



Lleida.net

PRESENTATION OF INTERIM RESULTS

FIRST HALF and Q2

FY2021

Under the provisions of Article 17 of the Regulation (EU) No 596/2014 regarding market abuse and article 228 of the modified text of the Spanish Stock Market Act, approved by Spanish Royal Legislative Decree 4/2015, of 23 October and related provisions, as well as Circular 3/2020 of BME MFT Equity on information to be provided by Growing Companies, we are hereby informing you of the following information relating to LLEIDANETWORKS SERVEIS TELEMÀTICS, S.A.: (hereinafter “Lleida.net”, or the “Company ”or the “Enterprise”) brings to your attention the following information that has been prepared under the exclusive responsibility of the issuer and its administrators. The information outlined in this report is an estimate of LLEIDA.NET Income Statement for 1st half and Q2 FY2021 prepared on the unaudited accounting information available to the Board of Directors. Therefore, this information does not in any way substitute or may be considered the equivalent of the annual financial information provided in Circular 6/2018 MAB.

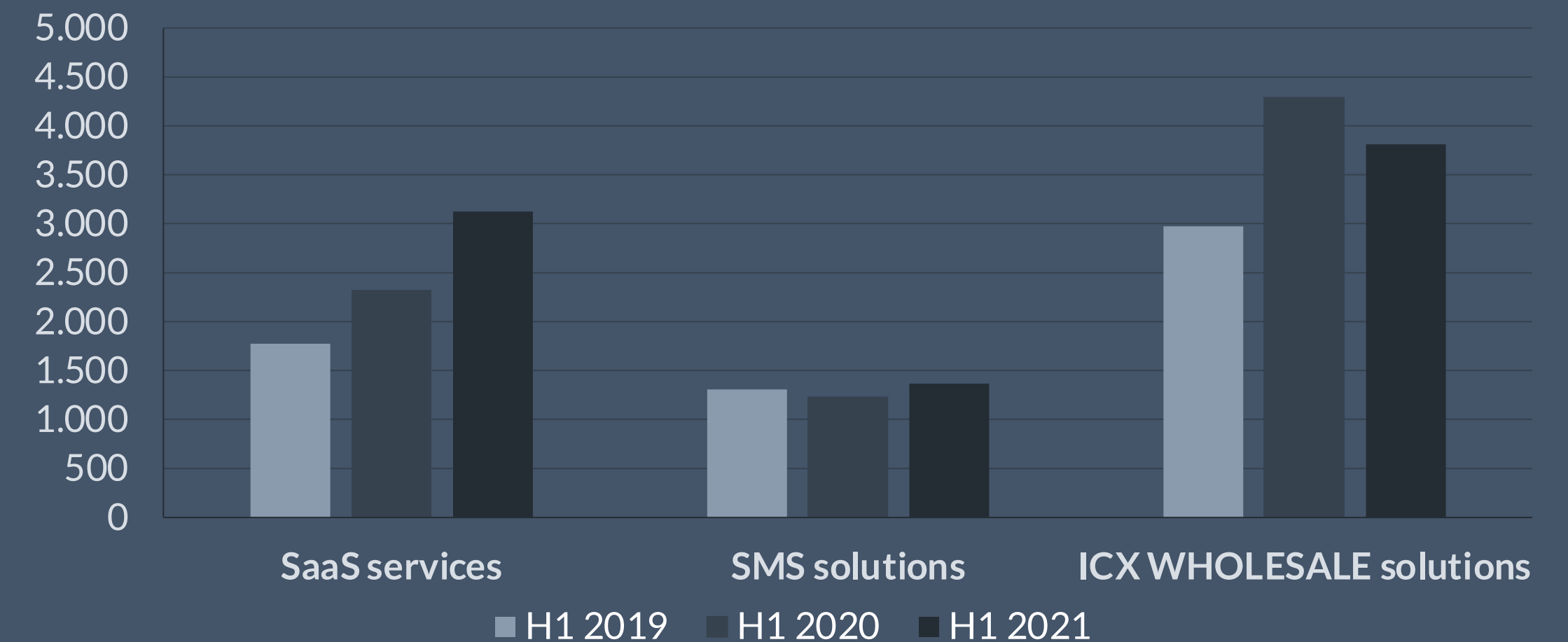
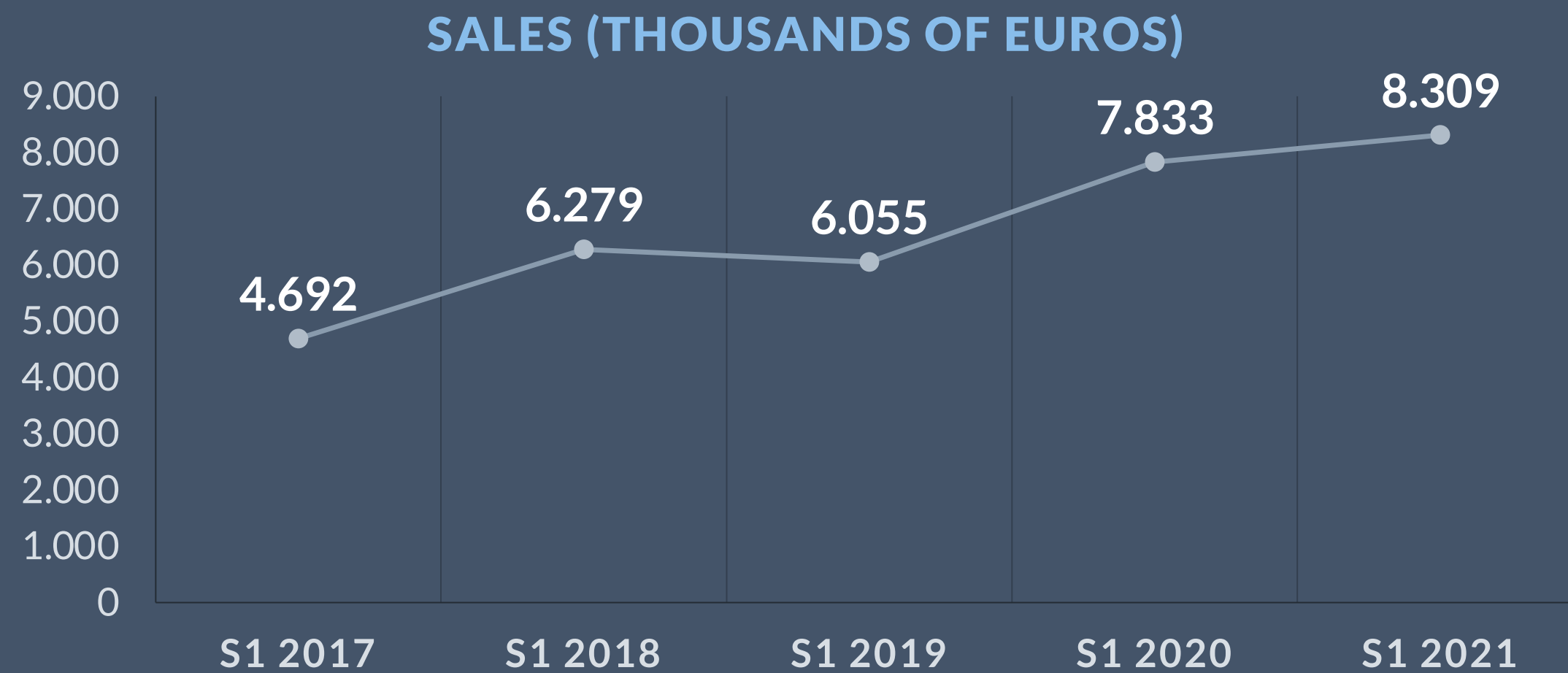
- Quarterly sales increase by 535 thousand euros, allowing a gross margin increase of 17%
- EBITDA increased by 13% compared to the same half of 2020, the group is committed to continuous investments to maintain sustainable growth
- The second quarter has been the turning point in terms of investments, to cope with the increase in sales that we are currently experiencing in the SaaS business line.
- The company has already been granted 205 patents worldwide.
- Lleida.net remains financially strong with a net financial debt of EUR-2.9 million, 1.19 times EBITDA of the annualised semester.
- Lleida.net has entered into an agreement to purchase 100% of the share capital of InDenova S.L

FORECAST OF THE INCOME STATEMENT

<i>Figures estimated in thousands of euros Consolidated</i>	Q2 2020	Q2 2021	YoY. €	YoY.%	H1 2020	H1 2021	YoY. €	YoY.%
<i>Sales</i>	3,787	4,322	535	14%	7,833	8,309	476	6%
<i>Sale costs</i>	(1,880)	(2,091)	211	11%	(4,036)	(4,075)	39	1%
Gross Margin	1,907	2,231	324	17%	3,797	4,234	437	12%
<i>% Gross margin</i>	50,36%	51,62%			48,47%	50,96%		
Personnel expenses	(876)	(1,068)	192	22%	(1,750)	(2,081)	331	19%
External services	(518)	(805)	287	55%	(1,278)	(1,371)	93	7%
Other earnings	(34)	17	51	150%	(34)	20	54	-
EBITDA WITHOUT ACTIVATIONS	479	375	(104)	-22%	735	802	67	9%
<i>% of Gross margin</i>	25%	17%			19%	19%		
Activations	163	207	44	27%	331	400	69	21%
EBITDA	642	582	(60)	-9%	1,066	1,202	136	13%
<i>% of Gross margin</i>	34%	26%			28%	28%		
Depreciation	(297)	(271)	(26)	-9%	(585)	(536)	(49)	-8%
Impairment and earnings for disposal		(9)			(10)	(9)		
Ordinary result	335	302	(33)	-10%	471	657	186	39%
Net Financial Debt	(26)	(25)	1	4%	(45)	(38)	7	16%
Exchange rate differences	(31)	(6)	25	81%	(80)	43	123	154%
Earnings before Tax	278	271	(7)	-3%	346	662	316	91%

