

2022年5月3日，马德里

LLEIDANETWORKS SERVEIS TELEMÀTICS S.A.的内部信息

2022年第一季度业绩预估

根据欧盟（EU）第596/2014号条例第17条关于市场滥用的规定，以及经RDL 4/2015批准的10月23日批准的《证券市场法》修订文本第228条以及并发规定，以及BME MFT Equity 的第3/2020号通函，内容涉及扩展公司将提供的信息，由LLEIDANETWORKS SERVEIS TELEMÀTICS S.A.特此声明：（以下简称“公司”或“Lleida.net”或“单位”或“集团”）请您注意以下由发行人及其管理员全权负责准备的信息：

本报告所载资料为Lleida.net公司2022年第一季度综合收益表的预览。它是根据董事会所掌握的未经审计的会计信息编制的。因此，该信息不能替代或等同于发布另类股票市场（MAB）通告6/2018中提供的财务信息。

5月4日星期三，公司首席执行官西斯科·萨佩纳（Cisco Sapena）和首席财务官艾瑞特·安排乌桑扎加（Arrate Usandizaga）将在中午12点举行网络研讨会，他们将讨论2022年第一季度的进展，并回答观众的问题，网址是<https://www.lleida.net/es/streaming/1T2022>。参加网络研讨会需要预先登记。

我们会随时为您提供任何适当的说明。

此致，

2022年5月3日，马德里。



Lleida.net

INTERIM RESULTS
FIRST QUARTER 2022

(OTCQX:LLEIF · EPA:ALLN · BME:LLN)

Disclaimer

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, SA: (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 1Q results 2022 prepared on the unaudited accounting information available to the Board of Directors. Therefore, this information in no way replaces or is equivalent to the publication of financial information provided for in MAB Circular 6/2018.

MAIN MILESTONES

- Sales increased by 1.2 million euros, 31% compared to the Q1 2021
- Double-digit growth in all business lines.
- Gross margin on sales remained at 50%, 31% higher than last year.
- Growth of all SaaS lines, including contracting and e-Notification.
- Rise in research staff, as the group has 176 people, the overall increase in staff costs does not reflect the decrease in the average cost per employee.
- Strong quarter in trade fair activity, but EBITDA remains positive despite the seasonal nature of the business.

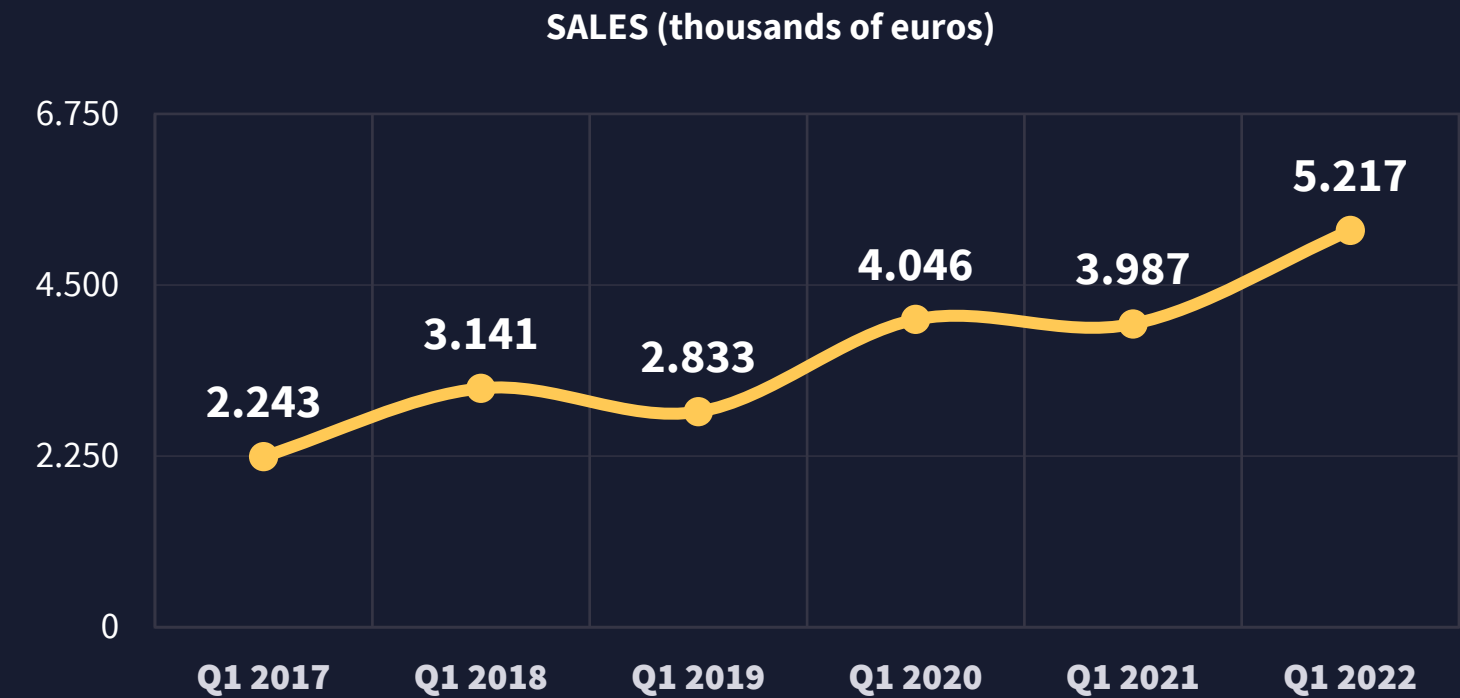
INCOME STATEMENT

<i>Figures in thousands of euros Consolidated</i>	Q1 2021	Q1 2022	QoQ. €	QoQ.%
Sales	3.987	5.217	1.230	31%
Sales costs	(1.984)	(2.602)	618	31%
Gross Margin	2.003	2.615	612	31%
% Gross Margin out of sales	50%	50%		
Personnel expenses	(1.013)	(1.533)	520	51%
External Services	(566)	(975)	409	72%
Other incomes	3	8	5	-
EBIDTA W/OUT CAPITALIZATIONS	427	115	(312)	-73%
% Gross Margin	21%	4%		
Capitalizations	193	269	76	39%
EBITDA	620	384	(236)	-38%
% Gross Margin	31%	15%		
Depreciation	(265)	(518)	253	95%
Total operating costs	355	(134)	(489)	-138%
Net Financial Debt	(13)	(46)	33	254%
Exchange Rate Differences	49	65	(16)	33%
Earnings before Tax	391	(115)	(506)	-129%

The data for 2022 within the scope of consolidation include Indenova's income statement in Q1 2022

SALES BY BUSINESS LINE

<i>Provisional data in thousands of euros</i>	Q1 2021	Q1 2022	QoQ. €	QoQ.%
Contracting	638	762	124	19%
Notification	613	627	14	2%
Other SaaS	329	754	425	129%
Commercial SMS	688	1.061	373	54%
Interconnection SMS	1.719	2.013	294	17%
Total	3.987	5.217	1.230	31%



Lleida.net Group has recorded an all-time high in sales figures, reaching 5.2 million euros, increasing its business lines.

Aiming to improve consistency and standardise criteria with production data, SaaS sales have been broken down into different sections:

- E-contracting includes all the group's contracting processes, from Click & Sign Api or Pro to SMS contracts or email contracts
- Notification services: these mainly include Registered SMS and email and Burofax Electronico and Openum services
- Other SaaS services: it includes all the other SaaS services, among which we highlight verification services for phone numbers, emails and ID documents, and Indenova's recently incorporated services.

On the SMS side, the breakdown remains unchanged, in particular:

- Commercial SMS services: SMS services sent to end customers, particularly on the Spanish market
- Wholesale SMS services, including operator and aggregator traffic, are specific services sold by our interconnection department..

