

Informazione Regolamentata n. 20237-40-2024	Data/Ora Inizio Diffusione 30 Settembre 2024 17:14:13	Euronext Growth Milan
---	--	-----------------------

Societa' : DATRIX
Identificativo Informazione : 196177
Regolamentata
Utenza - Referente : DATRIXNSS01 - GIUSEPPE VENEZIA
Tipologia : 1.2
Data/Ora Ricezione : 30 Settembre 2024 17:14:13
Data/Ora Inizio Diffusione : 30 Settembre 2024 17:14:13
Oggetto : Datrix Group_PR_H1 2024 Results

Testo del comunicato

Vedi allegato

THE BOARD OF DIRECTORS OF DATRIX S.P.A. APPROVES THE CONSOLIDATED RESULTS AS OF JUNE 30, 2024:

TOTAL REVENUES GROWING TO €7.8 MILLION AND EBITDA SUBSTANTIALLY AT BREAK-EVEN THANKS TO REVENUE GROWTH AND FOCUS ON HIGHER VALUE-ADDED SOLUTIONS, SUPPORTING THE 2024 OUTLOOK AND MEDIUM TO LONG-TERM DEVELOPMENT

SIGNIFICANT PROGRESS IN REVENUE FROM BUSINESS LINES TO €7.6 MILLION (+15% COMPARED TO 1H 2023), DRIVEN BY:

- **ADTECH SEGMENT (+26%), ACCELERATING IN THE SECOND QUARTER OF THE YEAR (+40%) WITHIN THE DATA MONETIZATION BUSINESS LINE, MAINLY THANKS TO INNOVATIVE FIRST-PARTY DATA-READY SOLUTIONS IN THE UNITED STATES.**
- **THE AI FOR INDUSTRIAL & BUSINESS PROCESSES BUSINESS LINE (+38%), ALSO THANKS TO THE STRATEGIC ROLE PLAYED BY THE GROUP'S COMPANIES FOR SOME MAJOR NATIONAL PLAYERS IN THE ADOPTION OF AI-BASED SOLUTIONS.**

FOREIGN REVENUES ACCOUNT FOR 60% OF THE TOTAL, UP FROM 55% IN 1H 2023, PARTICULARLY DRIVEN BY THE US MARKET.

AVERAGE REVENUE PER CLIENT IMPROVES BY +60% COMPARED TO THE SAME PERIOD LAST YEAR.

RECURRING REVENUES ACCOUNT FOR AROUND 70% OF TOTAL REVENUE.

EBITDA AT -€0.1 MILLION AND REVENUE MARGIN NEAR BREAK-EVEN (-2%), SIGNIFICANTLY IMPROVING COMPARED TO 1H 2023 (-€0.8 MILLION AND A -12% MARGIN).

NET RESULT AT -€1.5 MILLION, A SIGNIFICANT IMPROVEMENT COMPARED TO THE SAME PERIOD LAST YEAR (-€2.5 MILLION).

2024 OUTLOOK CONFIRMED:

RECURRING REVENUES AND THE TRANSFORMATION OF THE COMMERCIAL PIPELINE DRIVE THE REVENUE, SUPPORTED BY GROWING DEMAND FOR AI-BASED SOLUTIONS AND THE TECHNOLOGICAL LEADERSHIP ACHIEVED BY THE DATRIX GROUP.

THE GROWTH TREND IN FOREIGN REVENUE FOR THE DATA MONETIZATION BUSINESS LINE IN THE UNITED STATES IS CONFIRMED.

POSITIVE EBITDA EXPECTED FOR THE YEAR THANKS TO A CONTINUED FOCUS ON HIGHER VALUE-ADDED PRODUCTS AND SOLUTIONS.

Milan, September 30, 2024 – Datrrix S.p.A. (“Datrrix” or the “Company”), listed on Euronext Growth Milan (ISIN code IT00054683), at the head of an international AI-powered ecosystem, announces that the Board of Directors, which met today, has reviewed and approved the consolidated half-year financial report as of June 30, 2024, prepared in accordance with Italian accounting principles.

