



Corporate Presentation

2020



Profile
Software

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Financial Technology

- ✦ **Company Introduction**
- ✦ Financials
- ✦ Products, Technology
- ✦ Looking forward

Company Introduction

Profile Software is

- ❖ a world-class **Financial Software Provider**
- ❖ of **Mission Critical Solutions**
- ❖ to the modern **Banking, Fintech** and **Investment Management** industries
- ❖ offering **innovative technologies** and **successful implementations**



Profile
Software

Financial Technology

Overview

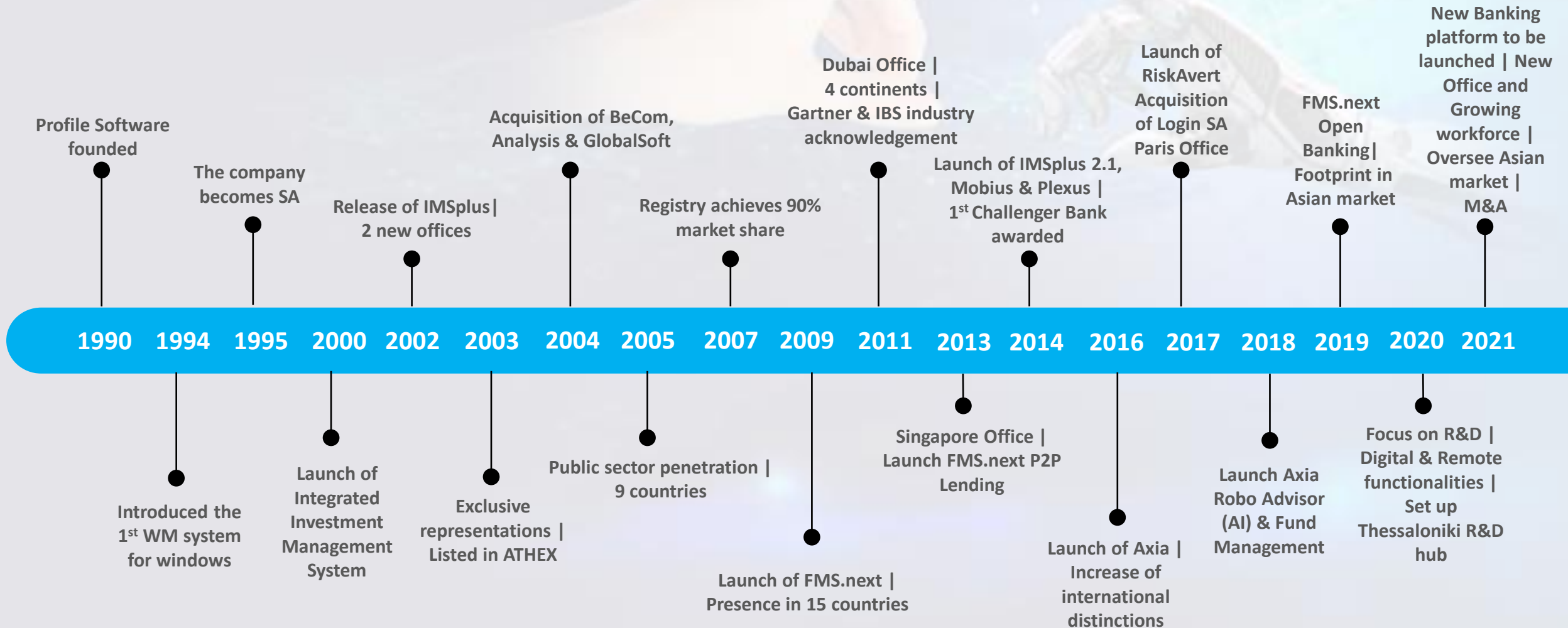
- ❖ Established in 1990, **30** years of experience
- ❖ **250** Clients in **40** Countries
- ❖ Offices in **8** key financial centers
- ❖ **190** employees

- ❖ **1st** to introduce a natively developed mobile wealth management app
- ❖ **1st** to introduce digital banking functionalities for challenger banks in the UK, France etc.
- ❖ **1st** to introduce an Omni-channel Investment Management Platform

- ❖ Listed on Athens Stock Exchange in **2003**
- ❖ Founder 49.9%, Managers 12.0%, Treasury stocks c.0.0% and Free Float c.38.1% out of which c.22.0% Institutionals