SALES FORECAST BY BUSINESS LINE

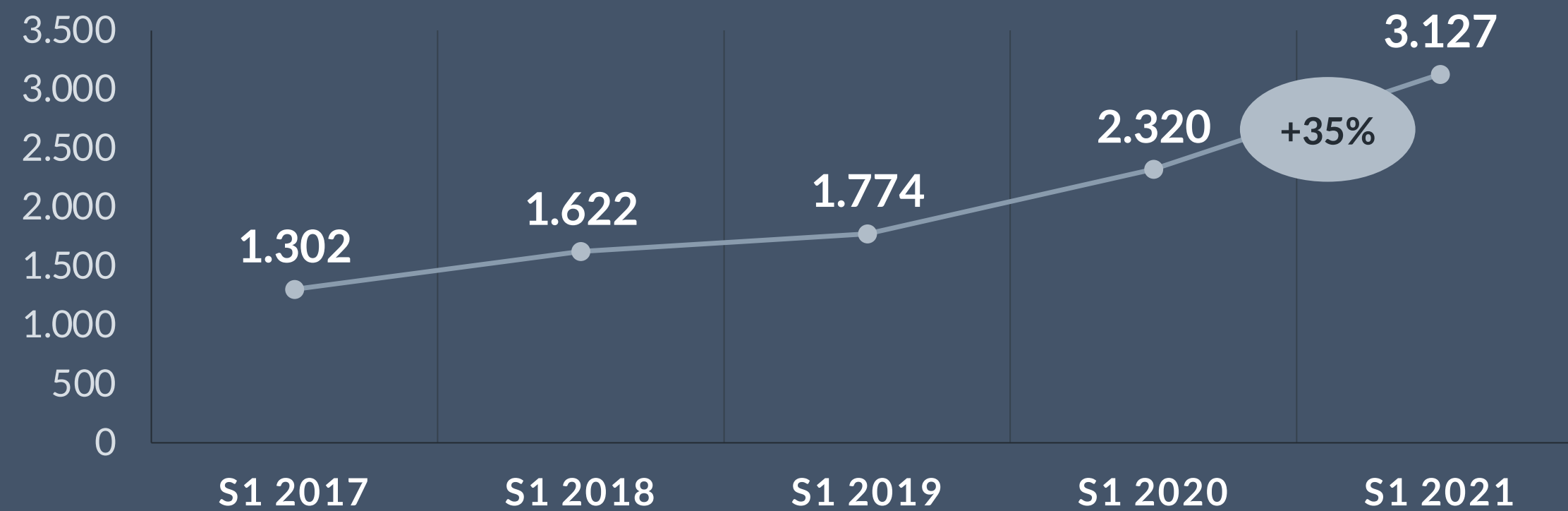
Estimated consolidated sales per business line Thousand euros	Q2 2020	Q2 2021	YoY. €	YoY.%	H1 2020	H1 2021	YoY. €	YoY.%
SaaS services	1,239	1,547	308	25%	2,320	3,127	807	35%
SMS solutions	565	680	115	20%	1,227	1,368	141	11%
ICX-WHOLESALE solutions	1,983	2,095	112	6%	4,286	3,814	-472	-11%
Total	3,787	4,322	535	14%	7,833	8,309	476	6%



All business lines have grown during the quarter, with a 14% increase compared to the same quarter of 2020FY. SaaS sales are up 35% and account for 38% of total sales in the first half of the year.

SaaS SALES EVOLUTION

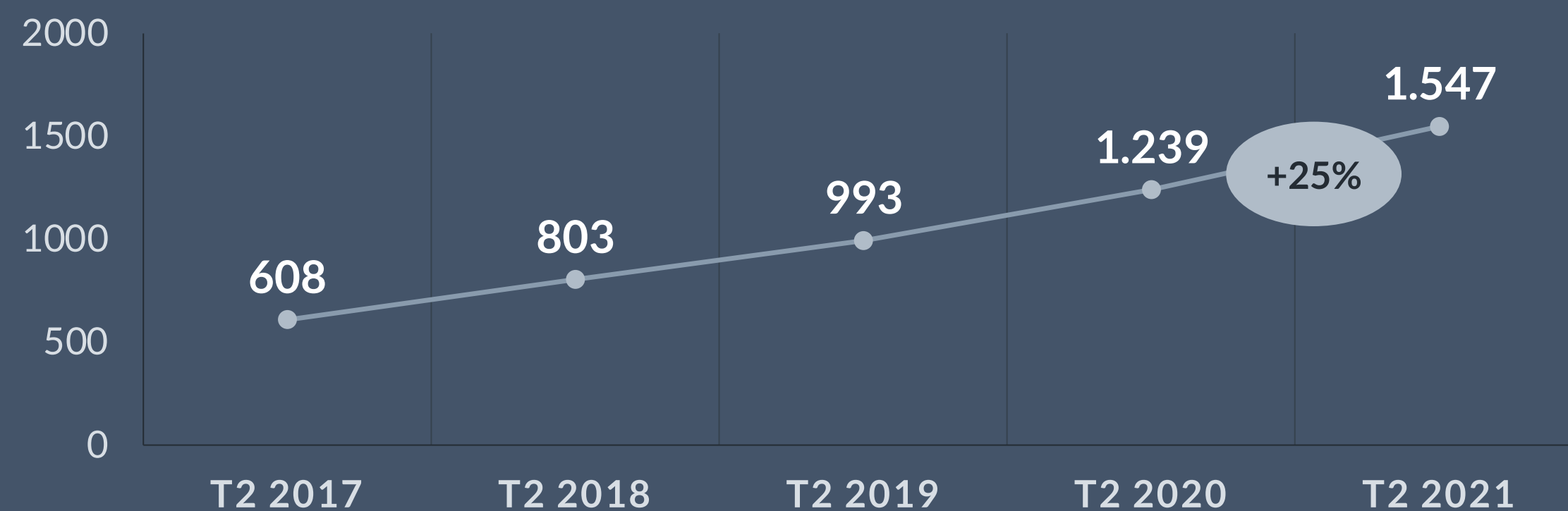
SAAS SERVICES SALES
(THOUSANDS OF EUROS)



SaaS sales increase by 35% half-yearly and 25% quarterly resulting from:

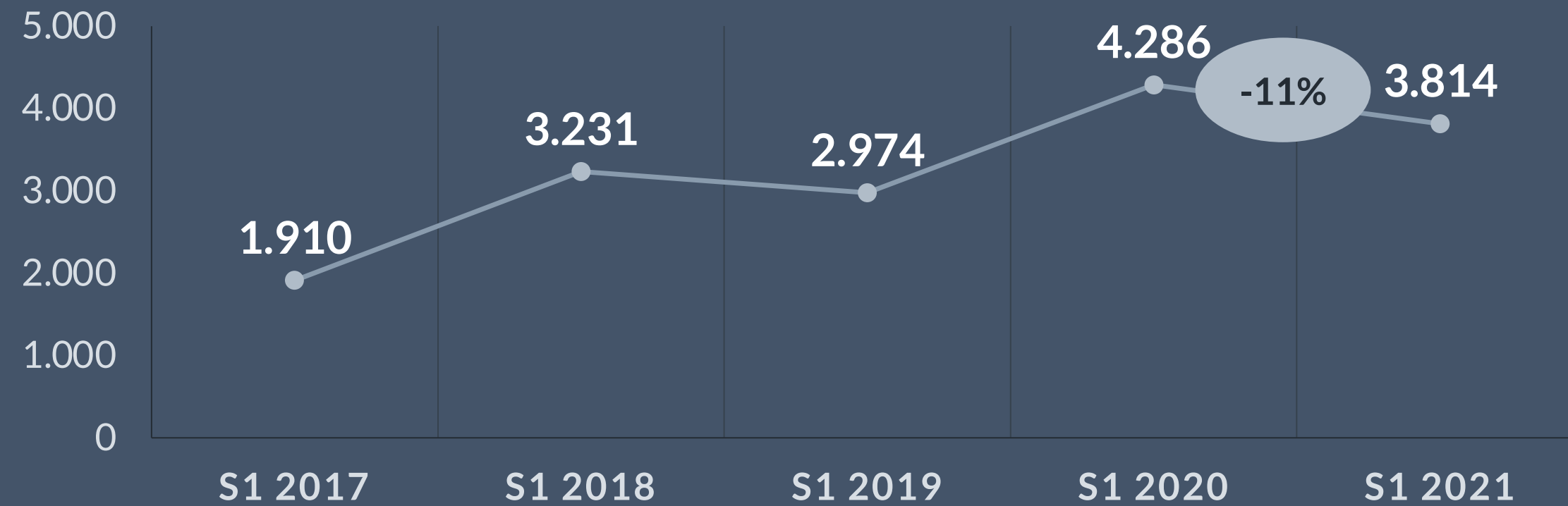
- Growth of the electronic contracting and notification market
- Major new contracts, Bancolombia Colombia's leading bank for the provision of electronic signature, The Phone House to be up and running by the end of 2021
- New distribution agreements with Pan African Postal Union, Egate Egypt

SAAS SERVICES SALES
(THOUSANDS OF EUROS)



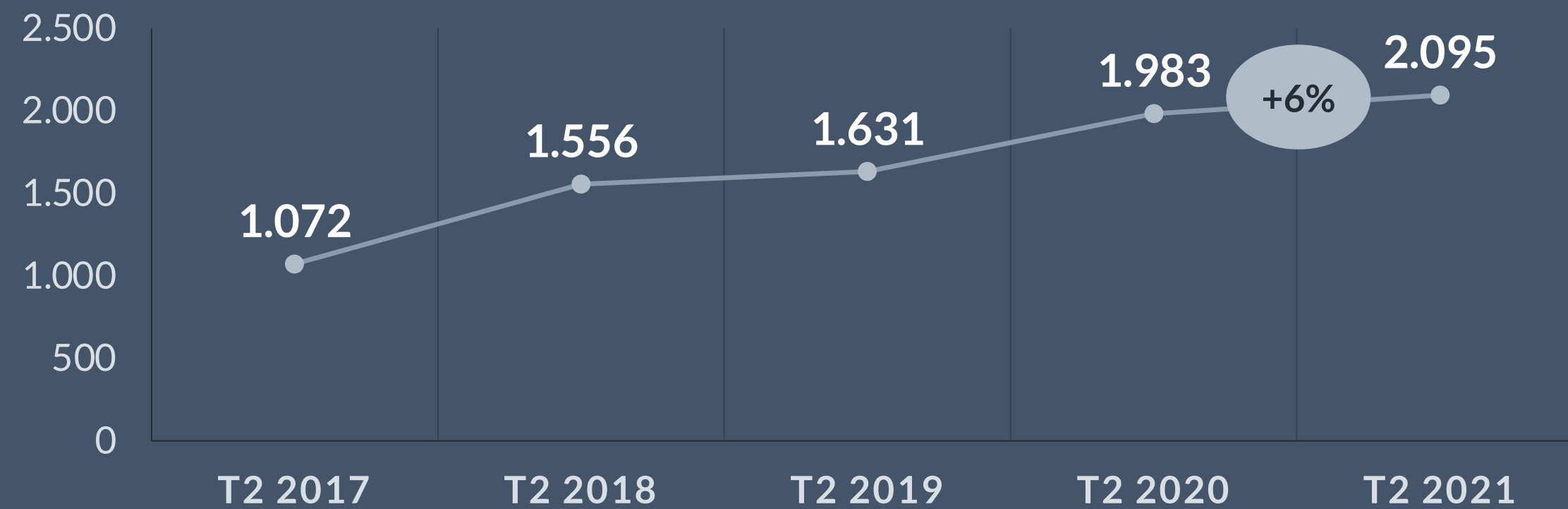
SMS WHOLESALE SALES EVOLUTION

SMS WHOLESALE SERVICES SALES
(thousands of euros)



A trend change is emerging in the Wholesale sector in terms of overall figures. Hospitality traffic is slowly growing again, while competition in the sector continues to be strong.

