



**ENTERSOFT**



# Corporate Presentation

June 2021

Software for ambitious enterprises

# Entersoft @ a glance



CUSTOMERS IN

# 37

COUNTRIES

Cyprus, Serbia, Albania, Spain, Poland, Qatar, Slovakia, Czech Republic, Portugal, Moldova, Italy, Belgium, United Kingdom, Saudi Arabia, Hungary, Israel, Russia, Bahrain, Ghana, Nigeria, Mozambique, Tanzania, Uganda, Zambia, Congo, Malawi, Swaziland, Morocco, Kenya, Rwanda, Ivory Coast, Ecuador, Jamaica.

Offices in Greece, Romania, Bulgaria, United Arab Emirates.

# 5.000

CUSTOMERS  
in small-medium and large market



## 2017 CUSTOMER SATISFACTION SURVEY



Services



Overall satisfaction



Likely to Recommend



Products

## Product Categories

ERP

CRM

RETAIL

MOBILE

WMS

e-Commerce



# 400+

EMPLOYEES in all countries

focus on software development and support



## PRODUCTS CERTIFICATION

from the Technology Evaluation Centers



Listed at the  
Athens Stock Exchange

# Strategy & focus

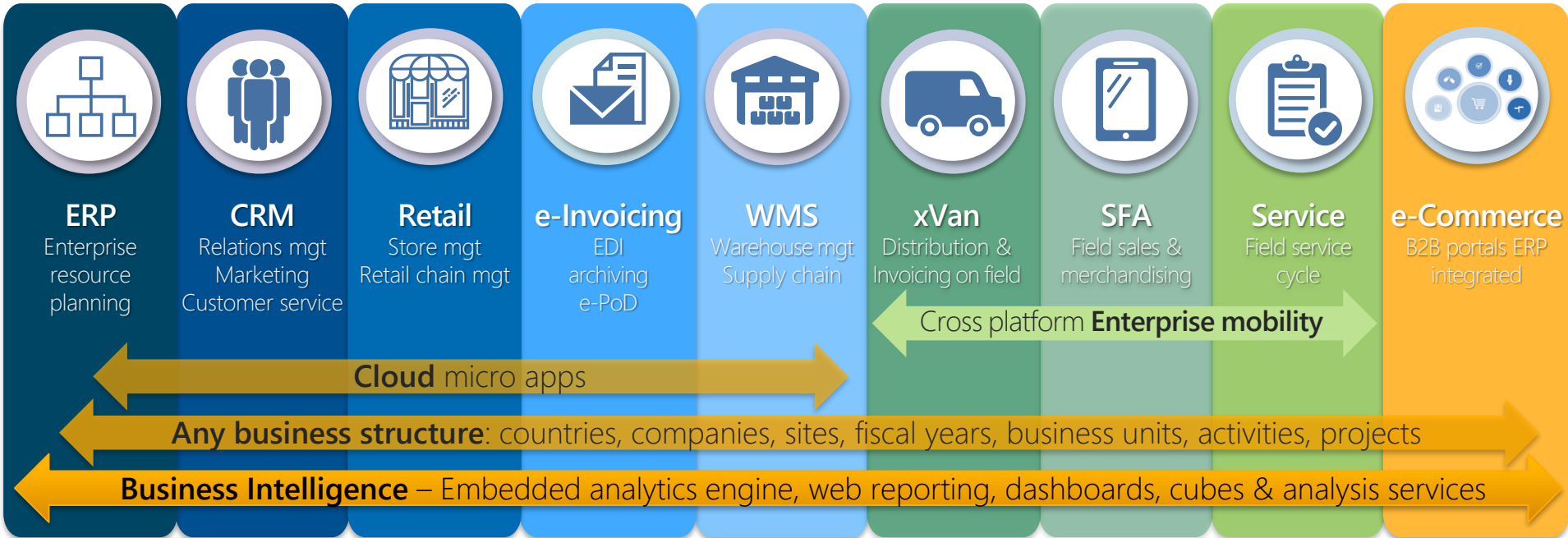
**Own** IP-Based  
Business Software  
and Services

Commercial  
Strategy based on  
**Differentiation**

Early technology  
adoption

Continuous  
Growth with  
profitability and  
positive Cash  
Flows

# Wide product range



**Common - unified platform**

# Market positioning

## Market size focus

**Small, Mid and large** businesses

## Industries

Financial Institutions  
Construction  
Industrial Products  
Pharmaceuticals  
Cosmetics  
Fashion