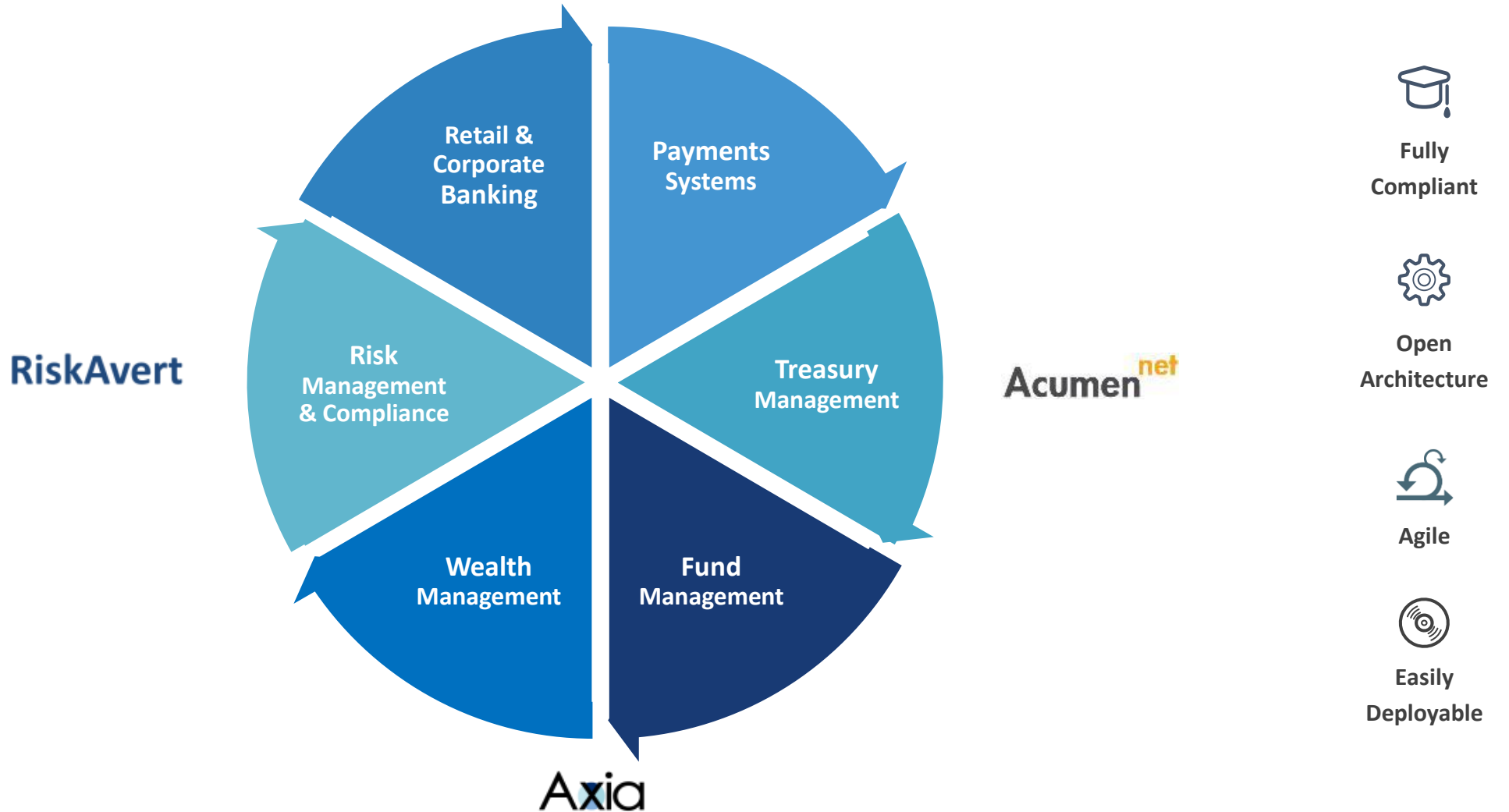


Milestones 1990-2020



Complete Financial Services Solutions

FMS.next



Global presence combined with strong local relationships and insights



- ❖ Athens, Greece
- ❖ London, UK
- ❖ Paris, France
- ❖ Dubai, UAE
- ❖ Nicosia, Cyprus
- ❖ Miami, USA
- ❖ Singapore
- ❖ Thessaloniki, Greece

 Offices in 8 Key financial centers

 Presence in 40 countries

Indicative Clientele

Greece



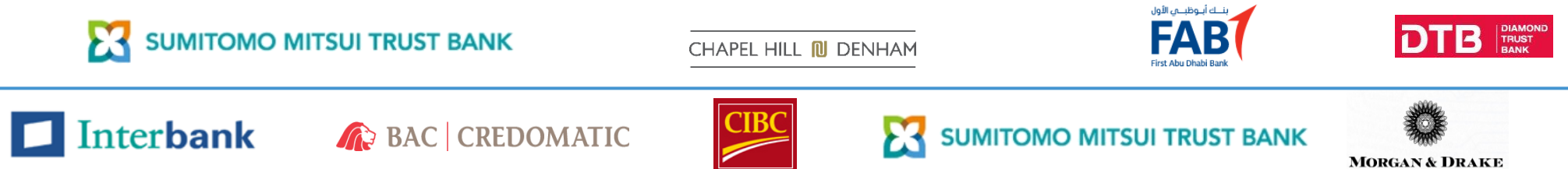
Europe



MEA, APAC



Americas



Success Factors

- ❖ **Proprietary technology**
 - ❖ Strategically positioned on new trends
 - ❖ Value to the Clients
- ❖ **Delivery automation**
 - ❖ Time to market
 - ❖ Flexible, Agile, Scaling mindset
- ❖ **Well established and highly respected provider**
 - ❖ Servicing large clients for a long time
 - ❖ Industry reports; Gartner, IBS, Celent, Forrester
- ❖ **Solid Fundamentals**
 - ❖ Profitable business, Cash flows
 - ❖ Reinvestment in R&D and Clients' support
- ❖ **Sizeable and growing market***
 - ❖ c. 4.8tr USD by 2025
 - ❖ Higher than average IT spending of 10% of revenue
 - ❖ Covid-19 is accelerating digital transformation



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Financial Highlights

14%

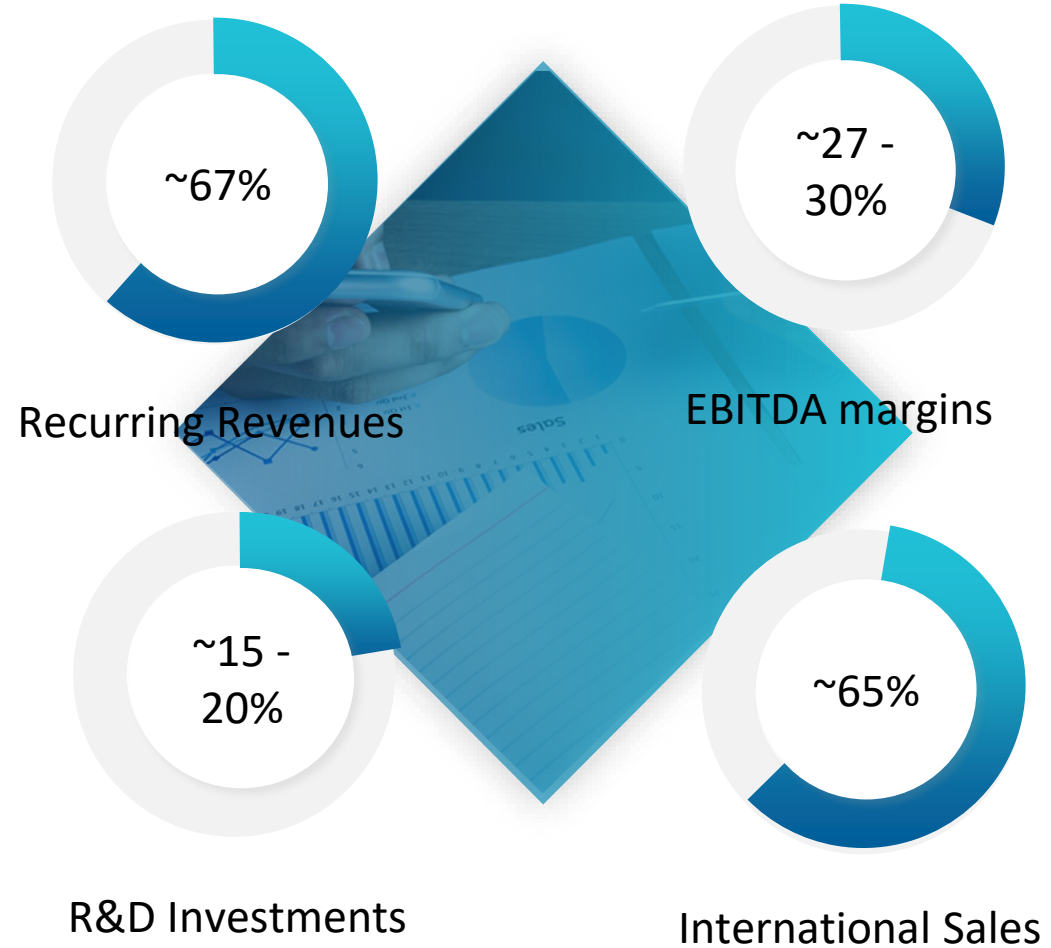
Growth

in Sales
(2019)

40%

Increase

in EAT
(2019)

