



ENTERSOFT



Corporate Presentation

September 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.

4.000

CUSTOMERS
in small-medium and large market



2017 CUSTOMER SATISFACTION SURVEY



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

Software for ambitious enterprises

Strategy & focus

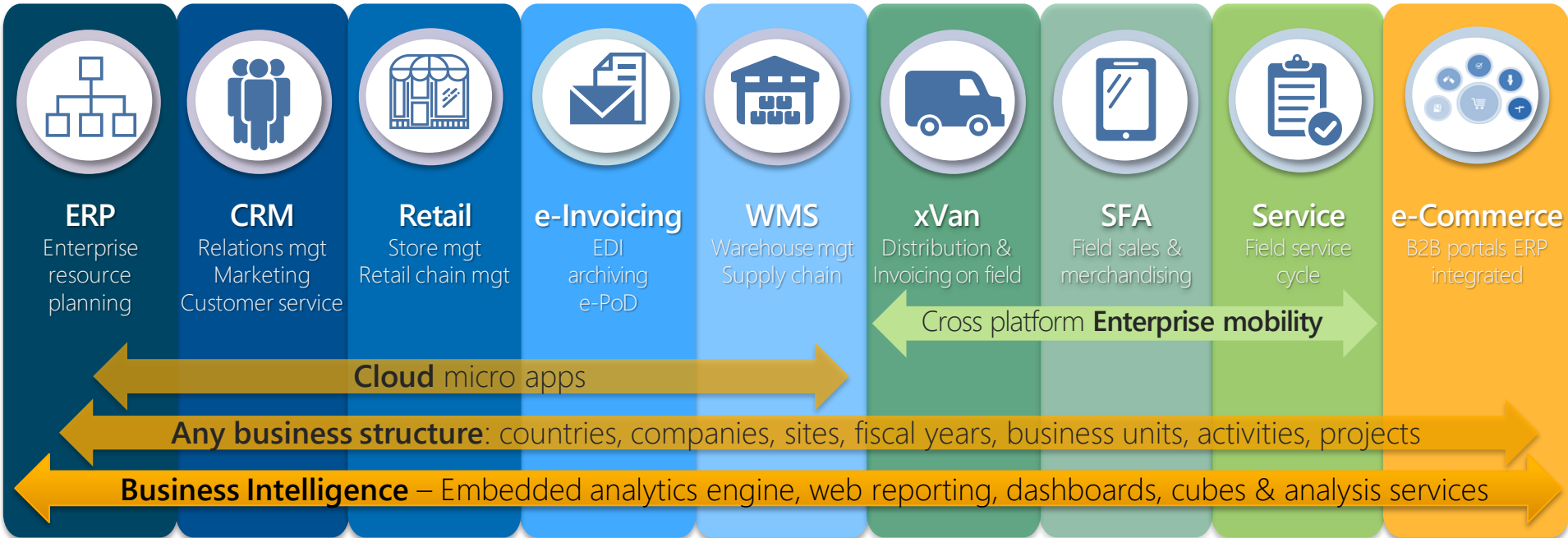
Own IP-Based
Business Software
and Services