“We are extremely satisfied with the results achieved in the first half of the year, which confirm Datrrix's role as a highly innovative and consistently growing company in the artificial intelligence and data sector, which is evolving at an extraordinary pace. Despite operating in a market context characterized by significant investments, business models still in the process of definition, and long-term returns, we managed to achieve a substantial break-even in the first half”. **said Fabrizio Milano d'Aragona, CEO of Datrrix.** *“The development of the commercial pipeline and focus on high-value-added products and solutions support our expectations for a positive EBITDA in 2024, a result that attests to the strength of our business strategy. This achievement is the result of our unique approach, based on an ecosystem of highly specialized companies offering software solutions immediately adoptable by client companies at both national and international levels, allowing us to demonstrate not only AI's ability to generate innovation but also its economic and financial sustainability.”*

Analysis of the Datrrix Group's Economic and Financial Performance as at 30 June 2024

Consolidated Revenues at €7.8 million, +11% compared to 1H 2023 (€7.0 million). Business line revenue growth was +15%, particularly driven by the development of the Ad Tech segment in the United States (Data Monetization line) and progress in the AI for Industrial & Business Processes line.

In terms of performance and breakdown of revenues from the sale of products and solutions by the Datrrix Group as of June 30, 2024:

- The **AI for Data Monetization**¹ line, representing 90% of the total, recorded revenues of €6.9 million, +13% compared to 1H 2023 (€6.1 million). The AdTech segment recorded growth of +26% to

¹ As of June 30, 2024, the AI for Data Monetization line, according to the new definition of business lines, includes the MarTech and AdTech segments (the latter referred to as “Data Monetization” in 1H 2023), which in the same period of the previous year were considered two separate lines.

€4.3 million (€3.5 million in 1H 2023), thanks especially to contributions from the United States.

- The **AI for Industrial & Business Processes** line, representing 10% of the total, recorded revenues of €0.8 million, +38% compared to the same period last year (€0.5 million).

Other Consolidated Revenues, which include contributions received for funded R&D projects and R&D tax credits (Law 160/2019 modified by Law 178/2020), amounted to €0.2 million, down 53% compared to 1H 2023 (€0.3 million), mainly due to regulatory changes that halved the rate applied to R&D investments for determining the corresponding tax credit due to the company.

Consolidated Operating Costs at €9.0 million, in line with those of the first half of 2023 (€8.9 million), with a significant reduction in percentage terms relative to revenues. The management has revised the Group's operating cost structure to make it more flexible and in line with scalability objectives.

Adjusted Consolidated EBITDA at -€0.1 million, a significant improvement compared to 1H 2023 (-€0.8 million), thanks to revenue growth, focus on business lines, high-value-added products and solutions, and cost control. The margin on revenues was near break-even in the first half of the year (-12% in 1H 2023).

Adjusted Consolidated Net Result at -€1.5 million (-€2.5 million in 1H 2023). It is noted that the Datix Group, in 1H 2024, prudently did not record deferred tax assets on the fiscal losses incurred during the period, for a potential benefit of €0.4 million.

Consolidated Net Financial Position At €0.4 million as of June 30, 2024 (+€2.4 million in FY2023). In line with the plan, the company invested €1.3 million in R&D for product development (€1.5 million in 1H 2023).

(available cash) Cash availability (a change of -€3.2 million) was impacted by:

- **Financing activities:** €1.9 million. With €2 million of new financing obtained, €3.9 million was repaid, including funds managed by Datix for the Better R&D project, destined for other involved partners;

- **Operational activities:** €0.7 million related to the growth of net working capital;
- **Investment activities:** €0.6 million. Against total investments of €1.3 million, the company benefited from the capital gain realized from the sale of the MobiLit business unit by PaperIt S.r.l.

Consolidated Financial Debt amounted to €4.8 million, an increase from €3.2 million as of December 31, 2023.

Net Working Capital amounted to -€0.5 million (-€1.5 million as of December 31, 2023).

During 2024, Datrrix continues to invest in R&D to confirm its technological leadership, anticipating market trends and meeting customer demands through cutting-edge solutions and products. This translates into tangible and positive market feedback, strengthening the expected growth trend for the year. In particular:

- **AI for Data Monetization** business line:
 - o The **Ad Tech segment** shows a strong acceleration of business in the United States, thanks to the First Party Data proposition and Adapex's leadership position, also aided by expansion into innovative sectors such as CTV and access to premium publisher clients.
 - o The **MarTech segment**, thanks to the contribution of ByTek, focused primarily on distributing the Audience AI product, recording significant results in terms of new clients acquired in Italy and initiating distribution abroad, especially in the UAE market, thanks to the partnership signed with Sharaf Future.
- **AI for Industrial & Business Processes** business line:
 - o The trend highlights a focus on large clients and the Aramix team's ability to accelerate AI adoption within the industrial and management processes of banking and industrial groups. This is evidenced by ongoing projects, particularly with one of Italy's largest banking players, as well as the acquisition of other important national brands.

