

2023年8月9日，马德里

LLEIDANETWORKS SERVEIS TELEMÀTICS S.A.

的其他相关信息

2023 年第一季度和第二季度

业绩预览

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3月17日经《皇家市场法令》6/2023 批准的《证券市场法》修订文本第228条以及并发规定，以及西班牙证券交易所和市场（BME MTF Equity）的 BME Growth 部分的第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2023年Lleida.net第一季度和第二季度综合业绩预览，并且是根据董事会可获得的未经审计的会计信息编制的。

8月10日星期四，公司首席执行官 西斯科·萨佩纳（Sisco Sapena）与首席财务官 艾瑞特·安排乌桑扎加（Arrate Usandizaga），将于中午 12 点举行网络研讨会，讨论业绩预告中提供的数据，并在 <https://www.lleida.net/webinar> 网站上回答听众的问题。参加网络研讨会需要预先登记。

我们将为您提供所有您所需的信息。

此致，

2023年8月9日，马德里。

弗朗西斯科·萨佩纳·索勒（Francisco Sapena Soler）

CEO 和 董事会主席



PRESENTATION OF INTERIM RESULTS

**FOR 1H
AND 2Q
OF FY 2023.**

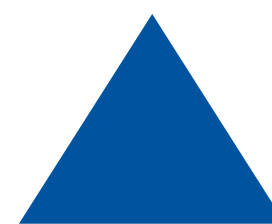


Disclaimer

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, 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 actually an advance overview of Lleida.net's Consolidated Income Statement for the first semester and second quarter of 2023. It has been prepared based on unaudited accounting information available to the Board of Directors.



MAIN MILESTONES

- The contracting business lines and other SaaS services enhance revenue generation by utilising standard client products.
- Sales for the semester decreased by €1.8 million due to a €1.5 million drop in Wholesale sales.
- Gross margin on sales stands at 58% compared to 50% in the first half of 2022.
- The quarter experienced a negative EBITDA despite cost reductions in external services and the group's average workforce.
- The group has secured additional funding to continue investing in product development.

FORECAST OF THE INCOME STATEMENT

Figures estimated in thousands of euros
Consolidated

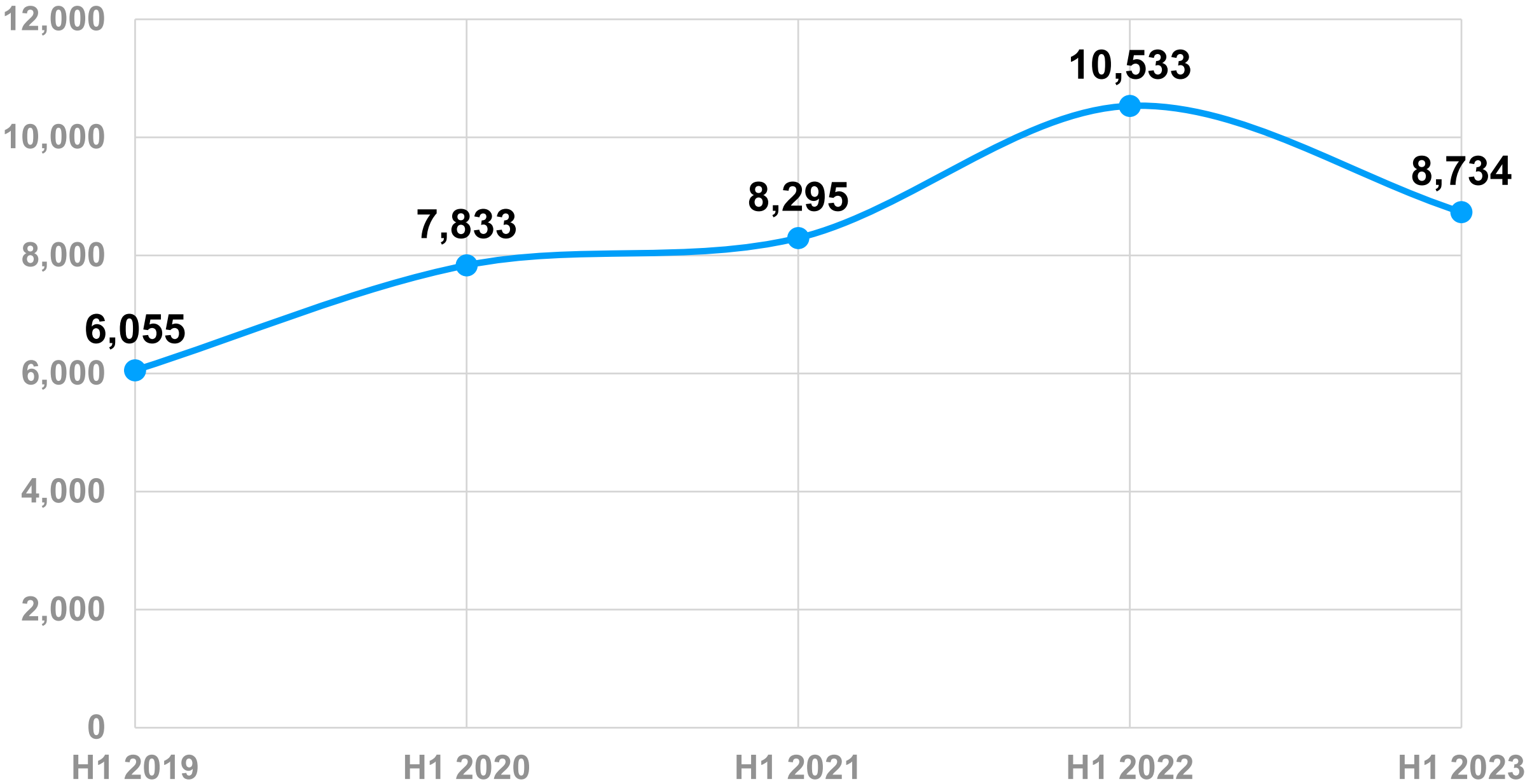
	Q2 2022	Q2 2023	QoQ. €	QoQ. %	H1 2022	H1 2023	HoH. €	HoH. %
Sales	5,316	4,043	(1,273)	-24%	10,533	8,734	(1,799)	-17%
Sale costs	(2,625)	(1,797)	(828)	-32%	(5,227)	(3,704)	(1,523)	-29%
Gross Margin	2,691	2,246	(445)	-17%	5,306	5,030	(276)	-5%
% Gross margin	50,62%	55,55%			50,38%	57,59%		
Personnel expenses	(1,631)	(1,699)	68	4%	(3,164)	(3,366)	202	6%
External services	(886)	(799)	(87)	-10%	(1,861)	(1,782)	(79)	-4%
Other earnings	13	4	(9)	-69%	21	20	(1)	-5%
EBITDA WITHOUT CAPITALIZATIONS	187	(248)	(435)	-233%	302	(98)	(400)	-132%
% of Gross margin	7%	-11%			6%	-2%		
Activations	337	204	(133)	-39%	606	443	(163)	-27%
EBITDA	524	(44)	(568)	-108%	908	345	(563)	-62%
% of Gross margin	19%	-2%			17%	7%		
Depreciation	(509)	(513)	4	1%	(1,027)	(1,039)	12	1%
Provisions customer balances		(24)	-	-		(48)		
Ordinary result	15	(581)	(596)	-3973%	(119)	(742)	(623)	-524%
Net Financial Debt	(34)	(41)	(7)	-21%	(80)	(66)	14	18%
Exchange rate differences	11	55	44	400%	76	(35)	(111)	-146%
Earnings before Tax	(8)	(567)	(559)	-6988%	(123)	(843)	(720)	-585%

SALES FORECAST BY BUSINESS LINE

Estimated consolidated sales per business line Thousand euros

	Q2 2022	Q2 2023	QoQ. €	QoQ. %	H1 2022	H1 2023	HoH. €	HoH. %
Contracts	842	856	14	2%	1,604	1,622	18	1%
Notification	498	374	-124	-25%	1,125	880	-245	-22%
Other SaaS	695	716	21	3%	1,449	1,705	256	18%
SMS solutions	901	867	-34	-4%	1,962	1,664	-298	-15%
ICX-WHOLESALE solutions	2,380	1,230	-1,150	-48%	4,393	2,863	-1,530	-35%
Total	5,316	4,043	-1,273	-24%	10,533	8,734	-1,799	-17%

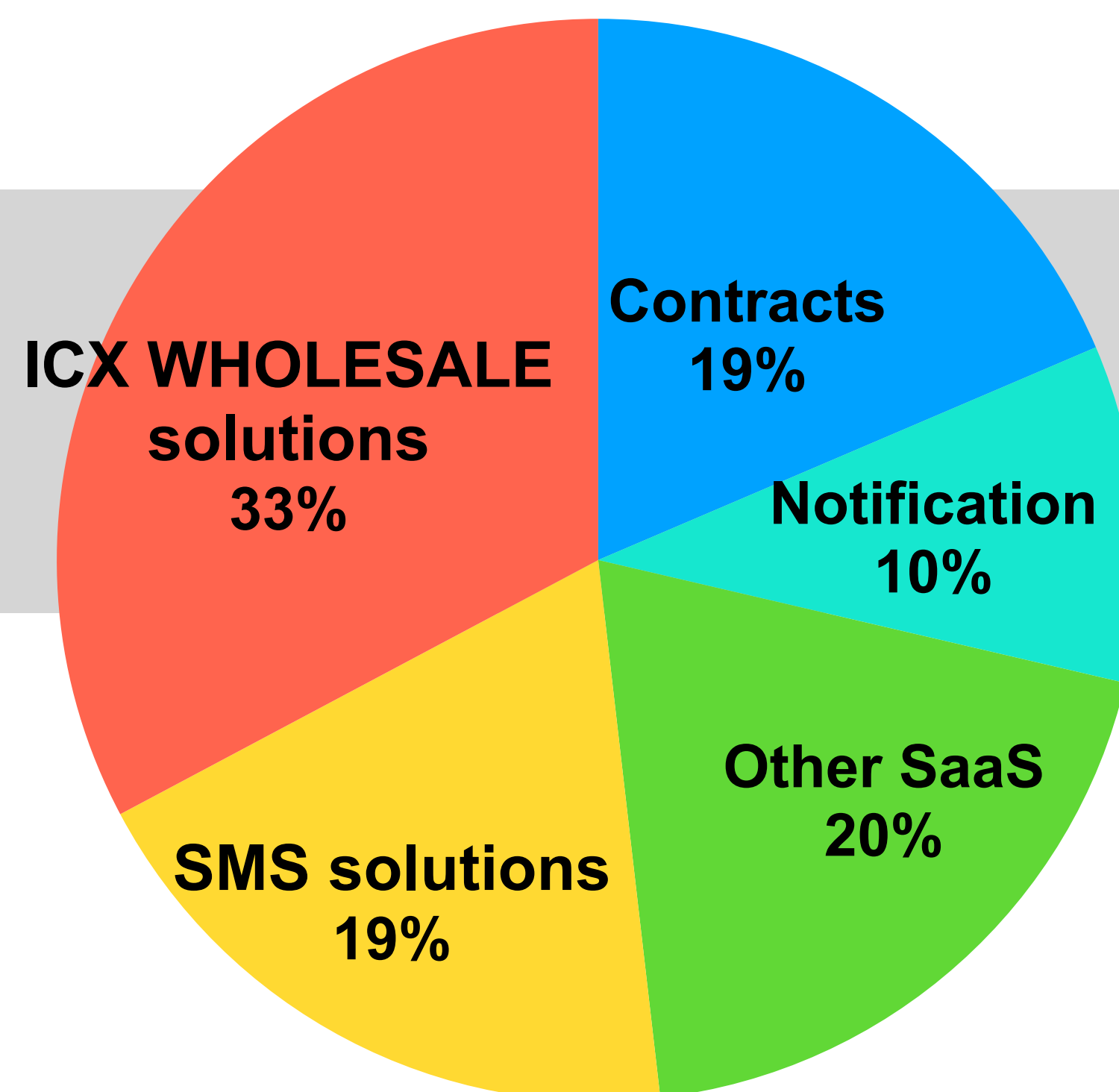
ACCUMULATED SALES (Thousands of euros)



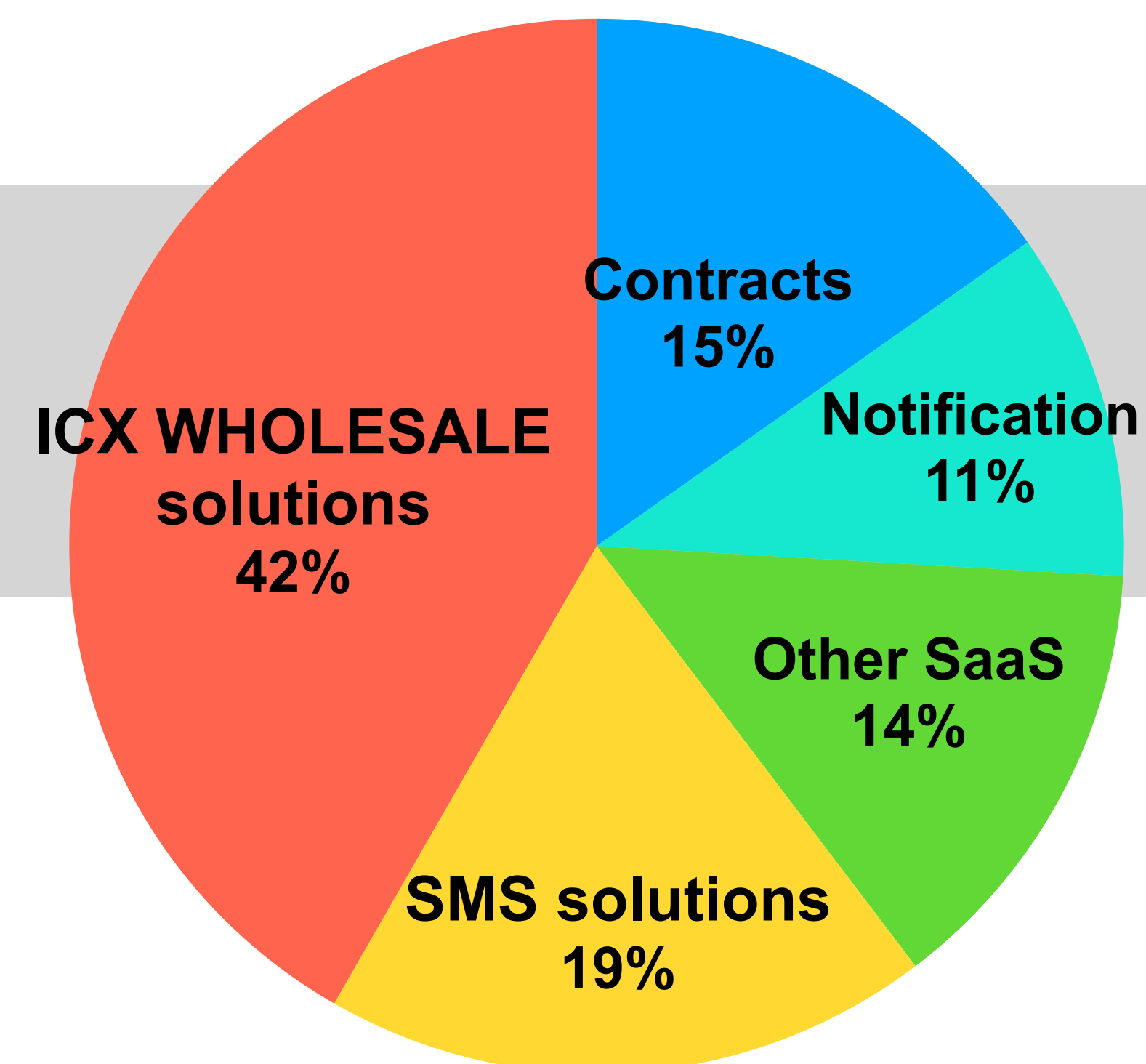
We have experienced a decrease in semester sales of €1.8M, primarily driven by a decline in SMS sales. Specifically, Wholesale SMS sales have decreased by €1.5M, and notification sales have decreased by 22%.