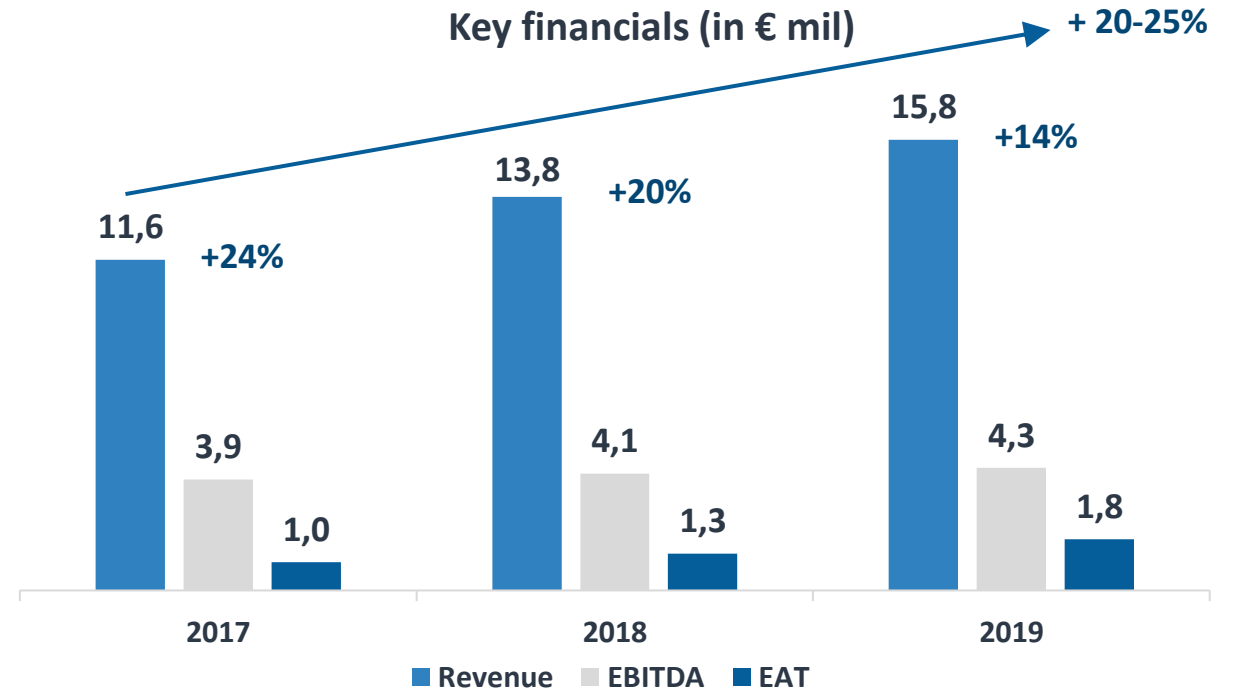


Growth & Solid margins

Revenues +14% in 2019,
on top of +20% in 2018

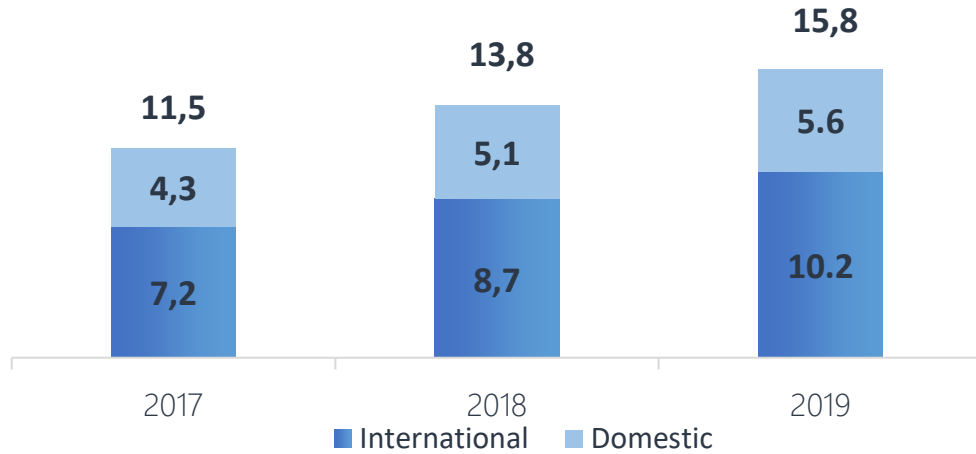
CAGR +19%
CAGR (Intl) +25%
EBITDA margins ~28-30%

P&L (in €'k)	FY2017	FY2018	FY2019	Δ%
Turnover	11,557	13,829	15,764	+14%
EBITDA	3,930	4,056	4,346	+7%
<i>EBITDA margin</i>	34%	29%	28%	(1%)
EBT	1,404	1,704	2,436	+43%
EAT	1,020	1,261	1,770	+40%
<i>EAT margin</i>	9%	9%	11%	+0,2%
EPS (in €)	0.0867	0.1091	0.1525	+40%

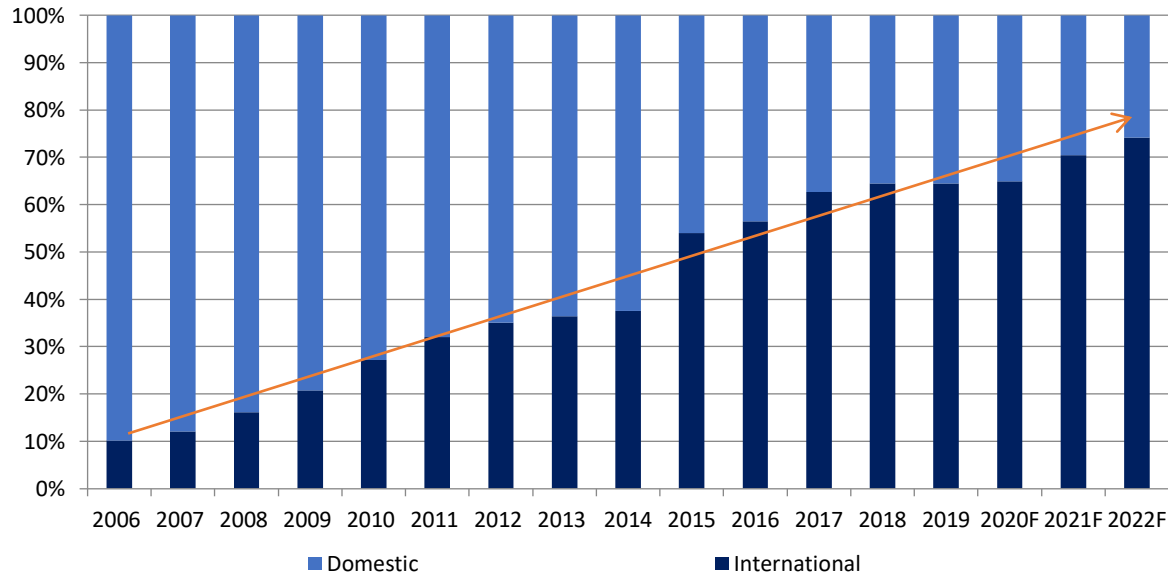


Global Revenue

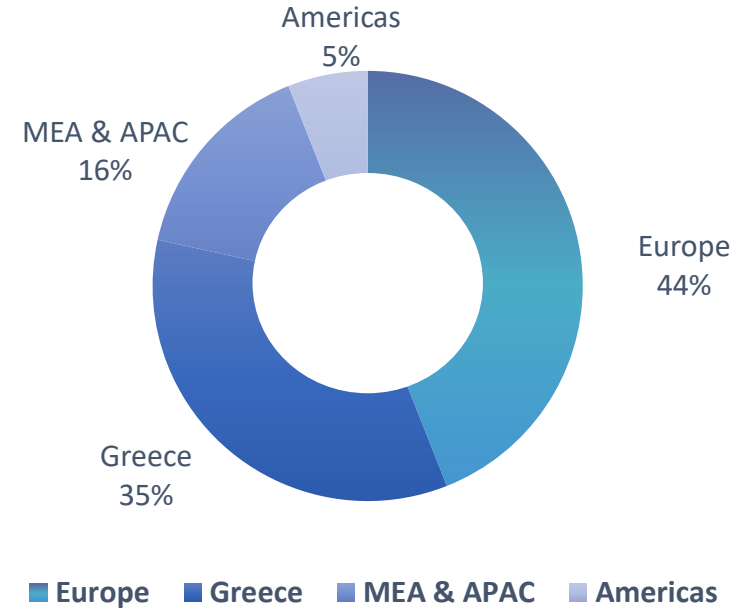
Sales (in € mil)



