

# Step up

Annual Report 2024/2025





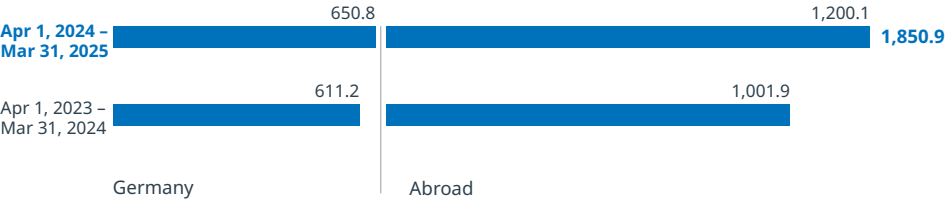
## Key Figures

MEUR	IFRS Apr 1. 2024 – Mar 31. 2025	IFRS Apr 1. 2023 – Mar 31. 2024	IFRS Apr 1. 2022 – Mar 31. 2023	IFRS Apr 1. 2021 – Mar 31. 2022
<b>Orders on hand</b>	<b>1,961.2</b>	<b>1,789.5</b>	<b>1,657.0</b>	<b>1,405.1</b>
<b>Total revenues</b>	<b>1,850.9</b>	<b>1,613.1</b>	<b>1,423.4</b>	<b>1,241.3</b>
<b>Revenues by area</b>				
Consulting	868.7	770.3	651.6	554.7
Licenses	35.0	36.7	50.3	65.4
Cloud Subscription	191.9	128.4	90.0	57.3
Managed Services	751.5	674.7	626.1	558.0
Other	3.8	3.0	5.4	5.9
<b>Revenues by segment</b>				
DACH (Germany/Austria/Switzerland)	729.6	684.3	621.8	541.8
Western Europe	294.4	227.9	192.5	183.9
North and Eastern Europe (NEE)	174.0	182.4	255.3	218.8
America	324.4	275.6	251.4	193.5
Asia	125.0	99.6	95.0	93.0
META	195.9	133.9		
Other	7.6	9.4	7.4	10.3
EBIT in MEUR	109.9	80.9	85.3	48.3
EBIT margin	5.9%	5.0%	6.0%	3.9%
EBITA in MEUR	138.3	103.4	99.2	63.5
EBITA margin	7.5%	6.4%	7.0%	5.1%
EBITDA in MEUR	184.1%	148.1	142.6	107.9
EBITDA margin	9.9%	9.2%	10.0%	8.7%
Earnings IFRS	56.8	38.7	64.7	27.0
Earnings per share	1.42	0.97	1.82	0.64
Cashflow per share	-0.34	-0.28	-0.12	0.67
Return to sales	3.1%	2.4%	4.5%	2.2%
Cashflow in MEUR	-10.3	-8.4	-3.6	20.0
Balance sheet total in MEUR	1,532.2	1,439.2	1,047.9	971.5
Equity in MEUR	658.1	636.6	380.2	322.1
Equity ratio	42.9%	44.3%	36.3%	33.3%
ROE (Return on equity)	8.6%	6.1%	17.0%	8.4%
ROA (Return on assets)	5.2%	2.9%	6.2%	3.3%
ROCE (Return on capital employed)	7.9%	4.3%	9.7%	5.3%
Investments in MEUR	50.4	248.3	58.9	30.5
Employees as of March 31	16,763	15,283	13,530	12,176
Average	16,023	14,450	12,853	11,445
– Germany	4,113	4,052	3,883	3,570
– Abroad	12,650	11,231	9,647	8,606



Revenue development

in MEUR



Growth in earnings

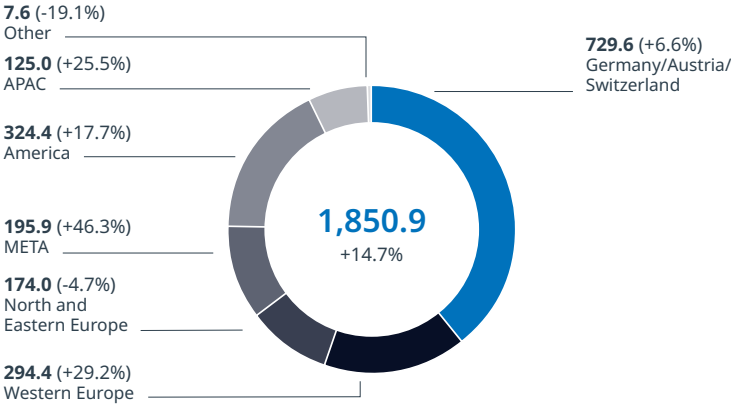
in MEUR



Revenue development by regional segment

in MEUR

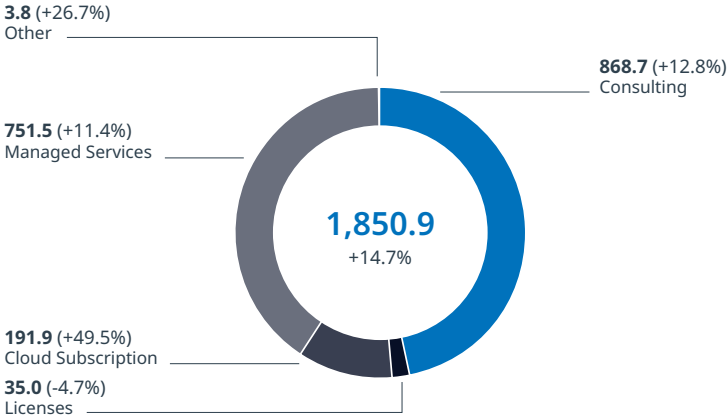
2024/2025



Revenue development by division

in MEUR

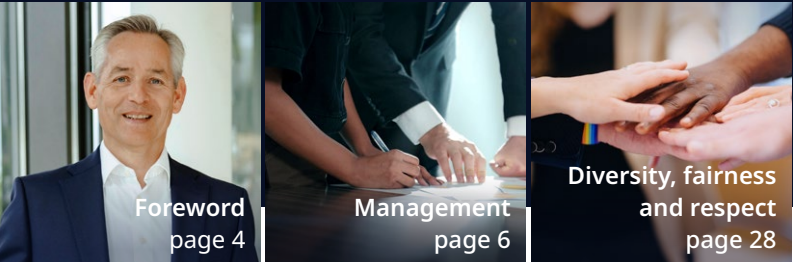
2024/2025



# Content



→ Foreword	
of the Chief Executive Officer Norbert Rotter	4
<hr/>	
→ Management	
Interview: "Profitability is not an end unto itself for us"	6
Nicola Czymek-Lauer – "It's a great mix"	14
Christian Brill – An update on our sustainable data center in Bautzen	17
Nicolaj Vang Jessen & Philip Taphouse – Developing the very best solution for the customer	20
Lars Janitz – Significant growth in the market for Managed Services	24
<hr/>	
→ Diversity, fairness and respect	
"We believe in the power of diversity"	28



→ Projects	
Natuvion – and the waves of digital transformation	39
GenAI – Extending SAP with AI in just a few hours	43
Ulstein and Momenttum – An IoT platform in the data ocean	47
Mosca GmbH – Calculating carbon footprints more quickly and efficiently	51
aXet – the platform for our future business	55
<hr/>	
→ Mergers & Acquisitions	
Aoop takes ServiceNow strategy to the next level	61
SYBIT and e2y – Trade without borders	65
SAP, ServiceNow and Microsoft – All good partners come in threes	69
<hr/>	
→ Group Financial Report	
Report of the Supervisory Board	73
Corporate Governance Report 2024/2025	76
Group Management Report	79





# “Going the extra mile”

Why performance and appreciation are two sides of the same coin

**Dear readers,**

The NTT DATA Business Solutions team can look back on another successful business year. We achieved record figures for both turnover and company profit, ultimately exceeding our own targets.

I am particularly pleased that we have grown faster than the market. This shows that we are not only benefiting from the tailwind of the digital transformation – thanks to our employees’ outstanding performance and high level of commitment, we were able to achieve double-digit growth worldwide.

I would like to sincerely thank the entire team and categorically state that this performance-focused approach is the pillar of our success. Here, we prove day after day that the principle of performance and a good, appreciative working atmosphere are by no means contradictory.

On the contrary, I see them as two sides of the same coin. True appreciation is expressed not only in polite and respectful interaction. It is just as important to trust people and give them freedom. Anyone who does that will find that many employees respond to

“

Here, we prove day after day that the principle of performance and a good, appreciative working atmosphere are by no means contradictory.

this comprehensive appreciative approach by taking on responsibility and performing well.

**“Utilize scope, take responsibility”**

In this context, I would like to clear up another misunderstanding: that a focus on performance is driven by the urge to maximize short-term profits. We place a particular emphasis on performance because our customers entrust us with demanding and system-critical projects. Our promise “We Transform. SAP Solutions into Value” is a high standard we have set ourselves.



**Norbert Rotter**  
Chief Executive Officer  
NTT DATA Business Solutions

“ We therefore need people who are willing to go the extra mile – in projects, and also when it comes to training and teamwork. Fortunately, we have many such top performers and are also finding many new Gen Z recruits who are highly motivated.

Our digitalization projects are of key importance to customers in order to future-proof their businesses and continue to create jobs. Going above and beyond to achieve these goals is not only our mission but also an expression of respect – towards our customers and their stakeholders too.

We therefore need people who are willing to go the extra mile – in projects, and also when it comes to training and teamwork. Fortunately, we have many such top performers and are also finding many new Gen Z recruits who are highly motivated.

It is important to maintain a focus on the principle of performance in our society as this is the only way we can maintain and improve our standard of living.

High expectations of the state and politicians are understandable, but individuals should also have high expectations of themselves.

### A warm welcome – and a big thank you

I am particularly pleased to welcome Nicola Czymek-Lauer as a new member of the Executive Board. She has been with us for almost five years, has done an outstanding job and has been our CFO since June 11. Throughout her professional life, she has gone the extra mile.

I would like to express my sincere thanks to our former Executive Board colleague and CFO, Jürgen Pürzer. With his high level of commitment, he has made a significant

contribution to the success of our company in recent years. In June, he moved to NTT DATA, Inc. in London as Global CFO. I am sure that he will also impress everyone there with his commitment and expertise.

You will come across both of them again in this annual report in the interviews on → page 6 and → page 14. You will also get to know other people who shape our company and demonstrate on a daily basis that appreciation and performance go hand in hand.

I trust you will find this report an interesting read.



Norbert Rotter



Interview with the Management Board

# “Profitability is not an end unto itself for us”

The past fiscal year saw another strong upswing for NTT DATA Business Solutions. What went particularly well, and what matters now in order to continue on the growth trajectory: An interview with Norbert Rotter, Nicola Czymek-Lauer, Jürgen Pürzer, and Yutaka Sasaki.





**Norbert Rotter**  
Chief Executive Officer  
NTT DATA Business Solutions

**Nicola Czymek-Lauer**  
Chief Financial Officer  
NTT DATA Business Solutions

**Mr. Rotter: NTT DATA Business Solutions posted another record result. How pleased are you?**

**Norbert Rotter (NR):** Very pleased. We achieved double-digit revenue growth even without factoring in the acquisitions that were made, significantly outperforming both our targets and the market average. The whole team has done a really good job.

**Jürgen Pürzer (JP):** I couldn't agree more. Once again, we achieved optimum results for all relevant KPIs. My personal highlights are the increase in the proportion of business outside Germany to 63.6% of revenue and the fact that we exceeded the MEUR 100 mark in earnings before taxes and interest (EBIT) for the first time.

**NR:** I am also particularly pleased that we were able to increase our profit margin once again. Profitability is not an end unto itself for us, but is extremely important in terms of allowing us to continue growing and finance investments and acquisitions.

**Mr. Pürzer, on June 11, you took on the role of CFO of NTT DATA Inc., the company in which NTT DATA consolidates business outside Japan. How would you describe your past five years in Bielefeld?**

**JP:** I have mixed feelings, which is exactly how I believe it should be. First of all, I would like to express my sincere thanks to the Supervisory Board for their trust, to Norbert for the close and very successful cooperation, and to everyone in my team for their tireless commitment and the joint successes we achieved. We initiated



numerous challenging projects on the Management Board and implemented them successfully together with the business and finance teams. This allowed us to make significant improvements in all relevant KPIs and post record results for several consecutive years.

**“We are now much more broadly positioned, thanks also to the ongoing international expansion in recent years.**

**Norbert Rotter**  
Chief Executive Officer  
NTT DATA Business Solutions

#### **In your view, what was the key success factor?**

**JP:** It's hard to say. I would like to highlight in particular that we integrated cashflow into all business processes as the fourth key performance indicator – in addition to incoming orders, revenue, and operating result/EBITA. Progress in this area has allowed us to self-fund our acquisitions either in part or in full.

#### **“Clear and measurable progress”**

**NR:** This was indeed a pivotal change. I would also like to mention standardization, which is and remains a key task as a consequence of expansion. Jürgen and his team have achieved a great deal here.

**JP:** And I would add that even though we have made further progress with our cloud-based ERP system with successful launches in Bulgaria, Serbia, and Hungary, I would have liked to hand over a fully completed project to my successor. But, I have every confidence that Nicola will deliver this one successfully.

**Mrs. Czymek-Lauer, you have been with the company for almost five years and replaced Jürgen Pürzer on June 11. What priorities do you want to set in your new role as CFO?**

**Nicola Czymek-Lauer (NCL):** As CFO, Jürgen has laid several important foundations. I am very much looking forward to continuing and developing his successful work together with the entire team – on the cloud-based ERP system and beyond. One focus will certainly be on the use of new technologies, such as AI, for example. Innovations not only reduce costs and increase efficiency, they also offer an opportunity to improve the quality of our work.

#### **Jürgen Pürzer**

Chief Financial Officer (until June 2025)

NTT DATA Business Solutions

CFO of NTT DATA Inc. (since June 11, 2025)







**Yutaka Sasaki**  
Representative Director, President and CEO  
NTT DATA Group Corporation

“This makes NTT DATA Business Solutions one of the most successful entities in the entire Group and has created ideal conditions for continuing on this growth trajectory.

### Will AI be a game changer in the next few years?

**NCL:** There are often still learning effects, but the progress we are making with innovative AI tools is growing. We are already seeing clear and above all measurable successes in some areas, such as in the Managed Services segment and in product development. We have now successfully implemented a number of customer projects and presented them in our GenAI Playbook.

### “Optimal conditions for further growth”

**Mr. Sasaki, you are President and CEO of NTT DATA Group Corporation and are therefore responsible for NTT DATA business in Japan. How did things go there?**

**Yutaka Sasaki (YS):** We can also look back on a successful year. Japan has a lot of catching up to do in terms of digitalization. This is why the public administration and the private sector are pushing ahead with various digitalization projects – not least with artificial intelligence in mind. As the number one IT service provider in Japan, we benefit from this.

### How do you view NTT DATA Business Solutions' performance?

**YS:** We are also very pleased. Norbert Rotter and his team have made great progress in terms of profitability in recent years. This makes NTT DATA Business Solutions one of the most successful entities in the entire Group



and has created ideal conditions for continuing on this growth trajectory. In my opinion, the three key strengths are: The company has a large number of highly qualified IT specialists, a high level of SAP expertise, and an impressive corporate and leadership culture.

**Mr. Rotter, automotive suppliers have been extremely important to your business for a long time. However, the crisis in the industry has clearly not affected business results.**

**NR:** Without the crisis in the automotive industry, we would certainly be in a better position. And we very much hope that as many companies as possible will not only survive the crisis, but emerge from it stronger than before. But in actual fact: We are now much more broadly positioned, thanks also to the ongoing international expansion in recent years. We have several customers from comparatively stable industries such as pharmaceuticals, life science, and consumer goods.

**Growth areas include the upper mid-market. How have you progressed in this area?**

**NR:** The traditional SME sector is still our anchor; four out of five customers are in the small and medium-sized enterprise category. However, in the past fiscal year, we were once again able to win over quite a few larger companies. It pays off that we are perceived as an international IT consulting firm thanks to our closer involvement with the NTT-DATA Group, and are increasingly being short-listed, even for large-scale projects. We want to build on this. We are also working

on supporting major corporations in their digital transformation going forward – together with companies from the NTT Group.

**“Still a long way from exploiting this potential”**

**YS:** By consolidating business outside of Japan in 2022, we took things to a new level. We are now in the top ten IT service providers worldwide, which gives us the opportunity to attract more large companies as customers. That’s why we established a new horizontal unit at NTT DATA Inc. level that coordinates business with major customers and acts as a central point of contact. Last but not least, supporting large companies requires much more intensive communication ( → “Significant growth in the market for managed services”, page 24).

**How is cooperation with other companies in the NTT or NTT DATA Group going?**

**YS:** We have recently been able to leverage synergies in all important areas, including the joint development of innovative technologies and services. However, we are still a long way from exploiting this potential – which is why we need to continue resolutely on the path we have chosen.

**JP:** In my view, cooperation has been stepped up further in the past fiscal year and has also improved significantly. This is true particularly in the case of the finance function, where a global finance team has been established. Corresponding projects are in the

pipeline for the current fiscal year. These will involve automation and the use of generative AI.

**“Corresponding projects are in the pipeline for the current fiscal year. These will involve automation and the use of generative AI.”**

**Jürgen Pürzer**

Chief Financial Officer (until June 2025)

NTT DATA Business Solutions

CFO of NTT DATA Inc. (since June 11, 2025)

**The outsourcing of IT services to companies abroad (nearshoring and offshoring) remained high on the agenda in the past fiscal year. Where were the main focus areas?**

**JP:** Still in India and Bulgaria where we recruited additional personnel. We also acquired Indian IT service provider Proventech. In this case, we also benefit from the Indian cost structures, of course, but Proventech’s expertise in the life science and pharmaceutical industries is just as important.



“Our general assumption is that the geopolitical situation will remain unclear for the foreseeable future. We therefore need to plot our course in order to be able to respond even faster to changes.

**Nicola Czymek-Lauer**  
Chief Financial Officer  
NTT DATA Business Solutions

#### “Businesses are continuing to invest in IT”

**Were you able to sell more of your own software applications in the past fiscal year as planned?**

**NCL:** Yes, we increased sales in euros by more than 40%. In my view, this business segment is particularly important because it involves high-margin business with clear added value for our customers. Hence, the development and implementation of our own software solutions boost both profitability and customer loyalty.

**NR:** That's right. We also have the full support of our partner SAP, who appreciates it when we complement their software in a targeted manner.

**Let's take a look ahead: As part of their cloud migration process, many customers are reviewing their entire IT infrastructure, which presents opportunities for additional orders for NTT DATA Business Solutions. Do you expect this trend to continue?**

**NR:** Yes, we are seeing companies continuing to push ahead with migration and invest in IT. This creates tailwinds. However, economic sentiment remained subdued well into the spring, largely due to geopolitical uncertainties. What makes me optimistic is that German policymakers have made a clear commitment to more growth and investment. This will generate positive effects for our customers.

**NCL:** Our general assumption is that the geopolitical situation will remain unclear for the foreseeable future. We therefore need to plot our course in order to be

able to respond even faster to changes. I will also spend a lot of time looking into how we can continue to improve our risk management systems – which includes using innovative technologies.

**In January, SAP announced it would extend its business suite of maintenance services and give customers more time to transition to S/4Hana. Does this reduce the urgency for your customers to take action, and by the same token, have negative consequences for NTT DATA Business Solutions?**

**NR:** No, on the contrary: Companies have long understood that they need to act. The longer transition period gives them time to address the digital transformation more thoroughly and to future-proof their entire IT infrastructure. This gives us an opportunity to provide them with more comprehensive support.

#### “Emerging economies in sight”

**You have already stressed that profitability is important in order to be able to invest. With profitability rising yet again, the conditions for further acquisitions should be in place.**

**NR:** Yes, we want to continue our international expansion and are planning acquisitions in this fiscal year as well. We see opportunities in the META region, the Middle East, Turkey, and Africa, among others. We want to benefit from the growth momentum in other emerging economies as well.





### What are your hopes for the latest acquisitions – Proventech in India and Aoop in Brazil?

**NR:** Jürgen was right to emphasize that Proventech's life science and pharmaceuticals expertise is hugely valuable to us. And with Aoop, we not only strengthened our position in the dynamic Brazilian market, we also increased the opportunities for growth within ServiceNow. ServiceNow applications are excellent add-ons to SAP software. We see great market opportunities here and want to significantly increase sales in this area.

### Mr. Sasaki, how important do you consider the growth area ServiceNow to be?

**YS:** I'm convinced that it's gaining in importance. Having worked in SAP consulting for many years, I can wholeheartedly confirm what Norbert said: ServiceNow products fit very well into the SAP ecosystem, making SAP applications even more valuable for our customers.

### In which regions of the world do you see particular growth potential?

**YS:** The NTT DATA Group has traditionally not been very strong in the English-speaking world. This is why I see great potential for us in countries like the USA, the UK, and Australia. Norbert was also right to point out emerging economies. India is certainly of paramount importance here, not least due to its large pool of IT specialists.

### "Standing still is not an option"

**Mr. Rotter, in your opinion, how great is the risk that contentedness will set in after several record years?**

**NR:** We can be content, but we can't slacken the reins and sit back. Standing still is not an option. And given our motivated and committed team, I am confident that the level of commitment will remain high. However, finding new, competent employees who are willing to go the extra mile for our customers remains a major challenge. But thanks to the efforts of our HR team, I am confident that we will succeed in doing so in the future (→ "We believe in the power of diversity", page 28).

**NCL:** Another important focus area is global talent management: We want to encourage employees to transfer to other NTT DATA Business Solutions companies, and by doing so improve exchanges between the subsidiaries and with company headquarters. I am convinced that this will enable us to learn from each other and gain an even better understanding of how the individual companies tick and what they need from us in Bielefeld.

“We can be content, but we can't slacken the reins and sit back. Standing still is not an option.”

**Norbert Rotter**  
Chief Executive Officer  
NTT DATA Business Solutions





**Back to the topic of AI, which we discussed briefly earlier: Handelsblatt recently ran an article saying that AI is omnipresent, except in productivity statistics. What's your view on this, Mr. Rotter?**

**NR:** It is indeed true that hopes for rapid productivity growth in the short-term have not materialized so far. However, Nicola has rightly stressed that we are already seeing significant and measurable progress in some areas. The challenge now is to engage with AI in a meaningful way and build on these successes. This is exactly what we are doing – not only in terms of internal processes, but also and above all with regard to our customers. We consider ourselves very well positioned in this respect in cooperation with our partner SAP.

**Norbert Rotter** joined NTT DATA Business Solutions as CFO in 2008. Eight years later, he took over as Chairman of the Management Board.

**Nicola Czymek-Lauer** took over the Finance Department from Jürgen Pürzer in June (for more information, see interview from → page 14).

**Jürgen Pürzer** joined NTT DATA Inc. in London in June after more than five years on the Business Solutions Management Board as CFO.

**Yutaka Sasaki** is Representative Director, President and Chief Executive Officer of NTT DATA Group Corporation.

**How so?**

**NR:** SAP is continually improving software using innovative AI applications. We are also benefiting here from our inclusion in the NTT Group, because we combine our strengths to develop our own solutions – from a platform for processing data directly at the point of origin to our own language model. As Yutaka Sasaki has already said, developing innovations is a key area where we can and must leverage further synergies.

**“Continuing resolutely on our path”**

**Are there any industries in which you see particularly great potential?**

**NCL:** AI offers great opportunities in all economic sectors. This year, our team in the UK published the GenAI Playbook, which has already been mentioned and includes exciting use cases that specifically show how SAP customers are benefiting from AI innovations. It covers a wide variety of companies, from refrigeration specialists to pub operators (→ page 43).

**Before we finish: how do you rate the performance in terms of sustainability?**

**NR:** We have now established robust processes and thus created a comprehensive database that we can use to measure progress and define new, ambitious goals. The focus is particularly on our carbon footprint. Detailed information on this and other key figures can be found in our third sustainability report which we will publish in a few weeks time.

**What financial targets have you set for the current fiscal year?**

**NCL:** We want to grow revenue by four to six percent – organically, i.e., without factoring in any acquisitions. We are also aiming for an EBITA margin of 7.5% to 8.0%. However, we see significant geopolitical risks. Even though the fiscal year has started well and we are pleased with the order situation, uncertainties remain.

**NR:** This underscores the need for us not to slacken the reins and to continue resolutely on our path.

**YS:** That's right. Norbert and his team deserve great respect for what they have achieved. At the same time, we are all convinced that NTT DATA Business Solutions can achieve much more. The potential is great – and so are the expectations.

**Mr. Pürzer, you have the final word.**

**JP:** I am pleased that it is not a complete goodbye and that my new role will allow me to continue witnessing the successful growth and results of “my” beloved NTT DATA Business Solutions.

**Thank you very much for the interview. ■**



Our new CFO

# “It’s a great mix”

On June 11, Nicola Czymek-Lauer joined the Management Board, succeeding Jürgen Pürzer as CFO. We spoke to her about her leadership style, her goals, and the relevance of diversity and sustainability.







**Ms. Czymek-Lauer, you joined NTT DATA Business Solutions almost five years ago from French IT service provider Atos. What do you think makes the company so special?**

During my career, I have gained experience in various areas and worked closely with private equity firms, particularly during my time at Siemens and Unify. In my view, NTT DATA Business Solutions combines the best of both worlds: a clear focus on performance and growth orientation combined with a long-term entrepreneurial mindset. It's a great mix. Our owner gives us considerable freedom and supports our growth strategy which is geared toward sustainable success.

**You are the first woman on the company's Management Board. How important is diversity in your opinion?**

I think diversity is hugely important, but it's about more than the gender ratio. It's about people with different perspectives and ways of thinking coming together, which leads to better business outcomes. Regardless of me personally, I am delighted that we are gradually becoming a more diverse company, both in terms of our workforce and our management team.

**What defines your leadership style?**

I am a team player who actively listens, encourages open discussions, and places trust in people. This is

I think diversity is hugely important,  
but it's about more than the gender ratio.  
“ It's about people with different perspectives  
and ways of thinking coming together,  
which leads to better business outcomes.

**Nicola Czymek-Lauer**  
Chief Financial Officer  
NTT DATA Business Solutions

why I appreciated the corporate culture at NTT DATA Business Solutions from the start: We give employees a great deal of freedom, and at the same time expect them to show initiative and make use of the scope available to them. Another thing that is particularly important to me is positive thinking. I see change as an opportunity, and I try to model this attitude.

**“Innovations are key”**

**In the interview with the Management Board, we already talked about your financial goals and some key business priorities. What else is important to you?**

We need to work hard to make sure that growth no longer comes at the expense of future generations. That's why it's important that we consistently reduce our consumption of resources and, in particular, our carbon footprint. With this in mind, we will continue to invest in renewable energies and sustainable energy supply in the current fiscal year. We are planning to install an energy storage system at our data center in Bautzen, for example, so that we can use the solar power we generate even more efficiently.

(→ page 17)



### How pleased are you with the investments that have been made in photovoltaic systems so far?

They are not only good for the climate, they are also a success from a business perspective. We are currently expecting our investments to pay for themselves within seven to eight years – slightly faster than originally planned. Low-cost electricity is a clear competitive

advantage and also makes us less dependent on fluctuations in market prices. For me, this is a prime example of the great opportunities offered by new technologies – and that innovation is the key to overcoming challenges.

**Ms. Czymek-Lauer, thank you very much for talking to me. ■**

**Nicola Czymek-Lauer** spent a large part of her professional career at Siemens, where she initially completed a traineeship in Business Administration (“Stammhauslehre”). After holding various other positions, in 2008, she took over as Head of the Treasury, Banking & Financing division at Unify, a joint venture between Siemens and The Gores Group, a private equity firm.

When IT service provider Atos acquired Unify in 2015, she moved to a management position at Atos. Almost five years ago, she joined NTT DATA Business Solutions, becoming a member of the Global Leadership Team in July 2024 and CFO a year later. Czymek-Lauer has three children and lives with her family south of Munich.

“

We need to work hard to make sure that growth no longer comes at the expense of future generations. That’s why it’s important that we consistently reduce our consumption of resources and, in particular, our carbon footprint.

**Nicola Czymek-Lauer**  
Chief Financial Officer  
NTT DATA Business Solutions





Investment in the future

# An update on our sustainable data center in Bautzen

The high cost of electricity in Germany is a disadvantage for data center operations. The same goes for our data center site in Bautzen, where sustainability has been a significant factor for many years. It is equipped with technical measures such as adiabatic cooling (evaporative cooling) and the use of waste heat for the adjacent NTT DATA Business Solutions office building. This is good for the environment and pays off economically.



