



Q2 2021

Comparable net sales nearly doubled

6.8.2021 Juha Varelius, President and CEO

Contents

- Key messages Q2 2021
- Financials
- Outlook 2021





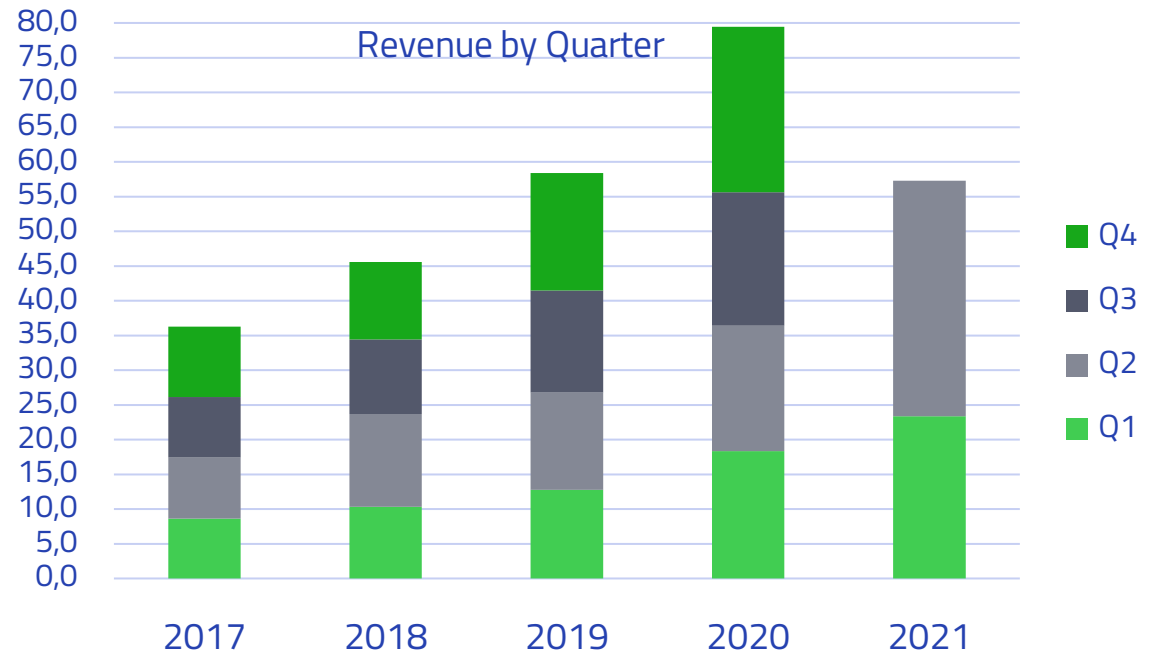
Key messages Q2 2021



Q2: Comparable Net sales nearly doubled

- › Net sales growth remained very strong in the second quarter
 - › Q2 net sales EUR 34 million, growth of 88%
 - › Growth at comparable currencies 98%
 - › Q1-Q2 net sales EUR 57 million, growth of 57%
 - › Growth at comparable currencies 66%
- › Very strong development license sales in all regions, distribution license sales also developed favorably