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

Romania



Bulgaria



Greece



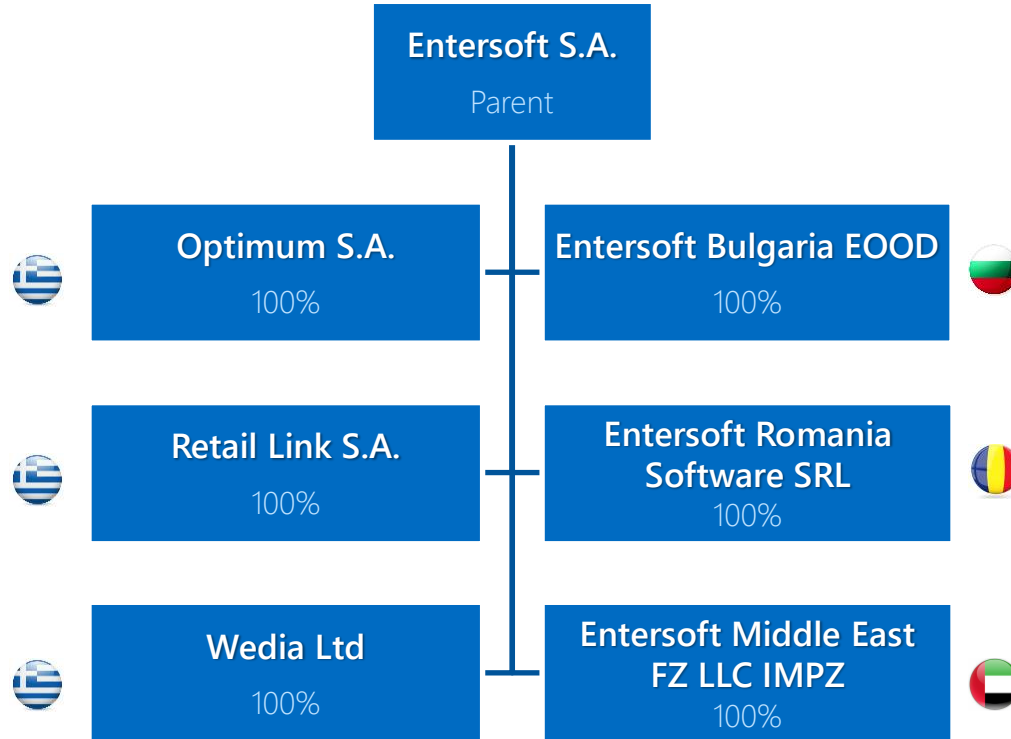
U.A.E.

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 e-Invoicing 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



All entities are subject to full consolidation in accordance with prevailing accounting standards

Key financial figures

3rd Quarter 2021

The following set of results for both 30/9/21 and 30/9/20 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 30/6/2021, which have been posted on the Company's website and prepared in accordance with IFRS.

Company's Current assets include bank deposits of 1.244 thousand euros which in turn include the total amount raised by the company's capital increase during its recent IPO and introduction to the ASE Main Market in 10/03/2020

Key Highlights, 9M 2021

Financial Performance

YoY Growth across all metrics

- +50% Revenue
- +43% EBITDA
- +50% Earnings Before Tax

Acquisitions

- Integration of Optimum into the operating model of Entersoft
- Acquisition and integration of Wedia
- Buy out of Retail Link minorities

Shareholders Returns

- +88% share price YtD (as of Oct-14)
- €1,8M dividend pay out in Jun-2021 (0,06 €/Share)

Governance

- New Board of Directors with 3 Independent Non-Executive members
- New Audit Committee (following the election of the new BoD)
- AGSM approved Suitability Policy for the BoD members

Financial performance

	9M			Q3		
	2021	2020	Δ YoY	2021	2020	Δ QoQ
Revenue	17.387	11.612	50%	4.812	3.585	34%
EBITDA	6.156	4.304	43%	882	918	-4%
EBT	4.706	3.146	50%	547	528	3%

(amounts in thousands €, Consolidated)

Balance Sheet

	Sep-2021	Jun-2021	Dec-2020
Assets	29.476	28.322	26.178
Property, plant and equipment	2.634	2.972	2.518
Intangible assets	5.980	5.728	6.103
Goodwill	2.633	2.633	2.152
Other non - current assets	142	138	114
Trade receivables	7.103	8.554	7.192
Cash and cash equivalents	10.540	7.917	7.665
Other current assets	443	380	433
Equity and Liabilities	29.476	28.322	26.178
Total Equity	18.390	17.926	16.513
Provisions and other non-current liabilities	2.865	3.092	4.061
Short-term loan liabilities	2.421	175	380
Other current liabilities	5.799	7.128	5.224

Net cash of
€8,1M as at
Sep-21 (+€0,4M
in 3Q21 and
+€0,8M in
9M21)