Since 2024, the site has also had its own solar park with photovoltaic (PV) modules. It supplies electricity to the data center and the office building. “The PV system allows us to reduce our grid electricity consumption by up to 100 percent, depending on the weather. This not only saves significant costs and gives us certainty that the energy was generated sustainably in our region, it also strengthens our competitiveness compared to other market participants,” says Christian Brill. The facility manager and expert in technical building services played a key role in the operational implementation of the project. “Based on predicted annual electricity generation and current market prices for electricity, the payback period for the PV system is around seven years,” says Brill. Electricity that is not demanded immediately – for example, during periods of strong solar radiation – is fed into the grid and the park is remunerated.

“Based on predicted annual electricity generation and current market prices for electricity, the payback period for the PV system is around seven years.

**Christian Brill**  
Manager Facility Global Procurement  
NTT DATA Business Solutions

Key technical data for Bautzen solar park







The PV system in Bautzen can theoretically cover the electricity needs of around 500 single-family homes.

“A sustainable energy supply appeals to many employees and customers.

**Christian Brill**  
Manager Facility Global Procurement  
NTT DATA Business Solutions

Two fields of PV modules in a suburb of Bautzen deliver a peak output of around 2.2 MW, with each of the 3,150 modules contributing up to 700 watts. Calculations show that the system could supply electricity to 500 single-family homes (4,000 kWh/a). “A sustainable energy supply appeals to many employees and customers, and it also has a positive impact on the value proposition of our own products,” says Brill.

This includes not only the supply of green electricity but also the targeted reduction of the need for cooling energy in the data center. This is where intelligent control concepts come into play to further reduce consumption in small steps, because “the better the system technology, the better the efficiency.” However, it is also clear that this continuous improvement process for energy optimization will not come close to reaching the major impact of the new solar park for the time being. ■





SAP & ServiceNow = Ready-to-work

# Developing the very best solution for the customer

The global consulting business is set to be transformed into advisory services in the future and taken to the next level through additional licenses and revenue streams in the ServiceNow ecosystem. Until then, however, there is still a long evolutionary road ahead that runs through all regions and parts of the NTT DATA Group. What is it ultimately about? Recommending and implementing not just a solution, but the best solution for the customer.



The integration of the ServiceNow ecosystem into the offerings and structures of NTT DATA Business Solutions is progressing – another leap forward was taken in 2024 with the acquisition of Aoop (→ page 61). “Aoop is a leading Brazilian ServiceNow company in the Latin American market,” says Nicolaj Vang Jessen, Chief Consulting Officer and Head of Global Innovation & Industry Consulting, who is also responsible for the Nordic and Eastern European countries (NEE region). The move was an obvious one: “We see it becoming increasingly natural for many companies to use various other systems alongside SAP and to expand their application portfolio.” To become a trusted advisor to customers, it is essential to have a comprehensive understanding of the most important enterprise applications on the market, argues Vang Jessen. “To achieve that, we have to transform ourselves and our organization.”



**Nicolaj Vang Jessen**  
Chief Consulting Officer,  
Head of Global Innovation &  
Industry Consulting and Region NEE  
NTT DATA Business Solutions

“For most tasks, we have managed so far with an SAP offering, but now we need to train our experts in additional areas so that they can present customers with useful solutions.”

**Nicolaj Vang Jessen**  
Chief Consulting Officer,  
Head of Global Innovation & Industry Consulting and Region NEE  
NTT DATA Business Solutions

Philip Taphouse has symbolized the transformation since he came on board in 2023 with the acquisition of UK-based company Sapphire Systems, a ServiceNow and SAP specialist. As Global Head of the ServiceNow Business Unit, he has driven forward the required development with experience and expertise – although he says it was a “challenging first year” at times, involving integration, reorganization, and development of the portfolio and structures. “In the search for synergies, for example, some things worked very well while others took a lot of effort to adapt and improve,” he says.

### Challenges become opportunities

Over the past months, the management team has been able to turn many challenges into opportunities, not least through the merger with Brazilian ServiceNow specialist Aoop. “In one fell swoop, we gained a large and established business with a string of awards and lots of competent, passionate colleagues,” says Taphouse enthusiastically.

As a result, management decided to step back a little and take time to develop the global ServiceNow offering after recognizing that “if we want to scale and offer our customers suitable and high-quality implementations, we need to focus on solutions from a single source.”

Many countries, new products, a different portfolio: Given the complexity of the huge ecosystem for enterprise software, Nicolaj Vang Jessen is also in favor of a structured approach. “We have to start from the ground up and solve the puzzle piece by piece.” This includes developing a structured portfolio with which the Group can work successfully and choosing the best go-to-market approach for its own offerings. Among the measures required are target group definition, a value proposition, a pricing strategy, sales channels and messages, and marketing activities. “We need to design our bundled services and offerings as effectively as possible – only by doing so will we remain relevant to all of our 6,500 customers in the Group.”



### Advisory services generate more value for the customer

From the customer's point of view, the important thing is for an advisor to generate additional value. This can only be achieved if the advisor can suggest the right solutions and put them together. For Vang Jessen, this means thinking out of the box: "For most tasks, we have managed so far with an SAP offering, but now we need to train our experts in additional areas so that they can present customers with useful solutions." One thing is clear: With the transformation to the cloud, the shift from technical to strategic tasks, and the influence of AI, customer demand is changing. NTT DATA Business Solution's offerings must keep pace with the transformation.

“If we want to scale and offer our customers suitable and high-quality implementations, we need to focus on solutions from a single source.”

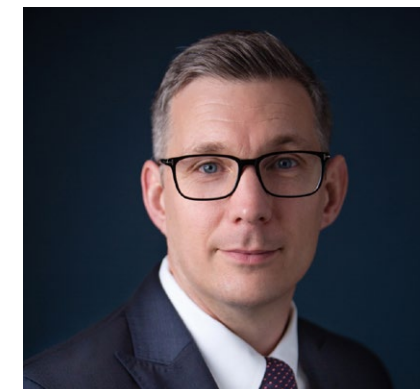
**Philip Taphouse**

Global Head of the ServiceNow Business Unit  
NTT DATA Business Solutions

As an example, Vang Jessen mentions a new advisory team in Denmark specifically for HR departments. The approach here is HXM (Human Experience Management), which shifts the focus away from managing people purely as "human capital" to prioritizing the employee experience. This is done through creating a positive and appreciative working environment in which employees feel engaged and motivated. "The key thing is that this advisory service works independently of the customer's specific HR system." It is a clear paradigm shift because the focus of the advisory service is not on technology, but on industry and process expertise. "We're making good progress towards becoming an advisory-driven organization, but it won't happen overnight."

### Sustainable growth is in demand

For Philip Taphouse too, the advisory business is not focused on seeking quick success in a dynamic environment or enticing customers to appease their suppliers with orders – for example, when they constantly refer to new AI functions of their systems. "We have to be strong ourselves in order to concentrate on the best solutions for customers and making their work easier." This includes communicating openly and honestly at all times and questioning suppliers' promises and their marketing pressure. "As a developer, it's really cool to be able to present a demo version, but we need working solutions for our customers to use in their companies."



**Philip Taphouse**

Global Head of the  
ServiceNow Business Unit  
NTT DATA Business Solutions

### Solutions for the global rollout

On balance, Vang Jessen is happy that he can plan and organize "without legacy" in a market. "This ensures that we develop a competitive portfolio that brings together the best ideas and solutions." Since the fourth quarter of 2024, work has continued apace to align the skills and methods of Aoop and Sapphire across teams so that everyone is on the same page – in terms of the portfolio and the market. This will be rolled out as a basic framework in the other national organizations of NTT DATA Business Solutions, says Vang Jessen. "We were also given the responsibility of developing the ServiceNow business within NTT DATA, Inc."





“At Group level, we’re working hard to support the growth of the initiative in the best possible way and to create both synergies and connections with our customers.”

**Nicolaj Vang Jessen**

Chief Consulting Officer,  
Head of Global Innovation & Industry Consulting  
and the Nordics & Eastern Europe Region  
NTT DATA Business Solutions

This clearly demonstrates that, despite the challenges, the direction is right. “We’ve put together recipes for success such as our ‘Fit4Future assessment services’ to address the market,” says Taphouse, explaining the approach. The joint initiative between ITC, NTT DATA Business Solutions, and NTT DATA, Inc. includes a uniform public image for the UK and German markets so that the model with ServiceNow as supplier and marketplace can then be rolled out to other countries. “The next level will be expansion into North America, Spain, Italy, and, in the long term, the APAC region.” Another milestone was to strengthen the personal relationships of the people within the Group as the basis of the business, he says.

### Goals sharpen the focus

Even with a well-thought-out strategy for the portfolio and go-to-market, the growth targets are ambitious. Almost 500 experts work in the global ServiceNow division – together with colleagues at NTT DATA, Inc. there are almost 700 people. New employees should not be hired as “reserves,” even if the company wants to tap into the external market for talent. However, Taphouse says the organization will take a smart approach because all products will be redesigned using AI for automated deployment and efficient delivery. The aim is for sales to grow faster than the headcount.

“Senior management’s focus,” says Vang Jessen, “is now fully on implementation.” For the Chief Consulting Officer, synergies in all parts of the NTT DATA organization are key to success. “At Group level, we’re working hard to support the growth of the initiative in the best possible way and to create both synergies and connections with our customers.” After all, no company in the group is capable of meeting all market requirements on its own, he says. According to Vang Jessen, this requires a delicate touch because only with the right balance is there enough freedom for everyone to be able to move quickly – in a global organization with flexible customer structures. “This is how we can demonstrate globally that we are the right partner for connecting SAP and ServiceNow.” ■

### SAP & ServiceNow – an example use case

ServiceOps refers to the collaboration between IT service management (ITSM) and IT operations teams (ITOps) to handle incidents more effectively and optimize service delivery. A tool for ServiceOps, for example, is used to monitor switches in the data center that detect faults. The application recognizes the degree of damage: Can the switch be repaired or does the device need to be replaced? The tools are smart so they can search for a replacement device in the data center’s inventory management system and automatically trigger a replacement order. If no switch is available in the warehouse, ServiceNow’s Now Assist can order a new switch in a purchasing portal together with SAP Joule. The experts at NTT DATA Business Solutions – driven by Aoop from Brazil and supported in research and development from the UK – are working on many such real-life scenarios, and not just in the field of smart procurement.





Think Big – Customers, Platforms, Deals

# Significant growth in the market for Managed Services

Even though the market is currently presenting a lot of challenges, Lars Janitz is optimistic about the economic potential of Managed Services. However, he and his teams are constantly working to improve the efficiency of the organization. In this interview, our Chief Managed Services Officer and Executive Vice President for Global Business & Managed Services talks about the importance of new platforms, large enterprises and how to become future-proof with artificial intelligence.



**Mr. Janitz, economic conditions in the 2024 financial year were anything but good – how did things go in your division?**

We too felt the pressure in the market. For example, some customers have held back on new tenders – presumably mainly to avoid the associated financial risks and additional costs caused by the transition. Customers were increasingly cautious about investments, and the commercial impacts of the geopolitical situation were even more severe for some companies in certain sectors. Nevertheless, the current dynamic in the market is also opening up new opportunities, which means I am optimistic about the future. This view is underlined not least by our organic growth of almost 20 percent in the Managed Services segment in the 2024 financial year. And for the foreseeable future, I anticipate significant growth in the market for Managed Services.

**General conditions for your managed cloud services are not easy at the moment. In particular, SAP's cloud transformation programs RISE and GROW with underlying cloud infrastructure at SAP or the hyperscaler are putting pressure on parts of your service portfolio. How are you dealing with that?**

This topic is a balancing act for us. We are a loyal and strong partner of SAP and fundamentally support their strategy, but of course we also want to retain our customer base and support customers who, for various

reasons, are unable to go down the path of ERP cloud transformation so directly. And we take into account the current geopolitical situation and its impact on IT. Issues such as data security, compliance, and sovereign cloud are becoming increasingly important, meaning that, for example, not all customers can easily switch to the cloud infrastructures provided by one of the three leading US hyperscalers – the key phrase here is digital sovereignty. For these companies, our private cloud can be a proven alternative, and we are also noticing that in the demand. And we work closely with SAP in the sovereign cloud area.

**Where do you see further opportunities on the market?**

With our flexible and multi-layered portfolio approach, we are well prepared for most challenges. As a strategic sub-contractor of SAP, our steadily growing turnover now forms a stable pillar of our business. So if a private cloud customer switches from our data center to SAP or a hyperscaler using RISE, we at least have the option of providing the technical managed services for them on behalf of SAP. This has developed into one of the largest single contracts for NTT DATA Business Solutions. At Christmas 2024, we signed the extension for three plus two more years and created the conditions for further growth in this environment. We are therefore participating indirectly in SAP's RISE strategy. In this context, we also support SAP in the latest innovation topics such as BTP, BDC, and Business AI.

**Let's stay with growth – in addition to SMEs, larger corporations have also moved into focus. What do you expect to gain from this?**

The 2024 initiative was launched by Abhijit Dubey, CEO of NTT DATA, Inc. The aim is to build on the success of NTT DATA Business Solutions' business and extend it further to the large enterprise sector in NTT DATA. Our CEO Norbert Rotter and I have been given the task of developing a corresponding concept in coordination with the core countries of NTT DATA, Inc. and establishing a SAP@LE Global Practice that is closely aligned with our company. After intensive preparatory work, this new unit was officially launched on April 1 of this year.

And for the foreseeable future,  
“ I anticipate significant growth in the market for managed services.

**Lars Janitz**

Executive Vice President,  
Chief Managed Services Officer  
Global Business & Managed Services  
NTT Data Business Solutions



**Lars Janitz** is a member of the global leadership team and joined NTT DATA Business Solutions in 2011. At that time, he was responsible for setting up the Global Application Management division. In his current role as Chief Managed Services Officer and Executive Vice President for Global Business & Managed Services, he has overall responsibility for sales and delivery in this business area with a focus on SAP. In addition, he has headed the Global SAP and ServiceNow Practice of NTT DATA, Inc. for the key account sector since April 1, 2025.

### Where do you stand with the initiative now?

We are currently in the final stages of the launch phase. The first task was to create the necessary transparency around the existing SAP LE business in the Group including challenges and opportunities, to carry out a regional inventory of the business and to bundle the associated units. This lays the foundation for taking action in the coming months. It also includes the targeted recruitment of specialists in sales, portfolio management, and delivery with experience in the key account sector and, above all, utilizing synergy effects within the Group. At least in the initial phase, we will follow an evolutionary path in order to establish ourselves in this customer segment before we actively approach the major global corporations.

### Which client companies are involved?

Last year, we set up the Multinational Clients unit in the area for which I am responsible. With globally oriented account managers, presales, as well as project and service managers – supported by scalable and cost-efficient global delivery – we focus on international companies in the lower large enterprise segment. Depending on the specific conditions in each country, these are customers with an annual turnover of around ten billion euros. In the next step, we are targeting companies up to a figure of 20 billion euros. Initially, we are primarily targeting the markets in Germany, the UK, and the USA. However, if other NTT DATA, Inc. countries see business opportunities in the SAP key account sector, we will of course support them in the same way as our company's SME customers.

### What support do you expect from the Group?

We already have a strong global backbone, but in view of the requirements in the key account sector including SAP offerings for key accounts, we need to expand this further. The Group supports us with joint initiatives such as the delivery platform for Managed Services – the basis for IT service management, configurations, and AI solutions. We don't have to invent everything ourselves but can benefit from existing solutions and the Group's expertise. One of our main tasks is then to integrate the specific requirements in the SAP service environment. This allows us to scale much faster and be more efficient – that's also needed as the necessary investments are huge.

### Can you please briefly describe the joint platform?

In 2024, we launched a strategic project to convert key components of our delivery platform to the ServiceNow standard software within a maximum of three years. For ITSM and ITOM, we have been using solutions developed in-house, partly based on SAP Solution Manager. As SAP has also announced the end of maintenance for this, we have decided to make a clean break. Of course, the plans are ambitious and difficult to implement, especially in terms of capacity. But at least it is positive stress which, among other things, ensures that the entire organization pulls together and remains sustainable.





### What do you expect from the changeover?

Significantly more efficiency for us, even higher quality for customers, and more innovation for both sides. We have a close partnership with ServiceNow and want to participate in their standards and innovations. And in 2024 we acquired Aoop, a company in Brazil that specializes in ServiceNow. With its experience and expertise, it can support us in the internal project too. This step represents a paradigm shift in Managed Services for us, which will be a real challenge during the transition period due to the parallel operation of both solutions. But once the project is complete, the new platform will make us much more scalable and innovative in the medium term. This also helps us with integration into the ONE NTT Platform of NTT DATA, Inc. This is particularly important for cross-portfolio service engagements.



**Our revenue from jointly secured collaboration deals across the group rose by around 42 percent between 2022 and 2024.**

#### Lars Janitz

Executive Vice President,  
Chief Managed Services Officer  
Global Business & Managed Services  
NTT Data Business Solutions

### How is operational cooperation with NTT DATA, Inc. generally structured?

We have clearly defined tasks with a dedicated portfolio and our own P&L responsibility for the SAP business and also for the large enterprise segment. But at an operational level, we are growing closer and closer together. This also reflects the requirements of the market: Many large customers want a comprehensive service offering and don't just want to talk about SAP services. Account responsibility lies with the Inc. countries, with each responsible account manager working with global practices to place multi-tower offerings with customers. We support the sales process with dedicated employees from Solution Sales, Presales, and Solutioning. The fact that we cooperate closely on an operational level is also reflected in specific figures:

Our revenue from jointly secured collaboration deals across the group rose by around 42 percent between 2022 and 2024.

### The most exciting development at the moment is AI – what are your initiatives in this area?

AI and automation are key components of our innovation in terms of increasing internal efficiency and enriching the service portfolio. We can also rely on the support of the Group, which coordinates key innovation topics and also provides the corresponding investments. In the area of Managed Services, for example, we have established our own Center of Excellence, which develops AI services for us and our customers. One example is the pre-analysis of service tickets using AI, which has significantly reduced the number of tickets and increased our efficiency. We also pass on this kind of experience and tried-and-tested tools to customers to help them optimize their IT processes. But realistically speaking, we're only in the early stages of developing AI. The potential is huge and so far only a fraction of the possible fields of application have been identified. I therefore see no reason for pessimism. ■





Diversity, fairness and respect

# “We believe in the power of diversity”

Whether strings, wind instruments, or percussion – in an orchestra, it is not the individual instrument that counts, but the diverse interplay. The same goes for NTT DATA Business Solutions where joint efforts to promote inclusive collaboration are a top priority. Chief HR Officer Dieter Schoon and Head of Global Wellbeing DEI & Succession Dr. Sandrine El Sauaf talk on the opportunities diversity offers in a company that is active in more than 30 countries.



**Dieter Schoon**  
Chief HR Officer  
NTT DATA Business Solutions

An orchestra thrives on teamwork – the subtle interplay of the strings, the courage of the wind instruments, and the pulse of the percussion section. Music is only created when every voice finds its place. This principle can be applied to companies in exactly the same way: Diversity should not be a disruptive side note, but rather a valuable contribution to the overall composition. This is exactly what anchoring diversity, equity, inclusion, and well-being (DEIW) in the corporate culture is all about. NTT DATA Business Solutions' DEIW initiatives aim to create a work culture in which all employees feel

safe, valued, and heard – as a basis for collaboration, trust, and personal growth.

Diversity, well-being, and inclusion are actively promoted in all 30 countries in which NTT DATA Business Solutions operates. The dimension of diversity that someone belongs to – ethnicity, age, gender, sexual orientation, or religion – doesn't matter. "Diversity, fairness, and respectful interaction are not an end in themselves. They are crucial to our innovative strength," says Dieter Schoon, Chief HR Officer at NTT DATA Business Solutions. "Only together – with a clear stance, structural anchoring, and active responsibility – can we advance DEIW effectively."

In order to achieve this goal worldwide, NTT DATA Business Solutions relies on a deliberate interplay of global orientation and local relevance. "Our shared values and our corporate culture unite us," explains Dr. Sandrine El Sauaf, Head of Global Wellbeing DEI & Succession, People Business Partner Headquarters & GIIC. "Differences result from adjustments to local needs." In individual regions, for example, this brings specific topics into focus, such as cultural diversity, the inclusion of people with disabilities, or cross-generational learning. This creates a global composition with local variations – a variety of voices that contribute to the company's overall tone.

NTT DATA Business Solutions focuses on gender diversity, LGBTQIA+, and mental health worldwide. Together with her team and the Global Working Group, El Sauaf

coordinates global diversity measures. However, success depends not only on central management, but also on the local commitment of the workforce: "We actively encourage employees to take the initiative themselves," emphasizes El Sauaf. This gives rise to real involvement – not an obligatory exercise, but part of the culture. "We believe in the power of diversity", Dieter Schoon points out. "And we stay on track – even in times when other companies are scaling back their commitment to DEI."

“Only together – with a clear stance, structural anchoring, and active responsibility – can we advance DEIW effectively.”

**Dieter Schoon**  
Chief HR Officer  
NTT DATA Business Solutions

### Employees get involved in talent resource groups

A good example is the Talent Resource Groups (TRGs) – employee-initiated communities that make different perspectives visible and help headquarters gain a better understanding of local contexts (→ page 31). They address topics such as female leadership, LGBTQ+,



and compatibility, or organize charity campaigns. “The input from our employees is extremely important so we don’t bypass them when developing our initiatives,” says El Sauaf. They are included via the global “One Voice” survey or local idea sharing formats. Those who play a part can help shape the future.

“The input from our employees is extremely important so we don’t bypass them when developing our initiatives.

**Dr. Sandrine El Sauaf**

Head of Global Wellbeing DEI & Succession  
People Business Partner Headquarters & GIIC  
NTT DATA Business Solutions

“Quotas have been outdated in our company since 2019,” says Schoon. However, targets – such as increasing the percentage of women – serve as a guide. “They are intended to provide the necessary incentive to ensure that DEI becomes a firmly established value within the company. That’s why, for example, our benchmark in terms of the proportion of women is that by 2030, 40% of NTT DATA Business Solutions’ workforce must be female. It always helps us to get the best qualified people on board, fight against prejudice and leave outdated values behind.

Performance is still the critical factor. Since these benchmarks were introduced in 2019, we have, for example, increased the proportion of women worldwide by 8.2 percentage points to 32.9%,” says Schoon.

NTT DATA Business Solutions also focuses on well-being. The Group-wide initiatives are divided under the headings Body, Legal, and Mind – they range from sports activities to resilience training. Psychological safety is considered the basis for innovation and co-operation. “For me, diversity, equity, inclusion, and well-being all mesh into one,” says El Sauaf. “All activities revolve around respect and appreciation.”

**Senior executives as conductors**

At NTT DATA Business Solutions, senior executives play a key role in bringing our values to life, not as soloists, but as conductors. They create framework conditions, provide impetus, and ensure effective teamwork. Inclusive leadership and resilience are therefore integral parts of the global leadership training program. Top management is also behind the initiative – through personal statements and active involvement.

Schoon and El Sauaf see five key topics for the years ahead. First of all, AI: “In the age of AI agents, many AI-driven changes are taking place,” says Dieter Schoon, “and these are vital to the success of NTT DATA Business Solutions.” Secondly, fair treatment of all employees is also important. “Our talent should not be afraid of change. They should be able to grow and develop personally.”



**Dr. Sandrine El Sauaf**

Head of Global Wellbeing DEI & Succession  
People Business Partner Headquarters & GIIC  
NTT DATA Business Solutions





In addition, senior executives also require further development so they can cope with generational and value changes. “They too must be given the opportunity to be prepared for constant change,” says El Sauaf. Fourthly, psychological safety is important here. “We must continue to work on improving the basis for innovation, trust, and cooperation.” The fifth and final topic mentioned by El Sauaf and Schoon is well-being, resilience, and mental health: “We need to bring all of these to the fore even more – especially in hybrid work environments.”

Just like in an orchestra, real impact only happens in a company when lots of different voices come together – when diversity, change, and teamwork are in harmony. Because when many voices harmonize, the result is more than just sound – it creates impact. ■



## Reports on initiatives in the various countries

Ymene Kerby, USA



“We create spaces where everyone feels a sense of belonging.”

**Ymene Kerby**

Employee Experience & Culture Manager  
NTT DATA Business Solutions USA

When I joined NTT DATA Business Solutions in 2016, our commitment to employee engagement was just beginning to take shape. At the time, we had a single Employee Resource Group (ERG): the Culture Committee. **Today, we proudly support six thriving ERGs – each one amplifying voices, fostering inclusion, and strengthening our culture.** Among them is the Women’s Initiative Network (WIN), a group I’ve had the privilege to help grow.

WIN was established to support women in their personal and professional development – through mentorship, peer exchange, and shared learning. In a technology-driven workplace, it’s essential to make women visible, connect them meaningfully, and create space for growth. WIN does exactly that – offering a safe, inclusive, and inspiring environment for all.

**A highlight of our year is the International Women’s Day celebration, hosted as a major hybrid event.** This year, more than 90 colleagues gathered in person in Ohio, with many more joining virtually from across the U.S. and Germany. One of the most powerful moments was a panel discussion featuring four women who shared their personal journeys – stories that moved and inspired us all. Events like these bring our values to life and make women’s perspectives tangible within our company culture.

Throughout the year, WIN continues to foster connection and development through a variety of initiatives. These include structured mentoring programs that help women grow in confidence and capability, a book club that encourages thoughtful discussion and reflection, and “Lunch & Learn” sessions that promote continuous learning across topics relevant to our members. We also host monthly “Coffee Talks,” which offer a relaxed, virtual space for colleagues to connect informally and share experiences. **Importantly, WIN is open to all genders – because lasting equity is something we build together.**

Since the pandemic, the percentage of women in our U.S. workforce has grown to over 30% – a milestone WIN has helped drive. Our visibility – on LinkedIn, our careers page, and in everyday collaboration – has made a measurable difference. **We’ve learned that when you intentionally support others, you don’t just retain talent – you elevate the entire organization.**



Ekin Irmaklar,  
Turkey



“My ideas are  
really heard here.

**Ekin Irmaklar**

People Experience, Engagement &  
Corporate Sustainability Director  
NTT DATA Business Solutions Turkey

The corporate culture at NTT DATA Business Solutions is not simply a set of pre-defined values. It is a living structure that is reflected in everything from team communication and leadership style to everyday decision-making processes. **In Turkey, we rely on co-creation: Every idea counts, and the employee experience is the focus.**

This culture is reflected in the initiatives and projects we have developed together with our colleagues: the “One Club” focuses on social interaction and joint activities, while “One Heart” is our platform for engagement in society.

Our broader ERG ecosystem continues to expand, bringing diverse perspectives to the forefront. Groups focused on LGBTQ+ inclusion, cultural diversity, disability advocacy, and remote work are creating meaningful change. For example, the Equity Advocates group leads initiatives such as the “You Belong” series, Pride Month events, and diversity panels.

Programs like “Moments that Matter” – where leadership meets with employees across U.S. regions – help foster genuine connection, even in a remote-first world.

I regularly take part in the activities organized by the “One Club” – which enable us to meet outside of work and create shared memories. Being involved in hobby groups has helped me get to know myself better and build connections with colleagues from other teams.

I also work with the “Well-being Champions” network, a group of volunteers who set up initiatives around mental and physical health. Many of these formats arise directly from suggestions made by employees. **This shows how seriously we take participation and holistic well-being.**

I am particularly proud of my involvement in “One Heart”. One project that really meant a lot to me was “Color to Life, A Star to the Future”. Together, we set up school libraries in seven different regions of Turkey. Seeing the children’s joy when they first

**At the heart of all these efforts is a shared goal: to ensure every employee feels seen, valued, and empowered to thrive.**

**What motivates you personally?**

As a parent of three, I see every day how vital it is for people to feel recognized, supported in their individuality, and have a sense of belonging. **That’s why I’m deeply committed to fostering a company culture where no one ever feels the need to hide who they are. ■**

came into contact with books was a deeply moving moment. Animal welfare initiatives and environmental campaigns have also demonstrated how we can achieve great things together with small actions.

I am a mentor in the “Talent” program. Guiding young talents on their journey while also learning from them is a particularly valuable part of my work.

**What motivates you personally?**

**What motivates me most is the experience that ideas are not only heard here, but actually implemented.** We are valued not only for our work, but also as people. That makes every task meaningful and keeps our culture alive. ■



Adnan Tchadjobo,  
Germany



“I want to show that attitude is more important than background.”

