



Q2 FY24 Earnings Presentation

07 December 2023



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Chief Executive Officer



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Interim Chief Financial Officer

WELCOME

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

65

Resorts &
Attractions

#220

Annual
GMV

\$350_M

Number
countries
served

14

NPS

67

Community
registered
users

1.4_M

App Store
Review
Average

4.71

Guest
Experiences

>3_M

Business Update



Commercial Excellence

- New CRO successfully onboarded
- Recruited our first Head of Partnerships
- One fully integrated team and tech stack



Innovation at its core

- Leveraging our Tech Hub in Spain
- Launched new products



Laser focus on the opportunity ahead

- Dynamic Pricing as a Service



Operational Excellence

- Ongoing improvements to bolster our path to profitability

Our Innovative B2B Product Portfolio

Spotlio has a clear product roadmap which will help enhance revenues and customer experiences



**Pricing
Services**



**Parks &
Attraction
Suite**



**Mountain
Resort
Suite**

Pricing Services

Making our powerful Pricing Engine available to every e-commerce solution

- Launching Partner Portal for Pricing **Channel Partners**
- **Scaling Infrastructure** to deal with x10 Partners in the next 90 days
- **Adapt Pricing Engine** to serve new micro segments within P&A (Entertainment, ...)
- Faster and more robust APIs for **Partners**



Parks & Attractions Suite

The complete Guest Digital Experience for Parks & Attractions

- Released of our **first Mobile App** for this segment
- Release of our **first Website** for the segment
- A **new Content Management** System that serves Mobile Apps and Websites
- **New and improved version of our e-commerce** enabling new Product Categories and Payments in the same high-conversion flow



Mountain Resort Suite

The complete Guest Digital Experience for Mountain Resorts Operators

- **Faster and Lighter** Websites for Ski Operators
- All our Apps in **one platform**
(migration finished)
- Activation of **new Payment Methods**
(Klarna, Paypal,..)
- **Loyalty & Retention** tools beginning with
automatic **Season Pass Renewals**
- Improve **Packaging capabilities** of the
commerce (Lodging + Lift tickets,
Lodging+Activities, ..)



Sales Update

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Largest Sales Growth Wins

Bringing Innovation to the industry via partnerships and customers



Cross Selling new products



Rapid growth via Partners



Large pipeline built for continued growth in both areas

Q2 FY24 Results

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Q2 FY24

REVENUES

\$1.1M

-19% YoY
-8% YoY H1

TOTAL OPERATING EXPENSES

\$2.2M

-14% YoY

GROSS PROFIT MARGIN

66%

EBITDA

-\$1.5M

+8% YoY

CASH

\$.8M

Q2 FY24 MAIN HIGHLIGHTS

- Revenues down 19% YoY mainly driven by timing differences in the SaaS business, churn and fewer ticket sales days for P&A. Same store sales up in both SaaS and transactional revenues
- Total **personnel and other operating expenses 14% lower YoY** despite one-off personnel severance expenses of \$0.1M
- Cost rationalization initiatives on track, run-rate of personnel and other **operating expenses 23% lower YoY** when excluding the effect of severance costs.
- Gross profit margin at 66% reflecting additional transactional revenue in the revenue mix
- EBITDA of -\$1.5M for Q2, representing improvement from -\$1.6M for prior year
- Cash generative business during ski season (Q3 & Q4). **Accounts receivable \$1.6m** at end of Q2