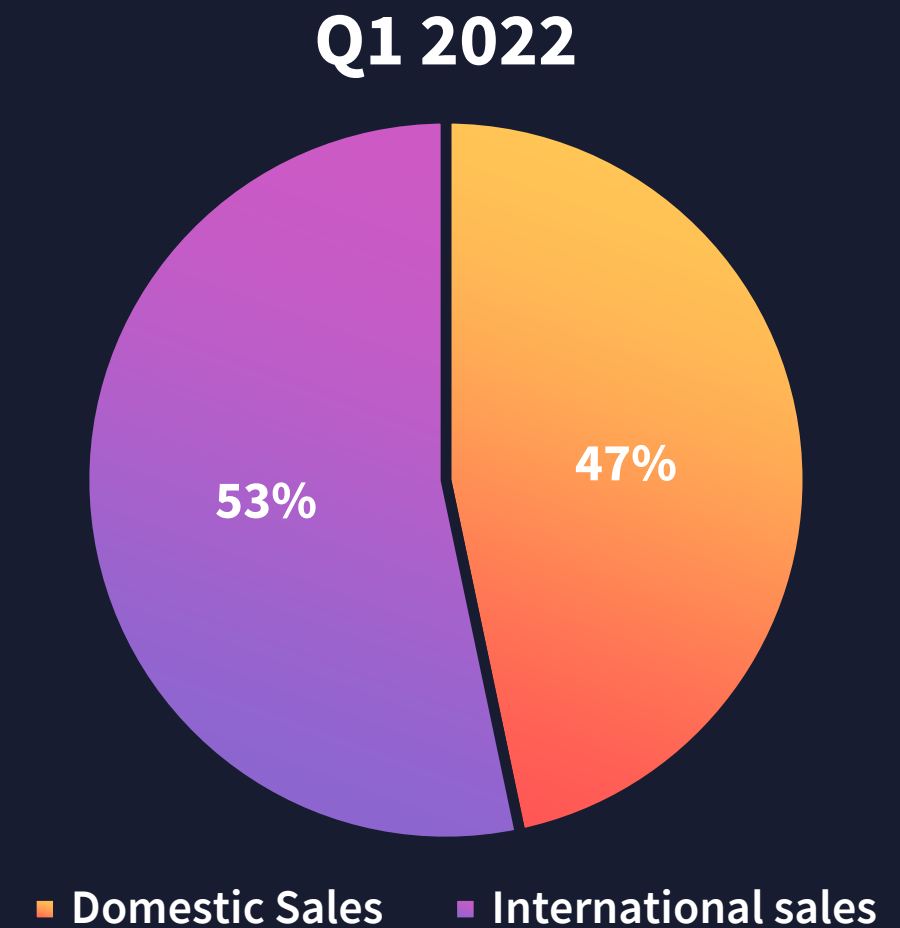
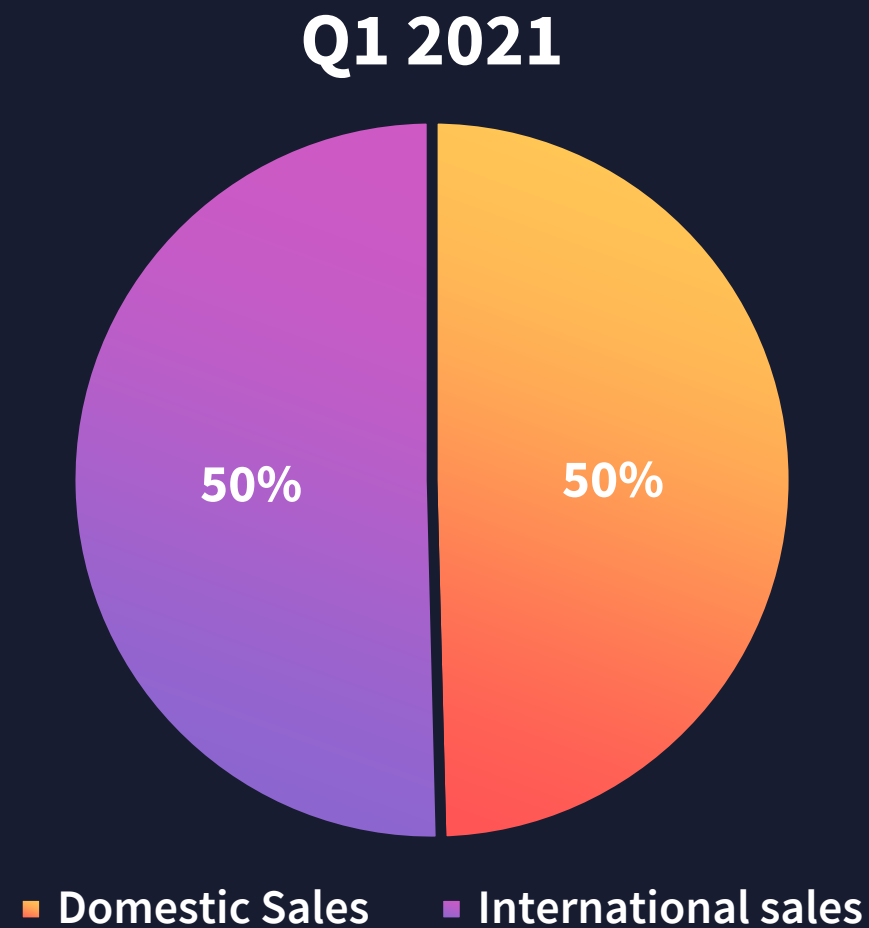
SALES BY BUSINESS LINE



This quarter's significant increase in commercial SMS sales resulted in its relative weight rising from 17% to 20%.

SaaS grew by 36%, 536 thousand euros, when adding the 3 service lines, fuelled by the contracting business line and the other SaaS products, and its weight in total sales increased from 40% to 41%.

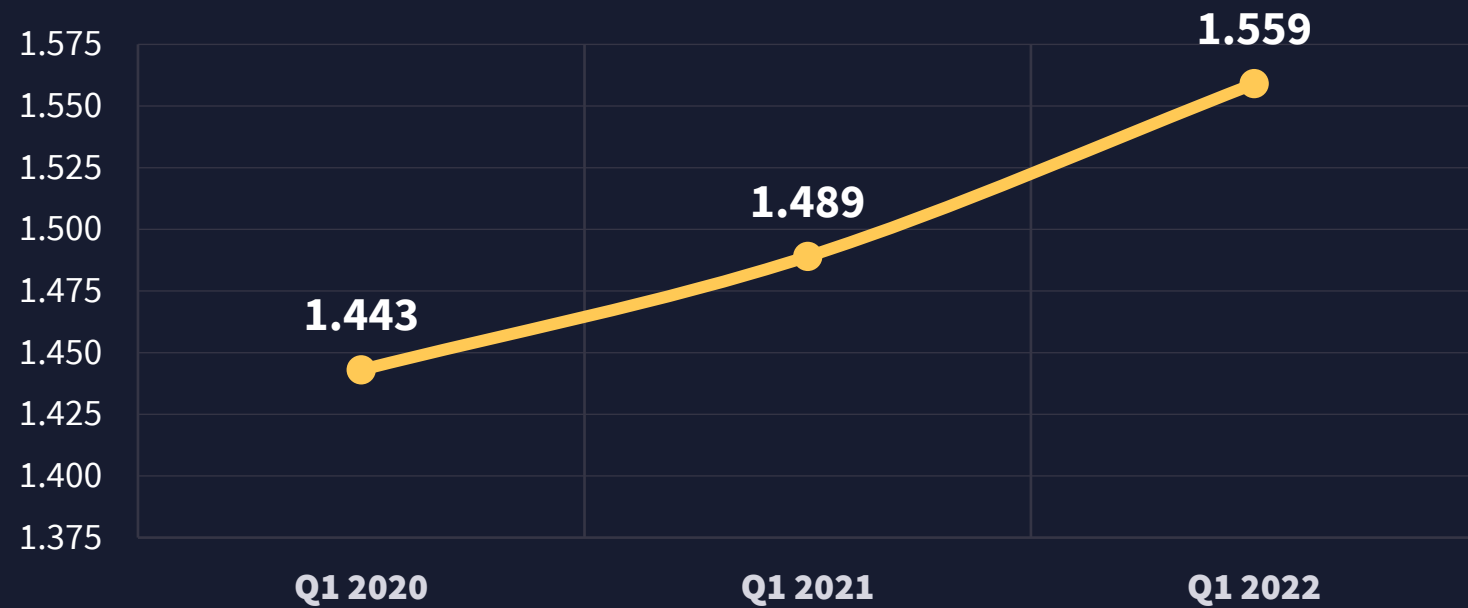
SALES BY BUSINESS LINE



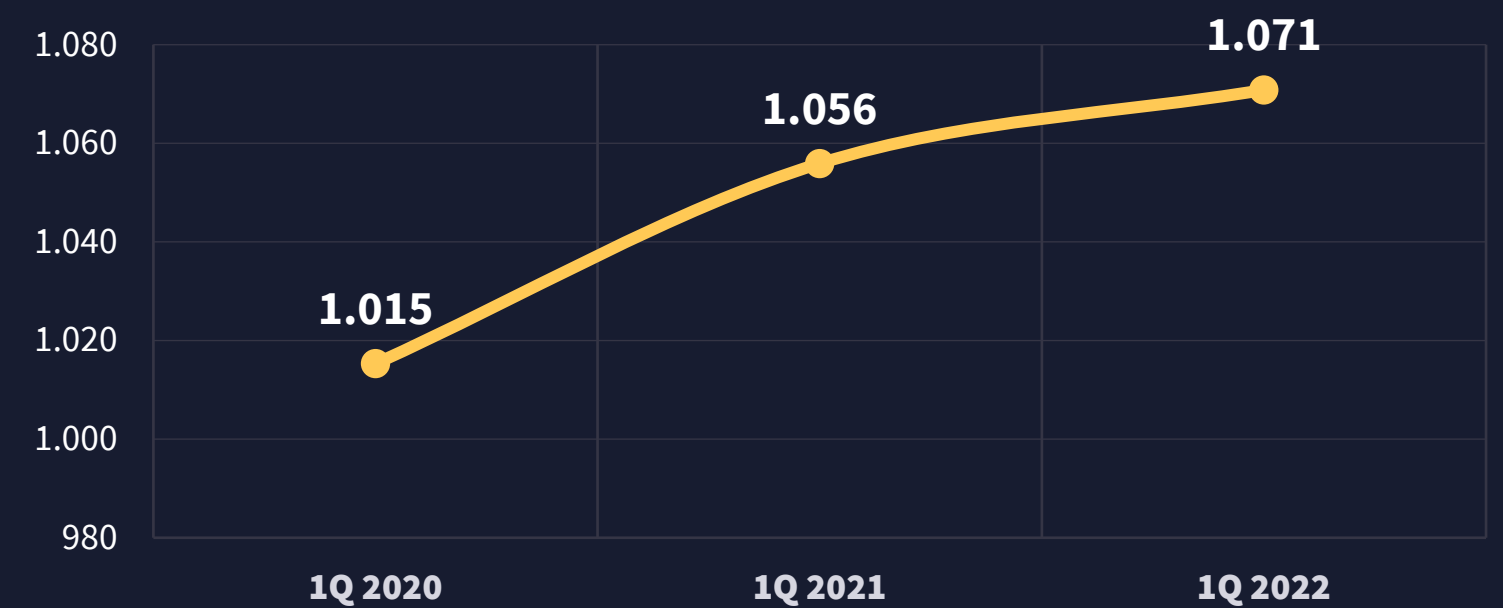
Our international sales remain strong, accounting for 53% of the group's overall sales, particularly in Europe and Latin America.