**Adnan Tchadjobo**

Teamlead AI & Digital Transformation  
NTT DATA Business Solutions Deutschland

I joined NTT DATA Business Solutions in 2016 – first as student trainee, now I lead a team focusing on “AI & Digital Transformation”. My route here was not entirely conventional: I originally trained as a chef and followed my passion for wine and food for many years, from event catering to Michelin-star restaurants. **What the restaurant industry and IT have in common is communication with people and building bridges.**

In my personal life, I am the father of two children, my daughter is three and my son is one year old. Because both live in different patchwork family configurations, the issue of compatibility is very important to me. I grew up in a family where my father worked a lot. Time together was short. I deliberately wanted to do that differently. **Today, I see how valuable a work environment is that enables genuine flexibility.** I can organize my work myself, take my son to music lessons in the afternoon, and reply to emails in the evening. For me, this balance means freedom, and responsibility at the same time.

Within the company, I am a spokesperson in the “Network & Communication” network as well as a member of the fathers’ network. People with very different lifestyles, occupations, and family models come together here. **We share experiences, inspire**

**each other – and show that there are many ways to balance parenthood and career.** I was particularly moved by one colleague who talked openly about how she and her husband have both reduced their working hours and the daily challenges they both face in order to share family responsibilities equally, whilst not losing sight of their personal and professional goals. Such insights leave a lasting impression – even in my home.

**What I particularly like about this networking is that it’s not just inspiring, it’s life-changing.**

Not through rules and regulations, but through dialog. And this is not just happening in Germany. We engage in international idea sharing too, feeding topics, questions, and perspectives back to the organization and highlighting them.

**What motivates you personally?**

It is important to me that others see that we are all very different, bringing our own stories and life experiences to our interaction with each other and contributing in this way – each and every one of us – to this powerful mosaic. **I want to show that attitude is more important than background and that openness, exchange, and active participation are worthwhile. ■**





Apurva Sharma, India



“Ekatra means:  
We are together.”

Apurva Sharma

Internal Communications Specialist  
NTT DATA Business Solutions India

**Across our seven offices in Hyderabad, Bengaluru, Mumbai, New Delhi, Adilabad, Pune, and Chennai, we are proud to be home to a beautifully diverse team.** Our people bring with them a rich tapestry of backgrounds, beliefs, and cultures, and it's this diversity that fuels our strength. Through all our ongoing initiatives, we are not just building inclusive workplaces but also creating spaces where every voice matters, where everyone feels truly seen, appreciated, and part of something bigger. Together, we celebrate what makes us unique and embrace what connects us.



Halvor Belbo Lukerstuen,  
Sweden



“We need spaces  
where no one  
has to hide.”

Halvor Belbo Lukerstuen

Director Human Experience Management  
NTT DATA Business Solutions Schweden

I lead the Human Experience Management (HXM) team in Sweden – a department focused on modern, cloud-based HR solutions. We are a large company, but in the Nordic countries, it often feels like a small team. **What I especially appreciate about the culture here is the sense of togetherness: a real team spirit shaped by openness and trust.**

A cause close to my heart is the LGBTQ+ community within the company. I'm openly gay and actively involved in the global network that was originally initiated in Germany. I got invited to participate through some contacts – and immediately said yes. **We don't just organize events around Pride Month;**

**we also want to be available as points of contact all year round: approachable, confidential, and supportive.**

Even though I've personally been treated with consistent respect throughout my seven years at NTT DATA Business Solutions, I know that's not something everyone can take for granted. There are colleagues in other regions who cannot openly express their identity at work. For them, we want to create spaces where exchange, visibility, and support are possible.

A highlight was our Pride event last year, where we were able to host a well-known TikTok creator from the U.S. – an inspiring moment that resonated beyond just the community. I hope we can continue with such formats in the future – perhaps with an initiative coming directly from our Swedish location.

#### What motivates you personally?

I want no one to feel they have to hide a part of their identity in the workplace. **Being able to live and work so openly here at NTT DATA Business Solutions is a huge privilege.** I want to pass on that feeling – and help make it a norm throughout the company. ■





A project close to my heart is the inaugural Women's Spirit Festival, launched on Friday, June 6, in Hyderabad, now making its way to other cities. Designed to empower women and celebrate their strength, the festival creates space for real conversations, meaningful connections, and shared growth, both personally and professionally.

To further support our women associates, we have launched Ekatra, a dedicated support group that offers a safe, judgment-free platform for seeking help, sharing experiences, and lifting each other up. **Together, we're building a community where women are heard, valued, and empowered to thrive.** We are proud to foster a culture of professional knowledge-sharing that empowers and uplifts. A shining example is one of our product management colleagues, who has taken the lead

in launching an engaging, hands-on learning format to introduce other women to the world of AI.

**What truly stands out to me about our company culture is that diversity and inclusion aren't just initiatives, they're foundational values woven into our everyday practices.** Equally inspiring is our unwavering commitment to the holistic wellbeing of our employees' mind, body, and spirit.

From our weekly "Wellness Wednesday" tips that span topics like respiratory health and mental resilience, to regular health camps, annual check-ups, and access to external psychological support, we ensure care goes beyond the workplace. Personalized conversations and support channels further reflect our belief that when our people feel seen and supported, they thrive and so does our culture.

Our community efforts extend far beyond the workplace. Through initiatives like "Work Meets Celebration," we warmly welcome associates' families into our world, with activities like children's games, music, dancing, and a glimpse into our day-to-day work life. **It's a chance to connect, celebrate, and make lasting memories together.** On Viva Engage, our global and internal social platform, we spotlight achievements, share moments from events, and highlight the values that bring us together. And at the heart of it all is our unwavering commitment to inclusion, PRIDE/LGBTQAI+ representation is not just acknowledged but deeply embraced. We are intentional about cultivating a space where everyone feels safe, supported, and free to be their authentic selves.

### What motivates you personally?

**I believe in the power of communication to connect people and foster a sense of belonging.**

Creating a workplace where every individual feels seen, heard, and valued, both professionally and personally is what truly defines success. When people feel at home, we know we're building something meaningful together. ■







Caroline Moßbrucker,  
SYBIT, Germany



“Change can only  
happen when people  
feel seen.”

Caroline Moßbrucker  
Teamlead HR  
SYBIT GmbH

What makes our corporate culture special for me is the open, respectful way we treat each other – characterized by trust, appreciation, and genuine equality. As a young mom, I really appreciate this: **At SYBIT, I enjoy a working environment that allows me to balance my responsibilities as a manager with my family life.** At the same time, I love the dynamics in our team. We work across disciplines, with an entrepreneurial spirit and plenty of scope for new ideas. For me, this mixture of responsibility and creative freedom is at the heart of our culture.

I am actively involved in our diversity project as well as in employee development initiatives and change processes. Here, it's particularly important to me to not only support cultural diversity and individual development opportunities in theory, but also to bring them to life in a very specific way. I want to ensure that all employees are included in change processes – with their strengths, experiences, and perspectives. **I'm convinced that companies are successful when they encourage people to get involved – regardless of their background, life situation, or position in the hierarchy.**

#### What motivates you personally?

What drives me is the belief that real change can only happen when people feel seen, heard, and taken seriously. **I want to create an environment where diversity is not only tolerated, but also seen as an opportunity where everyone has the chance to flourish.** As a manager, I see it as my job to recognize potential, open up opportunities, and actively support change. The trust placed in me during this process is my greatest motivation. ■

The aim is to create a vibrant community in which diversity is seen as an opportunity.





It is important to be there for each other in difficult times – both on a human and structural level.

Isaac Pillay, Malaysia



“A company should be a place of safety.

Isaac Pillay

Head of GMS ATS SAP & Application Services  
NTT DATA Business Solutions Malaysia

A lot has changed at NTT DATA BS in Malaysia in recent months, especially in terms of mental health and well-being. **Regular events are held with experts who provide inspiration and tools for staying mentally healthy – especially in times of personal or professional stress.** These events raise awareness and provide many employees with new sources of strength.

These initiatives have brought about personal change for me. When talking to colleagues today, I pay much more attention to how they really are and try to avoid conscious or unconscious biases. **Every person brings their own story, and it helps**

**to listen more closely.** Dealing with illness and loss is particularly important to me: My father died of cancer in 2023, and a colleague from my team died in April. **These experiences have shown me how important it is to be there for each other in difficult times – both on a human and a practical level.**

One initiative that is particularly close to my heart is an internal award ceremony that we launched last year. Teams and individuals were celebrated with a surprise award for special achievements – a real motivational boost. At the same time, we rethought our audit processes: Mistakes were not penalized, but used as opportunities to learn and grow. Those who made progress after coaching received specific reinforcement. **This has created an environment in which openness and development are truly lived values.**

#### What motivates you personally?

I firmly believe that at NTT DATA Business Solutions we are more than just a workplace. We are a community that supports each other, especially when life gets difficult. **People should feel: I am safe here. I can be what I am here. ■**





## Projects

The perfect  
vibe: code,  
skill, clear  
goals







"What remains is data"

# Natuvion – and the waves of digital transformation

When transforming to innovative and more powerful IT systems, it is important for companies to identify all relevant data and transfer them safely and cleanly. A job for Natuvion – the strategic investment of NTT DATA Business Solutions is a leading provider in the field of data transformation. Their offering fits perfectly with the times, revenues and profits have seen extraordinary growth rates for several years. And that's not just because of the SAP S/4HANA wave.





### **Holger Strotmann**

Co-Founder and Co-CEO Natuvion

Born in Upper Swabia, Holger completed his commercial training with an energy supplier and moved to the same SAP consulting firm in 2006, where he and four colleagues decided to form Natuvion.

Everyone knows that data are the most important asset in a digital world. However, it usually plays a minor role in our consciousness – simply because the importance of innovative applications is greater. For over ten years now, Natuvion has been focusing on data, irrespective of software. As a “moving company,” it supports customers in their transformation projects by identifying which data needs to be taken where and how an efficient and secure transfer can be implemented. Using a migration path that is well-established in the market, Natuvion sets quality standards and content patterns for transformation.

“Our 100% independence allows us to work successfully with other partners in the market alongside NTT DATA Business Solutions.

**Holger Strotmann**

Co-Founder and Co-CEO Natuvion

Following the investment by NTT DATA Business Solutions three years ago, Co-CEO Patric Dahse had highlighted what had been important to him in the decision to seek a strategic investor: “The fact that Natuvion can retain its identity as an independent boutique company.” And even today, he sees the company’s independent status as the reason for its continued success: “Our 100% independence allows

us to work successfully with other partners in the market alongside NTT DATA Business Solutions.” These include major consulting firms and system integrators such as Accenture, PwC, and EY. According to Dahse, if there were full integration and conversion into a delivery center, “the business model would not work.”

### **Revenue doubles, EBIT triples**

The figures speak for themselves. In two years, the number of employees has climbed from 300 to 500, international projects have risen substantially, revenue has doubled, and EBIT has even almost tripled. “We are now optimizing our internal structures so that development can continue at a rapid pace,” says Co-CEO Holger Strotmann. This includes recruiting people to get more talent on board for the large number of projects. The co-founder also sees the acceleration of business as a consequence of strategic investment “because it has opened up expanded market access for us and allows us, as managing partners, to focus fully on maximizing growth.”

### **From consultant to software company**

Another driver of this momentum is the shift in the business model from an IT transformation consultancy and service provider to a software company with a focus on automation. Natuvion has developed many innovative tools over the years that are useful on a transformation journey. As a result, more and more consulting firms and service providers have licensed these tools. “Today, we are generating a substantial amount of revenue with our partners,” says Strotmann.



In addition, the number of new customers who had not previously done business with NTT DATA Business Solutions or Natuvion has doubled.

**“SAP S/4HANA is a big wave, but when you take a closer look, you see a lot of waves driving the business – it’s a perpetual cycle.”**

**Patric Dahse**

Co-Founder and Co-CEO Natuvion

### More potential to expand the relationship

Even though the points of contact between the organizations have been strengthened in recent years, Strotmann still sees further potential: “To tap into it, we need to work even more closely together, from customer access and brand building to software development and support in the countries.” The goal is to better leverage the current momentum in the market for our own impetus. According to the Co-CEO, who cites examples from the past fiscal year, this means joint transformation projects: “In Germany, we were instrumental in winning a joint project with MAN Energy Solutions, and in the US we won a huge S/4HANA rollout at Stryker for NTT DATA in combination with Business Solutions.”

### Perspective: large enterprise business

A joint approach creates a good starting point for another strategic aspect: the focus on large enterprises. Dahse is convinced that “Natuvion delivers the piece of the puzzle that will be extremely important for NTT DATA Business Solutions over the next 24 months, i.e. access to and delivery in large enterprises.” This strategy is about extending the traditional focus on SMEs to larger customer organizations and associations. Natuvion already has the service portfolio and expertise because the company has been active in large enterprise business for many years – for example, with US energy provider Florida Power & Light Corporation (FPL).

Other references include Eon as one of Europe’s largest energy suppliers and the VW Group, where Natuvion is a premium supplier of transformation-related services. In addition to key industries such as manufacturing and energy, the company also has many existing customers in local governments and utilities, making it a pioneer in the public sector. This is a stable and sustainable sector, especially in volatile times. “If we open this gateway, the NTT DATA Group will be able to sell its entire portfolio,” says Dahse.

### SAP S/4HANA and other waves

Admittedly, a major driver of success is the transformation of companies to SAP S/4HANA. So what comes next? “We have been hearing that question for years”, says Co-CEO Dahse dismissively, “but data migration



**Patric Dahse**

Co-Founder and Co-CEO Natuvion

Born in Berlin, Patric is a computer scientist who started his career at SAP. He came into contact with the other Natuvion founders at a medium-sized SAP consulting firm for the energy industry.



### About Natuvion

Natuvion is a digital moving company. Natuvion migrates business-critical data and processes from one technological platform to another. Natuvion experts are called in whenever medium-sized and large enterprises want to modernize, optimize, separate, merge, or convert their IT systems. This exclusive expertise in technical transformation allows Natuvion customers to always use their data and processes on the most advanced and innovative technologies. As one of four companies worldwide, Natuvion is a member of the SAP Selective Data Transition Engagement Community established by SAP. Natuvion was founded in 2014 and today employs around 500 people at nine sites in Germany, Austria, Switzerland, Slovakia, the USA, and Australia.

[www.natuvion.com](https://www.natuvion.com)

won't stop after that." Whether it is the restructuring, buying and selling of companies, moving in and out of the cloud, or a focus on the future – every transformation requires strategies, processes, and perspectives to be adapted, and subsequently, the digital infrastructure, including data. "SAP S/4HANA is a big wave, but when you take a closer look, you see a lot of waves driving the business – it's a perpetual cycle."

### Transformation drivers

Natuvion's latest "Transformation Study 2025" found that the introduction of new technologies such as AI is the main reason for change initiatives. This shows that companies are once again turning their attention much more to future issues. Plus, according to Dahse, the half-life of applications is shrinking, accelerating change. "And data are always the asset that companies keep." Contacts, customers, products, or formulas – someone needs to assess and reduce the risk of moving to a new platform. It is crucial that the moving tools are compatible with the customer's systems and processes. "In this respect, we are constantly working on adapting our tools to other platforms."

AI is an important lever for accelerating internal processes and services, increasing quality, and reducing workload. Moreover, AI is being used to modernize own transformation tools in order to reduce complexity and increase the degree of automation. "We also see ourselves as an AI enabler for our customers," says Strotmann. Ultimately, the company is able to transfer

the necessary historical data to new IT platforms in such a way that the quality is right and AI can access them. "Based on this, we are optimistic about the future of transformation." Strotmann goes on to say: "What remains is data. And Natuvion is the ideal moving company for them." ■





GenAI Accelerated for SAP Business Suite

# Extending SAP with AI in just a few hours

No customer wants to wait – swift answers to questions about products and prompt delivery are crucial to sales success. British manufacturer Aspen Pumps therefore relies on generative AI (GenAI) from NTT DATA Business Solutions for customer service and customer order management. Using SAP data, AI is able to speed up processes, reduce waiting times, and boost customer satisfaction.



Every summer, the operating temperature in the customer service department at Aspen Pumps rises, even when the sun is not shining at the company's headquarters in Hailsham, UK. This is because the manufacturer's products are particularly popular in summer. Millions of its pumps are used in air conditioning systems around the world to remove the condensation that forms when indoor air is cooled.

Be it a hotel room, warehouse or event venue – when air conditioning technicians call Aspen Pumps to resolve technical problems, they need quick answers: Do you have a replacement product for this part? Do you have anything to fit this description? The support team at

### About Aspen Pumps

Aspen Pumps is a British manufacturer of condensate pumps and accessories for air conditioning, refrigeration, and heating systems. The company provides solutions for the removal of condensation in various installation environments, including wall, ceiling, and floor units. In addition to pumps, the range includes pipe systems, mounting solutions, and tools for professional use. Aspen Pumps operates internationally and is aimed at professionals in the building services sector, which it supplies via wholesalers.

Aspen Pumps must immediately clarify which model is suitable, which version is needed, and which retailer has it in stock. "In the past, first-level support staff referred lots of problems to experts," explains Jon Curtis, Group Business System Consultant at Aspen Pumps. "Customers were transferred and had to ask their questions several times. That's quite annoying for a technician when hotel managers and event organizers are standing next to you and putting pressure on you."

### Quick answers to many questions

Meanwhile, Aspen Pumps' experts were frequently interrupted from more valuable work to answer the same questions over and over again. Optimizing these processes was important to Curtis, ERP and systems expert, which is why he was immediately enthusiastic when long-standing partner NTT DATA Business Solutions developed the GenAI Accelerated tool for SAP Business Suite. "This partnership has never been exclusively about SAP technology, but always also about innovation in business processes," emphasizes Mark Wheeler, Global Head of Product Engineering & AI Customer Success at NTT DATA Business Solutions.

### Many good reasons for the AI agent

"Processing customer inquiries faster, reducing waiting times for customers, and using internal resources more efficiently – these arguments gave me a solid basis for drawing up a proof of concept for an AI assistant in the service team," recalls Curtis of Aspen Pumps. The manager recognized the potential of GenAI in conjunction with SAP data early on and pulled out all



**Jon Curtis**

Group Business System Consultant  
Aspen Pumps

Processing customer inquiries faster, reducing waiting times for customers, and using internal resources more efficiently – these arguments gave me a solid basis for drawing up a proof of concept for an AI assistant in the service team.



“Trust in AI depends on absolute privacy. That’s why the architecture of GenAI Accelerated gives customers control over every byte of their data.”

**Mark Wheeler**

Global Head of Product Engineering &  
AI Customer Success  
NTT DATA Business Solutions

the stops to exploit it fully. It later became apparent that the AI assistant also simplifies and speeds up the training and induction process for new customer advisors. The assistant also delivers a call to action at the end of each chat that matches the respective request. “This lets customers know immediately where they can buy the recommended products. That saves the technicians time, is good for our turnover, and boosts customer relationships,” says Curtis.

**“It just happened very, very quickly”**

The proof of concept (PoC) itself saved time: “It just happened very, very quickly,” says the Aspen manager. “Mark presented the technology to me in 20 minutes and the subsequent discussion of the setup for the PoC took a similar amount of time.” Aspen’s in-house consultant then created a data extraction from the SAP system in just a few minutes. By the third meeting, Mark’s team had already delivered a functional demo version. “The effort required for the PoC at Aspen Pumps therefore took less than two hours of my time,” says Curtis.

**Automatic connection of SAP and LLM**

The plug-and-play connector, which connects the existing SAP solution with any large language model (LLM), made this rapid process possible. “Manual integration is completely unnecessary,” emphasizes Wheeler. Ready-made templates for the retrieval augmented generation (RAG) process speed up the grounding, testing, and deployment of the AI assistant. This meant the project team was able to focus on the

content design of the assistant right from the start. “At Aspen Pumps, we actually configured the AI model based on the SAP product catalog in a few minutes so that it provided useful answers,” reports Wheeler. Jon Curtis adds: “Our CEO was impressed after the rigorous testing – he immediately saw the possibilities and approved the necessary funding.”

**Security through SAP technology**

For all his enthusiasm for the rapid results, Curtis had one crucial issue on the agenda from the outset: “It was clear to me that with AI, as with any new technology, our management wants to know exactly how secure it is.” The SAP AI Core service, part of the SAP Business Technology Platform ensures end to end encryption, content filtering, and the guarantee that no third party models will be trained on your data, ensuring the security and compliance of the intelligent assistant at Aspen. Mark Wheeler explains: “Trust in AI depends on absolute privacy. That’s why the architecture of GenAI Accelerated gives customers control over every byte of their data.”

**Flexible use with different LLMs**

Another advantage of GenAI Accelerated is its flexibility. Wheeler initially used OpenAI’s GPT-4 model for Aspen’s AI chatbot. In the tests with Curtis, however, the Claude model developed by Anthropic proved to be better suited for more complex questions. “Being able to easily switch from one model to another without changing anything in our system is a key factor in getting the most out of our investment in SAP and AI,”





explains Curtis. After all, GenAI is a young technology that is developing rapidly. “Thanks to GenAI Accelerated, we will be able to continue to use the best model for the job with all our SAP processes immediately.”

### Short process for customer orders

Aspen harnessed the versatility of GenAI Accelerated to reprioritize their automation goals. The background to this is the company’s promise to its retail partners: Every order received by 3 p.m. will be delivered on the next working day. This means that hundreds of orders often have to be processed in a short time. An incorrect product name, transposed digits in the item number, or another incorrect entry quickly result in errors that can be costly if they lead to returns and a drop in customer satisfaction. “That’s why we are now using the AI model first to compare customer orders with the product data in SAP,” says Curtis.

The next step is to extend the AI Assistant for the customer service department. And that’s just the beginning, agree Curtis and Wheeler. They have actually already talked about rolling out the solution in other countries and company divisions, says Wheeler. “Our experience with numerous companies has shown that bringing SAP applications and AI technology together opens up innovation potential that no one has seen before.” The question is then no longer, “What should we do with AI?” but “What core SAP process shall we improve first with AI?” ■



Being able to easily switch from one model to another without changing anything in our system is a key factor in getting the most out of our investment in SAP and AI.

**Jon Curtis**

Group Business System Consultant

Aspen Pumps

### GenAI Accelerated for SAP Business Suite

GenAI Accelerated enables the seamless integration of SAP systems with common large language models (LLMs) such as OpenAI, Anthropic, and others. The most important functions and features include:

- Secure connection to third-party LLMs
- Applying AI to trusted business data
- Agent capability with LangChain

- Suitable for pro-code and low-code teams
- Development of AI chatbots in minutes
- Integrates more than 40 major third-party language models
- More than ten SAP S/4HANA Cloud AI solutions available as validated partner use cases

[nttdata-solutions.com/uk/genai-accelerated](https://nttdata-solutions.com/uk/genai-accelerated)



Case Study: Ulstein and Momenttum

# An IoT platform in the data ocean

Ulstein Group, a leading Norwegian provider of ship designs, shipbuilding and maritime system solutions, has commissioned the development of a modern digital data platform. Information from ship operations is collected in a “blue box” on board and sent to the cloud to optimize machines and support owners with data-driven insights. For this project, NTT DATA Business Solutions used the well-established Momenttum platform, which offers flexibility and efficiency.



When it comes to the Internet of Things (IoT), few people would immediately think of sophisticated ocean-going vessels that have been designed or built by Ulstein in Norway. This includes supply vessels, passenger ships, as well as specialized vessels for research and the offshore wind industry. The family-owned company is known for maritime excellence and innovative designs such as the Ulstein X-Bow: a patented bow shape that ensures smoother movements in rough seas and less negative acceleration.

### A digital twin for the ship

Ulstein's innovative ability was also the driving force behind one of its current projects: developing a digital IoT platform for ships. Essentially, they are just machines, even if they look more impressive and can float. But they also generate a lot of data. "Innovation has always been a key part of Ulstein, and data is becoming increasingly important to drive that innovation. So, we needed a new and more efficient way of working with data," explains Johannes Volle, CFO at Ulstein.

To realize this, Ulstein Group has developed a so-called 'Blue Box', in which operating data from ships such as fuel consumption and other critical values are recorded. This data used to be dispersed across different systems and managed manually, making analysis time-consuming, error-prone, and resource-intensive. Ulstein therefore began looking for a solution to harmonize the data and enable efficient analyses, and sought an experienced partner who had already developed and implemented scalable IoT platforms.

“

Innovation has always been a key part of Ulstein, and data is becoming increasingly important to drive that innovation.

**Johannes Volle**

Chief Financial Officer Ulstein



"It was important for us to gain momentum and actually start using the data, rather than spend years building the underlying infrastructure," adds Ulstein CFO Johannes Volle.

### From consulting to implementing

CFO Volle was advised initially by Geir Balsnes, an advisor from NTT DATA Business Solutions in Norway. He helped Ulstein Group's management team to develop a data-driven digital strategy. A digital platform was then derived from this to support the project. Ulstein chose NTT DATA Business Solutions' Momenttum platform – a basis for collecting and processing a wide range of data, which had been tried and tested over many years.

### The Momenttum platform

The technical project manager from the proof of concept in 2023 through implementation to go-live in 2024 was Emil Bekker from Norway, who has fond memories of the ambitious project. "Six people were involved in my project team, which was around half of our SmartX team," he says. Their expertise covered the cloud infrastructure, the integration of customer data, engineering for the database and tables, and business skills for the dashboards. "It was a complete end-to-end project that demanded all of our skills."

For Bekker, the project was a highlight because it consisted of a product business component and an advisory component – in other words, it represented the big picture for the customer. "In asset-based consulting, we develop a solution together and help the





“Six people were involved in my project team, which was around half of our SmartX team. It was a complete end-to-end project that demanded all of our skills.”

**Emil Bekker**

Manager SmartX und Projektmanager  
NTT DATA Business Solutions

company implement it, use it, and ensure it remains future-proof.” The long-term focus is on enabling customers to prepare the ground for meaningful data-driven decisions – autonomously and independently on their own platform. Workshops, regular meetings, and extensive training for Ulstein employees therefore provided support, says Bekker. “Today, NTT DATA Business Solutions takes care of hosting and infrastructure maintenance so that customers can concentrate on their innovations.”

#### Data-driven insights for customers

Ulstein’s strategy is based on two pillars, says Jonas Holck, who provided sales support for the Momenttum project. The first is the internal improvement of the floating products and solutions through data analysis, the second is the development of potential new business models. Ulstein aims to use this to reach its customers digitally and offer data services for the

“We always try to overcome team and national boundaries in the projects. Colleagues from Germany were also involved here.”

**Jonas Holck**

Sales Manager, Innovation & Technology (SmartX)  
NTT DATA Business Solutions

ships. The driver of their initiative? “Ulstein’s senior management is very interested in AI analyses,” says Jonas Holck. “Generally, the company is state of the art when it comes to digitalization.”

#### AI integration in a flexible platform

According to Holck, a crucial advantage for the customer was that various data sources and AI systems had been integrated into the Momenttum platform for many years. Therefore, the Ulstein project scope was no new challenge for the experts in the SmartX team. Added to this is the technical breadth of NTT DATA Business Solutions: “We always try to overcome team and national boundaries in the projects. Colleagues from Germany were also involved here.” The customer was initially interested in exploring AI, including machine learning capabilities. “With the solid technical foundation of Momenttum, Ulstein is able to take the next steps in its data journey – including AI-powered analytics.”





## The basis for data-driven decisions

The unified platform combines data from ships, ERP systems, and other relevant sources. It applies rules in order to standardize and harmonize heterogeneous data, from historical records to real-time inputs. All changes are automated and traceable, with full logging and documentation. This ensures transparency and supports data governance.

Momenttum is based on Microsoft's Azure Cloud and the Snowflake Data Cloud. This offers the advantage that AI models can be trained and applied directly in the database without leaving the platform. In addition, a combination of different data sources makes it possible to carry out more effective analyses of entire ship fleets, which shortens the time required for data-driven insights. The integration ensures a consistent structure and automation of data flows, eliminating manual processes and reducing the risk of errors.

## Moving faster with Momenttum

"The advantage of our Momenttum platform is that we are not tied to specific applications, services, or data sources," says project manager Bekker. This includes, for example, data from tourism, smart cities and smart homes, machines, cameras, agricultural businesses, or ERP systems such as SAP – and even from ships or weather reports. In addition, says Bekker, the company is not fixated on certain sectors or specific projects: "This flexibility gives us the opportunity to think outside the box and generate new business for NTT DATA Business Solutions."

