

# 9M 2021 Results Presentation



November 11 2021

**WIIT**  
THE PREMIUM CLOUD

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# 9M 2021 RESULTS HIGHLIGHTS

**Persistent growth in sales (+52.0%) thanks to organic growth, myLoc and Mivitec contribution, contracts extension and the acquisition of new customers. EBITDA margin up to 41.1%**

- Consolidated Adjusted Revenue of 53.0 M€ (34.8 M€ in 9M 2020) +52.0% compared to 9M 2020 thanks to the organic growth, myLoc and Mivitec contribution, contracts extension and the acquisition of new customers;
- Consolidated Adjusted EBITDA of 21.8 M€ (12.4 M€ in 9M 2020) +75.2% compared to 9M 2020, thanks to the focus on Cloud services, the level of optimization achieved in the organization of operational processes and services and myLoc positive contribution to profitability. Margin on revenues at 41.1% from 35.7% in 9M 2020 and improving on 6M 2021 (40,5%);
- Consolidated Adjusted EBIT of 11.8 M€ (6.4 M€ in 9M 2020) +83.3% compared to 9M 2020 with a margin on revenue at 22.3% with strong improvement on 9M 2020 (18,5%);
- Adjusted Net profit of 7.4 M€ +73.3% compared to H1 2020 (4.3 M€ in 9M 20);
- Net Financial Position (including the impact from the application of IFRS 16 for approx. 8.8 M€): debt of 76.2 M€ (95.9 M€ at December 31, 2020); this reduction reflects, in particular, the capital increase carried out in June 2021 for Euro 25 million and the good cash generation, despite the outlays relating to investments in capex for Euro 13.1 million, the purchase of treasury shares for Euro 6.4 million, dividend of Euro 3.2 million, and the acquisition of Mivitec for Euro 2.7 million. The value does not include the valuation of treasury shares in the portfolio quantified in approximately Euro 39.5 million at the market value of 30 September 2021.



**+52.0%**

Revenues Adjusted  
53.0 M€ vs 34.8 M€ in 9M 2020

**+75.2%**

Ebitda Adjusted  
21.8 M€ vs 12.4 M€ in 9M 2020  
EBITDA margin Adj. of 41.1%

**+83.3%**

Ebit Adjusted  
11.8 M€ vs 6.4 M€ in 9M 2020  
Ebit margin Adj. of 22.3%

**+73.3%**

Net Profit Adjusted  
7.4 M€ vs 4.3 M€ in 9M 2020

**76.2 M€**

Net debt\*  
95.9 M€ at Dec 31, 2020

## Financial Highlights

**9M 2021**

**VS**

**9M 2020**



**14.6 M€**

Revenues Adjusted

**7.3 M€**

Ebitda Adjusted  
Ebitda margin Adj. of 49.5%

**4.4 M€**

Ebit Adjusted  
Ebit margin Adj. of 29.7%

**2.9 M€**

Net Profit Adjusted

## Financial Highlights

**9M 2021**

**myLoc**





**+52.0%** Revenues Adjusted  
53.0 M€ vs 34.8 M€ in 9M 2020

## Financial Highlights

- Constantly growing market;
- Around 11% organic growth;
- Focus on higher added-value services;
- Cross selling on acquired companies customers and acquisition of new clients;
- Myloc contribution of 14.6 M€ and Mivitec of 0.7 M€.

**9M 2021**

**VS**

**9M 2020**



**+75.2%** Ebitda Adjusted  
21.8 M€ vs 12.4 M€  
in 9M 2020

## Financial Highlights

- Concentration on Cloud services, reduced low value added product revenue, optimized processes and operating services organization;
- Margin breakdown:
  - WIIT margin from 42,9% in 2020 to 45.1% in 9M 2021
  - Matika margin from 27.2% in 2020 to 32.2% in 9M 2021
  - Etaeria margin from 19.5% in 2020 to 24.8% in 9M 2021
  - Adelante from 21.1% in 2020 to 22.0% in 9M 2021
  - myLoc margin from 43.9% in 2020 to 49.6% in 9M 2021
- The 9M 2021 Adjustment on EBITDA is related: for 0.7 M€ to costs regarding the integration of the purchase price for the acquisition of the remaining 20% of Matika share capital; for 0.4 M€ to costs related to stock option and stock grant plans and 0.3 M€ due to M&A transaction costs.

**9M 2021**

**VS**

**9M 2020**





## Financial Highlights

**+89.3%**

EBIT Adjusted

11.8 M€ vs 6.4 M€ in 9M 2020

**+73.3%**

Net Profit Adjusted

7.4 M€ vs 4.3 M€ in 9M 2020

**9M 2021**

**vs**

**9M 2020**





**76.2 M€** Net debt  
95.9 M€ at Dec 31, 2020<sup>(\*)</sup>

## Financial Highlights

- Capital increase of 25.0 M€ in June 2021;
- Strong operating cash flow generation;
- IFRS16 effect of -8.8 M€ at June 2021 (-9.0 M€ at December 2020);
- CAPEX\* expenditure approx. 7.2 M€ mainly related to new orders;
- Treasury Shares Buy Back of 6.4 M€ ;
- Dividend payment of 3.2 M€;
- Mivitec acquisition of 2.7 M€;
- The treasury shares value (approx. 39.5 M€ at mark to market value at September 30, 2021) is not included in the cash accounting.

**9M 2021**

**VS**

**FY 2020**

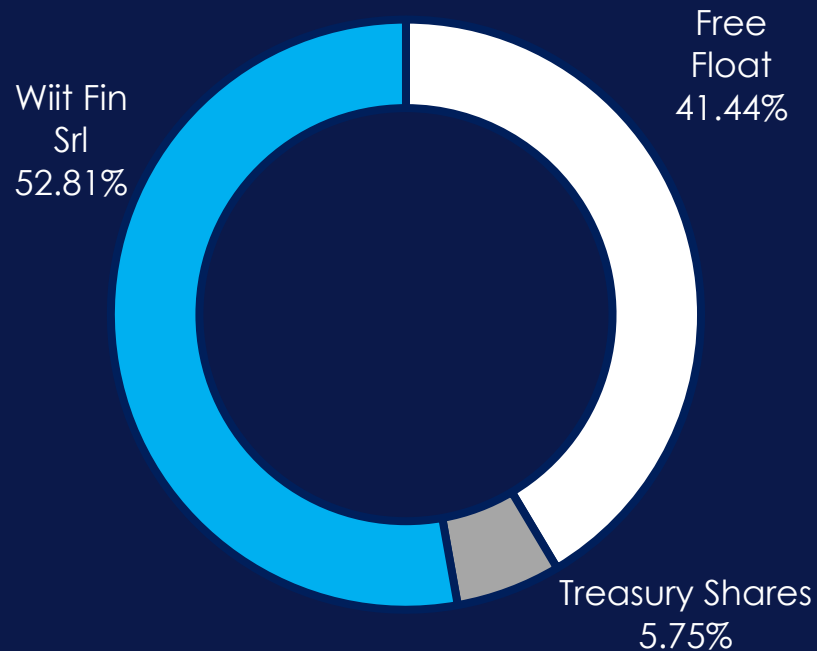
(\*)Capex total amount is equal to 13.1 M€, of which 7.2 M€ with an impact on Net debt and 5.9 M€ related to leasing contracts.



# Shareholding Structure

**No. Shares 28.020.660**

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Note: Shareholding Structure as at September, 30 2021





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