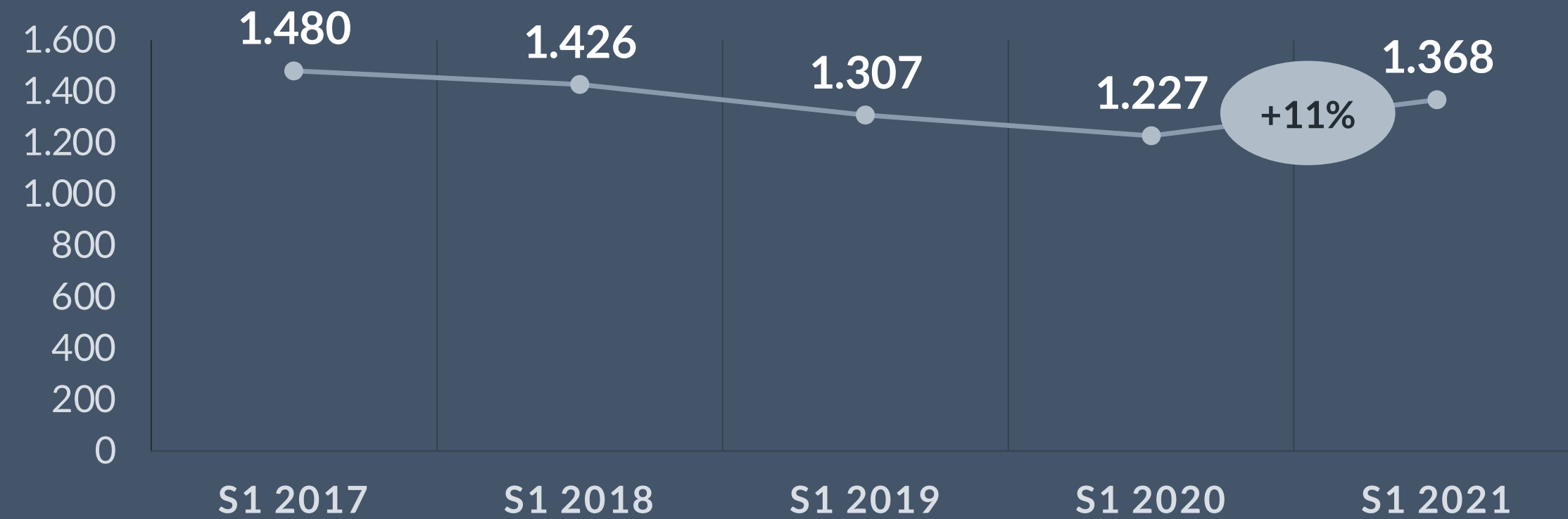
SMS WHOLESALE SERVICES SALES
(thousands of euros)



During 2Q2021, Lleida.net has marketed VOIP with SMS, with our nomadic numbering it is possible to make and receive IP calls via SIP and send and receive SMS from the same number.

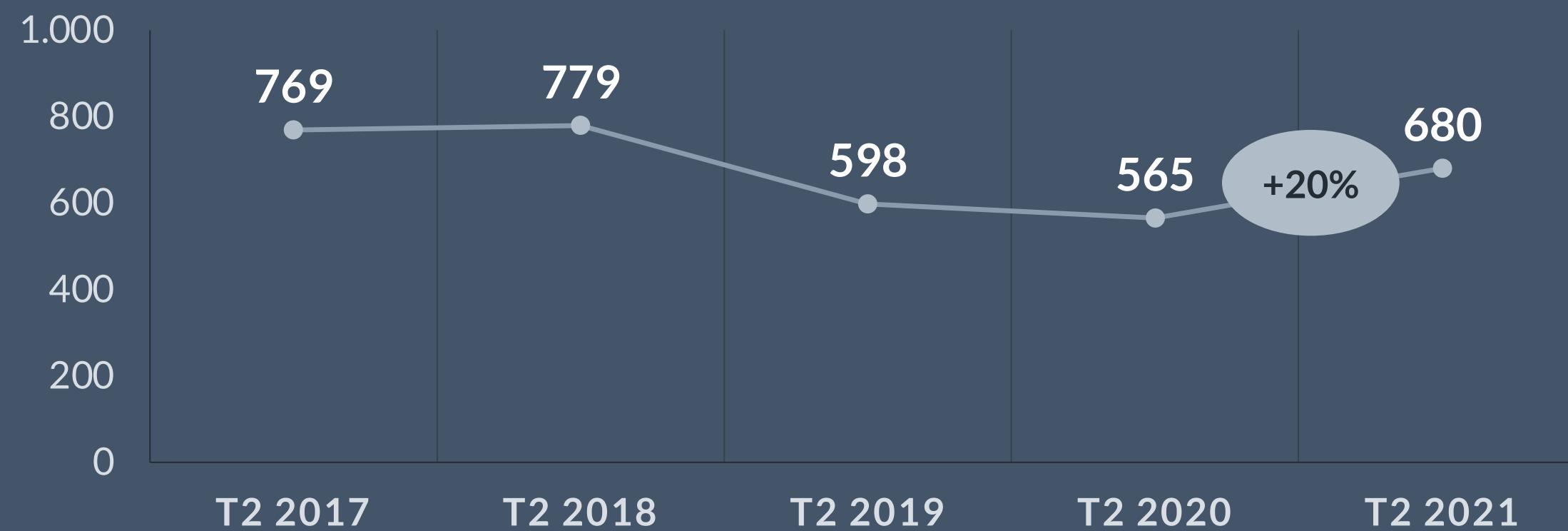
EVOLUTION OF SALES OF COMMERCIAL SMS

SMS SERVICES SALES (thousands of euros)



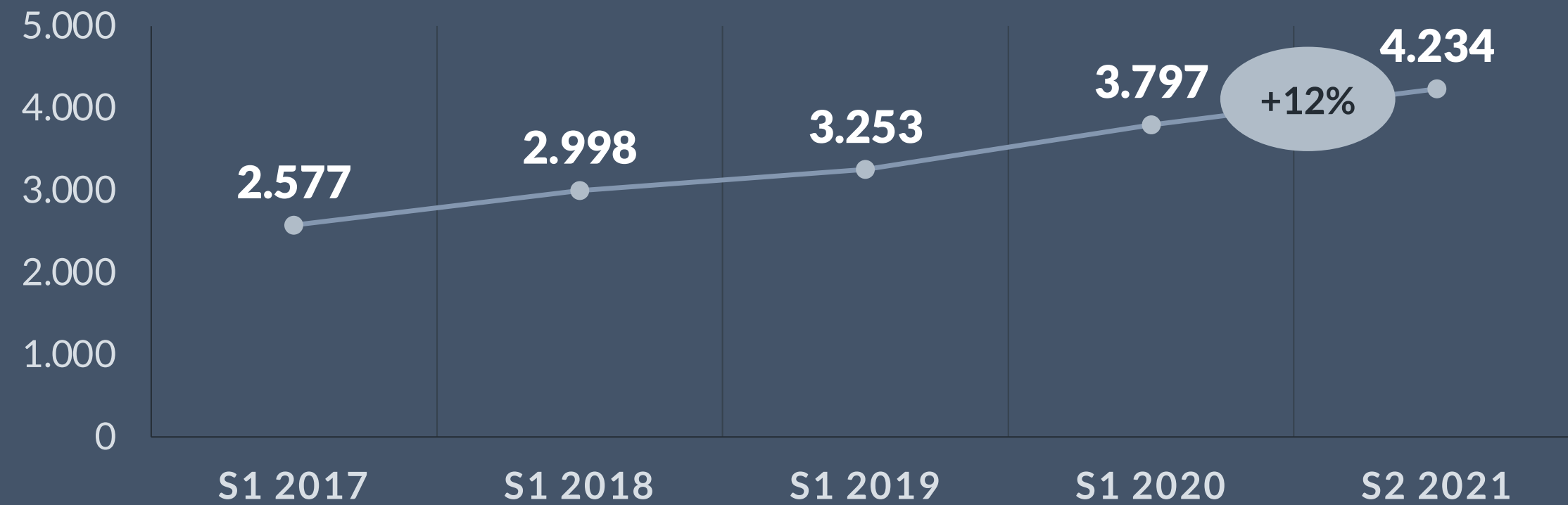
Sales of commercial SMS increase by 115 thousand euros quarter-on-quarter compared to 2Q2020 and by 11% if we compare half-yearly data.

SALES OF COMMERCIAL SMS SERVICES (thousands of euros)



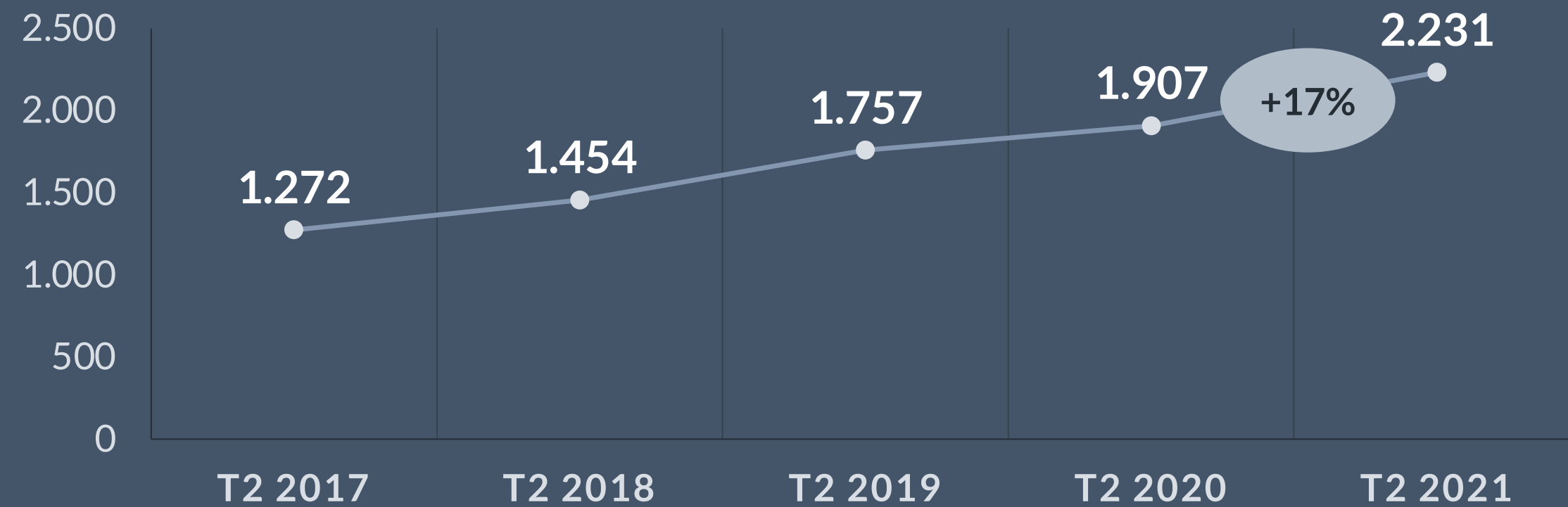
GROSS MARGIN EVOLUTION

GROSS MARGIN EVOLUTION
(thousands of euros)



The gross margin for 1Q was 52% on quarterly sales, compared to 50% in Q2.