SALES DESCRIPTION BY BUSINESS LINE

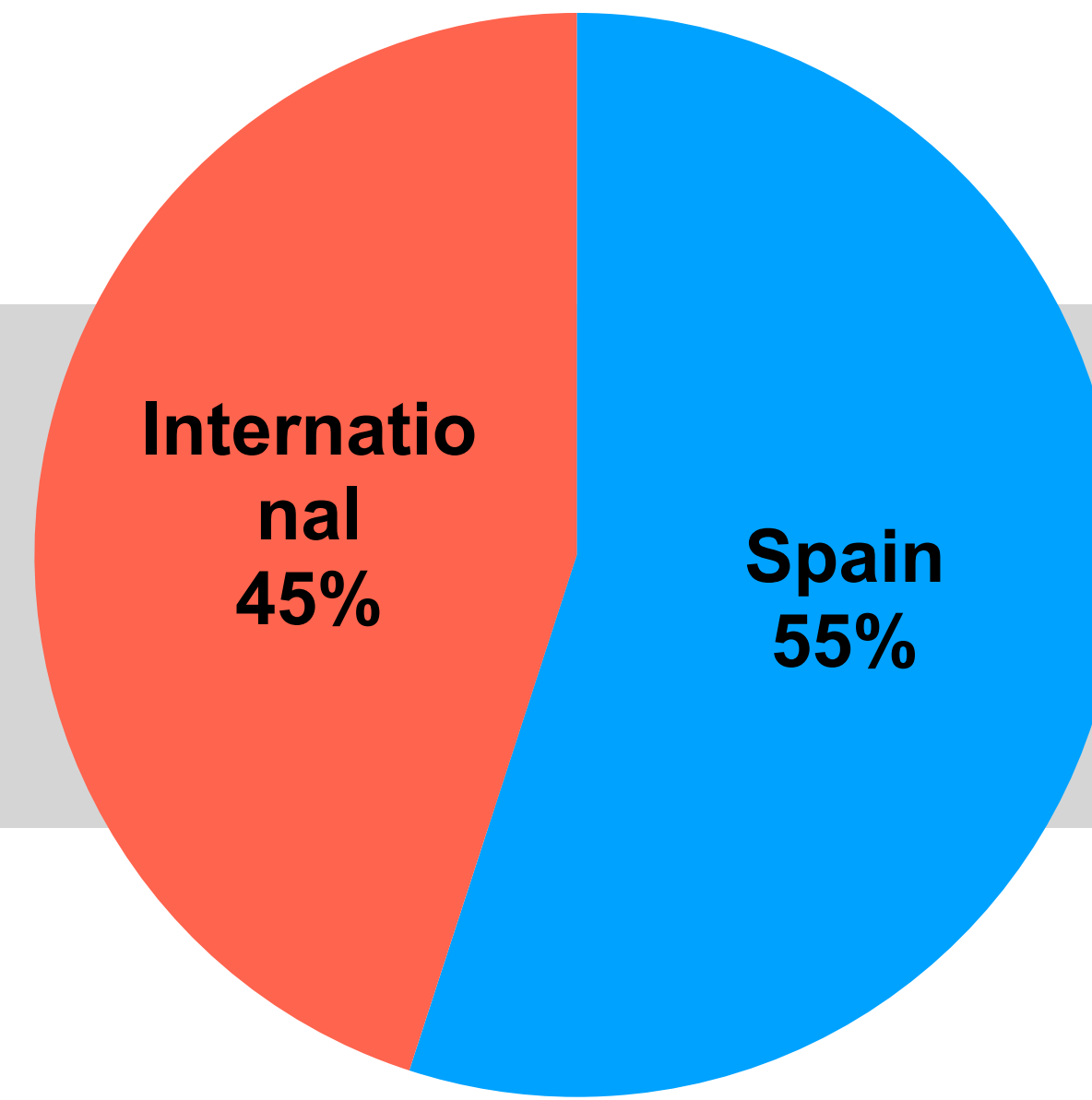
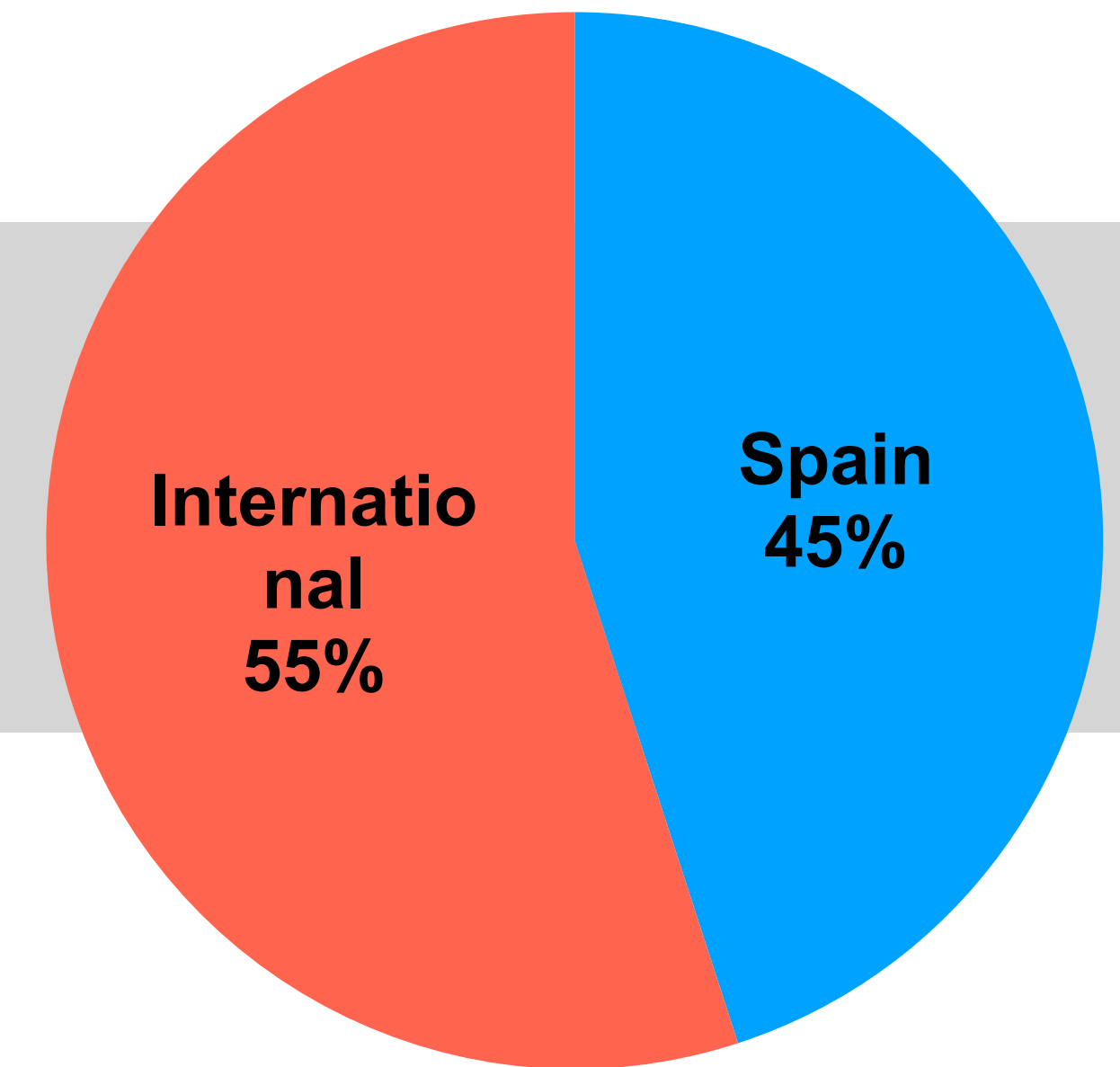
H1 2023



H1 2022



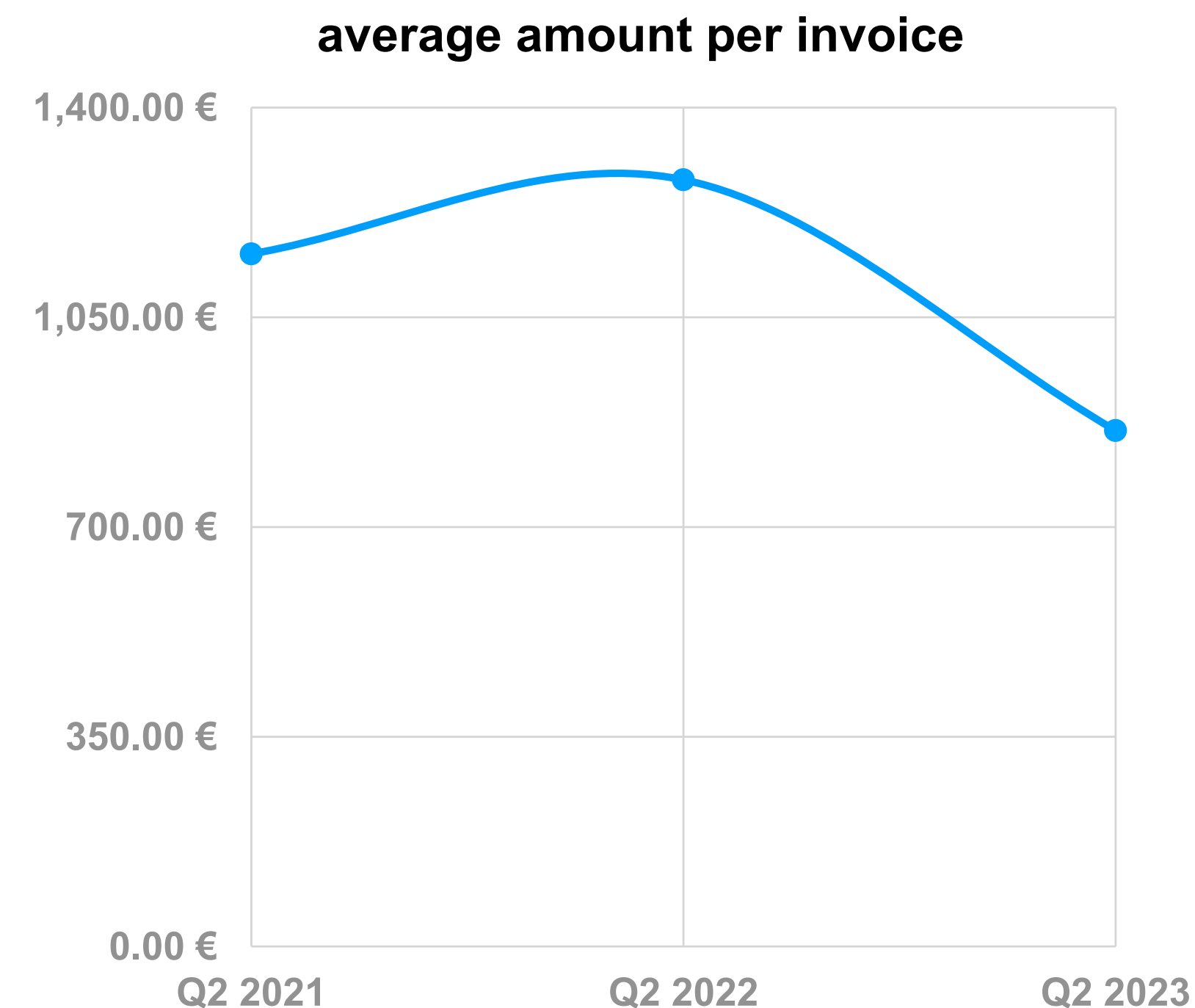
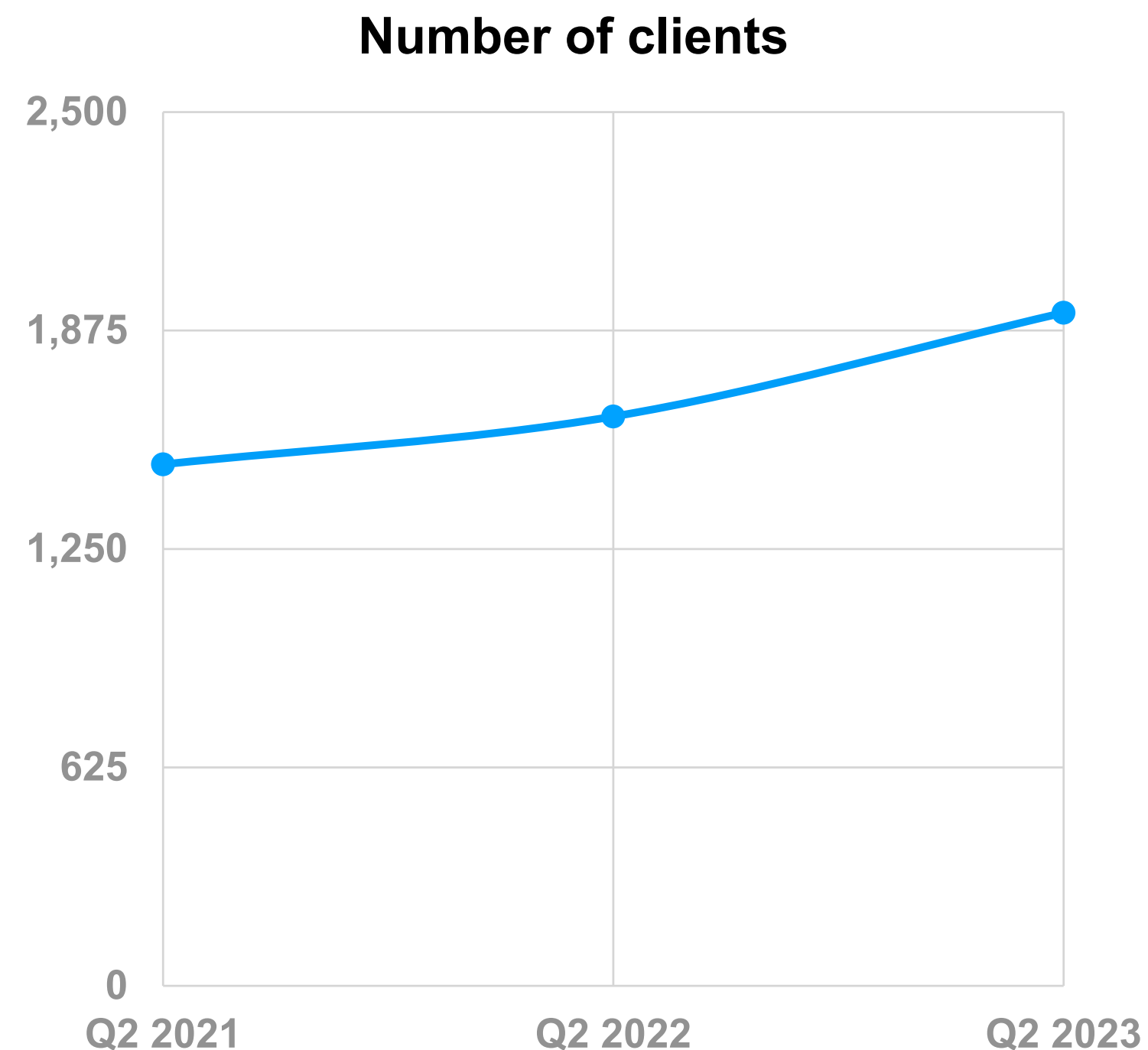
SaaS sales account for 48% of total sales, compared to the 40% they constituted in the H1 of 2022. The decrease in SMS sales has allowed for an escalation in the relative share of contracting sales, reaching 19% in H1.

H1 2023**H1 2022**

DESCRIPTION OF SALES BY GEOGRAPHIC AL AREA

The decline in wholesale SMS sales has led to a shift in the geographical sales mix. Domestic sales this semester account for 55%, compared to the 45% they represented in 2022.