Momenttum's pricing model consists of a low basic fee and consumption-based billing. "The price is scaled with the usage and the business value that a company generates with it." This, says Holck, is part of the transparency when collaborating with our customers. According to CFO Johannes Volle, the new platform is the backbone for future activities: "The platform is becoming a driving force for innovation. It gives us a robust and scalable foundation for both developing external services and driving our innovation activities internally." ■

Floating IoT – Ships generate a lot of data that can be analysed.





SaaS solution for sustainability management



# Calculating carbon footprints more quickly and efficiently

**T**he Corporate Sustainability Reporting Directive (CSRD) poses problems for many companies: They simply do not have the data for sustainability metrics, such as on CO<sub>2</sub> emissions. That also used to be the case for Mosca GmbH. Now, the manufacturing company manages its sustainability data using Sustainability Data Simplified, an SAP-based solution developed by NTT DATA Business Solutions.







**Ann Mertens**

Innovation Manager Sustainability  
Mosca

Electricity, gas, water, raw materials, and waste volumes: Any carbon footprint calculation has to take numerous factors into account. The type and amount of data required vary from product to product, and values for the same material from various suppliers can differ. For some sources, important data is missing or cannot be used. Sustainability officers still have to examine it and then search for more reliable information in reference databases, if necessary.



Initially, we used an Excel-based calculator to determine the product footprint. This was a lot of manual work, which meant it was time-consuming and prone to errors.

**Ann Mertens**

Innovation Manager Sustainability  
Mosca

The corporate carbon footprint data in the sustainability report must comply with the Greenhouse Gas Protocol (GHG) in accordance with the CSRD. Particularly difficult to determine are the Scope 3 emissions that occur outside a company's direct sphere of responsibility. This also applies to the carbon footprint of every single product, which is increasingly being the topic in customer inquiries.

"The sustainability report is a huge task for companies to deal with," says Luisa Swetlik. As Innovation Manager Sustainability at NTT DATA Business Solutions, she is familiar with the challenge from both her own experience and her collaboration with client companies. "The components of a product can be quickly retrieved as a parts list from SAP. But, gathering, reviewing and bringing together the associated emission levels in a structured way is a complex detailed procedure," explains Swetlik. Currently, most companies have

neither established processes nor suitable tools for doing this. Many companies are expected to submit a sustainability report in accordance with the CSRD for the first time in 2027.

### **An end to complex Excel spreadsheets**

Things are different for Mosca GmbH, a specialist in end-of-line solutions. This long-established medium-sized company produces machinery and materials for packaging and securing the transportation of unit

### **About Mosca**

Be it roof battens, switch cabinets, or newspapers – at the end of a production process it is important to package finished goods efficiently and securely. With its end-of-line packaging solutions, Mosca provides everything required for this. The traditional family-run company with more than 1,400 employees at 27 sites around the world develops strapping machines, straps, and complete systems for packaging and securing transported goods.

Sustainability is a key element of Mosca's corporate culture. This includes resource-saving production processes, innovative materials, and digital solutions. Mosca has been publishing annual sustainability reports since 2021.



loads. Here, management has had experience in preparing sustainability reports since 2021. “Initially, we used an Excel-based calculator to determine the product footprint. This was a lot of manual work, which meant it was time-consuming and prone to errors,” reports Ann Mertens, Sustainability Officer at Mosca.

“We actually developed our solution precisely for SAP user companies like Mosca.

**Florian Sackmann**

Managing Director Customer Engagement  
NTT DATA Business Solutions

The challenge? This approach proved unsuitable for providing effective support to all parties involved. “Very few people were able to handle the complex table structure,” recalls Mertens. However, because the required data is spread across different departments, it is not possible to collect data efficiently and automatically for the annual sustainability reports. Not to mention making quick adjustments if, for example, a workflow is modified in a production process or a supplier changes.

That is why Mosca set out to find a suitable solution for managing CO<sub>2</sub>e emissions data, where “e” stands for “CO<sub>2</sub> equivalent”. The unit of measurement is used to compare GHG emissions of different gases in a

single unit, namely the equivalent amount of carbon dioxide (CO<sub>2</sub>). A project group specially established at Mosca quickly found the Sustainability Data Simplified solution from NTT DATA Business Solutions. “We’ve been working with the company as a partner in the SAP environment for years, so it made sense to take a look at their Sustainability Data Simplified offering,” explains Mertens.

**Rapid solution implementation**

“We actually developed our solution precisely for SAP user companies like Mosca,” says Florian Sackmann, Managing Director for Customer Engagement at NTT DATA Business Solutions. “Sustainability Data Simplified addresses companies that want to quickly implement an efficient solution for managing their sustainability data without needing a specific SAP version for it.” Sustainability Data Simplified provides them with a platform that adds the corresponding data to SAP master data from purchasing, logistics and production.

Sustainability officers can decide for themselves which source the solution should use to supplement data. As Mertens explains, Sustainability Data Simplified meets one of Mosca’s key requirements: “Above all, we need a flexible system. The solution allows us to process both the values of current databases such as Ecoinvent as well as individual supplier information.” One of the reasons why this flexibility is important is because the quality of the supplier information varies greatly. “It is very helpful that, with the new solution, we always have default values from accepted databases available and can compare them.”

**Florian Sackmann**

Managing Director Customer Engagement  
NTT DATA Business Solutions



**Luisa Swetlik**

Innovation Manager Sustainability  
NTT DATA Business Solutions



## Sustainability Data Simplified

The name speaks for itself: Sustainability Data Simplified is a SaaS solution developed by NTT DATA Business Solutions that simplifies and automates the management of companies' sustainability data. The focus is on CO<sub>2</sub>e data for CO<sub>2</sub> equivalents. Key facts at a glance:

- 100% SaaS solution integrated into SAP;
- Works with ERP systems on premises and in the cloud;
- Establishes a single point of truth by adding sustainability attributes to SAP master data;
- Calculates carbon footprints in accordance with GHG-P standards;
- 100% autonomy in defining further sustainability attributes.

In addition, no reference database provides the most accurate default values for all components of all products. There are specific databases for individual sectors that provide more precise data. "Sustainability Data Simplified makes it easy to record such data and assign it to the master data," says Mertens. And because all data is attached to the SAP master, Mosca now has a single point of truth for all sustainability KPIs related to CO<sub>2</sub> and other attributes related to materials, machines, or plants. This avoids the duplication of work and inconsistencies that inevitably result when the same data is maintained in different places and different Excel lists.

## More time for content review

The aim of Mosca's sustainability officers is to always provide data that is as precise and reliable as possible. This often requires case-by-case decisions between different data sources. Because Sustainability Data Simplified facilitates and speeds up routine work such as processing the data structure with individual fields for different variants, Mertens and her team are able to focus on examining the content and selecting the data for the carbon footprint calculation. "The calculation itself is handled by the software in compliance with the GHG Greenhouse Gas Protocol," says Luisa Swetlik.

**“The calculation itself  
is handled by the software  
in compliance with the GHG  
Greenhouse Gas Protocol.**

**Luisa Swetlik**

Innovation Manager Sustainability  
NTT DATA Business Solutions

## Clear focus

When Sustainability Data Simplified was introduced, the project team focused on the straps product group. "We decided to do this because we are dealing with a manageable number of components and suppliers here," explains Mertens. Within the specified time frame of six months, a scalable solution was developed

as the basis for Mosca's sustainability reporting. Mosca will gradually integrate the carbon footprint calculation for the highly complex, multi-variant machines used in end-of-line processes. The company will work with its SAP partner here as well.

## Success factors: flexibility and understanding

"We really appreciate how NTT DATA Business Solutions responds to our requirements and needs," says Mertens. This is evident, for example, in the rapid adaptation of Sustainability Data Simplified to special features such as the material numbers at Mosca that do not correspond to the typical SAP standard. "As a SAP partner, we are used to finding innovative solutions that help our customers get the most out of their standard applications," explains Florian Sackmann. Ann Mertens agrees: "This flexibility, the open and non-bureaucratic communication, and an understanding of our workflows – these are the most important factors for successful cooperation, in my opinion." ■





Strategic impacts of the AI revolution

# aXet – the platform for our future business

With the internal aXet platform, NTT DATA Business Solutions has thrown the door wide open to the age of artificial intelligence (AI). It provides the basis for making our employees fit for the AI revolution, increasing the level of maturity of the organization and better supporting customers in their AI development. Chief Consulting Officer Nicolaj Vang Jessen describes drivers, opportunities, and benefits of the aXet platform and the AI impact on our advisory business.



**Mr. Vang Jessen, people can now choose from a wide range of AI solutions in both their private and professional lives. Why did you opt for the company's own AI platform?**

The aXet platform is our visible and usable engine for a major technical revolution. It was developed by NTT DATA, Inc., who makes it available to us. aXet has many different AI tools and use cases that help us get things done fast in our day-to-day business. The most important reason for using it is quite simple: If we don't use AI, we'll be out of business in a few years. Our aim is to increase productivity, further improve collaboration and achieve higher quality in daily tasks through automation and the secure organization of projects.

**Why is the new aXet platform critical to the success of NTT DATA Business Solutions?**

AI is reshuffling the cards in all economic sectors and business units, in my case IT advisory. Although we aren't yet able to predict how our business and that of our customers will develop in the years ahead, it is already clear that many of our long-standing basic assumptions regarding structures, processes, and markets will be completely transformed. Abhijit Dubey, CEO of NTT DATA, Inc., has said that GenAI will be of existential importance for our industry and for us as a company. We all need to prepare for this, and the aXet platform will help us to do so.

**You are using a platform from NTT DATA, Inc. Why haven't you developed your own AI ecosystem using your in-house expertise?**

Developing a global platform like aXet is far too time-consuming for us to have been able to develop it to this extent on our own. NTT DATA employs approximately 200,000 people worldwide; we don't even have ten percent of that. In addition, our AI specialists are required to develop specific solutions for customers in different industries. Internally, however, we need generic and proven support for example sales processes and development or HR tools and processes. The aXet platform offers us everything we need, such as best practices that fit perfectly with our processes, in one ecosystem. A joint AI initiative therefore makes much more sense than developing it alone.



**Nicolaj Vang Jessen** is Chief Consulting Officer and responsible for Global Innovation & Industry Consulting as well as the Nordic and Eastern European countries (NEE region). He was a co-founder and CEO of 2C change, a company that was acquired by NTT DATA Business Solutions more than a decade ago.

“**Abhijit Dubey, CEO of NTT DATA, Inc., has said that GenAI will be of existential importance for our industry and for us as a company. We all need to prepare for this, and the aXet platform will help us to do so.**

**Nicolaj Vang Jessen**

Chief Consulting Officer,  
Head of Global Innovation & Industry Consulting  
and the Nordics & Eastern Europe Region  
NTT DATA Business Solutions



### What do you hope to gain from using it?

First and foremost, the head start in the market thanks to the rapid development of NTT DATA, Inc. aXet gives us a strategic competitive advantage over other consulting companies that are not yet as advanced. To remain relevant for our customers, we have to deploy, try out, and understand new technologies ourselves. This is the only way to ensure that we remain efficient and fit for the future and that we implement the best projects for our clients. In this respect, the aXet platform is a transformation for us as well.

### Can you please explain this?

We are striving to optimize our internal processes and procedures with AI. For example, how can we produce offers more efficiently and tailor them more precisely to the requirements? AI can help significantly reduce the time it takes to prepare offers, which are tailored to the individual customer's needs. It also helps improve processes in HR and Marketing and the way we develop and provide our services. When developers receive targeted support, their products are completed more quickly and tested more comprehensively.

### What does the advance of AI mean for your tasks in the consulting business?

Many new opportunities will open to support customers on their AI journey. Firstly, it is important for us to be able to analyze the AI services and performance of our partners. This is the only way for us to know what



As consultants, we have a great responsibility when we make recommendations to our clients to guide them in the best way. That is why we have an advisory service that provides companies with long-term support and comprehensive assistance.

#### Nicolaj Vang Jessen

Chief Consulting Officer,  
Head of Global Innovation & Industry Consulting  
and the Nordics & Eastern Europe Region  
NTT DATA Business Solutions

SAP, ServiceNow and Microsoft currently have to offer in terms of AI and which tools can be used in different business contexts – or which had better not be used. Experience has shown that the broader a standard is, the greater the gaps are. We can apply our own AI functionalities in these cases and support customers for whom standard AI is not sufficient for the respective use case.

### We hear and read a lot about AI, but what is the demand from customers?

Companies are very curious about how new AI functionalities can be used and what can be achieved. However, some clients are confused because there are so many options. As consultants, we have a great responsibility when we make recommendations to our clients

to guide them in the best way. That is why we have an advisory service that provides companies with long-term support and comprehensive assistance. It's not about off-the-shelf solutions that we sell but rather about valuable advice on what would be the best decision for a company in a given situation. Systematically increasing AI maturity requires more than just identifying use cases and implementing isolated projects.

### Many companies have increased their speed when it comes to AI because they fear missing out on the trend. What would have been better?

Rushing headlong into an AI transformation can be an expensive mistake as the segment is volatile, complex and growing rapidly. On the one hand, software suppliers are defining their own agenda with many new AI



functions; on the other hand, companies are now developing more and more AI tools themselves. In addition to this, the Large Language Models are being pushed into the market at a high rate of innovation. Companies would like to take the best route to added value, but they often lack direction. Providing that direction is what I think our key task will be in the years ahead.

### **What exactly does that mean?**

We ensure clarity and the right decisions. We are not interested in selective implementation of AI tools – we bring together industry experience, knowledge of the customer's IT setup, technical expertise, partner solutions, and AI competence. If companies want to tap into the full value creation potential of AI, this will not happen overnight. AI means a definitive shift away from traditional "on-off consulting" towards continuous support as an advisor, which is something we have been developing for years.

### **How will AI affect the consulting market and what is your vision for the industry in the medium term?**

When it comes to AI, nobody can see a few years into the future. We must therefore focus on limiting the risks and exploiting the good opportunities. Both are evident when customizing software: It would be a risk if we couldn't keep up, and it's a great opportunity to speed up implementations and make them more efficient. Many consulting projects are based on software development, which is why all consultants need to plan

for disruption in the consulting business. However, if you start the race from the front, you are in a better position – one of the advantages of the aXet platform.

### **Your conclusion on the use of AI and the aXet platform?**

Our main goal is to remain competitive in all areas of the organization. This includes making suitable and attractive offers, ensuring rapid implementation and giving customers the certainty that the use of AI in a specific area makes sense for their business. With the aXet platform, we can ensure this while integrating AI into the DNA of NTT DATA Business Solutions. The best thing is that with every interaction, we are continuously developing aXet and ourselves so that everyone can grow along with the requirements of the future. ■

## **aXet – the ecosystem for employees' AI future**

In April 2025, the new AI platform aXet was rolled out to all employees in NTT DATA Business Solutions. aXet is NTT DATA's secure AI platform for all employees, projects, and services. It supports safe, enterprise-grade use of AI, providing a central AI ecosystem and toolkit for all business units in our daily operations. Laura Löer, Head of Global Innovation & Own Software Assets, says that everyone should be able to use applications, help shape them and add new functions: "The aim is to provide AI-based applications via a central platform which will allow us to work more efficiently and offer new services and assets to our customers."

The pilot project focusing on developers and programmers was initiated globally in 2024 in NTT DATA Business Solutions to gain experience and optimize features together with the platform team. The first tool to be tested and rolled out is aXet Gaia, an AI application like ChatGPT and Microsoft Copilot, but fully governed and hosted within the NTT DATA infrastructure. It is a tool that all employees can use to ask questions and get support from at any time. One of the reasons for using the in-house GenAI tool is data protection.

### **In-house AI, better results**

aXet Gaia is tailored to the requirements of NTT DATA, thus producing better and faster results. In the future, OpenAI's ChatGPT will undoubtedly





be embedded within the AI platform as well, thanks to the recently concluded partnership of NTT DATA with OpenAI. The platform is based on future-oriented technologies that are specified and optimized for the requirements, tasks, and ecosystem of NTT DATA.

### Control and optimization

The aXet platform can be continuously improved to meet internal requirements. In software development alone, there are more than 180 use cases, ranging from requirements and quality assurance to maintenance and support. The next few months will see the addition of AI tools for workflows, knowledge management, tickets, and tenders – and many use cases will be defined for these too. Employees are being supported in their AI transformation through training courses, enablement sessions, promptathons (= the new hackathons) and an adoption plan geared to employees.

### Iterative development of tools

Löer compares AI development to the production of a laptop: “We have a keyboard, a screen and the cables – the rest is being developed and installed step by step.” If we compare the first laptops – which were revolutionary for their time – with today’s models, the latter have become more powerful, more user-oriented, more attractive and lighter. “They have gone from being a technological innovation to something that is commonplace.” This is exactly what will happen with AI in a business context.

“Of course, the waves of change sometimes overwhelm us, but they are fun, and progress is enormous.”

**Laura Löer**

Head of Global Innovation &  
Own Software Assets  
NTT DATA Business Solutions

“As soon as the aXet platform can be deployed for all areas of the company, it will be indispensable – as the World Wide Web or smartphones have become. Many such examples have contributed to transformations of our society, activities, solution processes, and the way we live and work,” says Löer. For her, AI is one of the most exciting eras in IT because everything is put to the test, and it is possible to actively shape the future. Especially since this – unlike previous transformations – is a purely data- and information-driven transformation: “Of course, the waves of change sometimes overwhelm us, but they are fun, and progress is enormous.” ■



**Laura Löer**

Head of Global Innovation &  
Own Software Assets  
NTT DATA Business Solutions



## Mergers & Acquisitions

# Driving growth with strategic vision







The global shoring option from Brazil

# Aoop takes ServiceNow strategy to the next level

The acquisition of Brazilian company Aoop in 2024 has given a strong boost to NTT DATA Business Solutions' ServiceNow strategy. The company is recognized in the Latin American market and will support business in Europe and the USA as a shoring partner. The Brazilians are also implementing the global ServiceNow platform for the NDBS Group. A driver here is the focus on large enterprises.



**Ricardo Fachin**

Chief Executive Officer Brazil  
NTT DATA Business Solutions

The Brazilian subsidiary of NTT DATA Business Solutions has been active in the South American market for 25 years already but still conveys a fresh sense of optimism. “We have the spirit of youth,” says Chief Executive Officer Ricardo Fachin, “risk-taking, resilience, and a willingness to challenge the norm.” An example, for when it comes to finding the best solution for a task or developing a new market – the “Blue Ocean.” This strategy involves addressing additional target groups or offering customers added value that has not been available before – for instance, by combining services for SAP and ServiceNow.

In this respect, the acquisition of Brazilian ServiceNow specialist Aoop in 2024 was a logical, strategic step on the way to Blue Ocean. Chief Executive Officer Fachin explicitly mentions a partnership: “Together, we have expertise in key areas of the client’s business like ERP, CRM, HCM, Data as well as in automation and performance optimization.” This aggregated knowledge improves system usability for employees, suppliers, and end users, he says, helping NTT DATA customers improve their ROI. Behind the scenes of the user interface, all relevant information is pooled and made accessible.

### From zero to 100

Aoop, the newly acquired company, has experienced a sharp upturn in just eight years. “In 2017, we realized that there was a lot of room in Brazil for IT consultants who could implement projects in the ServiceNow area at a high level,” recalls Aoop founder Luiz Cesar Baptistella. His formula for success in this demanding

and complex market segment is simple: Good employees, tried-and-tested methods and high-quality consulting and implementation lead to good business. Without further ado, he left ServiceNow as an employee and founded Aoop.

“The project enables colleagues to learn why and how Brazil can be involved in global projects as a ServiceNow specialist.”

**Ricardo Fachin**

Chief Executive Officer Brazil  
NTT DATA Business Solutions

Since then the company has successfully implemented over 2,500 digital transformation projects. “In just two years, we have become an Elite Partner of ServiceNow in Brazil,” says Baptistella. Its status as a multi-award-winning partner is also due to the fact that Aoop is the largest company in the US software group’s Brazilian ecosystem. In 2024, Aoop entered into talks to find a partner and investor for expansion into North America and Europe. “We finally chose NTT DATA Business Solutions,” says Baptistella, who was looking for a shared future with high-quality projects and stable relationships with suppliers and customers. “We fit together very well, and now we can grow and advance together.”





## Good experience with acquisitions

The Brazilian subsidiary of NTT DATA Business Solutions is moving forward from a position of strength, says Fachin, who had already taken over a regional IT company in 2023: “The past year went very well, especially when we consider the performance of Conexos.” The acquired company has done great work in bringing its Global Trade Management (GTM) solution to SAP users. “This strengthens our position as a software provider for finance departments,” says Fachin. NTT DATA Business Solutions now has a robust portfolio of solutions in the areas of tax, accounting and GTM to protect its own customer base while continuing to grow. “It’s difficult for competitors to gain a foothold in our clients’ organizations.”

Together with Aoop, the focus is now on implementing the global strategy: selling more SAP and ServiceNow services to large companies. “We quickly decided on Aoop because we have a shared philosophy,” says Fachin. This includes striving for the top, believing in success, having the ambition of being a leading tier 1 supplier and ensuring continuous improvement. This is not the easy way, he says, but it leads towards excellence. “We have to become better every day, because if you stop doing that you lose your position.” The fact that Aoop has brought many young colleagues with it is a good sign for the future.

## From Brazil for the world

Fachin says that Aoop’s expertise and resources will not remain restricted to Latin America. “We work very

“

In 2017, we realized that there was a lot of room in Brazil for IT consultants who could implement projects in the ServiceNow area at a high level.

**Luiz Cesar Baptistella**  
Founder and CEO of Aoop



## Aoop – a star in the ServiceNow sky

Brazilian IT company Aoop specializes in digital transformation and is a leading provider of ServiceNow solutions in Latin America. The company was founded in 2017 by Luiz Cesar Baptistella in the São Paulo metropolitan region and has been growing rapidly ever since. NTT DATA Business Solutions acquired Aoop in 2024, significantly expanding its reach and resources. Since then, the company has operated under the name “Aoop, an NTT DATA company”.

Aoop attaches particular importance to the training and further development of its employees, including more than 300 certified ServiceNow experts. The company also became a ServiceNow Elite Partner in record time thanks to its expertise. In 2023, Aoop was named

“Americas Partner of the Year” by ServiceNow for the second time in a row. The company has been represented in the Leader quadrant of ISG’s ServiceNow ecosystem since 2021 and was recognized by ServiceNow as “Best Partner in Brazil” last year.

Apart from the ServiceNow expertise, Aoop’s core strengths include its ability to accelerate digital strategies and to offer integrated end-to-end solutions – from strategic consulting to implementation and managed services. Its focus is on the topics of hyperautomation and total experience, which covers the areas of customer experience (CX), employee experience (EX) and user experience (UX).

[www.aoop.com.br](http://www.aoop.com.br)





## Blue Ocean Strategy

The term “Blue Ocean” comes from the Blue Ocean Strategy, a strategic management and marketing concept developed by W. Chan Kim and Renée Mauborgne. It refers to a new, untouched market in which there is little or no competition. Companies that operate in a Blue Ocean create new demand instead of fighting with many competitors for market share in an existing market (the Red Ocean).

The characteristics of a Blue Ocean include innovative products or services that do not yet exist and a focus on differentiation, customer benefits as well as new needs and/or target groups. The main question is not about the “what” but about the “how” and the “for whom”. Well-known examples of companies in the Blue Ocean are Uber, Nintendo Wii, and IKEA.

closely with Justin Brading’s global ServiceNow team in the UK.” The aim is to develop and standardize the global portfolio for the ServiceNow market. This offering is to be made available to all national companies at a later date, with the UK, Germany, India, and the USA set to be included in the launch alongside the domestic market. “Brazil is very competitive in shoring because of the time zones, training, quality of work and, last but not least, labor costs.”

## Introducing ServiceNow in the Group

Fachin is particularly pleased that his national company was chosen to implement ServiceNow for the Group’s internal use. “The project enables colleagues to learn why and how Brazil can be involved in global projects as a ServiceNow specialist.” Aoop founder Baptistella is responsible for the line of business in order to transfer the Latin American success to other regions and key sectors such as banking, healthcare, and industry. “With a global portfolio, our references and project experience, we can provide excellent support for the Group’s growth.” The key to growing together is proving “that we have the skills and resources to win global corporations as customers and implement very large projects.”

“We are focusing on implementing a Blue Ocean strategy before our competitors do.”

**Luiz Cesar Baptistella**  
Founder and CEO of Aoop

## Blue Ocean with SAP and ServiceNow

Baptistella is optimistic about the merger; the combination of SAP and ServiceNow would offer great opportunities for an ambitious IT company. “We are focusing on implementing a Blue Ocean strategy before our competitors do.” And CEO Ricardo Fachin is confident too: “Aoop has exactly what we were looking for: the expertise and experience to support large companies.” He is pleased to be able to drive the strategy from Brazil with the takeover. “And in addition to the acquisitions, we are delivering double-digit organic growth, as in previous years.” ■



SYBIT and e2y – a perfect fit

# Trade without borders: from SAP Commerce to the digital marketplace

With the acquisition of e2y, SYBIT, a subsidiary of NTT DATA Business Solutions, has opened a new chapter – one that focuses on e-commerce marketplaces and international expansion. The protagonists are two managers who grew up about 15 kilometers from each other and sealed the deal together 50 years later.



“There were already relevant connection points to NTT DATA’s large portfolio beforehand. Nevertheless, we still see plenty of scope for e2y’s commercial success to fully develop.

**Thomas Regele**

Chief Executive Officer (until May 2025)  
SYBIT



Just a coincidence? Thomas Regele went to elementary school half an hour’s drive east of Stuttgart and Martin Strempler just a short distance away. After several decades at NTT DATA Business Solutions, the two of them eventually crossed paths in a roundabout way: Regele as CEO of German company SYBIT, which joined the NTT DATA Business Solutions Group in 2018, and Strempler as COO of Brazilian software and consulting company FH, which was acquired a year later.

After working in South America, Strempler moved back to Europe as CEO of London-based company e2y, then a subsidiary of NTT Ltd. The letters in the company’s name refer to the its long-standing focus and founding period: “e-commerce to Hybris”, as the SAP solution was not yet called Commerce Cloud. “e2y has many proven experts in e-commerce in the SAP world with a focus on digital marketplaces and payment connectors,” says Strempler. Together with Thomas Regele, he worked hard for years on the acquisition by SYBIT because “it’s a perfect fit.”



**Marketplaces – an exciting niche in e-commerce**

The most important facts about e2y: As basic technologies, SAP Commerce Cloud plus Mirakl serve as an established solution for marketplaces. There are well-known reference customers in Europe such as Coca-Cola Hellenic, Duni, Manor, SATAIR, Worldpay, Checkout, and Mollie. Around 50 experts work at the London HQ and at the offices in Valencia, Zaragoza, and Barcelona. “A lucky coincidence,” Strempler says. “On the one hand, we can position e2y as a British company in the market, while at the same time there are opportunities to

create even more attractive proposals in combination with Spain.” Customer-facing roles such as project managers, architects, and business analysts work in the UK, while developers and testers come from Spain.



**More synergies, more potential, more customers**

Thomas Regele from SYBIT is also highly satisfied with the deal. Above all, he expects even better integration of e2y into the NTT DATA family for optimum performance. “There were already relevant connection points to NTT DATA’s large portfolio beforehand. Nevertheless, we still see plenty of scope for e2y’s commercial success to fully develop. The potential is far from being fully exploited.” SYBIT, on the other hand, is a specialist in customer experience (CX) and covers all customer-oriented processes and digital touchpoints throughout the customer journey in the market with a comprehensive range of consulting services, based on the SAP portfolio. In addition, the digital marketplaces that e2y implements with Mirakl are managed using SAP e-commerce systems. This accounts for a large proportion of the project volume.

“If we want to exploit our joint potential, we need to bring our new colleagues on board quickly,” says Regele. The aim is to develop a comprehensive offering and “move up to the next level together.” From a technical perspective, the SYBIT founder describes the marketplace specialist as “a large and essential building block that perfectly complements our portfolio.” It therefore makes sense to act not only as complementary partners in the market, but as a unit. The e2y companies in the UK and Spain will gradually be fully integrated into





the SYBIT brand “while remaining independent units,” says Regele.

### Bringing cultures and structures together

SYBIT is currently in the process of reorganizing its structures and teams. Martin Stremper, who moved from the position of CEO at e2y to a consulting role at the beginning of 2025, will support the cultural integration process. It is a challenge for which he is well equipped thanks to his professional experience in Germany, Spain, Brazil, and Switzerland. He also knows both companies. “I’m relatively relaxed about the challenge because we have the same working methods and methodologies and similar mindsets,” says Stremper. The challenge is more about the difference in size and the associated task of bringing the organizations together as equals.