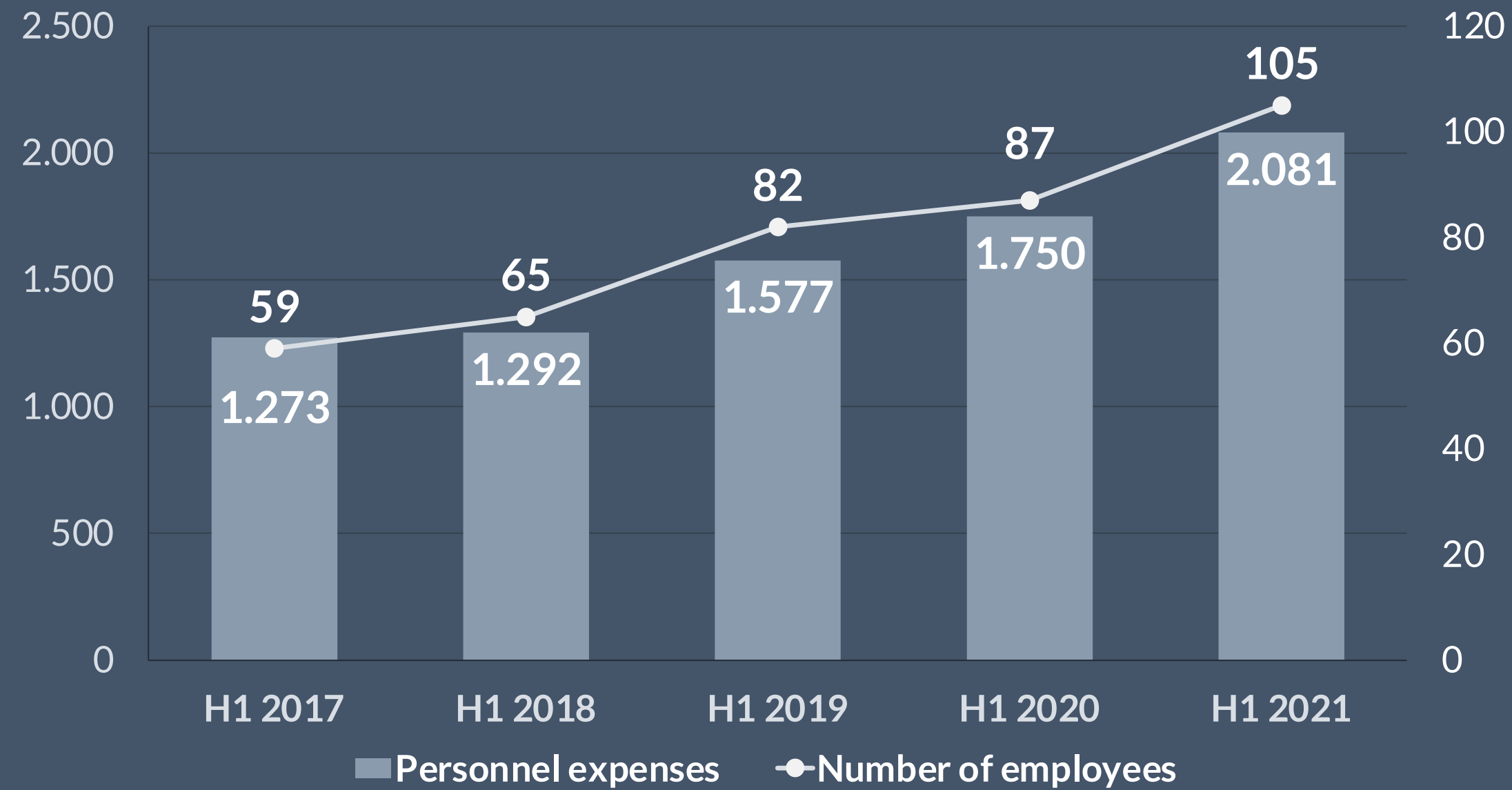
GROSS MARGIN EVOLUTION
(thousands of euros)



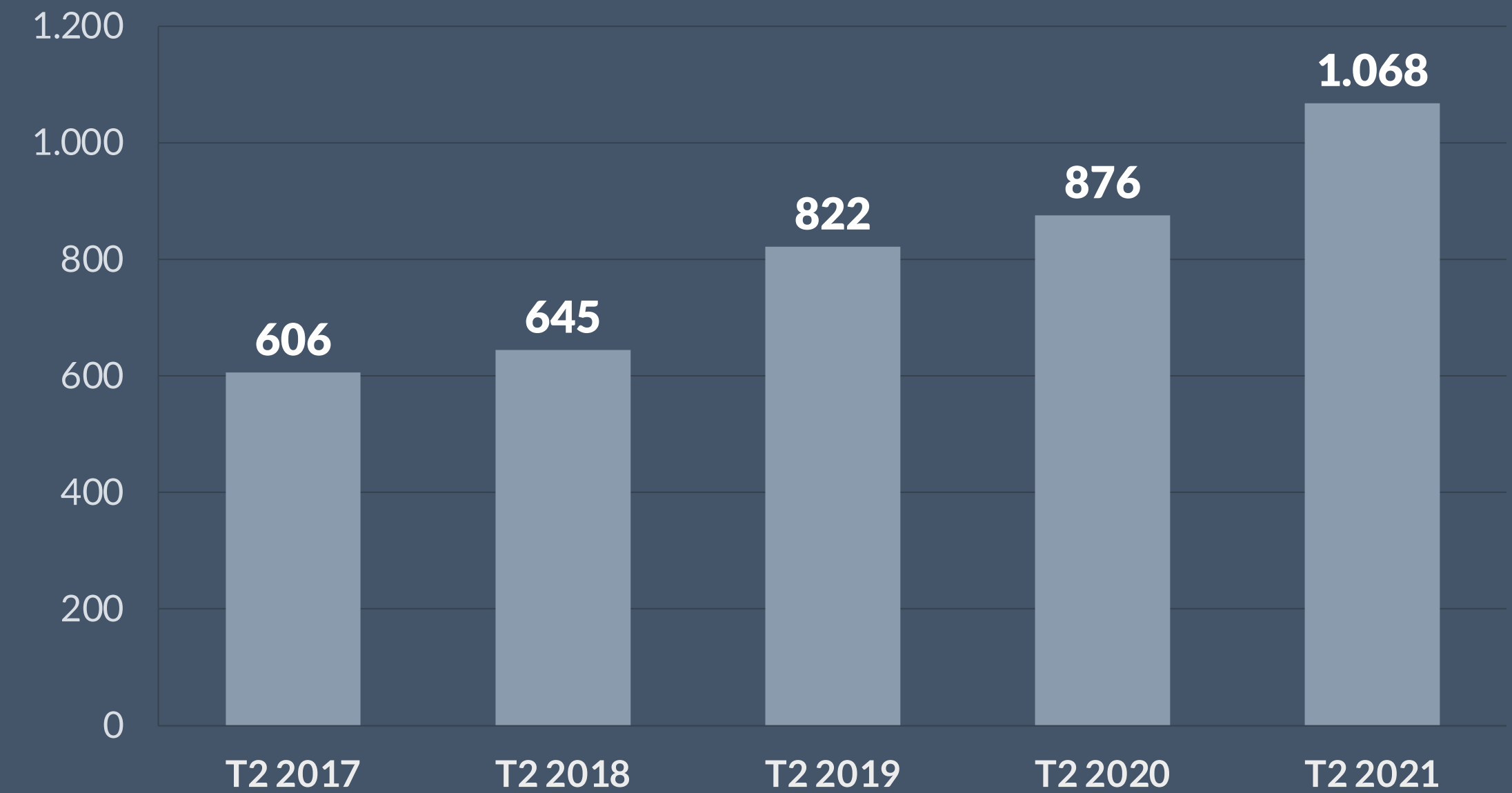
The increase is the result of the increasing weight of SaaS sales in total sales.

PERSONNEL EXPENSES

EVOLUTION OF PERSONNEL EXPENSES (thousands of euros)



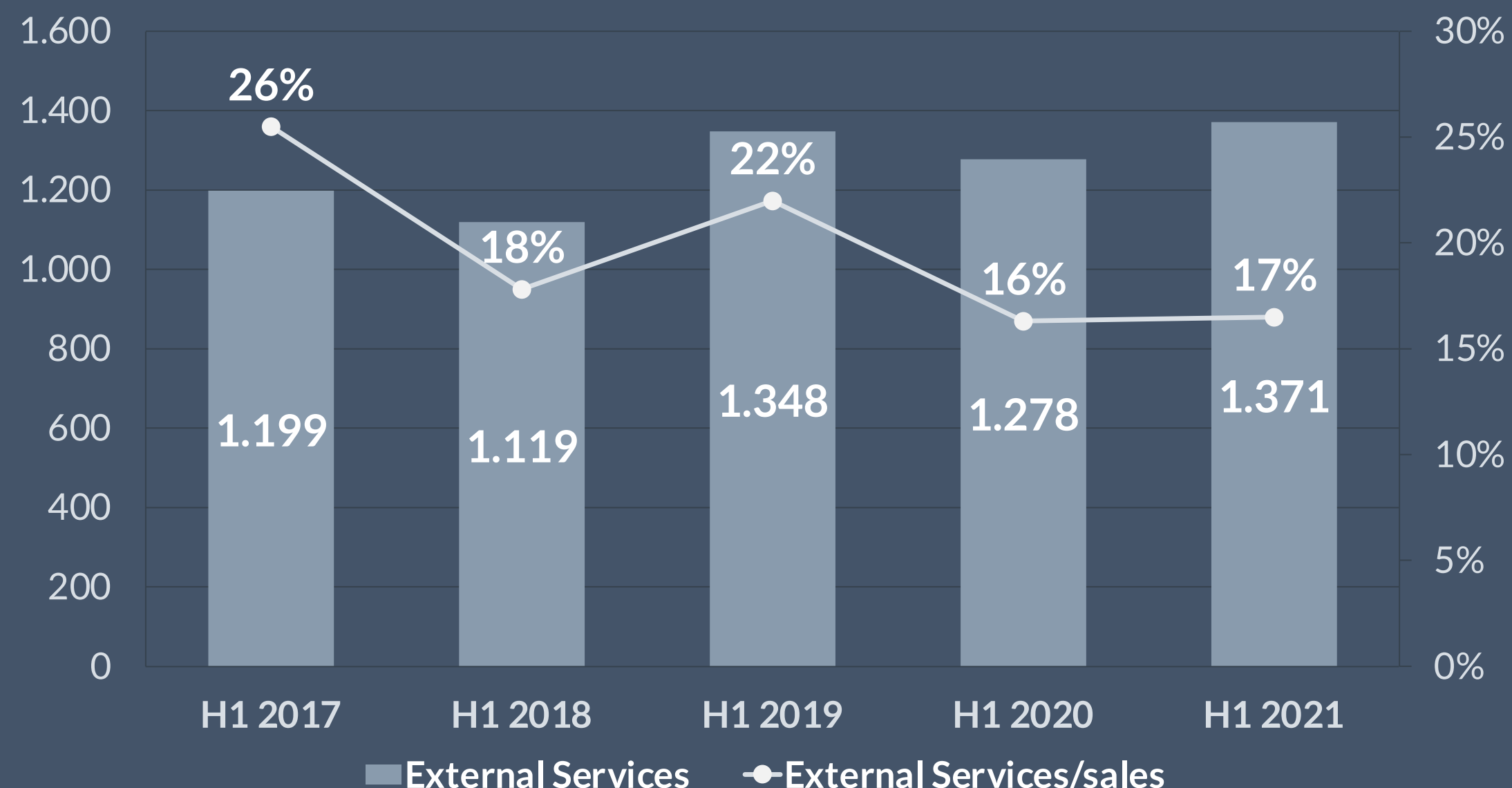
EVOLUTION OF PERSONNEL EXPENSES (thousands of euros)