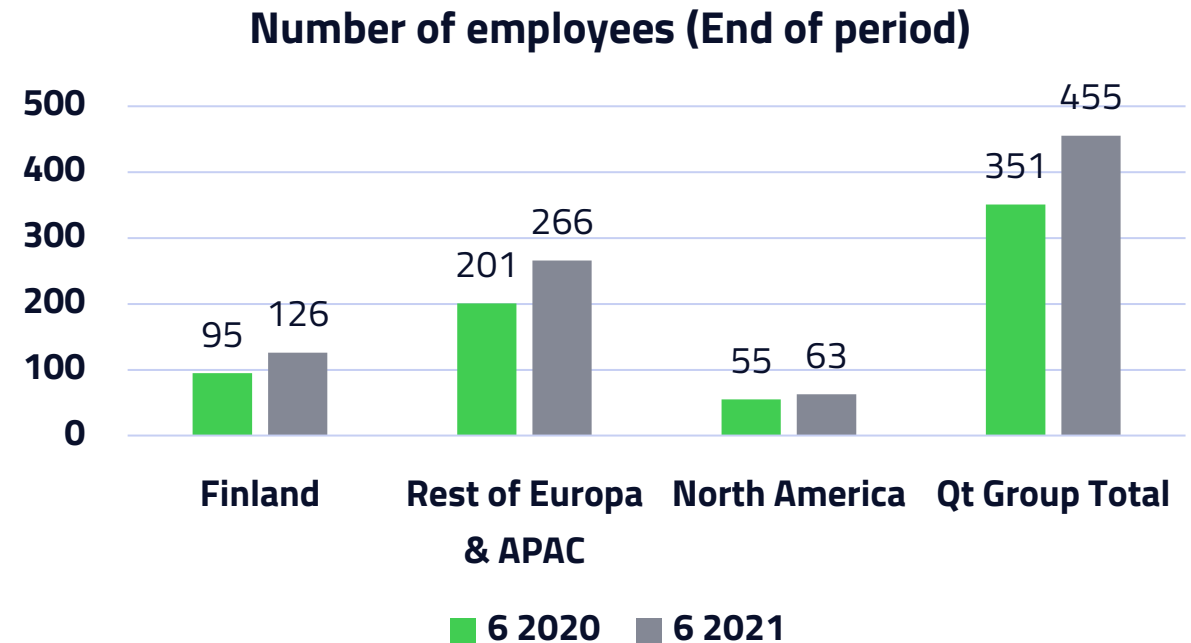
Quarterly net sales



Strong operating result

- > Strong second Quarter EBIT 31.3%, or 10.6MEUR (3.6) despite the growth investments
- > H1 EBIT 27%, or 15.4MEUR (5.8)
- > Growth investments continue
 - > froglogic acquisition in April
 - > Headcount increase strongest in sales and R&D
- > Number of personnel at the end of second quarter was 455 (351)

Headcount growth in EMEA





Financials



Strong revenue growth in Q2 and H1 2021

EUR 1,000	4-6/2021	4-6/2020	Change, %	1-6/2021	1-6/2020	Change, %	1-12/2020
License sales and consulting	28,554	13,002	119.6%	47,329	26,407	79.2%	59,494
Maintenance revenue	5,372	5,079	5.8%	9,959	10,030	-0.7%	19,961
Group total	33,925	18,081	87.6%	57,288	36,347	57.2%	79.455

- › Q2 revenue grew by 87.6 % driven by strong developer license sales in all regions

Q1-Q2 2021 Income statement

Consolidated income statement			
M€	1-6/2021	1-6/2020	Change
Net sales	57,3	36,4	57 %
Other operating income	0,3	0,4	-3 %
Materials and services	-3,1	-2,3	34 %
Personnel expenses	-27,8	-20,7	35 %
Depreciation, amortization and impairment	-1,6	-1,3	25 %
Other operating expenses	-9,6	-6,7	44 %
Operating result	15,4	5,8	167 %
Financial expenses (net)	-0,1	-0,2	-35 %
Profit before taxes	15,3	5,6	173 %
Income taxes	-3,2	-1,2	169 %
Net profit for the review period	12,1	4,4	174 %

- > Strong growth continues in all geographical regions driven by developer licenses
 - > distribution licenses sales developed also favorably

- > Expenses developed according to growth investment plans

- > Profitability
 - > Strong operating result driven by top line growth despite the growth investments

Q2 2021 Balance Sheet

Consolidated Balance Sheet		
M€	30 Jun, 2021	30 Jun, 2020
Non-current assets	57,6	17,4
Current assets		
Trade receivables	20,0	13,5
Other receivables	14,3	6,3
Cash and cash equivalents	20,1	18,0
Total current assets	54,4	37,9
Total assets	111,9	55,3
Total equity	46,0	21,9
Total long-term liabilities	30,6	4,5
Short-term liabilities		
Interest-bearing liabilities	1,3	1,7
Other short-term liabilities	34,1	27,2
Total short-term liabilities	35,4	28,9
Total equity and liabilities	111,9	55,3

> Current assets

- > Increase in receivables driven by increase of net sales, no significant, individual risk exposure
- > Solid cash position

> Equity

- > Net profit +20.5M€, share subscriptions +9.5M€, purchase of own shares -7.2M€ (Management LTI program)

> Long term liabilities increase due to froglogic acquisition





Outlook 2021



Outlook 2021

- › We raise our net sales outlook and estimate that the full-year net sales for 2021 will increase by 40-50 percent year-on-year at comparable exchange rates and our operating profit margin will be at least 15 percent.



Thank you!

Get in touch with us
pr@qt.io

Qt Developer
Accelerator

