# FINANCIAL INTERMEDIARIES BRIEFING

COMPUTIME HOLDINGS PLC

25 April 2025

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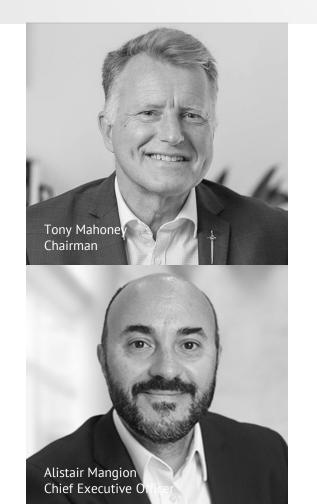
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# THE PRESENTATION TEAM AND AGENDA

COMPUTIME GROUP



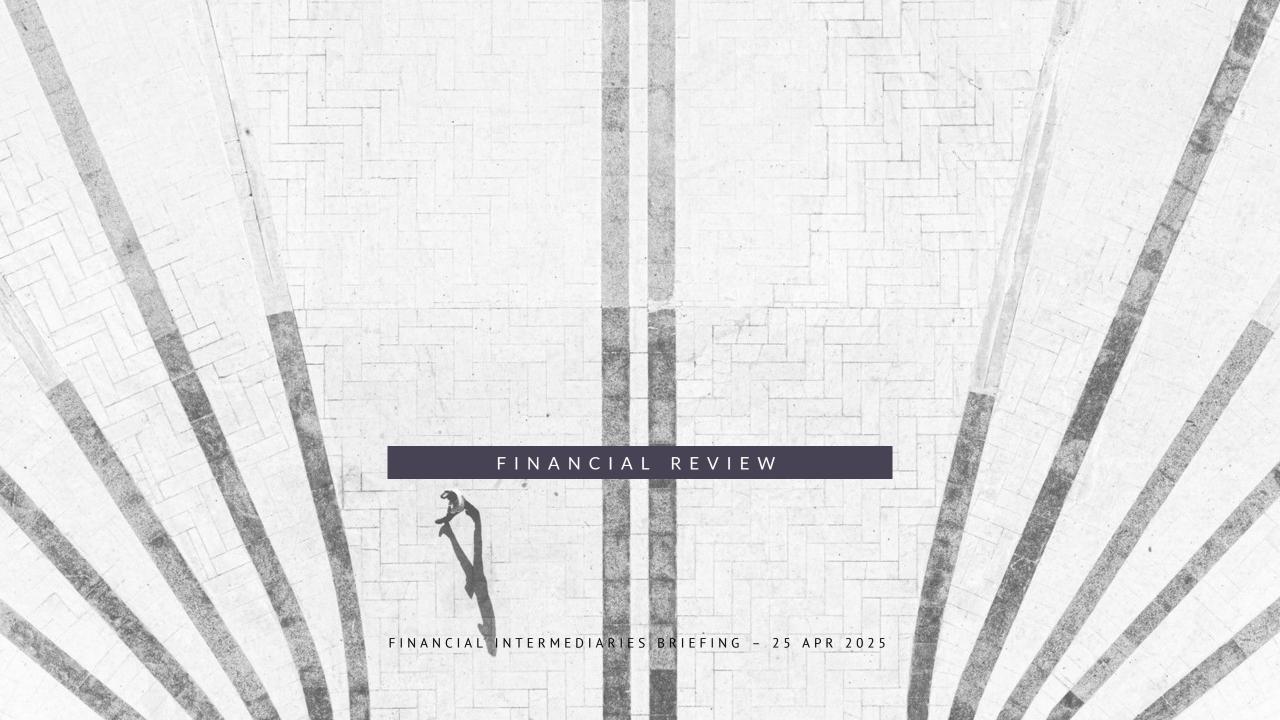
# AGENDA

FY 2024 FINANCIAL REVIEW

FY 2024 BUSINESS UPDATE

FUTURE OUTLOOK

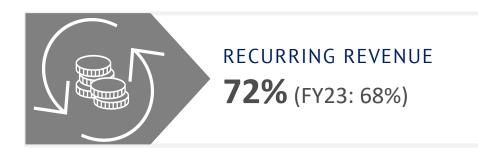
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# FINANCIAL HIGHLIGHTS FY 2024