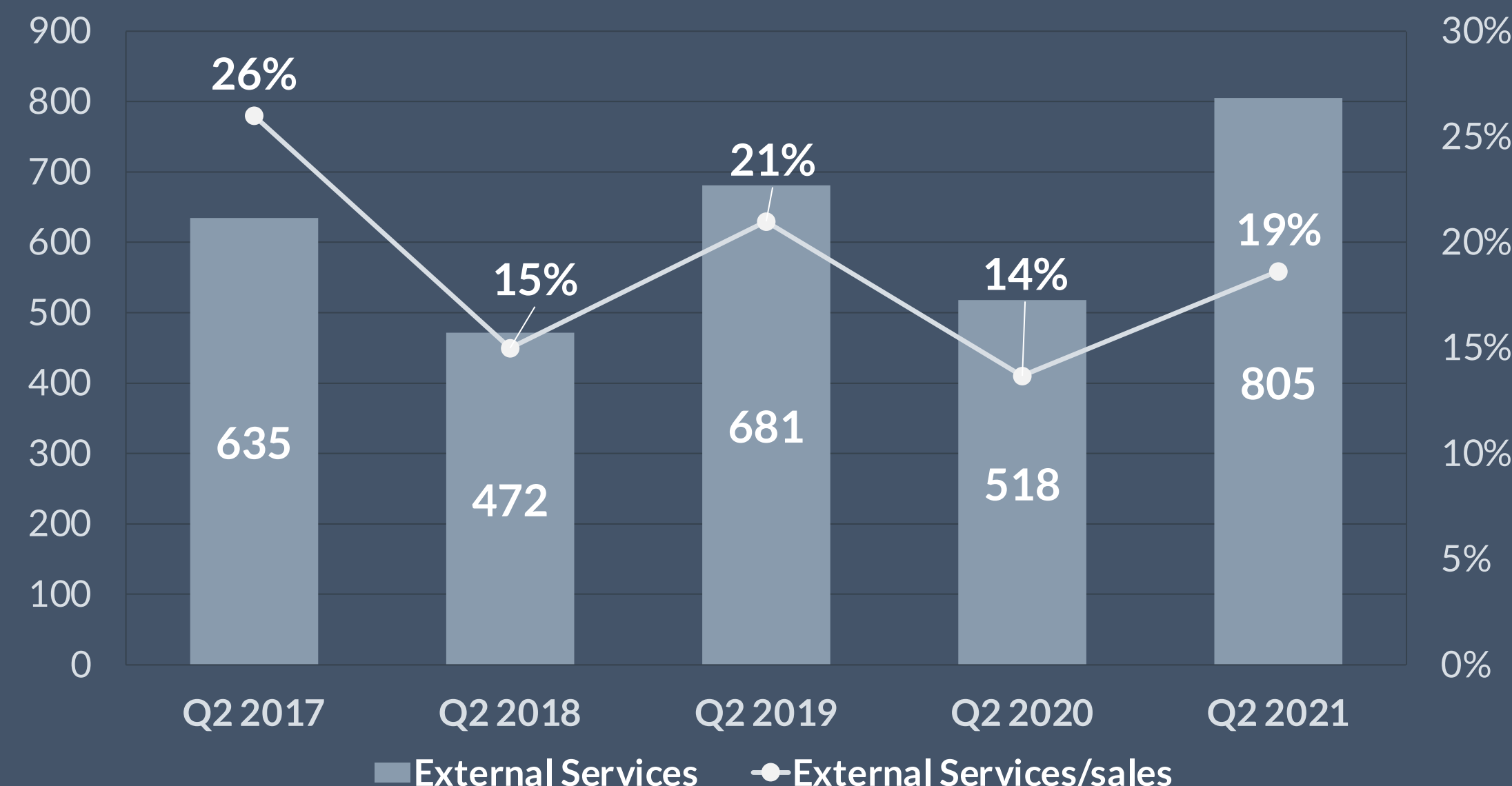
Lleida.net keeps steadily building a solid talent structure within the company, recruiting 18 new professionals, mainly in technical areas, R&D and project management.

EXTERNAL SERVICES EXPENSES

EXTERNAL SERVICES EVOLUTION
(thousands of euros)



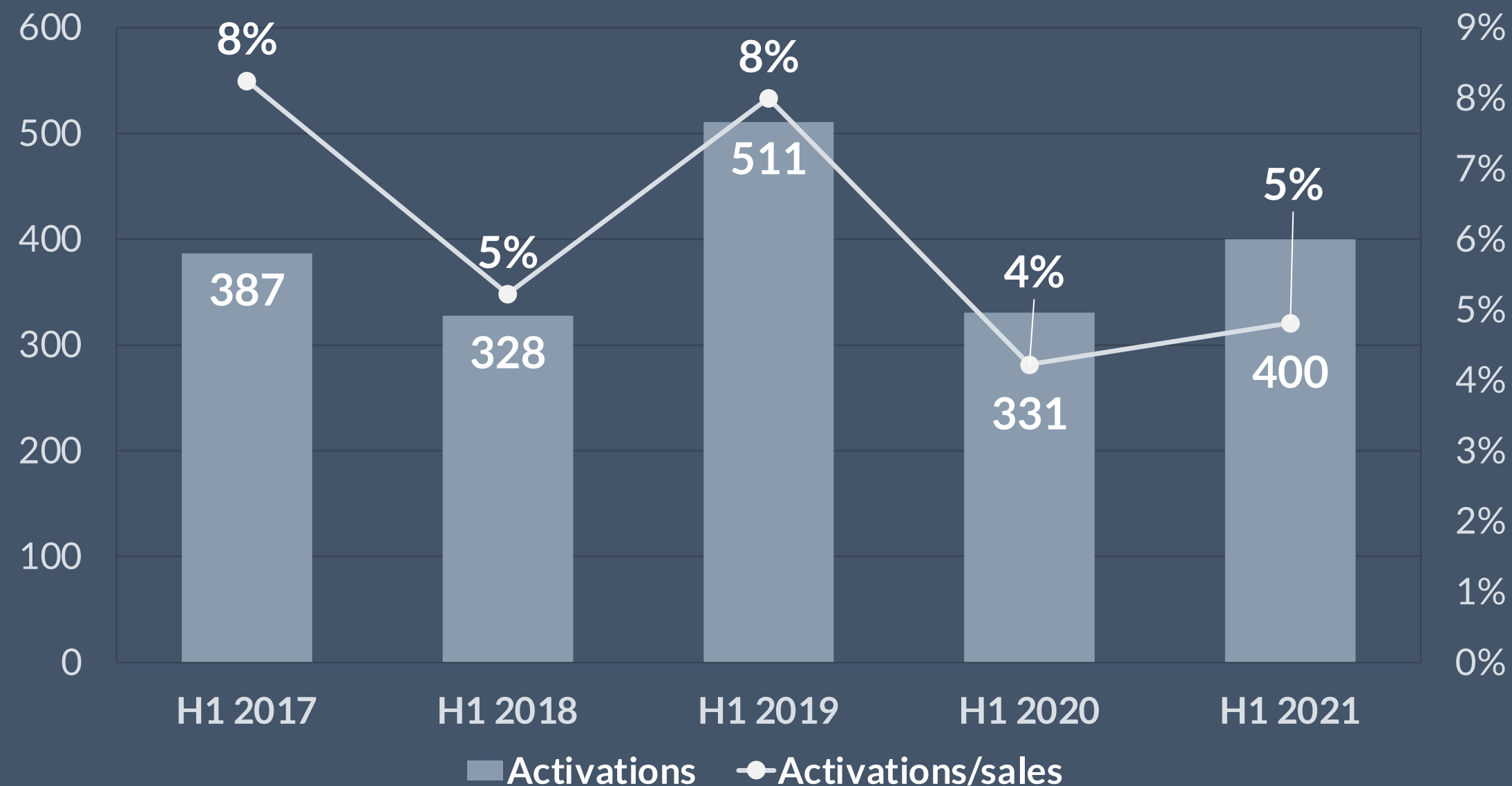
EXTERNAL SERVICES EVOLUTION
(thousands of euros)



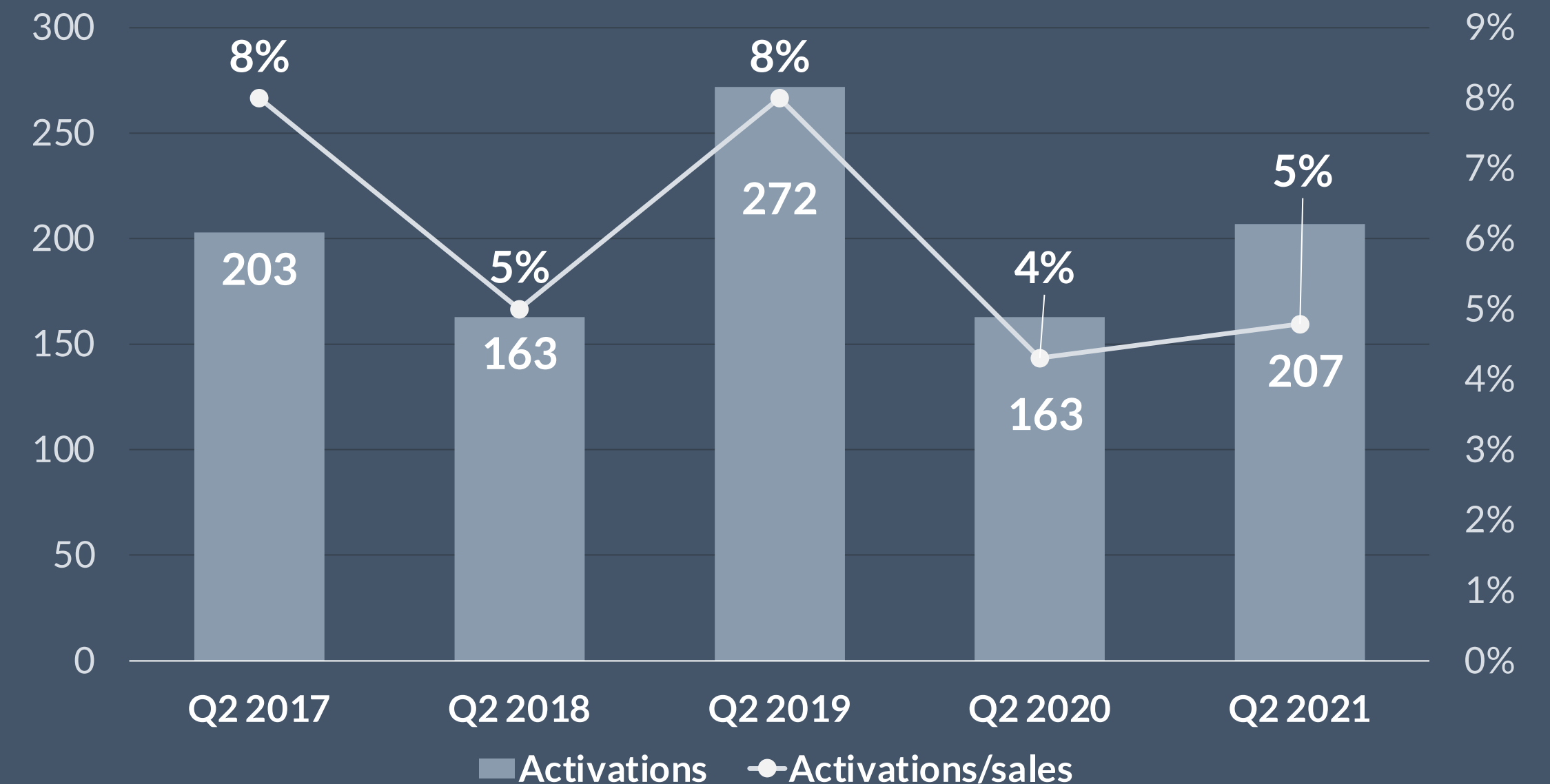
The evolution of expenses in the second quarter shows the return to a new normality, as international business travel, mainly to the Middle East, and international events, is back on track. Lleida.net has been exhibiting in the Mobile World Congress and 4YFN in Barcelona at the end of June 2021, with its own stand and staff.