Wholesale – Distributors  
Logistics | Transportation  
FMCG  
Retail | Franchise  
Food & Drinks  
Furniture | Wood



**Subsidiaries**



# Competitive advantages

- The **only** local provider with extended ERP enhanced with own niche solutions (CRM, Enterprise Mobility, WMS and Logistics, e-Commerce)
- **Leadership** in eInvoicing and EDI, WMS and Enterprise Mobility
- Fastest growing in **niche** software solutions
- Most well-known **references** of large and medium clients in almost all vertical segments
- **Quality** implementation and **after sales** services
- Highest **profitability** margins in the local software industry
- Continuous **Growth** combining double digit organic plus acquisitions

# Entersoft Group Structure

Company name	Consolidation method	% held by parent
<b>ENTERSOFT S.A.</b> 362, Syngrou Ave. and Evripidou Str. Kallithea, Athens – Greece		Parent
<b>ENTERSOFT BULGARIA EOOD</b> Evrotur Business Center 12 Mihail Tenev 6th fl/21st Sofia - Bulgaria	Full consolidation	100,00%
<b>ENTERSOFT ROMANIA SOFTWARE SRL</b> 43 Polona St., 6th floor, Bucharest- Romania	Full consolidation	100,00%
<b>RETAIL- LINK S.A.</b> 362, Syngrou Ave. and Evripidou Str. Kallithea, Athens - Greece	Full consolidation	97,64%
<b>ENTERSOFT MIDDLE EAST FZ LLC IMPZ,</b> Publishing Pavilion , Office 220, P.O. BOX: 500424, Dubai UAE	Full consolidation	100,00%
<b>OPTIMUM S.A.</b> 362, Syngrou Ave. and Evripidou Str. Kallithea, Athens – Greece	Full consolidation	100,00%
<b>WEDIA Ltd.</b> 27, Andrea Papandreou Str., Marousi, Greece	Full consolidation	100,00%

# Key financial figures

## 1<sup>st</sup> Quarter 2021

*The following set of results for both 31/3/21 and 31/3/20 have not been audited by Certified Auditors. It is recommended that you consider them in conjunction with the audited financial statements of 31/12/2020 and 30/6/2020, which have been posted on the Company's website and prepared in accordance with IFRS.*



# Financial performance

	The Group			The Company		
	Growth	31/3/2021	31/3/2020	Growth	31/3/2021	31/3/2020
Revenue	52,09%	6.375	4.192	32,68%	4.272	3.220
EBITDA (Earnings before interest, tax, depreciation & amortisation)	95,00%	3.114	1.597	76,27%	2.057	1.167
EBT (Earnings before tax)	112,58%	2.592	1.220	106,20%	1.662	806

*(amounts in thousands €)*

# Balance Sheet

	The Group		The Company	
	31/3/2021	31/12/2020	31/3/2021	31/12/2020
<b>Assets</b>	<b>28.737</b>	26.178	<b>24.219</b>	23.485
Property, plant and equipment	2.708	2.518	2.219	2.222
Intangible assets	5.900	6.103	2.572	2.701
Good will	2.633	2.152	0	0
Investments in subsidiaries	0	0	6.738	6.158
Other non - current assets	510	114	477	462
Trade receivables	8.111	7.192	6.319	6.112
Cash and cash equivalents	8.377	7.665	5.772	5.670
Other current assets	498	433	122	159
<b>Equity and Liabilities</b>	<b>28.737</b>	26.178	<b>24.219</b>	23.485
Total Equity	18.723	16.513	17.452	16.060
Provisions and other non-current liabilities	4.616	4.061	3.088	3.113
Short-term loan liabilities	278	380	278	380
Other current liabilities	5.119	5224	3.401	3.932

(amounts in thousands €)

# Financial performance

## Breakdown by operating segment

	Segment of <b>Software</b>			Segment of <b>Internet Services</b>		
	<b>Growth</b>	<b>31/3/2021</b>	31/3/2020	<b>Growth</b>	<b>31/3/2021</b>	31/3/2020
Revenue	<b>54,23%</b>	<b>5.728</b>	3.714	<b>35,40%</b>	<b>646</b>	477
EBITDA (Earnings before interest, tax, depreciation & amortisation)	<b>97,16%</b>	<b>2.749</b>	1.395	<b>80,19%</b>	<b>365</b>	203
EBT (Earnings before tax)	<b>118,17%</b>	<b>2.247</b>	1.030	<b>82,17%</b>	<b>345</b>	190

