



## Q3 FY24 Earnings Presentation

21 March 2024

# 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

52

Resorts &  
Attractions

#219

Annual GMV

\$350M

Number  
countries served

14

Recurring  
Revenue%

98%

Community  
registered users

1.4M

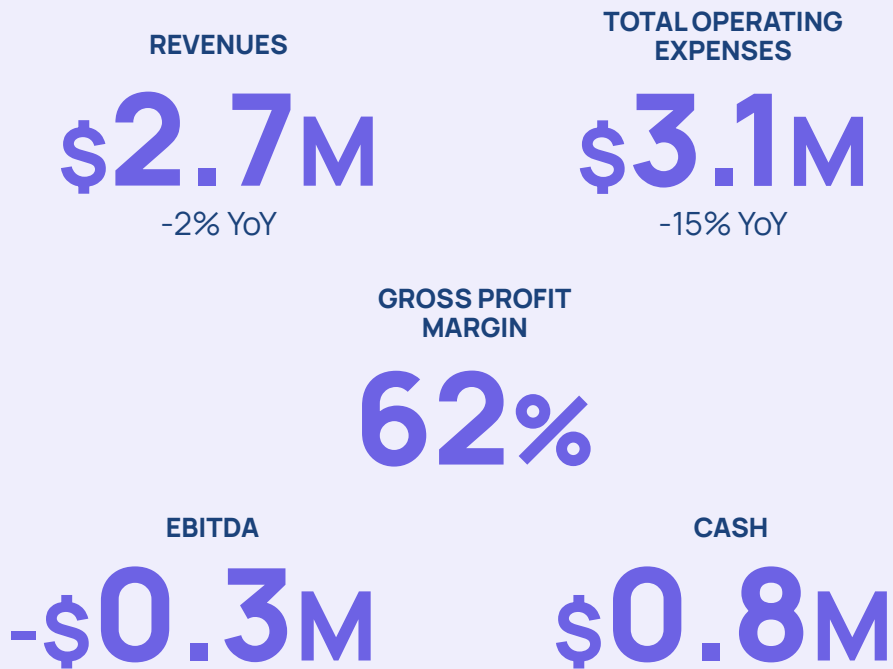
App Store  
Review Average

> 4.5

Guest  
Experiences

> 3M

## Q3 Key financial figures (Nov'23 to Jan'24)



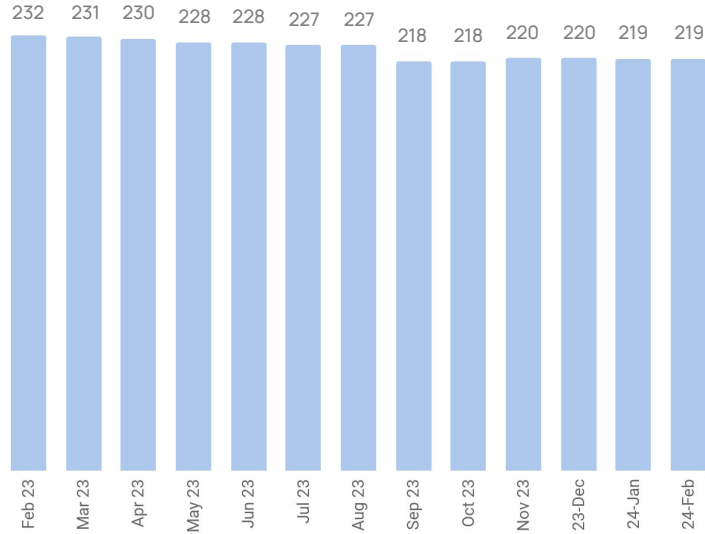
### Q3 MAIN HIGHLIGHTS

- Revenues down 2% YoY mainly driven by lower transactional revenue due to churn and weakness in North American ski market despite strong growth in Europe.
- **Personnel expenses 19% lower YoY** excluding personnel severance expenses
- Cost rationalization initiatives on track, total of **personnel and other operating expenses\* 24% lower YoY**.
- Gross profit margin at 62% reflecting revenue mix of transactional and SaaS (>90% GP margin)
- EBITDA of  $-\$0.3M$  for Q3, representing improvement from  $-\$0.8M$  for prior year
- Cash position lower than expected due to top line weakness and delayed AR collections.

