



Q1 2022

Strong growth continued

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Agenda

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- 3 Outlook and guidance for 2022



Qt

Q1/22 business highlights

WE 
our customers

Strong growth continued in Q1

Net sales growth 35%

EBIT EUR 4.7 million

Personnel increased +59 in Q1

› Good start for the year

› Significant growth investments in sales, R&D and business development as planned

› Strong emphasis on sales recruits in Q1, in particular to EMEA and the US

Ventures business update

- › Actively looking for acquisition targets that contribute to company's growth strategy
 - › For both strengthening existing businesses & extending the product portfolio
- › Multiple new product development projects
 - › E.g. In January 2022 launched Qt Digital Advertising which is a concept & technology to help our customers monetize their applications and devices through advertising revenue
- › In March 2022 new major version 7.0 of our test automation tool Squish was launched
 - › First subscription only version of the QA Tools
 - › First version to officially support the Qt 6.2 LTS



A futuristic car cockpit with a digital display showing a racing game. The display features a speedometer with the number '120' and a 3D rendering of a car on a track. The background is dark with blue and purple lighting.

Q1 Offering highlights

- › Squish 7.0
- › Qt Creator 7.0
- › Design Studio 3.2
- › Qt for MCUs 2.1
- › Outrun – A digital cockpit demo for Automotive industry
 - › Demonstrating Qt's state of the art UI and 3D technology



Financials

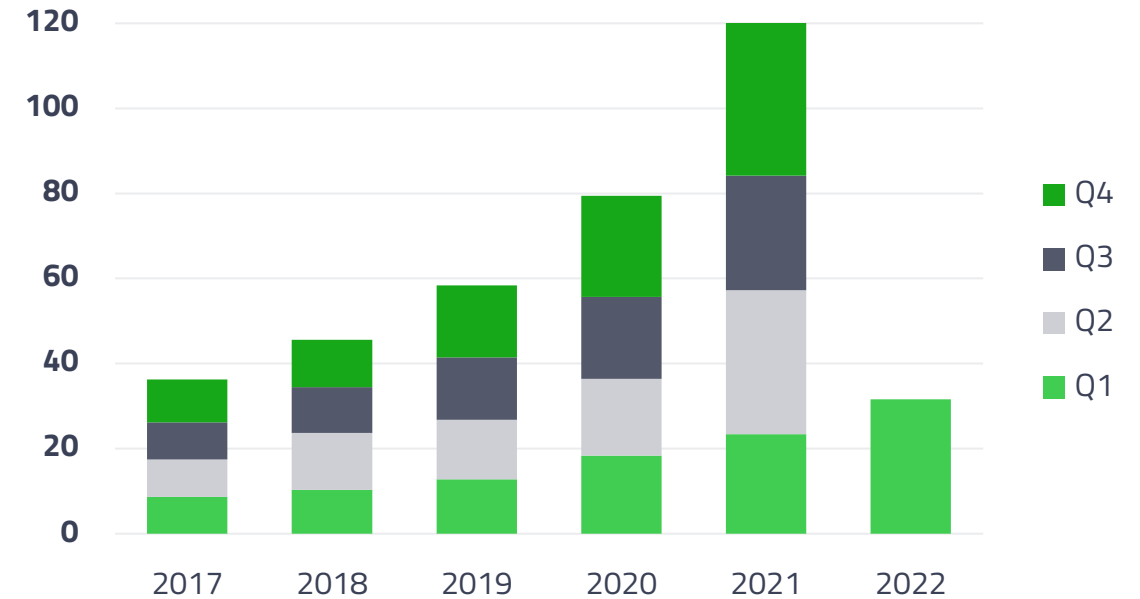


Net sales growth continued

- › Net sales increased 35% in the first quarter, and 29% in comparable currencies
 - › Exchange rate impact EUR 1.1 million
 - › License sales and consulting EUR 27 million, growth 44%

- › Strong quarterly fluctuation and exchange rate impact expected to continue

Net sales growth, EUR million



EUR 1,000	1-3/2022	1-3/2021	Change, %
License sales and consulting	27,055	18,775	44.1%
Maintenance revenue	4,516	4,587	-1.6%
Total	31,572	23,362	35.1%

Q1 Income statement

EUR 1,000	Q1/2022	Q1/2021	Change
Net sales	31,572	23,362	35.1%
Other operating income	12	10	17.1%
Materials and services	-1,802	-1,400	28.7%
Personnel expenses	-16,987	-11,986	41.7%
Other operating expenses	-7,208	-5,071	42.1%
Operating result (EBITA)	5,586	4,915	13.7 %
EBITA-%	17.7%	21.0%	
Amortization	-919	-103	792%
Operating result (EBIT)	4,667	4,812	-3,0 %
EBIT-%	14.8%	20.6%	
Financial expenses (net)	257	15	
Profit before taxes	4,925	4,827	2.0%
Income taxes	-1,080	-994	8.6%
Net profit	3,845	3,833	0.3%
% of Net sales	12.2%	16.4%	

- › Strong growth continues in all geographical regions driven by AMERICAS and developer licenses
- › Expenses developed according to growth investment plans
 - › Headcount increase 40.3%
- › EBITA-margin at 17.7%

Q1 Balance sheet

EUR 1,000	31 Mar 2022	31 Mar 2021	31 Dec 2021
Non-current assets	58,375	14,137	56,635
Current assets			
Trade receivables	27,596	21,569	29,116
Other receivables	16,090	7,963	14,091
Cash and cash equivalents	35,315	19,064	17,374
Total current assets	79,000	48,596	60,581
Total assets	137,376	62,733	117,216
Total equity	45,578	30,185	51,570
Total long-term liabilities	15,490	3,980	13,506
Short-term liabilities			
Interest-bearing liabilities	18,164	1,282	15,862
Other short-term liabilities	58,143	27,286	36,278
Total short-term liabilities	76,308	28,567	52,140
Total equity and liabilities	137,376	62,733	117,216

- > Slight increase in non-current assets vs end of 2021
- > Current assets up by 18.4M€
 - > No major change in receivables balance
 - > Cash up by 17.9M€
 - > increase driven by sales of 120k own shares
- > Slight long-term liabilities increase
- > Short-term liabilities increase



Market outlook and guidance for 2022



Market outlook

- › Our long-term growth prospects are unchanged and continue to be very promising
 - › Increasing demand for devices with software-enable displays across different industries is a major growth driver for Qt
 - › Clear customer-need for cross-platform software development tools
- › Uncertainty in the market environment has increased since the beginning of the year
 - › Russian attack on Ukraine and the related financial sanctions
 - › Covid-19 pandemic, global component shortage and logistics issues are impacting supply chains
 - › High inflation and increasing interest rates may hamper household consumption and affect demand for Qt's customers products



Guidance for 2022 unchanged

- › We continue to estimate that our full-year net sales for 2022 will increase by 30-40 percent year-on-year at comparable exchange rates and our operating profit margin will be 20-30 percent.



Thank you!

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