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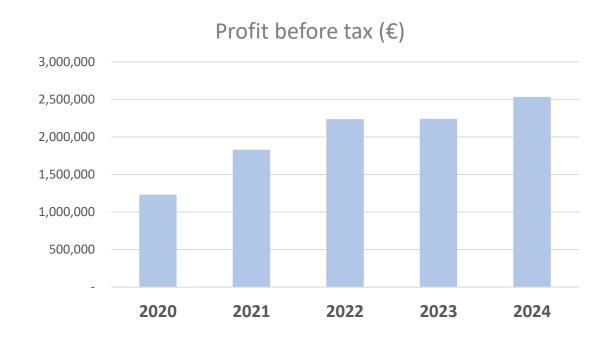








# FY24 FINANCIAL PERFORMANCE - Profitability



FY 2024 Final PROFIT BEFORE TAX

€2,534k (+ 13% yoy)

Prospectus (€2,444k)

5-year PROFIT BEFORE TAX CAGR

18%

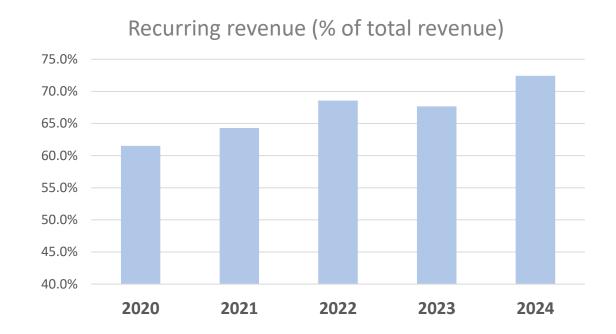
# FY24 FINANCIAL PERFORMANCE - Profitability



FY 2024 Operating profit margin

**13.7%** (2023: 12.4%)

# FY24 FINANCIAL PERFORMANCE - Recurring Revenue



FY 2024 Recurring revenue

€13.7m (+ 8% YoY)

- Renewable software subscriptions
- Maintenance and managed services agreements

#### FY24 FINANCIAL PERFORMANCE - Cash Generation

NET CASH GENERATED FROM OPERATIONS

**€3.5m** (2023: €2.8m)

OPERATING CASHFLOW TO PROFIT RATIO

1.6 (2023: 1.3)



## Cash generation as a key element of the business model

- Recurring revenue > payments in advance
- Disciplined financial management
- Sustaining the targeted dividend distribution policy

# FY24 FINANCIAL PERFORMANCE - Key Expense Items

# **>>>>**

#### EMPLOYEE BENEFIT EXPENSE

- €5.7m (+11% year-on-year)
- Average number of persons employed during the year: 99 (2023: 90)
- Strong investment in resources (including training), across business development and operations
- Capitalised cost during the year: €71k (R&D payroll)

# **>>>**

#### PROFESSIONAL FEES

- €294k (+43% year-on-year)
- IPO impact on professional fees (partially one-off, partially ongoing)
- Investment in improving governance and compliance (ongoing)

## **FY24 FINANCIAL POSITION**

**CASH RESERVES** 

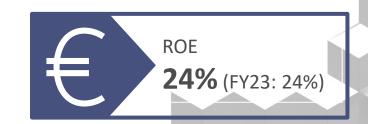
**€4.9m** (2023: €3.9m)

**RETAINED EARNINGS** 

**€2.7m** (2023: €2.5m)







## FY24 FINAL DIVIDEND PAYMENT

**DIVIDEND PROPOSED FOR FY 2024** 

Interim €1,200,000 (€0.0193 per €0.10c share) – already paid on 12 Sep 2024

Final\* €480,000 (€0.0077 per €0.10c share) – due on or around 17 Jun 2025

\* 17% higher than the €410,000 initially forecasted in the 2024 prospectus.

**DIVIDEND YIELD FOR FY 2024** 

# **Net Dividend Yield: 6%**

\* Based on dividends paid out of FY2024 profits and computed on the offer price of €0.45c pertaining to the "Offer for Sale" made by the shareholders of the Company on 31 October 2024.

