

Q1 FY25

Earnings Presentation

September 19, 2024

spotlio

ELEVATING FUN TO ENHANCE EXPERIENCES



Spotlio empowers attractions, waterparks, ski areas,
and other ticketing businesses to **maximize revenue** and connect
better
with guests by **simplifying the experience** through a digital journey

Facts & Figures

Total
Employees

50

Resorts &
Attractions

#214

Annual GMV

\$350 M

Number countries
served

14

Recurring
Revenue%

> 95%

Community
registered users

> 1.4 M

App Store
Review Average

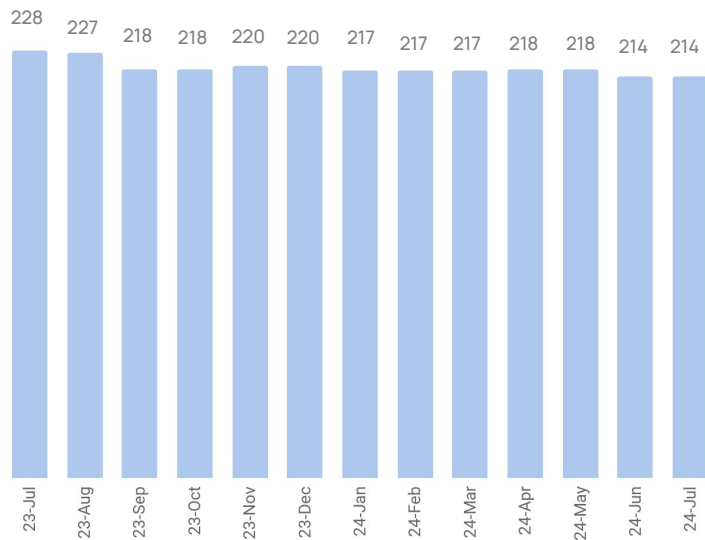
> 4.5

Guest
Experiences

> 3 M

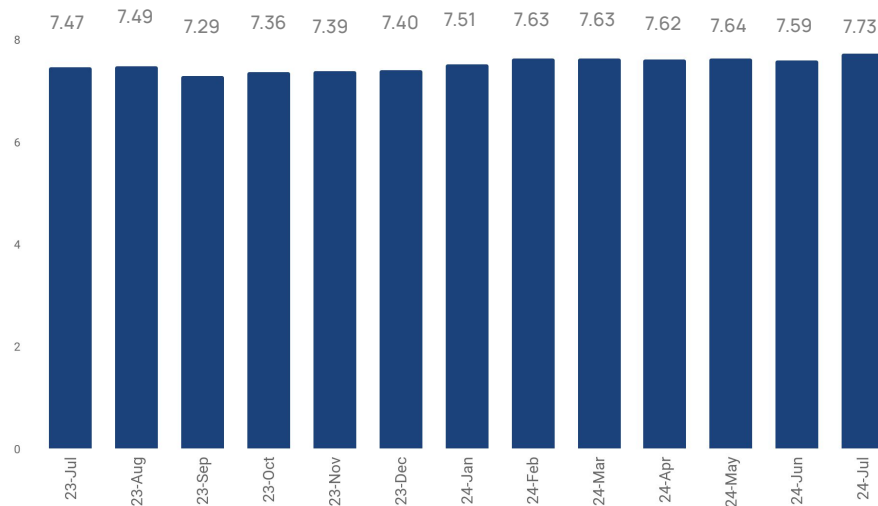
Q1 KPI Update

B2B resorts & attractions



- Net decrease of 4 resorts & attraction in Q1 whilst growing ARPA
- Total of 214 B2B resorts & attractions as of July 24

Growth in pro forma ARR and recurring transactional revenues*, USDm



- B2B SaaS +0% net ARR growth in Q1
- B2B Transactional 2% increase in Q1
- Total ARR increase of 1% in Q1

* Transactional net revenues is a % of total bookings so the payments for these B2B services are volume dependent and not secured up front. However, contracts are annually renewable, or multi-year renewable, hence net revenues are recurring (or reoccurring) but vary from year to year. Annual transactional recurring net revenues from existing resorts are calculated as trailing 12 months (TTM) net revenues. For the new resorts, annual transactional recurring net revenues are estimated based on an average multiplier extracted from existing similar resorts and annual visitor numbers for the new resorts.