*(amounts in thousands €)*

# Revenue

## Breakdown by geographical segment

	Growth	31/3/2021	31/3/2020
Total revenues	52,09%	6.375	4.192
Greece	58,86%	5.597	3.523
Romania	-3,34%	361	373
Bulgaria	180,59%	187	67
United Arab Emirates	6,30%	157	148
Other EU countries	-19,29%	48	60
Third countries	19,15%	26	22

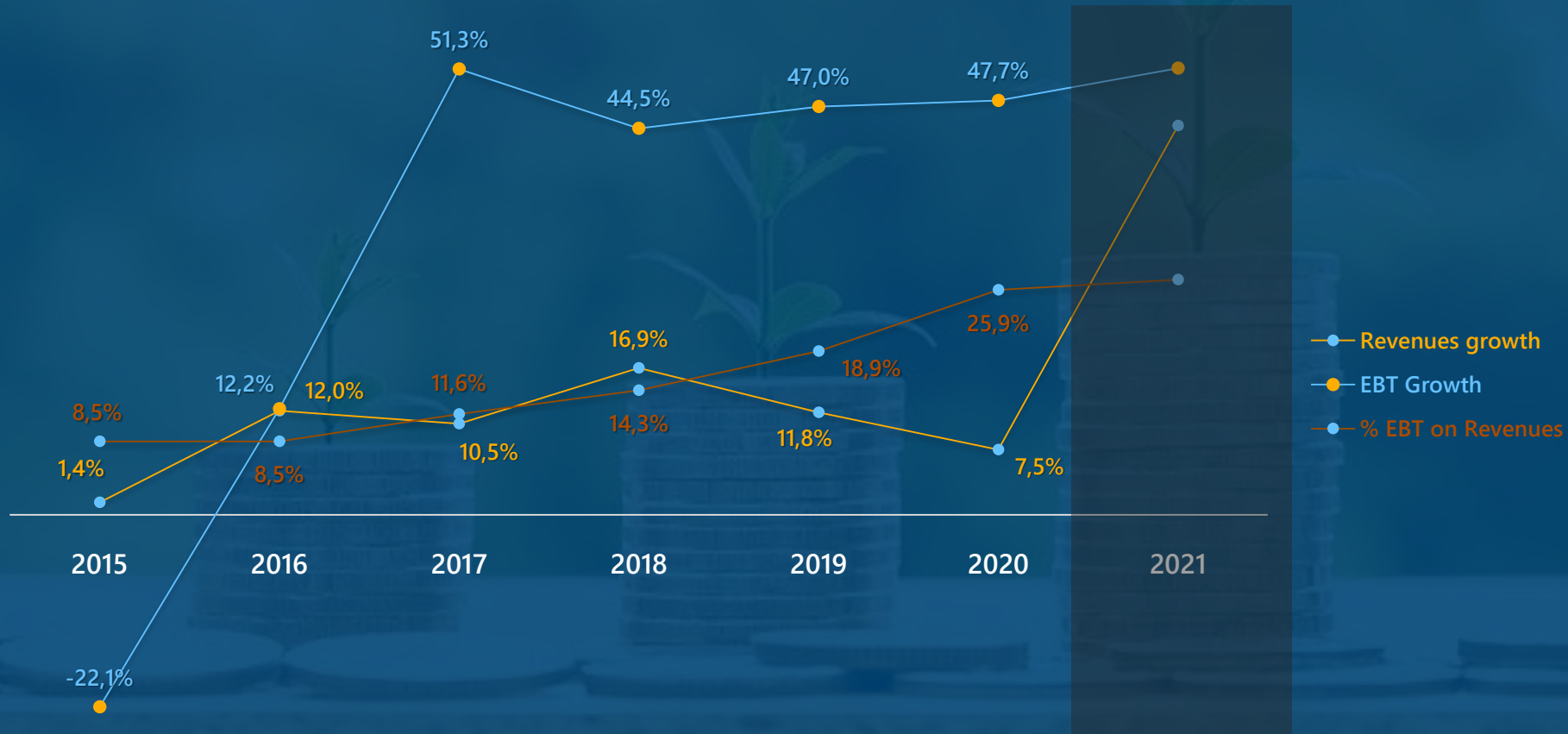
(amounts in thousands €)

