


A perspective view of a suspension bridge crossing a deep, lush green valley. The bridge's cables and wooden deck lead the eye towards a distant, tree-covered hill under a vibrant sunset sky with orange and pink hues.

Netum Group Plc Half-year report

January-June 2021

netum

The bridge to the future of IT. 

January-June 2021

- Listing on the Nasdaq First North Growth Market Finland market place
- 6-year frame agreement with the Finnish KEHA centre^{*)} for application development and professional maintenance services, worth EUR 11–13 million
- Cyber security services as a separate business area
- Corporate responsibility programme and targets defined
- Revenue €10.4 M (8.6), growth 22%
- Comparable EBITA €1.6 M (1.5)
- Result for the period EUR 86 thousand: result burdened with non-recurring expenses of EUR 875 thousand related to the listing
- Equity ratio 62.4% (39.1)
- Return on equity 2.0% (43.7)^{**)}
- Personnel 171 (116)

€10.4M

Revenue
1-6/2021

+22%

Revenue growth

171

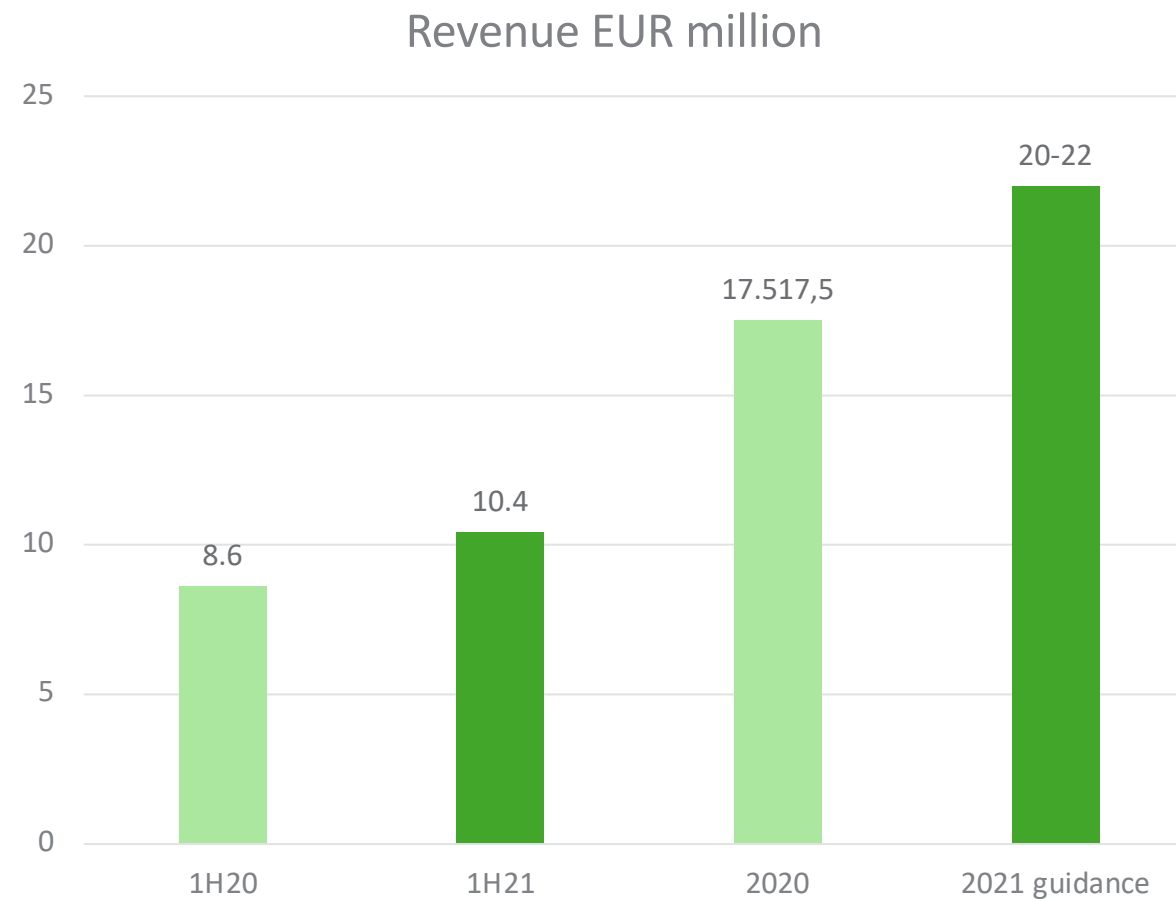
Personnel
30 June 2021
(30 June 2020: 116)

