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Grupa Pracuj achieves higher revenue and profit in the 1st half of 2025

Grupa Pracuj is steadily improving its financial results. In the first half of this year its consolidated revenue rose by 5.0% year-on-year, to PLN 409.3m, alongside higher profitability. Grupa Pracuj achieved an adjusted EBITDA¹ for the first six months of 2025 of PLN 188.5m (+6.7% y/y), and earned a consolidated net profit during the period of PLN 122.0m (+19.9% y/y).

The increase in Grupa Pracuj's revenue in the first half of the year was due primarily to the greater number and higher average price of recruitment projects on the Polish platform Pracuj.pl, the rising average price for recruitment projects on the Ukrainian platform Robota.ua, and the steadily increasing number of customers using systems for managing HR processes, offered in a subscription model (SaaS) by the Polish eRecruiter and Kadromierz and the German softgarden.

"In the first half of this year, Grupa Pracuj delivered growth across all key financial and operational indicators," said **Przemysław Gacek, CEO of Grupa Pracuj**. "All of our businesses are growing. Pracuj.pl is effectively commercializing new solutions and generating an increase in the number of employers actively using its services, including customers from the SME segment. eRecruiter is expanding its product line and growing its customer base. We are pleased to observe the dynamic growth of Kadromierz, a company that joined our group this year. Despite the still challenging economic environment in Germany, softgarden is also steadily increasing its revenue from the services it offers in the SaaS model. The Ukrainian service Robota.ua is supporting the government and NGOs working for Ukraine's defence efforts by offering the possibility of publishing free job postings, while effectively monetizing the services offered in paid packages, translating into further growth in revenue and profit."

The **Grupa Pracuj CEO** added: "We have built a large-scale organization which smoothly implements innovations and adapts to the evolving market situation. Our priority during the second half of the year is to continue rolling out new product solutions and further increasing our customer base."

According to **Rafał Nachyna, COO of Grupa Pracuj**: "One of the pillars of Grupa Pracuj's stable, long-term growth is our own AI solutions, which we have been developing in-house for over 10 years. Our technologies, built with a view to efficiency and scalability, are further reinforced by the integration of the latest generative AI solutions to reach the market. Thanks to this, we are consistently adding value for job candidates and business partners, while also building a competitive advantage on the HR technology market."

Pracuj.pl outperforms the Polish labour market, as employers increasingly leverage its e-commerce channel and AI solutions.

In 1H 2025 Grupa Pracuj generated revenue on the Polish market of PLN 289.8m, 5.5% higher than a year before, while earning an operating profit on the Poland segment of PLN 144.0m, an increase of 6.6% y/y.

Most of the revenue of Grupa Pracuj on the domestic market is generated by the platform Pracuj.pl. The number of recruitment projects published on this service in the first six months of 2025 rose by 1.5% y/y, to 258 thousand. The number of customers (employers) actively using the services of Pracuj.pl at the end of June this year hit a record level of more than 61,000 (+3.3% y/y), of whom nearly 40,000 were customers using recruitment services in the e-commerce channel (+7.0% y/y).

Despite the change in the structure of job postings, i.e. a rising share of job offers in the Pink and Blue Collar categories, which generally are characterized by a lower average price than in the White Collar category, the average price of recruitment projects on Pracuj.pl in 1H 2025 was up 1.8% year-on-year. This

¹ Adjusted EBITDA means operating profit plus amortization, adjusted by the costs of share-based payment programmes, costs related to acquisitions, and costs of restructuring in acquired companies, indicated in the consolidated report on total income.

resulted among other reasons from the more effective monetization of new solutions offered to employers, in particular AI-based tools.

In the first half of 2025 the leading Polish job classifieds service was also enriched with further “hyper-personalized” solutions. These cover the homepage, the search engine for offers, as well as industry segments. The personalization of the recommendations and the user interface translated into an increase in the number of applications by over 70,000 a month.

Thanks to the launch of the new version of the mobile app Pracuj.pl, users gained access to personalized features based on job offers maps, and dedicated paths for specific segments. In turn, employers can reach users in an innovative new way through the Pracuj Stories tool, inspired by social media.