In the first half of the year, three activities funded by the **PNRR** and the **European Commission** began, with Datrrix playing a leading role in international consortia on projects in:

- **Cyber Security:** Consolidation and enhancement of the AIA Guard platform (aiaguard.com) developed by Datrrix, the first European solution capable of identifying risk factors and system vulnerabilities to AI attacks in compliance with GDPR.

- **Life Science & Healthcare:** Funded projects utilize artificial intelligence for scientific and medical purposes: the first project, in collaboration with the National Institute of Geophysics and Volcanology, uses AI techniques to understand and monitor real-time volcanic activity signals, particularly from Mount Etna; in the second, Datix leads an international consortium applying AI to cancer diagnostics through precision microscopy.

Significant Events as of June 30, 2024

On **January 30, 2024** – The Board of Directors, in line with the share buyback program authorized by the meeting of May 30, 2022, approved an incentive plan for two company employees, with a potential allocation of up to 35,000 shares upon reaching predetermined strategic objectives by April 2024.

On **February 5, 2024** – Datix announced the completion of the conversion period for the financial instruments denominated "SFP Datix 2019" (the "SFP Datix 2019"), maturing on December 31, 2023. As of February 5, 2024, a total of 18,080 SFP Datix 2019 were converted, resulting in the issuance of 18,080 ordinary shares for a total value of €2,712.00.

On **February 23, 2024**, Datix announced the new composition of the share capital (fully subscribed and paid-in) following the filing with the Register of Companies of Milan, Monza, Brianza, and Lodi of the certificate, pursuant to Article 2444 of the Civil Code, confirming the partial execution of the capital increase to service the conversion of financial instruments called "SFP Datix 2019."

On **April 3, 2024**, Datix announced it had supported a leading Italian banking operator in the design and activation of a system for the end-to-end management of artificial intelligence solutions through a technological infrastructure to prototype, develop, engineer, and monitor the algorithms released by the AI application factory, with particular attention to regulatory compliance regarding Responsible AI.

On **April 22, 2024**, Datix announced the completion of the Group's rebranding, coinciding with its strategic focus on the two market areas where Artificial Intelligence has the most significant impact: AI for Data Monetization and AI for Industrial & Business Processes.

On **May 8, 2024**, Datix's Shareholders' Meeting (i) approved the financial statements as of December 31, 2023, and reviewed the consolidated financial statements as of December 31, 2023; (ii) appointed the Board of Directors and the Board of Statutory Auditors, with terms ending on the date of the Shareholders' Meeting called to approve the financial statements as of December 31, 2026; and (iii) authorized the purchase and disposal of treasury shares pursuant to and for the purposes of Articles 2357 et seq. of the Civil Code.

On **May 16, 2024**, Datix announced a new and significant strategic agreement with Direct Channel S.p.A. ("Direct Channel"), controlled by Mondadori Media, part of the Mondadori

Group. The agreement includes the integration of Paperlit S.r.l.'s ("Paperlit") MobiLit software platform, a Datix Group company and already a partner of Direct Channel, with the digital solutions developed by the latter for the management and sale of online subscriptions. This integration aims to create a unified platform that will enable more efficient and targeted management of subscriptions and the distribution of digital content on the web and mobile applications.

On May 20, 2024, Datix announced that the Board of Directors confirmed – pursuant to Article 6-bis of the Euronext Growth Milan Issuers' Regulation – the existence of independence requirements, in line with the quantitative and qualitative criteria for the significance of relationships relevant for evaluating the independence of directors, approved on March 28, 2024, for the directors Magrini, Minio-Paluello, Prisco, and Raffiotta, based on the declarations made by those concerned and the information available to the Company.

On June 4, 2024, following up on the announcement made on May 16, 2024, Datix S.p.A. announced that on May 31, 2024, it finalized the strategic agreement with Direct Channel S.p.A. ("Direct Channel"), controlled by Mondadori Media, part of the Mondadori Group. The completion of the operation with Mondadori Group's Direct Channel marked a crucial moment in Datix's mission to promote the practical application of AI-based technologies to business, transforming data into value with a positive and tangible impact for customers, enhancing user engagement and improving commercial performance.

