) supports companies in all industries that seek to increase their revenue-based projects and enhance their operating results through automated processes. Due to a more recent entry of Planisware in the market relating to this pillar, PBA represented only 8% of H1 2024 revenue, up by +10.2% thanks to new customer wins and cross-selling.

#### Other revenue

Other revenue mainly consisted of royalties invoiced by the Company to entities in which it continued to hold an equity interest for some of 2023, namely IFTP KK and Planisware MIS.

## PLANISWARE

### Activity report

## Cost of sales and operating expenses

In € thousand	HY 2024	HY 2023	Variation (%)
Cost of sales	(24 899)	(23 196)	7,3%
<b>Gross profit</b>	<b>61 733</b>	<b>49 398</b>	<b>25,0%</b>
Research and development	(10 824)	(7 670)	41,1%
Sales and marketing	(15 504)	(13 013)	19,1%
General and administrative	(11 988)	(10 282)	16,6%
<b>Gross margin</b>	<b>71,3%</b>	<b>68,0%</b>	
<i>Research and development / total revenue</i>	<i>12%</i>	<i>11%</i>	
<i>Sales and marketing / total revenue</i>	<i>18%</i>	<i>18%</i>	
<i>General and administrative / total revenue</i>	<i>14%</i>	<i>14%</i>	

### Cost of sales and gross margin

Cost of sales increased by €+1.7 million (or +7.3%) year-on-year to € 24.9 million. As a percentage of total revenue, cost of sales decreased by -320 basis points thanks to a continued strict monitoring of costs, in particular with respect to recruitment and the internalization of outsourced services.

This enabled Planisware to deliver a € 61.7 million gross profit (+25.0% year-on-year), representing a 71.3% gross margin (i.e. cost of sales as a percentage of total revenue), a significant improvement by c. +320 basis points compared to 68.0% in H1 2023.

### Research and development expenses

R&D expenses, consisting primarily of staff expenses directly associated with R&D teams, as well as amortization of capitalized development costs and the benefits from the French research tax credit, represented 12% of total revenue and reached € 10.8 million, up by €+3.2 million (+41.1%) compared to H1 2023. Planisware intends to maintain a high level of R&D spending, as it believes that its ability to provide innovative products and software solutions, expand its offerings portfolio and promote its offerings in the project management market will have a considerable effect on its revenues and results of operations in the future.

### Sales and marketing expenses

Reaching € 15.5 million in H1 2024 (18% of total revenue), sales & marketing expenses increased by €+2.5 million, or +19.1%, compared to € 13.0 million in H1 2023, led in particular by the increase in employee-related costs in the salesforce and marketing team. Sales & marketing expenses are expected to increase in absolute amounts in the future as Planisware plans on expanding its domestic and international selling and marketing activities in order to strengthen its leading market position.

### General and administrative expenses

Representing 14% of total revenue in H1 2024, General & administrative expenses reached € 12.0 million (€+1.7 million, or +16.6% compared to € 10.3 million in H1 2023). This increase during the period was mostly related to employee costs engaged to support the growth of the business, the strengthening of global support functions, and the international expansion of the Group. Planisware expects that, as the Company

## PLANISWARE

### Activity report

continues to scale up in the future, General & administrative expenses will slightly decrease as a percentage of total revenue.

## Other operating income/expense

Mostly composed of IPO costs, other operating income & expenses amounted to a net expenses of € 5.8 million compared to a net income of € 3.7 million in H1 2023 which included a € 5.8 million non-recurring income related to gain on remeasurement of the previously held equity interest in IFTP KK at its acquisition-date fair value.

## Financial income (loss)

Reaching € 1.9 million in H1 2024, financial income significantly improved compared to a loss of € 0.2 million in H1 2023. This was primarily driven by income from time deposits and realized and unrealized gains on marketable securities as well as foreign exchange gains and losses arising from the revaluation at closing rates of cash and cash equivalents held in foreign currencies.

## Income tax

In € thousand	HY 2024	HY 2023
<b>Profit before tax</b>	<b>19 581</b>	<b>22 348</b>
<b>Income tax expense</b>	<b>(3 602)</b>	<b>(3 687)</b>
<i>Of which current tax</i>	(3 584)	(3 925)
<i>Of which deferred tax</i>	(18)	238
<b>Effective tax rate</b>	<b>18,4%</b>	<b>16,5%</b>

At € 3.6 million, H1 2024 income tax expense reflected an Effective Tax Rate of 18.4%, compared to 16.5% in H1 2023, helped by the non-taxable income of € 5.8 million from the gain on remeasurement of the previously held equity interest in IFT KK at its acquisition-date fair value.

## Profit for the period

As a result of these evolutions, profit for the period reached € 16.0 million in H1 2024, down by -14.4% (€-2.7 million) compared to H1 2023.

## Adjusted EBITDA

In € thousand	HY 2024	HY 2023
Current operating profit after share of profit of equity-accounted investee	23 416	18 827
<i>Plus: Depreciation and amortization of intangible, tangible and right-of-use assets</i>	3 514	3 335
<i>Plus: Share-based payments</i>	2 092	283
<b>Adjusted EBITDA*</b>	<b>29 022</b>	<b>22 445</b>
<b>Adjusted EBITDA margin*</b>	<b>33,5%</b>	<b>30,9%</b>

\* Non-IFRS measures. Non-IFRS measure are defined in paragraph 1.7.

## PLANISWARE

### Activity report

Adjusted EBITDA, which Planisware considers to be a meaningful financial measure to assess and compare the Group's profitability, reached € 29.0 million, a strong increase compared to H1 2023 (€+6.6 million, or +29.3%). It represented 33.5% of H1 2024 total revenue, c. +260 basis points compared to 30.9% in H1 2023. The increase of Adjusted EBITDA reflects the translation of revenue growth into profit as the business grows from the addition of new customers, a positive mix effect and further operational efficiencies on employee-related costs and the internalization of outsourced services.

## 1.2. Comments on consolidated statement of financial position

### Assets

In € thousand	HY 2024	FY 2023	Variation
Goodwill	19 956	21 006	(1 050)
Intangible assets	7 764	7 606	158
Property, plant and equipment	4 412	4 589	(178)
Right-of-use assets	12 877	13 694	(817)
Other financial assets	992	995	(3)
Other non-current assets	798	777	21
Deferred tax assets	2 274	2 390	(116)
<b>Total non-current assets</b>	<b>49 073</b>	<b>51 057</b>	<b>(1 984)</b>
Trade receivables and contract assets	40 463	46 592	(6 130)
Other receivables and current assets	15 085	14 772	314
Cash and cash equivalents	156 515	142 696	13 818
<b>Total current assets</b>	<b>212 063</b>	<b>204 061</b>	<b>8 002</b>
<b>Total assets</b>	<b>261 136</b>	<b>255 118</b>	<b>6 018</b>

As of June 30, 2024, total assets amounted to €261.1 million and comprised total current assets of €212.1 million and total non-current assets of €49.1 million. Total assets increased by €6.0 million, or 2.4% from €255.1 million as of December 31, 2023, to €261.1 million as of June, 30, 2024.

Total current assets increased by €8.0 million, or 3.9%, from €204.1 million as of December 31, 2023, to €212.1 million as of June 30, 2024. This increase was mainly due to an increase of cash and cash equivalents in the amount of €13.8 million, or 9.7%, from €142.7 million as of December 31, 2023, to €156.5 million as of June 30, 2024. Trade receivables and contract assets decreased slightly by €6.1 million, or 13.2%, from €46.6 million as of December 31, 2023, to €40.5 million as of June 30, 2024. The balance at any point in time is impacted by the timing of the Group's annual subscription billing cycle for each customer and when new customer contracts are secured.

Total non-current assets decreased by €2 million, or 3.9%, from €51.1 million as of December 31, 2023, to €49.1 million as of June 30, 2024. The decrease is primarily due to the straight line amortization of the right of use and a negative exchange rate fluctuation on goodwill recognized for IFT KK.



