

An aerial photograph of a modern building courtyard. The courtyard is paved with dark grey bricks and features several circular planters with lush green trees and shrubs. The building has a distinctive facade with a grid of windows and dark horizontal bands. A few people can be seen walking in the courtyard.

Investor Relations

Half-Year Results 2022/2023

CREALOGIX Group

14 March 2023

Agenda



Oliver Weber
Chief Executive Officer

Highlights 1H FY 2022/23
Outlook



Daniel Bader
Chief Financial Officer

Financial results
1H FY 2022/23

Highlights 1H FY 2022/23

Oliver Weber, Chief Executive Officer

Key Figures 1H FY 2022/23



Revenue

42.3

million (PHY 41.8)



Growth increased by

6.8%

in local currencies
(1.1% on an adjusted level
in CHF)



Recurring revenue
contributed with

48.9%

to total revenue

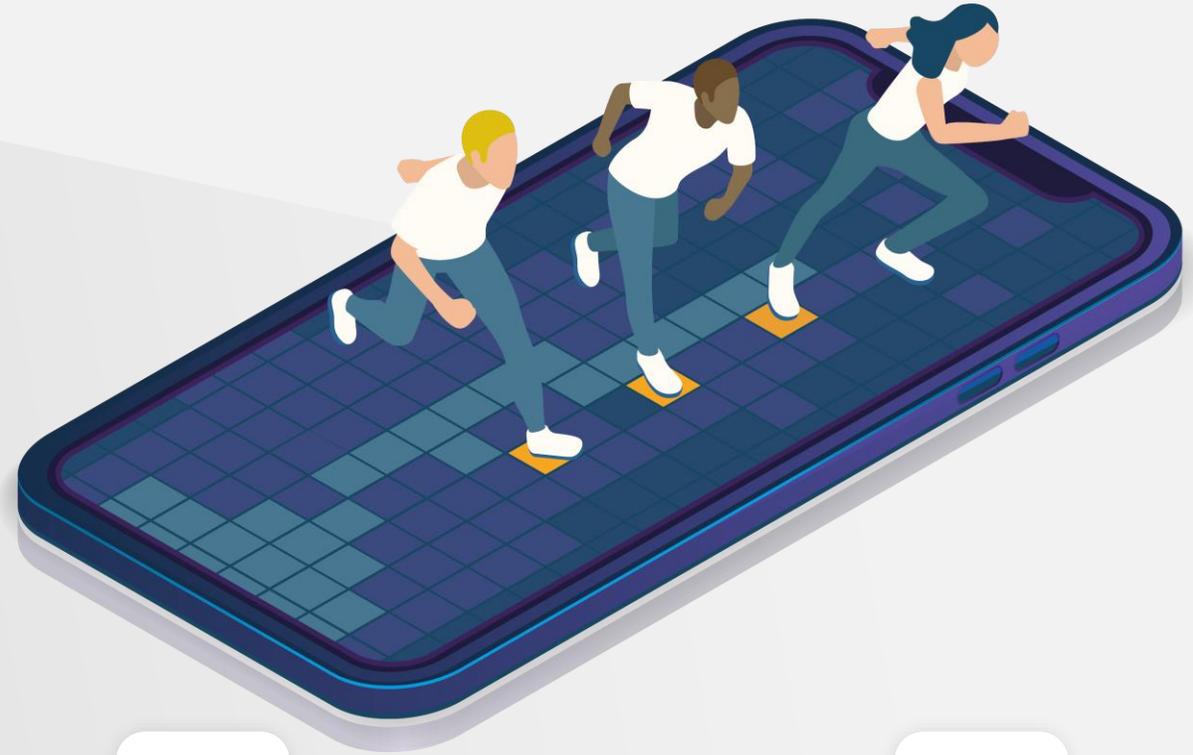


Profitability
(EBITDA) at

CHF 8.5

million

Highlights 1H FY 2022/23



**Product development
finished as planned**



**Cost measures
successful**



**Freed
billing capacities**

We can **maximise our growth** through **three key drivers** of our Funding Portal business



1

OZG (Onlinezugangsgesetz)

The OZG is a German federal law that aims to simplify and streamline online access to government services.