Revenue Evolution by Origin



Revenue Breakdown by Geography (2019)

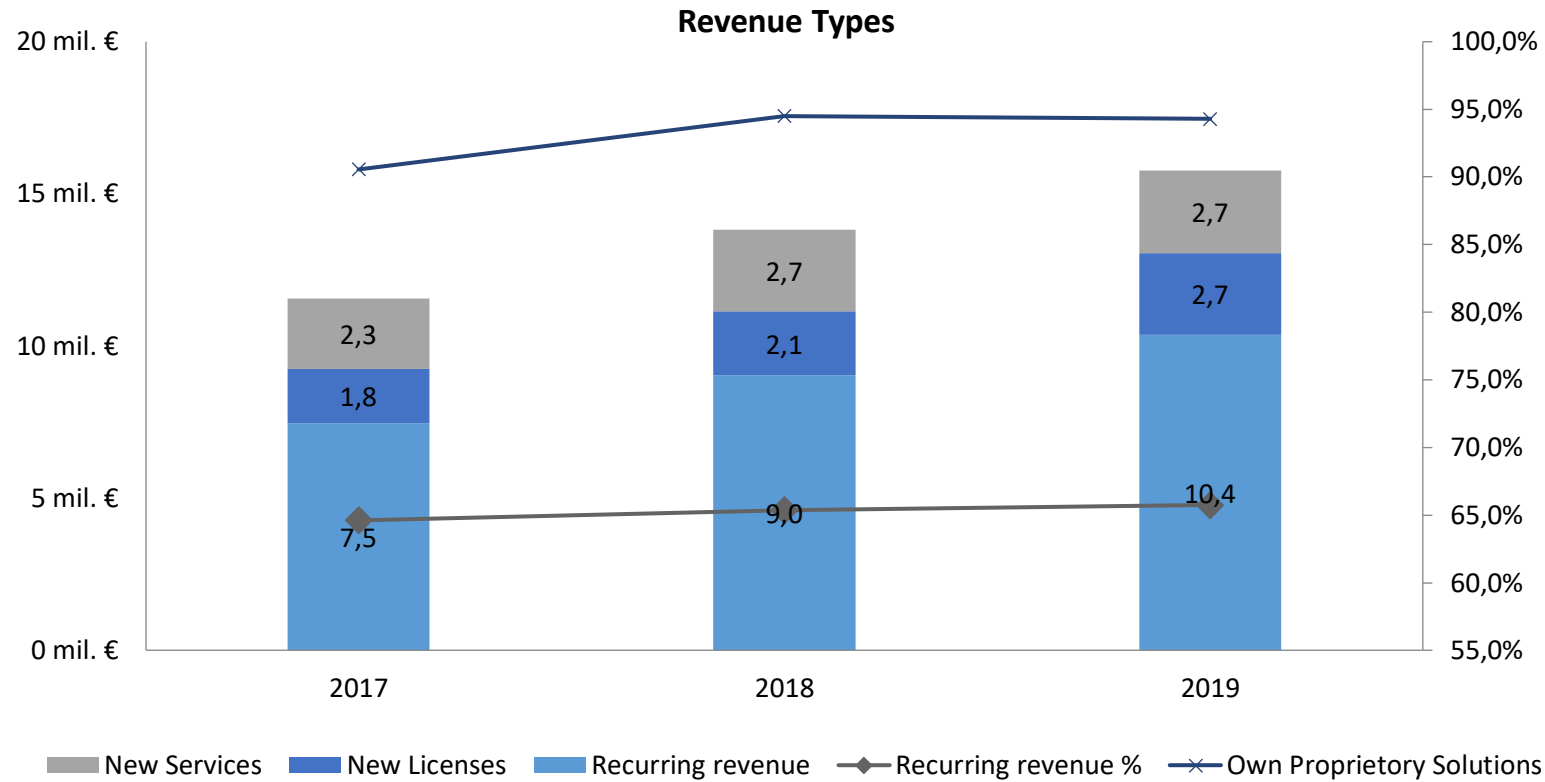


Quality Revenue

Recurring revenues ~65%,
from Maintenance, SaaS, PayG & Additional
Users
Loyal clientele ~98%, very low churn

New clients' acquisition rate
~15%

Own developed products
~95%



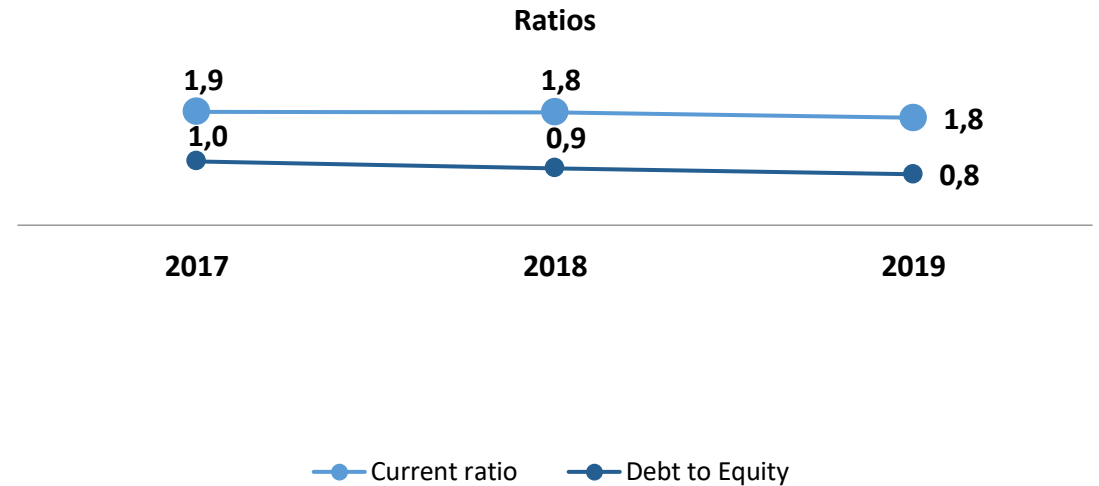
Healthy Balance Sheet

Balance Sheet	FY2017	FY2018	FY2019	Δ%
Assets				
Tangible & Intangible Assets	13,751	12,680	11,522	(9%)
Other non Current Assets	811	789	1,085	38%
Non Current Assets	14,561	13,469	12,607	(6%)
Inventories	188	184	93	(49%)
Trade Receivables	6,895	3,880	3,949	2%
Other current assets	2,392	4,609	4,437	(4%)
Cash & Equivalents	13,085	13,742	15,047	9%
Current Assets	22,560	22,415	23,526	5%
Total Assets	37,121	35,884	36,133	1%