## Equity and liabilities

In € thousand	HY 2024	FY 2023	Variation
Share capital	7 002	6 939	62
Share premium	23 278	19 171	4 107
Consolidated reserves	119 658	96 585	23 073
Translation reserve	(1 914)	(771)	(1 143)
Profit for the period	15 979	41 830	(25 851)
<b>Equity attributable to owners of the Company</b>	<b>164 003</b>	<b>163 754</b>	<b>249</b>
Non-controlling interests	-	-	-
<b>Total equity</b>	<b>164 003</b>	<b>163 754</b>	<b>249</b>
Employee benefits	2 562	2 252	310
Loans and borrowings	10 742	11 446	(704)
Deferred tax liabilities	827	1 046	(219)
<b>Total non-current liabilities</b>	<b>14 131</b>	<b>14 744</b>	<b>(613)</b>
Provisions	49	38	10
Loans and borrowings	3 360	3 569	(210)
Trade payables	4 010	4 294	(284)
Other payables	28 310	35 021	(6 711)
Contract liabilities	47 274	33 697	13 577
<b>Total current liabilities</b>	<b>83 002</b>	<b>76 620</b>	<b>6 382</b>
<b>Total equity and liabilities</b>	<b>261 136</b>	<b>255 118</b>	<b>6 018</b>

Equity increased by €0.3 million, or 0.2%, from €163.8 million in the year ended December 31, 2023, to €164.0 million in the six-month period ended June 30, 2024. The increase is due to the profit for the period of €16.0 million, the share capital increase through new shares issuance for €4.1 million, partially offset by the distribution of dividends for €20.8 million.

As of June 30, 2024, total liabilities amounted to €97.1 million and consisted of total current liabilities of €83.0 million and total non-current liabilities of €14.1 million. Total liabilities increased by €5.8 million, or 6.3%, from €91.4 million as of December 31, 2023, to €97.1 million as of June 30, 2024.

Total current liabilities increased by €6.4 million, or 8.3%, from €76.6 million as of December 31, 2023, to €83.0 million as of June 30, 2024. Contract liabilities increased by €13.6 million, or 40.3%, from €33.7 million as of December 31, 2023, to €47.3 million as of June 30, 2024, mainly due to a seasonal effect as our customers are generally billed annually and in advance for subscription revenues which are a major part of our total revenue and which are renewed – and then billed – for the most part during the first half of the fiscal year.

Total non-current liabilities decreased by €1.0 million, or 4.2%, from €14.7 million in the year ended December 31, 2023, to €14.1 million in the six-month period ended June 30, 2024, mainly due to lease liabilities repayment.

## PLANISWARE

### Activity report

## Net cash position

As of June 30, 2024, except lease liabilities related to offices and datacenters which amounted to € 14.0 million (€14.9 million as of December 31, 2023 and € 14.6 million as of June 30, 2023) and small amounts of bank overdrafts, Planisware did not have any financial debt. As a result, the Group's net cash position\* as of June 30, 2024 amounted to € 156.4 million as of June 30, 2024 compared to € 142.6 million as of December 31, 2023 and € 149.4 million as of June 30, 2023.

### 1.3. Comments on consolidated statement of cash flows

In € thousand	HY 2024	HY 2023
<b>Profit for the period</b>	<b>15 979</b>	<b>18 661</b>
Share of profit of equity-accounted investees, net of dividends	-	(394)
Depreciation and amortization of intangible, tangible and right-of-use assets	3 514	3 335
Change in provisions and employee benefits	320	(37)
Cost of debt	150	133
Income tax expense	3 602	3 687
Other non-cash items	2 094	(5 527)
<b>Operating cash flows</b>	<b>25 659</b>	<b>19 858</b>
<b>Changes in working capital</b>	<b>13 727</b>	<b>17 210</b>
Income taxes paid	(4 137)	(3 845)
<b>Net cash from operating activities</b>	<b>35 249</b>	<b>33 223</b>
Acquisition of intangible and property, plant and equipment	(2 106)	(2 546)
Investment in other financial assets	(964)	(926)
Repayments of other financial assets	-	1328
<b>Net cash used in investing activities</b>	<b>(3 070)</b>	<b>(2 144)</b>
Proceeds from issue of share capital and of premiums	4 144	-
Dividends paid to shareholders of Planisware	(20 817)	-
Repayment of borrowings	-	(304)
Repayment of lease liabilities	(1 799)	(1 450)
Interests paid on lease liabilities	(150)	(132)
Acquisition of treasury shares	(7)	-
<b>Net cash from financing activities</b>	<b>(18 629)</b>	<b>(1 886)</b>
+/- Effect of movements in foreign exchange rates on cash held	297	(242)
<b>Total change in cash and cash equivalents</b>	<b>13 847</b>	<b>28 951</b>
<b>Net cash and cash equivalents at the beginning of the period</b>	<b>142 599</b>	<b>120 435</b>
<b>Net cash and cash equivalents at the end of the period</b>	<b>156 445</b>	<b>149 385</b>

## PLANISWARE

### Activity report

## Net cash from operating activities

Operating cash flow increased by €5.8 million, or 29.2%, from €19.9 million in the year ended December 31, 2023, to €25.7 million in the six-month period ended June 30, 2024.

Change in working capital was €+13.7 million, in line with the usual seasonality as most of its customers prepay for services at the beginning of the year, which generates structurally negative working capital requirements and slight change in working capital expected every year. This is to be compared to €+17.2 million in H1 2023 that was also helped by a significant catch-up in collecting overdue invoices.

## Net cash used in investing activities

Net cash used in investing activities increased by €0.9 million from €2.1 million in the six-month period ended June 30, 2023, to €3.1 million in the six-month period ended June 30, 2024. This increase is primarily due to a scope effect in 2023 following the acquisition of our subsidiary IFT KK which has been consolidated from May 26, 2023, with €1.3 million of cash in its opening balance sheet.

Capital expenditures totaled at € 2.1 million, representing 2.4% of total revenue, compared to € 2.5 million in H1 2023 (3.5% of total revenue). The lower-than-usual level of capital expenditures is mostly due to a purchase order for servers made early July while expected earlier and not questioning the usual 3% level targeted over the year.

## Net cash used in financing activities

Net cash used in financing activities increased by €16.7 million from €1.9 million in the six-month period ended June 30, 2023, to €18.6 million in six-month period ended June 30, 2024 mainly due to the distribution of 2023 dividends for €20.8 million paid in April 2024, while 2022 dividends were paid in September 2023, partially offset by the capital increase through shares issuance of €4.1 million in May 2024.

## Adjusted Free Cash Flow

In € thousand	HY 2024	HY 2023
Cash flow from operating activities	35 249	33 223
Less: Capital expenditures	(2 106)	(2 546)
Less: Other financial income/expenses	(1 813)	171
Plus: IPO costs paid	5 594	1 661
<b>Adjusted Free Cash Flow* (A)</b>	<b>36 925</b>	<b>32 508</b>
Adjusted EBITDA* (B)	29 022	22 445
<b>Cash Conversion Rate* (A)/(B)</b>	<b>127,2%</b>	<b>144,8%</b>

\* Non-IFRS measures. Non-IFRS measure are defined in paragraph 1.7.

In H1 2024, Adjusted Free Cash Flow reached € 36.9 million, up by +13.6% compared to € 32.5 million in H1 2023, led by Adjusted EBITDA growth. It represented a Cash Conversion Rate of 127.2%, above the 80% level that the Group considers being the normative Cash Conversion Rate for the coming years but in line with the usual seasonality as most of Planisware customers prepay for services at the beginning of the year.

## **1.4. Risks and uncertainties**

The Group is exposed to the risks and uncertainties as described in section 3 of the Registration Document. The assessment of these risks did not change during the first half of 2024 and no new risks have been identified at the date of publication of this report.

## **1.5. Transactions between related parties**

There was no change in the first half of 2024 concerning the nature of transactions conducted by the Group with its related parties from those described in the annual consolidated financial statements for the year ended December 31, 2023.

## **1.6. Outlook**

Supported by the H1 2024 performance overall in line with the trajectory expected for the year, the strong recurrence of its revenue profile and its confidence in the delivery of delayed projects by year end, Planisware confirms all its 2024 objectives:

- 19.5% total revenue growth in constant currencies
- Adjusted EBITDA margin of approximately 33%
- Cash Conversion Rate of 80%

## **1.7. Non-IFRS financial measures**

Non-IFRS financial measures included in this document are defined as follows:

- Adjusted EBITDA is calculated as Current operating profit including share of profit of equity-accounted investees, plus depreciation and amortization of intangible assets, property, plant and equipment and right-of-use assets plus either non-recurring items or non-operating items.
- Adjusted EBITDA margin is the ratio of Adjusted EBITDA to total revenue.
- Adjusted FCF (Free Cash Flow) is calculated as cash flows from operating activities, plus IPO costs paid, if any, less other financial income and expenses classified as operating activities in the cash-flow statement, and less capital expenditures.
- Cash Conversion Rate is defined as Adjusted FCF divided by Adjusted EBITDA. Planisware considers Cash Conversion Rate to be a meaningful financial measure to assess and compare the Group's capital intensity and efficiency.
- Net cash position is defined as Cash minus indebtedness excluding lease liabilities.