€1.6M

Comparable EBITA
1-6/2021

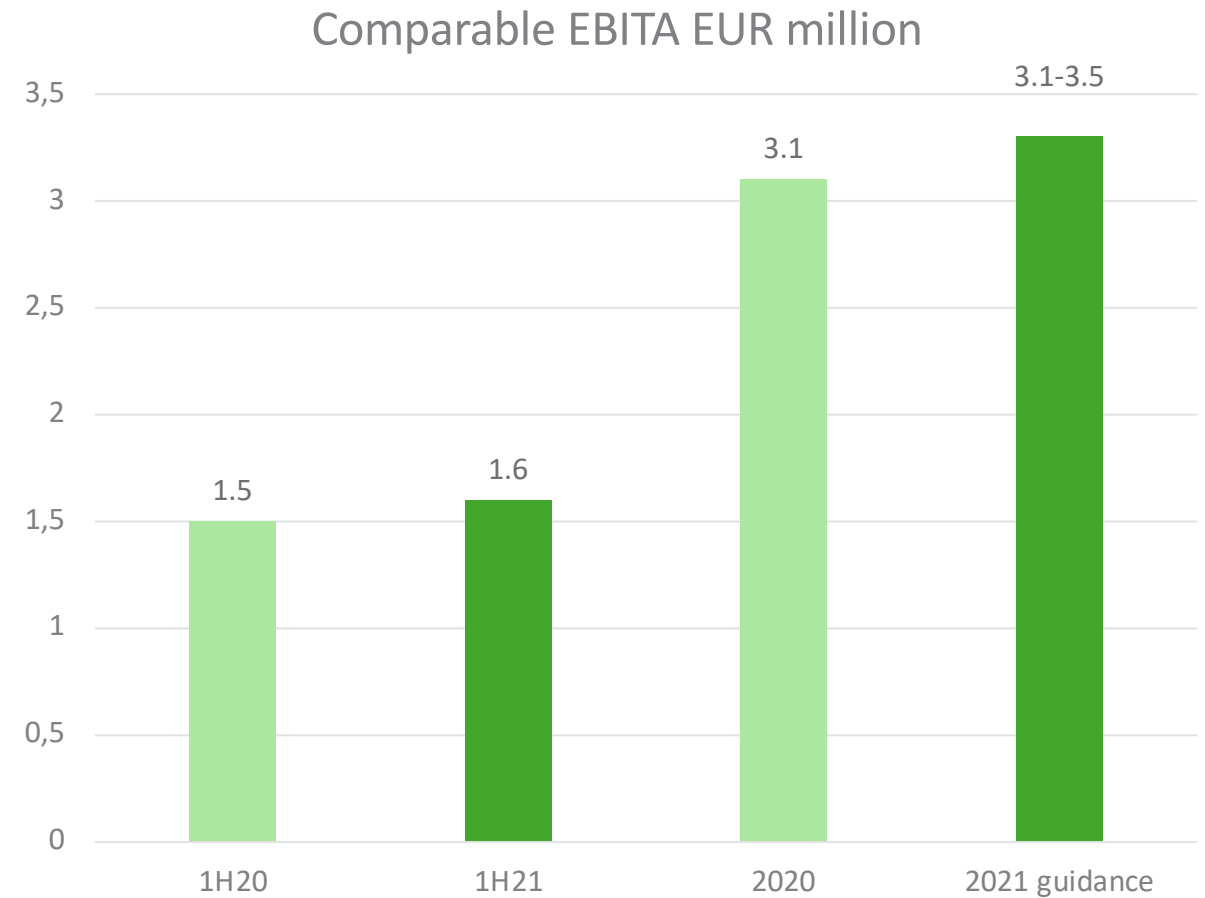
Revenue growth continued

- Revenue €10.4 million (8.6)
 - Growth 22% was organic
- Invoicing for current customers increased
- Successful new customer acquisition
 - Impact on revenue will be better visible towards the end of the year and in 2022