2

Funding boost / Growing industry

Recent topics such as European Inflation act, ESG and sustainability and Industry 4.0 are boosting funding initiatives and funding volumes.

3

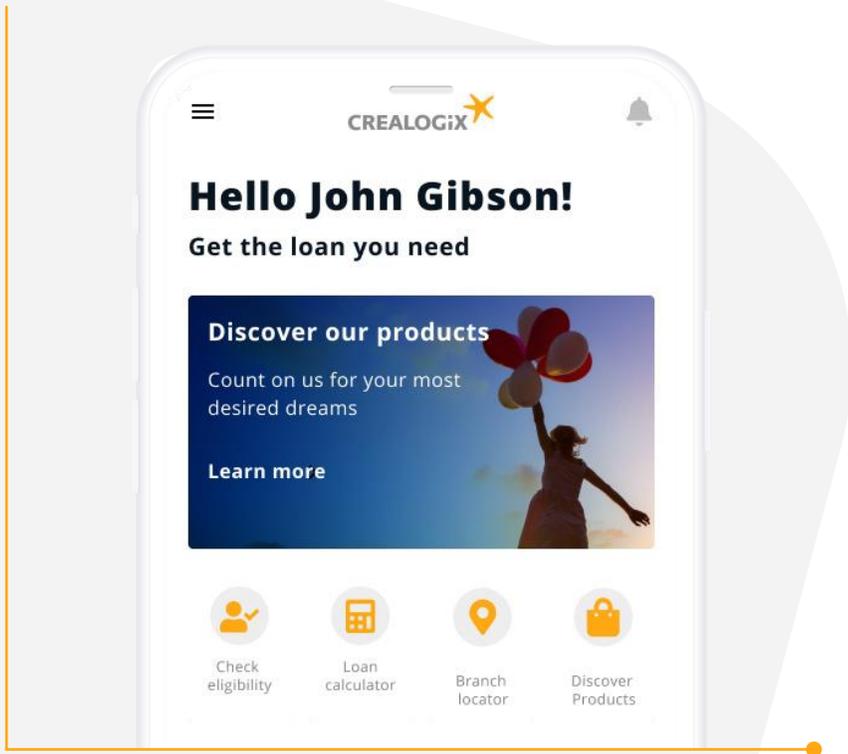
Market leadership for German development banks

With our current customer portfolio (eight banks from Germany) we are market leaders in the funding/development banks sector.

Fulfill all personal and business financing with one lean solution

Lending Origination Hub

A flexible, lean tool to digitalise and simplify complex lending processes and build strong customer relationships with a frictionless user experience.