Key Financial Metrics

TOTAL
ARR

\$7.4M

TOTAL
LOGOS

220

Q2 ARR CHURN

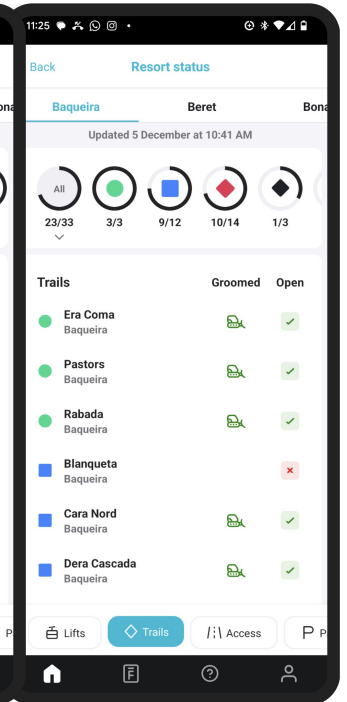
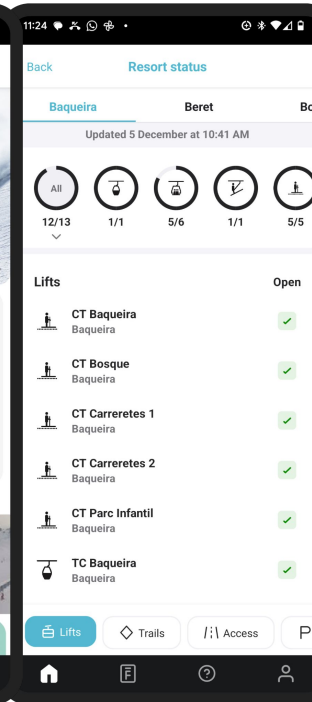
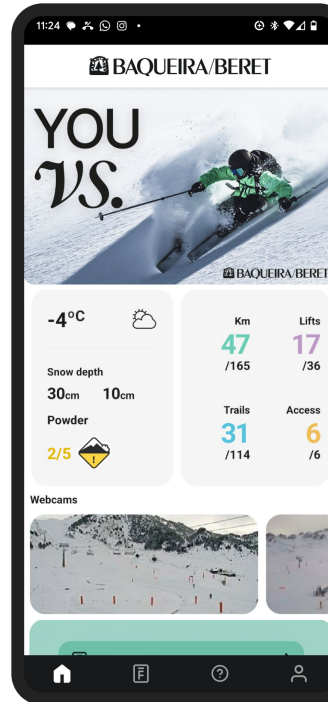
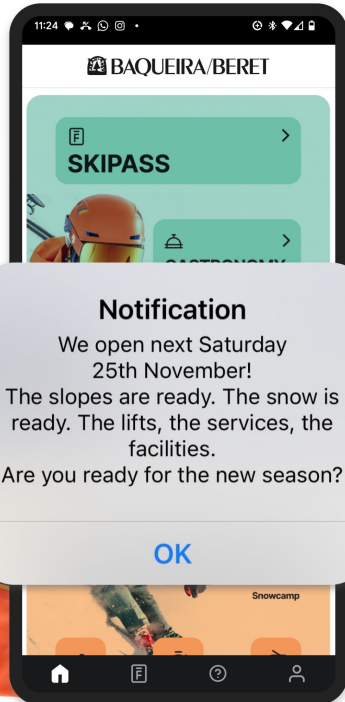
4%

RECURRING REVENUE %

98%

Focusing on growth through acquisition and retention of high ARPA multi-product clients

Winter is here!





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Appendix

Consolidated income statement Q2

Operating revenues and expenses	2023/24 Q2	2022/23 Q2
USD 1000	Unaudited	Unaudited
Sales revenues	1,111	1,375
Other operating revenue	22	38
Total operating revenues	1,133	1,413
Costs of goods	386	421
Employee benefits expense*	1,419	1,686
Other operating expenses	827	934
Total operating expenses	2,632	3,041
Operating profit/loss before depreciation	-1,499	-1,628
Depreciation and amortisation	833	863
Impairment	17	0
Operating profit/loss	-2,349	-2,491
Finance income	171	67
Finance expense	-160	-63
Net financial items	11	4
Profit/loss before tax	-2,339	-2,487
Tax expense	82	80
Net profit/loss for the period	-2,257	-2,407
Basic and diluted earnings per share	-0.01	-0.03
Allocations of the period's net profit/loss:		
Transferred to other equity	-2,257	-2,407
Total	-2,257	-2,407

Balance sheet

ASSETS	31/10/2023	30/04/2023*	31/10/2022
USD 1000	Unaudited	Unaudited	Unaudited
Non-current assets			
Research and development	4,258	4,589	4,624
Customer contracts	3,370	3,710	4,050
Brands	1,077	1,187	1,294
Goodwill	4,318	4,864	5,409
Total intangible assets	13,023	14,350	15,378
Fixtures and fittings	39	38	42
Total fixtures and fittings	39	38	42
Total non-current assets	13,062	14,388	15,420
Current assets			
Trade receivables	1,577	718	1,154
Other receivables	258	470	491
Total receivables	1,834	1,188	1,646
Bank deposits, cash and cash equivalents	758	802	2,566
Total current assets	2,592	1,990	4,211
Total assets	15,654	16,377	19,631

EQUITY & LIABILITIES	31/10/2023	30/04/2023*	31/10/2022
USD 1000	Unaudited	Unaudited	Unaudited
Equity			
Share capital	385	192	192
Own shares	-4	-4	-4
Share premium	48,112	43,867	43,867
Other paid-in capital	530	595	638
Total paid-in capital	49,023	44,651	44,693
Other equity	-36,970	-32,611	-29,822
Total retained earnings	-36,970	-32,611	-29,822
Total equity	12,054	12,039	14,871
Liabilities			
Deferred tax liability	1,577	1,737	1,896
Total provisions for liabilities	1,577	1,737	1,896
Liabilities to financial institutions	112	122	117
Other non-current liabilities	39	739	803
Total other non-current debt	1,728	2,598	2,816
Current portion of long-term debt	66	141	96
Trade payable	270	642	301
Payable taxes	2	0	0
Public duties payable	24	132	17
Deferred revenue	1,327	691	1,161
Other current liabilities	185	134	369
Total current liabilities	1,872	1,740	1,944
Total liabilities	3,601	4,338	4,760
Total equity and liabilities	15,654	16,377	19,631