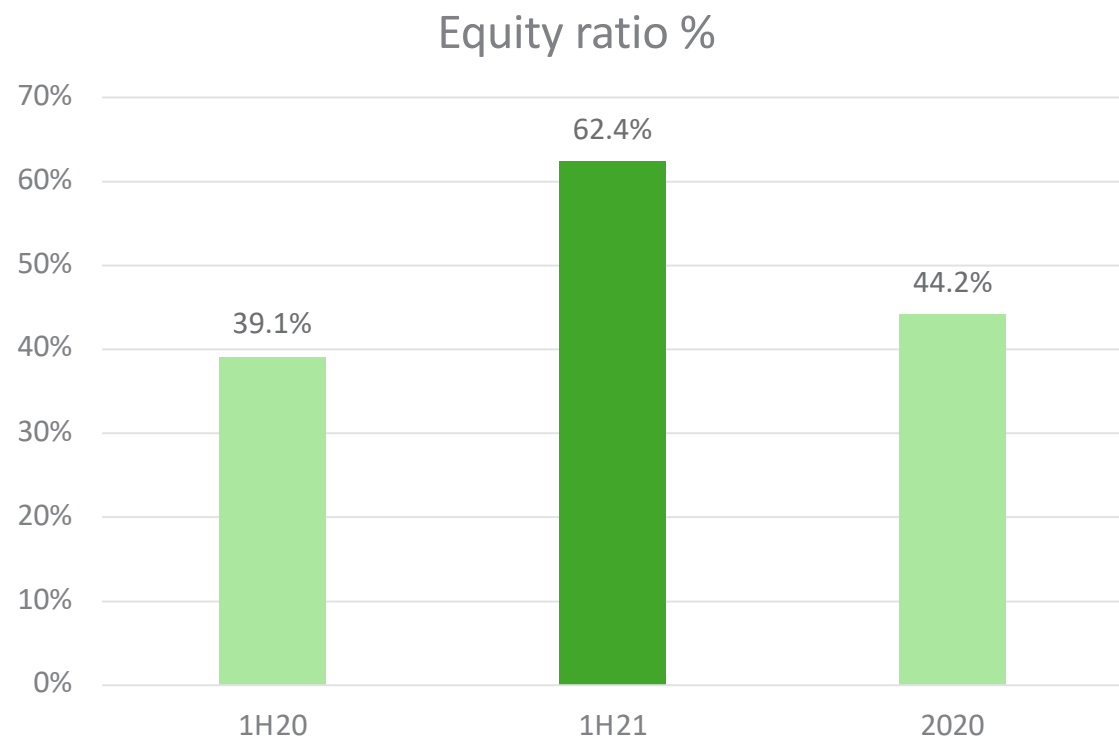
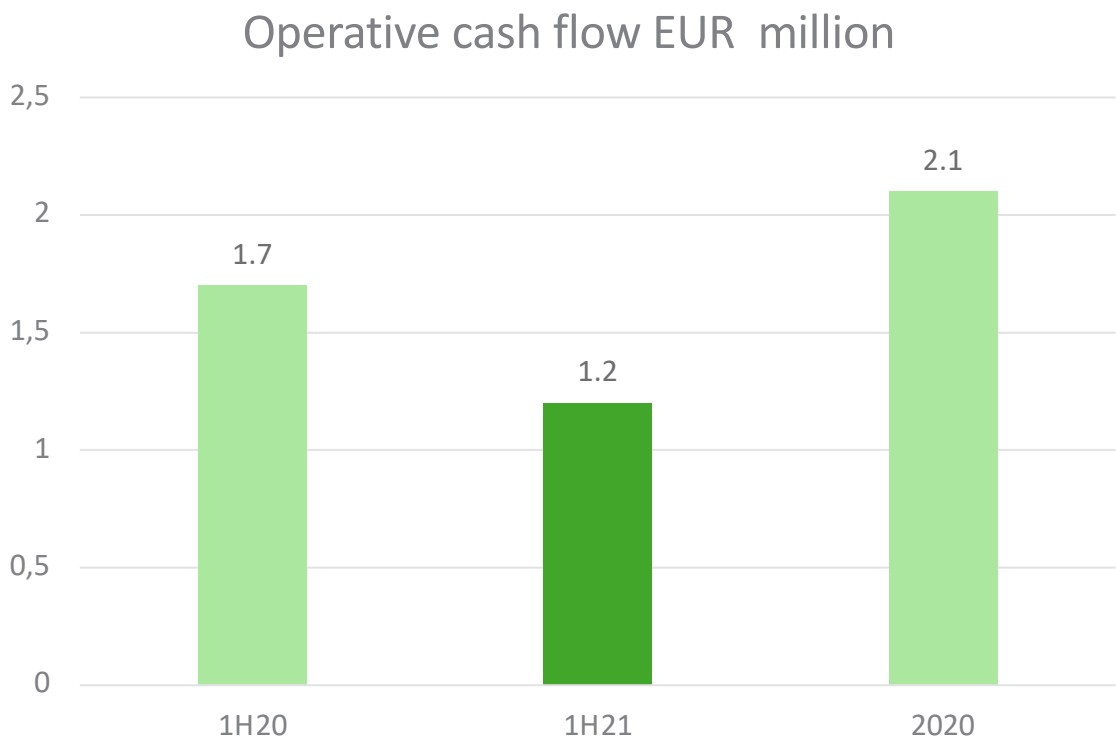


