



Q2 2022

Result presentation

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Agenda

- 1 Q2/22 business highlights
- 2 Financials
- 3 Outlook and guidance for 2022



Qt

Q2/22 business highlights

WE 
our customers

Solid business development in Q2 despite headwinds

Net sales growth 9%

- › Sales in APAC impacted by increased uncertainty
- › New customer acquisition on a good level

EBIT EUR 9 million

- › Profitability increased from Q1/22 as planned
- › EBIT margin at 24% of net sales

Personnel increased +30 in Q2

- › Continuing growth investments in Sales and R&D
- › Good sales pipeline for H2/2022

Q2 Offering highlights

- › Qt 6.3 – significant performance and quality improvements
- › Qt Design Studio 3.5 – new material editor for creating 3D scenes and several UX enhancements
- › Qt for Android Automotive 6.3.1
- › Qt for MCUs 2.2 LTS



Qt collaborates with Bosch to provide a turn-key approach for creating digital cockpits



- › The partnership with Bosch enables carmakers to cost-effectively develop solution-ready next-generation digital cockpits
- › The Qt capabilities for MPUs and MCUs enable carmakers to create a rich user interface in the digital cockpit as they can utilize both safety-critical and non-safety critical HMIs, resulting in an unparalleled visual experience for the end-users
- › OEMs can maximize the efficiency of graphics computing and safety while reducing the bill of material costs



Financials



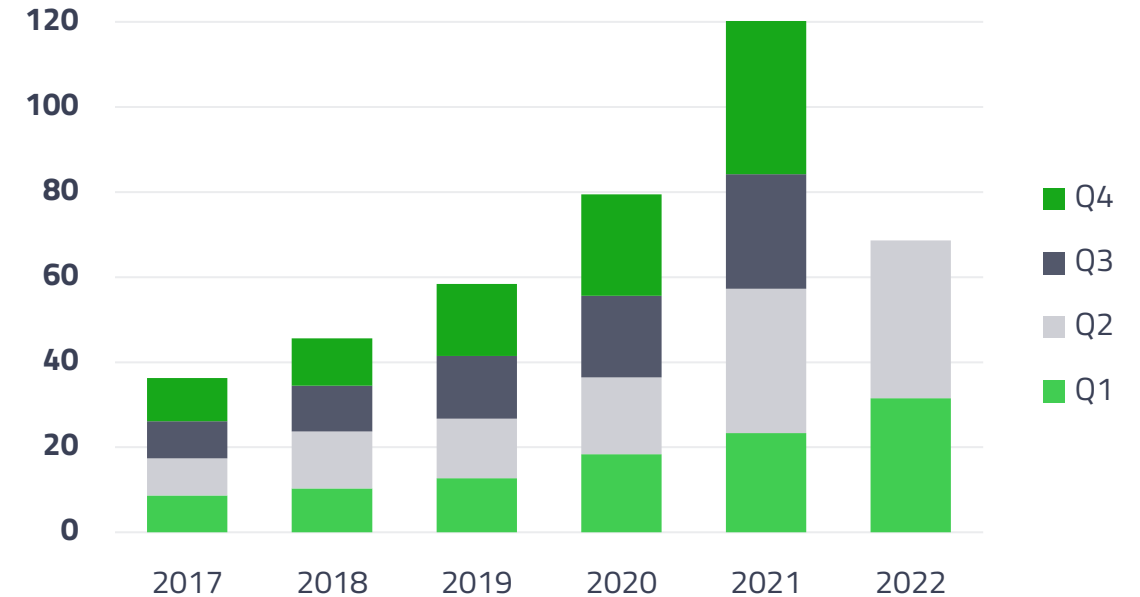
Net sales growth continued

- › Net sales increased 9.3% in the second quarter, and 1.7% in comparable currencies
 - › Exchange rate impact EUR 2.5 million
 - › License sales and consulting EUR 31.6 million, growth 10.6%

- › In the first half of the year net sales increased 19.9%, and 12.7% in comparable currencies
 - › Exchange rate impact EUR 3.7 million
 - › License sales and consulting EUR 58.6 million, growth 23.9%

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

Net sales growth, EUR million



EUR 1,000	Q2/22	Q2/21	Change, %	H1/22	H1/21	Change, %
License sales and consulting	31,593	28,554	10.6%	58,649	47,329	23.9%
Maintenance	5,496	5,372	2.3%	10,012	9,959	0.5%
Total	37,090	33,925	9.3%	68,661	57,288	19.9%

Q1-Q2/22 Income statement

EUR 1,000	H1/22	H1/21	Change,%
Net sales	68,661	57,288	19.9%
Other operating income	22	342	-93.5%
Materials and services	-3,392	-3,104	9.3%
Personnel expenses	-34,812	-27,810	25.2%
Depreciation, amortization and impairment	-3,310	-1,642	101.6%
Other operating expenses	-13,450	-9,629	39.7%
Operating result (EBITA)	15,558	16,331	-4.7%
<i>EBITA-%</i>	<i>22.7 %</i>	<i>28.5 %</i>	
Amortization	-1,838	-885	107.6%
Operating result (EBIT)	13,720	15,445	-11.2%
<i>EBIT-%</i>	<i>20.0 %</i>	<i>27.0 %</i>	
Financial income and expenses (net)	1,733	-112	
Profit before taxes	15,453	15,334	0.8 %
Income taxes	-1,422	-3,234	-56.0 %
Net profit for the review period	14,031	12,100	16.0 %
<i>% of net sales</i>	<i>20.4 %</i>	<i>21.1 %</i>	

- > Expenses developed according to growth investment plans
 - > Headcount increase y-o-y 34.0%

- > Profitability
 - > Significant sequential EBIT margin increase from Q1 to Q2
 - > First year-half EBIT margin 20%

Q2 Balance sheet

EUR 1,000	30 Jun 2022	30 Jun 2021	31 Dec 2021
Non-current assets	57,290	57,555	56,635
Current assets			
Trade receivables	26,971	20,032	29,116
Other receivables	17,418	14,266	14,091
Cash and cash equivalents	18,615	20,073	17,374
Total current assets	63,005	54,372	60,581
Total assets	120,296	111,926	117,216
Total equity	55,472	45,973	51,570
Total long-term liabilities	13,751	30,595	13,506
Short-term liabilities			
Interest-bearing liabilities	17,295	1,307	15,862
Other short-term liabilities	33,778	34,052	36,278
Total short-term liabilities	51,073	35,359	52,140
Total equity and liabilities	120,296	111,926	117,216

- > Current assets up by 2.4M€ vs end of 2021
 - > Cash up by 1.2M€

- > Minor movements in equity and liabilities balances



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-enabled 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 continued to increase
 - › Covid-19 pandemic, global component shortage and logistics issues are impacting supply chains
 - › High energy prices, inflation and increasing interest rates decrease household consumption and affect demand for Qt's customers products



Guidance for 2022 updated

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



Thank you!

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