Key ratios

	Group	
Financial structure	9M 2021	9M 2020
$\frac{\text{Equity Ratio}}{\text{Equity}}$ <div>Total equity, Provisions and Liabilities</div>	62%	63%
$\frac{\text{Current Ratio}}{\text{Current assets}} \div \text{Current Liabilities}$	220%	273%
Profitability	9M 2021	9M 2020
$\frac{\text{EBITDA (Earnings before interest, tax, depreciation \& amortisation)}}{\text{Revenue}}$	35%	37%
$\frac{\text{EBT (Earnings before tax)}}{\text{Revenue}}$	27%	27%

Revenue

Breakdown by geographical segment

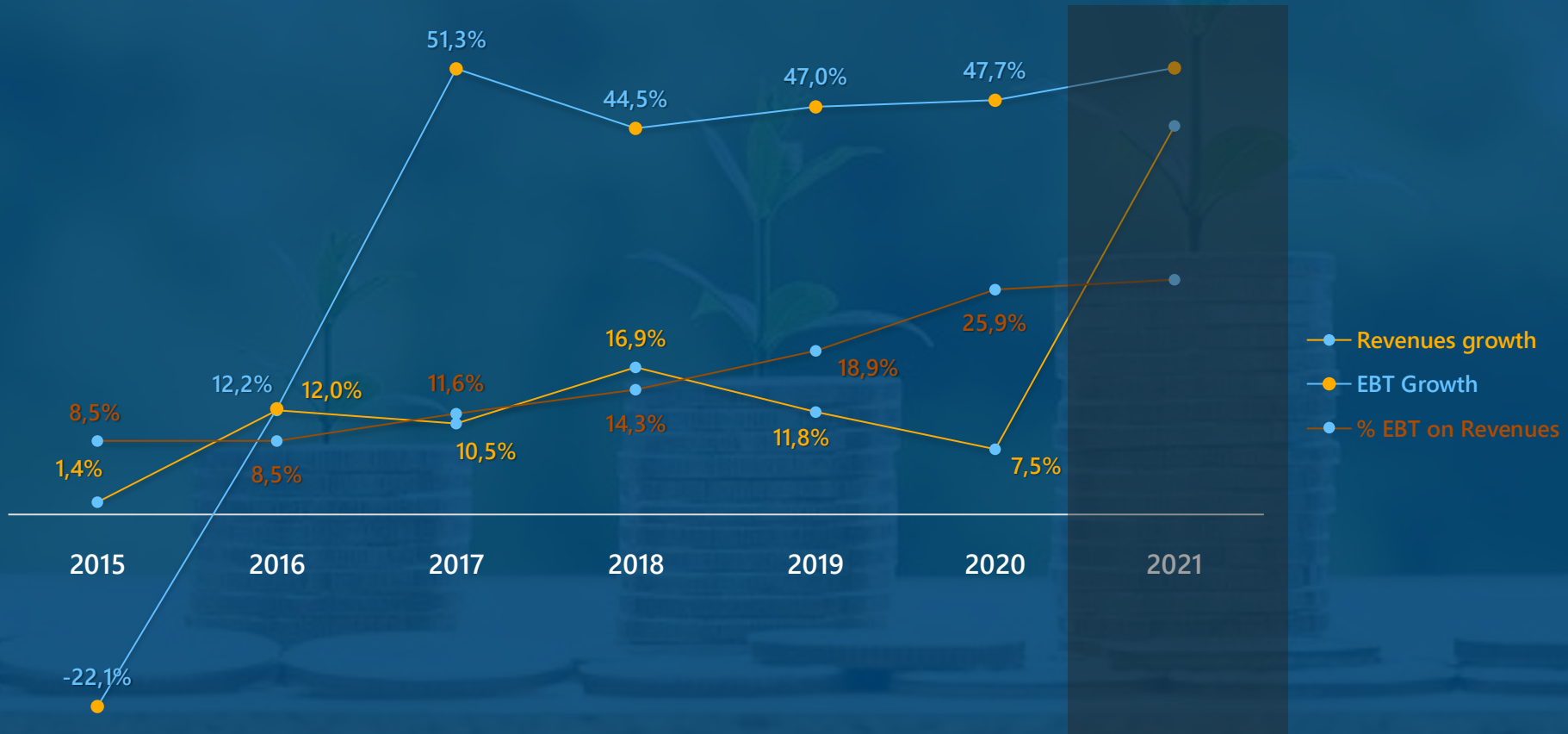
	Δ YoY	9M 2021	9M 2020
Total revenues	50%	17.387	11.612
Greece	57%	15.584	9.944
Other geographies	8%	1.803	1.668