“On Pracuj.pl this year we also roll out Pracuj Club,” explained **COO Rafał Nachyna**. “This is the market’s first loyalty programme on a job classifieds service, aimed at customers using the e-commerce channel. It rewards active use of the platform. Pracuj Club offers employers access to dedicated promotions, rebates, and added services. The launch of this programme fits into the strategy of digitalization and automation of Grupa Pracuj’s sales processes, supporting revenue growth in the online channel as well as improved customer retention.”

eRecruiter is increasing its customer base and expanding its product line. Kadromierz is growing dynamically within Grupa Pracuj.

Grupa Pracuj is also observing a steady increase in the number of customers using the eRecruiter system—the most often selected recruitment management system in Poland. As of the end of June 2025 it was being actively used by 2,137 employers, 4.8% more than a year earlier, while the monthly recurring revenue (MRR) generated by eRecruiter in June of this year was PLN 4.3m, an increase of 11.0% y/y.

New functions for automating HR processes were added to eRecruiter in the first half of 2025, including automatic tagging of CVs, generation of recruitment questions, a new *kanban* view for managing candidates, new templates consistent with the Web Content Accessibility Guidelines (WCAG), and integration with the Zoom app for online meetings. These solutions promote speed and efficiency in the recruiters’ work, as well as GDPR compliance, and have a positive impact on candidates’ experience.

In the latest edition of the Fosway 9-Grid 2025 report,² which evaluates the potential of HR Tech solutions, eRecruiter was recognized as a “Strong Performer.”

The recognition of revenues from Kadromierz also had a positive impact on Grupa Pracuj’s consolidated revenues in Poland. This company, which offers state-of-the-art systems for planning and managing working time, joined Grupa Pracuj at the beginning of March 2025. Kadromierz recorded a 58.7% y/y increase in MRR in June 2025.

softgarden is achieving solid results in light of the overall German market

The revenue from the German market, Grupa Pracuj’s second-largest market in terms of results, was PLN 89.7m in 1H 2025, similar to the result in 1H 2024 (-0.4% y/y). This mainly reflects the revenue of softgarden, which alongside its talent acquisition suite also offers a multiposting service.³ Its net revenue⁴ in 1H 2025 was PLN 75.5m, an increase of 4.7% y/y. Meanwhile, the operating profit of the Germany segment rose by 37.1% y/y, to PLN 13.7m, thanks to greater efficiency and the positive impacts of the growing scale of the German business.

As of the end of June of this year, softgarden’s services offered in the SaaS model were being actively used by 1,868 companies, or 8.6% more than a year earlier. This translated into an increase in MRR of

² Fosway 9-Grid™ is a report assessing and classifying providers of HR technology solutions. The report presents a graphic map of the market, where providers are placed on the grid depending on their performance and potential, enabling customers to quickly compare different providers, evaluating them based on criteria such as innovation, tech capabilities, customer satisfaction, and market impact.

³ The multiposting service consists of automated publication of job offers across numerous job classifieds.

⁴ Excluding the cost of sold postings acquired by softgarden for the purpose of resale in the multiposting service.

9.6% y/y, to PLN 8.14m. But after eliminating the impact of exchange-rate differences, the growth in MRR in euro terms was 11.4% y/y.

“The systematic increase in recurring revenue generated by softgarden is an excellent illustration of the resilience to market fluctuations of services offered in the SaaS model,” said **Rafał Nachyna**. “Despite the demanding economic environment in Germany, we observe progressing digitalization of businesses, which translates into growing interest in TAS solutions. These tools support management of recruitment and other HR areas.”

Softgarden was also recognized in the latest edition of the Fosway 9-Grid 2025 report as a “Core Leader.”

In line with the Grupa Pracuj 2030 Strategy, presented in May, the HR Software segment should steadily achieve a higher profile, translating into greater and greater recurring revenue, and the share of revenue from this area in the group's total revenue should reach about 50% in the longer term. As of the first half of 2025 the share was about 27%.