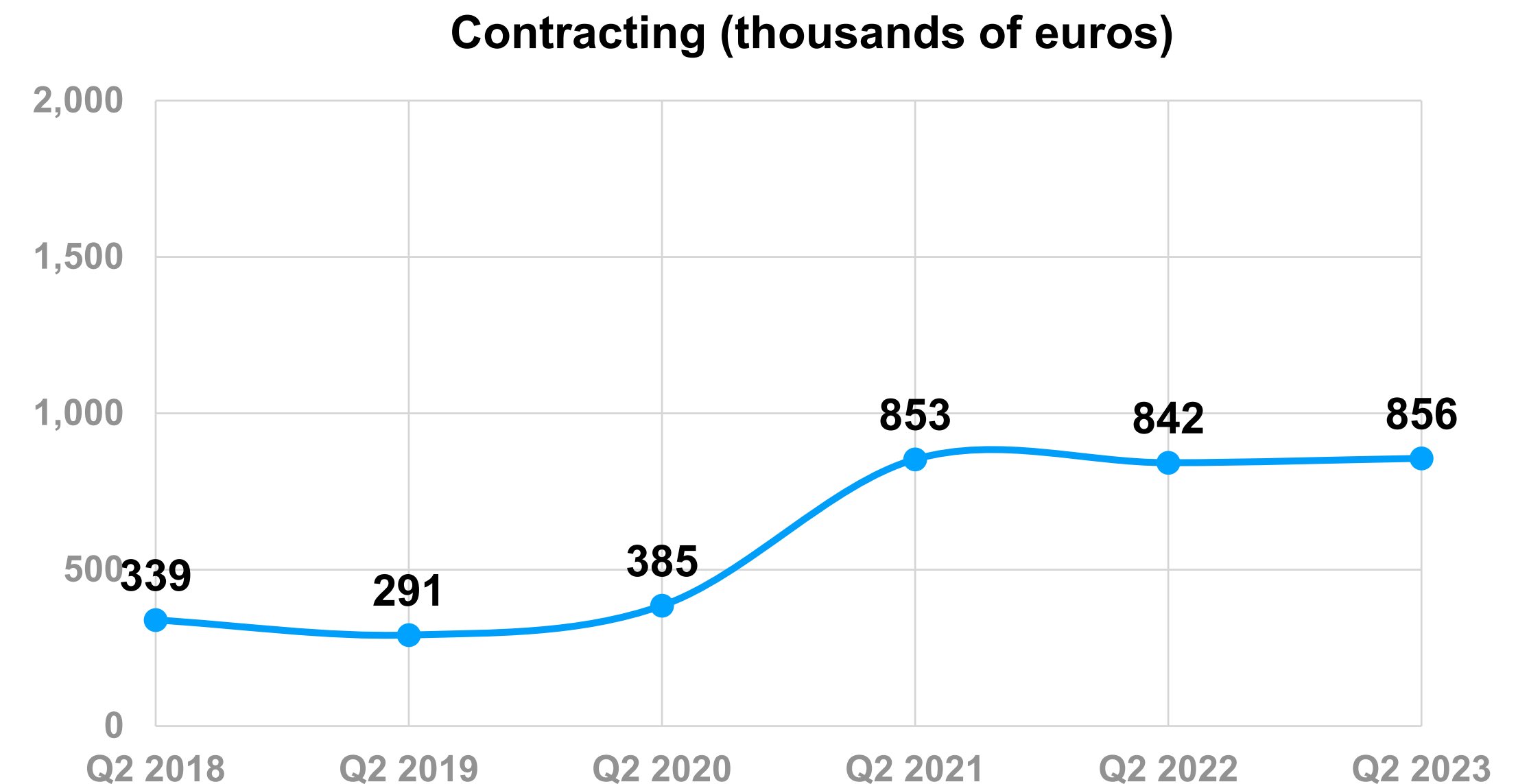
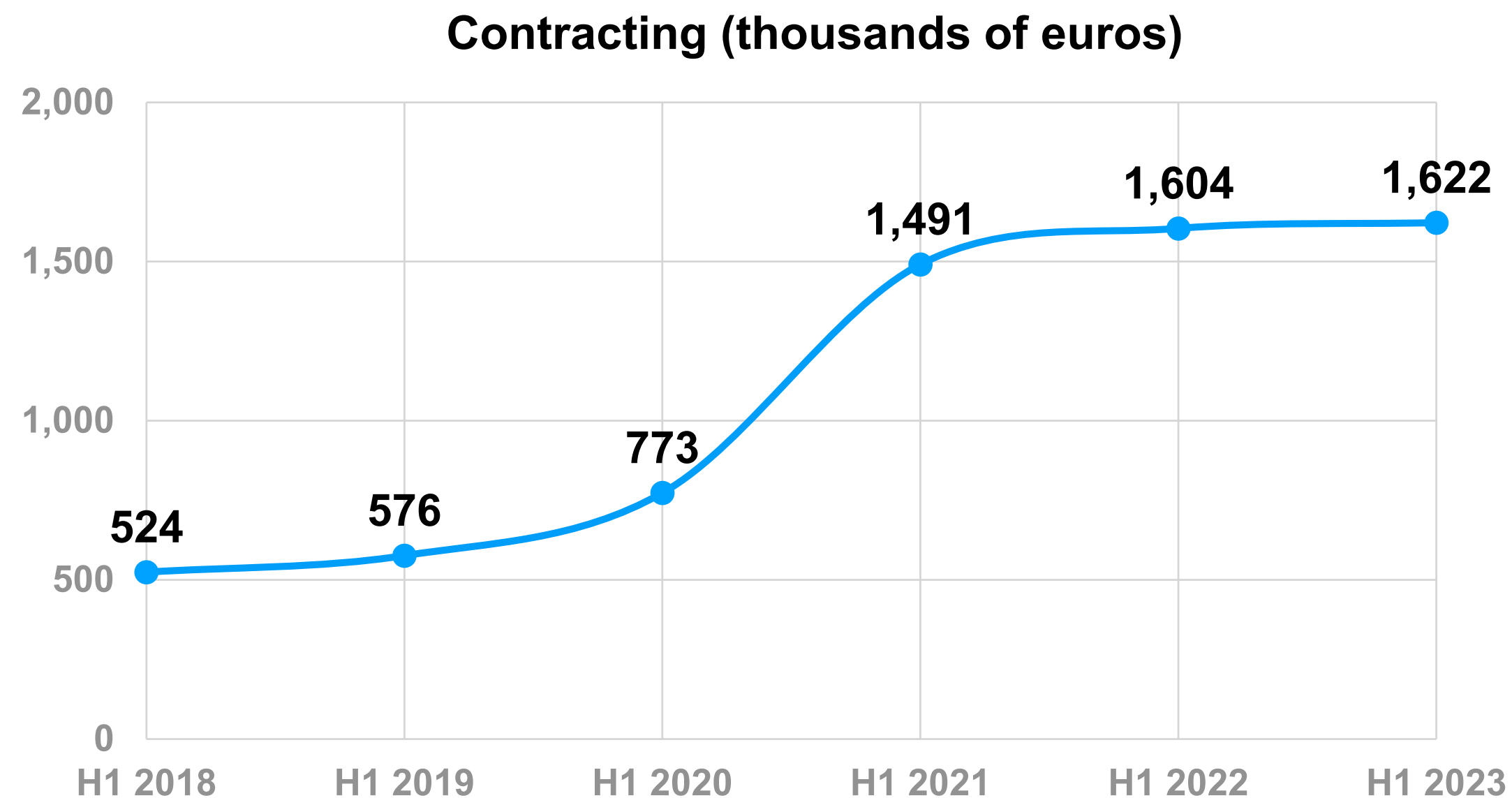
TPOLOGY OF CUSTOMERS OVER THE QUARTER



In the second quarter, Lleida.net has achieved a noteworthy 18% growth in its client base, encompassing those recipients to whom invoices have been sent, compared to the corresponding period in 2022. The customer profile has been altered, with a rise in clients opting for standard SaaS products characterised by lower consumption levels. On the other hand, the proportion of clients who are Telecom operators with higher SMS consumption has decreased.

The average invoice amount for clients has decreased due to this shift in the customer profile, indicating decreased dependency on major clients.

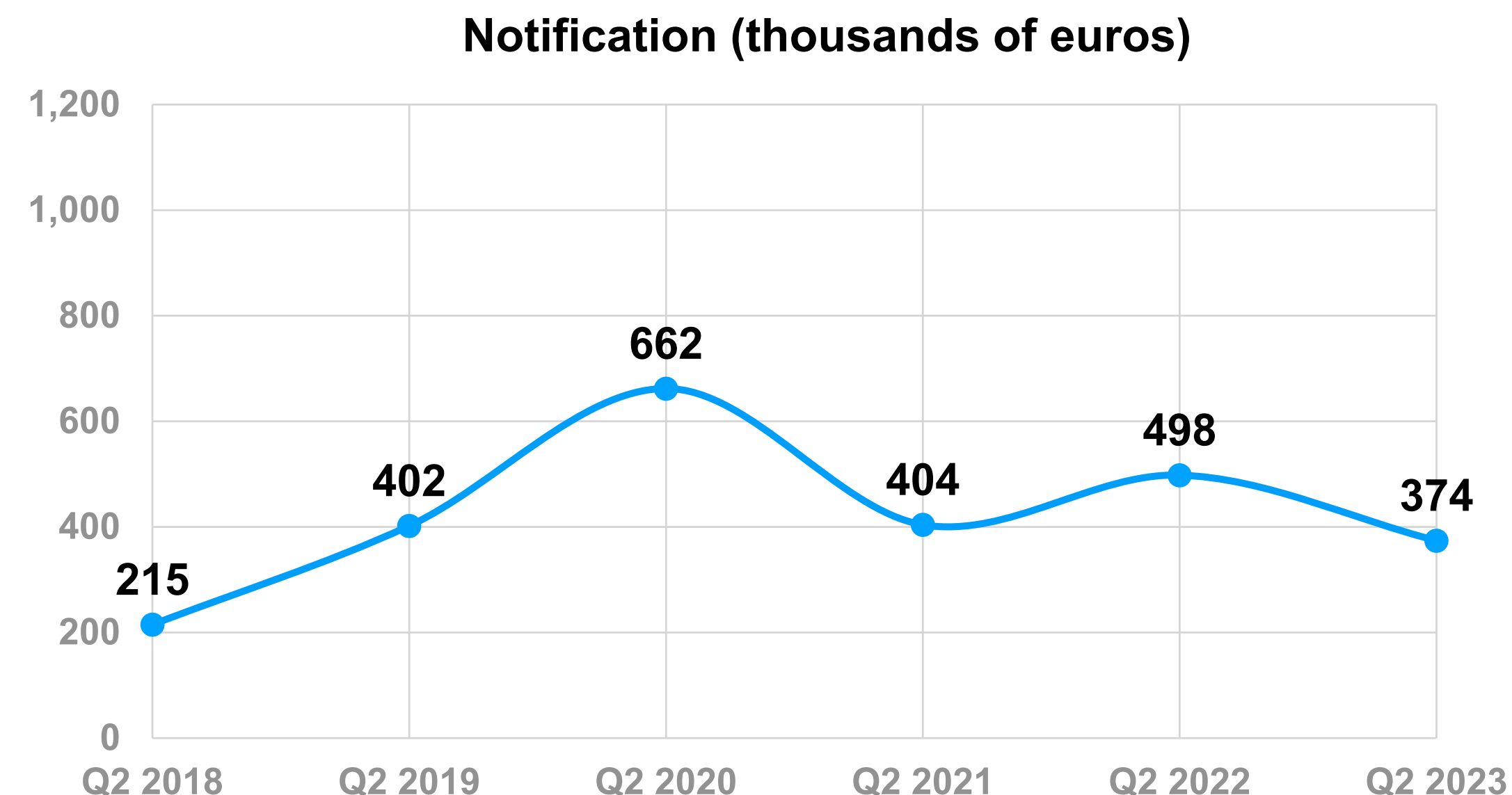
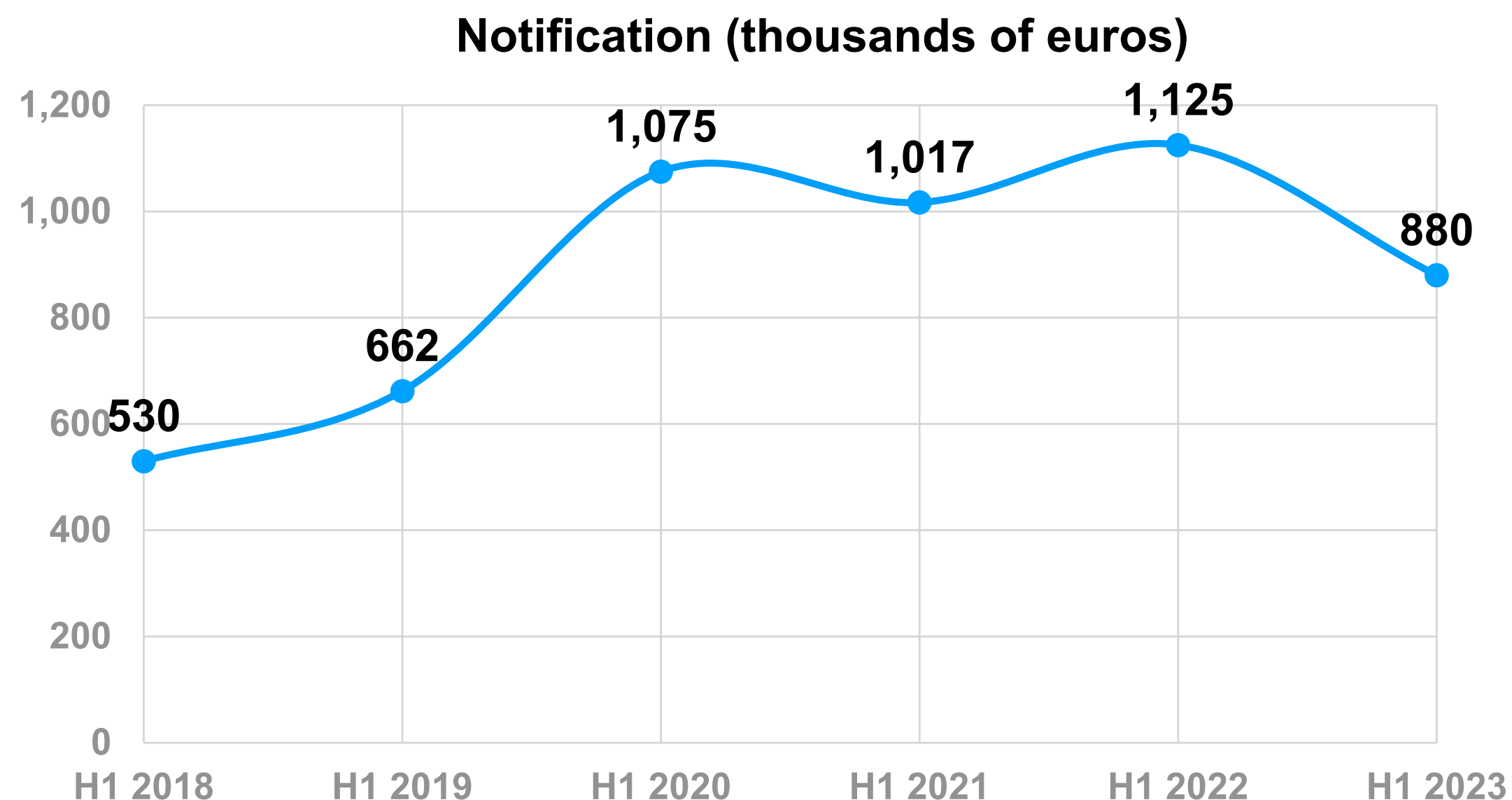
EVOLUTION OF SALES CONTRACTING SERVICES



Contracting sales reach €1.6M, bolstered by the sales of standard circuits that clients can individually configure. The group's strategy is focused on generating a larger number of standard users who require fewer technical resources and offer higher profitability.

Our commercial strategy is targeted at industry-specific verticals, providing them with standard Click & Sign solutions. This approach allows us to streamline processes across various transactions. This gradual approach has a positive effect on our sales figures. The simplicity and cost-effectiveness of these processes compared to custom-built solutions contribute to this trend. The anticipated growth rates are notably high.