Equity	18,232	18,653	19,839	6%
Non Controlling Interests	(77)	(78)	(109)	40%
Debt	5,217	4,620	4,116	(11%)
Trade Payables	2,834	2,703	1,945	(28%)
Social Security and Taxes	907	1,233	1,799	46%
Deferred liabilities	3,294	3,274	3,921	20%
Subsidies	3,981	2,725	1,317	(52%)
Provisions & Other liabilities	2,734	2,753	3,304	20%
Total Liabilities	18,967	17,309	16,401	(5%)
Total Liabilities & Equity	37,121	35,884	36,133	1%
Net Cash	7,869	9,121	10,931	20%

Key Ratios

Debt to Equity	1.04x	0.93x	0.83x
Current Ratio	1.85x	1.85x	1.75x
ROCE	9.8%	10.4%	11.3%
ROE	5.6%	6.8%	9.0%
Price to Book Value	0.46x	0.78x	2.19x



Debt to Equity ratio fall to 0.8x in 2019

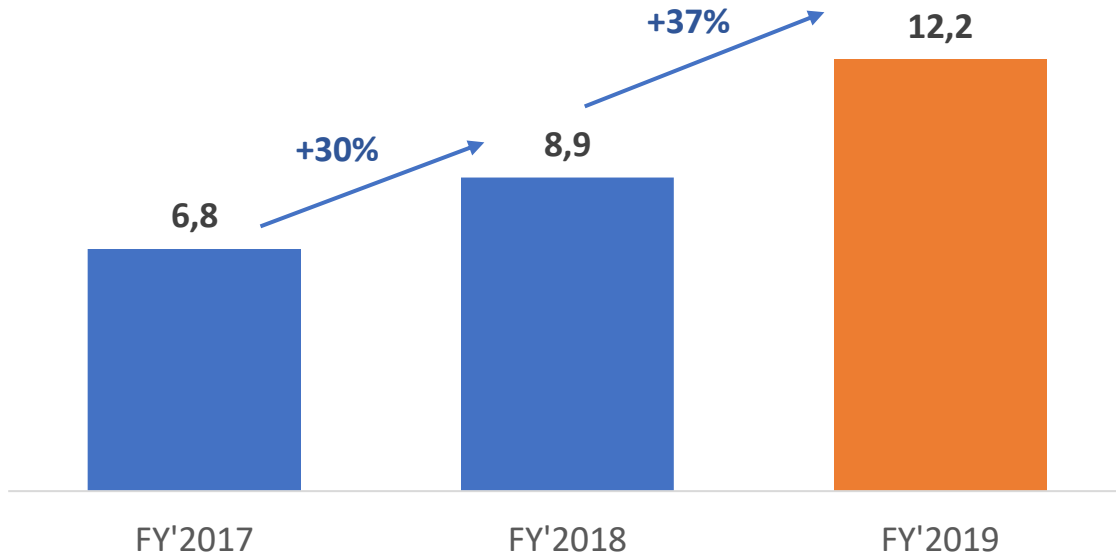


ROE increased to 9.0% from 6.8%



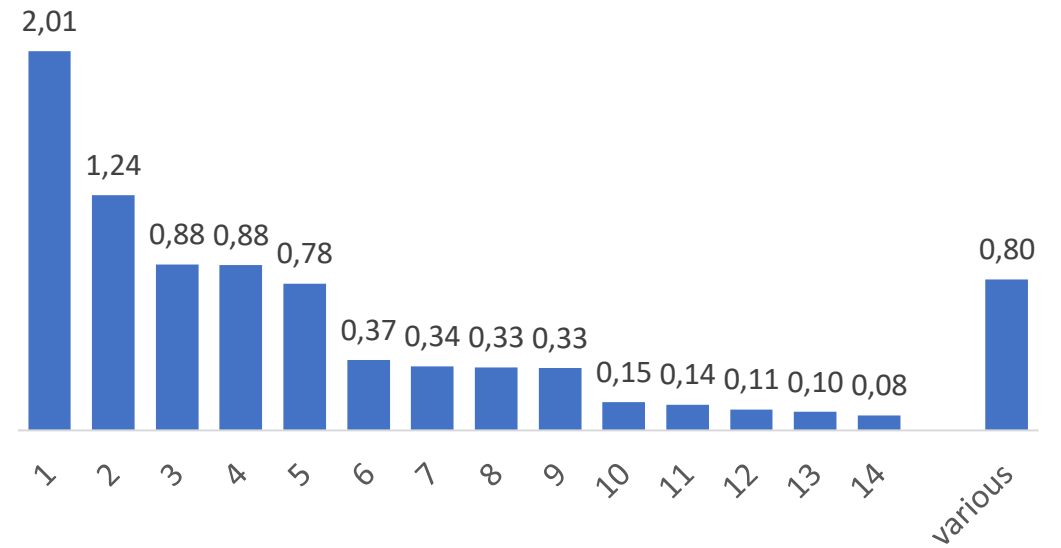
Current ratio stable at ~1.75x

New Contracts



FY'2017 €6.8 mil,
FY'2018 €8.9 mil (+30%), while
FY'2019 €12.2 mil. (+37%)