### The second step towards internationalization


In addition to the technical experience of the Spanish and British experts and e2y’s customer base, SYBIT is particularly interested in its international presence. “For years,” says Regele, “we’ve been developing our growth beyond the DACH region, and now we have the perfect opportunity to accelerate this significantly again.” As a result, SYBIT is not only able to address new markets but also factor in attractive offers from colleagues at e2y in large-volume marketplace and commerce offerings. e2y also has experienced specialists for SAP Commerce Cloud. “This means we can

work with colleagues from Spain and the UK immediately without any training – customers are already showing interest and making specific inquiries about marketplaces.”

### CX and commerce for major customers

“At SYBIT, the new colleagues from e2y have the opportunity to find a new home where they are welcomed with open arms and can make the best possible use of their extensive skills – and where they will find a marketing and sales organization that can provide them with targeted support,” says Regele. Added to this is the increased access to NTT DATA Business Solutions AG: “If we compete as a team, we increase our chances



 e2y has many proven experts in e-commerce in the SAP world with a focus on digital marketplaces and payment connectors.

**Martin Stremper**  
Advisor NTT DATA



“With e2y’s expertise in digital marketplaces and our extensive competence in customer experience and SAP CX, we create perfect synergies for scalable, future-proof retail and customer service platforms.

**Thilo Kerner**

Chief Executive Officer  
SYBIT



of developing further potential in large enterprise business.” Consequently, there was also a great positive response to the acquisition at SYBIT. The “brilliant move” was explicitly addressed in the town hall meeting and other discussions – for Regele, a perfect fit from the perspective of the portfolio, the strategy, and not least the teams. “We are delighted because there is new impetus for each individual and also an international unit.”

The deal also provided new impetus for the two main protagonists: Thomas Regele stepped down from the position of CEO at the end of May 2025 and handed over the reins to Thilo Kerner, Chief Revenue Officer and member of the SYBIT Executive Board and previously a long-standing SAP employee in the Customer Experience division. Regele still intends to work on the integration of e2y and SYBIT as a shareholder together

with Martin Strempler, whose consulting agreement will expire after integration is complete. He recognized years ago that e2y and SYBIT belong together. “For me, the merger is a relief because both companies are finally under one roof.”

The circle is complete – and so is the success story of two managers that began over 50 years ago east of Stuttgart. ■



**Aurelien Segond**

Chief Executive Officer  
e2y

“This partnership is built on shared values and a commitment to highest quality, empowering our teams to deliver exceptional service and drive growth for our clients.



SAP, ServiceNow – and Microsoft

# All good partners come in threes

Even though SAP continues to reign supreme in the portfolio, Jonas Striewski and his team are creating another option for NTT DATA Business Solutions: solutions based on Microsoft technologies. Their aim is to develop a comprehensive portfolio to ensure that customers are supported holistically with their business and IT challenges through the provision of complementary services.





**Jonas Striewski**

Head of Business Alliance Management  
Global Business & Managed Services  
NTT DATA Business Solutions



We see many synergies between Microsoft and SAP – after all, not only do we work closely with both technology partners, but the two companies themselves also have a long-standing business relationship.

**Jonas Striewski**




Head of Business Alliance Management  
Global Business & Managed Services  
NTT DATA Business Solutions

The number three is not only an ancient symbol of perfection but also a constant element in Jonas Striewski's work. As the Head of Business Alliance Management, he has strategically established Microsoft (in addition to SAP and ServiceNow) as the third partner for NTT DATA Business Solutions. The initiative is based on the decision to expand the portfolio in a needs-based and customer-oriented manner and tap into additional sales segments.

However, Striewski does not want to go "all in", but instead take a considered approach: "Currently, our focus is on the DACH region, Northern Europe, and the META region." Here, the teams for the Microsoft business are being systematically established in collaboration with the respective Regional Heads including Andreas Pauls, Nicolaj Vang Jessen, and Bahri Daniş, as well as their Country Managing Directors. After a successful start, the plan is to expand to Asia and later to America and other European countries, says

Striewski, who is motivated by the question "How can we refine SAP landscapes for our customers?"

The number three appears again here, namely in relation to the connection points between Microsoft technologies and SAP installations:

-  **Security** – How can we secure our customers' critical systems with Microsoft solutions?
-  **AI and process automation** – How can users speed up and optimize their workflows with low-code/no-code applications and AI agents?
-  **Data analytics** – How can we provide our customers with the best possible bases for decision-making by analyzing data from SAP systems and other data sources, for example through Microsoft Fabric?



“With this expansion, we want to offer our customers a range of services that complements the SAP portfolio.

**Jonas Striewski**

Head of Business Alliance Management  
Global Business & Managed Services  
NTT DATA Business Solutions

“We see many synergies between Microsoft and SAP at the three interfaces. After all, it’s not only us who works closely with both technology partners – those two companies themselves also have a long-standing business relationship,” says Striewski. Microsoft and SAP complement each other in many areas, and customers can choose from two solutions in specific scenarios. NTT DATA Business Solutions has established a Microsoft Center of Excellence (CoE) to strengthen its portfolio and build up its expertise. Led by Ulrich Meine, a global team is working on the development of best practices for integration scenarios in order to combine the best of both worlds.

### Customers with transformation needs

Demand from customers is high because many companies have an additional need to support their digital transformation. “With this expansion, we want to offer our customers a range of services that complements the SAP portfolio.” The aim is not to replace SAP technology with Microsoft technology but “to be able to provide even more holistic and comprehensive support for our customers as they transform their business and IT,” adds Striewski. The initiative also contributes to the overarching strategy of the NTT DATA Group, which is one of the few companies to belong to Microsoft’s closest circle of partners as a Global System Integrator.

As examples of NTT DATA Business Solutions projects, Striewski cites several solutions that have already been implemented – one is a Turkish airline that is investing heavily in customer service via chatbots and automation. “Customers can now communicate with the airline and carry out transactions via chatbots.” For another use case, NTT DATA Business Solutions has developed a solution to facilitate and accelerate the integration of SAP with other important systems and processes for developers. The AI assistant, based on the Azure platform and generative AI functions of the Azure OpenAI service, can support with SAP customization projects, among other things.

Establishing the Microsoft CoE in combination with local structures in defined focus markets has created the necessary basis for further advancing the Microsoft Business in the years ahead. “Experience from projects that have already been implemented shows that the combination of SAP and Microsoft opens up new opportunities for our customers to accelerate their digital transformation,” says Striewski. ■



# Group Financial Report







## Report of the Supervisory Board

**Ladies and gentlemen,  
dear friends of the Company,**

In the last fiscal year, NTT DATA Business Solutions AG continued the successful course set in previous years and achieved significant growth in both turnover and earnings. We are delighted that we were able to build seamlessly on the excellent results of the previous fiscal year and achieve new record figures. Our company continues to experience significant sales growth and has recorded an above average increase in earnings. During the fiscal year from April 1, 2024, to March 31, 2025, NTT DATA Business Solutions AG increased its turnover by 14.7%, to BEUR 1.85 (previous year: BEUR 1.61). This means that turnover has doubled since 2017. Earnings before interest and taxes (EBIT) was 35.9% higher than the previous year's record figure of MEUR 80.9. At MEUR 109.9, it exceeded the MEUR 100 mark for the first time. These are outstanding figures that the entire company can be proud of.

Our 16,763 employees worldwide play a pivotal role in our success and we would like to thank them for contributing to this strong result once again. Overall, our Group is extremely positive and confident about the new fiscal year. We aim to continue expanding our solid market position over the coming fiscal year and further improve results accordingly.

In fiscal 2024/2025, the Supervisory Board diligently performed the duties assigned to it in accordance with the law, the articles of association, and rules of procedure. It regularly advised the Executive Board and consistently monitored its management activities. The Supervisory Board was directly included at an early stage in all decisions of fundamental importance to the company. The Supervisory Board also reviewed the reports and proposed resolutions made by the Executive Board, which were discussed in detail and voted on.

Throughout the year, the Executive Board fully complied with reporting requirements and provided comprehensive and timely information on the Group's situation, both verbally and in writing. The reports focused on presenting the development of the



**Friedrich Fleischmann**

Chairman of the Supervisory Board

assets, financial position, and earnings situation, on fundamental corporate planning and strategy issues, the financing and liquidity situation, the risk situation and risk management, compliance management, and important business transactions. Besides these aspects, the Chairman of the Supervisory Board also received regular updates concerning current business developments, the outlook, the sustainability strategy, and other key issues. Potential future scenarios and the future direction of the business divisions were also discussed. No conflicts of interest arose in either the Executive Board or the Supervisory Board during the fiscal year.

The Supervisory Board held five meetings in fiscal 2024/2025 and passed several resolutions by circulation. All members of the Supervisory Board attended more than half of the meetings. In some cases, members participated by video or telephone. Members who could not attend participated in resolutions by casting a written vote.



The Supervisory Board's discussions regularly covered the company's economic situation and development, its financial and liquidity situation, investment projects, the risk position and risk management, as well as corporate planning and strategy.

The following topics and resolutions were also major focal points during the past fiscal year:

- Audit, approval, and adoption of the annual and consolidated financial statements for fiscal 2024/2025
- Appointment of KPMG AG Wirtschaftsprüfungsgesellschaft (Berlin) as auditor for fiscal 2024/2025
- Determining and reviewing the budget for fiscal 2025/2026
- Annual planning for 2025/2026
- Investments and planned acquisitions, as well as subsequent integration projects
- Monitoring of the early risk detection system established by the Executive Board
- Executive Board matters
- Support for financial projects and escalation projects
- Developing and expanding the internal audit

The Supervisory Board's Audit Committee thoroughly examined the annual and consolidated financial statements in fiscal 2024/2025. In particular, it focused on new developments in accounting and their future consideration in the annual and consolidated financial statements, and addressed issues related to the planning process. It also looked at the planning and progress of risk management and the compliance management system, as well as the internal audit. The Audit Committee also discussed the voluntary sustainability report and made suggestions concerning the compulsory provision of this in the future.

In fiscal 2024/2025, the Supervisory Board continued to focus intensively on ensuring and further developing responsible corporate governance as the basis for good and sustainable corporate management. As in previous years, it worked closely with the Executive Board to examine the recommendations and suggestions of the German Corporate Governance Code. The Executive Board and the Supervisory Board of NTT DATA Business Solutions AG are fully committed to the objectives of the German

Corporate Governance Code and pursue the shared goal of promoting trustworthy and transparent corporate management geared towards long-term added value for shareholders, employees, and customers. The Executive Board and the Supervisory Board report in detail on the implementation and further development of corporate governance structures in the corporate governance report, which is published alongside the company report. The Personnel Committee concentrated in particular on Executive Board matters, employee development issues, the integration process at acquired companies from a personnel perspective, developments in management and the management structure, and the objectives and programs of the People Organization.

The Strategy Committee chiefly dealt with the orientation of the company within the NTT DATA Group, the company's own strategies and objectives, investments, acquisitions, and the global cost and efficiency program initiated by the company.

The Annual General Meeting of July 16, 2024, appointed KPMG AG Wirtschaftsprüfungsgesellschaft (Berlin) as auditor and consolidated auditor for fiscal 2024/2025. KPMG had previously informed the Chairman of the Supervisory Board that there were no circumstances that could compromise its independence as auditor. KPMG thoroughly reviewed the annual financial statements of NTT DATA Business Solutions AG and the consolidated financial statements and management reports of NTT DATA Business Solutions AG and of the NTT DATA Business Solutions Group. No objections were raised, and this was confirmed in unqualified audit remarks. The auditor also examined the report on relationships with affiliated companies (dependency report) prepared by the Executive Board and issued its unqualified audit opinion. The latter reads as follows:

"Following our professional review and assessment, we can confirm that

- a) the factual information in the report is accurate,
- b) the performance of the company in the legal transactions referred to in the report was not unreasonably high,
- c) for the measures listed in the report, there are no circumstances that would indicate a significantly altered assessment than that offered by the Executive Board."



At its meeting on July 15, 2025, the Audit Committee discussed the consolidated financial statements and the annual financial statements for 2024/2025, as well as the management reports, together with the Executive Board and the auditors. The relevant documents containing the audit reports were provided to all members of the Audit Committee in good time before the meeting. Upon request, all Supervisory Board members may inspect the documents at head office. The auditors in charge informed the Audit Committee members of the key findings of the audit and answered additional questions. The Committee ultimately recommended endorsement by the Supervisory Board.

At the Supervisory Board meeting convened on July 16, 2025, to approve the annual accounts, the Supervisory Board discussed the following in depth in the presence of the Executive Board and auditors: the consolidated financial statements and Group management report prepared in accordance with the principles of the International Financial Reporting Standards (IFRS), the annual financial statements and company's management report prepared in accordance with the provisions of the German Commercial Code (HGB), the audit reports, and the dependency report. The auditors reported on the main findings of the audits and were available to the Supervisory Board to provide further information and answer questions.

After carefully examining the financial statements and audit reports, the Supervisory Board raised no objections and endorsed the result of the audit by KPMG. The Supervisory Board endorsed the annual financial statements of NTT DATA Business Solutions AG prepared by the Executive Board, which are thereby adopted. The Supervisory Board also endorsed the consolidated financial statements as at March 31, 2025, and reviewed and endorsed the Executive Board's proposal for the appropriation of profits. After carefully examining the dependency report and the audit report, the Supervisory Board raised no objections to the statement made by the Executive Board at the end of the dependency report and endorsed the result of the audit by KPMG.

At the Annual General Meeting on July 16, 2025, resolutions were passed on the appropriation of the net retained profits from fiscal 2024/2025, the discharge of the members of the Executive Board and Supervisory Board, and the election of the auditor and Group auditor for the 2025/2026 financial year.

As the Supervisory Board, we will continue to actively support the course and strategic orientation of NTT DATA Business Solutions AG in the future. We aim to contribute to the continued positive development of the company. Our special thanks go to the ever-growing group of employees around the world as well as to the members of the Executive Board for their great personal commitment and accomplishments in a dynamic and challenging market environment.

Bielefeld, July 16, 2025  
For the Supervisory Board

Friedrich Fleischmann  
Chairman





## Corporate Governance Report 2024/2025

The Management Board and the Supervisory Board of NTT DATA Business Solutions AG attach great importance to corporate governance. In our view, only responsible corporate governance can sustainably increase the value of the company in the long term. The governing bodies of the company are therefore committed to the principles of the German Corporate Governance Code (GCGC). The implementation of these principles is intended to stabilize the trust of customers, employees and the public in the company at a high level.

The Management Board and the Supervisory Board addressed corporate governance topics on several occasions in the past fiscal year. NTT DATA Business Solutions AG's Management Board and Supervisory Board are guided by the recommendations and suggestions of the current version of the GCGC, dated April 28, 2022. Although the GCGC is primarily aimed at listed companies and companies with access to the capital market, the Management Board and Supervisory Board believe that the internationally and nationally recognized standards of good and responsible corporate governance set out in the GCGC also ensure the quality of corporate governance at NTT DATA Business Solutions AG. The structure of NTT DATA Business Solutions AG as a group company of the NTT DATA Group differs from a capital market-oriented company in terms of shareholder structure and access to the capital market, among other things. The Management Board and Supervisory Board of NTT DATA Business Solutions AG consider the GCGC to be a useful guideline for ensuring the quality of corporate governance. Significant deviations from the principles of the GCGC only arise in justified cases due to the size, structure, lack of capital market orientation or company-specific characteristics of NTT DATA Business Solutions AG.

As an NTT DATA Group company, NTT DATA Business Solutions AG also complies with the corporate governance principles of the NTT DATA Group and the NTT Group.

### Management Board and Supervisory Board

As a German stock corporation, NTT DATA Business Solutions AG has a two-tier management and supervisory structure in the form of its Management Board and Supervisory Board. The Management Board is responsible for managing the company. The Supervisory Board advises and monitors the Management Board in its management of the company and is of the opinion that it has a sufficient number of independent members. It is responsible for appointing and dismissing Management Board members. Both governing bodies of NTT DATA Business Solutions AG have been working together efficiently and in a spirit of trust for many years.

In fiscal 2024/2025, the Management Board reported to the Supervisory Board regularly, promptly, and comprehensively on all material aspects of planning, business development and the position of the Group by way of written and verbal reports. These reports focused in particular on the risk situation, risk management and compliance. Transactions of material importance require the approval of the Supervisory Board.

The Supervisory Board also meets regularly without the Management Board.

The Management Board of NTT DATA Business Solutions AG had two members in fiscal 2024/2025: Norbert Rotter (CEO) and Jürgen Pürzer (CFO). There were no conflicts of interest within the Management Board in fiscal 2024/2025.

Together with the Management Board, the Supervisory Board ensures long-term succession planning. Typically, members of the Management Board are initially appointed for not more than three years. As a general rule, members are then subsequently appointed for not more than five years.



As required by the German Corporate Governance Code, the members of the Supervisory Board possess the knowledge, skills, and professional expertise required to properly perform their duties. The composition of the Supervisory Board takes into account the principles of diversity and appropriateness with regard to the geographical, industry-specific, and other material requirements of the company. The six-person Supervisory Board of NTT DATA Business Solutions AG has two members – Mr. Friedrich Fleischmann and Prof. Heiner Schumacher – who are independent of the company, its Management Board and NTT DATA as the controlling shareholder. The Supervisory Board considers Mr. Friedrich Fleischmann and Prof. Heiner Schumacher to be independent of the company, even though they have been members of the Supervisory Board for more than twelve years. The Supervisory Board of NTT DATA Business Solutions AG also has two shareholder representatives from NTT DATA and two employee representatives. In accordance with the recommendations of the GCGC, the Supervisory Board of NTT DATA Business Solutions AG is thus composed of two shareholder representatives who are independent of the company, its Management Board and NTT DATA as the controlling shareholder, although there are no minority shareholders of NTT DATA Business Solutions AG other than NTT DATA.

The members of the Management Board and the Supervisory Board do not perform any material functions outside the Group or hold material supervisory board mandates at other external companies.

As in previous years, the Supervisory Board formed an Audit Committee, a Personnel Committee and a Strategy Committee from among its members in fiscal 2024/2025. There were no conflicts of interest within the Supervisory Board in fiscal 2024/2025.

In accordance with the recommendations of the GCGC, the Chairman of the Supervisory Board, the Chairman of the Audit Committee, and the Chairman of the Personnel Committee that handles Management Board remuneration are independent of the company and its Management Board. The Chairman of the Audit Committee is independent of the controlling shareholder.

Details of the remuneration paid to the members of the Management Board and Supervisory Board can be found in the notes to the annual financial statements and in the management report.

Further information on the cooperation between the Management Board and the Supervisory Board and the work of the Supervisory Board and its committees can be found in the report of the Supervisory Board.

### **Shareholder structure and Annual General Meeting**

NTT DATA EUROPE GmbH & Co. KG is the sole shareholder of NTT DATA Business Solutions AG.

NTT DATA Business Solutions AG is incorporated into the NTT DATA Group's corporate strategy. NTT DATA Business Solutions AG operates independently on the market and reports independently and transparently on its development. NTT DATA Business Solutions AG is managed by the Management Board and Supervisory Board of NTT DATA Business Solutions AG on their own responsibility.

### **Accounting and auditing**

The Management Board prepares consolidated financial statements as at the end of a fiscal year. The financial year begins on April 1 and ends on March 31 of the following year. The consolidated financial statements comply with the International Financial Reporting Standards (IFRS). This ensures a high level of transparency and international comparability.

The audit for fiscal 2024/2025 was performed by the auditor elected by the Annual General Meeting at the proposal of the Supervisory Board and the recommendation of the Audit Committee, KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin. The Audit Committee has agreed with the auditor that the latter will inform it immediately of all significant findings and events relevant to its duties. The Audit Committee regularly assesses the quality of the audit of financial statements.



## Transparency

NTT DATA Business Solutions AG has been providing timely, comprehensive and detailed information for many years. The company's website (<https://nttdata-solutions.com>) is the central communication instrument and is available in various languages, reflecting the company's international activities. NTT DATA Business Solutions AG uses press releases to provide information on current events. The annual report, together with key content from the consolidated financial statements, is published on the company's website. The consolidated financial statements are also published in the Federal Gazette.

## Corporate governance reporting

The Management Board and the Supervisory Board report annually on corporate governance at the company. This corporate governance report is included in the annual report.

Since the 2022/2023 financial year, NTT DATA Business Solutions AG has voluntarily published an annual sustainability report.

Since 2020, the Management Board and the Supervisory Board of NTT DATA Business Solutions AG have dispensed with a separate corporate governance statement in accordance with section 161 AktG, which is only a legal requirement for listed stock corporations. NTT DATA Business Solutions is guided by the recommendations and suggestions of the GCGC. In the view of the Management Board and Supervisory Board of NTT DATA Business Solutions AG, comprehensive reporting in the Corporate Governance Report now makes more sense than a formal Corporate Governance Declaration, as the form and content of this declaration are specifically tailored to listed companies.





## Key Figures for Fiscal 2024/2025

### → Another record year for NTT DATA Business Solutions AG:

**Consolidated revenue rises by 14.7% to BEUR 1.85,**

**EBITA improves substantially by 33.8% rising to MEUR 138.3**

- Organic growth of 10.6%
- Revenue up by 4.1% as a result of acquisitions
- Revenue distribution: 63.6% outside Germany, 36.4% within Germany

### → In fiscal 2024/2025 as a whole, NTT DATA Business Solutions AG achieved a significantly elevated earnings result before interest and taxes (EBIT) of MEUR 109.9 after MEUR 80.9 in the previous year, an increase of 35.9%. As a result, EBIT topped MEUR 100 for the first time in the company's history. EBITA was up 33.8%, from MEUR 103.4 to MEUR 138.3.

- The EBIT margin was thus 5.9% in the past fiscal year, after 5.0% in the previous year.
- The EBITA margin was 7.5% in fiscal 2024/2025 (previous year: 6.4%).

### → Cashflow from operating activities rose by MEUR +5.3 to MEUR 88.8 in the year under review.

- Working capital was MEUR 52.1 higher than the previous year as a result of revenue growth.
- Despite the increased working capital, the company managed to maintain a solid liquidity position through consistent receivables management.

### → Orders on hand improved:

- NTT DATA Business Solutions AG's orders on hand amounted to BEUR 1.961 as of March 31, 2025, up by 9.6% compared to the prior-year figure of BEUR 1.789 as of March 31, 2024.
- Non-current orders on hand amounted to MEUR 862.8, increased again from the previous year (MEUR 846.3).

### → The number of employees rose by 9.7% to 16,763 (previous year: 15,283).

- Acquisitions accounted for 570 of the total headcount increase of 1,480 employees.
- The share of women within the Group climbed to 32.9% in contrast to 32.1% in the previous year.

### → Forecast for fiscal 2025/2026 as a whole:

- Further growth in revenue of 4% to 6% is anticipated on a like-for-like basis.
- NTT DATA Business Solutions is still aiming for organic growth and growth through acquisitions.
- The EBITA margin is forecast to improve further to between 7.5% and 8%.



## Profile of the NTT DATA Business Solutions Group

### Business activities

NTT DATA Business Solutions AG was formed in 1989 as an SAP consulting company (intelligence AG). Today, it is a leading international full-service IT provider and partner of SAP SE.

NTT DATA Business Solutions AG's main target group is customers in the traditional and upper mid-market with a strong international presence. Today, the company operates across more than 100 locations in 33 countries, working on behalf of over 6,500 active customers. The company's focus is on the sale of usage rights for SAP software solutions for medium-sized businesses, SAP consulting business, Managed Services, as well as the solutions and product business.

Based on extensive industry and IT expertise in Germany and abroad, various industry solutions are developed and preconfigured for the more efficient implementation of SAP. Key sectors addressed by the Group include manufacturing and the automotive supply industry, mechanical and plant engineering, steel and non-ferrous metal companies, the wood and furniture industry, food processing, the chemistry and pharmaceutical sector, the life science sector, the service industry, retail, and expertise in the area of educational institutions. NTT DATA Business Solutions AG is also driving ahead digitalization and the industry-specific integration of mobile and analytical solutions.

### Organization

NTT DATA Business Solutions AG is represented by subsidiaries with local sales and consulting teams in the following regions: DACH (Germany, Austria, and Switzerland), Western Europe (Spain, France, Belgium, Netherlands, UK, Ireland, Lebanon), Northern and Eastern Europe (Denmark, Norway, Sweden, Finland, Poland, Czech Republic, Slovakia, Hungary, Bulgaria), the Americas (USA, Canada, Brazil), APAC (China, Indonesia, Singapore, Malaysia, Thailand, Australia, India), META (Turkey, UAE, Qatar), and Other.

Today, the Group comprises 63 subsidiaries worldwide. The largest subsidiaries are located in Germany, the USA, India, Brazil, Switzerland, the UK, Denmark, and Turkey. The head office and company headquarters of NTT DATA Business Solutions AG are located in Bielefeld, Germany. NTT DATA Business Solutions AG is a wholly owned subsidiary of NTT DATA EUROPE GmbH & Co. KG.

The company provides innovative managed cloud and application management services for more than 3,500 customers from seven global hubs, including offshore and near-shore centers with local front-ends in 33 countries. As one of the leading managed cloud service providers focusing on SAP, NTT DATA Business Solutions operates state-of-the-art data centers in Germany, Poland, Malaysia, Denmark, and the USA and works closely with the leading hyperscalers. This geographical and portfolio positioning is rounded off by intensive cooperation with affiliates within the NTT Group and operations as a global strategic supplier for SAP and its consumers.

### Management system

To manage its operating business, the Group uses selected financial and non-financial key figures that are consolidated into key performance indicators at Group level. These are presented under II.5.

### Annual and multi-year planning for all regions and divisions

All management and controlling processes at NTT DATA Business Solutions are based on an established planning process. Building on strategic multi-year planning, the Management Board manages the Group's long-term focus and derives annual operating targets applying a top-down approach. The annual plans developed at the level of the national subsidiaries are then coordinated with the overall targets. Planning data is then compared against rolling forecasts to identify deviations each quarter. In addition, target and actual figures are compared each month and reported as a management tool so that deviations from the agreed targets are identified at an early stage and corresponding measures for ensuring target achievement can be initiated in good time.



## Acquisitions

NTT DATA Business Solutions conducted further acquisitions in fiscal 2024/2025. The Management Board also held talks with potential further acquisition candidates. Going forward, NTT DATA Business Solutions AG will continue to grow through acquisitions. It intends to press ahead with the expansion strategy of recent years in order to broaden its service portfolio in a targeted manner. With its acquisitions, NTT DATA Business Solutions is pursuing the strategic objective of being one of the leading SAP partners in each of its key sales markets and further expanding this position. The following two acquisitions were made in the year under review.

### [NTT DATA Business Solutions Private Limited, the Indian subsidiary, acquires majority interest in ProvenTech Consulting Private Limited in India](#)

In June 2024, NTT DATA Business Solutions Private Limited (India) acquired a majority interest in Indian company ProvenTech Consulting Pvt Ltd. ProvenTech specializes in providing AI-driven quality management and manufacturing solutions to the pharmaceutical, healthcare, and food industries. This strategic acquisition expands NTT DATA's software and solutions portfolio, especially in the area of SAP-related technologies and strengthens its position in the growing Indian market.

The Indian subsidiary's long-standing cooperation with ProvenTech forms the basis for this acquisition. Going forward, the two companies will work together to develop and market more sector-specific solutions for the pharmaceutical industry. ProvenTech contributes a team of over 350 specialists as well as in-depth domain knowledge and its own software products.

The company will continue to operate independently in the market using the name "ProvenTech, an NTT DATA Company".

### [NTT DATA Business Solutions Serviços de Tecnologia Ltda. signs agreement to acquire AOOP SOLUÇÕES DIGITAIS Ltda. in Brazil to strengthen ServiceNow expertise in Latin America](#)

In October 2024, NTT DATA Business Solutions Serviços de Tecnologia Ltda. signed an agreement to acquire Brazilian ServiceNow specialist AOOP SOLUÇÕES DIGITAIS Ltda. With over 300 certified skilled professionals and around 2,500 successfully completed projects, AOOP is a leading provider in the ServiceNow market in Brazil.

The aim of the acquisition is to significantly expand NTT DATA's market presence in Latin America, establish a regional Center of Excellence and strengthen its strategic partnership with ServiceNow. In addition, synergies arise with the existing SAP business and potential for integrated customer solutions.

Going forward, AOOP will be managed as a separate subsidiary using the brand name "AOOP, an NTT DATA Company."