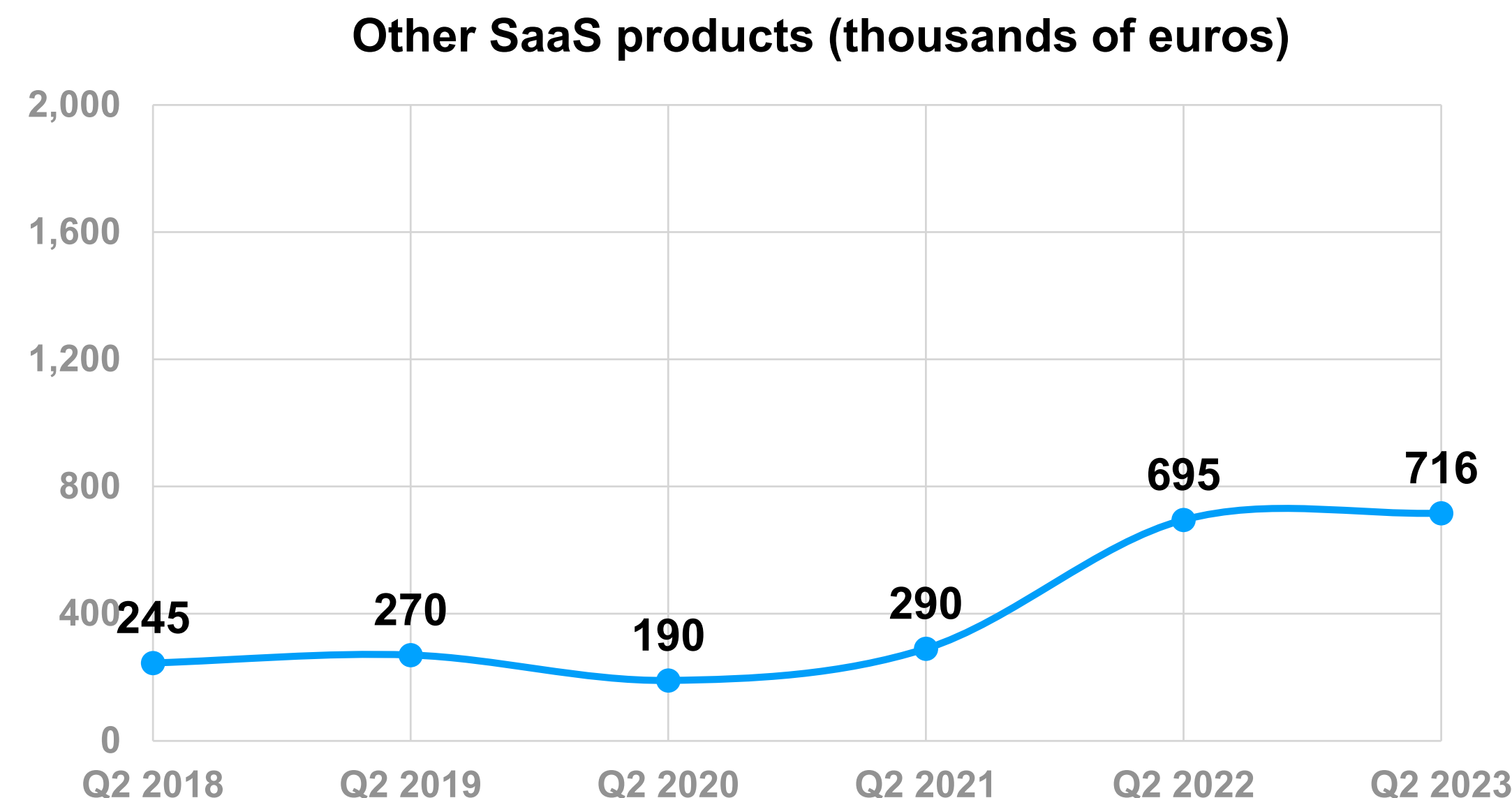
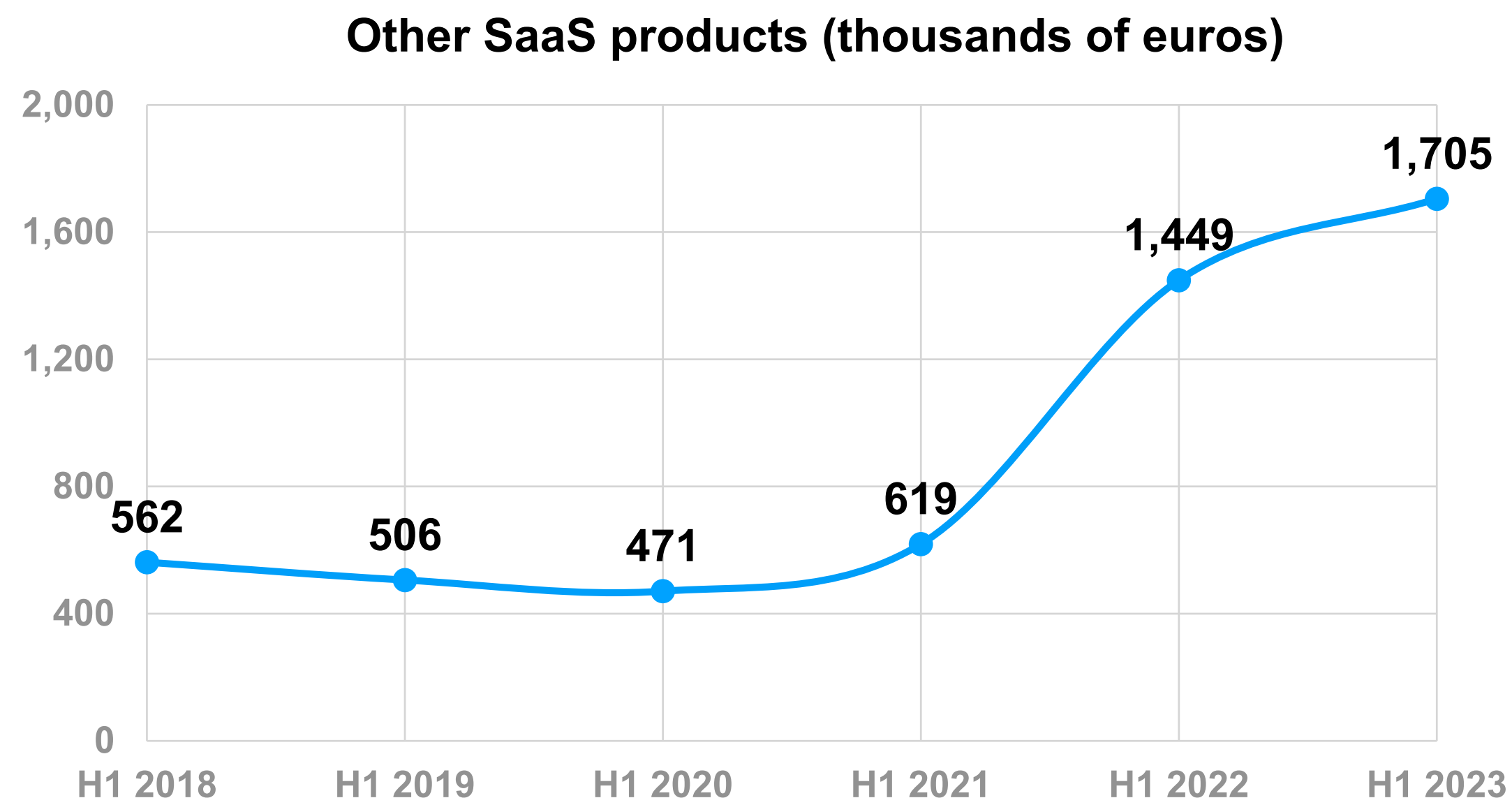
EVOLUTION OF SALES NOTIFICATION SERVICES



Due to outstanding debt payments, the decrease in the notification business line is attributed to the suspension of services to Correos Postales de Colombia, 472. As of the current date, the service remains suspended.

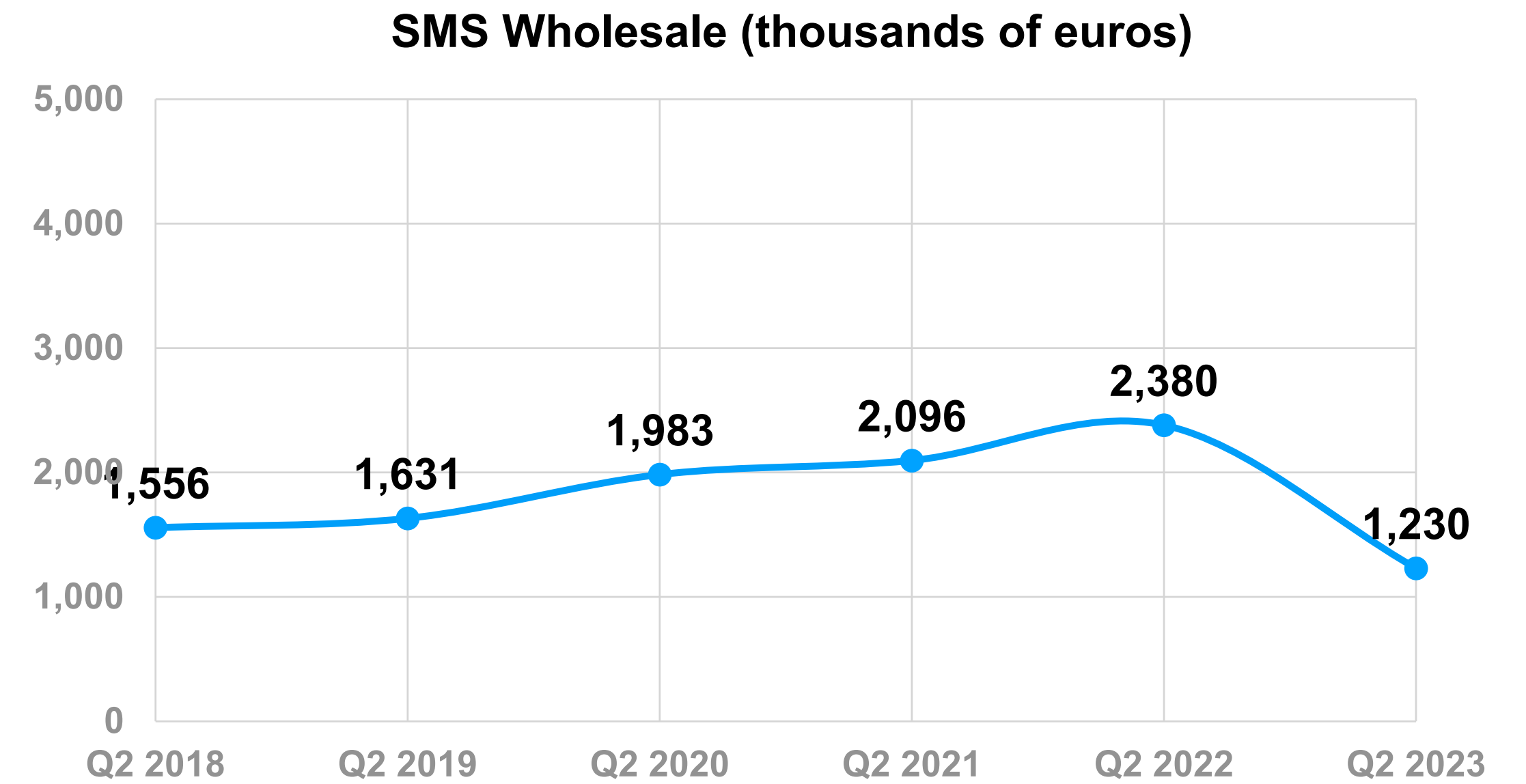
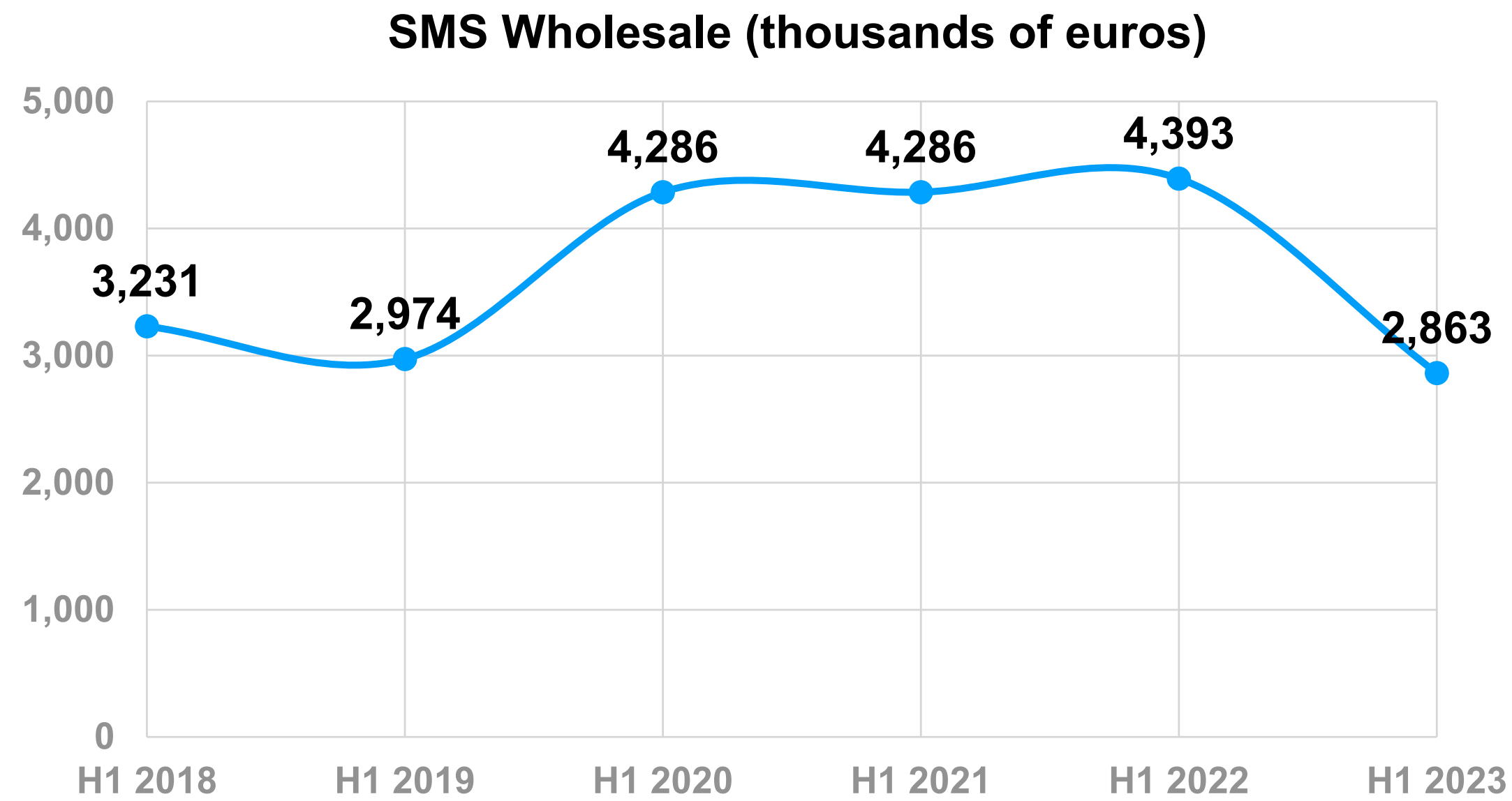
We observed a decline of €124k for the quarter, less than the typical quarterly usage of postal services. This decrease results from acquiring new commercial accounts in Latin America, particularly Peru and Colombia.

EVOLUTION OF SALES OF OTHER SAAS PRODUCTS



Other SaaS includes service licences, email, time stamps, phone numbers, and identity verification transactions. This quarter saw an increase of 18%, amounting to €256K, thanks to the renewals of recurrent customers and the acquisition of new accounts. Renewals now involve a shift in billing approach, encompassing a portion of SaaS billing, which will progressively be integrated into the subscription or notification line in the forthcoming quarters.