# BUSINESS UPDATE FINANCIAL INTERMEDIARIES BRIEFING

# THE BUSINESS DIVISIONS

COMPUTIME GROUP

#### GROUP BUSINESS DEVELOPMENT







GROUP CORPORATE SERVICES





# BUSINESS SOFTWARE DIVISION



Value added implementation and consultancy:

- Enterprise Resource Planning (ERP) Software (Acumatica)
- Accounting Software (INFOR SunSystems)
- Asset Management Software (IBM Maximo)
- Custom Development



**20 FTEs** (software developers, implementation consultants, technical architects, project managers and business development executives)



FY24 - REVENUE €3.1m +11.1% YoY

FY24 - PROFIT BEFORE TAX €526k +11.7% YoY

#### SEGMENT PERFORMANCE - Business Software Division

## ERP business line is the main driver of growth (Acumatica platform)

- Launched in 2015
- Tens of medium-to-large customers, with focus on the distribution, professional services and construction industries
- Long-term client relationships > recurring revenue with high retention

## Other business lines doing well

- Accounting software > INFOR SunSystems
- EAM (Enterprise Asset Management) software > IBM Maximo
- Custom development with particular focus on Al applications



#### FINTECH DIVISION



- BRSANALYTICS (100% owned IP)
  - Banking regulatory software solutions
- ComplyRadar (100% owned IP)
  - AML transaction monitoring solutions
- CESOP (50% owned IP)
  - VAT regulatory reporting solution



**18 FTEs** (software architects and developers, R&D, implementation consultants, project managers and business development executives)



FY24 - REVENUE **€3.2m** +15% YoY

FY24 - PROFIT BEFORE TAX €1.5m +12% YoY

## SEGMENT PERFORMANCE - FinTech Division

#### BRSANALYTICS (100% owned IP)

- Regulatory reporting software for financial institutions with various modules and solutions
- Leading position in Malta and highest revenue contributor within division

#### ComplyRadar (100% owned IP)

- AML transaction monitoring solutions targeting financial institutions and i-gaming
- International markets > foreign-based entities now forming a substantial part of the customer base
- Strong potential to broaden the market and add new functionality

#### BRS CESOP (50% owned IP)

- Recently launched (2024) EU VAT regulatory reporting software addressing payment services providers
- Developed and operated jointly with PwC Malta, highly successful from the first year



SYSTEMS INTEGRATION DIVISION



Business IT infrastructure solutions:

- Information Security
- IT networking and infrastructure
- Systems and Cloud
- Managed Services



**40 FTEs** (IT engineers, technical architects, support technicians, project managers, logistics administrators and business development executives)



FY24 - REVENUE €12.5m -4.8% YoY
FY24 - PROFIT BEFORE TAX €1.3m +20% YoY

# SEGMENT PERFORMANCE - Systems Integration Division

## IT networks and infrastructure

- Design and implementation of enterprise-level IP networks
- Leading position in Malta especially in banking, government, transport and utilities sectors
- Ongoing support and maintenance agreements > key driver of recurring revenue

# Cybersecurity

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- Cybersecurity related advisory, design and implementation of information security solutions for the enterprise market
- Tailwinds from regulatory developments > DORA, NIS2

# Systems, Cloud and Managed Services

- Server technologies and Microsoft Cloud solutions
- Significant growth in Managed Services > current trend to automate and outsource IT functions

% of segment revenue that is Recurring [renewable software & hardware subscriptions, maintenance agreements and managed services]

# SEGMENT GROWTH RATES COMPARED

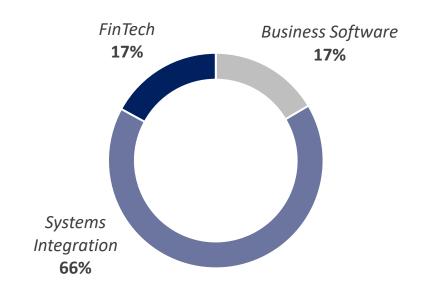
COMPUTIME GROUP

	YoY Revenue Growth (%)	YoY Profit Growth (%)	Profit Margin (%)
BUSINESS SOFTWARE DIVISION	11%	12%	17%
FINTECH DIVISION	15%	12%	45%
SYSTEMS INTEGRATION DIVISION	-5%	20%	10%
GROUP	1%	13%	14%