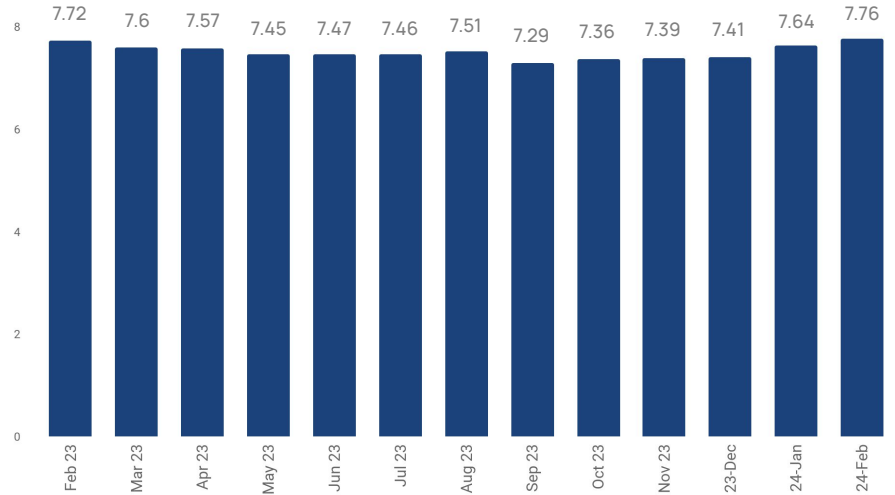
\*Total personnel and overhead Opex excluding COGS

# KPI Update

# B2B resorts & attractions



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



- B2B SaaS: net zero increase of resorts in Q3 but growing ARR and ARPA
- B2B Transactional: net increase of 1 resorts & attraction in Q3
- Total of 219 B2B resorts & attractions as of Feb 24

- B2B SaaS 4% net ARR growth in Q3
- B2B Transactional 6% increase in Q3
- Total ARR increase of 5% in Q3

\* 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.

# Consolidated income statement Q3

Operating revenues and expenses	2023/24 Q3	2022/23 Q3
USD 1000	Unaudited	Unaudited
Sales revenues	2,689	2,742
Other operating revenue	40	54
Total operating revenues	<b>2,729</b>	<b>2,796</b>
Costs of goods	1,040	945
Employee benefits expense	1,600	1,805
Other operating expenses	418	846
Total operating expenses	3,059	3,596
Operating profit/loss before depreciation	<b>-329</b>	<b>-800</b>
Depreciation and amortisation	798	812
Impairment	-14	0
Operating profit/loss	<b>-1,114</b>	<b>-1,612</b>
Finance income	174	66
Finance expense	-175	-87
Net financial items	-1	-21
Profit/loss before tax	<b>-1,115</b>	<b>-1,632</b>
Tax expense	73	100
Net profit/loss for the period	<b>-1,042</b>	<b>-1,532</b>
Basic and diluted earnings per share	-0.01	-0.02
Allocations of the period's net profit/loss:		
Transferred to other equity	-1,042	-1,532
Total	<b>-1,042</b>	<b>-1,532</b>