## Employees

NTT DATA Business Solutions' headcount once again increased significantly in fiscal 2024/2025. Of our 16,763 employees (previous year: 15,283) as of March 31, 2025, 24.5% (4,113; previous year: 4,052) worked in Germany, while 75.5% worked outside Germany (12,650; previous year: 11,231). The number of employees therefore increased by 9.7% year-on-year. Acquisitions accounted for 570 of the total headcount increase of 1,480 employees.

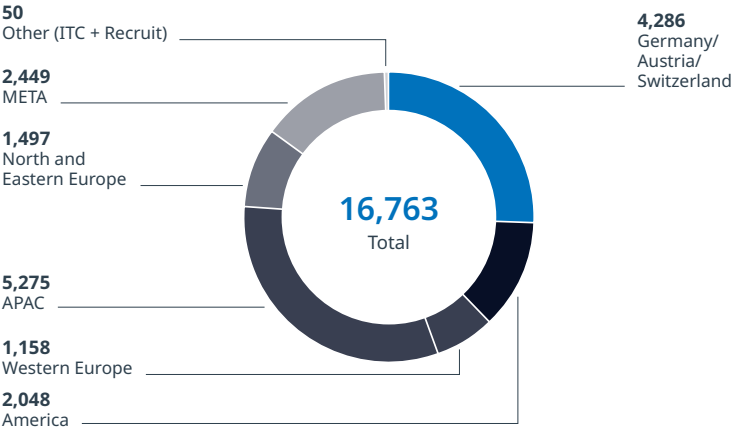
The share of women at NTT DATA Business Solutions rose to 32.9% in 2024/2025 (previous year: 32.1%). Globally, the average age decreased slightly to 37.2 years (previous year: 37.3 years).



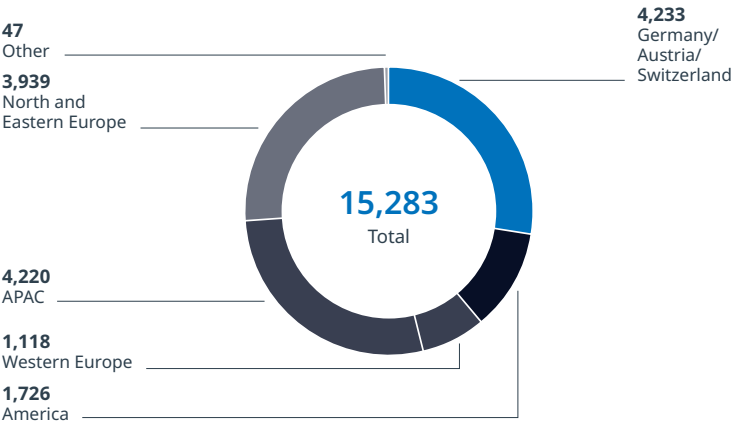


Employees by segment

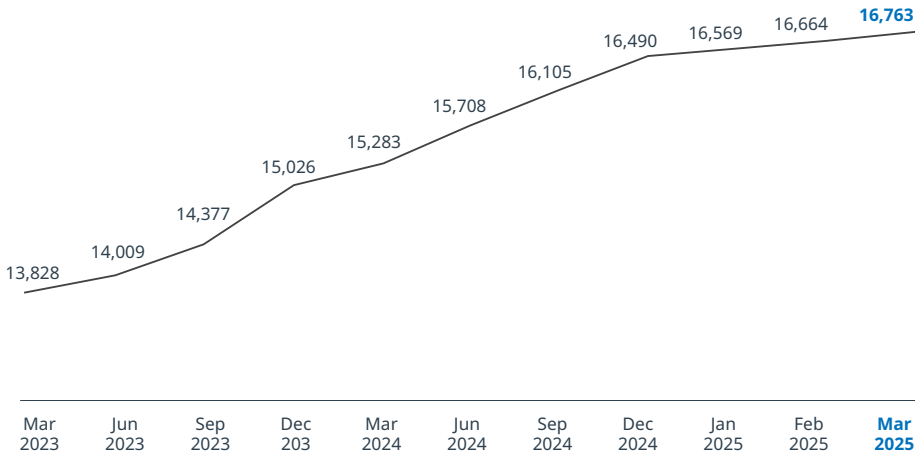
March 31, 2025



March 31, 2024



Employee development





## Global Practice SAP/ServiceNow for Large Enterprises

The launch of the Global Practice SAP/ServiceNow for Large Enterprises (LE) in fiscal 2024/2025 marked another strategic milestone in strengthening the market position of the large enterprise segment. The goal of this new global unit is to significantly expand NTT DATA Business Solutions' presence in the large enterprise market while at the same time stepping up collaboration within NTT DATA Inc., thereby exploiting synergies from the Group's strong network.

This will supplement the existing structure of NTT DATA Business Solutions. The focus will continue to be small and medium-sized enterprises (SME) as well as large medium-sized enterprises (SMEs) and supporting the existing customer base.

NTT DATA Business Solutions supports the regional units of NTT DATA Inc. in the targeted expansion of LE business – initially in the area of SAP and potentially also in ServiceNow. In the initial phase, the focus will be on the three core markets of the USA, the UK, and Germany, which will serve as the starting point for global scaling.

## Economic Report

### General economic situation in fiscal 2024/2025

As a wholly owned subsidiary of NTT DATA Europe GmbH & Co. KG, which in turn is a wholly-owned subsidiary of NTT DATA Inc., NTT DATA Business Solutions AG is positioned globally. It supports more than 6,500 active customers across more than 90 locations in 33 countries around the world. In view of this international orientation, not only global economic developments and the resulting investment decisions of customers, but also geopolitical developments, have a significant impact on the performance of NTT DATA Business Solutions AG.

According to the International Monetary Fund (IMF), the global economy grew by around +3.3% in the 2024 calendar year. This represents a slight year-on-year increase (+0.2 percentage points). However, growth continues to be moderate. There are clear regional differences. Emerging economies and developing countries are, on average, growing 2.5 percentage points faster than advanced national economies.

In fiscal 2024/2025, NTT DATA Business Solutions generated 40.0% of its consolidated revenue in euro area countries (previous year: 43.1%) and a total of 36.4% in Germany. This makes Germany the country with the highest revenue. The growth rate in the euro area was +0.9% in 2024 (+0.4 percentage points year-on-year). In Germany, real gross domestic product was -0.2%.

Germany was followed by the USA with a 13.9% share of revenue. The USA economy expanded by +2.8% across the year as whole. The economy was driven in particular by strong consumption.

Business in the United Kingdom accounted for 12.6% of revenue. The weak economic growth of 1.1% is attributable mainly to both trade losses and a decline in investment.

NTT DATA Business Solutions generated 7.9% of its revenue in Turkey, representing growth of +3.2%. At times, inflation rose to over 58%.



India and Brazil have been identified as key drivers of growth in recent years. Economic growth in these countries was 6.5% and 3.2% respectively in 2024.

The Japanese economy is highly important to NTT DATA Business Solutions as a member of the NTT DATA Group, even though it does not generate revenue directly in Japan. However, the company has important customer relationships with Japanese corporations both directly and through affiliates. The Japanese economy grew by just 0.1%.

### Sector development in fiscal 2024/2025

According to a study by Gartner in April 2025, global IT spending increased by 6.8% in the 2024 calendar year. The sub-markets relevant to NTT DATA Business Solutions – software and IT services – expanded by 10.5% and 4.6%, respectively, thereby significantly outpacing the IT market as a whole.

Gartner also reported that the global addressable software market for SAP grew by 13.8%. As expected, cloud business experienced above-average growth of +21.5%, while maintenance business stagnated and licensing business declined by -2.7%.

### Business development and economic position

The following table shows the changes in revenue in the segments and divisions compared with the corresponding prior-year figures and the Group's earnings development in MEUR:

	Apr 1, 2024 – Mar 31, 2025	Apr 1, 2023 – Mar 31, 2024
in MEUR		
<b>Total revenues</b>	<b>1,850.9</b>	<b>1,613.1</b>
<b>Revenue division</b>		
Consulting	868.7	770.3
Licenses	35.0	36.7
Cloud Subscription	191.9	128.4
Managed Services	751.5	674.7
Other	3.8	3.0
<b>Revenue segment</b>		
Germany/Austria/Switzerland (DACH)	729.6	684.3
Western Europe	294.4	227.9
North and Eastern Europe (NEE)	174.0	182.5
America	324.4	275.6
APAC	125.0	99.6
META	195.9	133.9
Other	7.6	9.3
<b>EBIT</b>	<b>109.9</b>	<b>80.9</b>
EBIT margin	5.9%	5.0%
<b>EBITA</b>	<b>138.3</b>	<b>103.4</b>
EBITA margin	7.5%	6.4%
<b>EBITDA</b>	<b>184.1</b>	<b>148.1</b>
EBITDA margin	9.9%	9.2%
<b>IFRS net profit</b>	<b>56.8</b>	<b>38.7</b>
<b>IFRS earnings per share in EUR/ Share of shareholders NTT DATA Business Solutions AG</b>	<b>1.42</b>	<b>0.97</b>

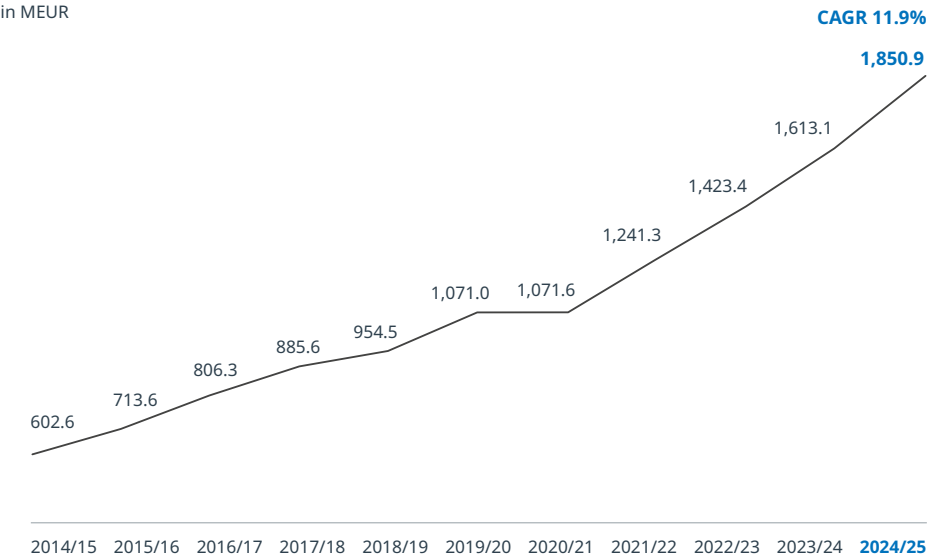




Revenue development

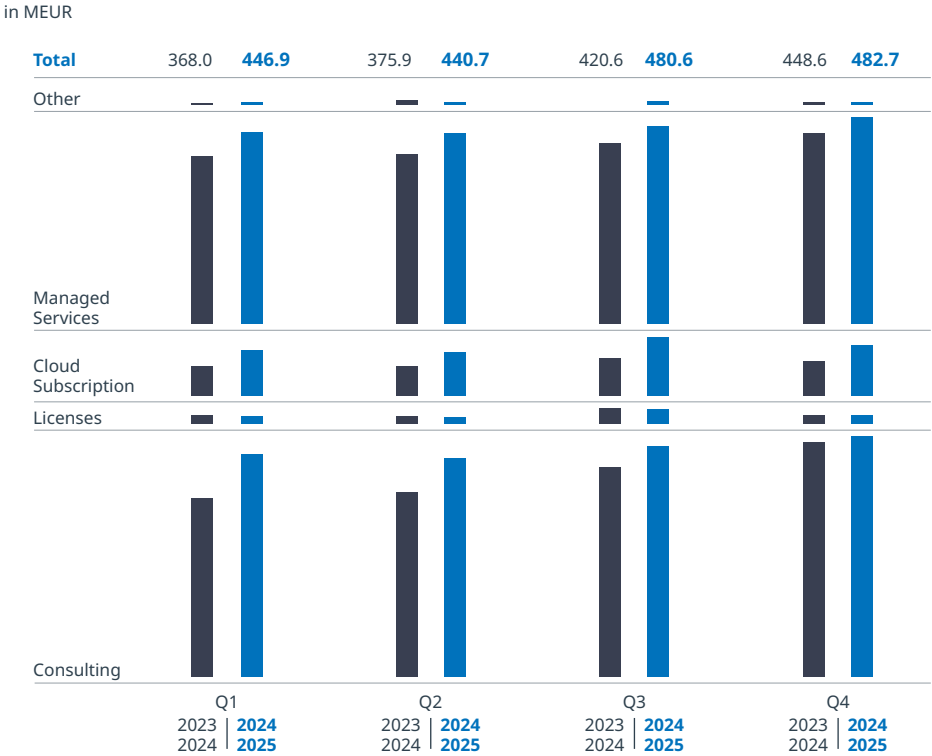
NTT DATA Business Solutions continued its positive revenue performance in fiscal 2024/2025. Revenue climbed by +14.7% from MEUR 1,613.1 to MEUR 1,850.9 (adjusted for currency effects: +16.6%). Growth was positively impacted by a hyperinflation adjustment of MEUR 23.4 (+1.5%) in Turkey. Average revenue growth (CAGR) for the past ten years amounts to 11.9%.

Revenue development fiscal 2014/2015 – 2024/2025



A look at the quarter-on-quarter performance shows that NTT DATA Business Solutions significantly outperformed its prior-year revenue in every quarter of fiscal 2024/2025. The biggest increase was achieved in the first quarter at +21.4%, while in the second and third quarters, the growth rates were +17.2% and +14.3%, respectively. In the fourth quarter, the percentage declined to +7.6%. The newly acquired companies contributed a total of +4.1% to revenue growth. Furthermore, exchange rate developments negatively impacted revenue development to the tune of +2.3%.

Revenues by quarter



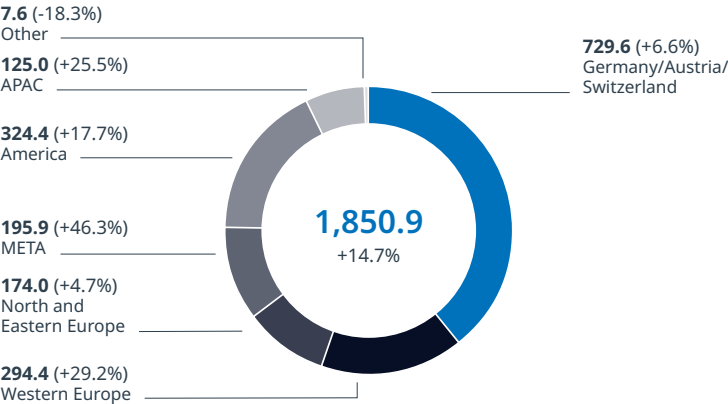


NTT DATA Business Solutions breaks down revenue by both regional segment and division. The corresponding changes are shown in the following diagrams:

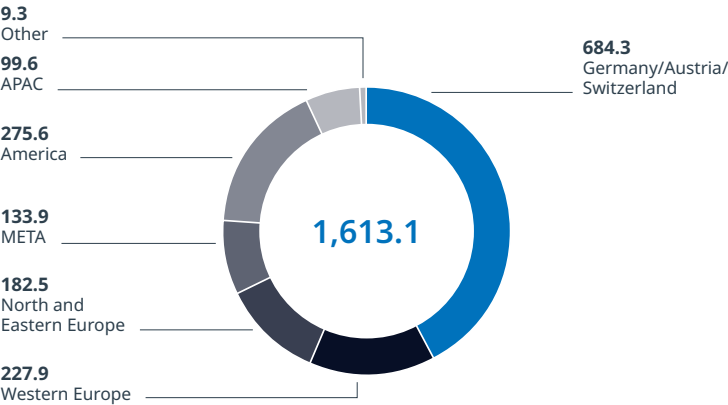
Revenue development by regional segment

in MEUR

2024/2025



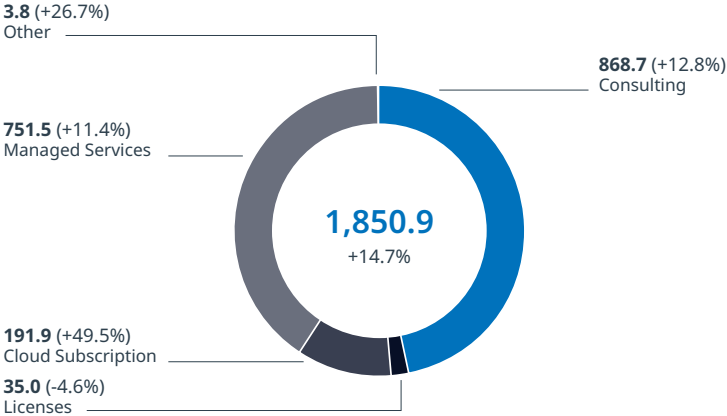
2023/2024



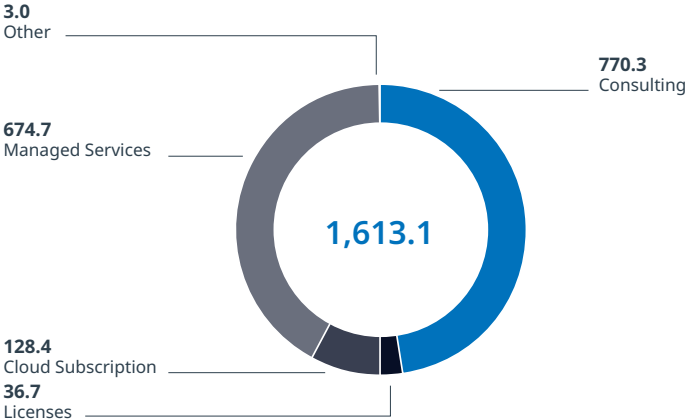
Revenue development by division

in MEUR

2024/2025



2023/2024





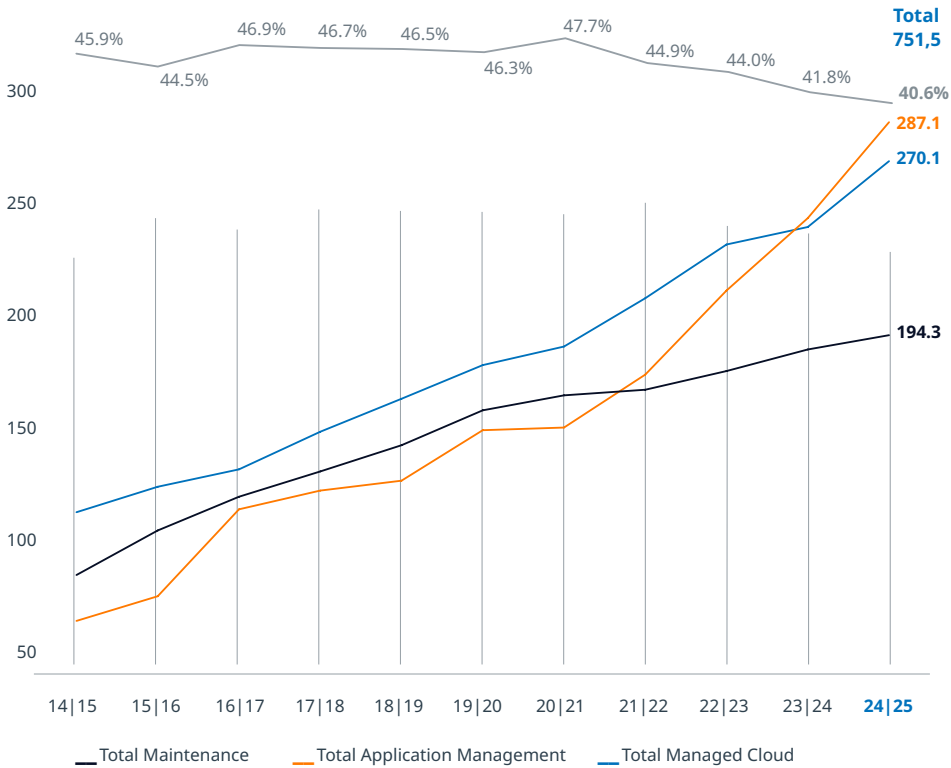
The breakdown of revenue by segment in fiscal 2024/2025, revenue was as follows: DACH 39.4% (previous year: 42.4%), Western Europe 15.9% (previous year: 14.1%), Northern and Eastern Europe 9.4% (previous year: 11.3%), the Americas 17.5% (previous year: 17.1%), APAC 6.8% (previous year: 6.2%), META 10.6% (previous year: 8.3%), and Other 0.4% (previous year: 0.6%).

The individual units generated the following revenue shares: Consulting 46.9% (previous year: 47.8%), Licenses 1.9% (previous year: 2.3%), Cloud Subscription (including CC Flex) 10.4% (previous year: 8.0%), Managed Services 40.6% (previous year: 41.8%), and Other 0.2% (previous year: 0.2%). SAP SE's change in focus from selling traditional on-premise licenses to cloud subscriptions (including CC Flex) led to a notable shift in revenues between the Licenses and Cloud Subscription (including CC Flex) segments. Revenues in the Cloud Subscription segment (including CC Flex) were also boosted by commission income in connection with SAP SE's new CCP/CC Flex business model.

The development of recurring business in the individual units of Maintenance, Application Management, and Managed Cloud from fiscal years 2014/2015 to 2024/2025 is shown in the following overview.

Recurring business

as a proportion of total revenues, in MEUR



Revenue development in the regions

The NTT DATA Business Solutions segment with the highest revenue is DACH, which comprises Germany/Austria/Switzerland. Revenues increased by +6.6% from MEUR 684.3 to MEUR 729.6 (adjusted for currency effects: 4.5%).

Revenue generated by Natuvion and the other units in Germany was up MEUR 50.4, while revenue in Switzerland was down MEUR -5.1 to MEUR 60.8.





The highest absolute increase in revenue in the DACH segment was achieved in Managed Services, which grew by MEUR +22.8 or +7.4%, from MEUR 310.1 to MEUR 332.9. Cloud Subscription (including CC Flex) revenue rose sharply by MEUR +19.7 (+59.7%), from MEUR 33.0 to MEUR 52.7. Contrastingly, License revenues declined by -23.3% or MEUR -3.9 year-on-year, from MEUR 17.2 to MEUR 13.2. The largest segment, Consulting, achieved revenue growth of MEUR +6.0 or +1.9%, from MEUR 321.5 to MEUR 327.5.

Revenue in the **Western Europe segment** rose by +29.2% (adjusted for currency effects: +27.2%) from MEUR 227.9 to MEUR 294.4. A downturn in revenue in Spain (MEUR -1.0) was more than offset by substantial increases in revenue of MEUR +5.1 in the Benelux region, MEUR +2.1 in France, and, in particular, strong revenue growth supported by the British part of the new acquisition Sapphire of MEUR +61.0 in the UK.

Consulting business in the Western Europe segment increased from MEUR 92.4 in the previous year to MEUR 128.3. This corresponds to growth of MEUR +35.9 or +38.9% (adjusted for currency effects: +37.4%). Licenses revenue decreased by MEUR -1.0, from MEUR 3.9 to MEUR 2.9. Cloud Subscription business (including CC Flex) reported strong growth of MEUR +14.7 or 45.2% to MEUR 47.2 as a result of the good performance in the UK and Benelux countries. Managed Services also achieved revenue growth of MEUR +16.9, from MEUR 99.1 to MEUR 116.0. This increase related mainly to the UK and the new acquisition of Sapphire.

In the **Northern and Eastern Europe segment**, revenue fell by MEUR -8.5 or -4.7% in the year under review, from MEUR 182.5 to MEUR 174.0. Adjusted for currency effects, revenue declined by -4.2%. Revenue increases in Poland, Sweden, and Finland did not offset declines in revenue in the other countries.

Consulting revenue fell by MEUR -18.1 or -17.8%, from MEUR 101.7 to MEUR 83.7. By contrast, there were positive developments in Licenses (MEUR +0.8), Cloud Subscription (including CC Flex) (MEUR +4.7), and Managed Services (MEUR +4.0).

Revenue increased by MEUR +62.0 or +46.3% in the **META segment** in the year under review, from MEUR 133.9 to MEUR 195.9 (adjusted for currency effects: +92.4%). MEUR 38.2 of this growth is largely attributable to Turkey on account of organic growth and higher sales revenues due to high inflation.

Consulting reported the largest increase in revenue of MEUR +33.0 or +61.3%, from MEUR 53.8 to MEUR 86.7. There were also positive developments in Licenses of MEUR 1.4 (+33.9%), Cloud Subscription (including CC Flex) of MEUR 6.9 (+40.4%), and Managed Services of MEUR 20.8 (+35.3%).

Revenue in the **Americas segment** rose by +17.7% to MEUR 324.4, from MEUR 275.6 in the previous year. Adjusted for currency effects, this represents an increase of MEUR +52.9 or +19.5%. All countries reported revenue growth.

Consulting business in the Americas segment rose sharply by MEUR +28.3 year-on-year, from MEUR 141.6 to MEUR 169.9. This effect is attributable mainly to excellent revenue performance in the USA, and to the effect of the newly acquired Brazilian company AOOP. In Managed Services business, revenue rose slightly by MEUR +5.6 or +5.3%, from MEUR 105.0 to MEUR 110.6. As expected, License business declined further by MEUR -0.6 to MEUR 4.4, while Cloud Subscription business (including CC Flex) reported a huge increase of MEUR +15.2, from MEUR 23.6 to MEUR 38.8, with the CC Flex share having a significant impact on revenue growth.

Revenue also outperformed the prior-year's level in the **APAC segment**, rising by MEUR +25.4, from MEUR 99.6 to MEUR 125.0. This corresponds to an increase in revenue of +25.5% (adjusted for currency effects: +24.8%). All countries increased their revenue or at least maintained the prior-year's level. In addition, the newly acquired ProvenTech in India made a positive contribution to the increase in revenue of MEUR +5.8.



Managed Services generated revenue of MEUR 42.1, which was MEUR +5.9 higher than the prior year’s level of MEUR 36.2. Consulting business revenue increased in all countries, boosting revenue by MEUR +14.9 from MEUR 53.4 to MEUR 68.2. The Cloud Subscription segment (including CC Flex) expanded by MEUR +2.8 (or +44.4%), from MEUR 6.3 to MEUR 9.1. License business went against the trend, climbing by MEUR +1.9 from MEUR 3.7 to MEUR 5.6.

The **Other segment** contains the revenue of ITC GmbH, XEGO-it, and Recruit GmbH. At MEUR 7.6, the revenue generated by these companies was lower than the prior-year level of MEUR 9.4.

Revenue development by division

**Consulting** revenue rose by +12.8% year-on-year from MEUR 770.3 to MEUR 868.7. With the exception of a decline in revenue in the NEE regions (MEUR -18.1), all regions substantially increased Consulting revenue. Consulting revenue rose substantially, especially in the Western European (MEUR +35.9) and META (MEUR +33.0) regions. In Western Europe, this division benefited from the positive effects of the Sapphire acquisition.

**License** revenue declined as expected by MEUR -1.7 (-4.7%), from MEUR 36.7 in the previous year to MEUR 35.0 currently. The reduction in License revenue was more than offset by strong growth in the Cloud Subscription (including CC Flex) segment. Revenue rose by MEUR +63.5 or +49.5% in this segment, from MEUR 128.4 to MEUR 191.9, due in particular to strong CC Flex business. This illustrates once again the pronounced shift from the traditional on-premise License business model to the Cloud Subscription and CC Flex model.

The **Managed Services** segment also reported a substantial increase in revenue of MEUR +76.8 or +11.4%, from MEUR 674.7 to MEUR 751.5. This increase was primarily due to revenue growth in DACH (MEUR +22.8), META (MEUR +20.8), and Western Europe (MEUR +16.9). All other regions reported a slight increase in revenue.

Orders on hand at NTT DATA Business Solutions increased by +9.6%, from BEUR 1.789 to BEUR 1.961 as of March 31, 2025. The book-to-bill ratio for fiscal 2024/2025 was 1.09. Non-current orders on hand amounted to MEUR 862.8, a slight increase on the previous year (MEUR 846.3).

Orders on hand and revenues per quarter





## Net Assets, Financial Position, and Results of Operations

### Results of operations

NTT DATA Business Solutions AG experienced significant growth in earnings in fiscal 2024/2025. EBITA amounted to MEUR 138.3, after MEUR 103.4 in the previous year, an increase of +33.8%. The EBITA margin also increased to 7.5% in the year under review after 6.4% in the previous year. However, on an adjusted basis, EBITA was MEUR 151.8, meaning that an adjusted EBITA margin of 8.2% was achieved. The adjustments of MEUR 13.5 are more or less on a par with the previous year and are attributable to investments/measures aimed at increasing profitability and reducing administration and selling costs.