EVOLUTION OF ACTIVATIONS

EVOLUTION OF ACTIVATIONS (thousands of euros)

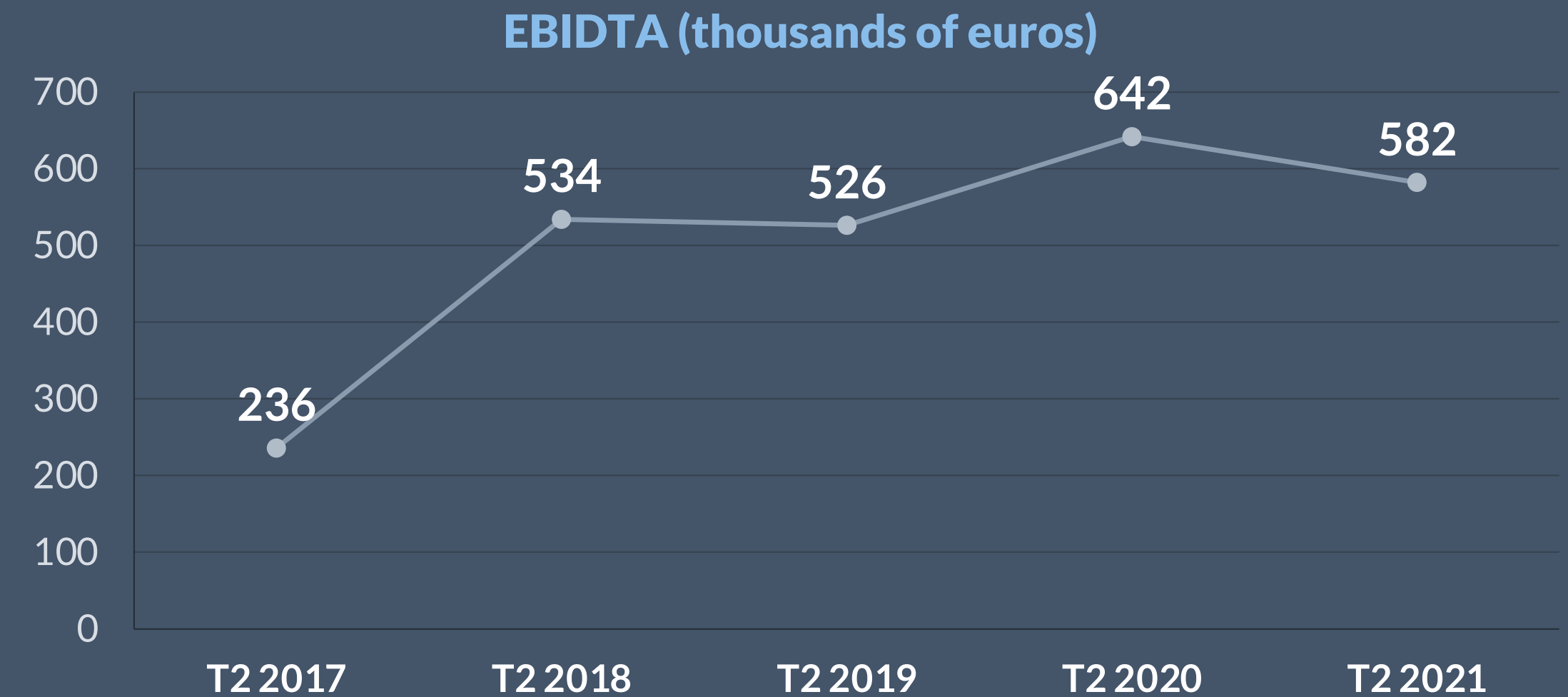
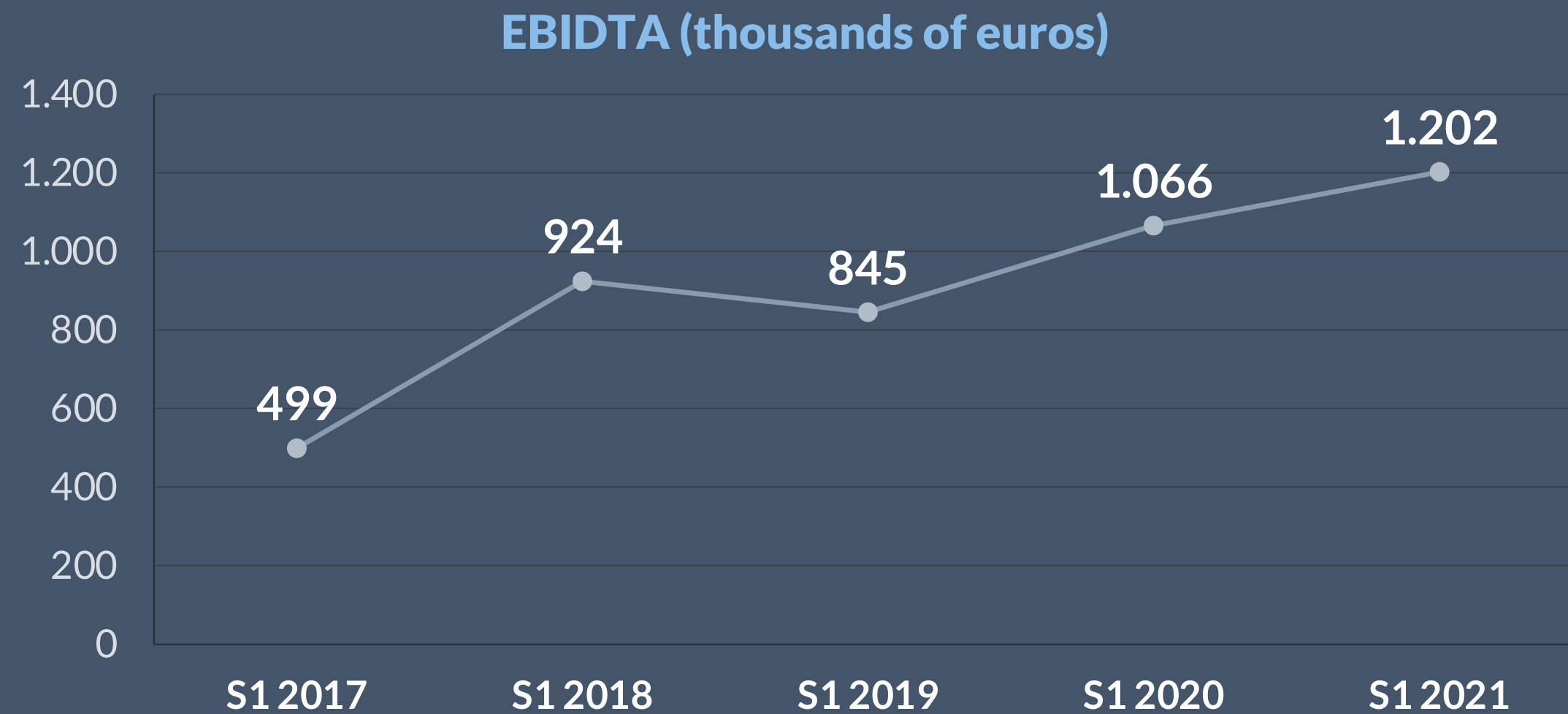


EVOLUTION OF ACTIVATIONS (thousands of euros)



Lleida.net has launched nomadic numbering, a VoIP and SMS service on the same number, thanks to the developments that have been carried out. In addition, we have staffed the R&D area to remain a forerunner in the electronic signature and electronic contracting industry.

EBITDA EVOLUTION



Our half-year EBITDA increased by 136 thousand euros, or 13%, due to the increase in sales and an increasing investment level in people and development to continue maintaining growing rates in upcoming years. Lleida.net is investing in creating a core team of professionals, ensuring major milestones in the years to come.

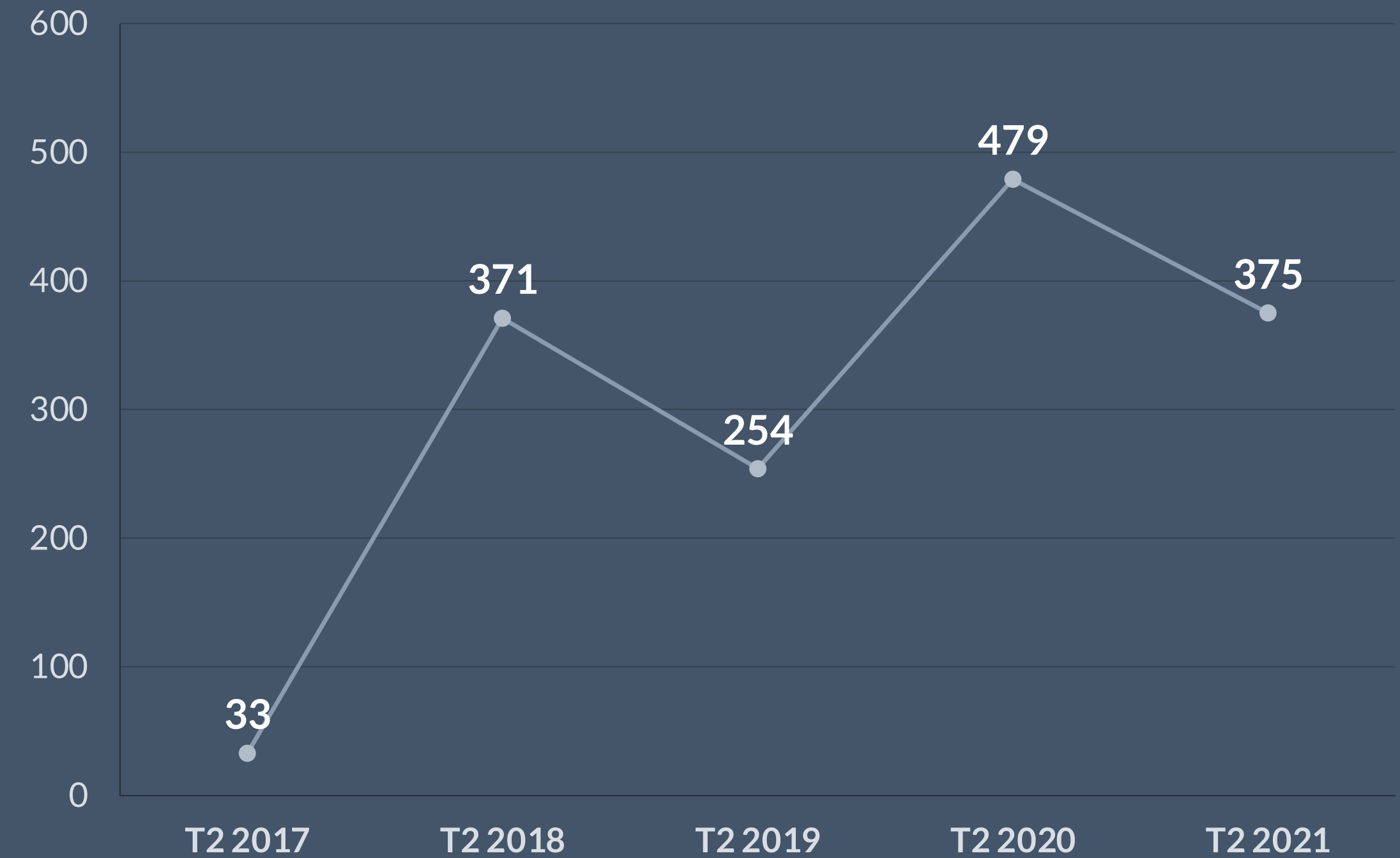
The quarterly data decrease is primarily explained by the back to normal commercial events, especially for Lleida.net exhibition at MWC and 4YFN, not held last year.

