

The background image shows a group of business professionals in silhouette, walking across a glass-enclosed walkway or skybridge. The walkway has a polished floor that reflects the people. In the background, a city skyline is visible through the glass, featuring several prominent skyscrapers, including the Chrysler Building. The overall color palette is a monochromatic blue, with the silhouettes in a darker shade of blue against the lighter blue background of the sky and buildings.

Half-Year Results 2020/21

CREALOGIX Group

16 March 2021

Agenda



Oliver Weber

Chief Executive Officer

Highlights 1H FY 2020/21
Outlook



Daniel Bader

Chief Financial Officer

Financial results
1H FY 2020/21

Highlights 1H FY 2020/21

Oliver Weber, Chief Executive Officer

Highlights 1H FY 2020/21



Revenue

+8.1%

(LC +9.5%)



Profitability
(EBITDA) at

CHF 1.2

million



Free
Cash Flow at

CHF -1.5

million



SaaS revenue
increased by

64%

(currency adjusted)



Recurring revenue
contributed with

>50%

to results

Transformation status



Accelerate go-to-market

- Regional Sales teams / global segment structure
- Functional global setup
- Sales and marketing push



Aligning the product platform

- Digital Hub launch
- Additional investments in new products
- Consolidation of portfolio



Change revenue model

- ONE team – new team
- Revenue/cost alignment
- Minimize technical debts
- Maximize recurring revenue



Impact of scalable global offering on R&D

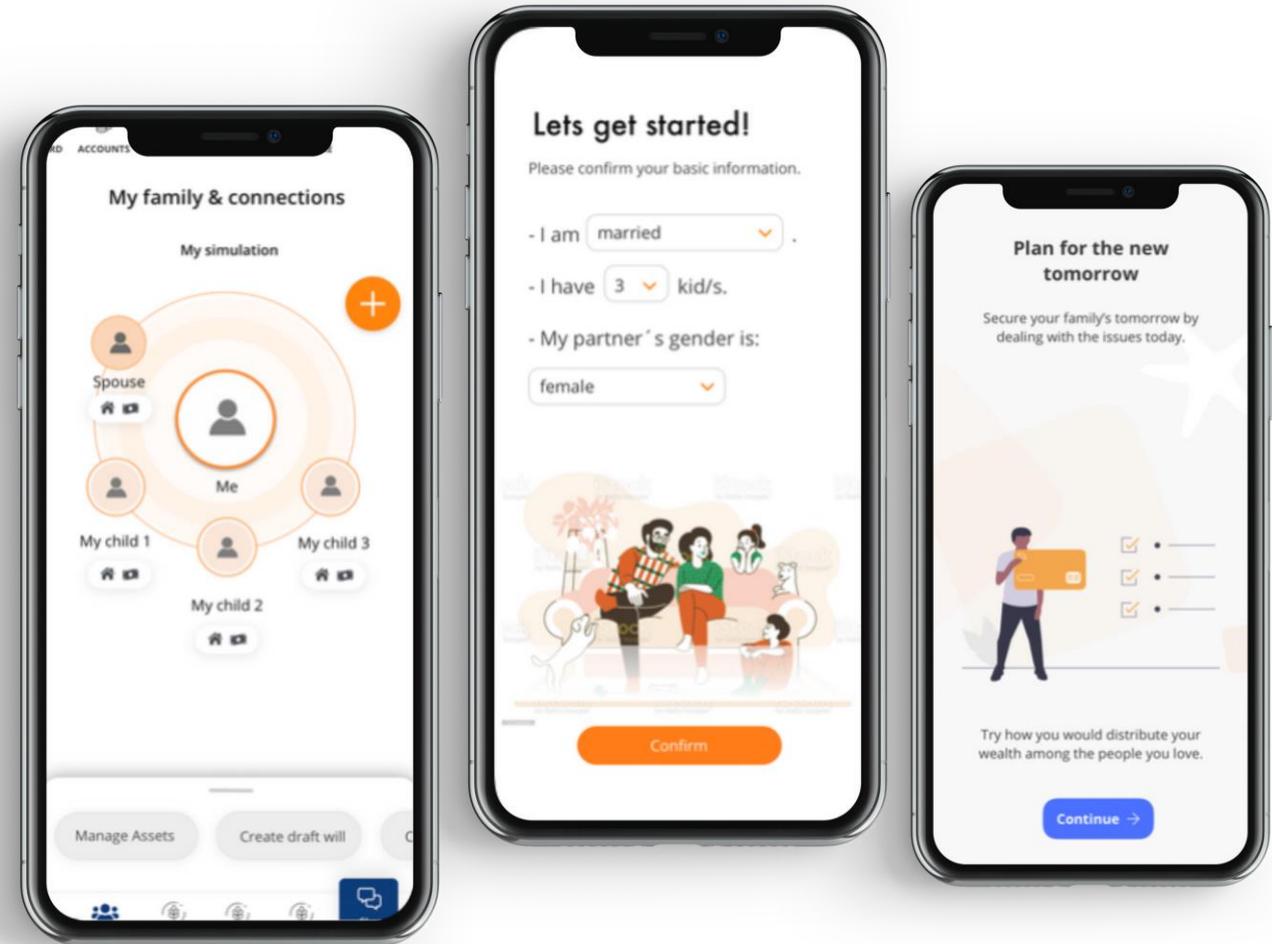


- Enhancement of core product Digital Hub
- Focus on development of new products in co-creation model with Tier 1 banks and innovators
- Consolidation of R&D capacity
- Increase of nearshore ratio