EBIT amounted to MEUR 109.9 in the fiscal year, up MEUR +29.0 on the prior-year figure of MEUR 80.9. The EBIT margin was 5.9% (previous year: 5.0%). Adjusted EBIT was MEUR 123.4, meaning that an adjusted EBIT margin of 6.7%, which corresponds to a year-on-year increase of +0.7 percentage points, was achieved.

The difference of -1.6 percentage points between the EBIT margin and the EBITA margin is due to the amortization of intangible assets amounting to MEUR 28.4 (previous year: MEUR 22.5). The sharp increase in amortization was mainly due to the acquisitions of the Sapphire Group, Conexos, AOOP in Brazil, and ProvenTech in India. In addition, capitalized customer relationships and orders on hand are amortized over periods that reflect the respective contractual terms.

EBITA in the **DACH segment (including headquarters)** rose substantially in fiscal 2024/2025 by MEUR +16.9, from MEUR 0.9 to MEUR 17.8. The increase in earnings is mainly due to a sharp increase in EBITA for the Natuvion Group (MEUR +11.2) and the operating unit in Germany (MEUR +5.8).

EBITA in the **Western Europe segment** amounted to MEUR 30.5 in the year under review; an increase of MEUR +4.3 (or +16.4%). Positive developments in France, Benelux, and the UK substantially offset the weakness of the Spanish economy during the year under review.

The **Northern and Eastern Europe segment** generated EBITA of MEUR 6.9. This corresponds to a decline of MEUR -2.2 compared with the prior-year figure of MEUR 9.1. With the exception of the positive earnings performance by the Polish business unit, all national companies reported declines in EBITA.

EBITA increased by MEUR +5.2 in the **META segment** in the past fiscal year, from MEUR 8.3 to MEUR 13.5. All national companies in the region increased their profit year-on-year.

EBITA in the **Americas segment** rose by MEUR +5.4 (or +12.9%), from MEUR 41.5 to MEUR 46.9. Declining earnings in Brazil and in the MSCG Group were more than offset by positive developments in the other USA companies, in Canada, and by the new acquisitions of Conexos and AOOP.

The **APAC segment** generated EBITA of MEUR 21.7; an increase of MEUR +5.1 (or +31.2%). Positive developments in Singapore and Indonesia as well as the share of earnings contributed by the new organization ProvenTech led to the increase in earnings.

The **Other segment** made an EBITA contribution of MEUR 1.0, up MEUR 0.2 on the prior year figure of MEUR 0.8.





Net finance costs

Net finance costs declined to MEUR -22.7 in the year under review after MEUR -3.2 in the previous year. This figure includes an increase in finance income to MEUR 6.3 (previous year: MEUR 5.6) due to a higher market interest rate, which also contributed to an increase in finance costs. Overall, finance costs increased to MEUR 18.9 (previous year: MEUR 12.7). Finance costs essentially include interest expenditure and compounding effects from liabilities. Net finance costs also include income and expenses from the remeasurement of derivatives and the exercise of options. Total expenses of MEUR 9.7 were incurred in the year under review (previous year: income of MEUR 2.9). Overall, this resulted in earnings before taxes (EBT) of MEUR 87.1 after MEUR 77.6 in the previous year; an increase of 12.2%.

Tax expense

The tax expense amounted to MEUR 30.4 in fiscal 2024/2025 after MEUR 39.0 in the previous year. At 34.9%, the consolidated tax rate was down significantly on the prior-year figure of 50.2%. The year-on-year reduction in the tax rate essentially resulted from changes in the valuation allowance on deferred tax assets from loss carryforwards. Further information on income taxes can be found in note (9) of the notes to the consolidated financial statements.

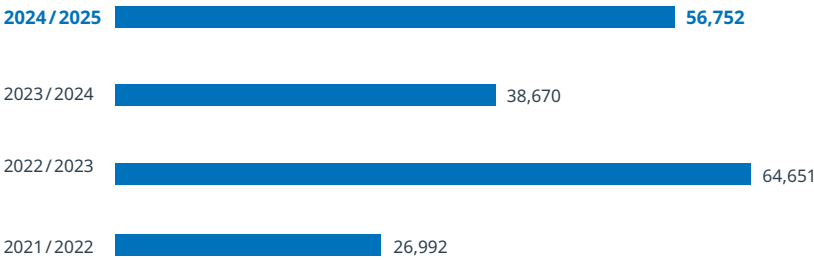
Consolidated net profit and earnings per share

NTT DATA Business Solutions AG’s consolidated net profit rose to MEUR 56.8 in the year under review, up MEUR 18.1 or 46.8% on the prior-year figure of MEUR 38.7.

The share of consolidated net profit attributable to the shareholders of NTT DATA Business Solutions AG increased from MEUR 29.0 in the previous year to MEUR 42.5 in the year under review. Accordingly, earnings per share increased by EUR 0.45 year-on-year, from EUR 0.97 to EUR 1.42. Earnings per share were calculated in each case on the basis of 30,014,838 shares.

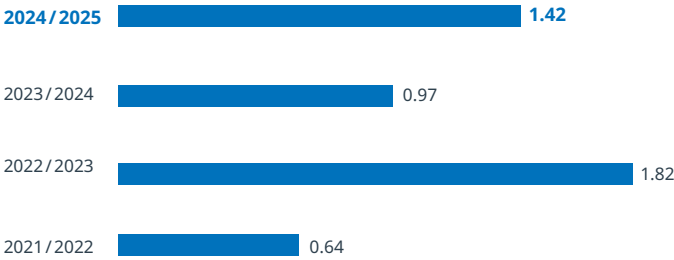
Consolidated net profit

KEUR



Earnings per share

EUR





## Net assets

Reflecting the Group's growth, total consolidated assets rose by MEUR 93.0 or around 6.5% in the year under review.

<b>ASSETS</b> in MEUR	<b>Mar 31, 2025</b>	<b>Mar 31, 2024</b>	<b>Change</b>
Intangible assets	657.7	639.9	17.8
Property, plant, and equipment	168.9	165.2	3.7
Non-current receivables and other assets	19.4	18.2	1.2
<b>Non-current assets</b>	<b>846.0</b>	<b>823.3</b>	<b>22.7</b>
Current receivables and other assets	587.1	505.0	82.1
Cash and cash equivalents	99.1	110.9	-11.8
<b>Current assets</b>	<b>686.2</b>	<b>615.9</b>	<b>70.3</b>
<b>Total assets</b>	<b>1,532.2</b>	<b>1,439.2</b>	<b>93.0</b>
<b>EQUITY AND LIABILITIES</b> in MEUR	<b>Mar 31, 2025</b>	<b>Mar 31, 2024</b>	<b>Change</b>
<b>Equity</b> <b>(including non-controlling interests)</b>	<b>658.1</b>	<b>636.6</b>	<b>21.5</b>
Financial liabilities	202.6	234.2	-31.6
Provisions for pensions and other provisions	14.7	10.5	4.2
Other non-current liabilities	33.8	36.8	-3.0
<b>Non-current liabilities</b>	<b>251.1</b>	<b>281.5</b>	<b>-30.4</b>
Trade payables	277.6	264.8	12.8
Financial liabilities	123.1	45.3	77.8
Other current liabilities and provisions	222.3	211.0	11.3
<b>Current liabilities</b>	<b>623.0</b>	<b>521.1</b>	<b>101.9</b>
<b>Total equity and liabilities</b>	<b>1,532.2</b>	<b>1,439.2</b>	<b>93.0</b>

At MEUR 846.0 in the year under review, non-current assets increased by 2.7% on the prior-year figure of MEUR 823.3. Non-current assets accounted for 55.2% of total assets as of the end of the reporting period (previous year: 57.2%). The main items under non-current assets are goodwill amounting to MEUR 542.0 (previous year: MEUR 507.2) and property, plant, and equipment of MEUR 168.9 (previous year: MEUR 165.2). The acquisition of a 60% interest in ProvenTech Consulting Pvt. Ltd. in India and the acquisition of a 51% interest in AOOP Solucoes Digitais Ltda. in Brazil increased goodwill by MEUR 37.3. Currency translation effects led to a reduction in goodwill of MEUR -3.7. The remeasurement of goodwill in Turkey in accordance with IAS 29 resulted in an increase of MEUR 1.2.

Current assets rose to MEUR 686.2 as of the end of the reporting period compared with MEUR 615.9 in the previous year. They thus accounted for 44.8% of total assets (previous year: 42.8%). The most significant increase related to trade receivables and contract assets. These increased year-on-year from MEUR 372.9 to MEUR 449.5 as a result of higher growth in revenue. Cash and cash equivalents declined to MEUR 99.1 after MEUR 110.9 in the previous year. Assets held for sale amounted to MEUR 3.0 (previous year: MEUR 1.5). These are assets that can be sold in their current state and whose disposal is highly likely. Properties in Poland and Germany were reported as held for sale in the year under review. The intention is to sell the buildings, including the land, in the coming months. A property in Singapore was reported as held for sale in the previous year. Further information on assets and liabilities held for sale can be found in note (29) of the notes to the consolidated financial statements.

On the equity and liabilities side of the consolidated balance sheet, equity increased mainly as a result of consolidated net profit of MEUR 42.5. The MEUR 38.2 reduction in other equity was due to negative exchange rate effects of MEUR 9.7 and the effects of put and call options in conjunction with acquisitions in the amount of MEUR -27.9, which were partially offset by the effects of actuarial losses amounting to MEUR -0.6. The reported amount of non-controlling interests rose to MEUR 86.8 from MEUR 69.6 in the previous year. Overall, equity increased by MEUR 21.5 to MEUR 658.1 (previous year: MEUR 636.6). The equity ratio, which describes equity as a share of total assets, fell from 44.3% in the previous year to 42.9%.



Non-current liabilities accounted for 16.4% of the Group's total equity and liabilities as of March 31, 2025, lower than the prior-year level of 19.5%. Generally, the non-current financial liabilities predominantly relate to the financing of the data centers in Germany and abroad and to the Group's acquisition activities.

NTT DATA Business Solutions' current liabilities were up on the previous year at MEUR 623.0. In the fiscal year, the funds utilized served to finance short-term working capital requirements in Germany and abroad. Further information on financial liabilities can be found in note (23) of the notes to the consolidated financial statements.

The increase in other non-financial liabilities is linked mainly to the rise in provisions. This mostly results from higher warranty provisions for work still to be performed under maintenance contracts and additional work performed free of charge in customer projects.

At 40.7%, the ratio of current liabilities to total assets was higher than the prior-year figure of 36.2%.

Financial position

in MEUR	Mar 31, 2025	Mar 31, 2024	Change
Cashflow from operating activities	88.8	83.5	5.3
Cashflow from investing activities	-50.4	-248.3	197.9
Cashflow from financing activities	-48.7	156.4	-205.1
Change in liquidity	-10.3	-8.4	-1.9

Cashflow from operating activities increased by MEUR 5.3 to MEUR 88.8 in the year under review. Average DSO (day sales outstanding, defined as the average number of days from the start of service until receipt of the customer payment) rose from 52 days in fiscal 2023/2024 to 56 days in fiscal 2024/2025.

This moderate increase reflects the company's sustained growth and the increased SAP CCP/CC Flex business in the Cloud Subscription segment, which has longer payment terms. These effects were concentrated in the final quarter, accompanied by a temporary increase in due dates, which were largely offset at the start of the new fiscal year.

The cashflow from investing activities was MEUR 50.4 (previous year: MEUR 248.3). This includes purchase price payments for the acquisition of new companies and additional interests in existing investments, net of acquired cash and cash equivalents, totaling MEUR 18.4 (previous year: MEUR 232.4) and investments in intangible assets and property, plant, and equipment less investment subsidies and grants amounting to MEUR 30.3 in the reporting period (previous year: MEUR 24.6). As in previous years, investments in property, plant, and equipment focused on the expansion of data center capacity in Germany and abroad.

Investments including finance leases amounted to MEUR 30.3 (previous year: MEUR 24.6), of which MEUR 16.5 was attributable to the DACH segment (previous year: MEUR 12.0), MEUR 7.5 to Northern and Eastern Europe (previous year: MEUR 2.3), MEUR 0.3 to Western Europe (previous year: MEUR 3.5), MEUR 3.7 to





the Americas (previous year: MEUR 3.2), MEUR 1.7 to APAC (previous year: MEUR 1.9) and MEUR 0.6 to META (previous year: MEUR 1.6).

The cashflow (outflow) from financing activities amounted to MEUR 48.7 in total (previous year: inflow of MEUR 156.4). The Group raised financial liabilities of MEUR 29.2 in fiscal 2024/2025. MEUR 25.6 of this amount was repaid during the year. In addition, the Group made payments of MEUR 17.0 for put and call options, MEUR 6.4 in dividend payments to non-controlling interests, and repayments of finance lease agreements in the amount of MEUR 27.5.

The interest rates for non-current financial liabilities range from 1-month Euribor +0.25% to 3-month Euribor +2.25%. In case of future growth finance, a change in interest rates would affect the Group's financial position and net interest income. Details on the nature, maturity, and interest rate structure of the liabilities can be found in note (23) "Financial liabilities" in the notes to the consolidated financial statements.

Cash funds declined by MEUR 11.8 to MEUR 99.1 as of the end of the reporting period (previous year: MEUR 110.9). Cash of MEUR 35.1 was held in the euro area and was not subject to exchange rate effects. Cash funds held outside the euro area were invested and recognized in the currencies of the appropriate countries. They were translated at the closing rate as of the end of the year. The consolidated financial statements will continue to be subject to currency translation effects in the future. The Group's liquidity reserves were invested solely in short-term investments, meaning that NTT DATA Business Solutions' net interest income is affected by interest rate fluctuations for such investments on the money and capital markets.

To strengthen financial flexibility, credit facilities of MEUR 27.0 were agreed upon Germany. In the year under review, these were utilized for guarantees and loans in the amount of MEUR 1.5. In addition to credit facilities in Germany, subsidiaries also utilized credit facilities abroad. These credit facilities with a total volume of MEUR 23.5 were agreed upon in the respective local currencies and were partially

guaranteed by NTT DATA Business Solutions AG. The utilization of these credit facilities by subsidiaries amounted to MEUR 1.5 as of the end of the reporting period.

The Management Board of NTT DATA Business Solutions AG expects the cash funds of MEUR 99.1, in conjunction with financial reserves in the form of unutilized credit facilities, to be sufficient to cover its operating capital requirements and – together with the expected cashflow from operating activities – the scheduled debt repayments and other planned short-term and medium-term investments.

The partnership with NTT DATA also ensures the Group's financial flexibility.

### Overall assessment of the economic situation

NTT DATA Business Solutions significantly outperformed its growth targets in fiscal 2024/2025. Having aimed for revenue of BEUR 1.675 to BEUR 1.705 (+4.0% to +6.0%), it actually achieved growth of 14.7% to BEUR 1.851. Organic growth amounted to 12.8%.

The equity ratio, which describes equity as a share of the Group's total assets, fell slightly by 1.4 percentage points, from 44.3% in the previous year to 42.9%. Overall, equity increased to MEUR 658.0 (previous year: MEUR 636.6) with total assets and liabilities of MEUR 1,532.2.

Cash funds declined by MEUR 11.8 to MEUR 99.1. Cashflow from operating activities increased by MEUR 5.3 to MEUR 88.8 in the year under review. Working capital rose by MEUR 52.1 as a result of significant revenue growth.

Payments for investments, mainly in data centers, amounted to MEUR 30.3 (previous year: MEUR 24.6) and total cashflow from investing activities to MEUR -50.4. The cashflow from financing activities amounted to MEUR -48.7 (previous year: MEUR 156.4), which includes payments for executed put and call options (MEUR 17.0) and dividend payments to minority interests amounting to MEUR 6.4.



Subject to global authorization processes, having NTT DATA as a parent company means that loans, financing, and capital increases for major investment and acquisition projects can be provided at all times. The Management Board rates NTT DATA Business Solutions' financial scope as sufficiently stable to finance the planned organic growth in Germany and abroad. Despite the geopolitical challenges, the Management Board still regards the economic situation as good, albeit somewhat weaker than in the previous year.

## Financial and Non-Financial Performance Indicators

### Financial performance indicators

The most important financial performance indicators used by NTT DATA Business Solutions AG are revenues, earnings before interest, taxes, and amortization (EBITA) and the EBITA margin.

In light of the ongoing cost efficiency program, a distinction is made between operating EBITA and EBIT before the cost efficiency program and EBITA and EBIT including the effects of the cost efficiency program. These performance indicators are presented to and discussed with the Management Board on a monthly basis as part of internal reporting, thus allowing measures to be initiated in a timely manner as required.

In addition to the above key financial performance indicators, NTT DATA Business Solutions AG uses a wide range of operational key figures to measure strategic objectives in terms of growth and efficiency improvements. This includes utilization levels, the development of daily rates and project budget compliance in the Consulting business, and the number of new customers in the Licenses and Maintenance business. Sales activities in all divisions are monitored and managed centrally through

the regular monitoring of the sales pipeline and the development of orders on hand. The following financial performance indicators are also used:

- Net finance costs: This performance indicator provides information regarding interest on cash funds and interest payable on borrowed funds. The measurement of derivatives and the exercise of options also features prominently.
- Days sales outstanding (DSO): Another important aspect is working capital management through monitoring of the days sales outstanding of operating receivables. Days sales outstanding (DSO) of receivables is defined as the average number of days from the start of performance to receipt of payment from the customer.
- Tax rate: The tax rate corresponds to the ratio of income tax expense to earnings before income taxes in percent.
- Cashflows from operating activities, investing activities, and financing activities: NTT DATA Business Solutions' cashflow statement describes how the Group generated and used cash and cash equivalents in the respective reporting period.



## Non-financial performance indicators

### Employees

NTT DATA Business Solutions AG's business success and leadership claim as a strategic SAP full service provider are primarily based on highly qualified and motivated employees who identify with the company. The performance indicator in this context is employee satisfaction, which is measured by way of regular surveys.

### Customers and quality

Customer satisfaction is of central importance to the NTT DATA Business Solutions Group's business success. It forms the basis for trust-based partnership and long-term cooperation.

The success of extensive, complex projects depends to a large extent on high-quality implementation in line with agreed budgets and deadlines. To prevent deviations from planning that could have a negative impact on earnings, NTT DATA Business Solutions has established detailed, binding requirements for the tender process and for project and quality management.

The quality of NTT DATA Business Solutions' work is indicated by the number of SAP awards received.

A further non-financial performance indicator in this context is customer satisfaction. This is measured by customer surveys following the completion of projects.

### Research and development

As NTT DATA Business Solutions AG does not perform any research and development in the narrower sense, it depends in particular on the many innovations in the area of industry solutions for more efficient implementation of SAP to maintain and expand its international competitiveness.

## Composition of the Management Board and Supervisory Board and assignment of other management roles (unaudited management report content)

Gender equality and diversity are issues of major importance to the NTT DATA Business Solutions Group. Staff diversity is promoted at all levels by a number of measures and activities around the world. The Group takes part in various programs to support young women in the workplace and advocates work-life balance activities. In several countries, companies of the NTT DATA Business Solutions Group have earned external awards for being family-friendly. Tolerance, openness, and respect are core corporate values, which is why the NTT DATA Business Solutions Group supports the LGBTQ+ community through campaigns and activities, among other things.

In accordance with the German Act on Equal Participation of Women and Men Regarding Leadership Positions within the Sectors of Private Economy and Public Service, the following targets for the composition of the Management Board and Supervisory Board, and for the assignment of other management roles are stated pursuant to sections 76(4) and 111(5) German Stock Corporation Act (AktG):

In 2023, the targets for the share of women on the Management Board and Supervisory Board of NTT DATA Business Solutions AG were set at 0% for the next five years. This corresponds to the status quo. The Supervisory Board based its decision in 2023 on the fact that there were no female members of the Management Board or the Supervisory Board of NTT DATA Business Solutions AG at the time and no changes were planned. In reaching its decision, the Supervisory Board also took account of the conditions specific to the industry in which NTT DATA Business Solutions AG operates. NTT DATA Business Solutions AG is active mainly in IT consulting, an industry in which women are substantially underrepresented. The Supervisory Board opted not to set higher targets in light of these industry-specific conditions, which the Supervisory Board expected to continue to pose difficulties in terms of recruiting female employees, and because no changes to personnel were planned in either of



the executive bodies at the time. The Supervisory Board also took account of the fact that women are substantially underrepresented among the candidates applying to NTT DATA Business Solutions AG due to industry-specific conditions. Nevertheless, NTT DATA Business Solutions AG hopes to increase the share of women on the Management Board and Supervisory Board in the future by enshrining gender equality and diversity within its strategy.

After the end of fiscal 2024/2025, Nicola Czymek-Lauer was appointed as a member of the Management Board (CFO) by the Supervisory Board to replace Jürgen Pürzer. The target of 0% was therefore exceeded. The share of women on the Management Board is now 50%.

In 2023, the target for the share of women at the first management level below the Management Board was set at 20% for the next five years. The first management level below the Management Board of NTT DATA Business Solutions AG comprises the global leadership team. When deciding on the target in 2023, the Management Board took into account that there were no women at the first management level below the Management Board of NTT DATA Business Solutions AG at the time, and NTT DATA Business Solutions AG had not been successful in increasing the share of women in the past due to the industry-specific conditions. As of March 31, 2025, two women were employed at this level and the share of women was 18.2%. The stated target would represent an increase of 1.8 percentage points compared with the status quo on March 31, 2025.

In 2023, the target for the share of women at the second management level below the Management Board was set at 25% for the next five years. The second management level below the Management Board of NTT DATA Business Solutions AG comprises the global finance team and the managing directors. The share of women at this level is currently 17.5% (as at March 31, 2025). The stated target would represent an increase of 7.5 percentage points compared with the current status quo.

In 2023, the target for the share of women in the NTT DATA Business Solutions Group as a whole was set at 33.33% for the next five years. This represents an increase of 1.18 percentage points compared with the current status quo of 32.92% (as at March 31, 2025).

NTT DATA Business Solutions AG continues to work actively on gradually increasing the share of women.

## Dependent Company Report

All of the shares in NTT DATA Business Solutions AG are held by NTT DATA EUROPE GmbH & Co. KG, Bielefeld. NTT DATA EUROPE GmbH & Co. KG is a Group company of NTT DATA Inc., the shares in which are held by the Japanese companies NTT CORPORATION (45%) and NTT DATA CORPORATION (55%). As there is no control or profit transfer agreement in place with NTT DATA EUROPE GmbH & Co. KG and no incorporation is planned, the Management Board of NTT DATA Business Solutions AG is required to prepare a dependent company report in accordance with section 312 AktG.

In accordance with section 312(3) AktG the Management Board hereby declares that, in the case of the transactions and measures contained in the dependent company report that were conducted on the basis of the circumstances known to the Management Board at the time the transactions were executed or measures were implemented or omitted, NTT DATA Business Solutions AG received appropriate consideration for each transaction and has not been disadvantaged by the implementation or omission of any measures.





## Report on Risks and Opportunities

### Risks and opportunities

The NTT DATA Business Solutions Group (hereinafter NTT DATA Business Solutions) has implemented an Internal Control System (ICS) in the company to ensure the effectiveness and economic efficiency of business activities, in particular regarding the admissibility of financial reporting. This Internal Control System essentially consists of three pillars and is based on the three lines of defense model, covering risk ownership (operational management), risk control (Group-wide controlling, compliance system, and risk management), and risk assurance (via internal audit). Financial reporting is based on IFRS. In its management of risk, the company identifies and assesses the main risks that could jeopardize the achievement of its objectives. These include financial, operational, compliance-related, and reputational risks. Based on this assessment, appropriate controls and measures are implemented to monitor, manage, and minimize these risks. These controls can be both preventive and downstream in nature and include, for example, authorization processes, inspections, and adjustments, as well as physical safeguards. Mechanisms have been put in place to ensure that relevant information is communicated internally and externally. This includes clear guidelines and procedures, training for employees, regular reporting to management and the Supervisory Board, and the exchange of information with external stakeholders. The effectiveness of the ICS is regularly monitored by management to make sure that the controls are working properly and potential weak points are identified and rectified. This can be done by means of internal and external checks, management reviews, self-assessments, and feedback mechanisms.

Through close coordination within NTT DATA Inc. and the NTT DATA Group, the corporate internal audit and reporting system continued and was expanded in fiscal 2024/2025. Due to the continuously evolving environment, particularly regarding legal and regulatory requirements for the company, changes in the general perceived risk situation, market conditions, and changes within the product portfolio, the opportunities, targets, risks, and controls at the relevant business process levels are reviewed and expanded to include new risks and controls, if necessary. Due to the new structural transition within NTT DATA Inc. and the “One NTT” approach

spearheaded by NTT DATA Inc., many of the measures and controls that have been implemented to date will be revised.

The company’s risk inventory is reviewed at regular intervals and updated where required. In addition, the company manages the significant risks determined by the NTT DATA Group. The entire risk management policy, processes, and the review and updating of the risk inventory were revised as part of a cross-Group project. The company has until April 2026 to implement the new risk management structures and processes.

### Opportunity management

Customer relationships and links with partners: NTT DATA Business Solutions is a long-term partner to its customers and assumes responsibility for the enhancement of IT initiatives and IT challenges with a view to providing added value for its customers. In close cooperation with strategic partner SAP, NTT DATA Business Solutions provides Consulting, Software (SAP, own software products, other third-party software), Maintenance Services, and comprehensive Managed Services for its customers. SAP technology leadership and NTT DATA Business Solutions’ own software products and industry solutions continue to form the basis for successful cooperation. Extensive project and service experience and process expertise in common business processes round off the success of the company. The innovative SAP SE business model is opening up new opportunities, for example through the transition to and increased focus on Cloud Subscriptions, Managed Services Provider (MSP) programs, and the CCP & CC Flex business models.

Digital transformation: Global demand for digital solutions and technology remains strong. As an IT group, the company is well positioned to support customers in their digital transformation. This gives NTT DATA Business Solutions a wide range of opportunities to further boost its sales and market share.

NTT DATA Business Solutions’ successful business model is based on a full-service provider approach with the above functions. Based on existing expertise, NTT DATA Business Solutions is working to improve its customers’ value chains through inno-



vative solutions. Management particularly anticipates opportunities in new markets with corresponding growth potential. New technologies such as AI, IoT and block-chain, cloud computing, Industry 4.0 solutions, S/4HANA, and mobility also open up huge sustainable growth opportunities for NTT DATA Business Solutions and offer great possibilities for differentiation.

### **Opportunities for future business development**

As a result of customers' technological requirements, NTT DATA Business Solutions has diverse growth opportunities at its disposal. These chiefly result from process innovation and the possibilities it opens up for the further automation of customer procedures. This position is supplemented by the international cooperation with SAP SE. Further growth opportunities arise from the focus on development services for proprietary products, which represent another component in the optimization of customer processes. NTT DATA Business Solutions' global partnerships and international orientation allow it to provide intensive and successful support to small and medium-sized enterprises, and, in particular, upper especially mid-market companies with a strong international focus in Germany and abroad.

Expansion into emerging markets and strengthening the company's presence in established markets provide many opportunities to diversify the company's revenues and gain new customers. The company can expand its global reach through targeted marketing and sales strategies.

The parent company NTT DATA Inc. supports NTT DATA Business Solutions AG's growth. The cooperation with NTT DATA Inc. helps with international projects and tapping into new markets. Moreover, NTT DATA Business Solutions works with its NTT DATA Inc. affiliates to use resources efficiently. NTT DATA Business Solutions uses the capital resources provided by the partnership with NTT DATA to grow its market share through targeted acquisitions.

### **Opportunities by using and developing AI technologies**

The strategic use and own development of AI opens up considerable potential for growth and innovation for NTT DATA Business Solutions. The targeted use of AI in existing services enables efficiency gains, improved service quality, and greater customer loyalty. At the same time, the development of own AI solutions offers the opportunity to create new products, use data economically, and be more technologically independent.

The global AI market is growing dynamically, especially in data-intensive industries. Funding programs and partnerships with research and industry provide additional impetus. In order to exploit these opportunities, AI should be embedded as an integral part of the corporate strategy – with a view to positioning the company as a provider of trustworthy, scalable, and market-oriented AI solutions.

### **Other opportunities**

NTT DATA Business Solutions Group can utilize a number of strategic opportunities in the current fiscal year to consolidate its market position and tap into new growth potential. International expansion remains a key focus area – particularly by tapping into new markets, localizing services, and the targeted establishment of a regional presence. Alongside this, the topic of sustainability is becoming increasingly important: The development of energy-efficient IT solutions and positioning as a responsible digitalization partner offer both environmental and economic advantages.