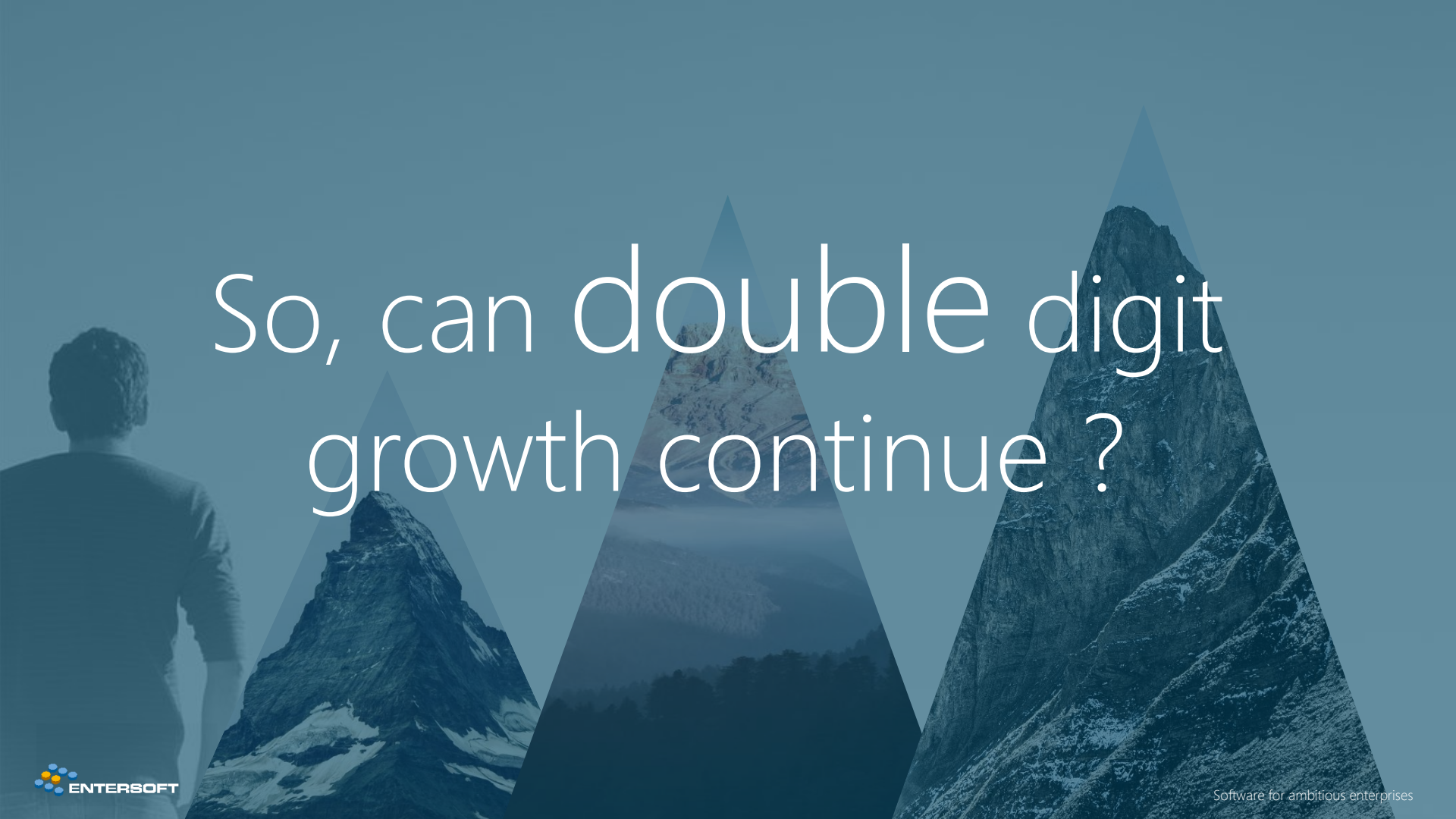
# Financial performance over time





# Growth rate over time

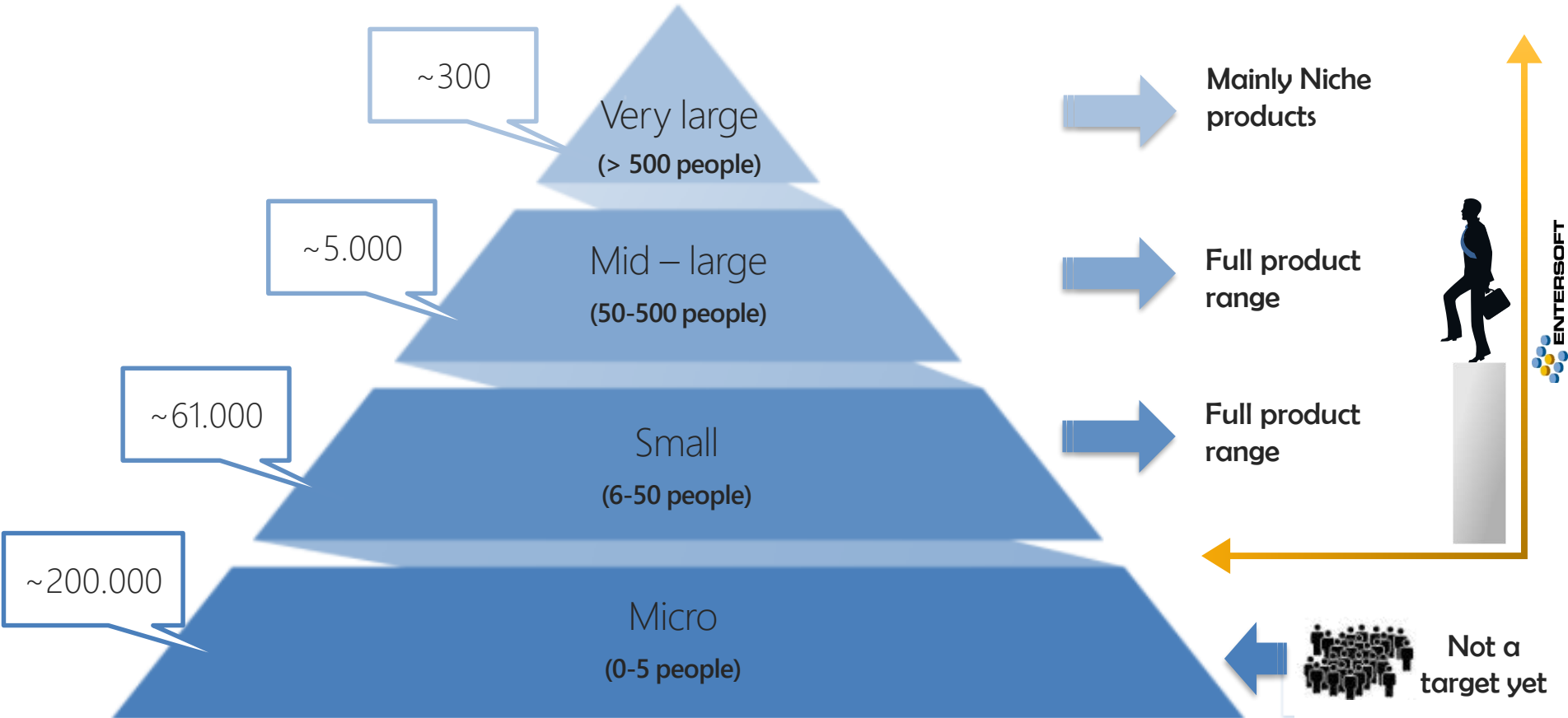


A person is seen from the back, looking towards three jagged mountain peaks. The scene is overlaid with a semi-transparent blue filter. Three large, light-blue triangles are positioned behind the mountains, pointing upwards. The text 'So, can double digit growth continue ?' is centered in white.

So, can double digit  
growth continue ?