- Reduction of technical debts
- Consolidation of product portfolio
- Migration path for existing customers
- Reduction of maintenance for legacy products

New Digital Hub product: 360° Advice for Private Banking



Additional New Digital Hub segment offering: Client engagement portal for EU development banks

- 21 development banks and >250 additional intermediaries to distribute >EUR 500 billion related to EFSI approvals based on set criteria for applications and monitoring
- Foundations, ministries, government agencies and regional investment funds with similar processes for granting funds
- Estimated CREALOGIX market share >EUR 100 million next 5 years



Financial results 1HY FY 2020/21

Daniel Bader, Chief Financial Officer

Growth driven by recurring revenue

CHFm	1HY 20/21	1HY 19/20	▲
Revenue	52.6	48.6	4.0
<i>Recurring revenue share</i>	<i>50.1%</i>	<i>46.7%</i>	
EBITDA	1.2	0.4	0.8
<i>EBITDA margin</i>	<i>2.2%</i>	<i>0.9%</i>	
Adj. Net profit ¹	0.0	-0.7	0.7
Free Cash Flow	-1.5	4.9	-6.7

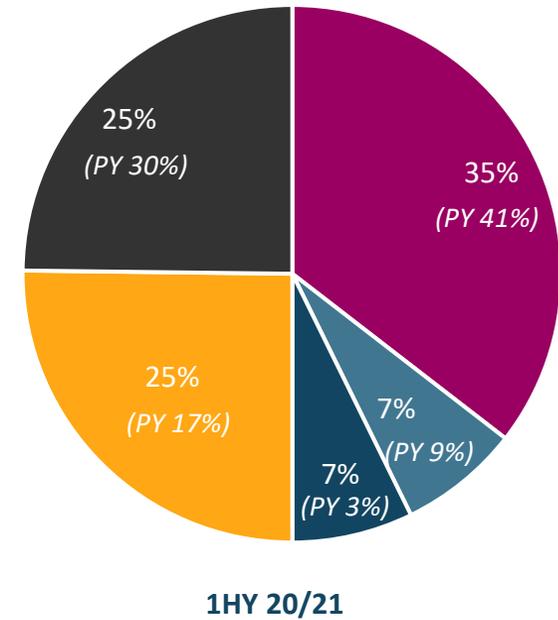
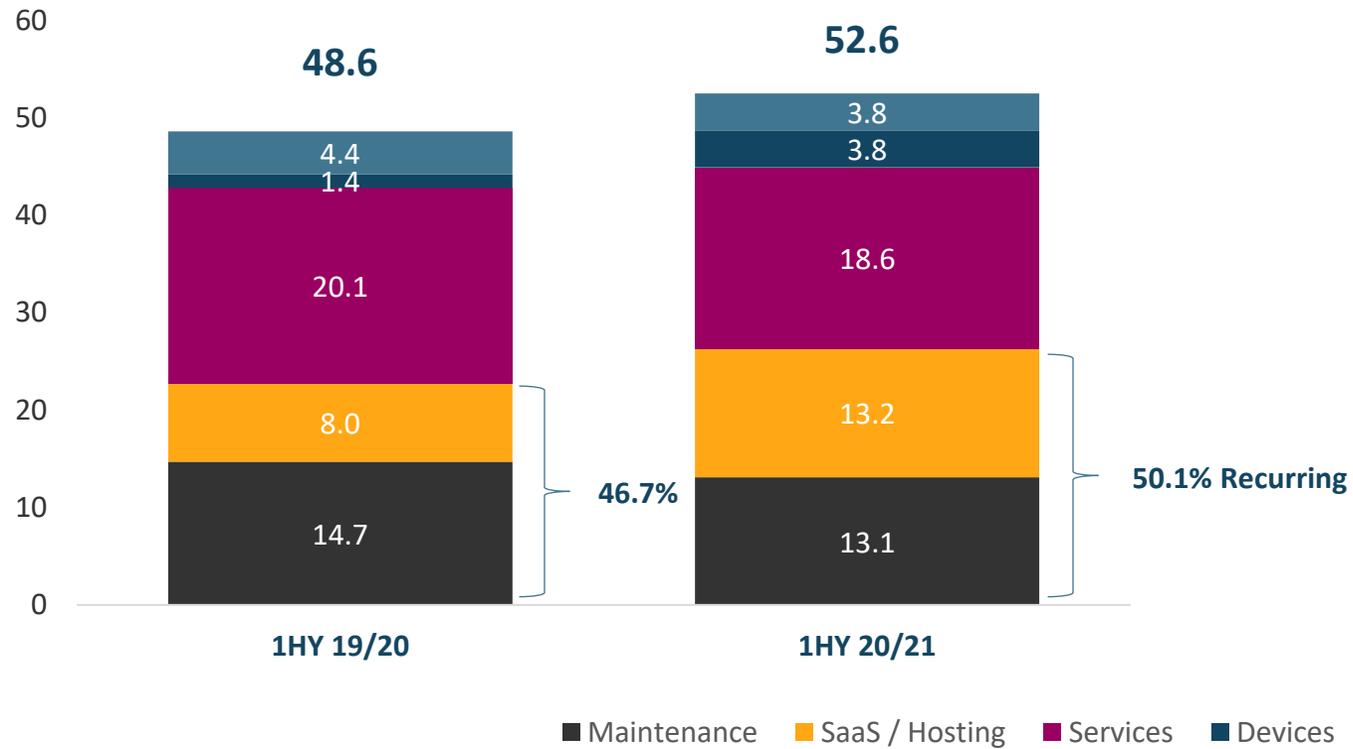
- 8.1% (organic) revenue growth (9.5% in LC) driven by large projects in APAC and Middle East
- Increase in share of recurring revenue driven by SaaS business
- 1.3%-points increase in EBITDA margin
- Net profit before goodwill amortization¹ at break-even
- Free Cash Flow impacted by change in revenue mix and higher investments into tools & processes and R&D