TYOLOGY OF CUSTOMERS OVER THE QUARTER

NUMBER OF INVOICED CUSTOMERS



AVERAGE AMOUNT PER INVOICE

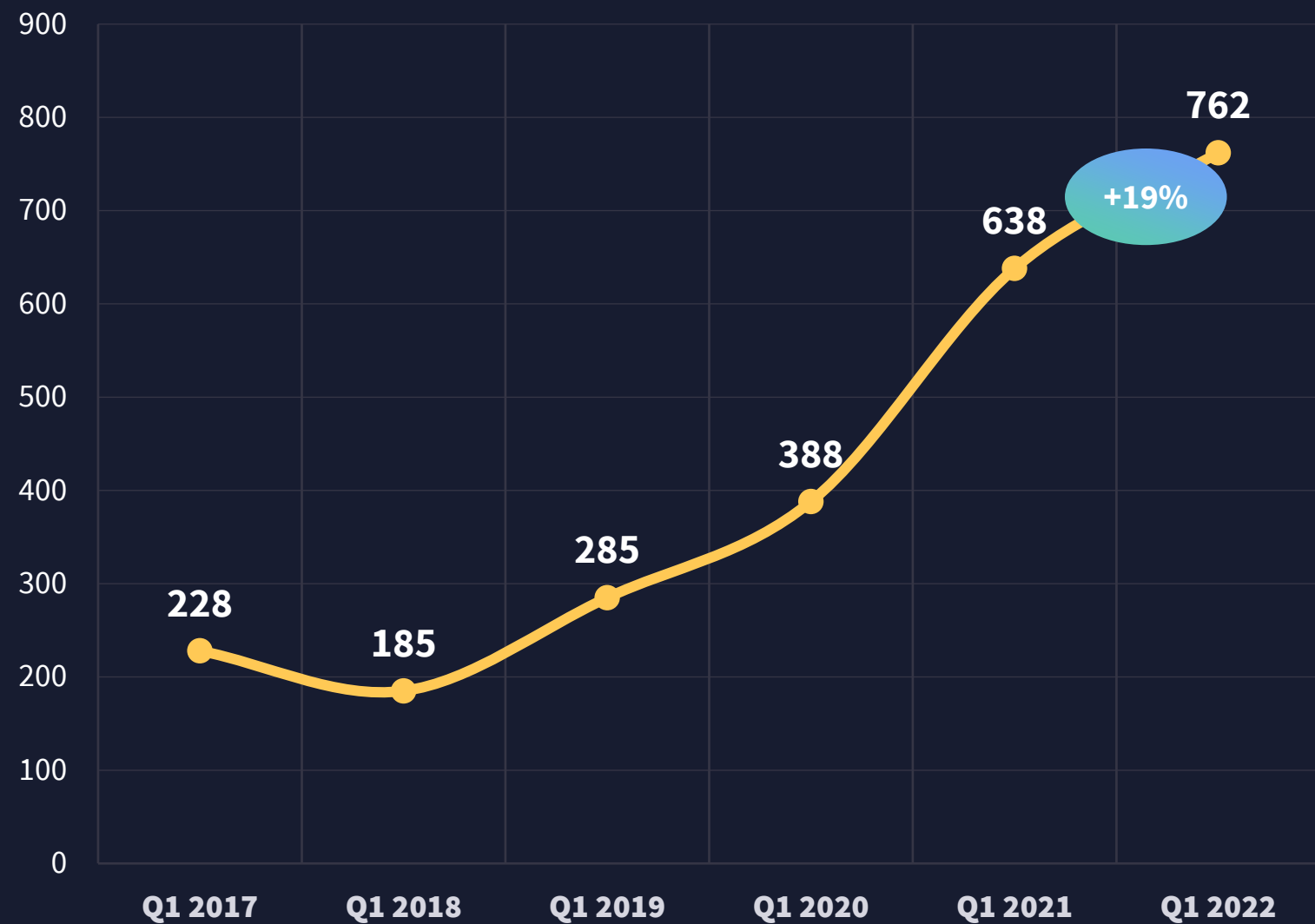


Lleida.net has increased in terms of customers billed in the first quarter, representing a 5% growth in the customer portfolio compared to the same quarter in 2021. Likewise, the average invoice turnover keeps rising. (Indenova's invoicing data is excluded from the slide).

The company has built up a loyal customer base, as the number of customers using our services each month increases every month.

EVOLUTION OF SALES OF CONTRACTING SERVICES

CONTRACTING (thousands of euros)



Lleida.net has invested heavily in R+D+i and in patents over the last few years to become a pioneering electronic notification and contracting company.

We have an increase of 19% compared to the same quarter of 2021.

During this quarter, we have signed an agreement with Telefónica Global Services (TGS) to provide Registered SMS services, Registered Email and electronic contracting services such as Click & Sign or Openum to its customers in Argentina, Colombia, Ecuador, Peru, Venezuela, Uruguay, Mexico, Brazil, Guatemala, El Salvador, Panama, Nicaragua, Costa Rica and Chile.

EVOLUTION OF SALES OF NOTIFICATION SERVICES

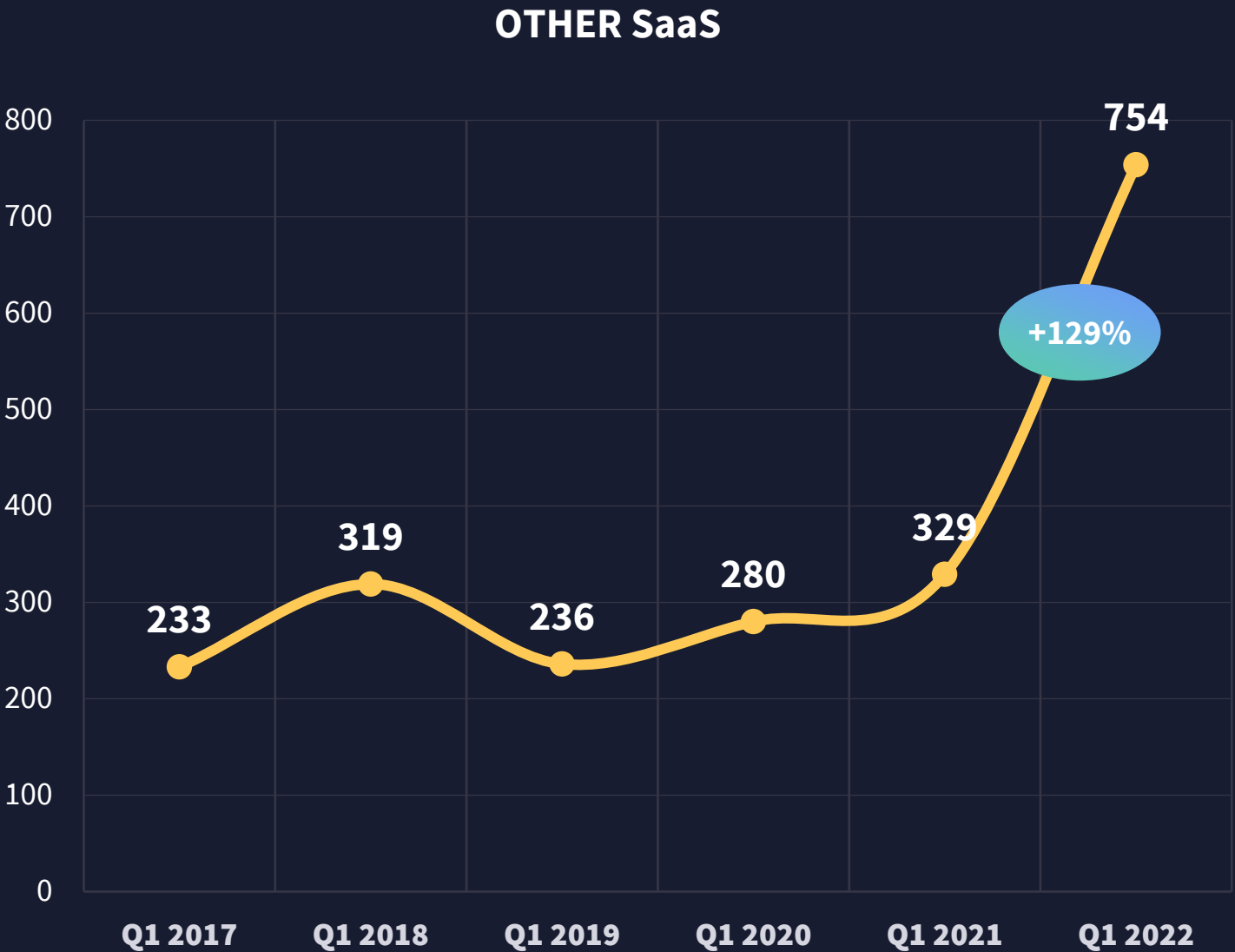
NOTIFICATION (thousands of euros)



Sales of notifications are held at FY2021 volumes; as outlined in the production data, there is a decrease in Registered MSS. The downturn comes from the lack of large debt campaigns for third-party debt purchase and sale notifications.