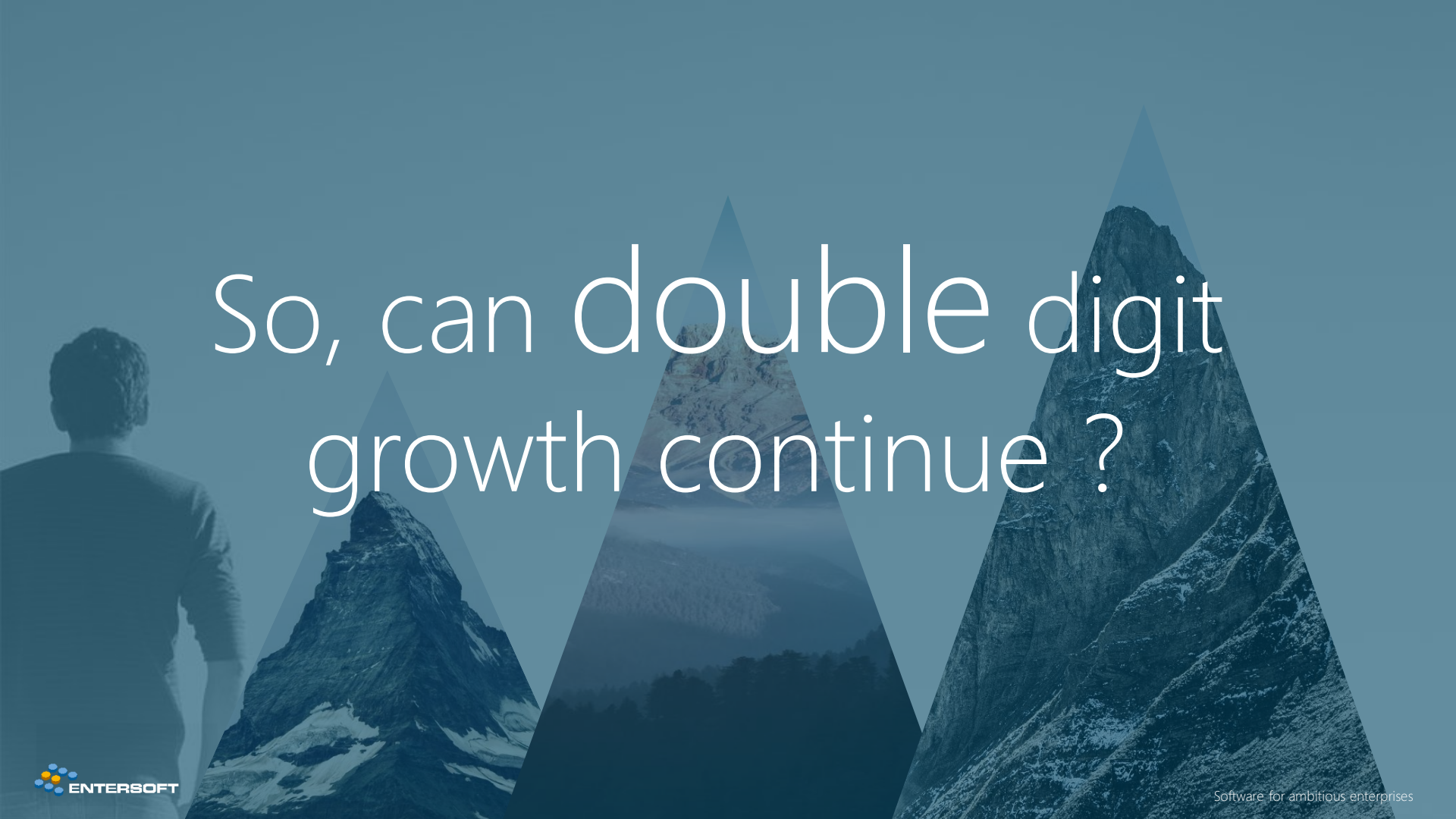
(amounts in thousands €, Consolidated)