EBITDA EVOLUTION WITHOUT ACTIVATIONS

EBITDA WITHOUT ACTIVATIONS
(thousands of euros)



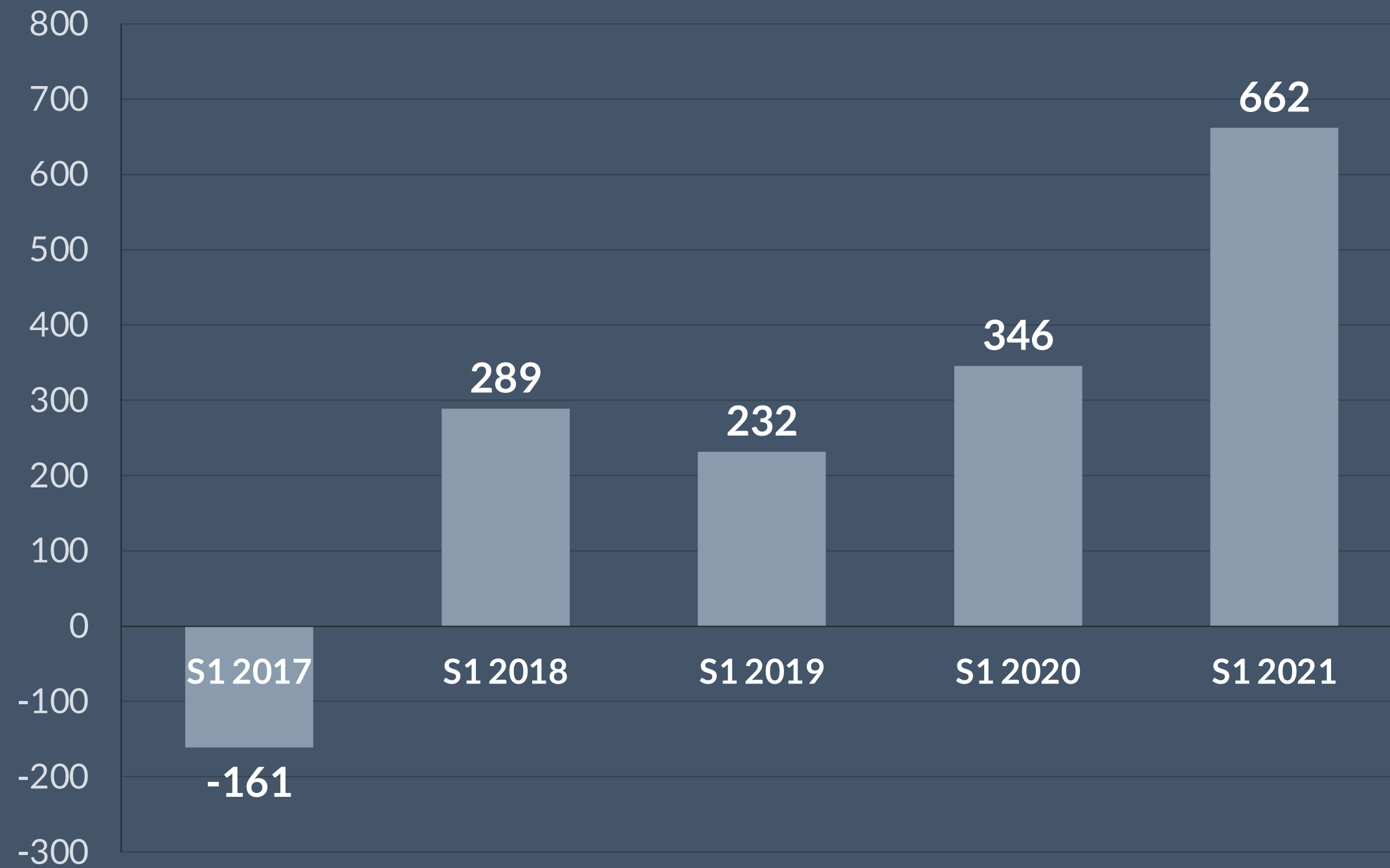
EBITDA WITHOUT ACTIVATIONS
(thousands of euros)



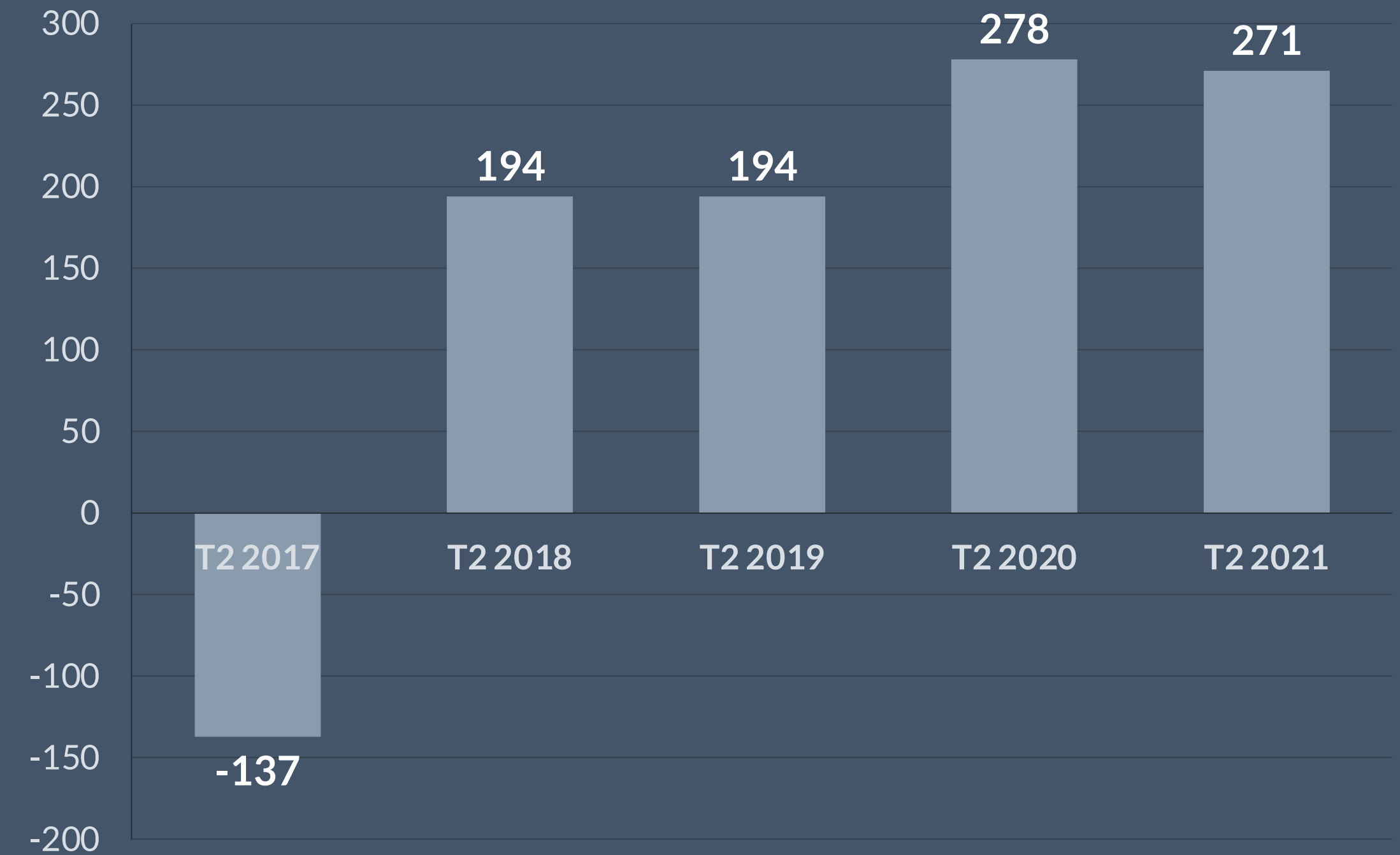
Our EBITDA without activations increased by 9% in the first half of the year, reflecting the group's growth in results while continuing to invest to remain a benchmark in the electronic contracting and notification market.

EVOLUTION OF EARNINGS BEFORE TAXES

EARNINGS BEFORE TAXES
(thousands of euros)



EARNINGS BEFORE TAXES
(thousands of euros)