Sales 2019



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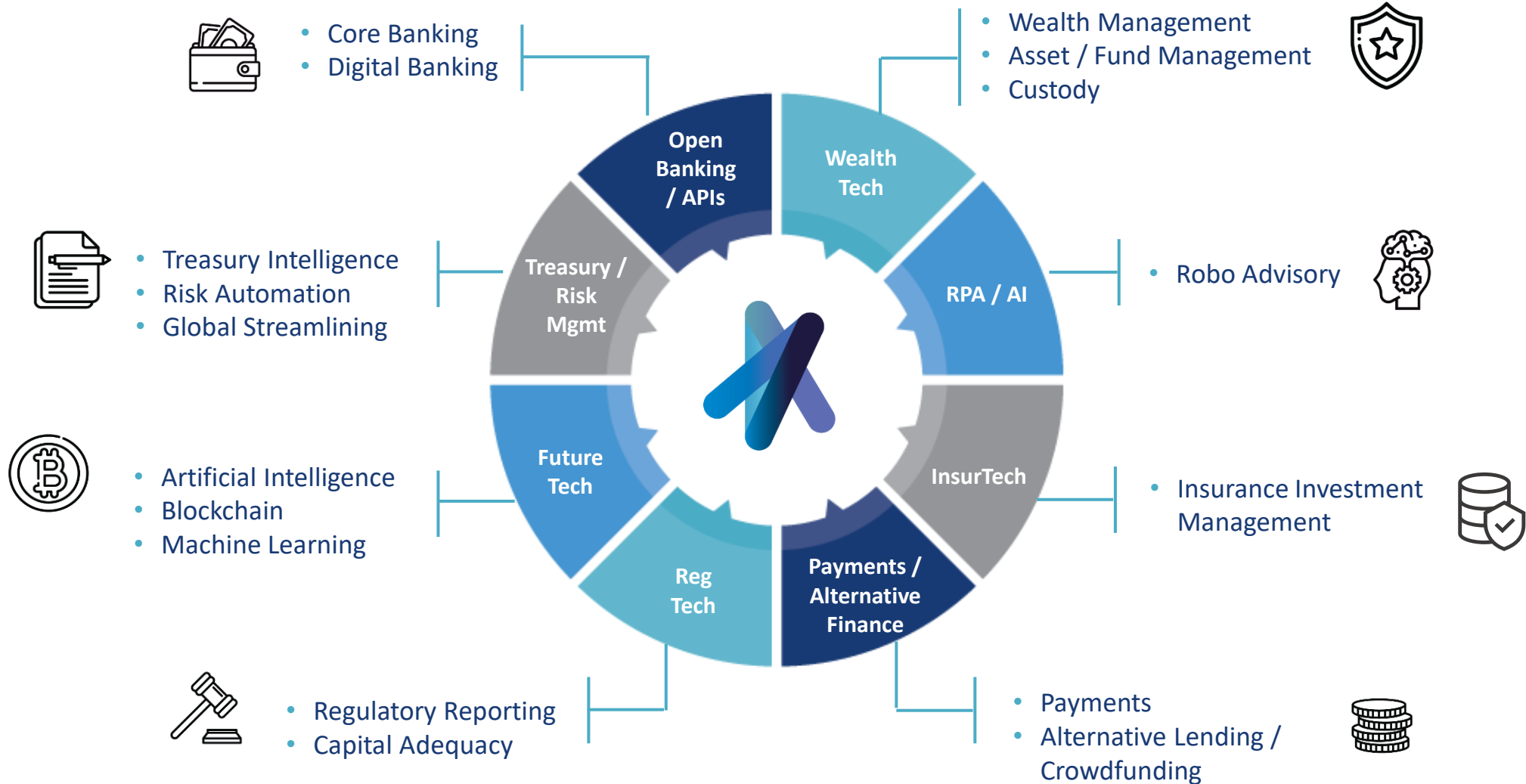
Cutting-edge technology

- ❖ Emerging technologies driving the evolution of Financial Industry (RPA, cloud, AI, etc.)
- ❖ Multiple deployment methods (SaaS, BPO, etc.)
- ❖ Enterprise agile practices enabling innovation & effective delivery
- ❖ DevOps engagement achieving higher efficiency & quality through end-to-end automation
- ❖ Unique flexibility, seamless integration and superior user/customer experience (UX/CX)
- ❖ Accelerate clients' operational growth



Products &
Technology

Covering all new trends



The Team

- ❖ Competent skills
- ❖ Global experience and culture
- ❖ Hiring from International peers
- ❖ Lean structure

ExCo



Business Units



Commercial



Financial Technology

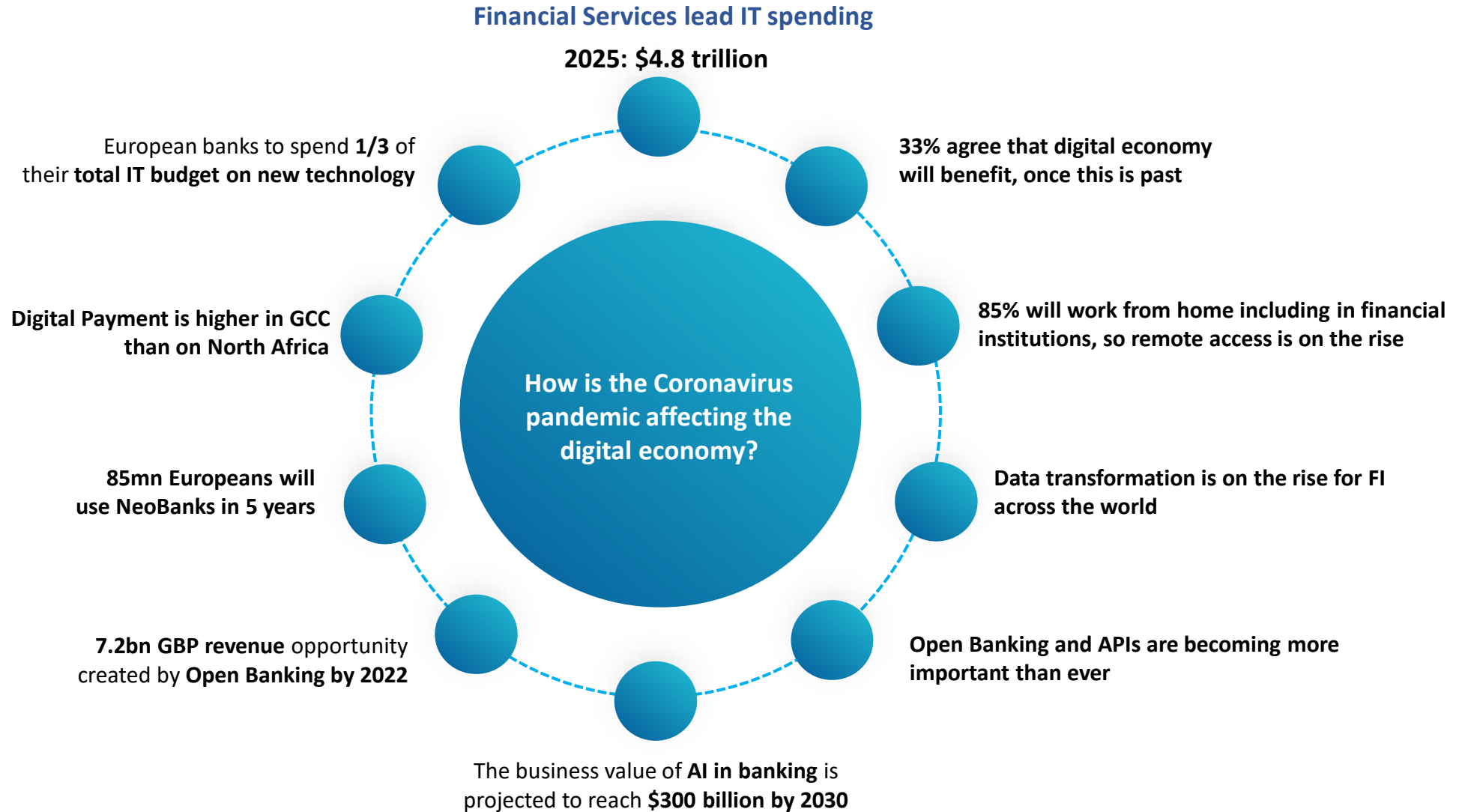
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Looking forward

- ❖ Growing and diversified market
- ❖ Competent Team
- ❖ Continuously upgrading product & delivery offerings
- ❖ Strategy to deliver digital solutions for the future needs
- ❖ Strong financial fundamentals
- ❖ Recurring revenues and balanced portfolio of clients, products, geographies