Financial performance over time



Growth rate over time

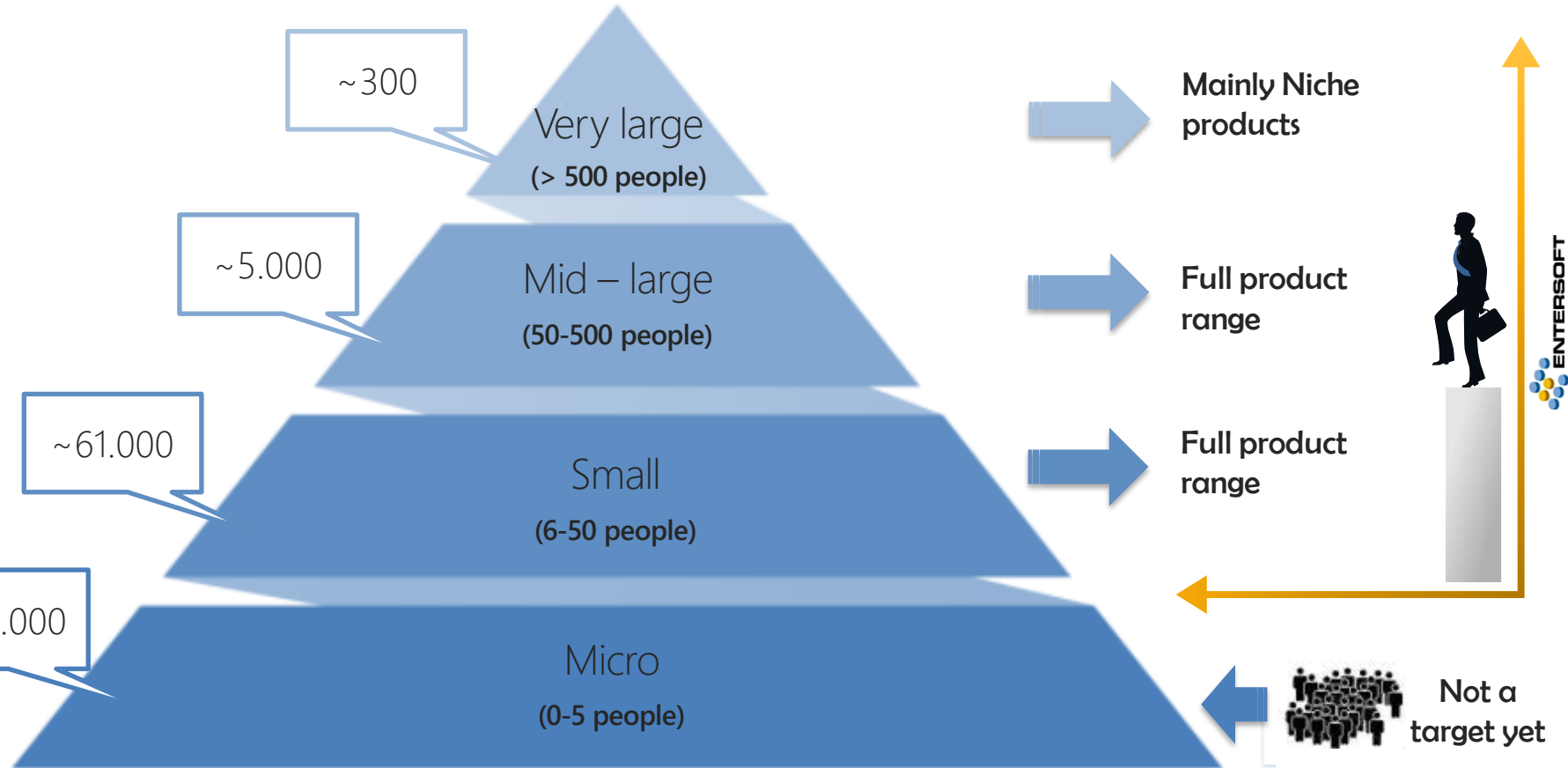


A person is seen from the back, looking towards three jagged mountain peaks. The scene is overlaid with a semi-transparent blue filter. Three large, light-blue triangles are positioned behind the mountains, pointing upwards. The text 'So, can double digit growth continue ?' is centered in white.