## 2. Condensed consolidated interim financial statements 2024

### 2.1. Consolidated statement of profit or loss

In € thousand	Notes	HY 2024	HY 2023
Revenue with customers	4	86 632	72 199
Other revenue	4	-	395
<b>Total revenue</b>		<b>86 632</b>	<b>72 595</b>
Cost of sales	5	(24 899)	(23 196)
<b>Gross profit</b>		<b>61 733</b>	<b>49 398</b>
Research and development expenses	5	(10 824)	(7 670)
Sales and marketing expenses	5	(15 504)	(13 013)
General and administrative expenses	5	(11 988)	(10 282)
<b>Current operating profit</b>		<b>23 416</b>	<b>18 433</b>
Share of profit of equity-accounted investees, net of tax		-	394
<b>Current operating profit including share of profit of equity-accounted investees</b>		<b>23 416</b>	<b>18 827</b>
Other operating income	7	0	5 794
Other operating expenses	7	(5 761)	(2 121)
<b>Operating profit</b>		<b>17 655</b>	<b>22 501</b>
Income from cash and cash equivalents	8	263	151
Cost of debt	8	(150)	(133)
Other finance income	8	2 323	995
Other finance costs	8	(510)	(1 166)
<b>Financial income (loss)</b>		<b>1 926</b>	<b>(152)</b>
<b>Profit before tax</b>		<b>19 581</b>	<b>22 348</b>
Income tax expense	9	(3 602)	(3 687)
<b>Profit for the period</b>		<b>15 979</b>	<b>18 661</b>
Non-controlling interests		-	-
<b>Profit for the period - Owners of the Company</b>		<b>15 979</b>	<b>18 661</b>
<b>Earnings per share</b>			
<i>Basic earnings per share (euro)</i>	10	<b>0,23</b>	0,27
<i>Diluted earnings per share (euro)</i>	10	<b>0,23</b>	0,27

(1) Basic and diluted earnings per share have been restated for the 2023 comparative period to take account of the division of the par value of the Group's shares in the second semester of 2023.

## PLANISWARE

Condensed consolidated interim financial statements 2024

### 2.2. Consolidated statement of comprehensive income

In € thousand	Notes	HY 2024	HY 2023
<b>Profit for the period</b>		<b>15 979</b>	<b>18 661</b>
Subsidiaries - foreign currency translation differences		(1 143)	(996)
Reclassification of foreign currency differences on loss of significant influence		-	98
Items that are or may be classified subsequently to profit or loss		<b>(1 143)</b>	<b>(898)</b>
Remeasurements of defined benefit liability		-	-
Related tax		-	-
Items that will not be reclassified to profit or loss		-	-
<b>Other comprehensive income for the period, net of tax</b>		<b>(1 143)</b>	<b>(898)</b>
<b>Total comprehensive income for the period</b>		<b>14 837</b>	<b>17 763</b>
Non-controlling interests		-	-
<b>Total comprehensive income for the period - Owners of the Company</b>		<b>14 837</b>	<b>17 763</b>

## PLANISWARE

Condensed consolidated interim financial statements 2024

### 2.3. Consolidated statement of financial position

In € thousand	Notes	June 30, 2024	December 31, 2023
Goodwill	11	19 956	21 006
Intangible assets	12	7 764	7 606
Property, plant and equipment	13	4 412	4 589
Right-of-use assets	14	12 877	13 694
Equity-accounted investees		-	-
Other financial assets		992	995
Other non-current assets	16	798	777
Deferred tax assets	9	2 274	2 390
<b>Total non-current assets</b>		<b>49 073</b>	<b>51 057</b>
Trade receivables and contract assets	15	40 463	46 592
Other receivables and current assets	16	15 085	14 772
Cash and cash equivalents	17	156 515	142 696
<b>Total current assets</b>		<b>212 063</b>	<b>204 061</b>
<b>Total assets</b>		<b>261 136</b>	<b>255 118</b>
<b>In € thousand</b>	<b>Notes</b>	<b>June 30, 2024</b>	<b>December 31, 2023</b>
Share capital	18	7 002	6 939
Share premium	18	23 278	19 171
Consolidated reserves		119 658	96 585
Translation reserve		(1 914)	(771)
Profit for the period		15 979	41 830
<b>Equity attributable to owners of the Company</b>		<b>164 003</b>	<b>163 754</b>
Non-controlling interests		-	-
<b>Total equity</b>		<b>164 003</b>	<b>163 754</b>
Employee benefits		2 562	2 252
Loans and borrowings	14, 19	10 742	11 446
Deferred tax liabilities	9	827	1 046
<b>Total non-current liabilities</b>		<b>14 131</b>	<b>14 744</b>
Provisions		49	38
Loans and borrowings	14, 19	3 360	3 569
Trade payables	22	4 010	4 294
Other payables	22	28 310	35 021
Contract liabilities	21	47 274	33 697
<b>Total current liabilities</b>		<b>83 002</b>	<b>76 620</b>
<b>Total equity and liabilities</b>		<b>261 136</b>	<b>255 118</b>

## PLANISWARE

Condensed consolidated interim financial statements 2024

### 2.4. Consolidated statement of changes in equity

	Owners of the Company							Total	Non-controlling interests	Total equity
	Notes	Share capital	Share premium	Treasury shares	Consolidated reserves	Translation reserve	Profit for the period			
<b>In € thousand</b>										
<b>Balance as of December 31, 2023</b>		<b>6 939</b>	<b>19 171</b>	-	<b>96 586</b>	<b>(771)</b>	<b>41 830</b>	<b>163 754</b>	-	<b>163 754</b>
Profit for the period		-	-	-	-	-	15 979	15 979	-	15 979
Other comprehensive income for the period		-	-	-	-	(1 143)	-	(1 143)	-	(1 143)
<b>Total comprehensive income for the period</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1 143)</b>	<b>15 979</b>	<b>14 837</b>	<b>-</b>	<b>14 837</b>
Retained earnings		-	-	-	21 013	-	(21 013)	-	-	-
Dividends	18	-	-	-	-	-	(20 817)	(20 817)	-	(20 817)
Capital increase through issuance of new shares	18	<b>37</b>	<b>4 107</b>	-	-	-	-	4 144	-	4 144
Capital increase by capitalization of reserves, profits or premiums	18	25	-	-	(25)	-	-	-	-	-
Treasury shares purchases and disposals	18	-	-	(7)	-	-	-	(7)	-	(7)
Equity-settled share-based payment	5	-	-	-	2 092	-	-	2 092	-	2 092
<b>Transactions with owners of the Company</b>		<b>62</b>	<b>4 107</b>	<b>-</b>	<b>(25)</b>	<b>-</b>	<b>(20 817)</b>	<b>(16 673)</b>	<b>-</b>	<b>(16 673)</b>
<b>Balance as of June 30, 2024</b>		<b>7 002</b>	<b>23 278</b>	<b>(7)</b>	<b>119 666</b>	<b>(1 914)</b>	<b>15 979</b>	<b>164 003</b>	<b>-</b>	<b>164 003</b>

	Owners of the Company							Total	Non-controlling interests	Total equity
	Notes	Share capital	Share premium	Treasury shares	Consolidated reserves	Translation reserve	Profit for the period			
<b>In € thousand</b>										
<b>Balance at December 31, 2022</b>		<b>344</b>	<b>9 615</b>	-	<b>85 579</b>	<b>249</b>	<b>31 555</b>	<b>127 342</b>	-	<b>127 342</b>
Profit for the period		-	-	-	-	-	18 661	18 661	-	18 661
Other comprehensive income for the period		-	-	-	-	(898)	-	(898)	-	(898)
<b>Total comprehensive income for the period</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(898)</b>	<b>18 661</b>	<b>17 763</b>	<b>-</b>	<b>17 763</b>
Retained earnings		-	-	-	31 555	-	(31 555)	-	-	-
Capital increase through issuance of new shares	3	9 555	-	-	-	-	-	9 559	-	9 559
Capital increase		-	-	-	-	-	-	-	-	-
Equity-settled share-based payment		-	-	-	266	-	-	266	-	266
<b>Transactions with owners of the Company</b>		<b>3</b>	<b>9 555</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9 559</b>	<b>-</b>	<b>9 559</b>
<b>Balance as of June 30, 2023</b>		<b>347</b>	<b>19 171</b>	<b>-</b>	<b>117 400</b>	<b>(649)</b>	<b>18 661</b>	<b>154 930</b>	<b>-</b>	<b>154 930</b>



