



CloudTechnologies

F Financial results Q1 2022 **Presentation for investors**

May 2022

Summary Q1 2022

4.5

PLN M

EBITDA

2.2

PLN M

Net profit

33.3

PLN M

Cash

+51%

vs Q1 2021
EBITDA

+144%

vs Q1 2021
Net profit

+4.8

PLN M

vs Q1 2021
Cash



Table of contents

1 | Business model

2 | Diversification of revenues

3 | Affairs Q1

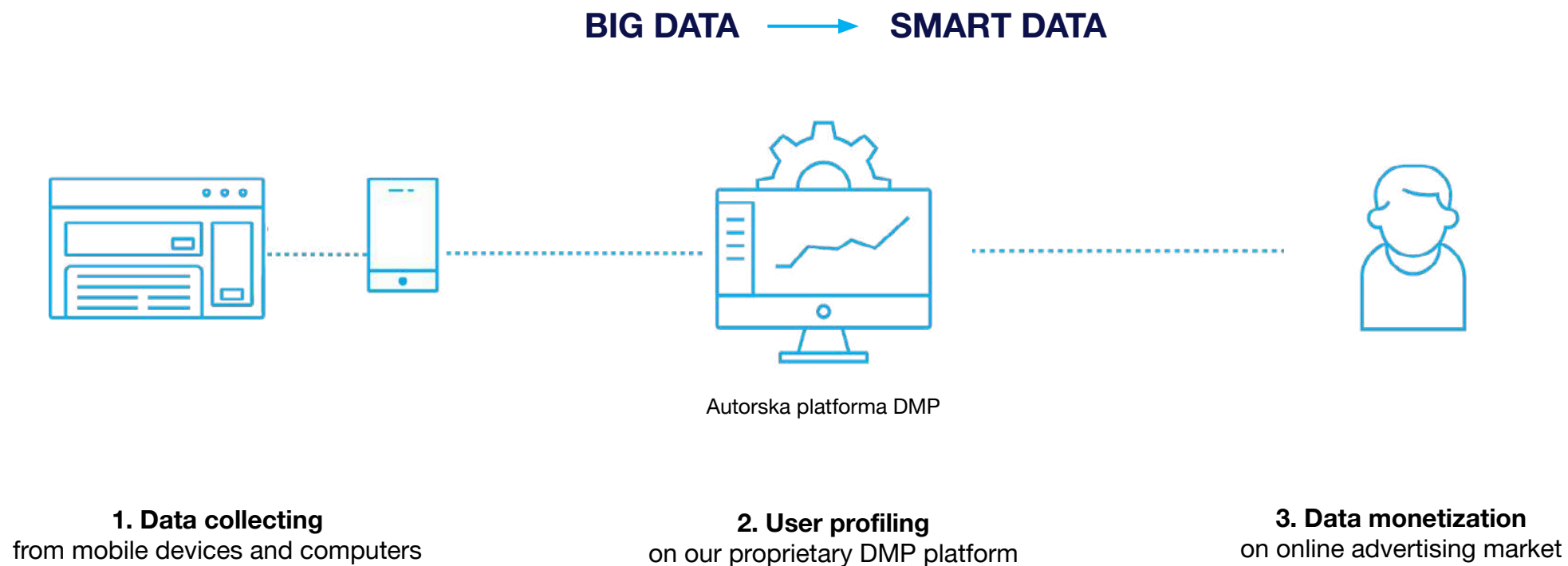
4 | Financial results Q1

5 | Balance sheet

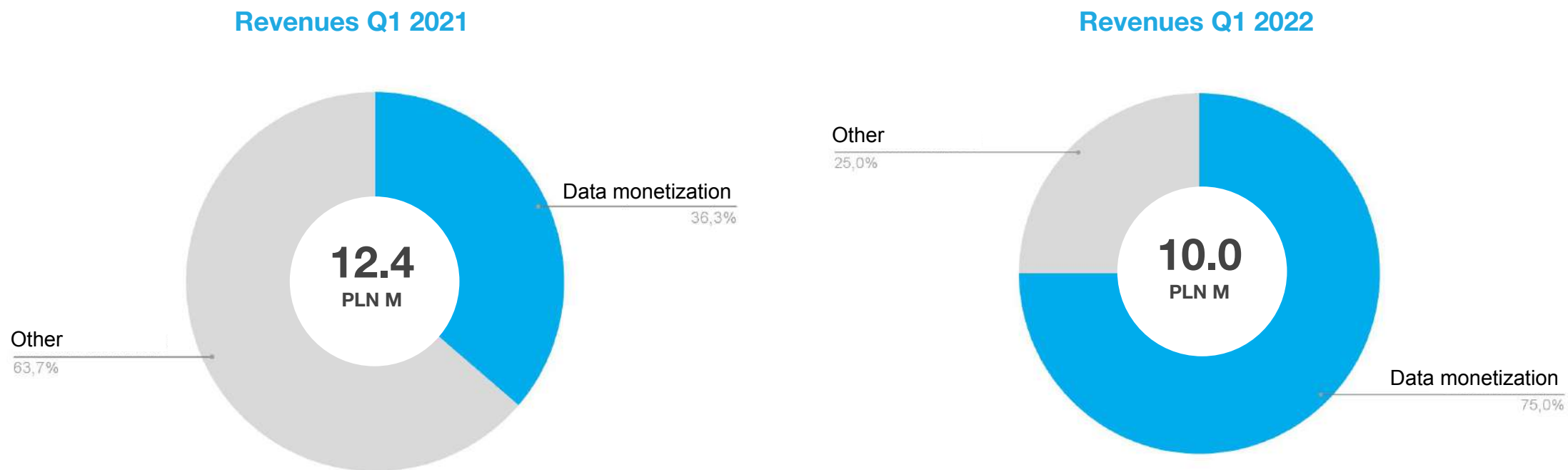
6 | Cash flow

7 | Summary

Scalable and global business model



Growth of data sales in the revenue structure



Events Q1: Dynamic growth of Data monetization and start of share buyback

- **High potential of Data monetization:**

The Group's business model based on the scalable and global Data Sales segment is a key driver of the company's financial performance growth. The share of Data Sales in revenues in Q1 2022 amounted to 75%. The margin level achieved in this area reached 62%. More than 80% of revenue from Data Sales comes from the United States and is settled in U.S. dollars, while most costs are incurred in Polish zloty.