Organic growth in the HR Software area is to be achieved thanks to the systematic increase in the number of clients, and expansion of the scope of services provided to existing clients to include additional modules and functionalities (such as onboarding, preselection, analytics, and integration with external systems). The scalable SaaS model, backed by self-serve solutions and smart pricing models, will facilitate a dynamic increase in scale at relatively low customer-acquisition costs.

The organic growth of Grupa Pracuj may be supplemented by selective acquisitions, focusing on the HR Software area, particularly companies offering post-hire solutions.

Robota.ua with new price lists

Grupa Pracuj also notes further growth in the results in Ukraine. Revenue from this market in 1H 2025 reached PLN 29.8m, up 19.5% y/y, while the operating profit of the Ukraine segment rose by 5.0% y/y, to PLN 7.8m.

The total number of recruitment projects on the Robota.ua platform in the first half of this year was 684,600, an increase of 4.6% y/y. This growth was driven, among other factors, by a higher number of projects published under the “freemium” model⁵, aimed at supporting the government and NGOs during the intensification of Russia's military actions. The number of paid recruitment projects fell slightly from the same period in 2024 (-2.8% y/y), to 281,400.

Meanwhile, thanks to work on an efficient monetization model and introduction of new price lists on Robota.ua, in the 1st half of 2025 the average price of recruitment projects in hryvnia rose by 35.1% y/y, or converted into zloty, +22.3%.

Today Robota.ua is the leader of the Ukrainian market in the number of job listings. In light of the constant labour shortage facing Ukrainian employers, and the anticipated rise in demand for work to rebuild the country after the war ends, Grupa Pracuj may be one of the main beneficiaries of a peaceful end to the conflict underway since 2022.

Revenues up – profitability up as well

Grupa Pracuj's total revenues from all markets in the first half of this year reached PLN 409.3 million, representing a 5% y/y increase. The growing scale of operations was accompanied by an increase in profitability. Grupa Pracuj's adjusted EBITDA for the first six months of 2025 reached PLN 188.5m (+6.7% y/y), while the Group earned a consolidated net profit during the period of PLN 122.0m (+19.9% y/y).

The periodic revision in the fair market value of the minority shares held by Grupa Pracuj in Beamery Inc. had a significant impact on the net results. Eliminating the impact of this revaluation in both the compared periods, the adjusted net profit of Grupa Pracuj in 1H 2025 was PLN 131.0m, up 13.7% year-on-year.

⁵ In the “freemium” model, each customer can publish one free job announcement per month.

Selected consolidated financial results of Grupa Pracuj

(PLN million)	2Q 2025	2Q 2024	Change y/y	1H 2025	1H 2024	Change y/y
Revenue from contracts with customers	204.4	193.6	+5.6%	409.3	389.6	+5.0%
Adjusted EBITDA	91.8	89.5	+2.5%	188.5	176.7	+6.7%
Adjusted EBITDA margin	44.9%	46.2%	-1.3pp	46.1%	45.4%	+0.7pp
Net profit	55.7	42.4	+31.5%	122.0	101.7	+19.9%

Grupa Pracuj is a leading tech platform in the HR sector in Europe. It supports enterprises in recruitment, retention and development of their staff, helps users of its platforms find the right job enabling them to make full use of their potential, and creates world-class technologies shaping the future of the HR market.

The group's brands make up an advanced digital ecosystem for the HR industry. The key brands include Pracuj.pl, the largest Polish online recruitment service; Robota.ua, a leading online recruitment service on the Ukrainian market; eRecruiter, the leading Polish recruitment support system, offered in an SaaS model; softgarden, a leader of the talent acquisition suites market in Germany, also with a presence on other European markets; and Kadromierz, a state-of-the-art solution for planning and managing working time.

Grupa Pracuj has operated for 25 years in Poland, 19 years in Ukraine, and since 2022 also in Germany. The group has a total of about 1,200 employees. The company has been listed on the Warsaw Stock Exchange since December 2021.

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