

Informazione Regolamentata n. 20088-13-2023	Data/Ora Inizio Diffusione 24 Novembre 2023 15:20:07	Euronext Growth Milan
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Societa' : DHH

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Informazione
Regolamentata

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Oggetto : The Board of Directors of DHH S.p.A.
examined the results as at 30 September
2023

Testo del comunicato

CONSOLIDATED REVENUE EQUAL TO EURO 25,6M VS EURO 20,7M
+24%

RECURRING REVENUE EQUAL TO CA. 95% OF THE TOTAL
REVENUE

ADJ EBITDA EQUAL TO EURO 8,4M VS EURO 6,3M +34%

ADJ EBIT EQUAL TO EURO 4,3M VS EURO 3,2M +36%

ADJ NET PROFIT EQUAL TO EURO 2,5M VS EURO 1,9M +32%

OPERATING CASH FLOW EQUAL TO EURO 7,1M VS EURO 5,2M
+36%

NET FINANCIAL POSITION EQUAL TO EURO 7,8M (DEBT),
INCLUDING CASH AVAILABILITIES EQUAL TO EURO 10,1M

Milan, 24 November 2023. DHH S.p.A. (“DHH” or the “Company”)
(DHH.MI | WDHH21.MI) (ISIN shares IT0005203622) announces that the
Board of Directors examined the results as at 30 September 2023
(management accounts, unaudited).



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Milan, 24 November 2023. DHH S.p.A. (“DHH” or the “Company”) (DHH.MI | WDHH21.MI) (ISIN shares IT0005203622) announces that the Board of Directors examined the results as at 30 September 2023 (management accounts, unaudited).

In the first nine months of the year, the group reported consolidated revenues of Euro 25,6M, up 24% from the corresponding data for 2022.

Organic growth was 10%. All group companies showed revenue growth: among the best were Slovenian cloud hosting provider Webtasy, which grew 16%, and Italian cloud computing provider Seeweb, the group’s main company by size, which grew 12%.

Slovenia (+16%) had the highest organic growth, followed by Italy (+12%), Serbia (+11%) and Croatia (+9%). Also growing single-digit Italian Switzerland and Bulgaria.

Recurring revenues were about 95% of total revenues.

Consolidated adj EBITDA was Euro 8,4M compared to Euro 6,3M in 2022 (+34%). Organic growth in adj EBITDA was 22%. EBITDA margin adj increased from 31% to 34%, despite the consolidation of Connesi, which has an EBITDA of 26%. The growth is a consequence of operational efficiency and management discipline, both in controlling fixed costs (ref. personnel cost, cost of materials and professional services) and variable costs.

Consolidated adj EBIT was Euro 4,3M compared to Euro 3,2M (+36%) and adj net profit was Euro 2,5M compared to Euro 1,9M (+32%).



Operating cash flow was Euro 7,1M compared to Euro 5,3M (+36%), of which Euro 6M was due to organic growth (+21%).

The net financial position increased to Euro 7,8M compared to Euro 6M in the previous period. The increase in the net financial position was substantially impacted by M&A activities, which in the 9 months saw the completion of the acquisition of Misterdomain and the acquisition of minority shares in Connesi in addition to extraordinary investments in the expansion of the hardware by Seeweb to support the development of next-generation cloud computing infrastructure.

Adjusted performance indicators

“Adjusted EBITDA”, “Adjusted EBIT”, “Adjusted net profit” indicate EBITDA, EBIT, net profit without considering the impact of non-recurring revenues and costs. Specifically, the Adjusted values as of 30 September 2023 – as reported above – don’t take into account the impact of Euro 1,1M for the IFRS 2 effect of the “Piano di Stock Option 2022 – 2025” and Euro 0,02M for the capital gain from the sale of a small stake in DHH. Adjusted indicators do not consider non-operating items, such as amortization of assets recorded only in accordance with civil and tax principles.

Source of data in the press release: management accounts, unaudited.

About DHH S.p.A.

Established in July 2015 and located in Milan, DHH SpA (“DHH”) is a tech-group that provides the “internet infrastructure” to run websites, apps, e-commerces and software as a service solutions to around 120.000 customers across Southeast Europe (the so-called “Adriatic Sea area”), a geographic area where expected growth rates are higher thanks to current lower digital penetration.

DHH is listed on Euronext Growth Milan, a Multilateral Trading Facility regulated by Borsa Italiana S.p.A. and registered as an SME Growth Market.

For more information please visit: www.dhh.international

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Fine Comunicato n.20088-13

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