So, can double digit
growth continue ?

Market segments

Solutions



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.

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

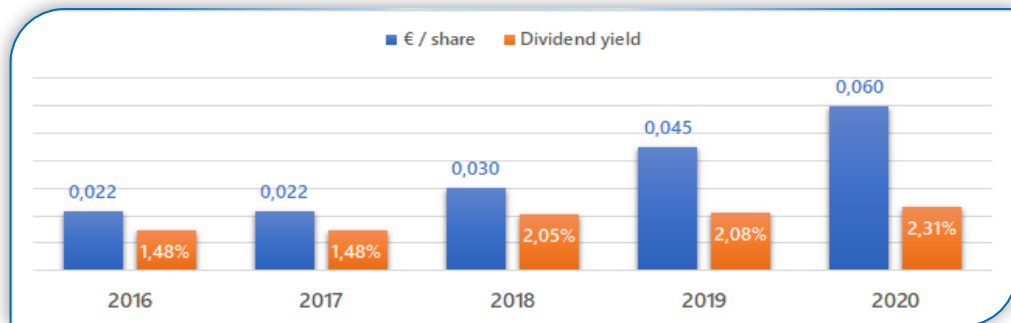
Upsell-Cross sell solutions to all existing clients of both Entersoft and acquired companies

6

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

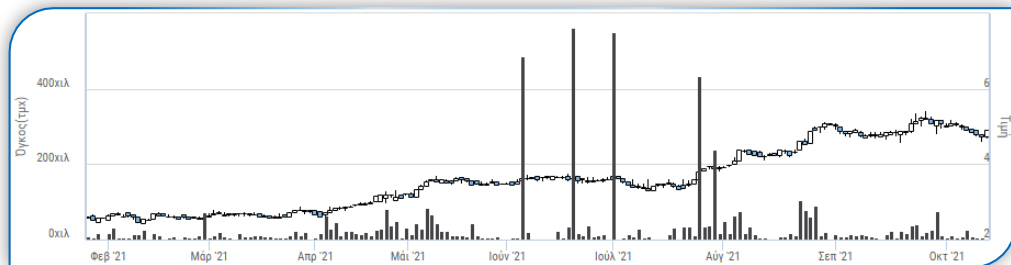
Share information

Dividend history

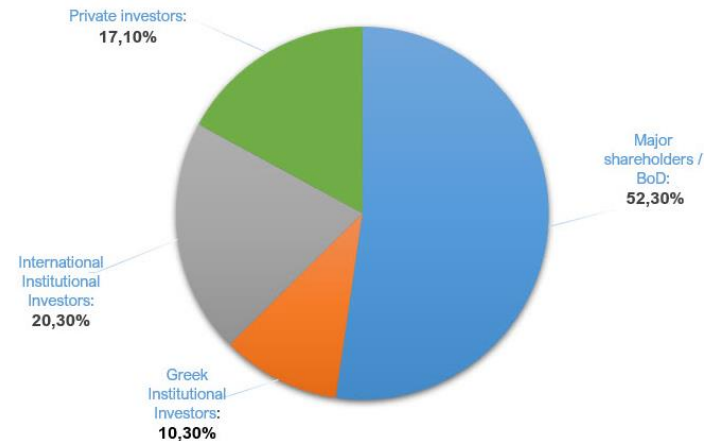


Dividend per share was restructured in previous years with the split 1:6 (12/6/2020)

Share price history



Shareholder structure



Stock data

	14/10/2021	29/07/2021	30/04/2021	31/03/2021	31/03/2020
Capitalization	147.000.000	117.000.000	96.300.000	82.800.000	33.000.000
Number of shares	30.000.000	30.000.000	30.000.000	30.000.000	5.000.000
HiLo Chg	1,23%	3,38%	2,22%	3,70%	0%
Marketability	0,1041% Last 3 months (avg)				

THANK YOU!

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