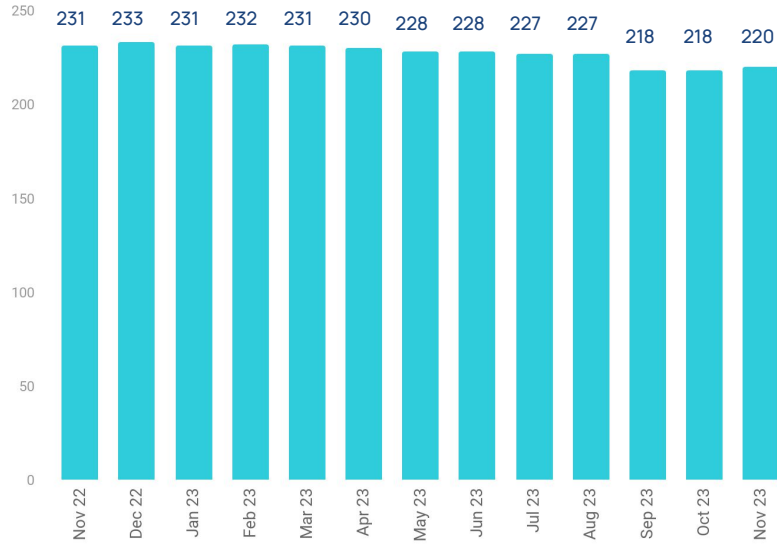
*Numbers for 30/04/2023 are slightly changed from numbers presented in Q1 FY24 presentation in September. This is based on comments from auditor of PPA treatment when restating the numbers from NOK to USD.

Cash Flow Statement

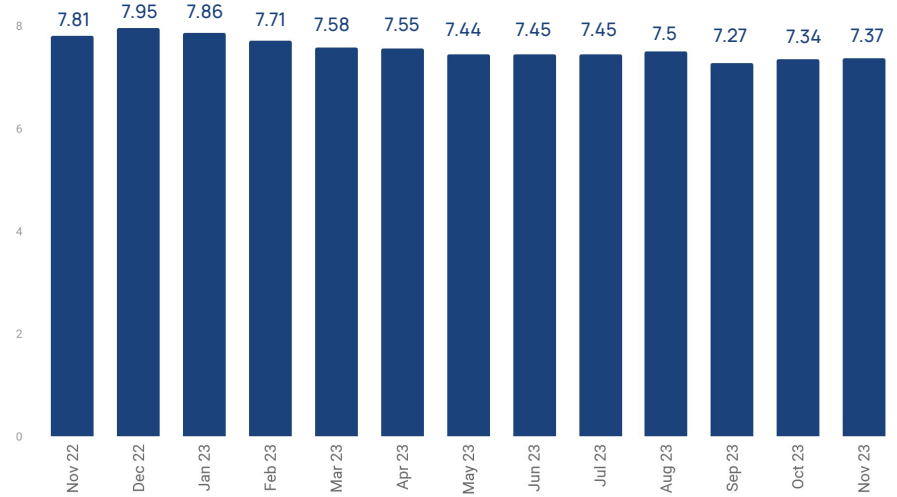
Cash flow statement	2023/24 Q2	2022/23 Q2
USD 1000	Unaudited	Unaudited
Cash flow from operating activities		
Profit/loss before income tax payable	-2,339	-2,487
Net finance	-11	-4
Depreciation, amortization and impairment expenses	833	863
Share based compensation	62	12
Change in trade receivables and trade payables	-939	1,073
Changes in other operating items	189	260
Net cash flow from operating activities	-2,203	-2,429
Cash flow from investing activities		
Purchase of intangible and tangible non-current assets	-94	-245
Net cash flow from investing activities	-94	-245
Cash flow from financing activities		
Repayment of borrowings	-56	-66
Paid interests	-1	-2
Change in own shares	0	-2
Net cash flow from financing activities	-57	-69
Net change in cash and cash equivalents	-2,355	-2,744
Cash and cash equivalents at the beginning of the period	3,113	5,309
Cash and cash equivalents at the end of the period	758	2,566

KPI Update

B2B resorts & attractions



Growth in pro forma ARR and recurring transactional revenues* (USDm)



- Net decrease of 7 resorts since Q1 but growing ARPA
- Total of 220 B2B resorts & attractions as of Nov 23

→ Total ARR decrease of -1% since 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.