Open Platform



Product Management
Tools



Compliance



Personalised
communication

Financial results 1H FY 2022/23

Daniel Bader, Chief Financial Officer

Profit & Loss Statement

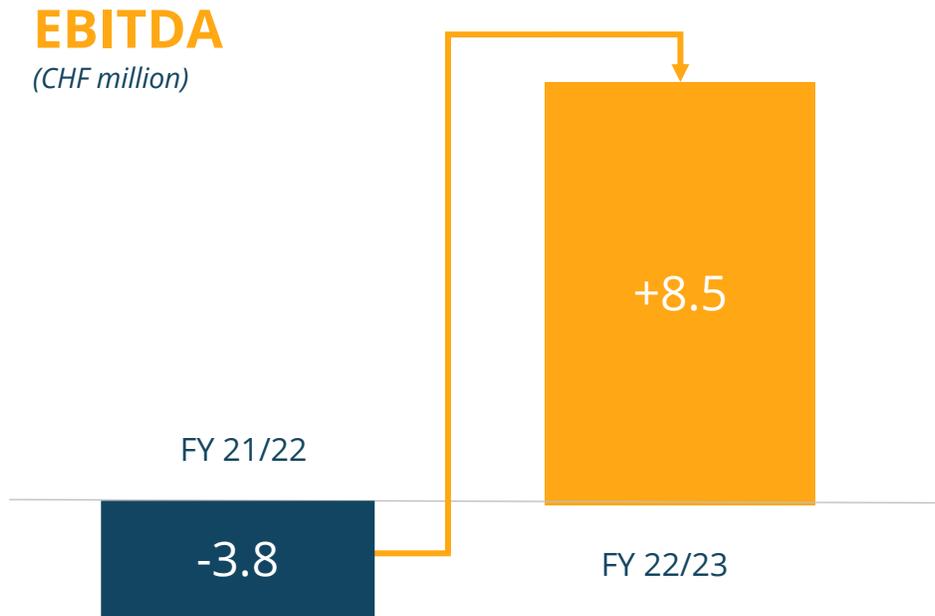
CHFm	1HY 22/23	1HY 21/22 ¹	▲
Recurring revenue <i>in % of revenue</i>	20.7 48.9%	22.6 54.1%	-1.9 -8.4%
Non-recurring revenue <i>in % of revenue</i>	21.6 51.1%	19.2 45.9%	2.4 +12.5%
Total Revenue <i>In local currency</i>	42.3	41.8	1.1% +6.8%%
EBITDA <i>EBITDA margin</i>	8.5 20.1%	-3.8 -8.4%	+12.3
Adj. Net profit ²	6.1	-7.7	+13.9

¹ Adjusted by sale of Swiss Learning Hub AG per 16 August 2022

² Adjusted net profit: net profit before goodwill amortisation

- Revenue growth YoY of 1.1% (6.8% in LC):
 - Recurring Revenue impacted by reduced Service Subscription not fully compensated by increased SaaS Subscription
 - Non-recurring revenue with higher license sales, reduced by lower service and goods revenue
- Revenue growth combined with cost saving measures contributed to the EBITDA improvement
- Operative EBITDA CHF 1.0m plus one-time gain from sale of Swiss Learning Hub AG (CHF 7.5m) leading to EBITDA of CHF 8.5m

EBITDA turnaround based on several factors



- Swiss Learning Hub AG fully deconsolidated and divestment option reported as financial asset
- Significant reduction of one-time R&D expenses to a normal level based on phased out completion of funding portal solution
- Revenue growth of 1.1% (LC +6.8%)
- Lower cost base due to efficiency gains from organizational measures

Balance Sheet

CHFm	31 Dec 22	30 Jun 22	▲
Cash	10.2	14.1	-3.9
Other current assets	22.3	27.9	-5.6
Goodwill and other non-current assets ¹	55.8	56.5	-0.7
Total assets	88.3	98.5	-10.2
Current liabilities	36.3	50.0	-13.7
Non-current liabilities	26.1	26.2	-0.1
Total liabilities	62.4	76.2	-13.8
Equity	25.9	22.3	3.6

- Balance sheet reduction based on sale of Swiss Learning Hub AG
- Continued amortization of goodwill over 5-15 years (annual impact around CHF 4.5m)
- Equity ratio at 29.3%
- Cash development explained in Cash Flow Statement

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

Cash Flow Statement

CHFm	1HY 22/23	1HY 21/22	▲
Operating cash flow	-6.3	-9.0	+2.7
Investing cash flow	+3.5	-6.4	+9.9
Free cash flow	-2.8	-15.4	+12.6
Financing cash flow	-1.0	+10.9	-11.9
FX	-0.1	-0.5	+0.4
Net change in cash	-3.9	-5.0	+1.1

- Significantly improved cash flows based on:
 - Higher operational efficiency (operating margin)
 - Reduced capex (completion funding portal solution) and sale of Swiss Learning Hub AG
- Seasonality of billing with higher cash flow in second half-year (NWC)
- Financing cash flow based on repayment of bank loans

Outlook

Oliver Weber, Chief Executive Officer

CREALOGIX's 2022/23 full year target



EBITDA positive



At an adjusted
comparison level,
slightly lower revenue
than previous year

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

Thank you

Disclaimer

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