## 2.5. Consolidated statement of cash flows

In € thousand	Notes	HY 2024	HY 2023
<b>Profit for the period</b>		<b>15 979</b>	<b>18 661</b>
Share of profit of equity-accounted investees, net of dividends		-	(394)
Depreciation and amortization of intangible, tangible and right-of-use assets	5	3 514	3 335
Change in provisions and employee benefits		320	(37)
Cost of debt	8	150	133
Income tax expense	9	3 602	3 687
Other non-cash items	6	2 094	(5 527)
<b>Operating cash flows</b>		<b>25 659</b>	<b>19 858</b>
<b>Changes in working capital</b>	<b>23</b>	<b>13 727</b>	<b>17 210</b>
Income taxes paid		(4 137)	(3 845)
<b>Net cash from operating activities</b>		<b>35 249</b>	<b>33 223</b>
Acquisition of intangible and property, plant and equipment	12, 13	(2 106)	(2 546)
Acquisition of financial assets		-	-
Investment in other financial assets	16	(964)	(926)
Repayments of other financial assets		-	1 328
Acquisition of subsidiary, net of cash acquired		-	-
<b>Net cash used in investing activities</b>		<b>(3 070)</b>	<b>(2 144)</b>
Proceeds from issue of share capital and of premiums	18	4 144	-
Dividends paid to shareholders of Planisware	18	(20 817)	-
Proceeds from loans and borrowings		-	-
Repayment of borrowings		-	(304)
Interests paid on borrowings		-	(0)
Repayment of lease liabilities	14	(1 799)	(1 450)
Interests paid on lease liabilities	14	(150)	(132)
Acquisition of treasury shares	18	(7)	-
<b>Net cash from financing activities</b>		<b>(18 629)</b>	<b>(1 886)</b>
+/- Effect of movements in foreign exchange rates on cash held		297	(242)
<b>Total change in cash and cash equivalents</b>		<b>13 847</b>	<b>28 951</b>
<b>Net cash and cash equivalents at the beginning of the period</b>		<b>142 599</b>	<b>120 435</b>
Bank overdraft at the beginning of the period		98	83
<b>Cash and cash equivalents at the beginning of the period</b>	<b>17</b>	<b>142 696</b>	<b>120 518</b>
<b>Net cash and cash equivalents at the end of the period</b>		<b>156 445</b>	<b>149 385</b>
Bank overdraft at the end of the period		69	49
<b>Cash and cash equivalents at the end of the period</b>	<b>17</b>	<b>156 515</b>	<b>149 434</b>

**2.6. Notes to the condensed consolidated interim financial statements**

Note 1. Information about the Group and key events.....	19
Note 2. Accounting principles.....	20
Note 3. Scope of consolidation.....	21
Note 4. Operating segments .....	21
Note 5. Operating expenses.....	24
Note 6. Share-based payment arrangements .....	26
Note 7. Other operating income and other operating expenses .....	26
Note 8. Financial income (loss).....	27
Note 9. Income tax .....	27
Note 10. Earnings per share .....	28
Note 11. Goodwill.....	29
Note 12. Intangible assets.....	29
Note 13. Property, plant and equipment.....	30
Note 14. Leases .....	31
Note 15. Trade receivables and contract assets .....	33
Note 16. Other non-current assets and other receivables and current assets .....	33
Note 17. Cash and cash equivalents .....	33
Note 18. Equity.....	34
Note 19. Loans and borrowings .....	34
Note 20. Financial instruments classification and fair values .....	35
Note 21. Contract liabilities.....	35
Note 22. Trade payables and other current payables.....	36
Note 23. Changes in working capital .....	36
Note 24. Off-balance sheet commitments .....	36

## **Note 1. Information about the Group and key events**

### **1.1. Company presenting the condensed consolidated interim financial statements**

Planisware (the “Company”) is a “Société Anonyme” (public limited company) incorporated under the laws of France and registered with the Nanterre Trade and Companies Registry under number 403.262.082.031. The Company’s registered office is located at 200 avenue de Paris – 92320 – Châtillon in France.

These condensed consolidated interim financial statements comprise the Company and its subsidiaries (together referred to as “the Group”).

The Group is a leading provider of business-to-business project management solutions (“Project Economy market”) and services and carries out its activities through its parent company based in France, its seven subsidiaries based in the United States, Germany, the United Kingdom, Singapore, Japan, France and United Arab Emirates.

Figures are presented in thousands of euros. Rounding to the nearest thousand euros may, in some cases, lead to immaterial discrepancies in the totals and subtotals shown in the tables.

### **1.2. Significant events during the period**

#### **Initial Public Offering on Euronext Paris**

The Company successfully completed its initial public offering on the regulated market of Euronext Paris on April 18, 2024. 15,085,000 shares were sold by Olhada Sàrl (“Olhada”), various funds managed by Ardian France SA (“Ardian”), and certain current or former employees and managers of the Company (“Selling Managers”). The over-allotment option for the sale of additional 905,100 existing shares by Olhada and 1,357,650 existing shares by Ardian was exercised in full on April 22, 2024. Including the exercise in full of the over-allotment option, a total of 17,347,750 existing shares was sold in the Initial Public Offering.

#### **Capital increase reserved for employees**

On May 24, 2024, the Company carried out a capital increase reserved for employees, concomitant with the Initial Public Offering, through the issue of 370,000 new shares with a par value of 0.10 euro, at a subscription price of 11.20 euros per share, representing a share capital increase of 37,000 euros and a share premium of 4,107,000 euros.

#### **Capital increase for free shares allocation plan**

On June 1, 2024, the Company carried out a capital increase for free shares allocation plan implemented on June 1, 2023, for which final allocation date, set for June 1, 2024, through the issue of 254,800 new shares with a par value of 0.10 euro, representing a share capital increase of 25,480 euros, paid by capitalization of reserves.

**Free shares allocation plan**

The Board of Directors on May 24, 2024, decided to implement a free allocation plan on June 1, 2024, of a maximum of 215,445 shares, representing 0.31% of the issued share capital, to the Group's managers and employees. The allocation is carried out subject to presence until the final allocation date, set for June 1, 2025, at the end of which the employees still present in the company will be full beneficiaries of the shares allocated.

Information on this plan is provided in note 6.

**1.3. Subsequent events**

No significant subsequent events have been identified that would have an impact on these condensed consolidated interim financial statements for the six-month ended June 30, 2024.

**Note 2. Accounting principles****2.1. Basis of preparation**

These condensed consolidated interim financial statements for the six-month ended June 30, 2024, were prepared in accordance with IAS 34 Interim Financial Reporting. They do not include all of the information required for a complete set of financial statements prepared in accordance with IFRS Accounting Standards and should therefore be read in conjunction with the annual consolidated financial statements for the year ended December 31, 2023. Selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance since the last annual financial statements.

These condensed consolidated interim financial statements were prepared according to the same accounting principles and methods as those used to prepare the annual consolidated financial statements for the year ended December 31, 2023, with the exception of the determination of the income tax rate described in note 9.1, the treasury shares described in note 18.3 and the new standards and amendments described below.

These condensed consolidated interim financial statements were approved and authorized for issue by the Board of Directors on July 29, 2024.

**2.2. Standards, interpretations and amendments to existing standards applicable for reporting periods beginning on or after January 1, 2024**

New standards and amendments to existing standards adopted by the European Union, the application of which is mandatory for accounting periods beginning on or after January 1, 2024, mainly consist of the following amendments:

- Amendments to IAS 1 Presentation of Financial Statements - Classification of Liabilities as Current or Non-Current and Non-current Liabilities with Covenants;
- Amendments to IFRS 7 Financial Instruments: Disclosures and to IAS 7 Statement of Cash Flows - Supplier Finance Arrangements;
- Amendment to IFRS 16 Leases - Lease Liability in a Sale and Leaseback.

## **PLANISWARE**

### Condensed consolidated interim financial statements 2024

Their adoption has not had any material impact on the disclosures or on the amounts reported in these condensed consolidated interim financial statements.

#### **2.3. Standards, interpretations and amendments to existing standards available for early adoption in reporting periods beginning on or after January 1, 2024**

In first-half 2024, there is no new standards, interpretations or amendments to existing standards available for early adoption in reporting periods beginning on or after January 1, 2024.

#### **2.4. Standards, interpretations and amendments to existing standards published but not yet applicable**

The new standards, interpretations and amendments to existing standards that have been published but are not yet applicable concern:

- Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates - Lack of Exchangeability ;
- Amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures – Classification and Measurement of Financial Instruments ;
- IFRS 18 – Presentation and Disclosure in Financial Statements ;
- IFRS 19 – Subsidiaries without Public Accountability: Disclosures.

#### **2.5. Use of judgements and estimates**

In preparing these condensed consolidated interim financial statements, management has made judgments and estimates that affect the application of the Group's Accounting principles and the reported amounts of assets, liabilities, income, and expenses. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group's accounting principles and the key sources of estimation uncertainty were the same as those described in the annual consolidated financial statements for the year ended December 31, 2023, with the exception of the determination of the income tax rate described in note 9.1.