The downturn in Registered SMS has been balanced by the excellent performance of Registered Email in the production data. Registered Email has grown due to increased traffic of notifications from insurance companies in Latin America, utilities in Europe and Latin America, infrastructure services notifications, and governmental services notifications in those countries where Lleida.net provides services.

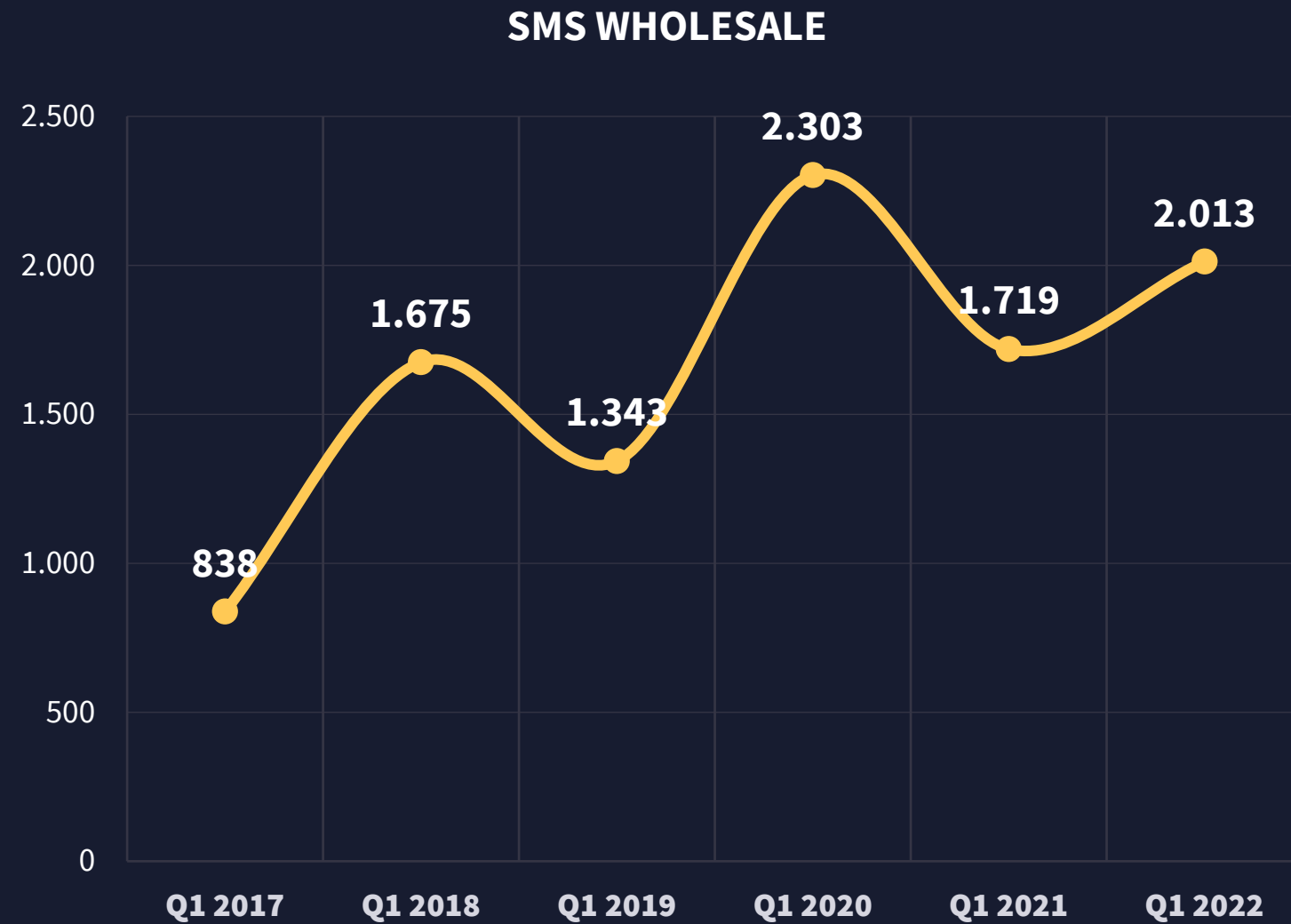
EVOLUTION OF SALES OF OTHER SaaS PRODUCT



This is the business line with the highest increase due to the incorporation of Indenova's sales in the 2022 data. Furthermore, we have extended Indotel's authorisation for trust and digital certification services.

Indenova's revenues, in line with the rest of the group, tend to be seasonal, being the first quarter where lower revenues are concentrated. This quarter, Indenova's sales amounted to 461 thousand euros. An agreement has been signed with the Organismo Supervisor de las Contrataciones in Peru.

EVOLUTION OF SALES OF WHOLESALE SMS

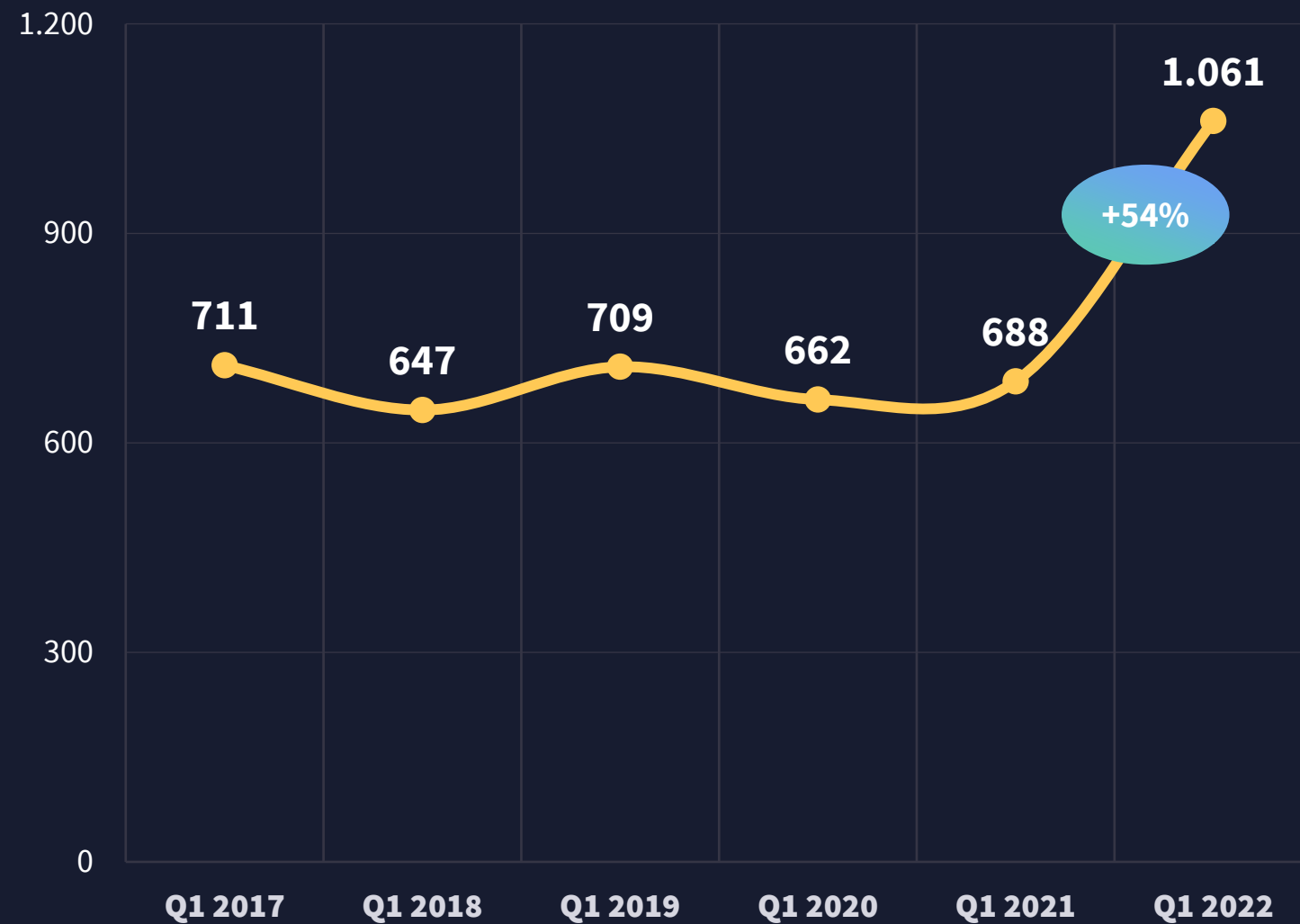


MWC's revival enabled business contacts to be reactivated, which led to a 15% increase in sales to 2 million euros.

