

A modern lounge area featuring a long yellow tufted sofa and three grey armchairs arranged around a dark table. The background wall is dark grey with orange geometric line art. A white text box is overlaid on the right side of the image.

## Half-Year Results 2021/22

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CREALOGIX Group

15 March 2022

# Agenda



**Oliver Weber**  
**Chief Executive Officer**

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Highlights 1H FY 2021/22  
Outlook



**Daniel Bader**  
**Chief Financial Officer**

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Financial results  
1H FY 2021/22

# Highlights 1H FY 2021/22

Oliver Weber, Chief Executive Officer

# Key Figures 1H FY 2021/22



SaaS revenue increased by

**9%**

(currency adjusted)



Recurring revenue contributed with

**56%**

to total revenue



R&D invest at

**30.2%**

of net Sales



Revenue

**-13.6%**

(LC -13.9%)

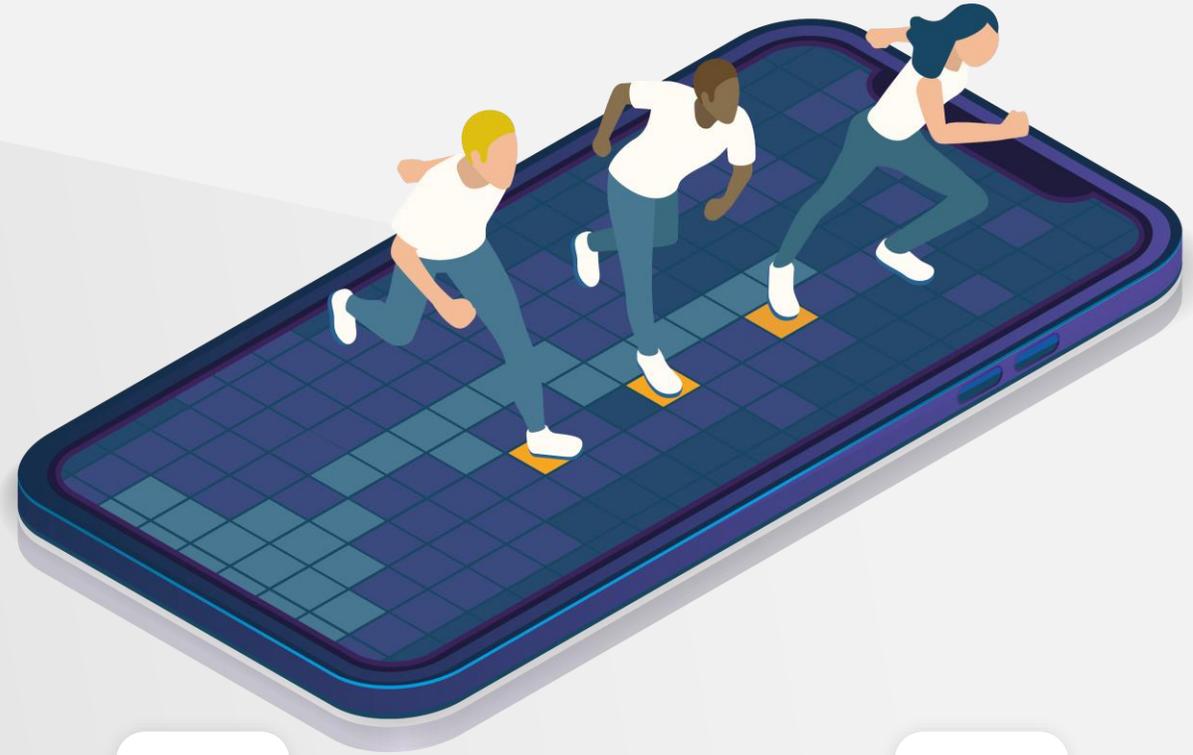


Profitability (EBITDA) at

**CHF -3.8**

million

# Transformation Highlights 1H FY 2021/22



**Product development**

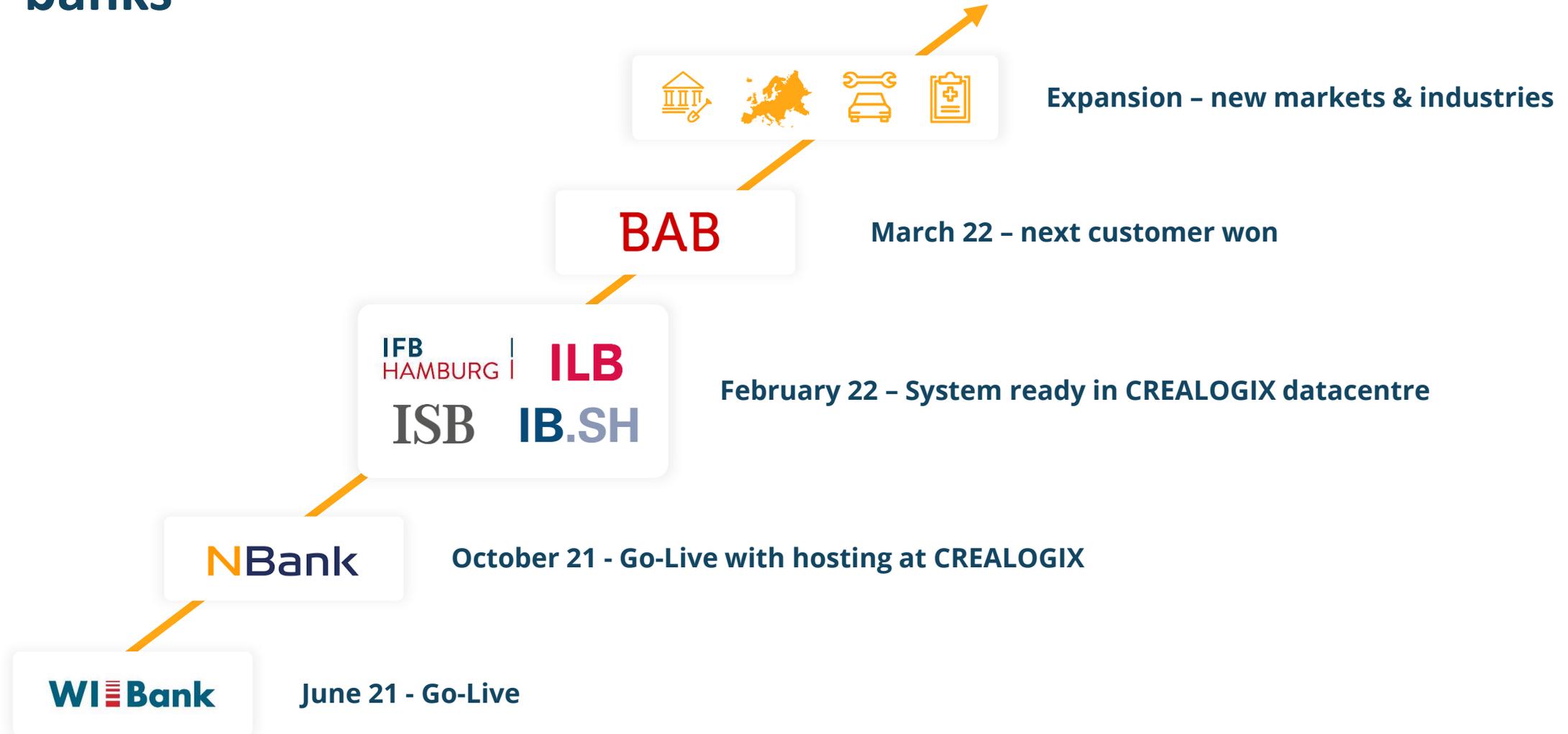


**Cost structure**



**Nearshoring**

# Successful delivery of 10 year SaaS contracts to development banks

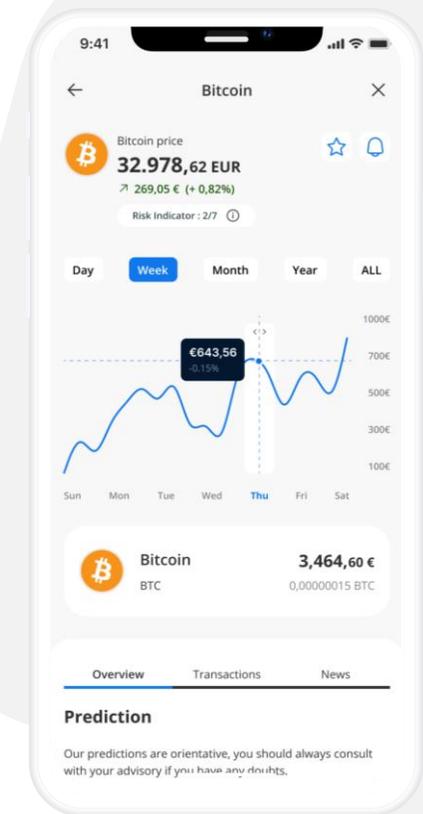
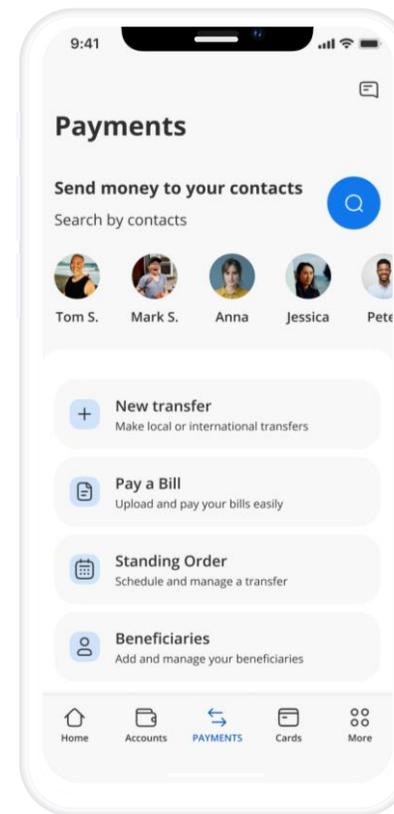
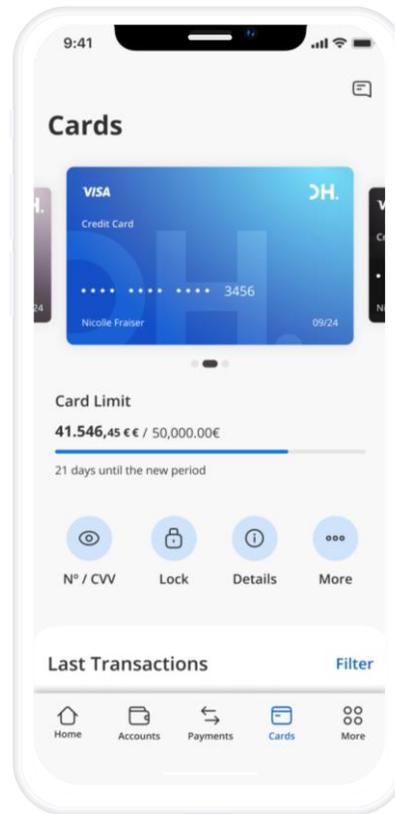


# Funding Portal: Our solution for development banks



\*4 out of 8 banks hosting with CREALOGIX datacenter

# Our Digital Hub empowers banks to build valuable relationships



# Recognition



# Financial results 1H FY 2021/22

Daniel Bader, Chief Financial Officer

# Growth driven by recurring revenue

CHFm	1HY 21/22	1HY 20/21	▲
Recurring revenue <i>in % of revenue</i>	25.4 55.9%	26.3 50.1%	-0.9 -3.4%