On June 12, 2024, Datix announced a strategic international partnership between its subsidiary Datix AI Solutions MENA and Sharaf Future LLC ("Sharaf") to distribute and market its AI-based products and solutions in the Middle Eastern region. Sharaf Future General Trading L.L.C., fully owned by Sharaf HQ, distributes third-party products, particularly those of Italian companies, promoting the commercialization and organizing the distribution of innovative products and technologies for the retail, manufacturing, and utilities sectors in the Middle East.

As of June 30, 2024, Datix held a total of 16,500 treasury shares, equivalent to 0.1% of the share capital.

Events after the reporting period

On July 24, 2024, ByTek, the martech company of Datix Group, launched a new initiative with L'Oréal Italia, the leading player in the cosmetics sector, to improve the acquisition, conversion, and retention performance of its brands Lancôme, Kiehl's, La Roche-Posay, and SkinCeuticals in Italy. At the heart of the project is the Audience AI solution developed by ByTek, which allows L'Oréal to reconcile the behavior of its users by combining data from the group's individual e-commerce platforms with data collected from other brand touchpoints, such as editorial platforms and physical stores.

On July 25, 2024, Datix announced the closure of the conversion period for the financial instruments called "SFP Datix 2019" (the "SFP Datix 2019"), maturing on June 30, 2024.

As of July 25, 2024, a total of 10,707 SFP Datix 2019 were converted, resulting in the issuance of 10,707 ordinary shares for a total value of €1,606.05.

On September 11, 2024, Datix announced the new composition of the share capital (fully subscribed and paid-in) following the filing with the Register of Companies of Milan, Monza, Brianza, and Lodi of the certificate, pursuant to Article 2444 of the Civil Code, confirming the partial execution of the capital increase to service the conversion of financial instruments called SFP Datix 2019.

On September 27, 2024, Datix announced that its subsidiary ByTek Srl (“ByTek”), active in developing products and solutions in the MarTech sector, obtained a subsidized loan from SIMEST S.p.A. (“Simest”) as part of the measures aimed at promoting the Digital and Ecological Transition of SMEs. An international ecosystem of vertical B2B software companies leveraging the empowering value of Artificial Intelligence. The loan, totaling €0.9 million, was granted by SIMEST to support the company in making investments for digital innovation to boost competitiveness in international markets.

Outlook for 2024

For the year 2024, further growth in the adoption of AI-based solutions by the market is expected. In this context, the Datix Group is expected to benefit from the position it has built over the years based on: (i) reliability in solving complex problems; (ii) long-lasting relationships with leading client companies; and (iii) the ability to work at the frontier of innovation, as evidenced by its consistent receipt of public research grants (European and national).

Consistent with its strategic plan, the Datix Group is constantly committed to:

- consolidating its international presence, particularly in Europe, the United States, and the United Arab Emirates;
- seeking M&A opportunities in line with its objectives of growth through external lines.

In financial terms, the Group confirms its objectives of revenue growth, improved profitability at a consolidated level, and a reduction in the absorption of financial resources.

The documentation related to the consolidated half-year financial report as of June 30, 2024, as required by current regulations, will be made available to the public at the Company’s registered office, on the Borsa Italiana S.p.A. website, and on the Company’s website.

Attached to this press release are the reclassified income statement, balance sheet, and cash flow statement from the consolidated half-year financial report as of June 30, 2024, of Datix S.p.A.

This press release is available on the Company's website www.datrixgroup.com in the "Investors/Press Releases" section, as well as on the SDIR "eMarket Storage" circuit at www.emarketstorage.com.

ABOUT DATRIX

Datrix is an international Group listed on Euronext Growth Milan at the head of an international AI-powered ecosystem.

*The Group is active in 2 business areas with AI-based solutions: **AI for Data Monetization** (to maximize growth opportunities in the Martech, AdTech and FinTech sectors by transforming data into tangible value) and **AI for Industrial & Business Processes** (to optimize the efficiency of industrial and business processes including e.g. power plants, transportation infrastructure, manufacturing processes and logistics).*

*The following brands are now part of the Datrix Group: **Adapex, Aramix, ByTek, FinScience.***

*Datrix is also a technology **partner of more than 20 universities and international research centers** for major R&D projects (funded by the European Union and Italy) based on Artificial Intelligence algorithms in **Life Sciences/Health, Social Wellbeing, Cybersecurity.***

Datrix is headquartered in Italy and operates in Europe, the United States and the United Arab Emirates.