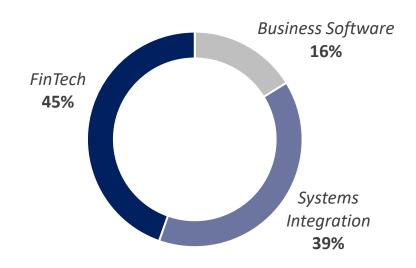
# SEGMENT CONTRIBUTION

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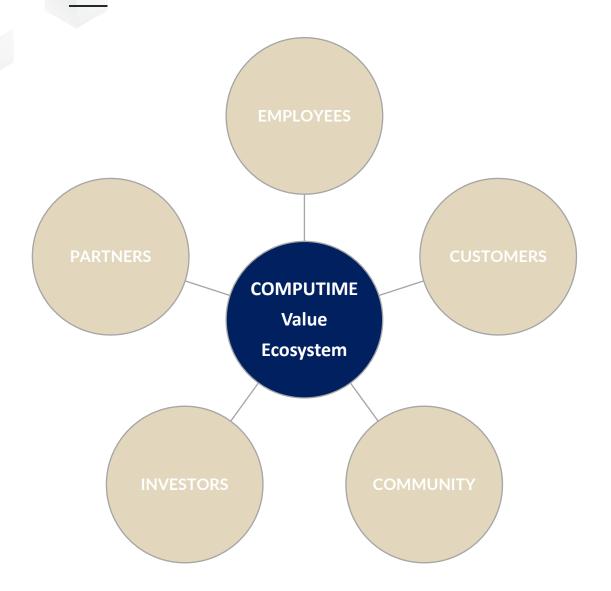
## Revenue by Division (FY2024)



## Profit contribution by Division (FY2024)



#### EMPLOYEES AND SOCIAL RESPONSIBILITY



#### Our PEOPLE MANAGEMENT VISION:



- Safe workplace (physical & conceptual)
- Training, development and personal growth
- Employee well-being and work-life balance
- Diversity, equality and non-discrimination

#### **ENVIRONMENTAL, SOCIAL & GOVERNANCE:**



- Environmental responsibility
- Company driven CSR activities
- Engagements with student communities
- Governance principles and policies

# The PUBLIC INVESTOR as the new STAKEHOLDER:



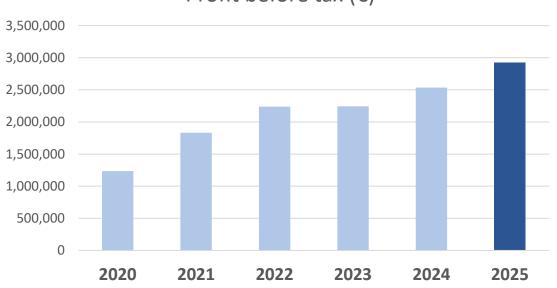
- A renewed value ecosystem with the "investor" in mind
- Investor communication and engagement
- Long-term sustainable value

# FUTURE OUTLOOK

FINANCIAL INTERMEDIARIES BRIEFING - 25 APR 2025

#### FINANCIAL PROJECTIONS





"Based on performance in the initial months of 2025 and pipeline data, the directors expect the Group's results for 2025 to align with the projections presented in the prospectus published on 31 October 2024 in connection with the Group's share offer."

#### PROSPECTUS PROJECTIONS FOR FINANCIAL YEAR 2025:

€2.9m (+15% yoy) **PROFIT BEFORE TAX:** 

**6.4%** (calculated on IPO offer price) NET DIVIDEND YIELD:

#### STRATEGIC PRIORITIES



#### **ARTIFICIAL INTELLIGENCE (AI)**

- Leveraging AI across various business lines (ERP, ComplyRadar, info security solutions)
- Developing custom AI applications as new IP for the Group
- Currently engaging with customers on long-term AI planning



#### **CYBERSECURITY**

- Sustained demand due to constant threats, as well as EU regulations (DORA, NIS2)
- Keeping with the pace of rapidly advancing technologies > leveraging our experience and security engineering team
- Strong customer base in Malta, long-term relationships and recurring revenue potential



#### PREMIUM MANAGED SERVICES

- "Managed Services" > outsourcing of IT infrastructure management and support
- Leveraging our systems integration team to provide premium services, e.g. to DORA regulated entities
- Increase in demand especially from regulated SMEs

## CORPORATE CALENDAR 2025



**6 JAN 2025** Listing on Malta Stock Exchange



22 APR 2025 Approval of FY24 accounts and final dividend for FY24



25 APR 2025 Financial Intermediaries Briefing



12 JUN 2025 Annual General Meeting



17 JUN 2025 Payment of final dividend for FY24



12 AUG 2025 Approval of FY25 interim accounts and FIs briefing



8 OCT 2025 Board meeting to consider interim dividend for FY25



# **Questions & Answers**

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