Another cutting-edge field is cybersecurity. Expanding security solutions, integrating AI into security architectures, and advising on regulatory requirements such as NIS2 or DORA open up new business opportunities. At the same time, platform and ecosystem strategies offer the opportunity to establish new business models through API-based integration, data monetization, and digital marketplaces.



When it comes to securing skilled workers, opportunities arise through global remote work models, targeted talent development, and the use of AI-based learning platforms to actively address the shortage of skilled workers.

Last but not least, strategic partnerships, collaborations with start-ups, and targeted acquisitions offer the opportunity to accelerate innovation and open up new markets. All in all, this results in a broad range of opportunities which – if implemented consistently – can sustainably boost the company's competitiveness and innovative strength.

## Risk management

In accordance with section 91(2) AktG, the Management Board of NTT DATA Business Solutions AG has established a risk management system for the Group in order to identify risks jeopardizing the continued existence of the company at an early stage. The risk management system is implemented on a Group-wide basis as one of the integral components of the business and decision-making processes. A permanent and systematic approach is derived on the basis of a defined risk strategy. This procedure comprises the integrated planning process, which is implemented using both a top-down and a bottom-up approach, and the monitoring and controlling of business processes as well as the IFRS-compliant consolidated financial statements. In Group-wide guidelines (such as the Accounting and Account Assignment Manual, various compliance policies, authorization and segregation of duties matrices, the Risk Management Guideline, the Internal Audit Manual, and the Information Security Guideline) the standards and requirements for the organization are defined and communicated to the relevant target groups. They are based partly on the requirements of the NTT DATA Group.

In close cooperation with NTT DATA Inc., the requirements are examined and assessed annually in order to continuously improve processes. Continuous communication on the business position and on risks and opportunities also takes place in the following

management meetings: monthly management meetings at which the operating divisions report on business developments, risks and opportunities in their areas of responsibility; and monthly organized sales meetings at which new sales opportunities, orders on hand, and customer and market developments are discussed. There are also regular joint audit and compliance meetings, risk and compliance meetings at least once a quarter with the top management of the respective business organizations, and international business review meetings.

NTT DATA, Inc. also strives to ensure a global and uniform audit and reporting system for all Group members with the aim of bundling and analyzing the information required for efficient risk and opportunity management as quickly as possible and making the findings available to all Group members in good time.

In the following section, the risks are listed in descending order of relative importance to NTT DATA Business Solutions AG under business environment risks, risks to future business performance, performance risks, financial, and other risks.

## Business environment risks

### Geopolitical tensions

The war in Ukraine and geopolitical tensions in Asia are having far-reaching effects on NTT DATA Business Solutions, particularly in terms of supply chain disruptions and cybersecurity. The conflict in Ukraine and conflicts in Asia are leading to geopolitical tensions that could affect international and trade relations. NTT DATA Business Solutions faces political risks, such as sanctions, trade restrictions, and political instability that could affect its business activities. Another risk is reputational risk associated with maintaining business relationships with countries or organizations involved in conflicts. By taking a structured approach to identify and address restrictions, NTT DATA Business Solutions was able to create a secure basis for the company to continue its market activity.



### Market volatility and inflation

Further risks are market volatility and inflation developments. The company did its best to manage and minimize these risks.

### Industry risks

Technical progress entails risks as well as opportunities. These risks affect NTT DATA Business Solutions' net assets and results of operations. The company focuses on the following risk areas:

#### a) Customer-oriented market risks

Market influences on customers, such as economic cycles, liquidity shortages or changes in customers' investment habits, possible company concentration, and so on.

#### b) Supplier-oriented market risks

Supplier services requested by NTT DATA Business Solutions, in particular from external service providers, including service quality etc.

#### c) Increased customer compliance requirements

Companies are required to use more and more resources to deal with these increased customer compliance requirements.

These developments are monitored through the monthly analysis of incoming orders and orders on hand. Furthermore, a weekly cash cockpit and weekly meetings help to keep the risk of bad debts as low as possible. Despite intensive customer and supplier care, it cannot be fully ensured that all developments will be identified at an early stage or that measures will be initiated in a timely manner.

## Risks to future business performance

### SAP partnership

As NTT DATA Business Solutions is focused on SAP as a full-service IT provider for the traditional and upper midsize market, it is largely dependent on the market success of SAP's products. This dependence affects every function of the company, and hence its net assets, financial position, and results of operations as a whole. As long as SAP continues to develop high-performance products for customers, NTT DATA Business Solutions can implement these products for its customers, thus reducing the economic risk for NTT DATA Business Solutions.

### Human resources risks and opportunities

Qualified employees and managers are the key factor in NTT DATA Business Solutions AG's success. Long-term employee retention combined with the need to keep employees motivated and train them in order to keep pace with technological change is a challenge. This is also true for the recruitment of suitable employees and managers.

Online training that communicates the necessary technological expertise ensures timely and diversified employee training at a high level. International and local development programs at all levels also foster the skills of employees enabling them to take on complex projects and pursue career opportunities within the Group.

Despite the measures described, it is not possible to rule out the possibility that qualified employees will leave the company earlier than expected or that an insufficient number of new employees will be found and successfully recruited.





## Performance risks

### Project risk

As all of the company's services are organized in project structures, projects constitute the biggest risk to NTT DATA Business Solutions AG. Projects can therefore have a negative impact on net assets and results of operations. This risk is countered by the permanent revision of project methodology and the continuous development of project managers. Starting with monitoring by the project manager, projects are accompanied through to the roll-out phase and project controlling ensures project transparency. NTT DATA Business Solutions actively works to reduce product risks by using qualified employees and early warning systems embedded in the system. This enables everyone involved to identify risks at an early stage and take appropriate countermeasures.

### Risks in the Managed Services division

One risk in the Managed Services division lies in the contractually agreed high availability and reliability of data center services and protection against cyber attacks or similar external risks. Contractual and statutory provisions form the basis for the planning of internal resources and processes. Clearly defined responsibilities, interfaces, and workflows across different topics and locations ensure compliance with these requirements, which are regularly monitored by an internal audit. Each new customer is integrated into the new or modified technology and the service process structure following a defined testing and acceptance procedure. The same applies to existing customers if changes are requested and/or required. The anticipated risks and opportunities are carefully weighed up against each other.

As in the previous year, corresponding audits were also successfully completed in fiscal 2024/2025. The services and processes were certified in accordance with ISO/IEC 20000-1:2018 and ISO/IEC 27001:2013. In addition, data center services in Switzerland and the UK underwent 9001 certification. BCM certifications and recertifications are planned for this year (ISO/IEC 22301), ISO/IEC 20000-1:2018,

ISO/IEC 27001:2022, and ISO/IEC 27017. NTT DATA Business Solutions Global Managed Services GmbH's internal control system has also been successfully tested and audited in accordance with ISAE 3402. These certifications are supplemented by the SAP Global Partner Hosting certificate. Comprehensive security measures – from building access authorization through to the internal authorization concept for the responsible employees – and regular security audits with subsequent recertification are being and have been implemented in data center operations. The change in European data protection legislation will pose further challenges for processes and technical measures in data center operations. These have been and will be adhered to and implemented accordingly.

There is a commercial risk in the other service level agreements with customers in connection with MCS and AMS. These are reduced to a minimum through professional product and service management, intensive offer approval processes and state-of-the-art monitoring, quality assurance, and de-escalation processes.

### IT security

Increasing digitalization poses the risk of cyber attacks and data loss, as well as threats to confidentiality, data integrity, and data availability. A successful cyber attack could result in significant financial losses and damage customers' trust in NTT DATA Business Solutions. NTT DATA Business Solutions therefore continuously invests in improving security measures and uses a risk management system in an effort to reduce the probability of occurrence of damage and the resulting losses.

Continuous monitoring of IT systems, particularly incoming emails, by means of enhanced firewalls, virus protection, and controlled access to internal systems using OKTA authorization serves to lower the risk that exists here. Corresponding risk targets are defined as part of the continuous revision of the risk analysis and the assessment of the company's specific IT systems. IT security procedures are then chosen for the respective business processes at NTT DATA Business Solutions on the basis of IT standards.



Corresponding IT security standards are selected and implemented in conjunction with IT security management. By applying ISO/IEC 27001 and the IT-Grundschutz (baseline security) standards, recognized frameworks are used to reduce the complexity of socio-technical systems within IT security management and to achieve an appropriate level of information security.

## Financial risks

### Liquidity risk

NTT DATA Business Solutions' central Financial Management team monitors and controls global liquidity. The Management Board receives information on liquidity, including a cash forecast, on a weekly basis. These issues are addressed with the departments concerned in monthly calls and the development of key performance indicators is discussed. Analysis focuses mainly on the Group-wide monitoring of cash funds, which enables measures to be initiated at short notice as required. Weekly transparency with regard to receivables helps to ensure that payment reminders are issued in good time. A constant level of cash funds and credit facilities in Germany and abroad serves to increase security and independence. The inflation rate is also monitored.

Interest rate fluctuations on the money and capital markets affect NTT DATA Business Solutions' net interest income to a limited extent only.

### Price risk

Despite the company's internationalization, NTT DATA Business Solutions' value-added process is performed almost entirely in the same currency or on a euro basis. This means that, while currency risk exists, its impact on earnings is limited.

Goodwill is tested for impairment each year using the DCF method. The average cost of capital is used to discount cashflows. Capital costs may change due to current developments in interest rate levels. Significant changes arising from goodwill impairment testing would have a substantial impact on earnings.

### Exchange rate risk

NTT DATA Business Solutions monitors exchange rate fluctuations and potential risks on the basis of items in the balance sheet. Exchange rate fluctuations and their risks affecting intragroup receivables and liabilities are also monitored.

### Default risk

To determine default risk, NTT DATA Business Solutions examines its customers' insolvency risk at each of its national subsidiaries. Credit checks are carried out for all new customers. Existing customers are subject to ongoing monitoring. However, this risk cannot be ruled out entirely. Accordingly, all receivables within the Group are monitored each month and, depending on the maturity profile, payment reminders are issued and bad debts are ultimately written off. This measure is supplemented by ongoing credit checks, which also include risk provisions in the form of specific valuation allowances.

## Other risks

### Regulatory risks arising from the EU AI Act

The EU AI Act introduces new regulatory requirements for the use and development of AI systems. These requirements relate in particular to the transparency, traceability, and security of AI applications. NTT DATA Business Solutions is required to ensure that all AI-based solutions comply with the new regulations in order to avoid legal consequences and damage to its reputation.

### Risks from generative AI

The use of generative AI poses risks in terms of the quality and reliability of the content generated. There is a risk that generative AI systems will generate incorrect or misleading information that could lead to legal or reputational issues. NTT DATA Business Solutions therefore implements strict quality controls and validation processes to minimize these risks.



### ESG compliance risks

The increasing importance of environmental, social, and governance (ESG) criteria poses new challenges for companies. NTT DATA Business Solutions aims to ensure that all its business activities and investments meet ESG criteria in order to avoid reputational risks and possible sanctions. This requires the continuous monitoring and adaptation of corporate strategies and practices.

### Cloud dependency

The increasing dependence on cloud services poses risks in terms of data availability, security, and control. NTT DATA Business Solutions aims to ensure that all cloud services meet the highest security standards and that contingency plans are in place in the event of outages or security incidents.

### Overall risk situation

The Management Board does not consider there to be any individual risks that could endanger the continued existence of the NTT DATA Business Solutions Group at the date of preparation of this annual report or in the foreseeable future. Similarly, the Management Board does not consider the aggregate risk at the date of preparation of this annual report as endangering the continued existence of the NTT DATA Business Solutions Group.

## Risk Reporting in Connection with the Use of Financial Instruments

The risks relating to financial instruments are discussed in detail in notes (30) and (34g) of the notes to the consolidated financial statements.

## Forecast

### Economic forecasts for fiscal 2025/2026

The world economy saw moderate growth of 3.3% in the 2024 calendar year. For the current 2025 calendar year, the IMF is assuming a lower growth rate of 2.8%. Growth is forecast to be weaker year-on-year in both the emerging economies and developing countries, and in the advanced national economies (-0.5 percentage points and -0.4 percentage points).

This muted forecast for global growth is due in particular to the increasingly uncertain geopolitical situation and protectionist trends in global trade. Global inflation is expected to stagnate at a high level and be slow to decline.

Growth of 0.8% (-0.1 percentage points) is anticipated for the euro area. The IMF expects the German economy to stagnate. The growth forecast for the USA is just 1.8% (-1.0 point). The UK is expected to grow again by 1.1% (0.0 percentage points). The growth rate in Turkey is also forecast to be lower than in the previous year at 2.7% (-0.5 percentage points).

In the important growth markets of India and Brazil, the forecast growth rates are 6.2% (-0.6 percentage points) and 2.0% (-1.4 percentage points).

The Japanese economy is expected to grow slightly by 0.6% (+0.5 percentage points).



Outlook for the software and IT services market

Gartner expects spending on the global IT market to increase by 8.1% in the current calendar year. This means that growth will remain relatively stable year-on-year.

in BUSD	2024 Spending	2024 Growth (%)	2025 Spending	2025 Growth (%)	2026 Spending	2026 Growth (%)	2027 Spending	2027 Growth (%)
Data center systems	333	26.7	422	28.6	484	14.7	548	13.2
Enterprise software	1,084	10.5	1,198	12.2	1,360	13.5	1,544	13.5
Devices	721	5.0	757	7.3	811	7.1	840	3.6
IT services	1,577	4.6	1,649	6.5	1,799	9.1	1,977	9.9
Communication services	1,354	0.1	1,356	2.2	1,407	3.8	1,458	3.6
Overall IT market	5,070	6.2	5,382	8.1	5,861	8.9	6,366	8.6

Source: Gartner (April 2025)

In 2024, the software market (one of the sub-markets relevant to NTT DATA Business Solutions) grew far faster than the IT market as a whole. The IT services market showed moderate growth of 4.6%. Gartner is forecasting growth rates of 12.2% and 6.5% for the 2025 calendar year, which again represents above-average growth in the software sector and an improvement compared with 2024.

According to Gartner, the anticipated upturn in IT services is attributable in particular to the infrastructure-as-a-service market.

The growth in the software segment is due to rising demand for automation and other software-driven transformation initiatives on the part of companies. Significant effects due to the introduction of software in the context of generative AI will become clear in the years ahead.

The critical shortage of qualified IT specialists is considered to be a key issue for the entire technology industry.





**Forecast business performance of  
NTT DATA Business Solutions**

The high level of orders on hand as of March 31, 2025, totaling BEUR 1.961 and BEUR 1.789 in the previous year (+9.6%), gives NTT DATA Business Solutions AG a solid starting position for fiscal 2025/2026.

According to SAP, the main growth drivers will continue to be RISE and GROW with SAP and SAP Business AI, which were part of many new business transactions last year. Due to growing demand for greater efficiency and cost optimization, SAP’s cloud offerings were very well received. NTT DATA Business Solutions AG will continue to benefit accordingly from rising demand for cloud-based solutions and digital transformation in fiscal 2025/2026. The enterprise software segment will continue to present above-average market opportunities going forward, with NTT DATA Business Solutions benefiting here from SAP’s attractive product portfolio and also from Service-Now and Microsoft. In addition, NTT DATA Business Solutions AG anticipates considerable growth and earnings potential in the development and sale of proprietary products and the S/4HANA transformation of its existing customer base.

Business with customers in the BEUR 1 to BEUR 10 revenue bracket is becoming increasingly important to NTT DATA Business Solutions AG. In this business segment, NTT DATA Business Solutions AG benefits from increased cooperation with the relevant affiliates of NTT DATA Inc. and the NTT DATA Group.

Given NTT DATA Business Solutions AG’s strong market position and attractive product portfolio, the Management Board expects revenue to increase to between BEUR 1.925 and BEUR 1.962 in fiscal 2025/2026 (+4.0% to +6.0%). As earnings are expected to increase slightly, an EBITA margin of 7.5% to 8.0% is anticipated. The company aims to make another one or two midsize acquisitions in the coming year.

Bielefeld, July 15, 2025  
NTT DATA Business Solutions AG

Norbert Rotter  
CEO

Nicola Czymek-Lauer  
CFO

## Consolidated Income Statement

for the period from April 1, 2024 to March 31, 2025 and from April 1, 2023 to March 31, 2024 (IFRS)

KEUR	Apr 1, 2024 – Mar 31, 2025	Apr 1, 2023 – Mar 31, 2024
Revenues	1,850,884	1,613,118
Cost of sales	-1,432,446	-1,261,794
<b>Gross profit</b>	<b>418,438</b>	<b>351,324</b>
Marketing and distribution expenses	-129,521	-112,276
Administrative expenses	-170,381	-150,061
Other operating income	3,739	14,399
Other operating expenses	-3,708	-21,286
Impairment of trade receivables	-8,685	-1,211
Total operating expenses	-308,556	-270,435
<b>Operating earnings</b>	<b>109,882</b>	<b>80,889</b>
Investment income	-551	1,034
Measurement of derivatives and exercise of options	-9,660	2,870
Exchange rate differences from financing activities	-1	-47
Financial income	6,348	5,572
Finance costs	-18,880	-12,669
Net finance costs	-22,744	-3,240
<b>Earnings before taxes</b>	<b>87,138</b>	<b>77,649</b>
Tax expenses	-30,386	-38,979
<b>Consolidated net profit</b>	<b>56,752</b>	<b>38,670</b>
<b>of which attributable to the shareholders of NTTD Business Solutions AG</b>	<b>42,524</b>	<b>28,999</b>
<b>of which attributable to non-controlling interests</b>	<b>14,228</b>	<b>9,671</b>
Earnings per share (EUR)	1.42	0.97
Number of shares on the basis of which earnings per share were calculated: – basic/diluted	30,014,838	30,014,838

## Consolidated Statement of Comprehensive Income

for the period from April 1, 2024 to March 31, 2025 and from April 1, 2023 to March 31, 2024 (IFRS)

KEUR	Apr 1, 2024 – Mar 31, 2025	Apr 1, 2023 – Mar 31, 2024
<b>Consolidated net profit</b>	<b>56,752</b>	<b>38,670</b>
Actuarial losses IAS 19 <sup>1</sup>	-708	-711
Currency translation differences <sup>2</sup>	-10,544	5,330
Tax effects <sup>3</sup>	97	97
<b>Other comprehensive income</b>		<b>4,716</b>
<b>Total comprehensive income</b>		<b>43,386</b>
<b>of which attributable to the shareholders of NTTD Business Solutions AG</b>	<b>32,238</b>	<b>33,741</b>
<b>of which attributable to non-controlling interests</b>	<b>13,359</b>	<b>9,645</b>

1 Item not to be reclassified to profit or loss.

2 Item that can be reclassified to profit or loss.

3 No reclassification to the income statement in the current fiscal year.

## Consolidated Balance Sheet

as at March 31, 2025 and 2024 (IFRS)

Assets		
KEUR	Mar 31, 2025	Mar 31, 2024
<b>Non-current assets</b>		
Goodwill	541,984	507,223
Intangible assets	115,768	132,690
Property, plant, and equipment	168,935	165,179
Other financial assets	3,310	3,031
Other non-financial assets	6,985	6,730
Trade receivables	366	940
Income tax receivables	2,968	58
Prepaid expenses	1,706	1,411
Deferred tax assets	3,989	6,021
	<b>846,011</b>	<b>823,283</b>
<b>Current assets</b>		
Inventories	408	1,601
Trade receivables	317,478	280,677
Contract assets	132,047	92,265
Income tax receivables	11,302	15,531
Other financial assets	37,411	32,763
Other non-financial assets	13,632	10,912
Assets held for sale	3,039	1,466
Cash and cash equivalents	99,096	110,878
Prepaid expenses	71,819	69,856
	<b>686,232</b>	<b>615,949</b>
	<b>1,532,243</b>	<b>1,439,232</b>

Equity and liabilities		
KEUR	Mar 31, 2025	Mar 31, 2024
<b>Equity</b>		
Share capital	30,015	30,015
Capital reserves	439,687	439,687
Net accumulated profit	269,998	227,474
Other comprehensive income	-168,417	-130,179
	<b>571,283</b>	<b>566,997</b>
Non-controlling interests	86,803	69,617
	<b>658,086</b>	<b>636,614</b>
<b>Non-current liabilities</b>		
Financial liabilities	202,577	234,210
Deferred tax assets	27,646	30,450
Other non-current provisions	6,362	4,073
Provisions for pensions	8,333	6,472
Government grants	2,474	2,660
Other non-financial liabilities	3,714	3,615
	<b>251,106</b>	<b>281,480</b>
<b>Current liabilities</b>		
Trade payables	134,043	112,538
Contract liabilities	143,646	152,288
Financial liabilities	123,101	45,297
Other current provisions	42,282	40,333
Tax liabilities	14,936	16,769
Income tax liabilities	6,349	10,113
Other financial liabilities	2,808	2,840
Other non-financial liabilities	155,886	140,960
	<b>623,051</b>	<b>521,138</b>
	<b>1,532,243</b>	<b>1,439,232</b>

# Consolidated Cashflow Statement

from April 1, 2024 to March 31, 2025 and from April 1, 2023 to March 31, 2024 (IFRS)

KEUR	Apr 1, 2024 – Mar 31, 2025	Apr 1, 2023 – Mar 31, 2024
Consolidated net profit	56,752	38,670
Amortization of intangible assets and depreciation of property, plant, and equipment	74,242	67,178
Other non-cash expenses and income	-11,372	-16,545
Net finance costs	22,744	5,967
Tax expenses	30,386	38,979
	<b>172,752</b>	<b>134,249</b>
Change in inventories	1,193	156
Change in trade receivables	-73,900	-54,644
Change in other non-current assets	-5,334	-207
Change in other current assets	897	-3,425
Change in prepaid expenses	-9,233	4,930
Change in trade payables	20,945	19,753
Change in provisions for pensions	-1,490	-1,298
Change in other liabilities and provisions	15,192	14,484
	<b>121,022</b>	<b>113,998</b>
Interest received	6,348	5,572
Interest paid	-8,518	-8,193
Taxes paid	-30,044	-27,873
<b>Cashflows from operating activities</b>	<b>88,808</b>	<b>83,504</b>
Capital expenditure for intangible assets and property, plant, and equipment	-30,315	-24,606
Cash received from the disposal of property, plant, equipment, and intangible assets	2,631	2,089
Cash received from the sale of shares	0	6,635
Subsequent purchase price payments for acquisitions	-4,282	0
Payments for acquisitions (less cash and cash equivalents acquired)	-18,413	-232,385
<b>Cashflows from investing activities</b>	<b>-50,379</b>	<b>-248,267</b>
Dividends paid to non-controlling interests	-6,417	-7,890
Capital increase	0	224,138
Cash received from restricted cash	-1,819	-16,532
Payment for the acquisition of non-controlling interests	-16,564	-11,029
Borrowing of financial liabilities	29,186	5,254
Repayment of financial liabilities	-53,079	-37,573
<b>Cashflows from financing activities</b>	<b>-48,693</b>	<b>156,368</b>
Decrease in cash funds	-10,264	-8,395
Effects from exchange rate differences	-1,518	-3,468
Cash and cash equivalents as of January 1	110,878	122,741
<b>Cash and cash equivalents as of December 31</b>	<b>99,096</b>	<b>110,878</b>

Cash and cash equivalents  
are explained in note (17)  
of the notes.



## Consolidated Statement of Changes in Equity

(IFRS)

KEUR					Other comprehensive income			Equity attributable to the shareholders of the parent company			
	Number of shares	Share capital	Capital reserves	Net accumulated profit	Foreign exchange differences	Other equity IAS 19	Other equity	Other comprehensive income		Non-controlling interests	Consolidated equity capital
March 31, 2023	30,014,838	30,015	215,549	198,475	-20,406	-999	-113,298	-134,703	309,336	70,847	380,183
Consolidated net profit				28,999				0	28,999	9,671	38,670
Actuarial losses IAS 19						-614		-614	-614		-614
Foreign exchange differences					5,356			5,356	5,356	-26	5,330
Total comprehensive income				28,999	5,356	-614	0	4,742	33,741	9,645	43,386
Dividend payments								0		-7,890	-7,890
Capital increase			224,138					0	224,138		224,138
Disposal of a subsidiary with non-controlling interests							-4,826	-4,826	-4,826	-1,581	-6,407
Acquisition of a subsidiary with non-controlling interests							-9,371	-9,371	-9,371	5,860	-3,511
Acquisition of a subsidiary with controlling interests							-607	-607	-607	-220	-827
Exercise of options (without change of control)							14,586	14,586	14,586	-7,044	7,542
Shareholder transactions			224,138	0	0	0	-218	-218	223,920	-10,875	213,045
Mar 31, 2024	30,014,838	30,015	439,687	227,474	-15,050	-1,613	-113,516	-130,179	566,997	69,617	636,614
Consolidated net profit				42,524				0	42,524	14,228	56,752
Actuarial losses IAS 19						-611		-611	-611		-611
Foreign exchange differences					-9,675			-9,675	-9,675	-869	-10,544
Total comprehensive income				42,524	-9,675	-611	0	-10,286	32,238	13,359	45,597
Dividend payments										-6,417	-6,417
Capital increase									0		0
Disposal of a subsidiary with non-controlling interests							-490	-490	-490	0	-490
Acquisition of a subsidiary with non-controlling interests							-36,259	-36,259	-36,259	19,041	-17,218
Exercise of options (without change of control)							8,797	8,797	8,797	-8,797	
Shareholder transactions			0	0	0	0	-27,952	-27,952	-27,952	3,827	-24,125
Mar 31, 2025	30,014,838	30,015	439,687	269,998	-24,725	-2,224	-141,468	-168,417	571,283	86,803	658,086



## Audit Result

The statutory auditor has issued the full consolidated financial statements and Group management report with an unqualified audit opinion.

The full consolidated financial statements and Group management report have been submitted to the operator of the Bundesanzeiger (Federal Gazette).



## Service & Publication Details

### Contact Partners

#### Financial Communication

Katrin Schlegel, Head of Mergers & Acquisitions  
Phone +49 5 21/9 14 48 106  
Fax +49 5 21/9 14 45 201  
E-Mail [katrin.schlegel@nttdata.com](mailto:katrin.schlegel@nttdata.com)

#### Public Relations

Jasmin Straeter, Head of Global Communications  
Phone +49 5 21/9 14 48 108  
Fax +49 5 21/9 14 45 201  
E-Mail [jasmin.straeter@nttdata.com](mailto:jasmin.straeter@nttdata.com)

#### Company Address

NTT DATA Business Solutions AG  
Königsbreede 1, 33605 Bielefeld  
Phone +49 5 21/9 14 48 0  
Fax +49 5 21/9 14 45 100  
[www.nttdata-solutions.com](http://www.nttdata-solutions.com)

#### Concept

NTT DATA Business Solutions AG

#### Concept, Design

[visuphil@](mailto:visuphil@)

#### Text

NTT DATA Business Solutions AG  
Alex Jake Freimark  
Uwe Küll  
Anja Reiter  
Daniel Schönwitz

#### Photography

NTT DATA Business Solutions p. 9, 21, 22, 26, 28,  
31–37, 45, 49, 56, 59, 62, 66–68  
Katrin Biller p. 4, 7, 8, 12, 14, 16, 29, 30, 53, 70, 73  
Aoop p. 63  
Aspen Pumps p. 44  
Christoph Baumann/Mosca GmbH p. 51, 52  
Densys Solutions GmbH p. 19  
Gettyimages p. T1  
iStock p. 6, 17, 20, 24, 38, 39, 43, 55, 60, 61, 65, 69, 72  
Nativion p. 40, 41  
Ulstein p. 47, 48, 50

## We Transform. SAP® Solutions into Value

We understand the business of our clients and know what it takes to transform it into the future. At NTT DATA Business Solutions, we drive innovation – from advisory and implementation to managed services and beyond. With SAP at our core and a powerful ecosystem of partners, we continuously improve solutions and technology to make them work for companies – and for their people.

Aiming to transform, grow and become more successful? We provide you with more than in-depth expertise for SAP solutions: As your passionate partner, we connect your business opportunities with the latest

technologies – and offer you a unique approach to get the job done as smoothly as possible.

Our close ties to our partners give you access to innovative solutions and developments. Being part of the global NTT DATA group enables us to master any scope of project. With operations in more than 30 countries, we have enabled thousands of companies become more efficient and effective during the last three decades. Our more than 16,700 experts around the world will also accompany you on your journey toward a truly intelligent enterprise – wherever you want to start!

If you want to know more visit  
[www.nttdata-solutions.com](http://www.nttdata-solutions.com)