#### **2.6. Seasonal effects**

The business is not subject to any significant seasonal effects on sales.

### **Note 3. Scope of consolidation**

There were no change in the scope of consolidation during the first half of 2024.

### **Note 4. Operating segments**

All of the Group's revenue for the six-month periods ended June 30, 2024, and June 30, 2023, comes from the design, development and marketing of software products, together with the associated implementation and consulting services.

## PLANISWARE

### Condensed consolidated interim financial statements 2024

According to *IFRS 8 Operating segments*, segment information is based on internal management information used by the Board of Directors, the Group's operating decision-maker. The Group is managed on a basis reflecting its global activity which is then classified as a single operating segment.

The chief operating decision maker regularly reviews:

- Revenue by revenue stream;
- Recurring versus non-recurring revenue;
- Revenue by region (based on customers' billing addresses);
- Group Adjusted EBITDA and Adjusted EBITDA margin.

#### 4.1.Revenue by revenue stream

The Group's operations and main revenue streams are those described in the last annual consolidated financial statements. The Group's revenue is derived from contracts with customers, except for immaterial amounts related to revenue with affiliates presented as *Other revenue*.

In € thousand	HY 2024	HY 2023
SaaS	38 801	29 582
"Subscription" support	5 610	4 073
"Evolutive" support	22 948	19 421
Maintenance	9 290	9 006
Perpetual licences	4 093	2 308
Professional services	5 889	7 810
<b>Revenue with customers</b>	<b>86 632</b>	<b>72 199</b>
Other revenue	-	395
<b>Total revenue</b>	<b>86 632</b>	<b>72 595</b>

Except for sales of perpetual licenses, the Group's performance obligations are mainly transferred over time.

Furthermore, no single customer accounts for more than 10% of total revenue.

Other revenue mainly comprises royalties invoiced by the Company to associate Innovation Framework Technologies Planisware KK prior the takeover by the Group.

#### 4.2.Recurring and non-recurring revenue

The Group's recurring revenue is a performance measure not defined in IFRS, and defined as the aggregation of SaaS, Maintenance, Evolutive and Subscription support services.

## PLANISWARE

### Condensed consolidated interim financial statements 2024

In € thousand	HY 2024	HY 2023
SaaS	38 801	29 582
"Subscription" support	5 610	4 073
"Evolutive" support	22 948	19 421
Maintenance	9 290	9 006
<b>Recurring revenue</b>	<b>76 650</b>	<b>62 082</b>
Perpetual licences	4 093	2 308
Professional services	5 889	7 810
<b>Non recurring revenue</b>	<b>9 982</b>	<b>10 118</b>
<b>Revenue with customers</b>	<b>86 632</b>	<b>72 199</b>

#### 4.3.Revenue by region

Revenues by region in the following tables are based on customers' billing addresses.

The regions shown in the table below are as follows: Europe, North America and "APAC and Rest of World".

In € thousand	HY 2024	HY 2023
Europe	41 922	35 438
North America	37 562	32 506
APAC and rest of the world	7 148	4 255
<b>Revenue with customers</b>	<b>86 632</b>	<b>72 199</b>

For the six-month period ended June 30, 2024, 48% of sales have been generated in Europe including 17% in France, 43% in North America including 39% in USA and 8% in APAC and the rest of the world.

#### 4.4.Adjusted EBITDA and Adjusted EBITDA margin

Adjusted EBITDA is not a performance measure defined under IFRS. The Group's definition of Adjusted EBITDA may not be comparable to similar measures of performance and information provided by other entities.

The following table presents a reconciliation between Current operating profit including share of profit of equity-accounted investees and Adjusted EBITDA, as well as the calculation of the Adjusted EBITDA margin for the periods presented:

In € thousand	HY 2024	HY 2023
Current operating profit including share of profit of equity-accounted investees	23 416	18 827
Depreciation and amortization of intangible, tangible and right-of-use assets	3 514	3 335
Share-based payment expense	2 092	283
<b>Adjusted EBITDA</b>	<b>29 022</b>	<b>22 445</b>
Total revenue	86 632	72 595
<b>Adjusted EBITDA margin (%)</b>	<b>33,5%</b>	<b>30,9%</b>

**4.5. Non-current assets (1) by countries (2)**

As of June 30, 2024 :

In € thousand	France	United-States	Germany	United Kingdom	Japan	Other	Total
Goodwill	9 440	-	-	-	10 516	-	19 956
Intangible assets	4 236	-	0	-	3 528	-	7 764
Property, plant and equipment	3 656	206	369	42	124	15	4 412
Right-of-use assets	10 759	1 470	283	151	199	16	12 877
Other non-current assets	-	798	-	-	-	-	798

As of December 31, 2023 :

In € thousand	France	United-States	Germany	United Kingdom	Japan	Other	Total
Goodwill	9 440	-	-	-	11 566	-	21 006
Intangible assets	3 611	-	0	-	3 995	-	7 606
Goodwill	3 782	212	395	62	129	9	4 589
Right-of-use assets	10 812	1 866	456	228	307	25	13 694
Other non-current assets	-	777	-	-	-	-	777

- (1) Non-current assets disclosed in this note are non-current assets other than financial instruments and deferred tax assets as required by *IFRS 8 Operating Segments*.
- (2) Countries are not representative of operating sectors and only correspond to geographical areas where legal entities are located.

**Note 5. Operating expenses**

The Group's operating expenses are those described in the last annual consolidated financial statements.

**5.1. Cost of sales**

In € thousand	HY 2024	HY 2023
Employee costs	17 040	14 875
Outsourcing and hosting fees	5 676	6 274
Depreciation and amortization	1 480	1 529
Other expenses	703	519
<b>Total cost of sales</b>	<b>24 899</b>	<b>23 196</b>

The Group's gross margin is equal to total revenue less cost of sales. As a percentage of total revenue, gross margin was 71.3% for the year ended June 30, 2024, and 68.0% for the year ended June 30, 2023. The increased gross margin mainly as a result of an efficient monitoring of resources in particular with respect to recruitment and the internalization of outsourced services.



**5.2. Research and development expenses**

<b>In € thousand</b>	<b>HY 2024</b>	<b>HY 2023</b>
Employee costs	9 302	6 619
Research Tax Credit	(403)	(455)
Depreciation and amortization	1 171	1 112
Other expenses	754	394
<b>Total research and development expenses</b>	<b>10 824</b>	<b>7 670</b>

Research and development expenses represent 12.5% of total revenue for the six-month period ended June 30, 2024, and 10.6% for the six-month period ended June 30, 2023. The increase in research and development expenses is in line with the Group's strategy of continuing to develop innovation.

**5.3. Sales and marketing expenses**

<b>In € thousand</b>	<b>HY 2024</b>	<b>HY 2023</b>
Employee costs	10 853	9 318
Sales commissions	1 457	1 165
Marketing costs	1 607	1 670
Depreciation and amortization	587	425
Other expenses	1 000	436
<b>Total sales and marketing expenses</b>	<b>15 504</b>	<b>13 013</b>

Sales and marketing expenses represent 17.9% of total revenue for the six-month period ended June 30, 2024, and June 30, 2023, demonstrating the Group's continuous efforts in expanding relationships with existing customers and attracting new customers. Sales commissions include expenses relating to non-activated commissions and amortization of capitalized sales commissions.

**5.4. General and administrative expenses**

<b>In € thousand</b>	<b>HY 2024</b>	<b>HY 2023</b>
Employee costs	7 516	6 339
Fees and other external services	1 208	762
Depreciation and amortization	277	268
Other expenses	2 988	2 913
<b>Total general and administrative expenses</b>	<b>11 988</b>	<b>10 282</b>

General and administrative expenses represent 13.8% of total revenue for the six-month period ended June 30, 2024, compared to 14.2% for the six-month period ended June 30, 2023. The increase is mainly related to employee costs engaged to support the growth of the business, the strengthening of global support functions, and the international expansion of the Group.

Other expenses include the impact of foreign exchange on trade receivables and payables denominated in foreign currencies including foreign exchange gains and/or losses on royalties invoiced by the Company in

## PLANISWARE

Condensed consolidated interim financial statements 2024

foreign currencies to Group entities. Other expenses may then fluctuate, mainly depending on the US dollar appreciation or depreciation against the euro compared to the previous reporting period.

### Note 6. Share-based payment arrangements

On May 24, 2024, the Board of Directors decided to allocate 215,455 free ordinary shares to the Group's managers and employees on June 1, 2024 (the "grant date"). These shares will vest definitively on June 1, 2025, provided that the beneficiaries remain actively employed by the Group until that date.