- **Start of share buyback**

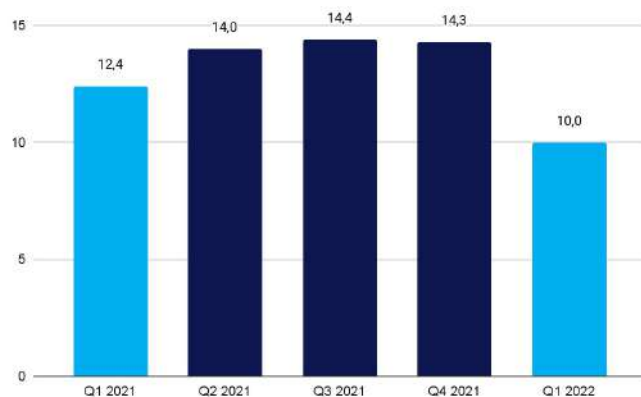
On 15 February, the company launched the first tranche of share buyback under the incentive scheme, which is an important part of the strategy for 2021-2023. The first tranche of share buyback ended on 25 March. At that time, Cloud Technologies bought back from investors 14.5 thousand own shares with a total value of PLN 379.2 thousand. After completing the first tranche, the Management Board decided to continue the share buyback on a continuous basis.

- **Cloud Technologies Company of the Year 2021 on NewConnect**

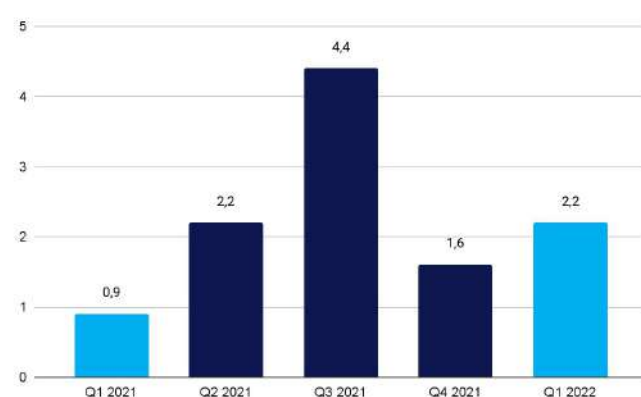
In March 2022, the Company Cloud Technologies was awarded as the Company of the Year 2021 on the NewConnect market in the competition "Bulls and Bears", organized by the editors of the Gazeta Giełdy i Inwestorów "Parkiet". In 2021, the company increased its value by over 100%.