Our goal for 2022 is to move back to face-to-face trade fairs, where a large part of the world's traffic is traded, having a substantial impact on the results. Although Lleida.net remains a branded operator trusted by competitors, margin ratios continue to narrow.

EVOLUTION OF SALES OF COMMERCIAL SMS

COMMERCIAL SMS



Commercial SMS sales are not a focus of effort for the group. However, it is a niche that remains strong yet where the final customer recognises Lleida.net's image. In Q1, we have a significant momentum of 31%, mainly marked by the delivery of Covid test result notifications.

We do not expect this to be persistent traffic, especially over the coming quarters.

GROSS MARGIN EVOLUTION

GROSS MARGIN EVOLUTION
(thousands of euros)



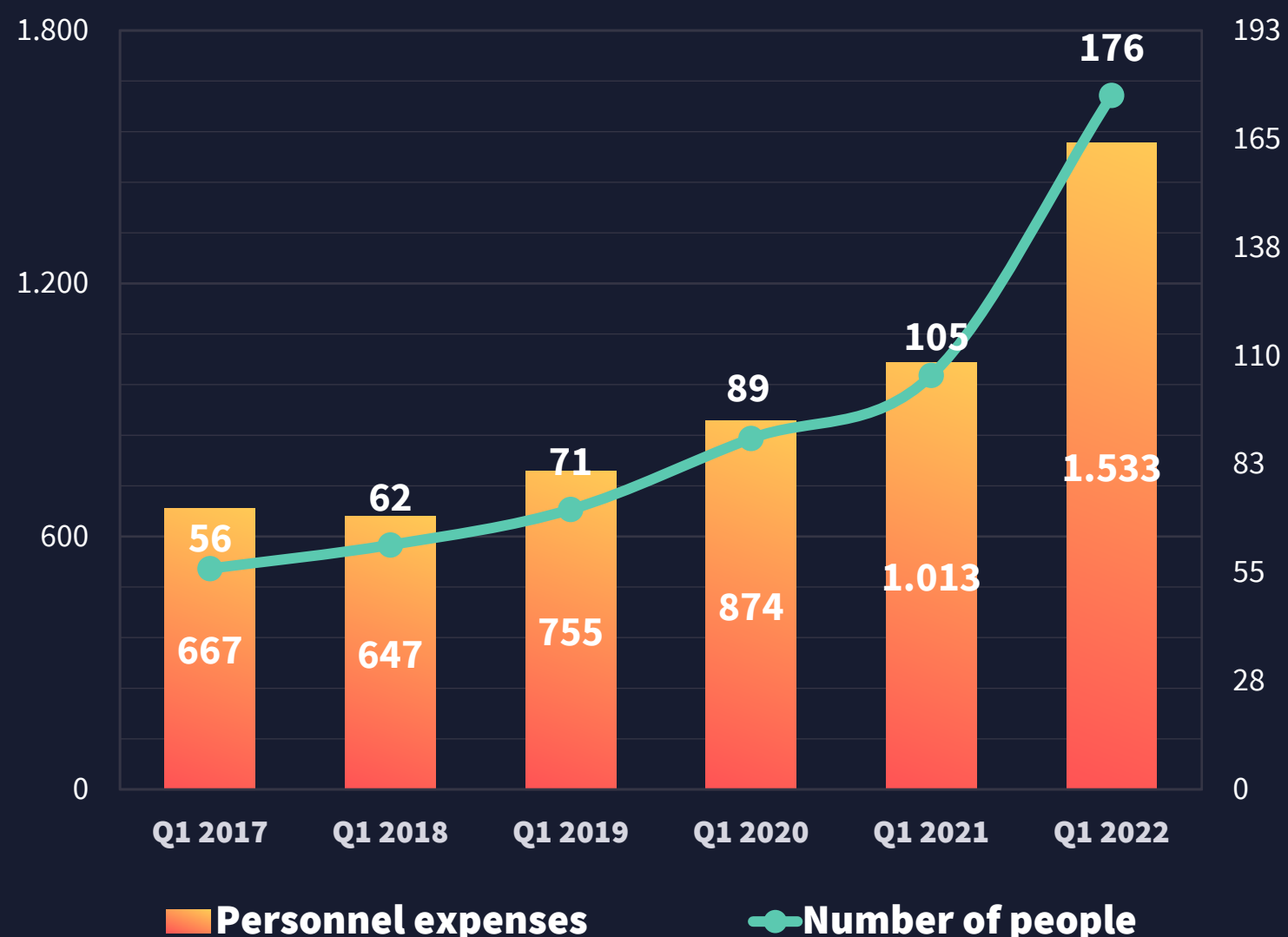
Gross margin increased by 31% QoQ, reaching EUR 2.6 million.

Margin growth was driven in absolute figures by increasing sales in all business lines, with SaaS sales increasing by 38%.

The margin on sales remains at 50% even after the decline in SMS sales margins.

PERSONNEL EXPENSES

EVOLUTION OF PERSONEL EXPENSES
(thousands of Euros)



Lleida.net group has increased its workforce due to Indenova's staff. Indenova comprises technicians and R&D developers who add innovative value in creating new products for Lleida.net's portfolio.

The group's commitment to incorporating talent is reflected in the personnel item, with an increase of 51%, due to the incorporation of Indenova's personnel costs.

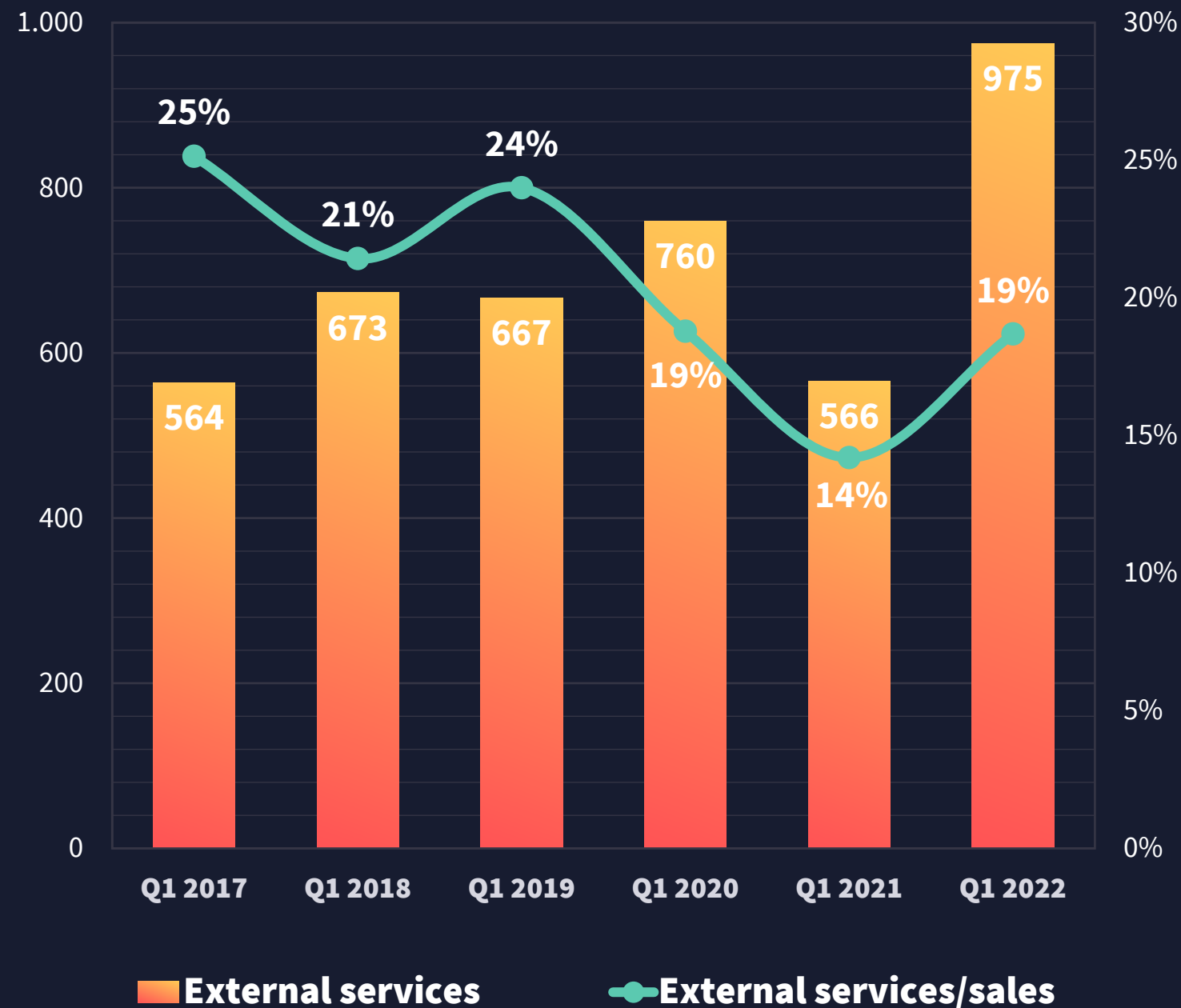
The workforce increases from 105 to 176 staff, representing an increase of 68%, focusing on technical and pre-sales personnel. The average salary per person has decreased from €38.6 thousand in Q1 2020 to €34.8 thousand, a 10% less.