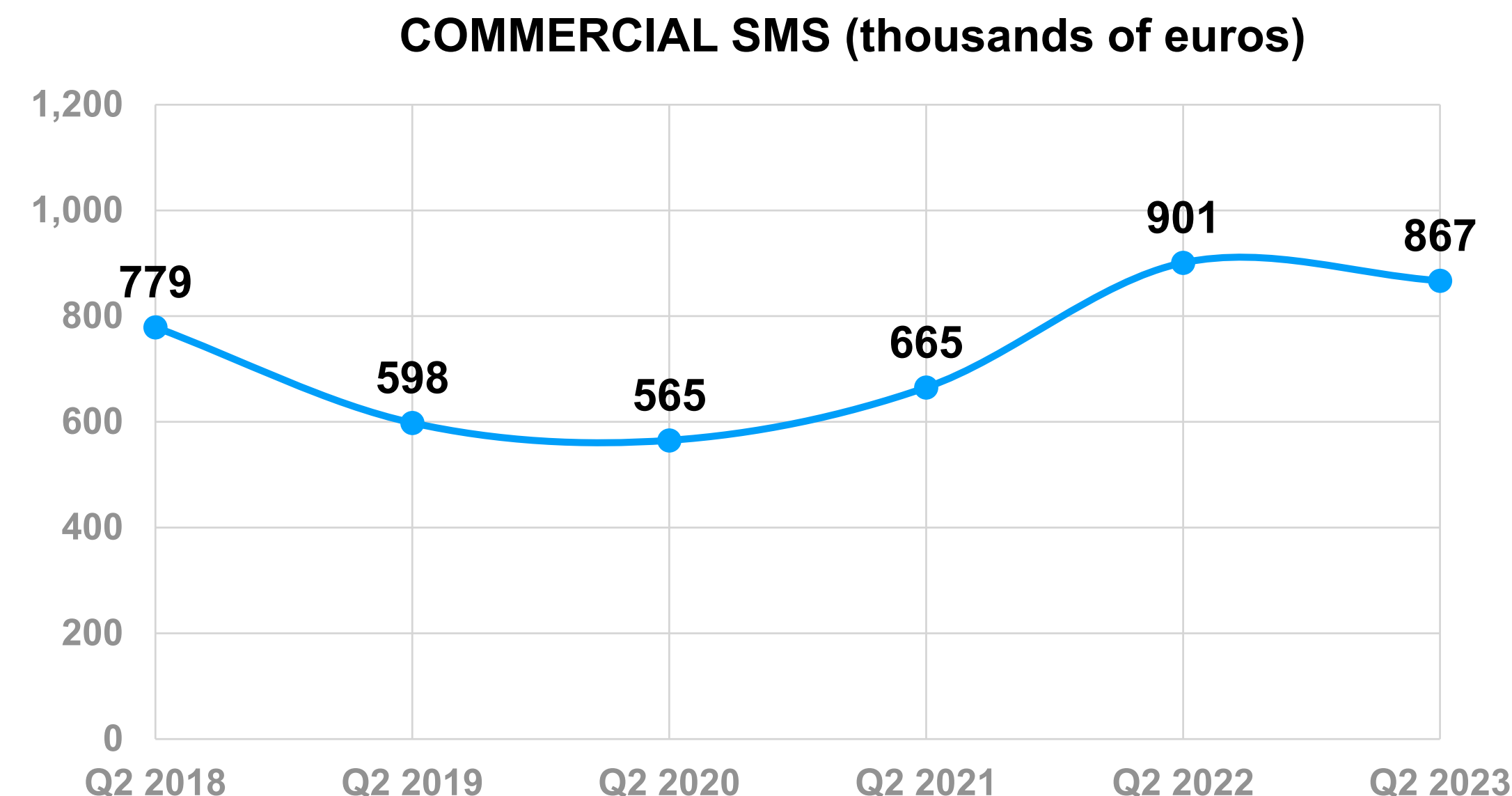
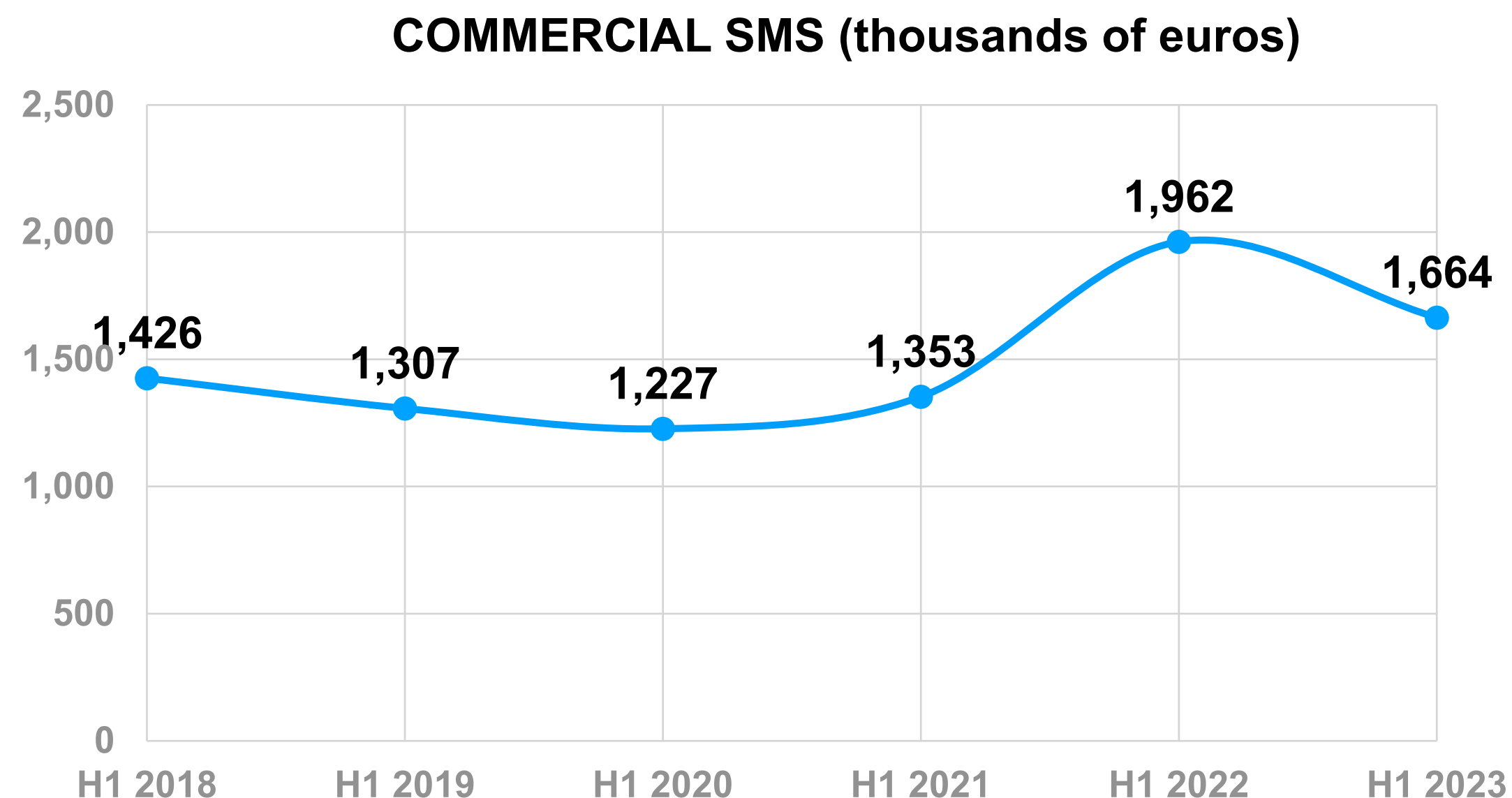
EVOLUTION OF SALES OF THE WHOLESALE SMS LINE



The Wholesale market maintains the decline observed in Q1, with reduced sales units and termination prices.

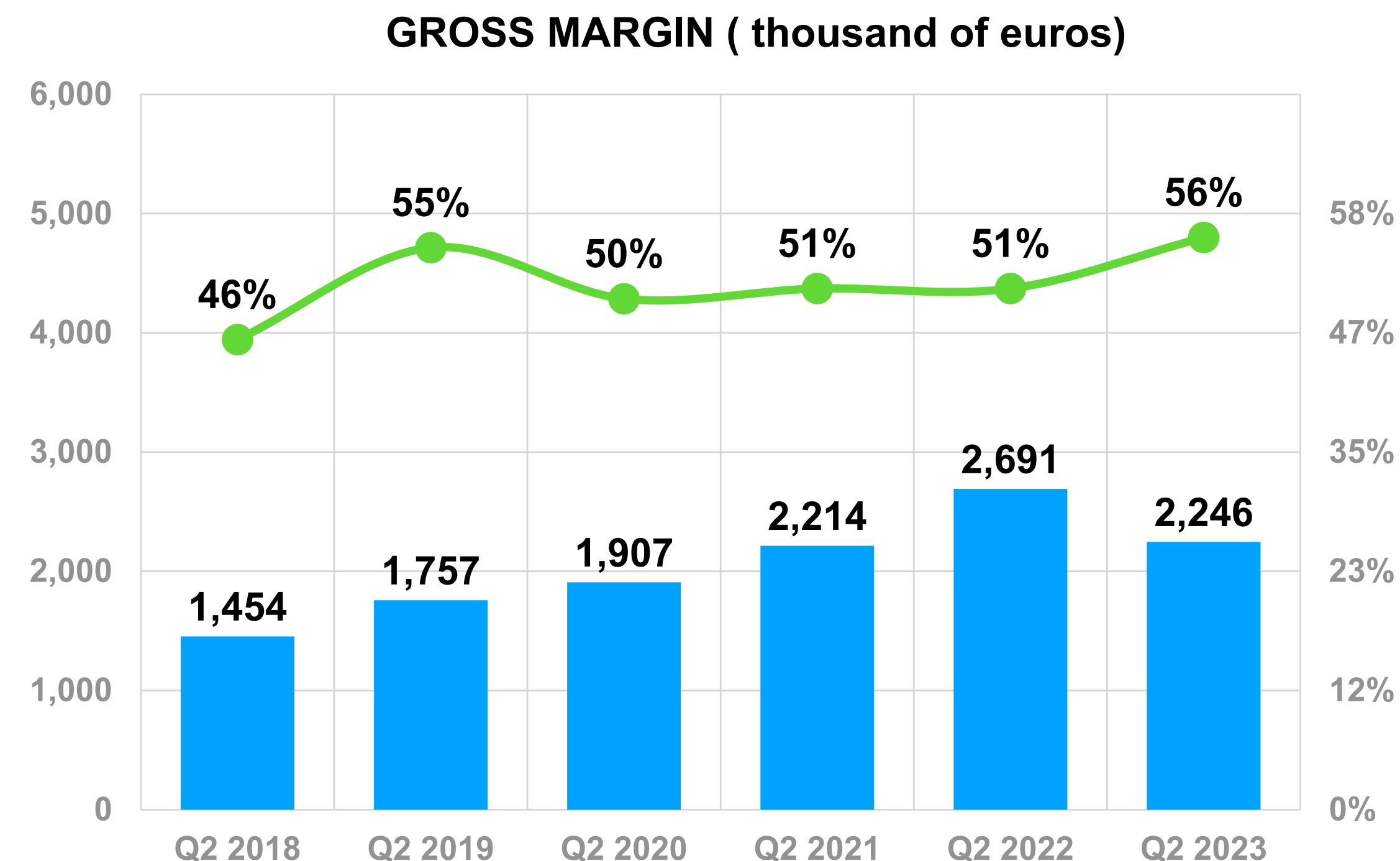
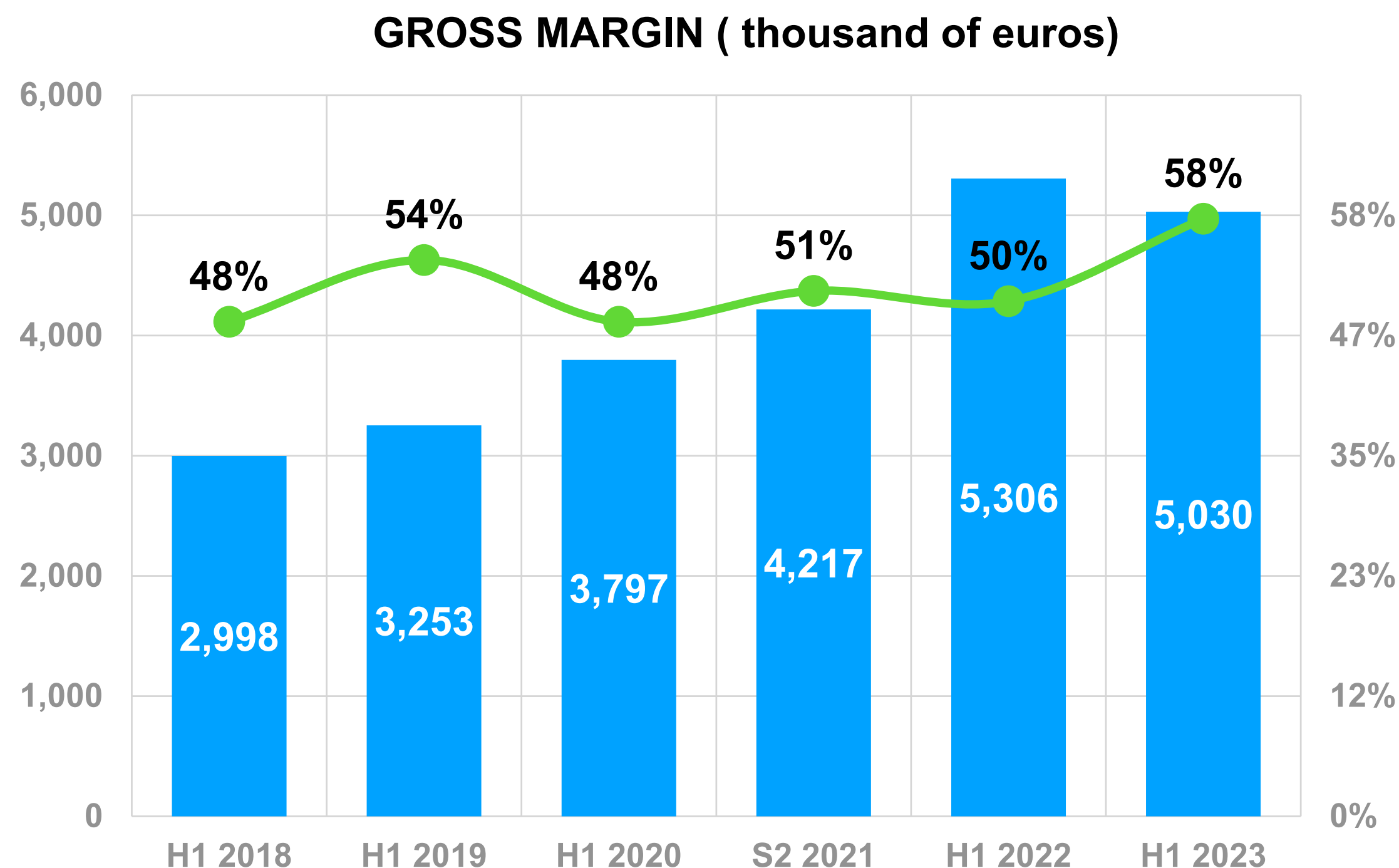
During this quarter, there was a 48% decrease, resulting in a €1.151M reduction in revenue. This is primarily attributed to the destinations where traffic was directed, featuring termination prices lower than those in 2022.

EVOLUTION OF SALES OF COMMERCIAL SMS



SMS sales saw a 4% QoQ decrease, amounting to €34K. This rebounded from Q1 2023, driven by pre-vacation communications from national clients. In Q2 2022, following an outstanding year with 36% YoY growth, the growth momentum didn't continue in 2023. Nonetheless, it remains above the 2021 figures