SaaS/Hosting <i>in % of revenue</i>	14.4 31.7%	13.2 25.1%	1.2 +9.1%
<b>Total Revenue</b>	<b>45.4</b>	<b>52.6</b>	<b>-7.2</b> -13.6%
<b>EBITDA</b> <i>EBITDA margin</i>	<b>-3.8</b> -8.4%	<b>1.2</b> 2.3%	<b>-5.0</b>
<b>Adj. Net profit</b> <sup>1</sup>	<b>-7.7</b>	<b>-0.5</b>	<b>-7.2</b>

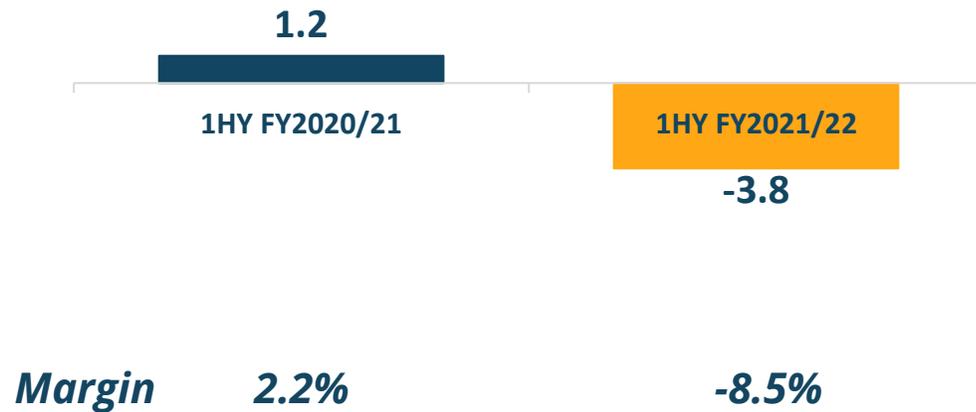
<sup>1</sup> Adjusted net profit: net profit before goodwill amortisation

- Recurring revenue increased to a share of 56% (PY 50%)
- SaaS/Hosting rose to a share of 32% (PY 25%) driven by the German-speaking market
- Reduction in revenue primarily from lower non-recurring revenue categories (license, services, other), but also due to travel restrictions, delayed sales in payment devices and shift to partners
- Higher investments in R&D and volume shortfall not fully offset by cost reduction measures
- Higher non-cash tax burden and strong CHF with negative impact on net profit