Covid-19 & Growing Digitalisation



The urgency to change has never been greater



Data Management Dispersed



High Operating Costs



Volatile Market Conditions



Competitive Customer Experience



Overcome Future Risks



Responsiveness to Market trends



Digitalisation is becoming a must



Diverse Competitors

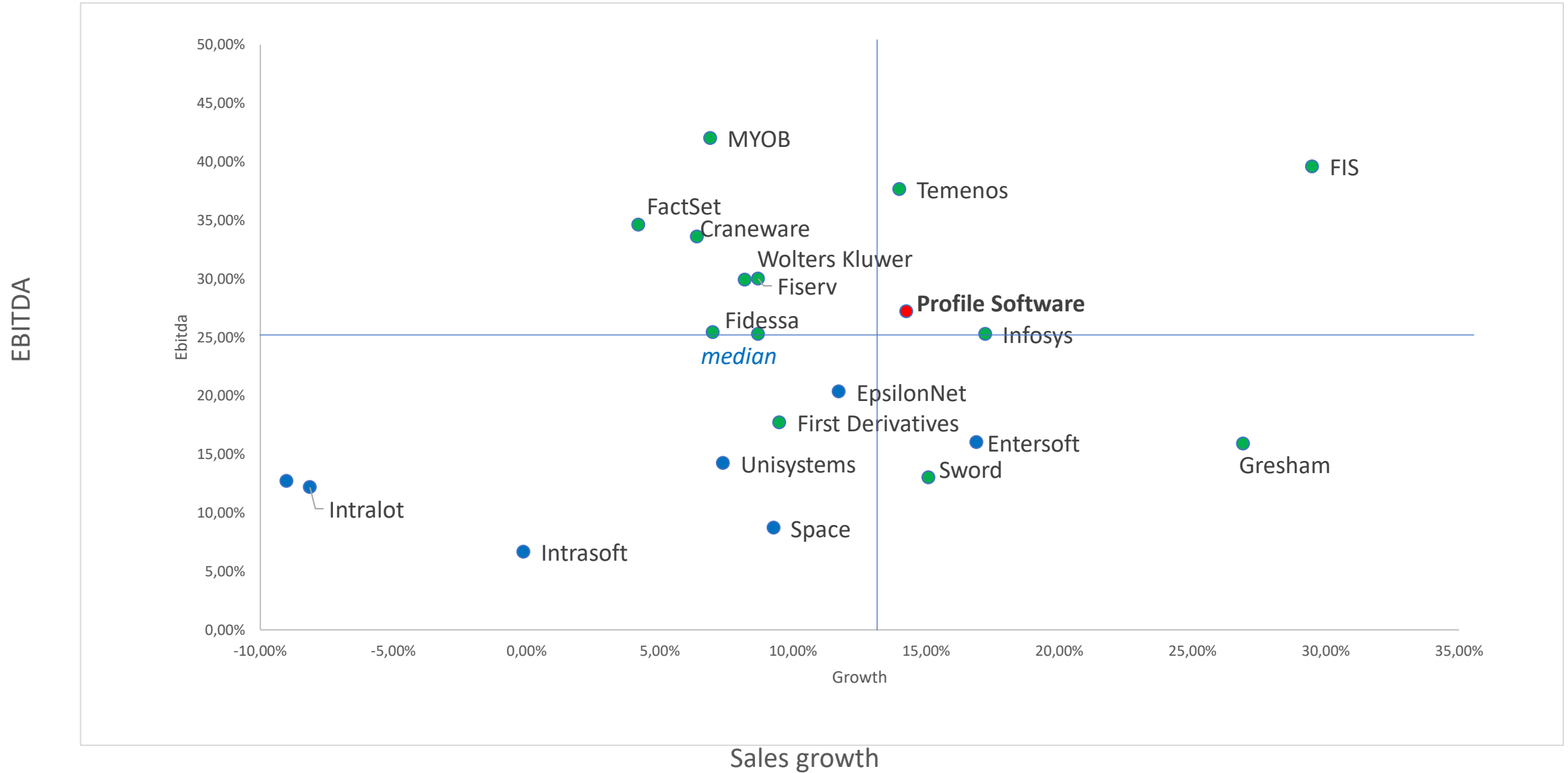


Demands for Personalised Experience



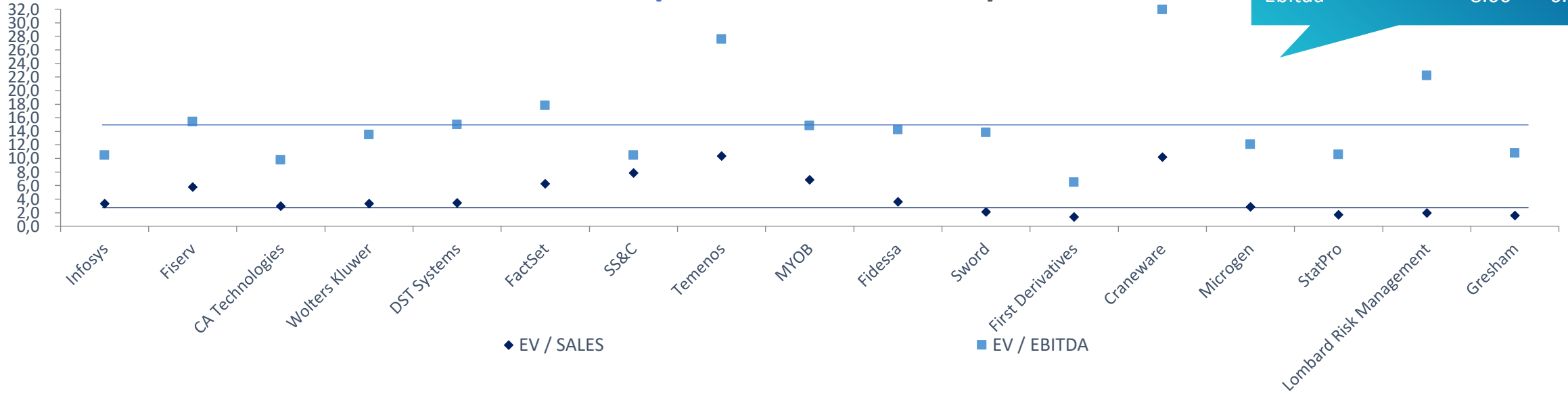
Building the modern workplace