GROSS MARGIN EVOLUTION

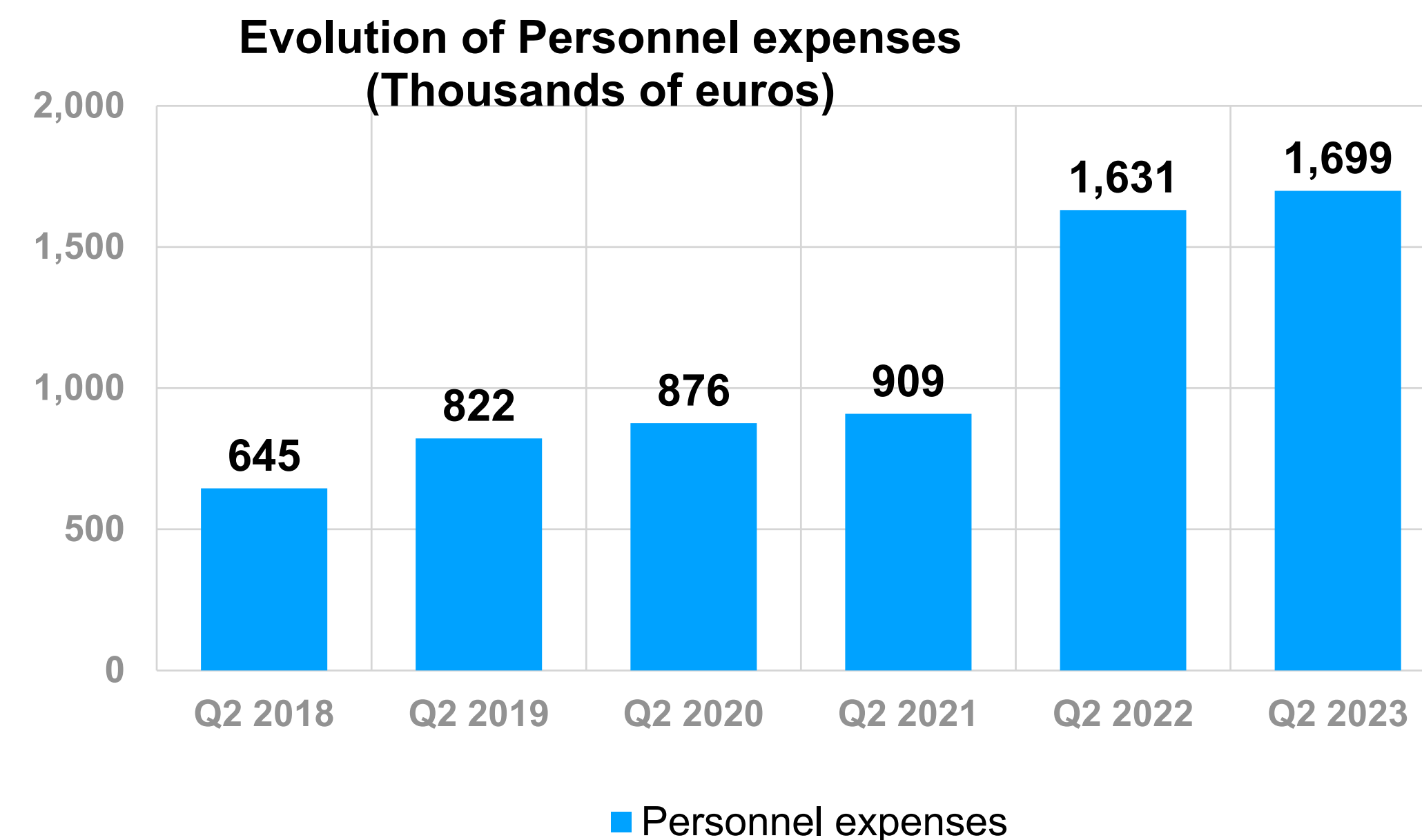
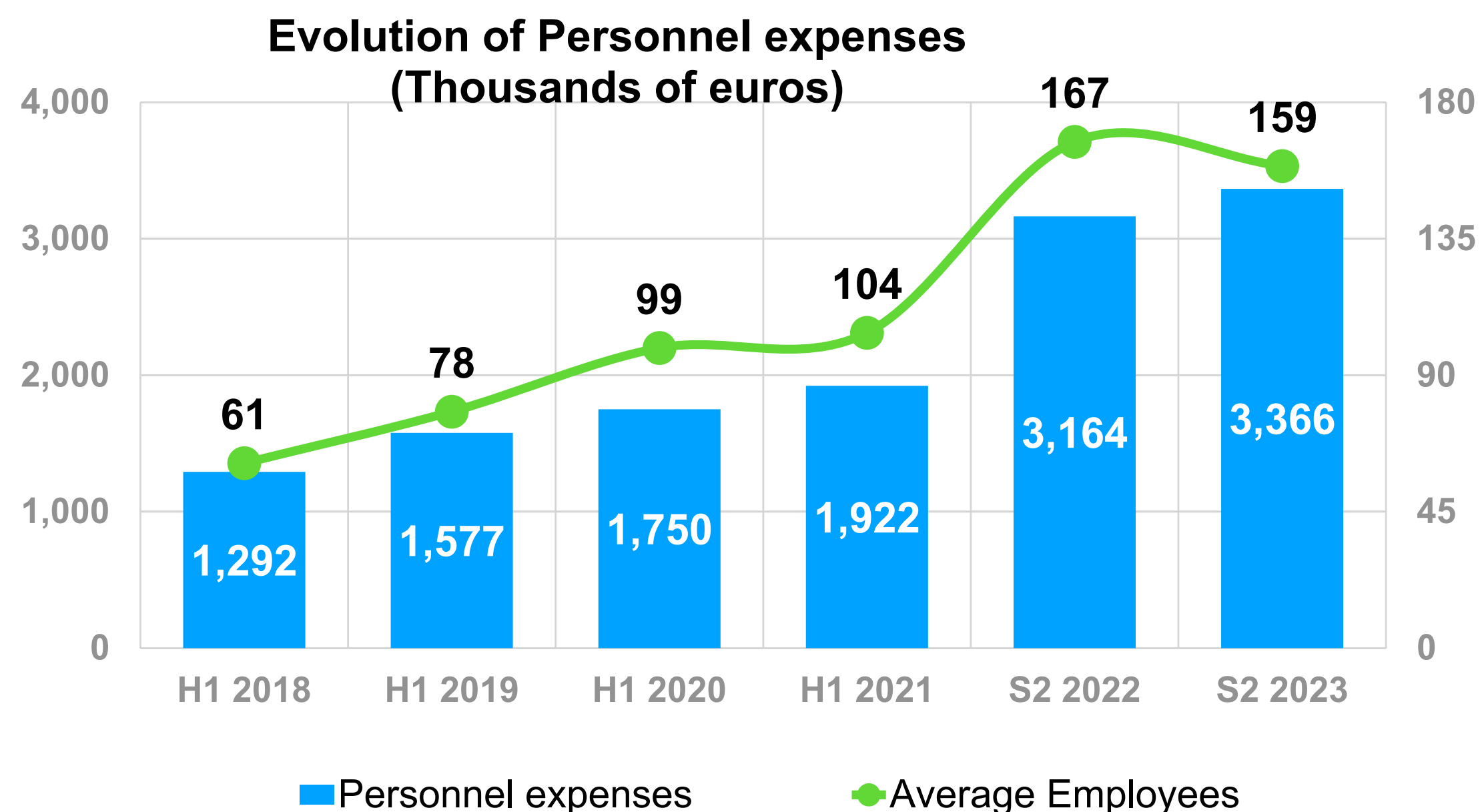


The gross margin stands at 58% relative to sales, driven by the increased prominence of SaaS sales. There's a 5% decrease in absolute figures, stemming from a 17% drop in sales.

The decrease in Wholesale sales drives the decline in absolute units.

For the quarter, the gross margin on sales reached 56%, 5 points higher than the 2022 figures, influenced by the standard product sales strategy.

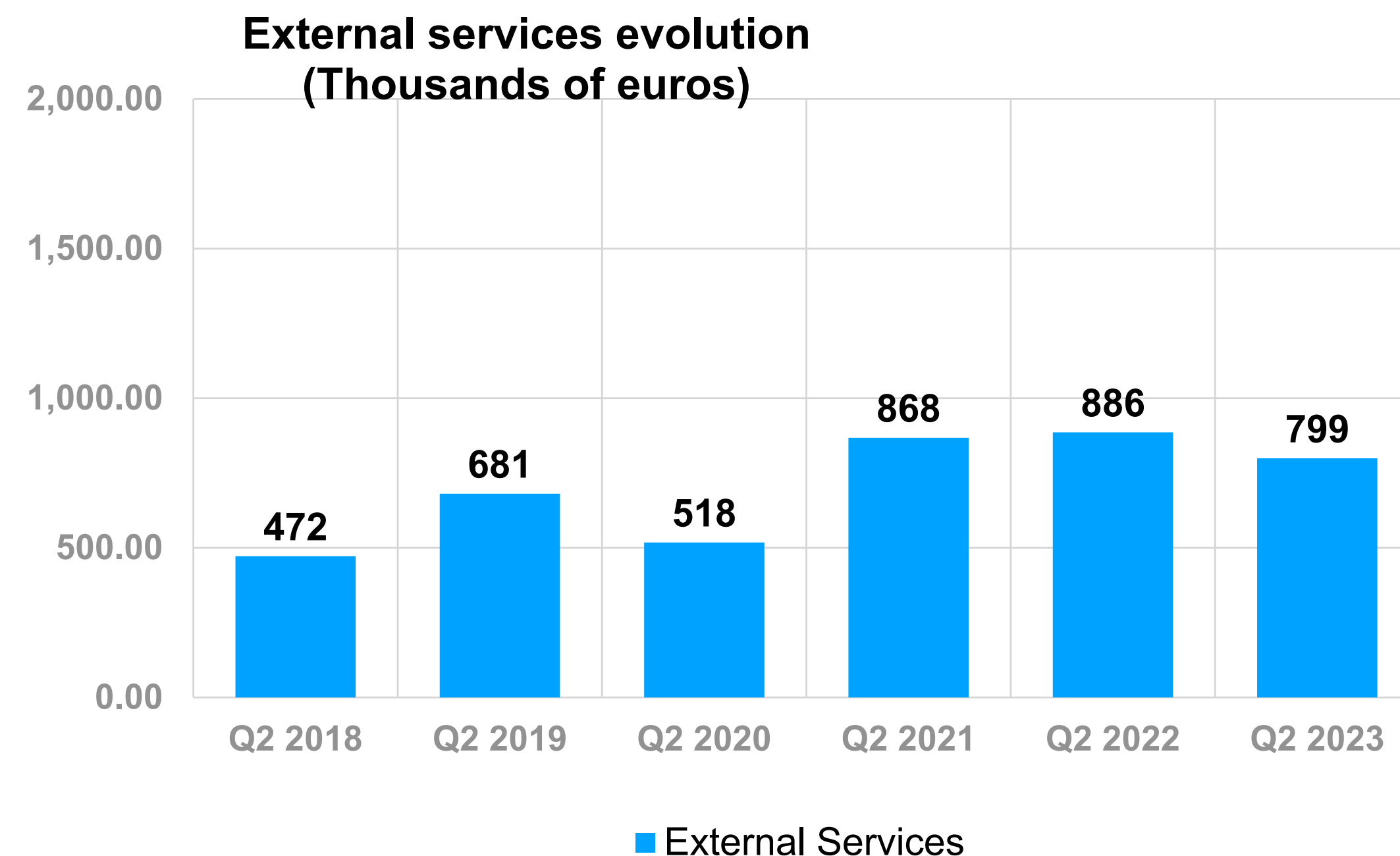
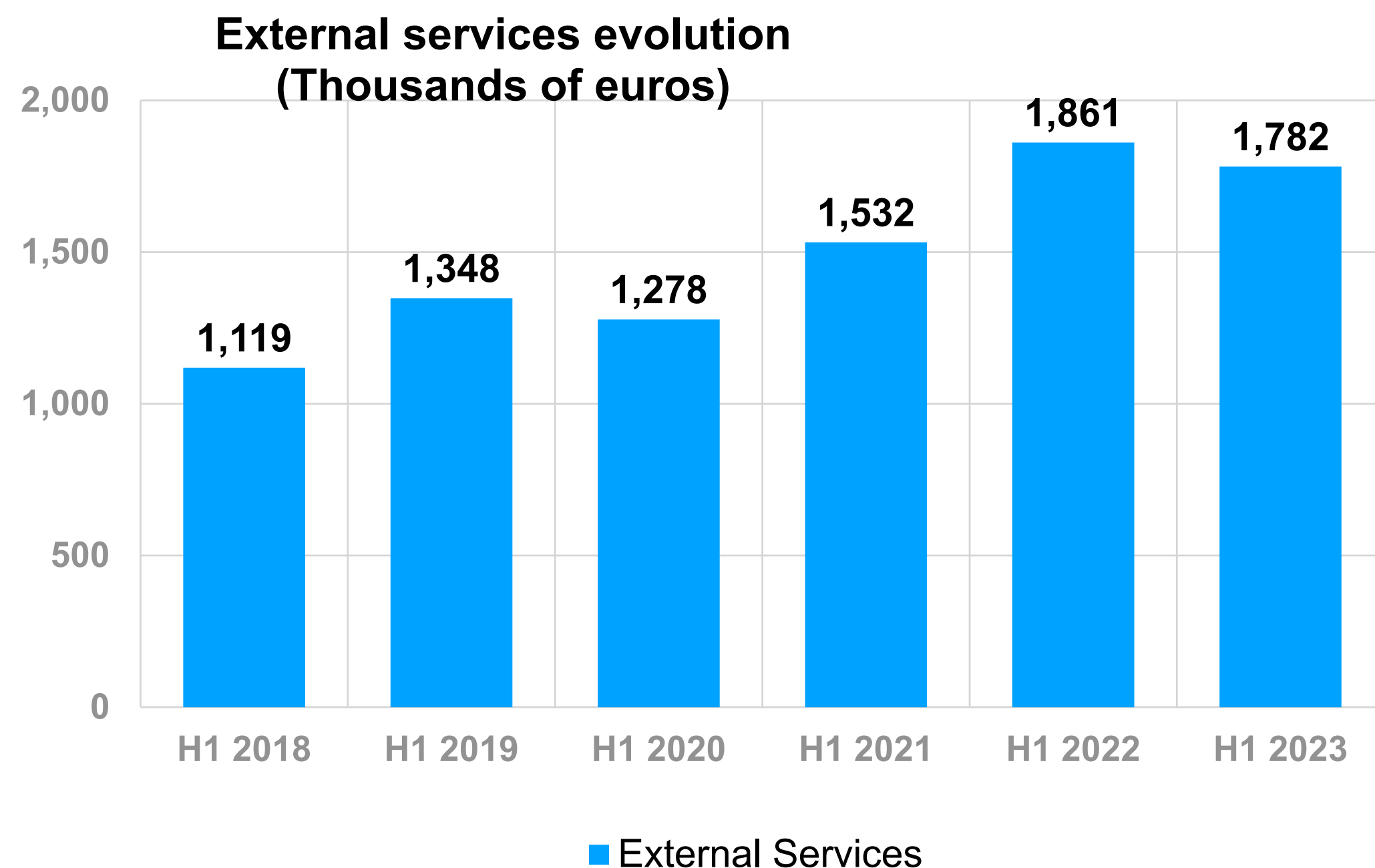
PERSONNEL EXPENSES



The drive for process and personnel optimisation led to a 4.9% decline in the average workforce for the semester compared to the same period in 2022. Custom-made projects require the most personnel-intensive efforts. The long-term strategy is to progressively diminish revenue from these processes while simultaneously boosting standard product offerings. This approach will unlock resources for the development of new functionalities, enhancing efficiency.

