

Aplisens Reports Lower Q1 2025 Results, Reaffirms 2023–2025 Strategic Outlook

Aplisens Group reported lower revenue and earnings in the first quarter of 2025 compared to its record-breaking Q1 2024. Consolidated sales revenue reached PLN 35.32 million, marking a year-on-year decrease of 17.2%. Operating profit amounted to PLN 4.8 million (down from PLN 9.48 million in Q1 2024), while net profit stood at PLN 3.97 million, compared to PLN 7.6 million a year earlier.

Export sales accounted for 58% of total revenue, versus 62% in the same period last year.

“The results for Q1 2025 should be viewed in light of the exceptionally high base recorded in the prior-year period, which was the strongest first quarter in Aplsens’ history. This year’s performance is broadly in line with Q4 2024 levels, indicating a degree of stability amid challenging market conditions. We remain focused on innovation and geographic expansion. We are scaling our presence in Asia, initiating a major technology project in Radom, and establishing a new distribution structure in Uzbekistan. Our 2023–2025 Strategic Plan remains fully in force,” said **Adam Żurawski, President & CEO of Aplsens.**

In accordance with the Aplsens Group Development Strategy for 2023–2025, the Management Board has set a target of 14% year-on-year growth in domestic sales for 2025. Although Q1 performance did not support progress toward this goal — primarily due to the exceptionally high comparative base from Q1 2024 — the full-year target remains within reach on a cumulative basis.

As for sales within the European Union, the strategy likewise foresees 14% growth in 2025. While the objective remains unchanged, the Management Board acknowledges that achieving the full target by the end of the strategic period may prove challenging. Cumulative revenue from EU markets in 2023–2024 reached 93% of the planned target, meaning that outstanding performance in 2025 would be required to close the gap — a difficult task given current macroeconomic headwinds, particularly the economic slowdown in Germany.

At the same time, the Group continues to systematically grow its footprint in non-European markets. In Q1 2025, Aplsens generated over PLN 2.8 million in revenue from Asian markets, reflecting a 3.4% year-on-year increase. Conversely, revenue from the Americas totaled approximately PLN 0.6 million — a decline of 18% compared to the first quarter of 2024.

For other international markets, the company has set a 2025 revenue growth target of 19%. The remaining gap to achieve this goal currently stands at approximately PLN 26 million — a level deemed attainable by the Management Board over the coming quarters.

With respect to CIS markets, the Group’s strategy assumed revenue stability over the full three-year horizon. Despite a downturn in Q1 2025, the cumulative revenue objective remains achievable.

On May 12, 2025, APLISENS JV LLC, a new subsidiary based in Tashkent, Uzbekistan, was officially registered. Aplisens holds an indirect 48% stake in the company, which will be responsible for building sales and distribution capabilities in Uzbekistan — a market previously serviced via the Kazakhstan branch.

Another key development was the approval of a project to develop a new generation of electromagnetic flowmeters for co-financing under the FENG program (European Funds for a Modern Economy). The total value of the investment is PLN 25.9 million, of which PLN 9.4 million will be provided in the form of a grant. The project includes both R&D efforts and the construction of new production infrastructure in Radom.

Aplisens continues to uphold its dividend policy. The Management Board has recommended a dividend payout of PLN 0.70 per share, representing 38.02% of the Group's net profit for 2024. The proposed dividend record date is July 10, 2025, with payment scheduled for August 7, 2025.