The group has opted to recruit personnel in those countries where its sales are expanding the most, such as Colombia and other Latin American countries.

In Q2, we are building commercial strength in Peru and Dubai, expected by the Board of Directors to be the primary growth drivers for the 2022 financial year.

EXTERNAL SERVICES EXPENSES

EVOLUTION EXTERNAL SERVICES
(Thousands of euros)



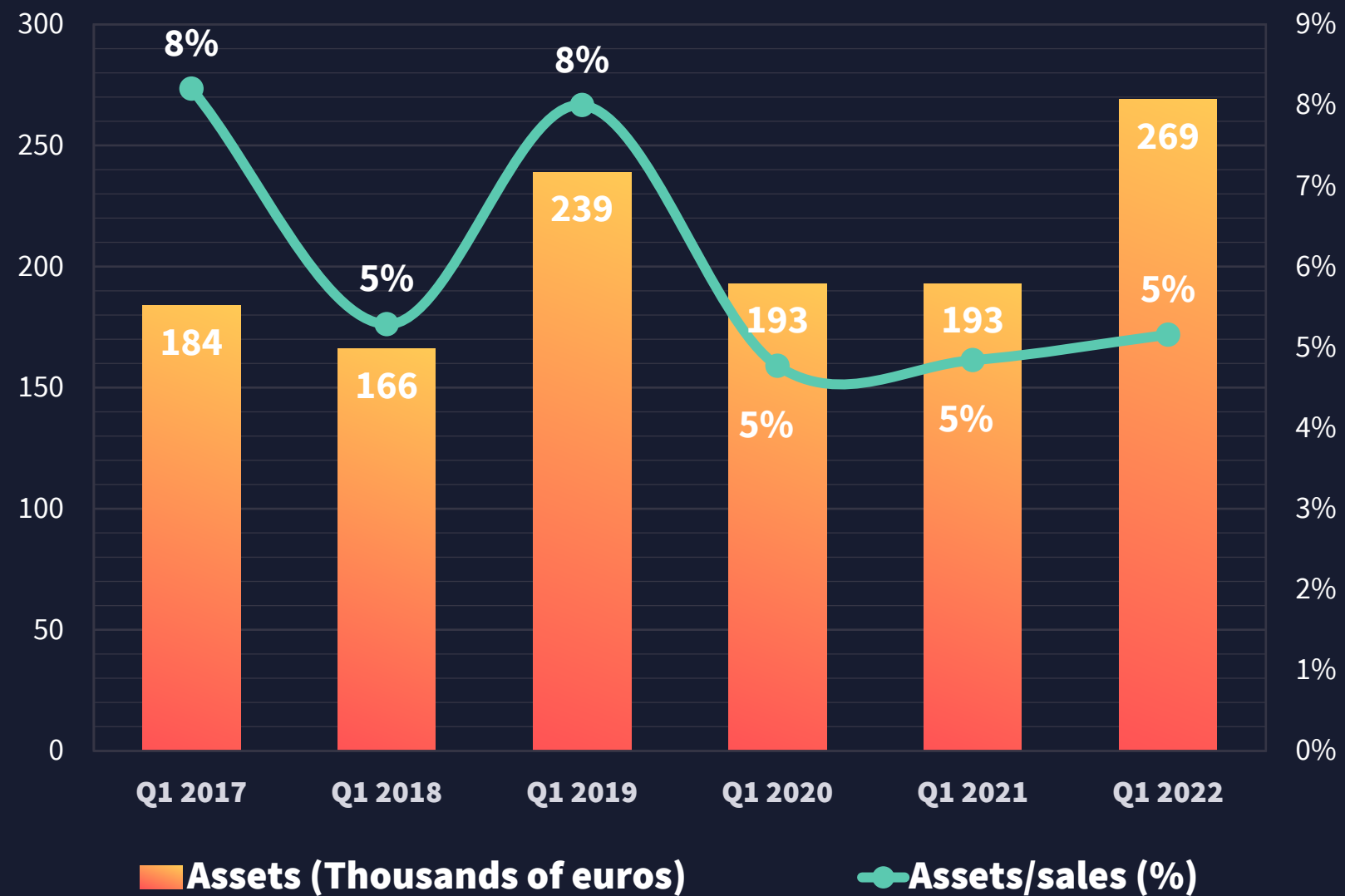
There is an increase in external services costs compared to the same quarter of 2021, amounting to 409 thousand euros, due to:

- The Mobile World Congress and 4YFN event were held in February (in 2020, it was held in June). This is the group's primary international trade fair event, and it is here where much of the group's business is forged throughout the year. The group invests heavily by having two stands, one at MVC and the other at 4YFN, and moves a large number of personnel; even Colombian staff has been involved in this year's event. Results are becoming visible, particularly in Wholesale.
- The group is committed to attending targeted events, especially on the SaaS side.
- Indenova's cost incorporation.
- Costs are still to be reduced due to Indenova's merger; in particular, we are working on eliminating duplicated costs, such as backup data centres and branch offices. We do not expect to have this cost synergy implemented until the second half of the year.

It should be highlighted that the cost of external services is 19% of sales, lower than 2019's pre-pandemic, where MWC was also held in February, and its weighting was 24%.

EVOLUTION OF CAPITALISATIONS

EVOLUTION OF CAPITALISATIONS



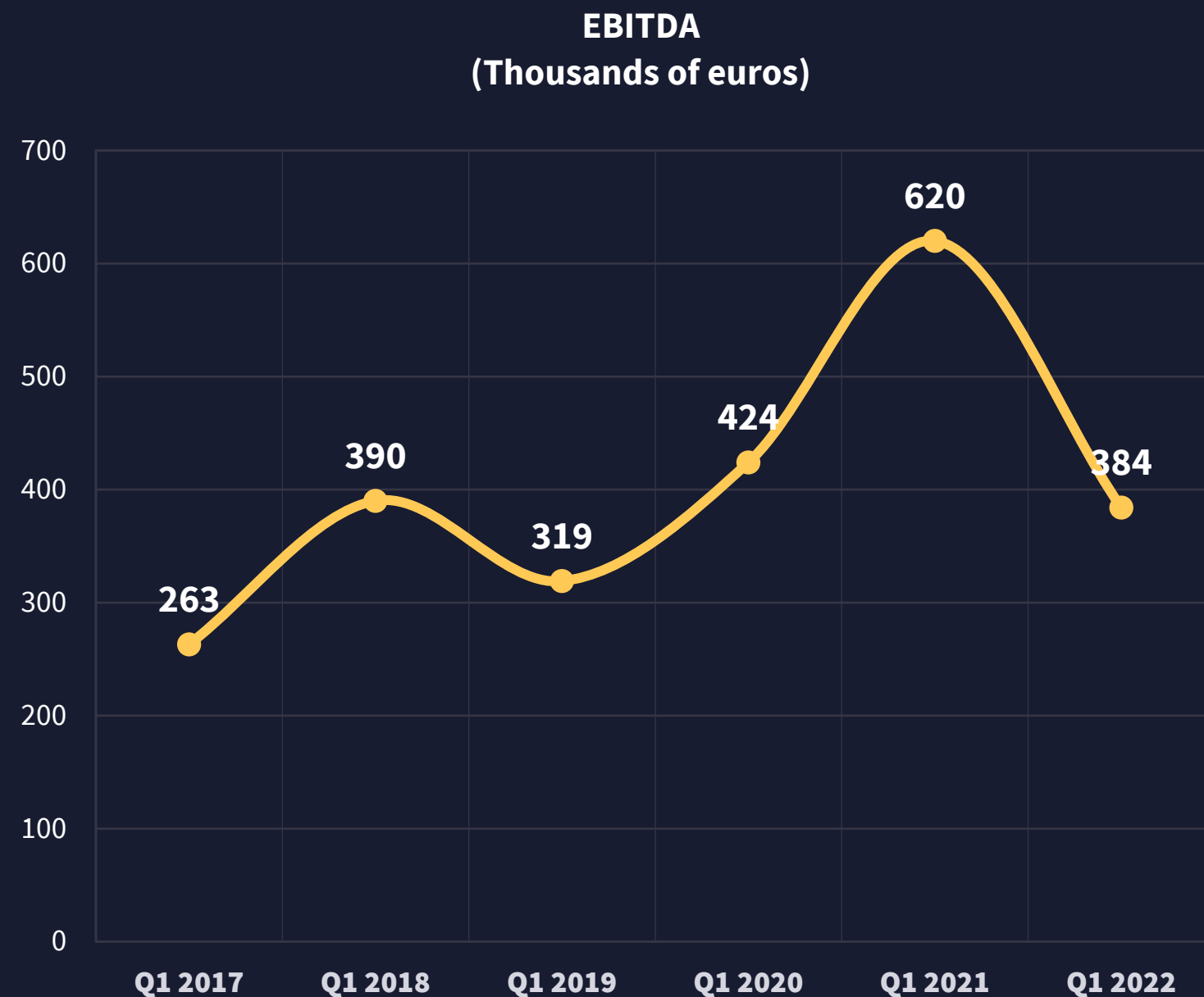
Applying a criterion of maximum prudence, the income recorded in the profit and loss account for the financial year 2021 remains at 5% of sales, in line with 2021.