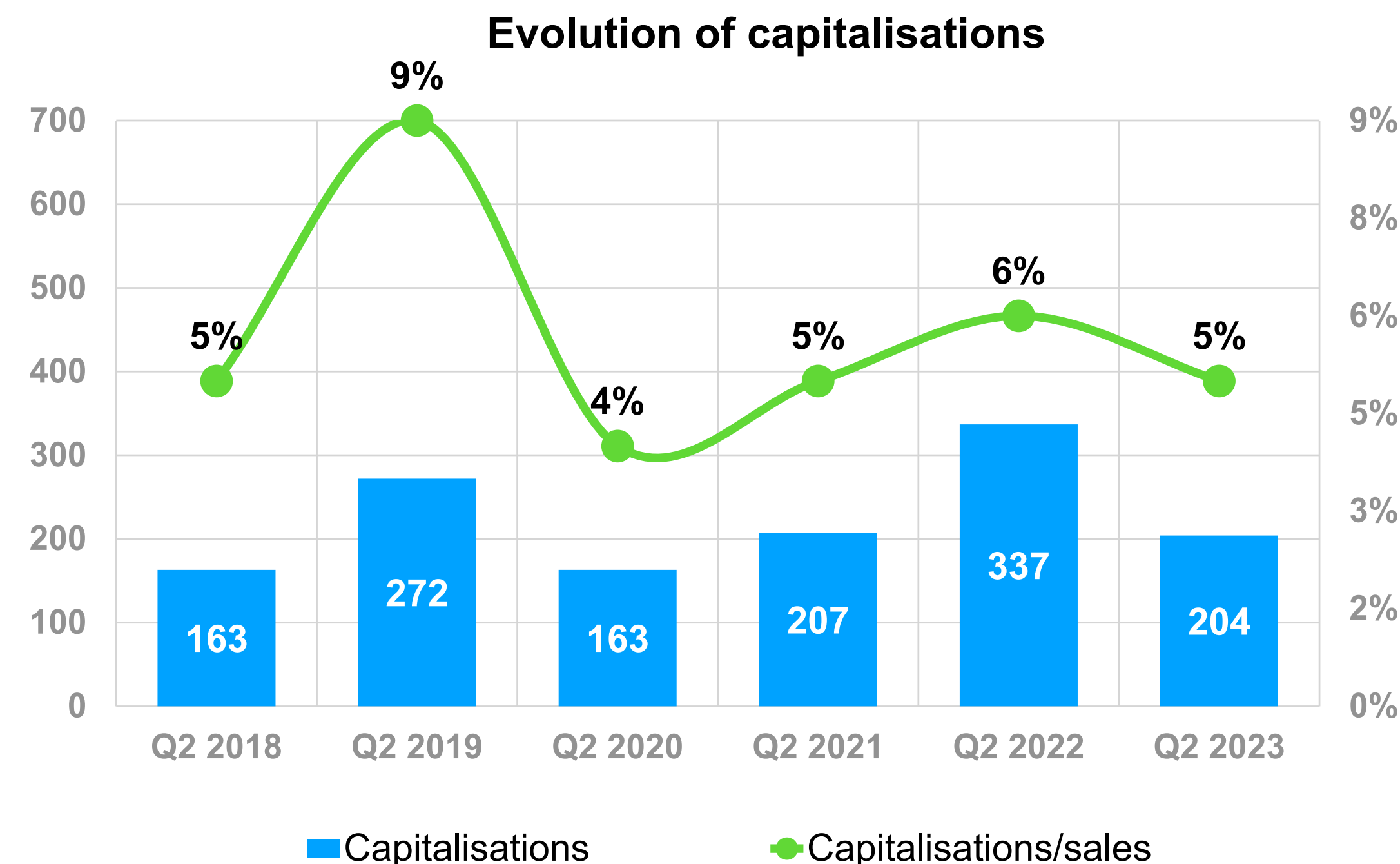
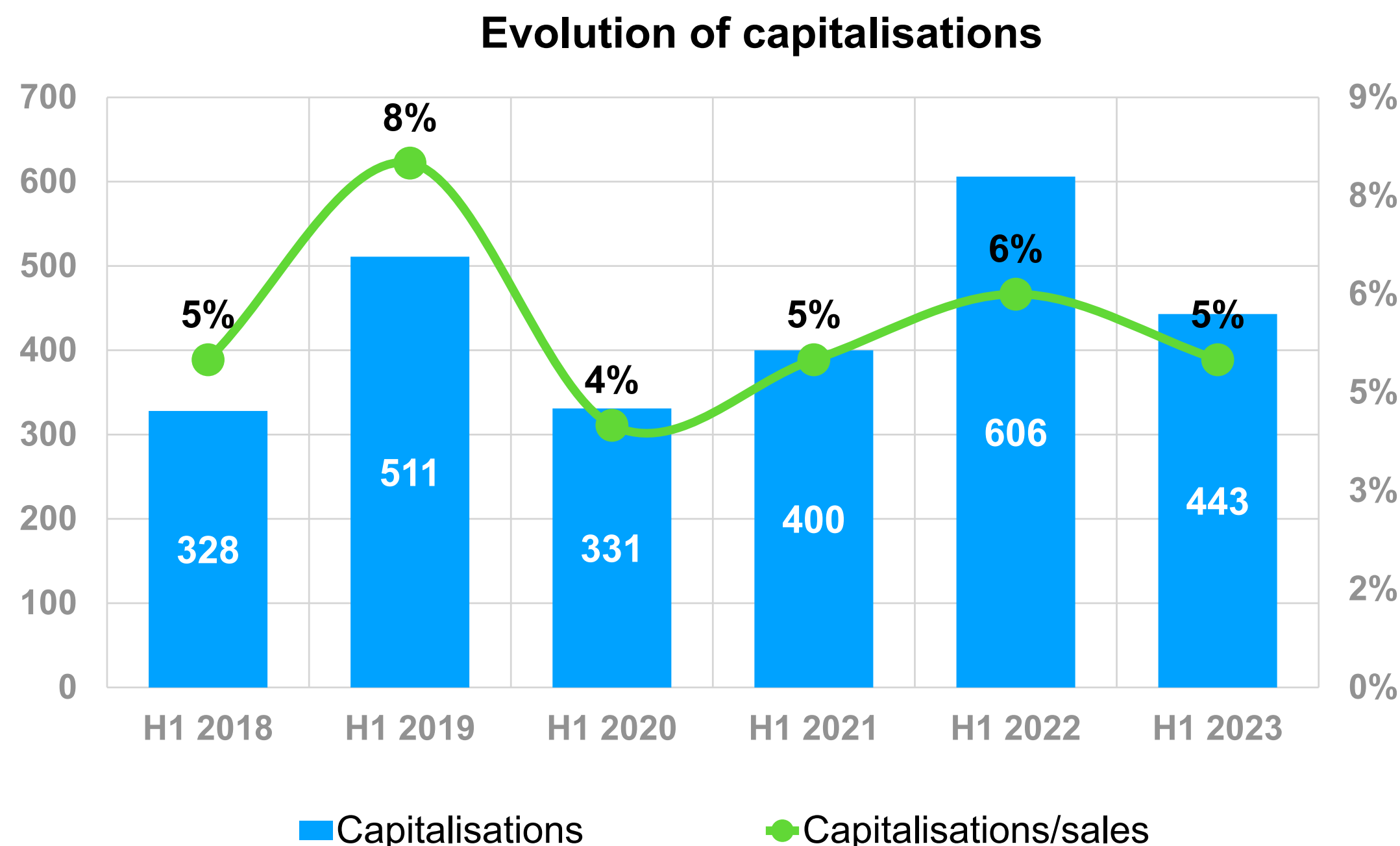
Increases in absolute amounts stem from the salary hikes implemented at the beginning of the fiscal year.

EXTERNAL SERVICES EXPENDITURES



We have witnessed a reduction in external service expenses this quarter amounting to €87K. Our comprehensive analysis of the trade has bolstered this decline shows we attend, explicitly focusing on expenditures that offer minimal short-term value. We've adjusted our event participation strategy to focus on events orchestrated by the company, facilitating the convergence of potential clients within specific verticals. Consequently, our presence in trade shows with standalone, extensive booths has been scaled back.

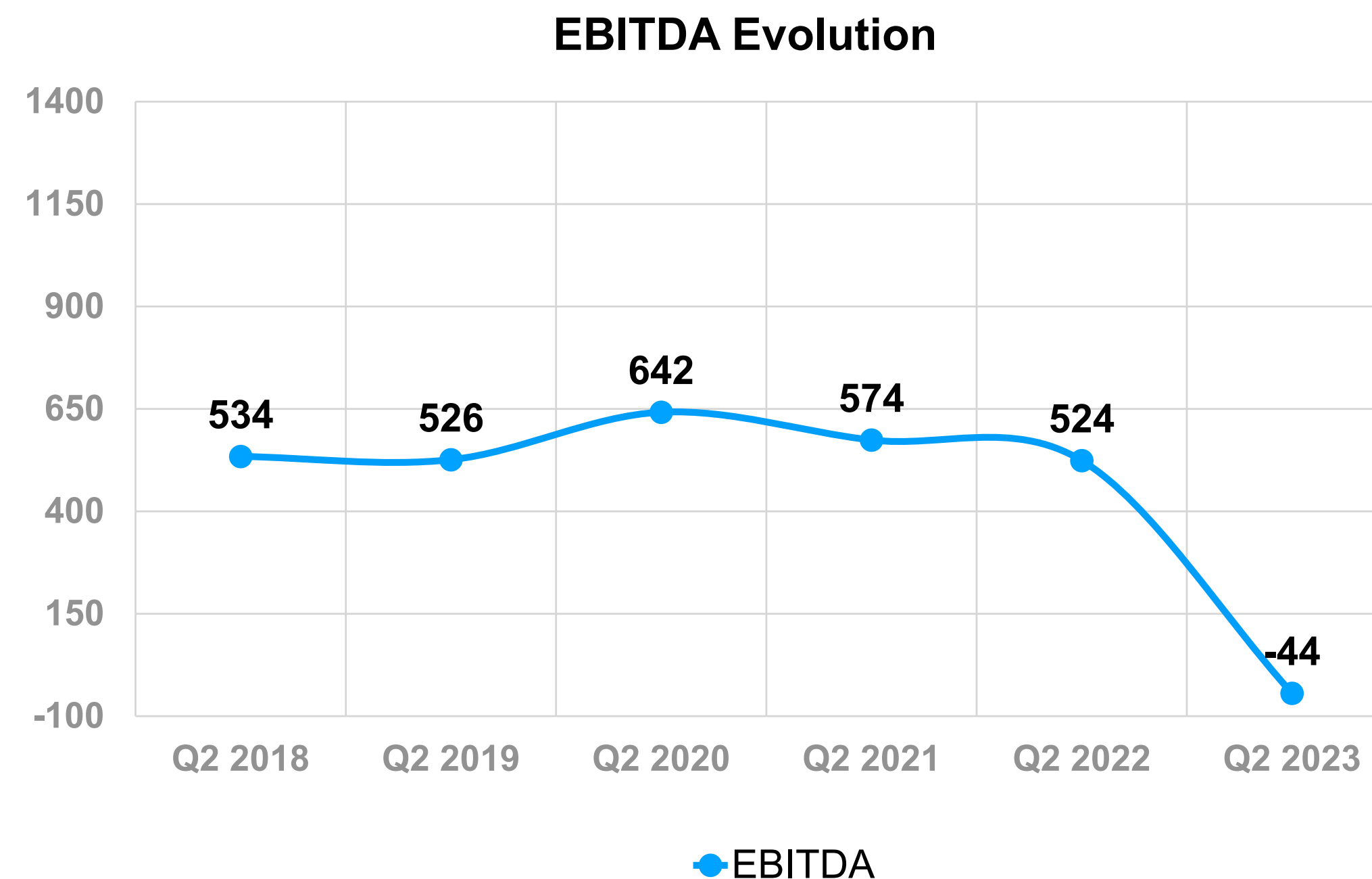
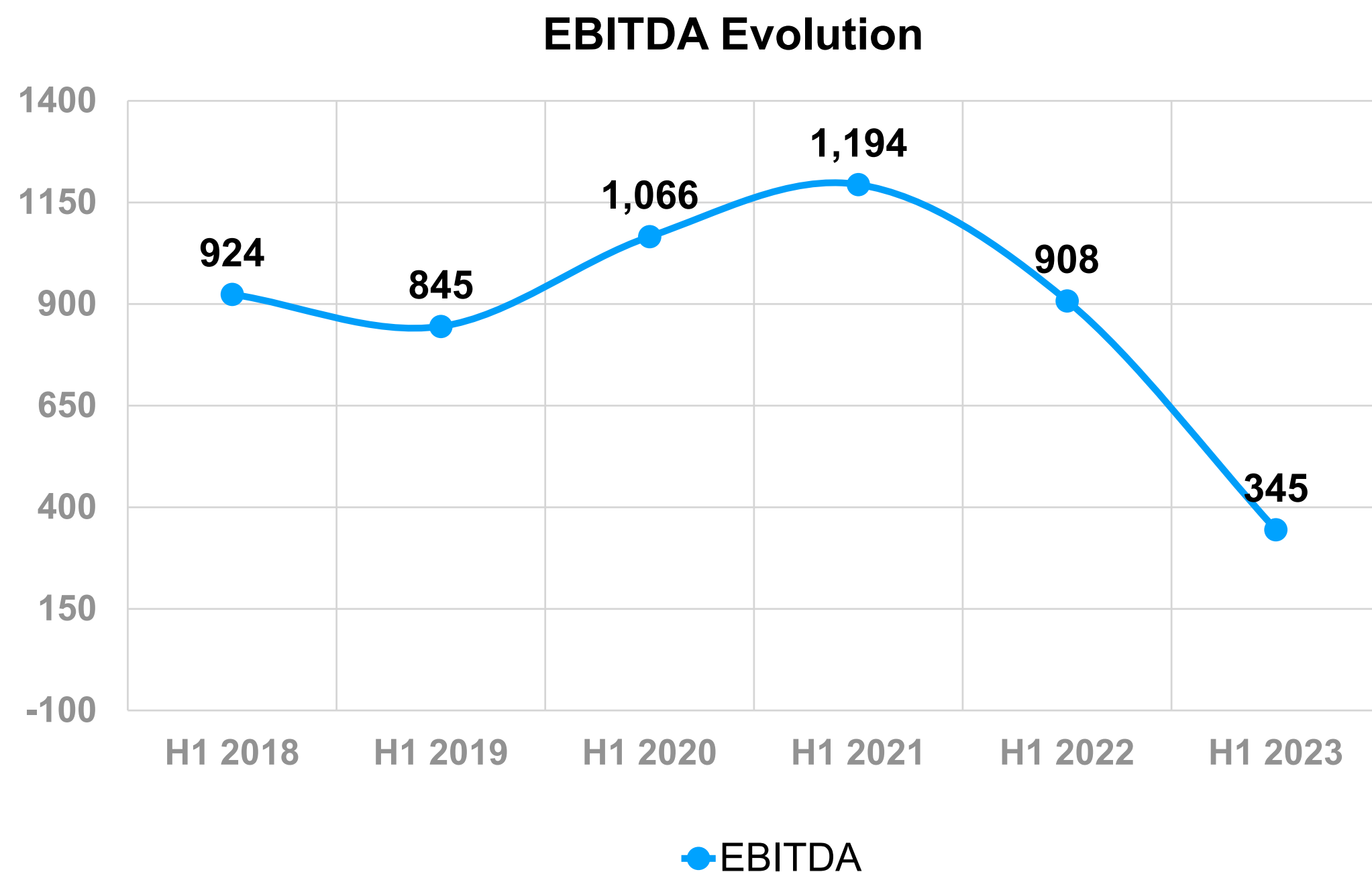
EVOLUTION OF CAPITALISATIONS



Applying a criterion of maximum prudence, the income recorded in the profit and loss account for 2023 remains at 5% of sales in line with 2022.

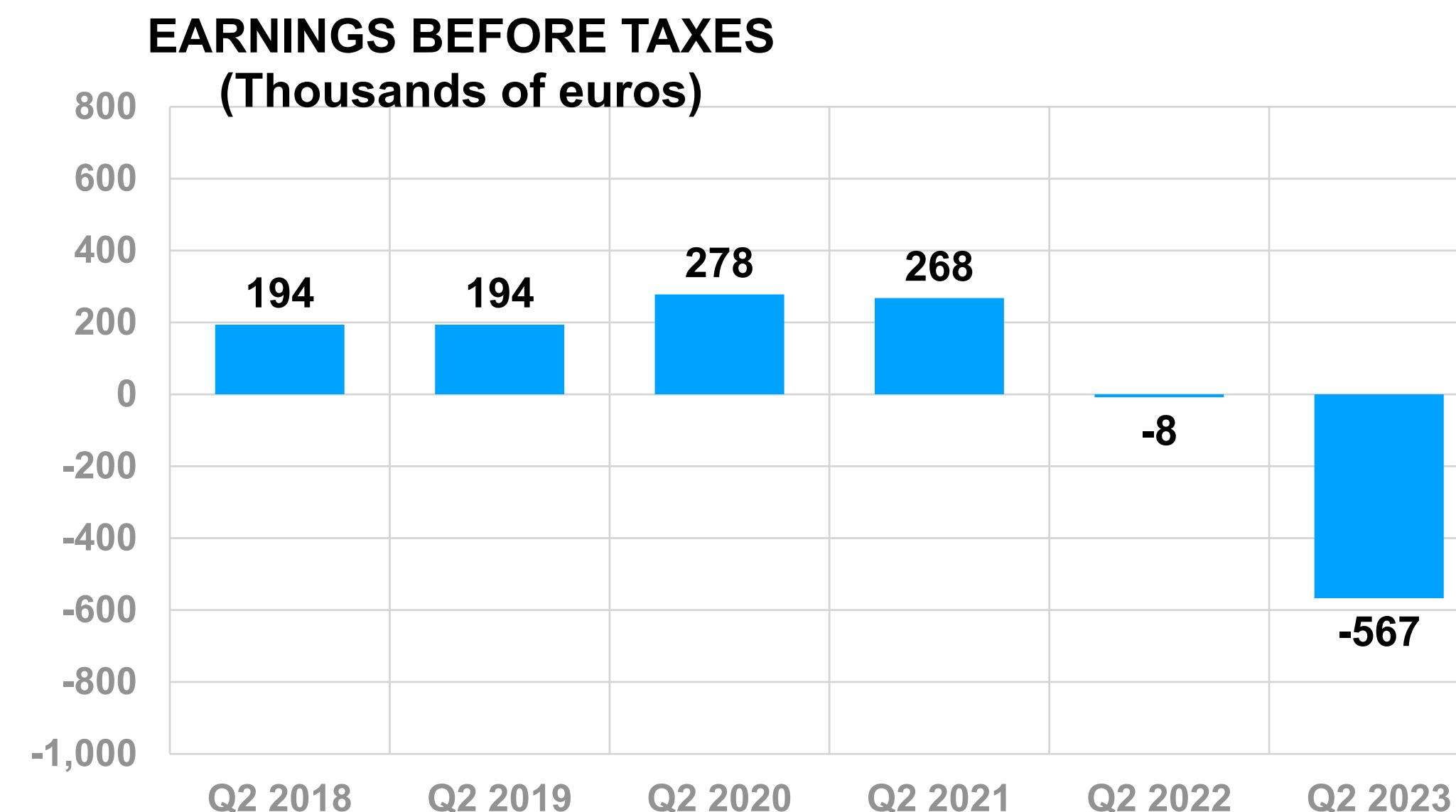
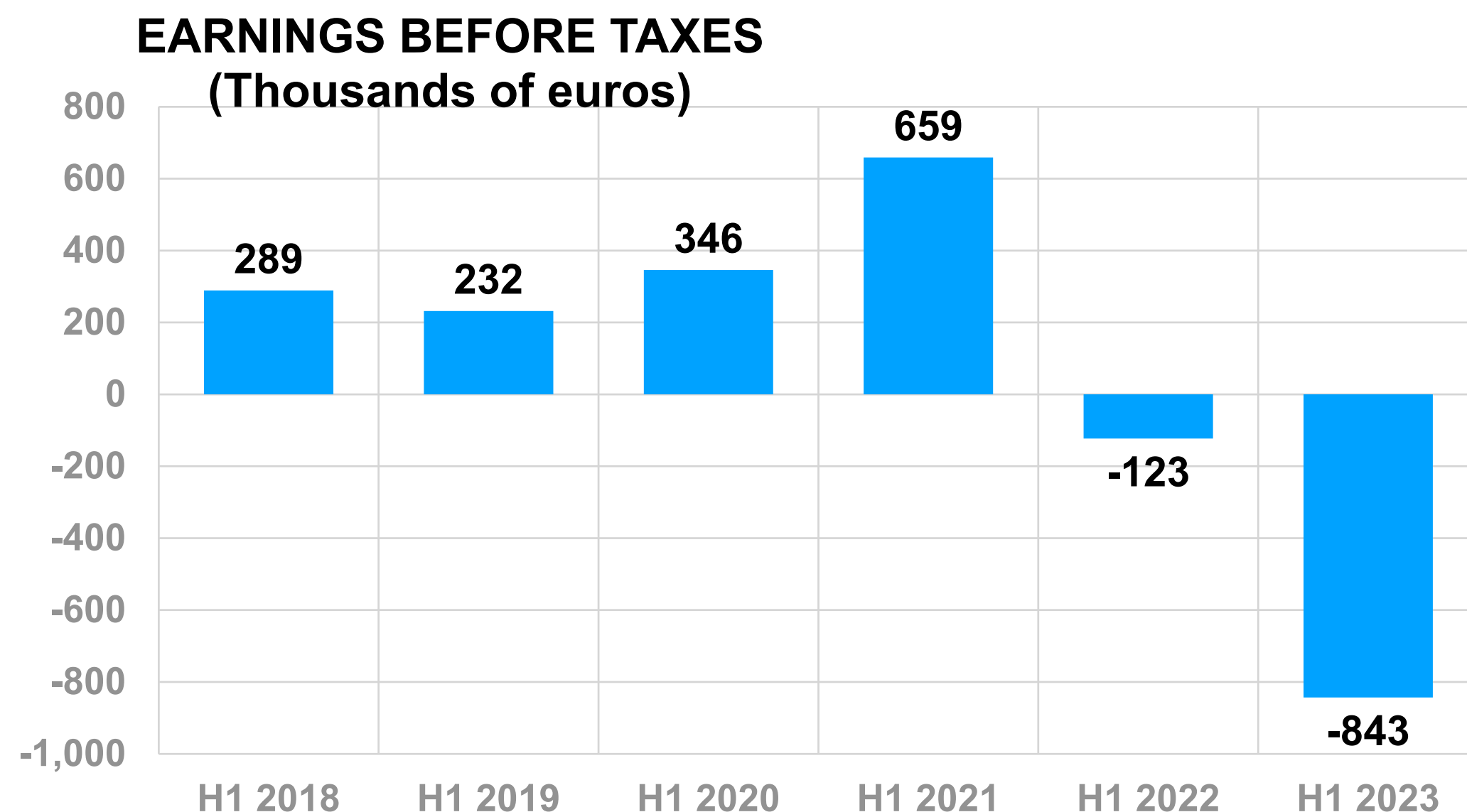
The decrease in absolute figures is attributed to the 17% drop in sales. The Group remains dedicated to its R&D endeavours, primarily refining our standard products to appeal to a broader range of potential customers.