Q1 2022: Profitability increase

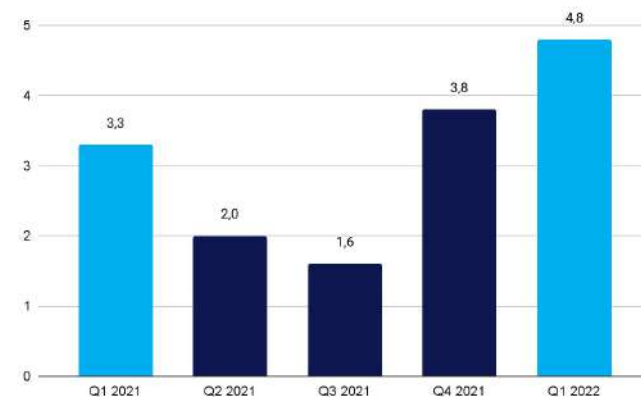
Revenues (mln PLN)



Net profit (mln PLN)



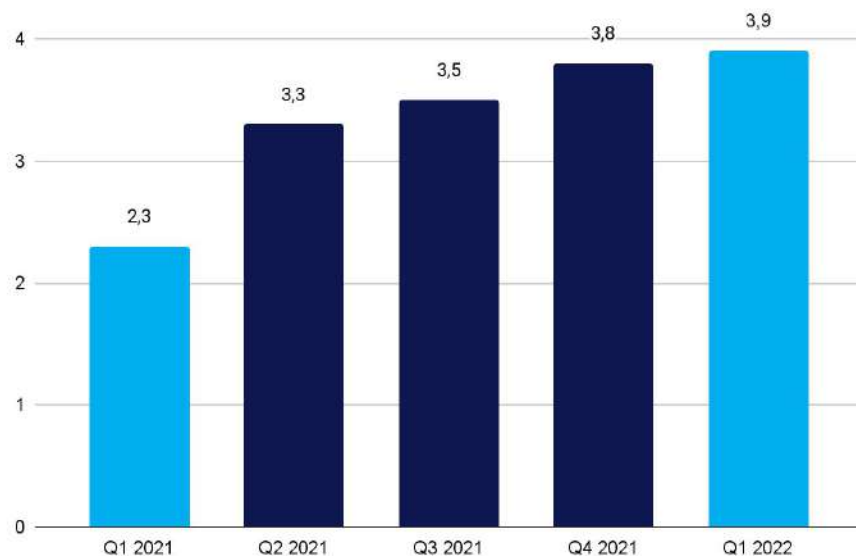
Cash flow (mln PLN)



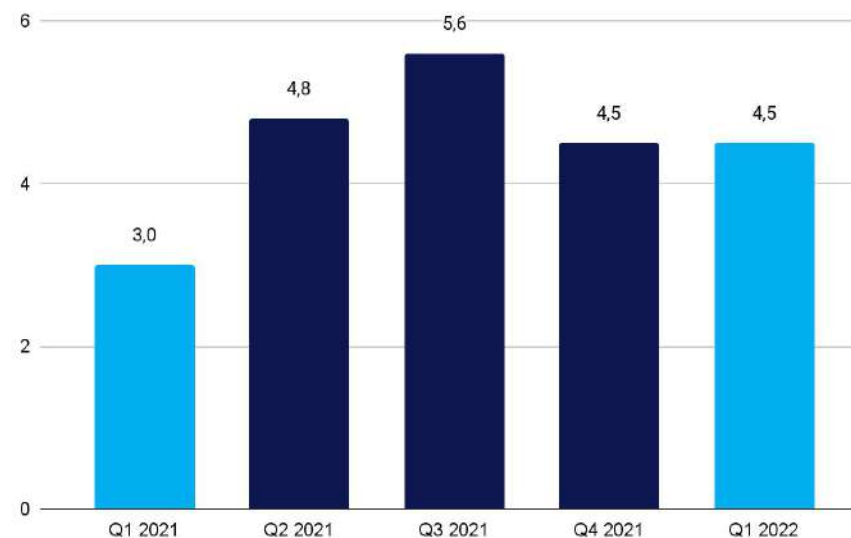
- Focusing Cloud Technologies' business model on the Data Sales segment had a positive impact on the results generated by the Group. The decrease in revenue is primarily related to the reduction in the Group's low-margin other business.
- Net profitability in Q1 2022 reached 22% (up 14.7 p.p. YoY) and increased by 10.8 p.p. compared to Q4 2021. The increasing share of data sales in revenues positively affects the profitability of the business model.
- Net profit in Q1 2022 (PLN 2.2m) increased by 144% YoY. Net profit generated in this period also increased by PLN 0.6m relative to Q4 2021.
- In Q1 2022, cash flow improved again, and the company's cash balance at the end of the period amounted to over PLN 33m. The biggest impact on the positive result had operating cash flow, which amounted to PLN 6.3 million.

Q1 2022: Dynamic growth of EBITDA

EBITDA of segments* (PLN M)



EBITDA (PLN M)



- Segment EBITDA achieved in Q1 2022 increased by 70% YoY to 3.9 PLN M.
- EBITDA achieved in Q1 2022 totals 4.5 PLN M (increased by 50% YoY).