Comparable fundamentals - 2019

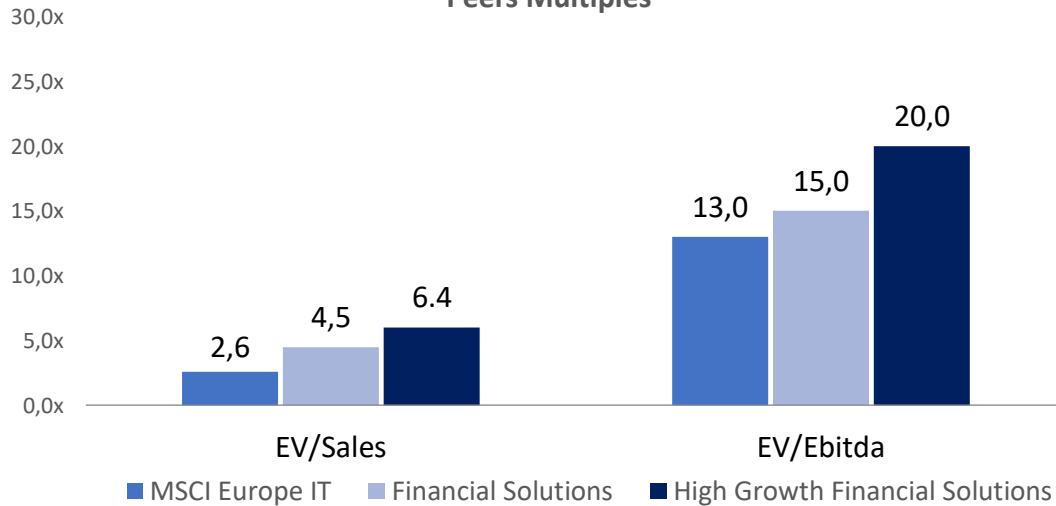


Comparable multiples

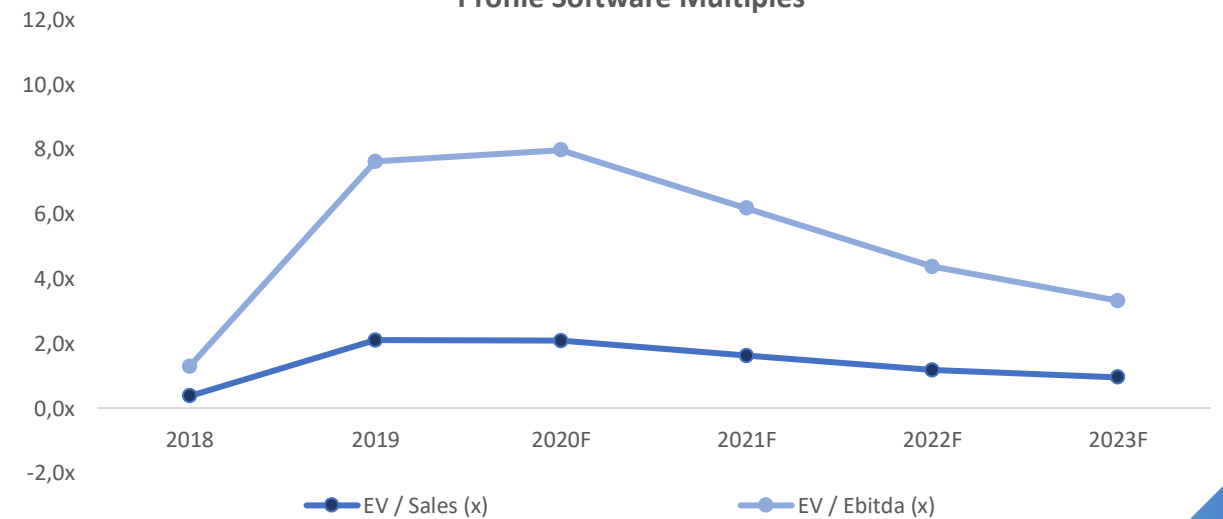
PROFILE xEV over:	2019	2020
Sales	2.10	2.08
Ebitda	8.00	6.10



Peers Multiples



Profile Software Multiples

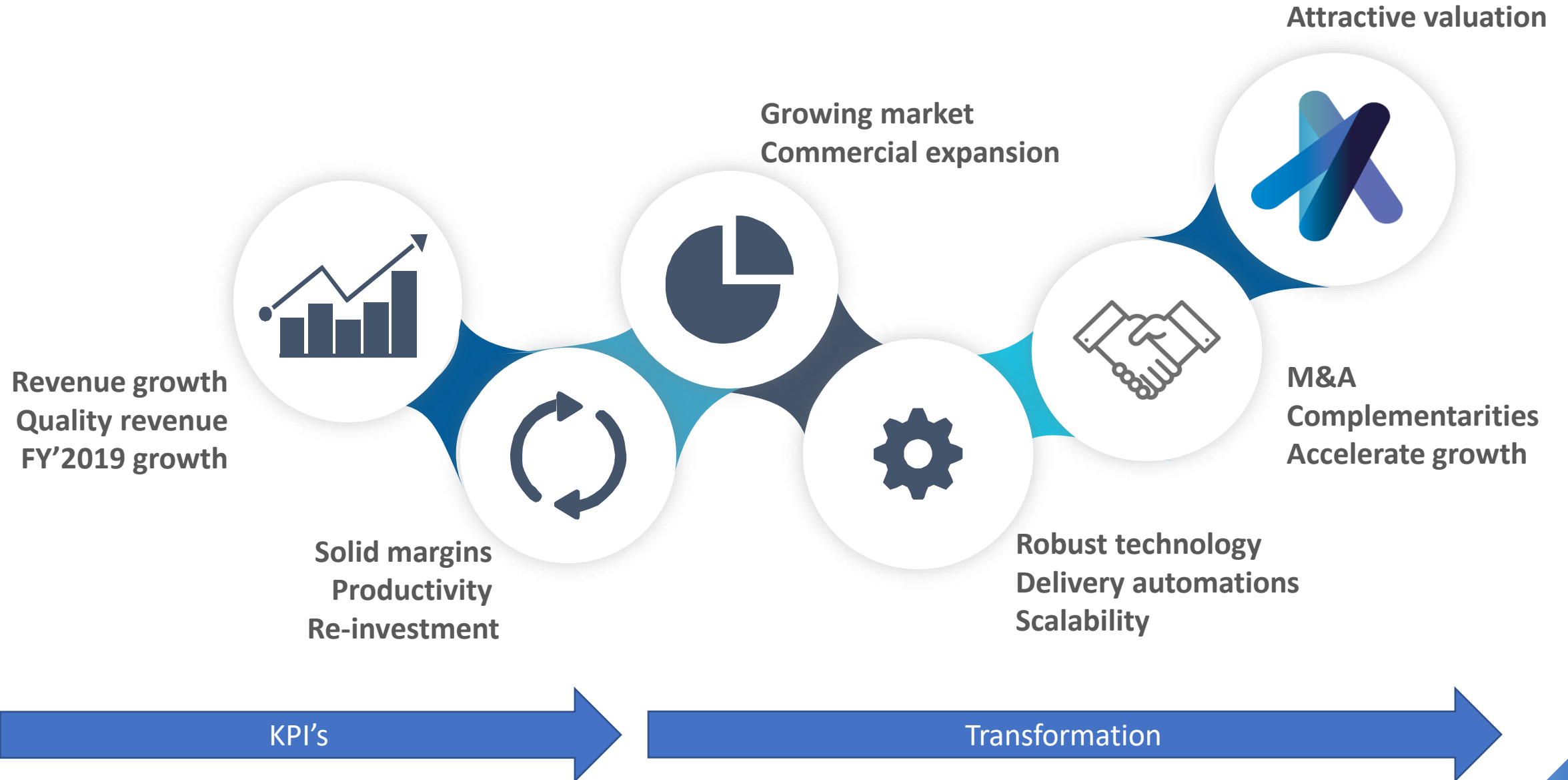


Strong value growth potential

Assuming c.20% growth in 2021 and 4x EV/Sales, 15x EV/Ebitda, Price corresponds to c.€6.50 ps.



Drivers of value





Thank you

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