# Balance sheet

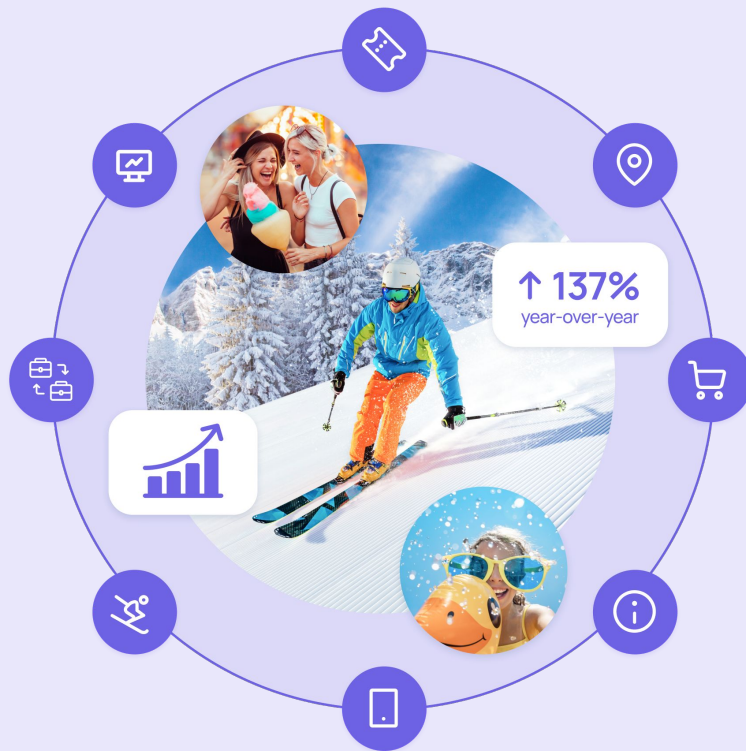
ASSETS	31/01/2024	30/04/2023	31/01/2023
USD 1000	Unaudited	Unaudited	Unaudited
<b>Non-current assets</b>			
Research and development	4,092	4,589	4,585
Customer contracts	3,200	3,710	3,880
Brands	1,025	1,187	1,243
Goodwill	4,045	4,864	5,137
Total intangible assets	<b>12,363</b>	<b>14,350</b>	<b>14,844</b>
Fixtures and fittings	30	38	43
Total fixtures and fittings	<b>30</b>	<b>38</b>	<b>43</b>
Total non-current assets	<b>12,393</b>	<b>14,388</b>	<b>14,888</b>
<b>Current assets</b>			
Trade receivables	1,395	718	1,251
Other receivables	256	470	347
Total receivables	<b>1,650</b>	<b>1,188</b>	<b>1,598</b>
Bank deposits, cash and cash equivalents	822	802	1,671
Total current assets	<b>2,472</b>	<b>1,990</b>	<b>3,269</b>
Total assets	<b>14,865</b>	<b>16,377</b>	<b>18,156</b>

EQUITY & LIABILITIES	31/01/2024	30/04/2023	31/01/2023
USD 1000	Unaudited	Unaudited	Unaudited
<b>Equity</b>			
Share capital	385	192	192
Own shares	-4	-4	-4
Share premium	48,162	43,867	43,867
Other paid-in capital	579	595	561
Total paid-in capital	<b>49,121</b>	<b>44,651</b>	<b>44,617</b>
Other equity	-38,053	-32,611	-31,215
Total retained earnings	<b>-38,053</b>	<b>-32,611</b>	<b>-31,215</b>
Total equity	<b>11,068</b>	<b>12,039</b>	<b>13,401</b>
<b>Liabilities</b>			
Deferred tax liability	1,497	1,737	1,817
Total provisions for liabilities	<b>1,597</b>	<b>1,737</b>	<b>1,817</b>
Liabilities to financial institutions	127	122	122
Other non-current liabilities	40	739	857
Total other non-current debt	<b>1,663</b>	<b>2,598</b>	<b>2,796</b>
Current portion of long-term debt	31	141	94
Trade payable	693	642	445
Payable taxes	-3	0	0
Public duties payable	21	132	80
Deferred revenue	1,267	691	1,089
Other current liabilities	125	134	251
Total current liabilities	<b>2,133</b>	<b>1,740</b>	<b>1,960</b>
Total liabilities	<b>3,797</b>	<b>4,338</b>	<b>4,755</b>
Total equity and liabilities	<b>14,865</b>	<b>16,377</b>	<b>18,156</b>

# Cash flow statement

Cash flow statement	2023/24 Q3	2022/23 Q3
USD 1000	Unaudited	Unaudited
<b>Cash flow from operating activities</b>		
Profit/loss before income tax payable	-1,115	-1,632
Net finance	1	21
Depreciation, amortization and impairment expenses	784	812
Share based compensation	49	-76
Change in trade receivables and trade payables	605	47
Changes in other operating items	-149	106
Net cash flow from operating activities	<b>174</b>	<b>-723</b>
<b>Cash flow from investing activities</b>		
Purchase of intangible and tangible non-current assets	-74	-132
Net cash flow from investing activities	<b>-74</b>	<b>-132</b>
<b>Cash flow from financing activities</b>		
Repayment of borrowings	-28	-38
Paid interests	-6	-2
Change in own shares	0	0
Net cash flow from financing activities	<b>-34</b>	<b>-40</b>
Net change in cash and cash equivalents	66	-895
Cash and cash equivalents at the beginning of the period	756	2,566
Cash and cash equivalents at the end of the period	<b>822</b>	<b>1,671</b>





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