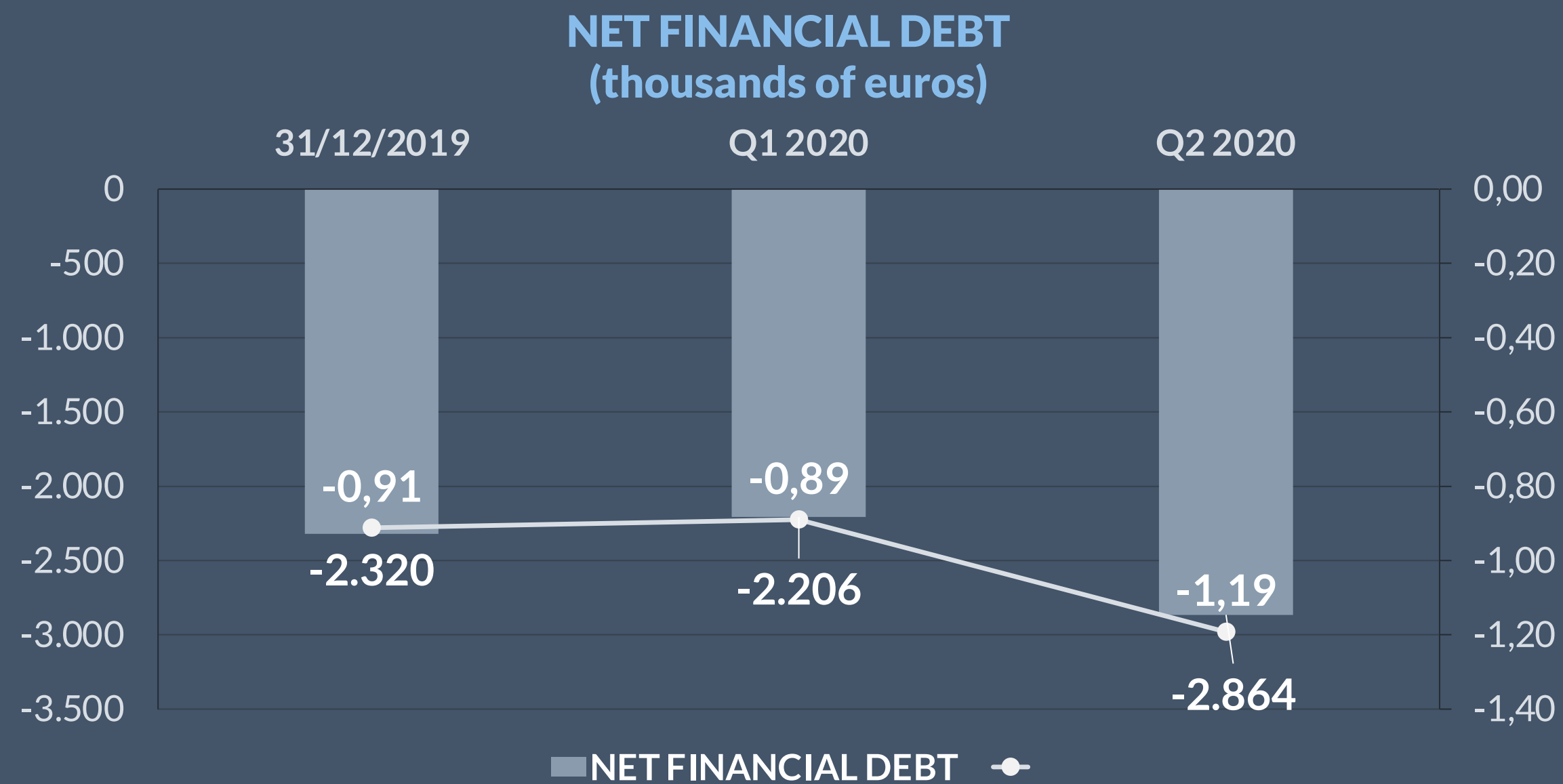


Earnings before tax increased 91% up to 662 thousand euros if we compare the half-yearly data year-on-year.

The financial result increased 16% thanks to the reduction in short-term policies due to the cash flow generated by the Group's activity.

EVOLUTION OF NET FINANCIAL DEBT

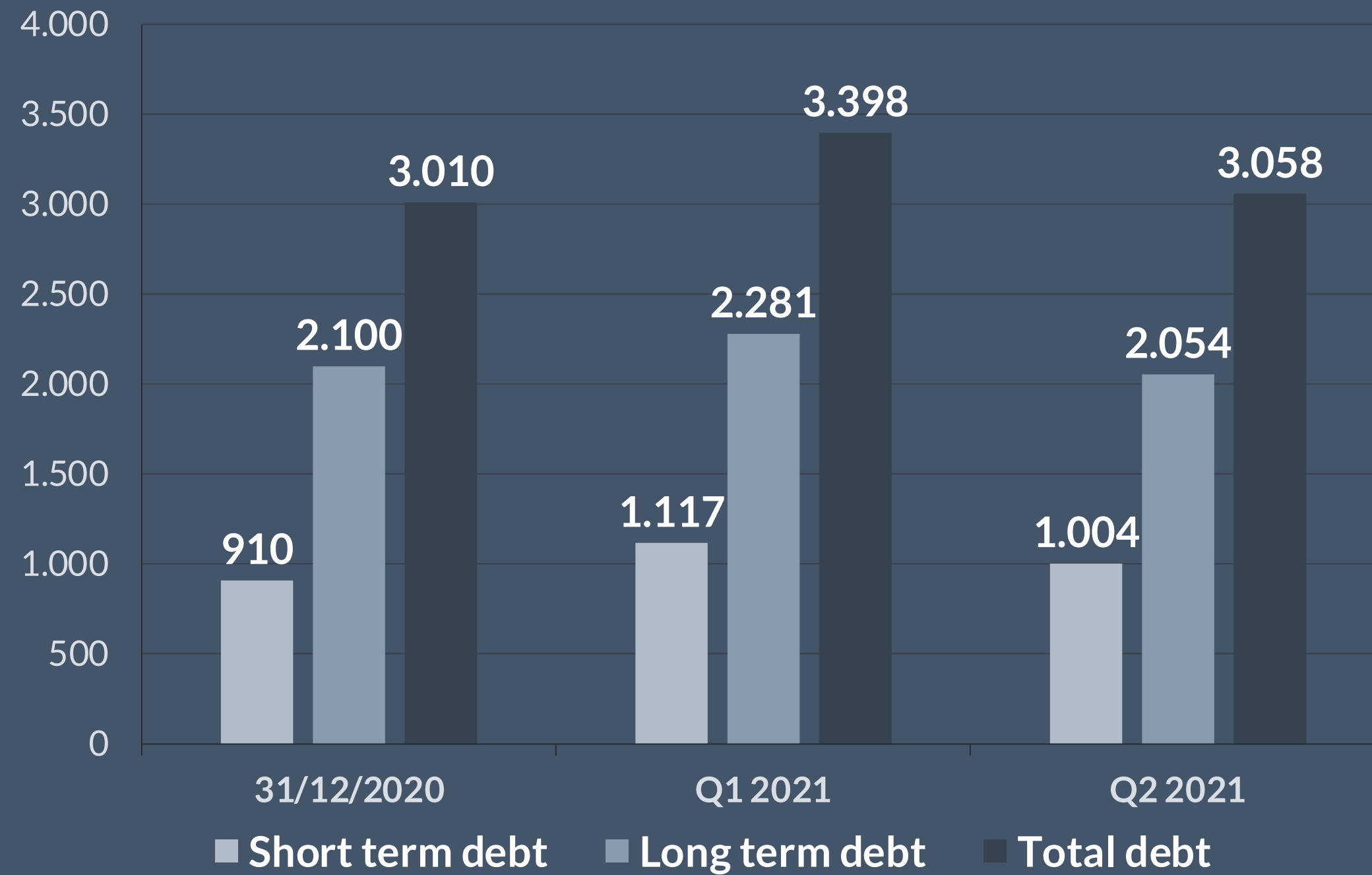
Thousands of euros				Difference Q1 2021-Q2 2021	
	2020	Q1 2021	Q2 2021	Thousands of euros	Percentage
Short term debt	910	1,117	1,004	(113)	(11%)
Long term debt	2,100	2,281	2,054	(227)	(11%)
Total Financial debt	3,010	3,398	3,058	(340)	(11%)
Available cash	5,331	5,604	5,922	318	5%
NFD	-2,321	-2,206	-2,864	(658)	(-23%)



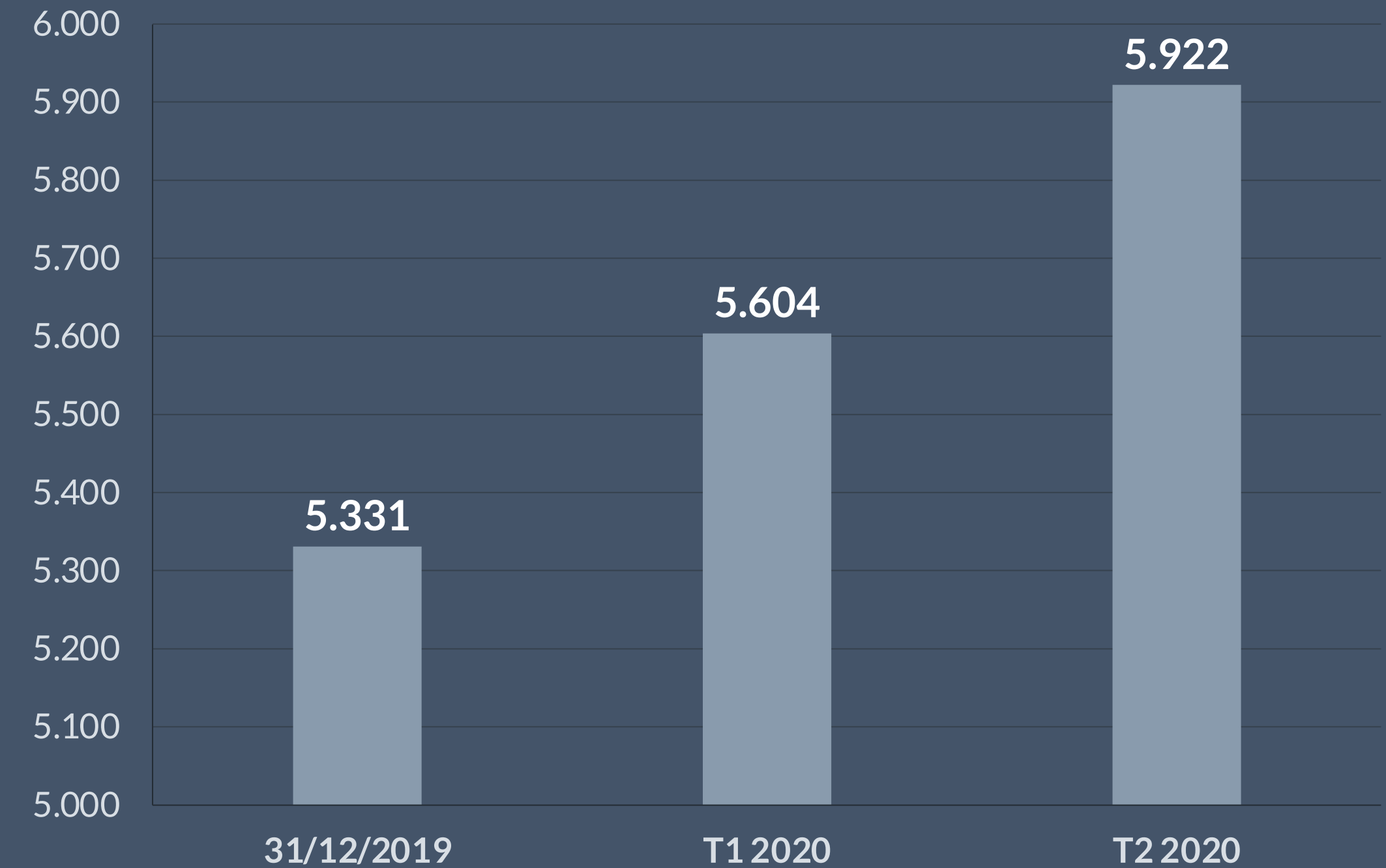
Financial debt continues to decrease by 23% in Q2 compared to Q1 2021. As published in the Relevant event of 30 June 2021, the purchase of InDenova S.L, will be financed through equity and new bank financing.

EVOLUTION OF NET FINANCIAL DEBT

DEBT EVOLUTION
(thousands of euros)



Available cash
(thousands of euros)



During Q2, the group has not signed any new debt agreements. The company's cash generation has reduced bank debt by 11% QoQ and increased cash and cash equivalents by 5% QoQ.



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