Free shares are measured at fair value on the grant date. Their fair value is recognized in the statement of profit or loss with a corresponding increase in equity and amortized on a straight-line basis over the vesting period.

<b>Grant date</b>	<b>June 1, 2024</b>
Number of shares granted	215 445
Number of beneficiaries	96
Vesting period	1 year
Estimate of the number of equity instruments expected to vest	100%
Fair value of the shares at grant date (€)	24,93
Expected dividends	1%

For the six-month period ended June 30 2024, an expense of 2,092 thousand euros has been recognized with respect to the share-based payment arrangements.

### Note 7. Other operating income and other operating expenses

<b>In € thousand</b>	<b>HY 2024</b>	<b>HY 2023</b>
Gains on remeasurement at fair value of investments in associates - IFTP KK		5 794
<b>Other operating income</b>	<b>-</b>	<b>5 794</b>
Costs related to IPO	(5 761)	(2 121)
<b>Other operating expenses</b>	<b>(5 761)</b>	<b>(2 121)</b>
<b>Total other operating income and other operating expenses</b>	<b>(5 761)</b>	<b>3 673</b>

## Note 8. Financial income (loss)

In € thousand	HY 2024	HY 2023
Interest on loans and borrowings	-	(1)
Interest on lease liabilities	(150)	(132)
Income from cash and cash equivalents	263	151
<b>Cost of debt, net</b>	<b>113</b>	<b>19</b>
Foreign exchange gains on financial items	920	160
Other finance income	1 403	835
<b>Other finance income</b>	<b>2 323</b>	<b>995</b>
Foreign exchange losses on financial items	(238)	(1 058)
Other finance costs	(273)	(109)
<b>Other finance costs</b>	<b>(510)</b>	<b>(1 166)</b>
<b>Financial income (loss)</b>	<b>1 926</b>	<b>(152)</b>

The increase in income from cash and cash equivalents reflects the Group's short-term investments of its available cash in time deposits and marketable securities.

Foreign exchange gains and losses are mainly due to the revaluation at year-end exchange rates of the Company's cash and cash equivalents denominated in foreign currencies.

Other financial income mainly comprises gains on disposals and unrealized gains on marketable securities.

## Note 9. Income tax

### Accounting principles

Income tax expense is recognized at an amount determined by multiplying the profit (loss) before tax for the interim period by management's best estimate of the weighted-average annual income tax rate expected for the full financial year, adjusted for the tax effect of certain items recognized in full in the interim period. As such, the effective tax rate in the condensed consolidated interim financial statements may differ from management's estimate of the effective tax rate for the annual consolidated financial statements.

### 9.1. Income tax expense

In € thousand	HY 2024	HY 2023
<b>Profit before tax</b>	<b>19 581</b>	<b>22 348</b>
<b>Income tax expense</b>	<b>(3 602)</b>	<b>(3 687)</b>
<i>Of which current tax</i>	(3 584)	(3 925)
<i>Of which deferred tax</i>	(18)	238
<b>Effective tax rate</b>	<b>18,4%</b>	<b>16,5%</b>

## PLANISWARE

### Condensed consolidated interim financial statements 2024

The Group's consolidated effective tax rate in respect of continuing operations for the six-month ended June 30, 2024, and June 30, 2023, was 18.4% and 16.5% respectively.

The Group's low effective tax rate results from tax benefits and tax credits mainly related to the "IP Box" scheme from which the Company has benefited since 2019, and the Research Tax Credit.

The IP Box allows Planisware to benefit from a corporate tax rate of 10% on its income from intellectual property. In this case, the Group's eligible income is income relating to evolutive maintenance generating new versions of Planisware Enterprise software. A net "IP Box" result is then obtained by subtracting the research and development expenditure that contributed directly to the eligible assets.

### 9.2. Deferred tax assets and liabilities

<b>In € thousand</b>	<b>HY 2024</b>	<b>HY 2023</b>
<i>Deferred tax assets - Opening</i>	2 390	1 685
<i>Deferred tax liabilities - Opening</i>	(1 046)	-
<b>As of January 1</b>	<b>1 344</b>	<b>1 685</b>
Recognized in the profit or loss statement	(18)	238
Recognized in other comprehensive income	-	-
Scope entry	-	33
Effect of movements in exchange rates	122	(14)
<b>Change over the period</b>	<b>104</b>	<b>258</b>
<i>Deferred tax assets - Closing</i>	2 274	2 928
<i>Deferred tax liabilities - Closing</i>	(827)	(985)
<b>As of December 31</b>	<b>1 447</b>	<b>1 943</b>

## Note 10. Earnings per share

The composition of the share capital is described in note 18.

	<b>HY 2024</b>	<b>HY 2023 restated*</b>
<b>Numerator (In € thousand)</b>		
Profit for the period - Owners of the Company (a)	15 979	18 661
<b>Denominator</b>		
Average number of ordinary shares on the period (b)	<b>69 495 133</b>	<b>68 843 500</b>
Effect of share plan	46 580	21 433
Weighted-average number of ordinary shares on the period (c)	69 541 713	68 864 933
<b>Basic earnings per share (In €) (a/b)</b>	<b>0,23</b>	<b>0,27</b>
<b>Diluted earnings per share (In €) (a/c)</b>	<b>0,23</b>	<b>0,27</b>

\*In accordance with IAS 33, the comparative 2023 period has been restated to reflect a capital increase in 2023 by capitalization of reserves followed by a share split in September 2023.

## Note 11. Goodwill

### 11.1. Changes in Goodwill

In € thousand	January 1, 2024	Acquisition	Impairment loss	Effect of movements in exchange rates	June 30, 2024
Gross value	21 006	-	-	(1 050)	19 956
<b>Net value</b>	<b>21 006</b>	<b>-</b>	<b>-</b>	<b>(1 050)</b>	<b>19 956</b>

On May 26, 2023, the Group acquired the remaining 53% of the shares and voting rights in Innovation Framework Technologies Planisware KK ("IFTP KK"). Following the price allocation exercise carried out for December 31, 2023, provisional goodwill was recognized for 12,124 thousand euros. Goodwill was initially recognized in Japanese yen - IFTP KK's functional currency - at the acquisition-date exchange rate of 149.1 Japanese yen to 1 euro and will be subject to the impact of exchange rate fluctuations. At the end of the twelve-month purchase price allocation period the provisional goodwill became final.

On September 25, 2023, the Group acquired the remaining 50% of the shares and voting rights in Planisware MIS. Provisional goodwill was recognized for 4,344 thousand euros as of at June 30, 2024 and December 31, 2023 respectively.

### 11.2. Impairment test

The Group conducts impairment tests at least once per year. As of June 30, 2024, there was no indication of impairment loss. As a result, no impairment test has been conducted.

## Note 12. Intangible assets

### 12.1. Gross value of intangible assets

Changes in gross value of intangible assets are presented below:

In € thousand	Development costs	Licenses and softwares	Customer relationship	Other intangible assets	Total
<b>Gross value as of January 1, 2023</b>	<b>6 644</b>	<b>5 917</b>	<b>-</b>	<b>22</b>	<b>12 584</b>
Acquisitions					
<i>Internally generated</i>	2 048	-	-	-	<b>2 048</b>
<i>Purchases</i>	-	10	-	-	<b>10</b>
Scope entry	-	-	4 328	-	<b>4 328</b>
Effect of movements in exchange rates	-	-	(199)	-	<b>(199)</b>
<b>Gross value as of December 31, 2023</b>	<b>8 692</b>	<b>5 928</b>	<b>4 129</b>	<b>22</b>	<b>18 771</b>
Acquisitions					
<i>Internally generated</i>	1 245	-	-	-	<b>1 245</b>
<i>Purchases</i>	-	-	-	-	<b>-</b>
Scope entry	-	-	-	-	<b>-</b>
Effect of movements in exchange rates	-	-	(375)	-	<b>(375)</b>
<b>Gross value as of June 30, 2024</b>	<b>9 937</b>	<b>5 928</b>	<b>3 754</b>	<b>22</b>	<b>19 640</b>

## 12.2. Amortization of intangible assets

Changes in amortization of intangible assets are presented below:

In € thousand	Development costs	Licenses and softwares	Customer relationship	Other intangible assets	Total
<b>Accumulated amortization and impairment los:</b>	<b>(3 827)</b>	<b>(5 733)</b>	<b>-</b>	<b>(7)</b>	<b>(9 567)</b>
Amortization	(1 286)	(178)	(137)	-	(1 601)
Impairment loss	-	-	-	-	-
Effect of movements in exchange rates	-	-	3	-	3
<b>Accumulated amortization and impairment los:</b>	<b>(5 113)</b>	<b>(5 911)</b>	<b>(134)</b>	<b>(7)</b>	<b>(11 165)</b>
Amortization	(614)	(5)	(109)	-	(728)
Impairment loss	-	-	-	-	-
Effect of movements in exchange rates	-	-	17	-	17
<b>Accumulated amortization and impairment los:</b>	<b>(5 727)</b>	<b>(5 916)</b>	<b>(226)</b>	<b>(7)</b>	<b>(11 876)</b>

## 12.3. Carrying amount of intangible assets

In € thousand	Development costs	Licenses and softwares	Customer relationship	Other intangible assets	Total
Carrying amount as of December 31, 2023	3 579	17	3 995	15	7 606
Carrying amount as of June 30, 2024	4 209	12	3 528	15	7 764

## Note 13. Property, plant and equipment

### 13.1. Gross value of property, plant and equipment

Changes in gross value of property, plant and equipment are presented below:

In € thousand	Fixtures and fittings	Furniture and equipment	In progress	Total
<b>Gross value as of January 1, 2023</b>	<b>1 965</b>	<b>8 565</b>	<b>-</b>	<b>10 530</b>
Additions	533	2 264	-	2 798
Scope entry	87	214	-	301
Disposals	(206)	(101)	-	(307)
Transfer	-	-	-	-
Effect of movements in exchange rates	(3)	(27)	-	(30)
<b>Gross value as of December 31, 2023</b>	<b>2 376</b>	<b>10 915</b>	<b>-</b>	<b>13 292</b>
Additions	29	832	-	861
Disposals	-	(9)	-	(9)
Transfer	-	-	-	-
Effect of movements in exchange rates	(4)	20	-	16
<b>Gross value as of June 30, 2024</b>	<b>2 400</b>	<b>11 759</b>	<b>-</b>	<b>14 160</b>

### 13.2. Depreciation of property, plant and equipment

Changes in depreciation of property, plant and equipment are presented below:

In € thousand	Fixtures and fittings	Furniture and equipment	In progress	Total
<b>Accumulated depreciation as of January 1, 2023</b>	<b>(807)</b>	<b>(5 733)</b>	<b>-</b>	<b>(6 540)</b>
Depreciation	(240)	(2 009)	-	(2 249)
Scope entry	(16)	(104)	-	(120)
Disposals	113	77	-	191
Impairment loss	-	-	-	-
Effect of movements in exchange rates	0	16	-	17
<b>Accumulated depreciation as of December 31, 2023</b>	<b>(950)</b>	<b>(7 753)</b>	<b>-</b>	<b>(8 702)</b>
Depreciation	(124)	(909)	-	(1 033)
Disposals	-	7	-	7
Impairment loss	-	-	-	-
Effect of movements in exchange rates	(1)	(18)	-	(19)
<b>Accumulated depreciation as of June 30, 2024</b>	<b>(1 075)</b>	<b>(8 673)</b>	<b>-</b>	<b>(9 748)</b>

### 13.3. Carrying amount of property, plant and equipment

In € thousand	Fixtures and fittings	Furniture and equipment	In progress	Total
<b>Carrying amount as of December 31, 2023</b>	<b>1 427</b>	<b>3 163</b>	<b>-</b>	<b>4 589</b>
<b>Carrying amount as of June 30, 2024</b>	<b>1 326</b>	<b>3 086</b>	<b>-</b>	<b>4 412</b>

## Note 14. Leases

Changes in the carrying amounts of right-of-use assets are presented below.

### 14.1. Gross value of right-of-use assets

In € thousand	Offices	Datacenters	Total
<b>Gross value as of January 1, 2023</b>	<b>17 439</b>	<b>1 650</b>	<b>19 089</b>
Additions to right-of-use assets	1 252	1 137	2 389
Rent indexation	768	-	768
Scope entry	624	-	624
Derecognition of right-of-use assets	(411)	(282)	(693)
Effect of movements in exchange rates	(139)	-	(139)
<b>Gross value as of December 31, 2023</b>	<b>19 533</b>	<b>2 505</b>	<b>22 038</b>
Additions to right-of-use assets	527	-	527
Rent indexation	371	-	371
Derecognition of right-of-use assets	-	-	-
Effect of movements in exchange rates	100	-	100
<b>Gross value as of June 30, 2024</b>	<b>20 531</b>	<b>2 505</b>	<b>23 036</b>

14.2. Depreciation of right-of-use assets

In € thousand	Offices	Datacenters	Total
<b>Depreciation as of January 1, 2023</b>	<b>(4 966)</b>	<b>(611)</b>	<b>(5 577)</b>
Depreciation	(2 766)	(569)	(3 335)
Scope entry	(139)	-	(139)
Derecognition of right-of-use assets	411	236	647
Effect of movements in exchange rates	60	-	60
<b>Depreciation as of December 31, 2023</b>	<b>(7 400)</b>	<b>(944)</b>	<b>(8 344)</b>
Depreciation	(1 493)	(259)	(1 752)
Derecognition of right-of-use assets	-	-	-
Effect of movements in exchange rates	(63)	-	(63)
<b>Depreciation as of June 30, 2024</b>	<b>(8 956)</b>	<b>(1 203)</b>	<b>(10 159)</b>

14.3. Carrying amount of right-of-use assets

In € thousand	Offices	Datacenters	Total
<b>Carrying amount as of December 31, 2023</b>	<b>12 132</b>	<b>1 561</b>	<b>13 694</b>
<b>Carrying amount as of June 30, 2024</b>	<b>11 575</b>	<b>1 302</b>	<b>12 877</b>

14.4. Changes in lease liabilities

In € thousand	Offices	Datacenters	Total
<b>Lease liabilities as of January 1, 2023</b>	<b>13 413</b>	<b>1 061</b>	<b>14 474</b>
Additions to lease liabilities	1 252	1 137	2 389
Rent indexation	768	-	768
Interest expense on lease liabilities	265	24	289
Interest paid on lease liabilities	(265)	(24)	(289)
Repayment of lease liabilities	(2 632)	(550)	(3 182)
Scope entry	-	(46)	(46)
Contract modification	603	-	603
Effect of movements in exchange rates	(87)	-	(87)
<b>Lease liabilities as of December 31, 2023</b>	<b>13 317</b>	<b>1 602</b>	<b>14 918</b>
Additions to lease liabilities	527	-	527
Rent indexation	371	-	371
Interest expense on lease liabilities	141	9	150
Interest paid on lease liabilities	(141)	(9)	(150)
Repayment of lease liabilities	(1 533)	(266)	(1 799)
Scope entry	-	-	-
Contract modification	-	-	-
Effect of movements in exchange rates	16	-	16
<b>Lease liabilities as of June 30, 2024</b>	<b>12 698</b>	<b>1 336</b>	<b>14 033</b>



## Note 15. Trade receivables and contract assets

In € thousand	HY 2024	FY 2023
Trade receivables	27 867	46 158
Loss allowance for trade receivables	(2 077)	(1 992)
<b>Net trade receivables</b>	<b>25 790</b>	<b>44 166</b>
Contract assets	14 673	2 426
<b>Total trade receivables and contract assets</b>	<b>40 463</b>	<b>46 592</b>

## Note 16. Other non-current assets and other receivables and current assets

Other non-current assets and other receivables and current assets are detailed as follows:

In € thousand	HY 2024	FY 2023
Sales commissions - non-current	798	777
<b>Total other non-current assets</b>	<b>798</b>	<b>777</b>
Tax and social security receivables	4 022	5 963
Current tax	2 425	1 502
Other receivables	3 669	1 544
Prepayments	1 695	3 607
Sales commissions - current	1 323	1 190
Short-term bank deposit (with initial maturity > 3 months)	1 952	966
<b>Total other receivables and current assets</b>	<b>15 085</b>	<b>14 772</b>

Tax and social security receivables mainly comprise recoverable VAT.

Other receivables mainly include the Research Tax Credit (“CIR”) receivable for an amount of 1,210 thousand euros and advance payment to suppliers for an amount of 1,392 thousand euros.

## Note 17. Cash and cash equivalents

In € thousand	HY 2024	FY 2023
Cash at banks	121 775	45 262
Time deposits	18 556	47 742
Money market and other funds	16 184	49 693
<b>Cash and cash equivalents</b>	<b>156 515</b>	<b>142 696</b>

Cash and cash equivalents (excluding bank overdrafts) of 156,515 thousand euros as of June 30, 2024, are held 124,399 thousand euros by the Company in France, 20,239 thousand euros by Planisware USA, Inc. in the United States and 11,823 thousand euros by the other foreign subsidiaries.