Product innovation is an essential part of the group's long-term strategy.

Indenova's entry brings a new range of products and a lab for research into new lines of business. In 2021, we incorporated an income of 87 thousand euros from Indenova's work during these two months, and they explain the increase between the Q4 of 2020 and 2021.

EBITDA EVOLUTION

EBITDA in Q1 amounted to 384 thousand euros, a decrease compared to 2021 due to the increase in trade fair costs described under external services.



The seasonality of costs and sales and the adjustments from integrating the latest inorganic acquisition led to a 38% decrease. The group's main objective is to increase its international sales with new customers and, through cross-selling with new group members, reduce duplicate costs, and outperform the leading figures of previous years.

EBITDA now stands at 14.6% above margin compared to 30.9% in 1Q2021.

EBITDA EVOLUTION WITHOUT CAPITALISATIONS

EBITDA WITHOUT ACTIVATIONS
(Thousands of euros)

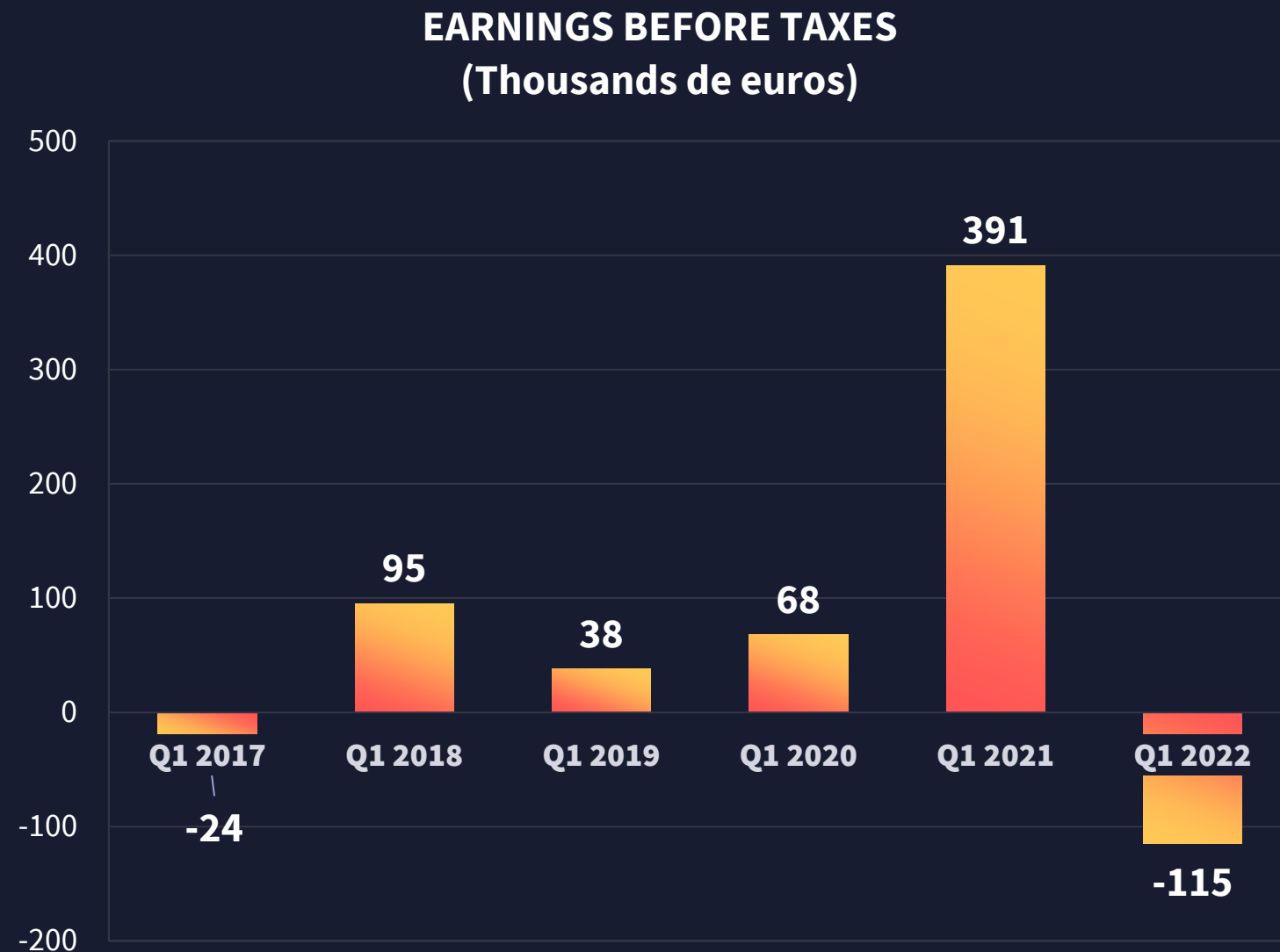


EBITDA Cash generated by the group amounted to 115 thousand euros in the quarter. The 2020 amount is explained as the MWC was not carried out on schedule and the limitations of commercial travel due to global mobility restrictions.

In 2021, we were fully engaged in commercial activity in this first financial year, returning to international travel.

Furthermore, the group is investing in the homologation of Indenova's products throughout various countries, and therefore the costs for consultants and lawyers have been increased.

EVOLUTION OF EARNINGS BEFORE TAXES



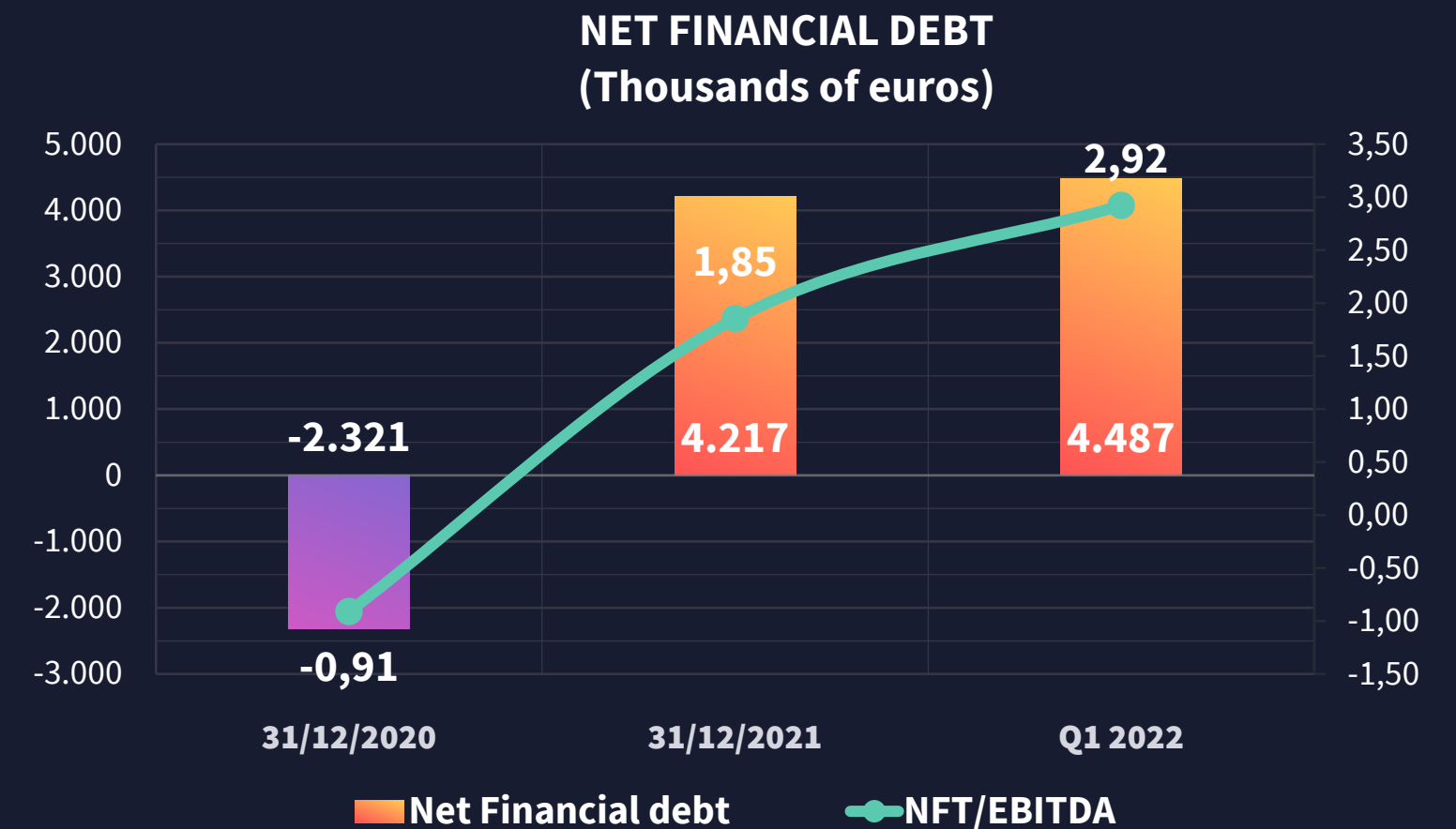
Profit before tax is EUR 115 thousand negative due to the higher depreciation and capitalisation expense, driven by the integration of Indenova's corporate goodwill and the EUR 253 thousand higher depreciation and amortisation of its assets.