EBITDA EVOLUTION



We are facing a quarter with negative EBITDA, stemming from the decline in sales. The seasonality of Lleida.net PKI projects, mostly renewed in the last quarter of 2023, and the ongoing cost optimisation efforts will pave the way to return to a path of positive EBITDA.

EVOLUTION OF EARNINGS BEFORE TAXES



The pre-tax result is negative at €843K for the semester, mainly driven by the losses of €567K in Q2.

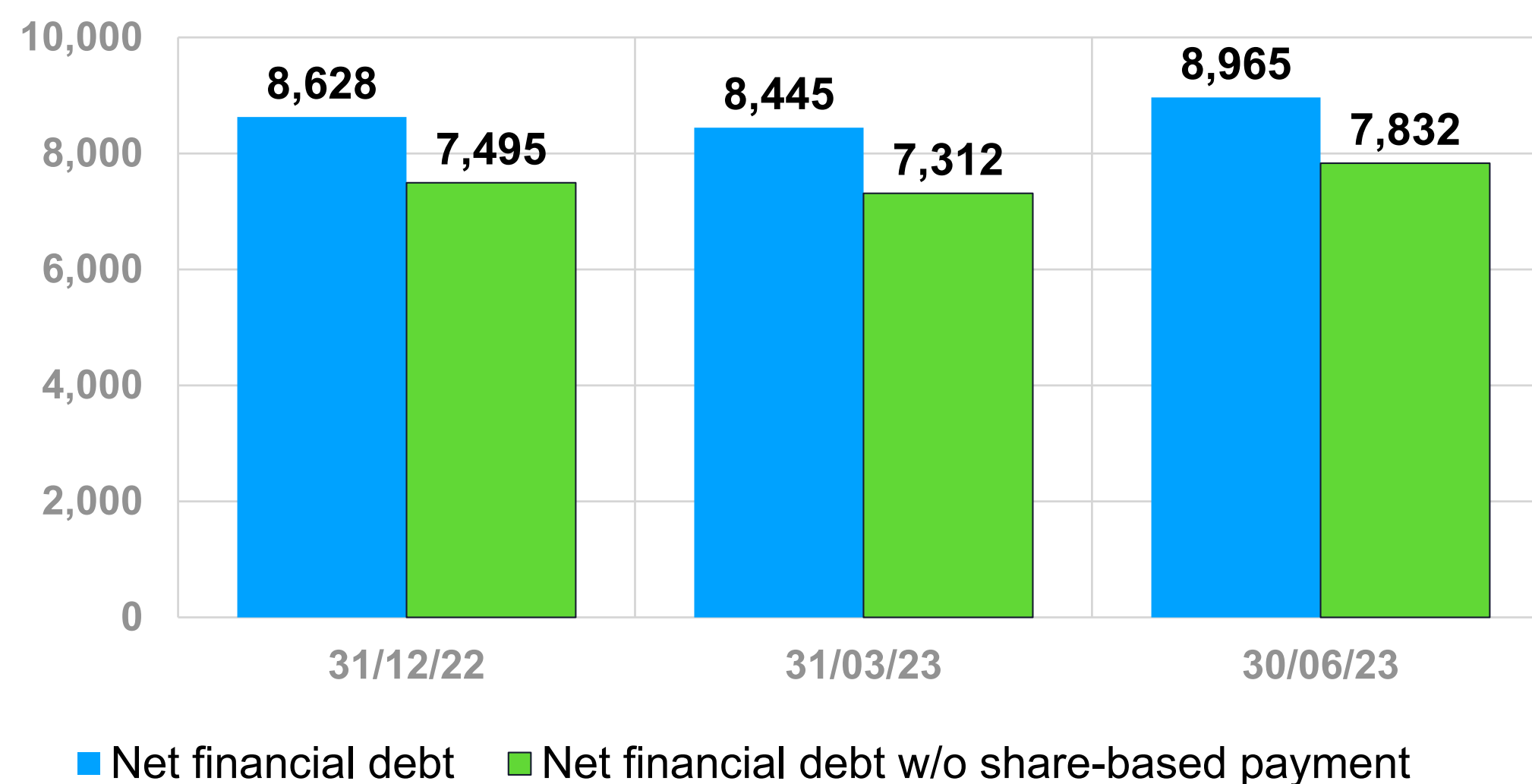
An impact of €1,039K in amortisation, a provision of €48K for customer balances, and a financial expense of €66K

During the quarter, the financial expense has increased due to higher utilisation of credit facilities, along with the incorporation of recently secured loans.

EVOLUTION OF NET FINANCIAL DEBT

Thousands of euros	31/12/2022	31/03/2023	30/06/2023	Difference Q2 2023 - Q1 2023	
				Thousands of euros	Percentage
Short term debt	4,286	4,381	4,759	378	8%
Long term debt	6,814	6,337	6,317	(20)	0%
Total Financial debt	11,100	10,718	11,076	358	3%
Short term financial investments	812	812	812	0	0%
Cash box Available	1,660	1,461	1,299	(162)	(12%)
Total available	2,472	2,273	2,111	(162)	(8%)
NFD	8,628	8,445	8,965	520	6%

Net Financial Debt Evolution

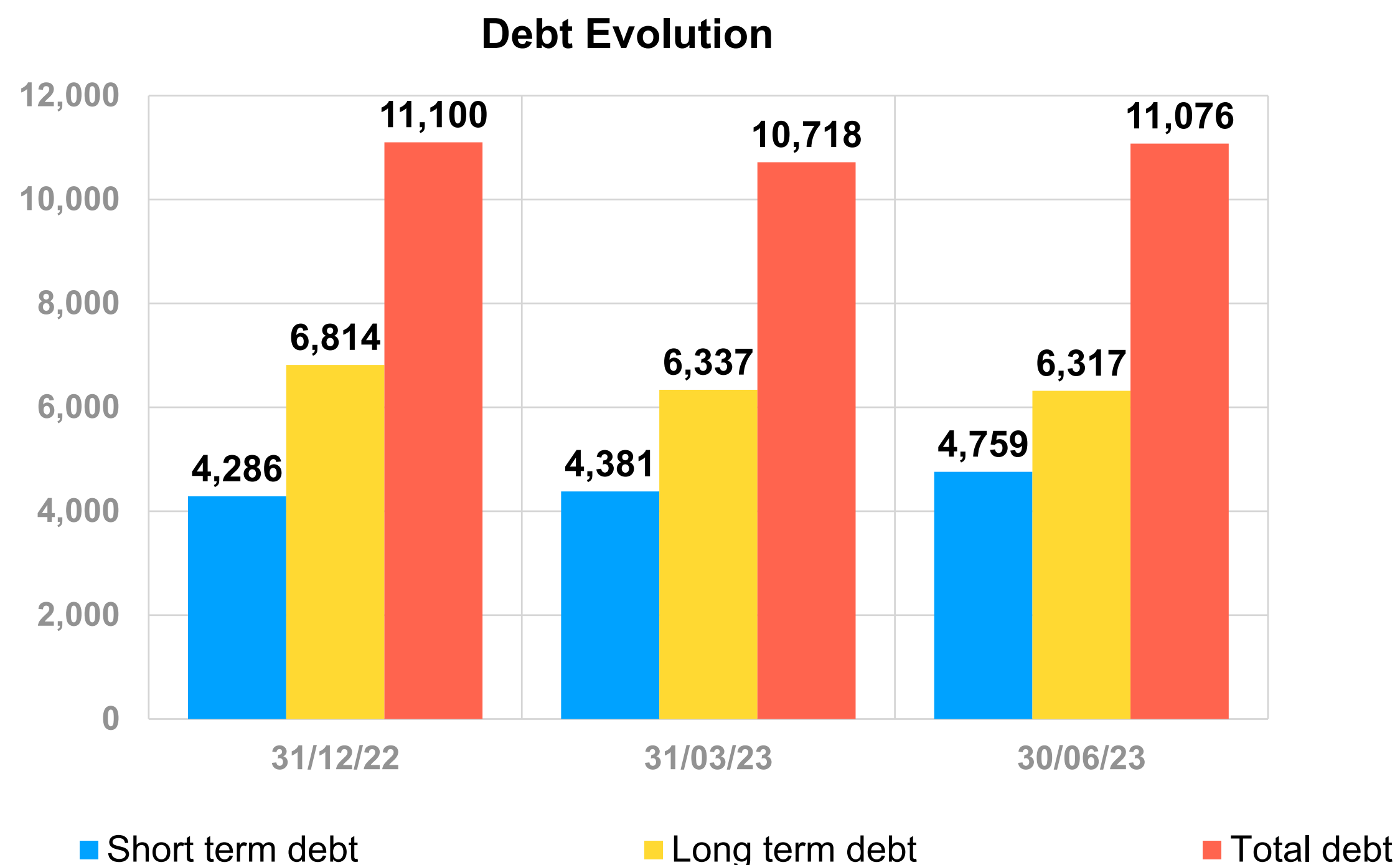


The net financial debt has seen a rise of €520K this quarter, owing to the recent loan agreements that have been signed. As discussed earlier, the Group has faced higher expenses than revenues this quarter, making decreasing the net financial debt challenging.

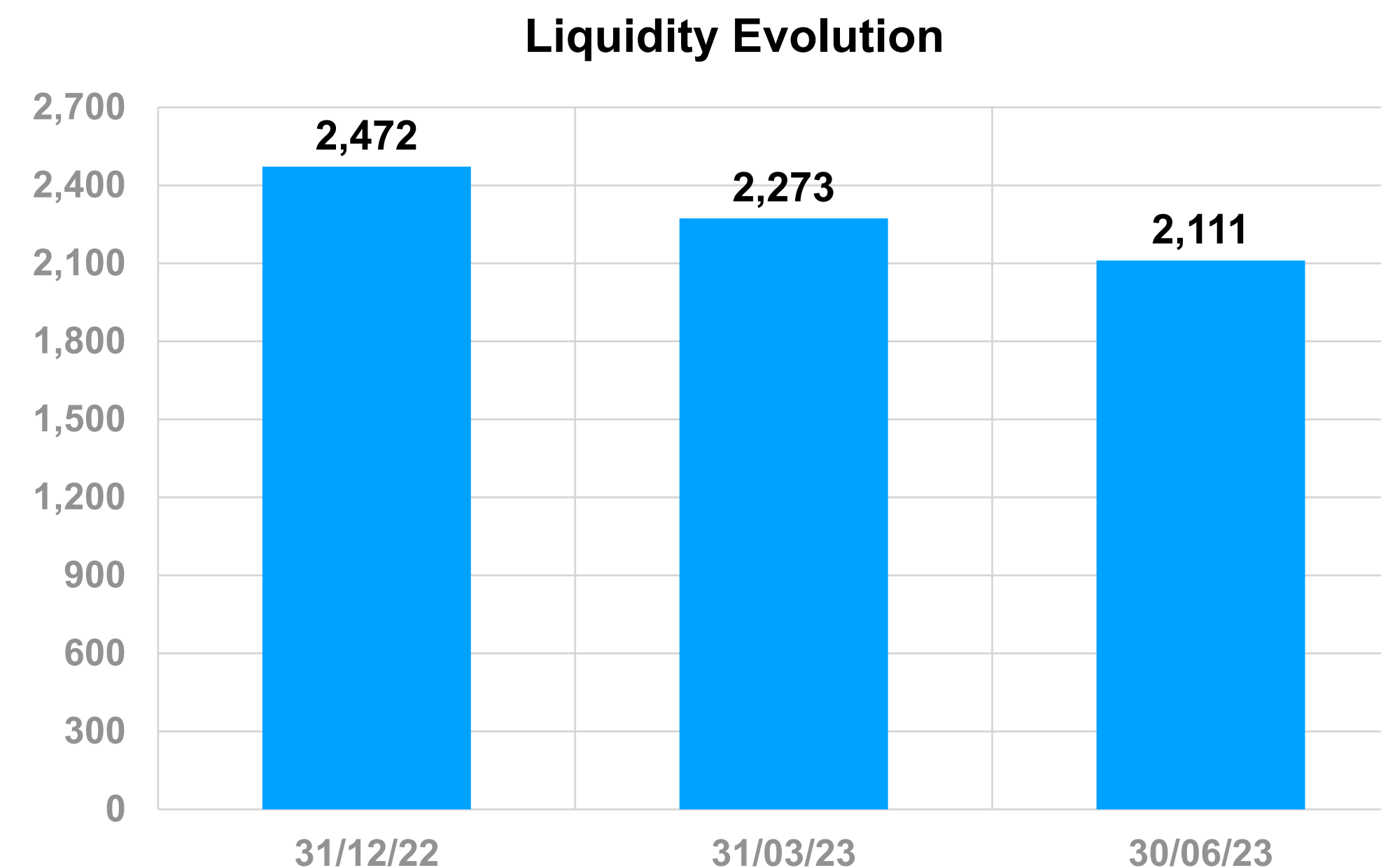
Short-term debt includes the

payments pending for the purchase of Indenova, to be made in shares amounting to 1.1 million euros. The net financial debt, excluding payment in shares, stands at €7.8M.

EVOLUTION OF NET FINANCIAL DEBT



We have seen an increase in debt resulting from two new loans. The parent company signed the initial loan for €330K, while the second loan was obtained from Indenova for €200K.



The group's funds have diminished by €162K, a necessary measure to cover routine operational expenses and the repayment of loans.



Lleida.net

The First Registering Operator

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