## PLANISWARE

Condensed consolidated interim financial statements 2024

*Time Deposits and Money market and other funds* include investments in mutual funds (e.g., SICAV) and short-term deposits with initial maturities not exceeding three months and which are readily convertible into a known amount of cash and with no significant risk of loss of value.

The Group does not hold any restricted cash balances as of June 30, 2024.

## Note 18. Equity

### 18.1. Share capital

As of June 30, 2024, the share capital consisted of 70,015,800 fully paid-up shares with a par value of 0.10 euro. Changes in the share capital, in value and in terms of number of shares, break down as follows:

	Number of shares	Share capital (in euros)
Share capital as of January 1, 2024	69 391 000	6 939 100
Capital increase through issuance of new shares	370 000	37 000
Capital increase by capitalisation of reserves, profits or premiums	254 800	25 480
<b>Share capital as of June 30, 2024</b>	<b>70 015 800</b>	<b>7 001 580</b>

### 18.2. Dividends

On April 15, 2024, the annual general meeting of the Company's shareholders approved a dividend of 0.30 euro per share. The dividend was paid on April 15, 2024.

### 18.3. Treasury shares

#### Accounting principles

Treasury shares are measured at cost and recorded as a deduction from equity. Gains and losses on disposals of treasury shares are recognized directly in equity and have no impact on net income for the period.

In May 2024, the Group entered into a liquidity agreement with Rothschild & Co compliant with the code of ethics recognized by the French Financial Markets Authority (AMF).

The purpose of this contract is to mandate the liquidity provider to maintain a liquid market in Planisware shares and ensure that prices are regularly quoted for the shares, so as to avoid price fluctuations not justified by market trends.

As of June 30, 2024, the Group held 207 treasury shares acquired under the liquidity agreement for an amount of 5 thousand euros.

## Note 19. Loans and borrowings

As of June 30, 2024, the Group has no borrowings from credit institutions.

## Note 20. Financial instruments classification and fair values

As of June 30, 2024 :

As of June 30, 2024 In € thousand	Amortized cost	Classification according to IFRS 9			Fair value
		Fair value to P&L	Faire value to OCI	Book value	
Equity securities		■		4	4
Deposits and securities	■			988	988
Trade receivables and contract assets	■			40 463	40 463
Other receivables and current assets	■			15 085	15 085
Cash and cash equivalents		■		156 515	156 515
<b>Total financial assets</b>				<b>213 055</b>	<b>213 055</b>
Bank borrowings	■			-	-
Trade payables	■			4 010	4 010
Other payables	■			28 310	28 310
<b>Total financial liabilities</b>				<b>32 320</b>	<b>32 320</b>

As of December 31, 2023 :

As of December 31, 2023 In € thousand	Amortized cost				Fair value
		Fair value to P&L	Faire value to OCI	Book value	
Equity securities		■		4	4
Deposits and securities	■			992	992
Trade receivables and contract assets	■			46 592	46 592
Other receivables and current assets	■			14 772	14 772
Cash and cash equivalents		■		142 696	142 696
<b>Total financial assets</b>				<b>205 056</b>	<b>205 056</b>
Bank borrowings	■			-	-
Trade payables	■			4 294	4 294
Other payables	■			35 021	35 021
<b>Total financial liabilities</b>				<b>39 315</b>	<b>39 315</b>

The fair value of current receivables, trade payables and other current assets and liabilities is identical to their carrying amount, given their short-term nature. The fair value of guarantees included in other financial assets, as well as bank borrowings, is considered to be close to their carrying amount, as the effect of discounting is considered to be immaterial.

## Note 21. Contract liabilities

In € thousand	HY 2024	FY 2023
Contract liabilities	(47 274)	(33 697)
<b>Total contract liabilities</b>	<b>(47 274)</b>	<b>(33 697)</b>

Contract liabilities mainly relate to subscription contracts.

The corresponding balance to these amounts not yet paid at year-end is included – inclusive of all taxes – within *Trade receivables and contract assets* as described in note 15.

## PLANISWARE

Condensed consolidated interim financial statements 2024

Contract liabilities are settled within one year for all contracts. In this instance, the majority of contract liabilities as of December 31, 2023, were recognized in the first half of 2024.

### Note 22. Trade payables and other current payables

In € thousand	HY 2024	FY 2023
Trade payables	1 208	2 601
Accrued expenses	2 802	1 693
<b>Trade payables</b>	<b>4 010</b>	<b>4 294</b>
Tax payables	4 925	6 730
Social payables	21 307	26 020
Current tax	1 611	1 262
Other liabilities	467	1 008
<b>Other payables</b>	<b>28 310</b>	<b>35 021</b>

Tax liabilities mainly comprise VAT collected in the accounts of the parent company and its subsidiaries.

Social payables mainly comprise employee profit-sharing and incentive schemes, provisions for employee and management bonuses, related social security charges and provisions for paid holidays.

### Note 23. Changes in working capital

Changes in working capital for the six-month periods presented comprise the following items:

In € thousand	HY 2024	HY 2023
Changes in trade receivables and contract assets	6 843	11 547
Changes in capitalized sales commissions	(89)	(128)
Changes in trade payables	(282)	(1 332)
Changes in prepayments	1 924	911
Changes in contract liabilities (1)	12 783	7 968
Changes in other assets and liabilities (2)	(7 451)	(1 756)
<b>Changes in working capital</b>	<b>13 727</b>	<b>17 210</b>

(1) The change in contract liabilities mainly relates to Group's subscription contracts, which increased proportionally over the period. The amount of these liabilities mechanically results from the period over which significant contracts are signed and invoiced to customers at the end of the year.

(2) The change in other assets and liabilities mainly relates to employee-related liabilities.

### Note 24. Off-balance sheet commitments

All of the Group's commitments are reflected in the condensed consolidated interim financial statements for the six-month period ended June 30, 2024. The Group has not identified any significant off-balance sheet commitments that could be generated by its current operating activities other than customer commitments.

### **3. Statutory auditors' review report on the half-year financial information for 2024**

This is a free translation into English of the statutory auditors' review report on the half-year financial information issued in French and is provided solely for the convenience of English-speaking users. This report includes information relating to the specific verification of information given in the Group's half-year management report. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.

For the period from January 1, 2024 to June 30, 2024

To the Shareholders,

In compliance with the assignment entrusted to us by the General Shareholders' Meeting and in accordance with the requirements of article L. 451-1-2 III of the French Monetary and Financial Code ("Code monétaire et financier"), we hereby report to you on:

- the review of the accompanying condensed consolidated interim financial statements of Planisware, for the period from January 1, 2024 to June 30, 2024,
- the verification of the information presented in the half-year management report.

These condensed consolidated interim financial statements were prepared under the responsibility of the Board of Directors. Our role is to express a conclusion on these condensed consolidated interim financial statements based on our review.

#### **I - Conclusion on the financial statements**

We conducted our review in accordance with professional standards applicable in France.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with professional standards applicable in France and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed consolidated interim financial statements have not been prepared in all material respects in accordance with IAS 34 – standard of the IFRSs as adopted by the European Union applicable to interim financial information.

#### **II - Specific verification**

We have also verified the information presented in the half-year management report on the condensed consolidated interim financial statements of Planisware, for the period from January 1, 2024 to June 30, 2024 subject to our review. We have no matters to report as to its fair presentation and consistency with the condensed consolidated interim financial statements.

The Statutory Auditors

Paris la Défense, July 29, 2024

KPMG S.A.  
Jean-Pierre VALENSI  
Partner

Paris le Défense, July 29, 2024

Forvis Mazars  
Jessica CLUZEAU  
Partner

## **PLANISWARE**

Declaration by the person responsible for the half-year financial information for 2024

### **4. Declaration by the person responsible for the half-year financial information for 2024**

<p>This is a free translation into English of the certification by the person responsible for the First half financial report and is provided solely for the convenience of English speaking readers.</p>
---

I hereby declare that, to the best of my knowledge, the condensed consolidated interim financial statements for the six-month ended June 30, 2024, have been prepared in accordance with applicable accounting standards and give a true and fair view of the assets and liabilities, the financial position and results of the Company and the entities included in the consolidation, and that the first half activity report, available in chapter 1, provides a faithful representation of the major events which occurred during the first six months of the fiscal year, their impact on the financial statements, the main related-party transactions, and describes the major risks and uncertainties for the remaining six months of the fiscal year.

Châtillon, July 29, 2024

Loïc SAUTOUR  
Chief Executive Office



For further information:  
Planisware, 200 avenue de Paris, 92320 Châtillon  
<https://planisware.com/>