* EBITDA of operating segments, excludes other operating activities and grants

Q1 2022 Balance sheet: Significant increase in cash and decrease in receivables



Balance sheet

Selected items

- Intangible assets (32.5%) and cash (32.1%) dominate the asset structure.
- Receivables and liabilities decreased by 20% and 29.5%, respectively.
- Deferred income relates to the settlement of grants and long-term DMP licenses.

PLN M	31.03.2022	31.12.2021	31.03.2021
Fixed assets:	45.5	47.9	47.8
(a) Tangible and intangible assets	33.8	35.3	38.8
(b) Others	11.7	12.6	9.0
Current assets:	58.4	57.9	52.2
(a) Trade receivables	20.8	26.0	26.3
(b) Cash and equivalent	33.3	28.5	21.1
(c) Others	4.4	3.4	4.7
Total assets	103.9	105.9	100.0
Equity	78.2	75.9	67.2
Liabilities and provisions:	25.7	30.0	32.8
(a) Trade payables	1.4	2.8	3.9
(b) Interest - bearing debt	2.9	3.3	6.7
(c) Deferred incomes	18.9	20.5	20.8
(d) Others	2.5	3.4	1.4
Total liabilities	103.9	105.9	100.0

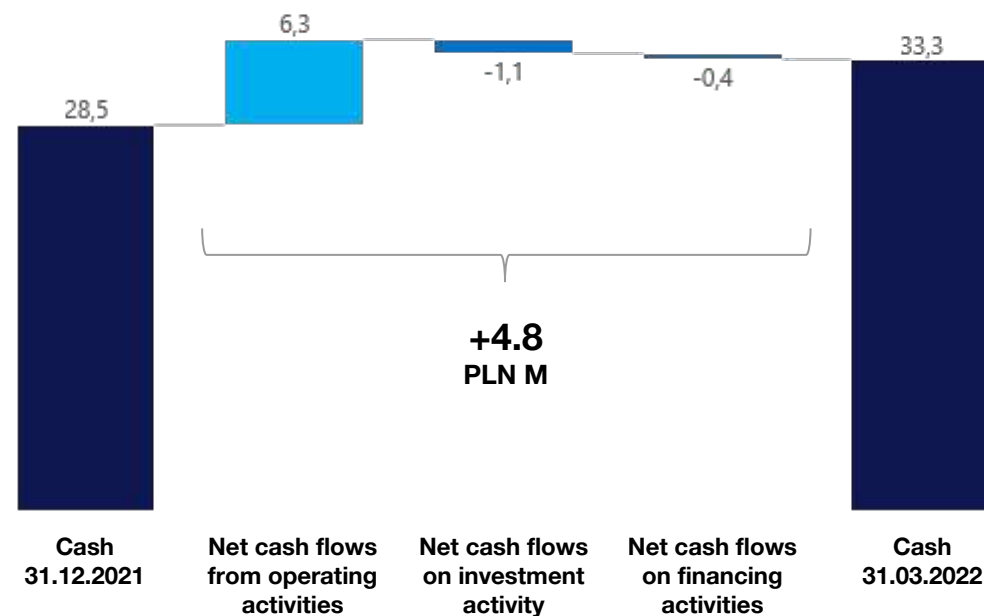
Q1 2022 Cash Flow: High level of net cash flow from operating activities



Cash flow







Selected items in PLN M

- Increase in cash is by PLN 4.8 M in the quarter, including positive operating cash flow (PLN 6.3M)
- Negative cash flow from investments and financing mean that the generated financial surplus is allocated to investments and repayment of existing liabilities.



Valuation of AdTech companies worldwide

High discount relative to foreign comparable companies, space for valuation increase.

	Country	Capitalization	Sales LTM	EBITDA LTM	EV/Sales Q1 2022	EV/EBITDA Q1 2022
 CloudTechnologies	PL	0.15 PLN B	52.7 PLN M	19.2 PLN M	2.3x	6.1x
 theTradeDesk	USA	30.2 USD B	1 292.0 USD M	144.5 USD M	18.9x	174.6x
 PubMatic	USA	0.7 USD B	237.9 USD M	82.4 USD M	4.2x	13.6x
 LiveRamp <small>an action company</small>	USA	2.5 USD B	506.1 USD M	-62.3 USD M	2.5x	-20.0x
 Magnite	USA	1.7 USD B	525.8 USD M	115.4 USD M	3.8x	18.8x
 digital turbine	USA	4.2 USD B	993.4 USD M	123.8 USD M	2.9x	20.6x

Key information about Cloud Technologies



Dynamic growth

of the most profitable segment
- data monetization



Global market

offers strong growth potential and
resilience to local conditions



Proven technology

are a source of competitive advantage
and the basis for a unique
business model



Thank you for your attention

Piotr Prajsnar
CEO

Piotr Soleniec
CFO



CloudTechnologies