Q1 Key Financial Figures (May'24 to Jul'24)

REVENUES

\$1.4M

+19% YoY

GROSS PROFIT

\$1M

70% GP Margin

TOTAL OPERATING EXPENSES

\$1.4M

-44% YoY

EBITDA

-\$0.4M

CASH

\$0.7M

Q1 MAIN HIGHLIGHTS

- Revenues up 19% YoY mainly driven by increases in both SaaS revenues and transactional revenues with a solid summer season in the parks and attractions segment.
- **Personnel expenses 45% lower YoY** in Q1 with a stabilized cost base after the changes made during prior financial year.
- Results from cost rationalization initiatives clearly visible with total of **personnel and other operating expenses 44% lower YoY**.
- Gross profit margin at 70% reflecting higher growth of SaaS revenue (> 90% margin) than transactional revenue (< 60% margin)
- EBITDA of -\$0.4M in Q1, representing a significant improvement from -\$1.6M in the same quarter in prior year
- Cash position reflecting the drawdown of the first and second tranches of debt facility.

Consolidated Income Statement Q1

Operating revenues and expenses	2024/25 Q1	2023/24 Q1
USD 1000	Unaudited	
Sales revenues	1,376	1,186
Other operating revenue	73	31
Total operating revenues	1,449	1,217
Costs of goods	440	429
Employee benefits expense	1,025	1,856
Other operating expenses	342	572
Total operating expenses	1,807	2,857
Operating profit/loss before depreciation	-359	-1,640
Depreciation and amortisation	857	757
Impairment	0	0
Operating profit/loss	-1,216	-2,397
Finance income	177	97
Finance expense	-258	-106
Net financial items	-81	-9
Profit/loss before tax	-1,297	-2,407
Tax expense	-63	65
Net profit/loss for the period	-1,234	-2,341
Basic and diluted earnings per share	-0.01	-0.12
Allocations of the period's net profit/loss:		
Transferred to other equity	-1,234	-2,341
Total	-1,234	-2,341

Balance Sheet Q1

ASSETS	31/07/2024	31/07/2023
USD 1000	Unaudited	
Non-current assets		
Research and development	3,647	4,344
Customer contracts	2,860	3,230
Brands	919	1,093
Goodwill	3,499	4,409
Total intangible assets	10,926	13,076
Fixtures and fittings	22	42
Total fixtures and fittings	22	42
Total non-current assets	10,949	13,118
Current assets		
Trade receivables	808	631
Other receivables	546	246
Total receivables	1,354	877
Bank deposits, cash and cash equivalents	696	3,113
Total current assets	2,050	3,990
Total assets	12,998	17,108

EQUITY & LIABILITIES	31/07/2024	31/07/2023
USD 1000	Unaudited	
Equity		
Share capital	385	379
Own shares	-4	-3
Share premium	27,020	42,590
Other paid-in capital	658	372
Total paid-in capital	28,059	43,338
Other equity	-19,547	-29,525
Total retained earnings	-19,547	-29,525
Total equity	8,513	13,814
Liabilities		
Deferred tax liability	1,337	1,511
Total provisions for liabilities	1,337	1,511
Liabilities to financial institutions	19	121
Other non-current liabilities	111	40
Total other non-current debt	1,467	1,673
Current portion of long-term debt	22	101
Trade payable	583	591
Payable taxes	0	-43
Public duties payable	0	32
Deferred revenue	837	586
Other current liabilities	1,576	355
Total current liabilities	3,019	1,622
Total liabilities	4,486	3,294
Total equity and liabilities	12,998	17,108

Cash Flow Statement Q1

Cash flow statement	2024/25 Q1	2023/24 Q1
USD 1000	Unaudited	
Cash flow from operating activities		
Profit/loss before income tax payable	-1,297	-2,407
Net finance	81	9
Depreciation, amortization and impairment expenses	857	757
Share based compensation	35	76
Change in trade receivables and trade payables	-180	-292
Changes in other operating items	47	807
Net cash flow from operating activities	-458	-1,050
Cash flow from investing activities		
Purchase of intangible and tangible non-current assets	-86	-200
Net cash flow from investing activities	-86	-200
Cash flow from financing activities		
Proceeds from borrowings	612	0
Repayment of borrowings	-12	-44
Paid interests	0	-10
Capital increase and related fees	0	3,616
Net cash flow from financing activities	601	3,561
Net change in cash and cash equivalents	57	2,311
Cash and cash equivalents at the beginning of the period	639	802
Cash and cash equivalents at the end of the period	696	3,113



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