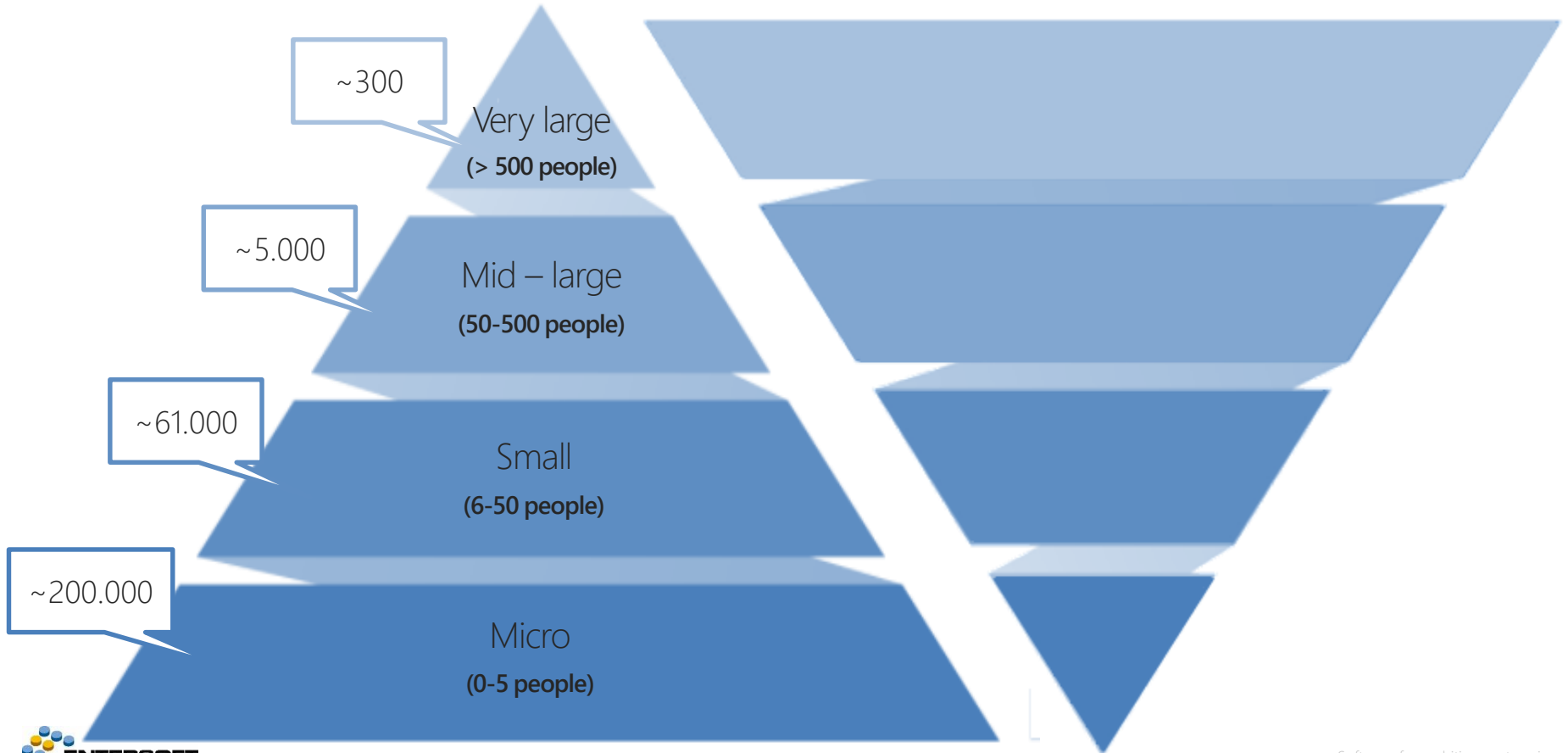
# Market segments

# Solutions



# Market segments

# IT expenditure



# ERP Market facts

- Our active clients in Greece are around **3.500**
- Main target market includes **35.300** SMEs and Large companies with >11 people personnel
- Secondary target market includes around **31.000** with 6-10 people  
*Source: Ministry of Labor*
- ~**25%** of the above have ERP software from small non-competitive local vendors and custom solutions  
*Source: Company Data*
- More than **50%** of them have outdated ERP software and cannot exploit new technologies such as Cloud, Mobility, IoT etc (**replacement market**).  
*Source: Company Data*



# Niche Product Market Penetration

- CRM adoption rates **lower than 40%**
- Enterprise Mobility, Warehouse Management Systems adoption rate **lower than 20%**
- eInvoicing and EDI Services just picking up with adoption rates ~ **10-15%**
- e-Commerce software (B2B and B2C) still at infancy with highly fragmented competition
- The Greek financial crisis and the pandemic left a **10-year technological gap** to Greek enterprises that needs to be bridged.