Financial expenses also increased due to the new loans signed for the acquisition, along with the costs of Indenova's debt (with a cost of 24 thousand euros).

EVOLUTION OF NET FINANCIAL DEBT

Difference Q4 2021 Q1 2022

Thousands of euros	2.020	2021	T1 2022	Thousands of euros	Percentage
Short term debt	910	2.986	2.895	(91)	(3%)
Long term debt	2.100	7.100	6.883	(217)	(3%)
Total Financial debt	3.010	10.086	9.778	(308)	(3%)
Cash + IFT	5.331	3.912	3.334	(578)	(17%)
Cash retained		1.957	1.957	0	0%
Total available	5.331	5.869	5.291	(578)	(11%)
NFD	-2.321	4.217	4.487	270	6%

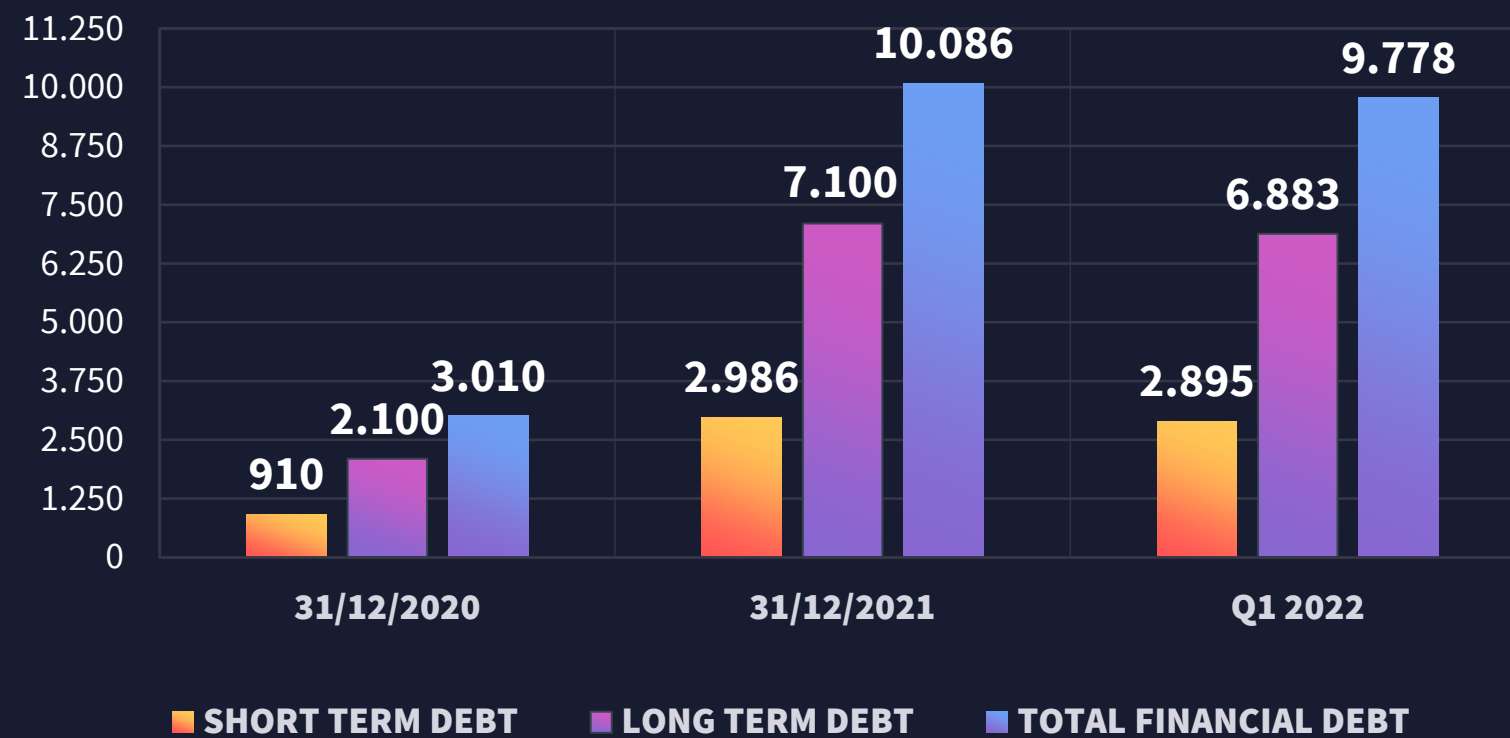


Net financial debt, following the inorganic acquisition payments and the inclusion of Indenova's debt, currently stands at EUR 4.4 million for the year. We have included the outstanding amount for the payment of Indenova in cash, totalling EUR 1.9 million. This amount has not been included in the financial debt.

Moreover, payments made in shares are not included, as the group considers that it holds enough shares in its portfolio to meet the payment obligations.

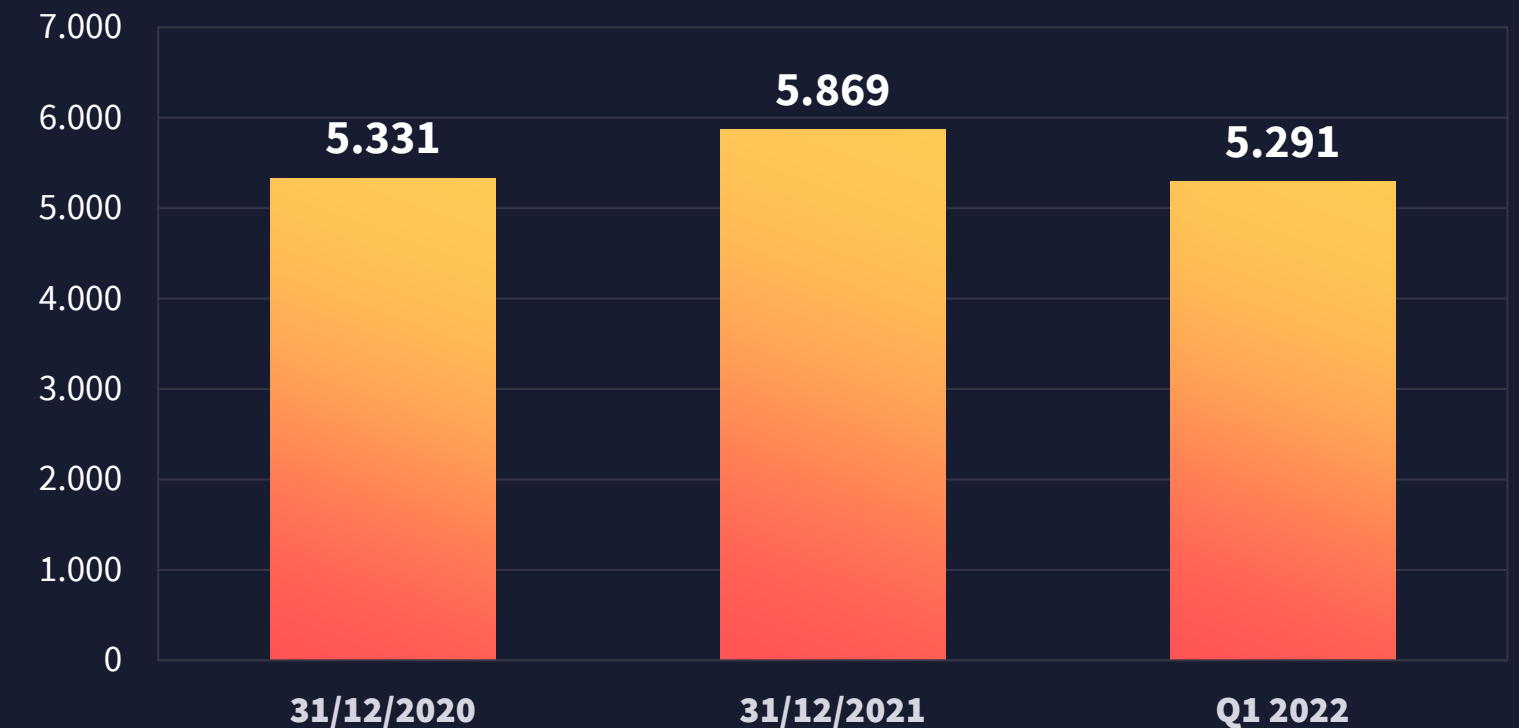
EVOLUTION OF NET FINANCIAL DEBT

EVOLUTION OF DEBT
(Thousands of euros)



Short-term financial debt has decreased due to lower policy usage. In the parent company, a new loan for 7 years has been signed worth 400 thousand euros, and at Indenova, a new credit facility has been signed for 600 thousand euros.

LIQUIDITY EVOLUTION
(Thousands of euros)



The decrease in cash is due to lower policy utilisation to minimise credit balance costs.



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