# Profitability

## EBITDA

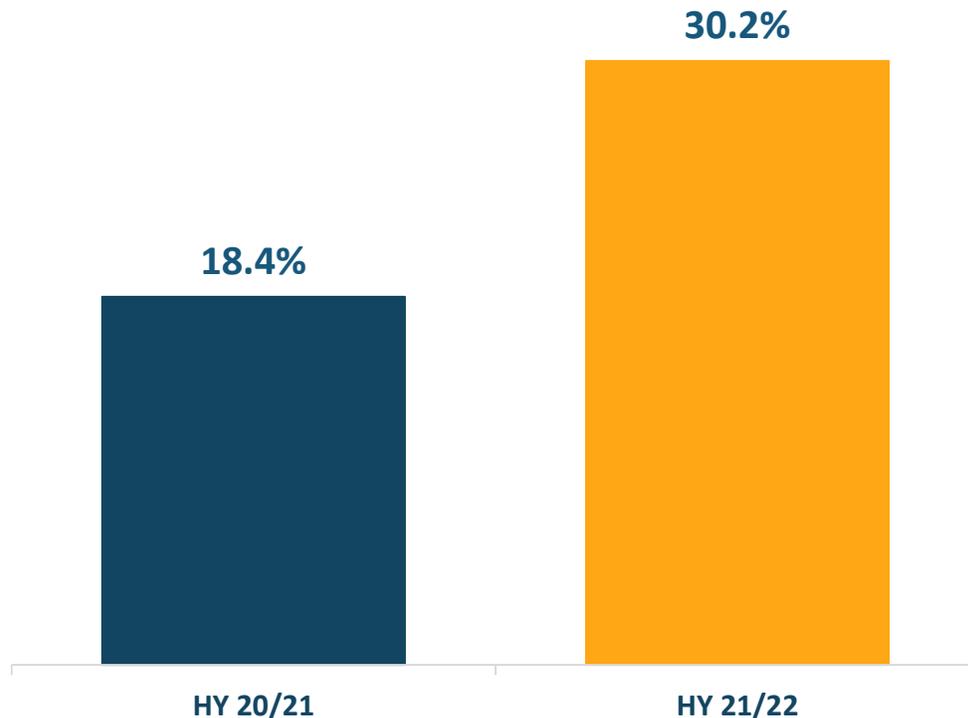
(CHF million)



- EBITDA decrease to CHF -3.8m (PY: CHF 1.2m) due to:
  - Sharp increase in R&D to 30% of total revenues (PY: 18% of total revenue)
  - Decrease in non-strategic revenue categories
  - Partially offset by cost savings measures

# R&D shift from non-strategic to new strategic products

## R&D costs (in % of net sales) <sup>1</sup>



- 41% increase of overall R&D investments
- Significant additional invest into products for development banks and wealth solution
- Steady development expenses for digital hub
- Share of investments into non-strategic products further decreased

<sup>1</sup> Without product maintenance

# Balance Sheet

CHFm	31 Dec 21	30 Jun 21	▲
Cash	22.7	27.7	-5.0
Other current assets	30.4	30.1	0.3
Goodwill and other non-current assets <sup>1</sup>	57.5	58.1	-0.6
<b>Total assets</b>	<b>110.6</b>	<b>115.9</b>	<b>-5.3</b>
Current liabilities	51.0	44.6	6.4
Non-current liabilities	26.6	27.2	-0.6
<b>Total liabilities</b>	<b>77.6</b>	<b>71.8</b>	<b>5.8</b>
<b>Equity</b>	<b>33.0</b>	<b>44.1</b>	<b>-11.1</b>

- Free cash flow negative due to:
  - Decrease on non-recurring revenue with immediate cash impact
  - Temporary adverse NWC impact (billing peak December)
  - Higher investments into R&D and infrastructure
- Long-term financing via convertible bond CHF 25m (due date Nov 2024)
- Equity at around 30% of total assets

<sup>1</sup> Following Swiss GAAP FER, CREALOGIX amortizes goodwill within 5 - 15 years

# Outlook

Oliver Weber, Chief Executive Officer

## CREALOGIX's 2021/22 full-year target



2H FY2021/22 with  
expected higher revenues  
compared to 1H FY2021/22

## CREALOGIX's 2022/23 full-year target



Significantly improved  
EBITDA margin

CREALOGIX pursues  
its transformation to  
become the leading  
**global SaaS digital  
banking software  
provider.**

**Thanks!**

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