# Organic Growth

The growth of the group in the short/medium term is expected to be driven by:

## ● New investments in **ERP and Niche products** due to:

- A growing digital maturity of Greek SMEs and Large companies
- Need to replace Legacy ERPs to take advantage of new technologies (eg. Mobility, 5G, AI, IoT, Cloud etc.)
- Digitization driven by the State which affects enterprises
- More EU funding opportunities and Restructuring Fund

## ● Increasing adoption of **electronic invoicing** due to :

- Anticipated cost savings by companies
- New Legislation which provides tax incentives
- Anticipated electronic invoicing for the State Organizations

# Acquisitions

The growth of the group in short/medium term will accelerate through a combination of the following actions:

- Growth from recent acquisitions by:
  - Upselling/cross selling to clients of Computer Life/Optimum/Wedia and/or their products to Entersoft clients
  - Triggering the increasing adoption of Supply Chain software by Large companies and SMEs (adoption rate < 10% in the Greek market for SMEs, 30% Large companies)
  - Exploiting the increasing demand for sophisticated Ecommerce software and services
- New acquisitions of similar smaller companies in Greece
- New Acquisitions to strengthen our market positioning in Romania and/or Bulgaria

# Algorithm

## for continuous Growth & Profitability

1

Grow ERP to new medium and large clients based on **differentiation** of:

- ★ Extended product functionality
- ★ State of the art technologies (e.g. Cloud)
- ★ Quality of services
- ★ Quality of references in all verticals

2

Grow ERP to new smaller clients using **SaaS** commercial policy

3

Extend market share with **niche** solutions to clients without Entersoft ERP (Mobile CRM, WMS, eInvoicing, eCommerce)



4

Continue **acquisitions** of smaller companies with niche products and/or quality clientele (mainly medium and large companies)

5

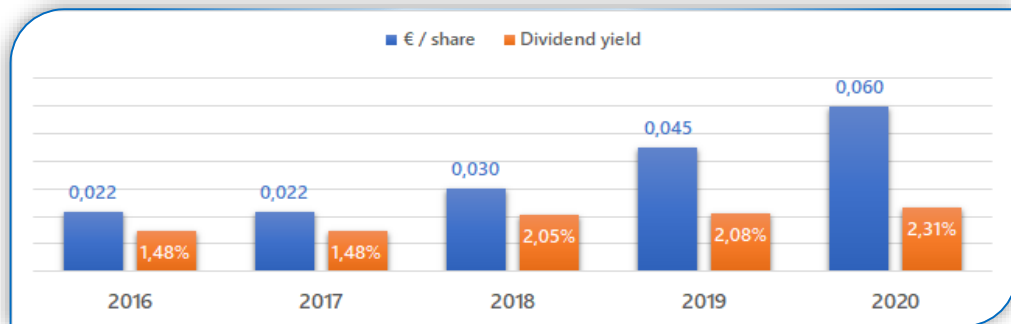
**Upsell-Cross sell** solutions to all existing clients of both Entersoft and acquired companies

6

Repeat the same strategy in **other countries** especially Romania

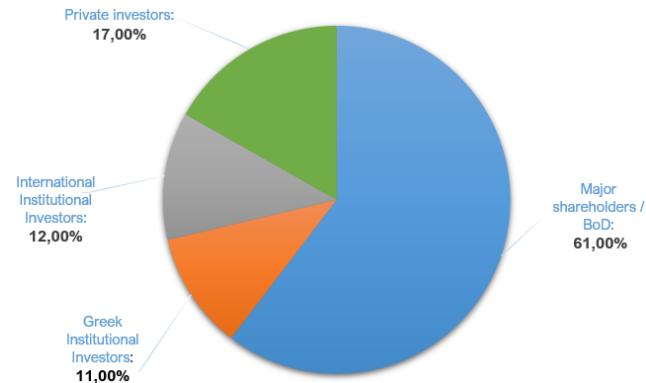
# Share information

## Dividend history



Dividend per share was restructured in previous years with the split 1:6 (12/6/2020)

## Shareholder structure



## Share price history



## Stock data

	30/4/2021	31/3/2021	31/3/2020
HiLo Chg	2,22%	3,70%	0%
Marketability	▶ 0,1041%	▶ 0,0055%	▶ 0,0002%
Capitalization	▮ 96.300.000	▮ 82.800.000	▮ 33.000.000
Number of shares	30.000.000	30.000.000	5.000.000



# THANK YOU!

Contact us

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