¹ Net profit before goodwill amortisation

On-going shift in product mix

Net sales by category

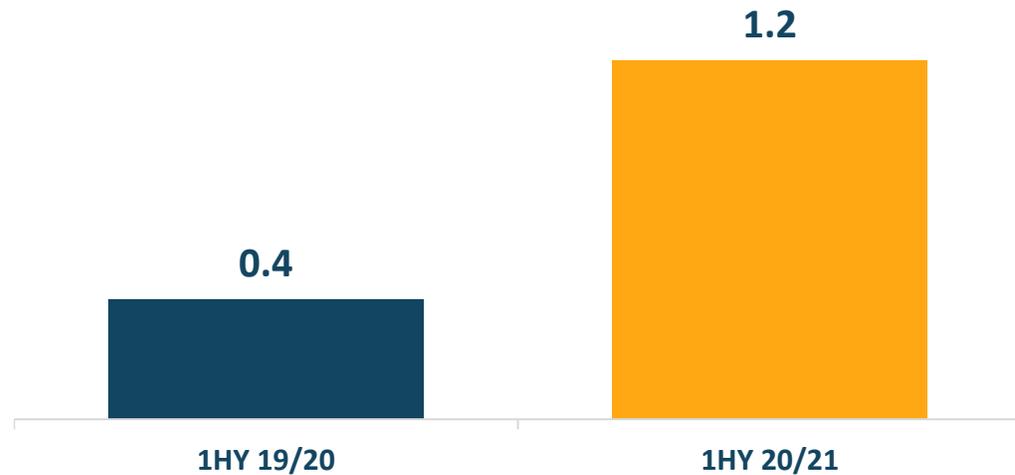
(CHF million)



Profitability

EBITDA

(CHF million)



Margin

0.9%

2.2%

- Consolidation of product portfolio with positive impact compared to 1HY 2019/20
- EBITDA margin at same level as adjusted EBITDA margin FY 2019/20
- Investments into R&D fully expensed in P&L (unchanged to previous year)

Balance Sheet

CHFm	31 Dec 21	30 Jun 20	▲
Cash	30.1	36.0	-5.9
Other current assets	30.5	24.2	6.3
Goodwill and other non-current assets ¹	53.3	54.4	-1.1
Total assets	113.9	114.6	-0.7
Current liabilities	41.5	41.3	0.2
Non-current liabilities	27.2	27.6	-0.4
Total liabilities	68.7	68.9	-0.2
Net assets	45.2	45.7	-0.5

- Solid Cash position of CHF 30.1m, reduced by repayment of bank loan (CHF 5.0m)
- Net Cash remains on June 2020 level at CHF 4.6m
- Early invoicing of annual billings increased Receivables
- Goodwill lower than net assets
- Net assets unchanged at 40% of total assets

¹ Following Swiss GAAP FER, CREALOGIX amortizes goodwill within 5 - 15 years

Outlook

Oliver Weber, Chief Executive Officer

CREALOGIX's 2020/21 full-year target



EBITDA margin at the level of adjusted EBITDA 2019/20

However, the effects of COVID-19 may lead to a negative impact on the achievement of short-term targets.

CREALOGIX's mid-term targets



Increase recurring revenue to 60%



Double-digit EBITDA margins

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

Thanks!

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