More information at www.datrixgroup.com

For more Informations:

- **Investor Relations:** Giuseppe Venezia, tel. +39 0276281064 - ir@datrixgroup.com
- **Investor Relations Consultant:** Francesca Cocco (Lerxi Consulting) - ir@datrixgroup.com
- **Euronext Growth Advisor:** Alantra / Stefano Bellavita, tel. +39 0263671601 - stefano.bellavita@alantra.com
- **Marketing & Communication:** Martina Costa (CMO Datrix) martina.costa@datrixgroup.com

Reclassified Consolidated Financial Statements (data in Euro millions)

Profit&Loss	30/06/2024	30/06/2023
Revenues from sales and services	7,6	6,6
R&D Grants	0,2	0,3
Total operating revenues	7,8	7,0
Increases in fixed assets	1,0	1,1
Other revenues	0,1	0,0
Total value of production	8,9	8,1
Cost of raw materials, consumables and merchandise	-0,0	-0,0
Cost of services	-6,3	-5,2
Cost of rents and leases	-0,2	-0,2
Personnel costs	-2,5	-3,4
Other operating expenses	-0,1	-0,1
Total operating costs	-9,0	-8,9
EBITDA Adjusted	-0,1	-0,8
% on revenues	-2%	-12%
Extraordinary items	0,4	0,0
EBITDA	0,3	-0,8
% on revenues	4%	-12%
Amortizations and depreciations	-1,6	-1,6
Difference between production value and costs	-1,4	-2,4
% on revenues	-17%	-34%
Financial Income (Expenses)	-0,0	-0,1
Adjustments to the value of current financial assets	-0,1	-0,0
Pre-tax profit (loss)	-1,5	-2,5
% on revenues	-19%	-35%
Income taxes, current, deferred and prepaid	0,0	0,0
Profit (loss) for the year	-1,5	-2,5
% on revenues	-19%	-35%
Minorities result	0,0	-0,0
Consolidated profit (loss)	-1,5	-2,5

Balance Sheet	30/06/2024	31/12/2023
Intangible Assets	11,7	12,0
Tangible Assets	0,1	0,1
Financial Assets	0,1	0,2
Total Fixed Assets	11,9	12,3
Trade Receivables	8,2	7,8
Tax Receivables	0,6	0,9
Deferred and prepaid Taxes	3,1	3,0
Other receivables	0,3	0,2
Total Receivables	12,2	12,0
Current financial assets	0,3	1,0
Deposit accounts	5,7	9,0
Cash on hand	0,0	0,0
Total cash and cash equivalent	6,0	10,0
Total Current Assets	18,2	22,0
Accruals and Prepayments	0,5	0,2
TOTAL ASSETS	30,6	34,5
Share Capital	0,2	0,2
Reserves	24,2	24,2
Retained earnings (losses)	-10,4	-6,8
Current earnings (losses)	-1,5	-3,6
Minorities	-0,0	0,0
Total consolidated net equity	12,6	14,0
Provision for taxes, even deferred	0,3	0,3
Other provisions	0,2	0,2
Total provisions	0,5	0,4
Employees' termination benefit provision	0,7	0,8
Shareholders' financing	0,0	3,6
Financial liabilities	4,8	3,2
Trade Payables	5,9	6,2
Tax Payables	0,3	0,5
Payables to social security and welfare institutions	0,3	0,4
Other payables	4,3	4,1
Total Payables	15,7	17,9
Accruals and Deferrals	1,1	1,3
TOTAL LIABILITIES	30,6	34,5

Cash Flow Statement	30/06/2024	30/06/2023
Consolidated Profit (Loss)	-0,2	-2,5
Non cash items	2,0	1,7
Change in working capital	-1,0	0,9
Other changes	-1,6	-0,2
Cash flow from operating activities	-0,7	-0,0
Cash flow from investing activities	-0,6	-1,5
Capital increases	0,0	0,0
Change in financial liabilities *	-1,9	1,5
Equity investments	0,0	-0,1
Cash flow from financial activities	-1,9	1,4
Cash flow of the year	-3,2	-0,1
Initial available cash	9,0	5,5
Year end available cash	5,7	5,4

Fine Comunicato n.20237-40-2024

Numero di Pagine: 13