Comparable EBITA grew

- Comparable EBITA €1.6 million (1.5)
 - Growth 9 %
- Profitability (EBITDA) improved despite growth of revenue and number of personnel
- Developed recruitment and sales processes further



Financial position



Key figures 2020-1H21

EUR thousand unless otherwise stated	1-6/21	1-6/20	2020
Revenue	10,436	8,574	22%
Revenue growth, per cent	21.7%	N/A	
Organic growth, per cent	21.7%	N/A	
EBITDA	1,893	1,531	24%
EBITDA, % of revenue	18.1%	17.9%	
Operating profit excluding goodwill amortisation (EBITA)	1,784	1,479	21%
EBITA, % of revenue	17.1%	17.2%	
Comparable EBITA ¹⁾	1,610	1,479	9%
Comparable EBITA, % of revenue	15.4%	17.2%	
Operating profit (-loss)	1,251	945	32%
Operating profit (-loss), % of revenue	12.0%	11.0%	
Result for the reporting period	86	743	-89%
Result for the period excluding goodwill amortisation	619	1,276	-52%
Comparable profit excluding goodwill amortisation ¹⁾	1,180	1,276	-8%
Earnings per share, EUR	0.01	0.09	-90%
Earnings per share excluding excluding goodwill amortisation, EUR	0.06	0.15	-56%
Comparable earnings per share excluding goodwill amortisation, EUR	0.12	0.15	-16%
Number of employees at the end of the period	171	116	47%
Equity ratio, %	62.4%	39.1%	
Return on equity, % ²⁾	2.0%	43.7%	

+22%

Revenue growth
1H20-1H21

+22%

Organic growth
1H20-1H21

€1.6M

Comparable EBITA
1H21

€1.2M

Comparable profit
excluding goodwill
amortisation 1H21

6

1) Comparability was affected by other operating income to the amount of EUR 174 thousand (sale of equipment in the transition to procurements for leasing) and expenses related to the First North listing that burdened the result for the period by EUR 875 thousand.

2) Annualised.

Financial outlook 2021

€20-22 million

Revenue guidance 2021

€3.1-3,5 million

Comparable EBITA
guidance 2021

Financial targets and dividend payout policy



Netum targets to continue its strong growth in the next few years

- Netum's target is to reach **net sales of EUR 30 million in 2023**.
The growth target is based on organic growth.
- Netum actively identifies opportunities for inorganic growth and aims to make **targeted acquisitions**.



Netum's target is to continue profitable growth and to **annually reach an EBITA profit margin of at least 15 %**.



Netum targets to annually pay out dividends corresponding to **at least 40 per cent** of comparable profits for the period.



A perspective view of a suspension bridge crossing a deep, lush green valley. The bridge's metal deck and railings lead the eye towards a distant, tree-covered ridge. The sky above is a vibrant mix of orange, pink, and purple, indicating a sunset or sunrise.

Thank you!

Questions?

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