



TELELINK BUSINESS SERVICES

FINANCIAL REVIEW

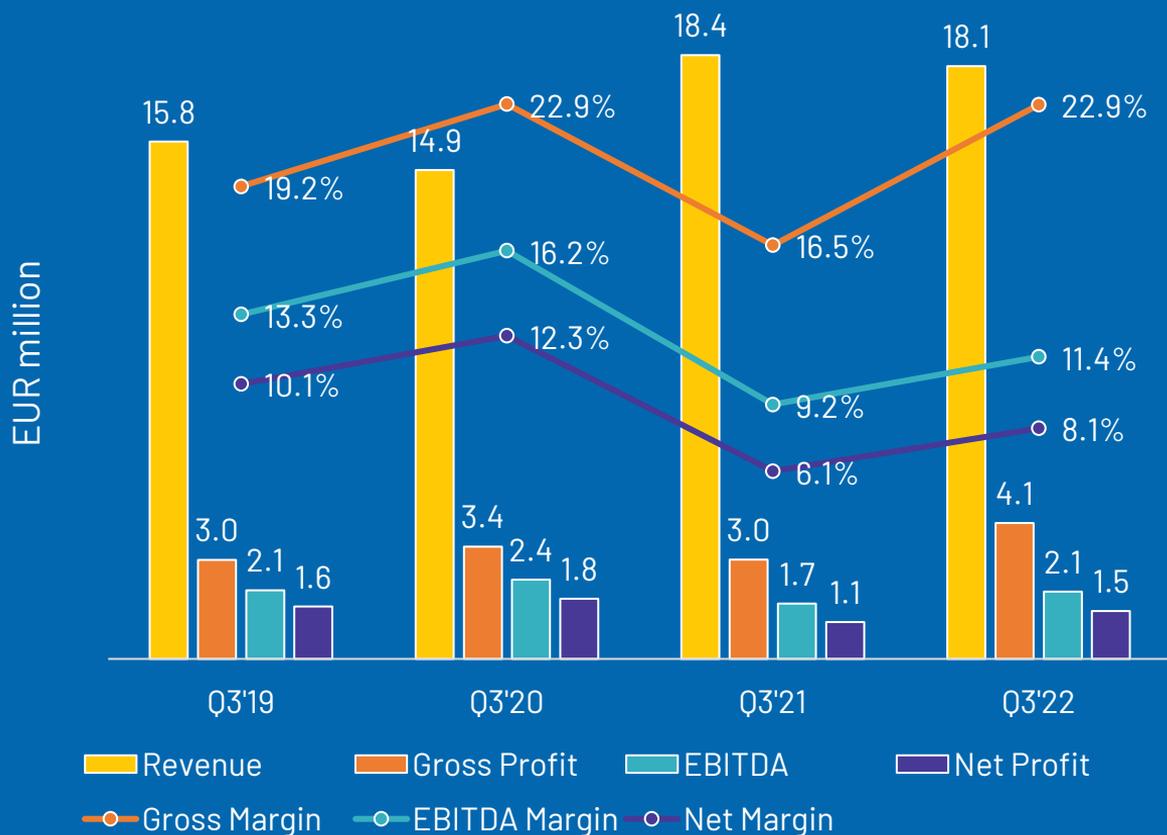
PRELIMINARY CONSOLIDATED RESULTS AS OF DEC 31 2022

February 16 2022

FINANCIAL REVIEW

Q3, Q4 & FY 2022

P&L Q3 2022



• Revenue:

- Q3/Q3 22/21 = -2%

• Gross Profit:

- Q3/Q3 22/21 = +37%
- Margin (chg.) = +6.4%

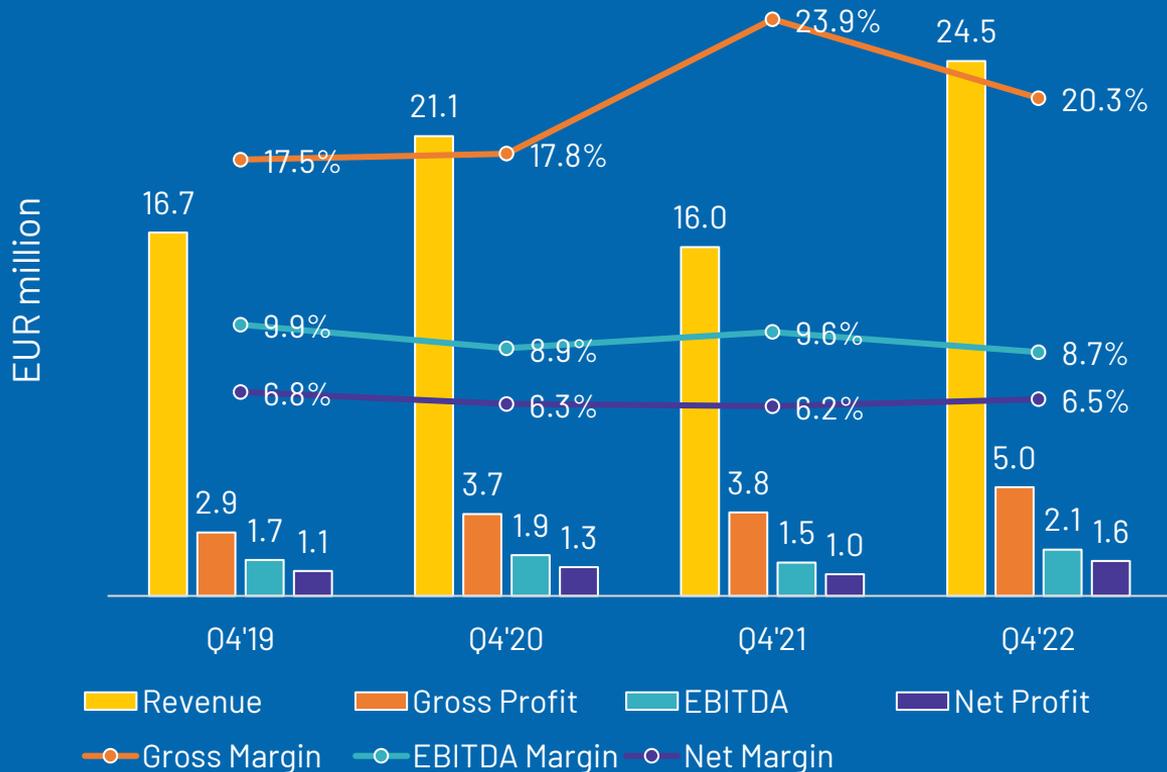
• EBITDA:

- Q3/Q3 22/21 = +22%
- Margin (chg.) = +2.2%

• Net Profit:

- Q3/Q3 22/21 = +30%
- Margin (chg.) = +2.0%

P&L Q4 2022



• Revenue:

- Q4/Q4 22/21 = +53%

• Gross Profit:

- Q4/Q4 22/21 = +30%
- Margin (chg.) = -3.6%

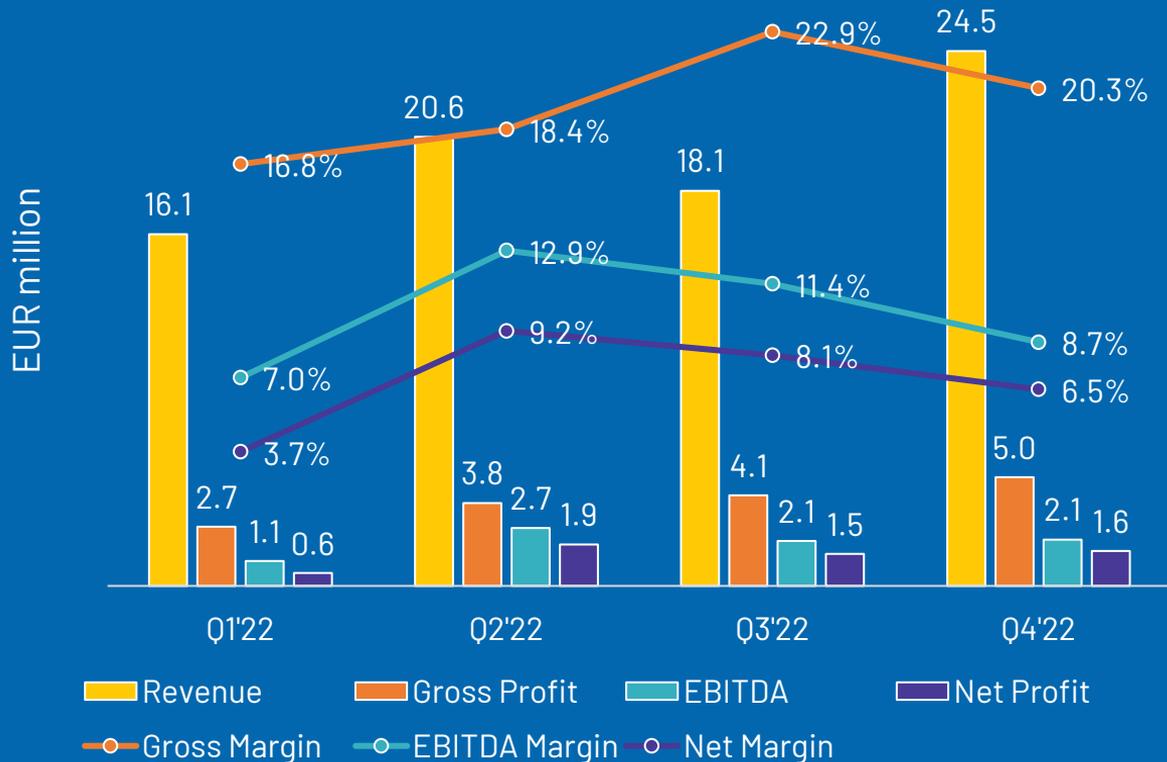
• EBITDA:

- Q4/Q4 22/21 = +39%
- Margin (chg.) = -0.9%

• Net Profit:

- Q4/Q4 22/21 = +61%
- Margin (chg.) = +0.3%

P&L BY QUARTER 2022



• Revenue:

- Q4'22/Q3'22 = +35%

• Gross Profit:

- Q4'22/Q3'22 = +20%
- Margin (chg.) = -2.6%

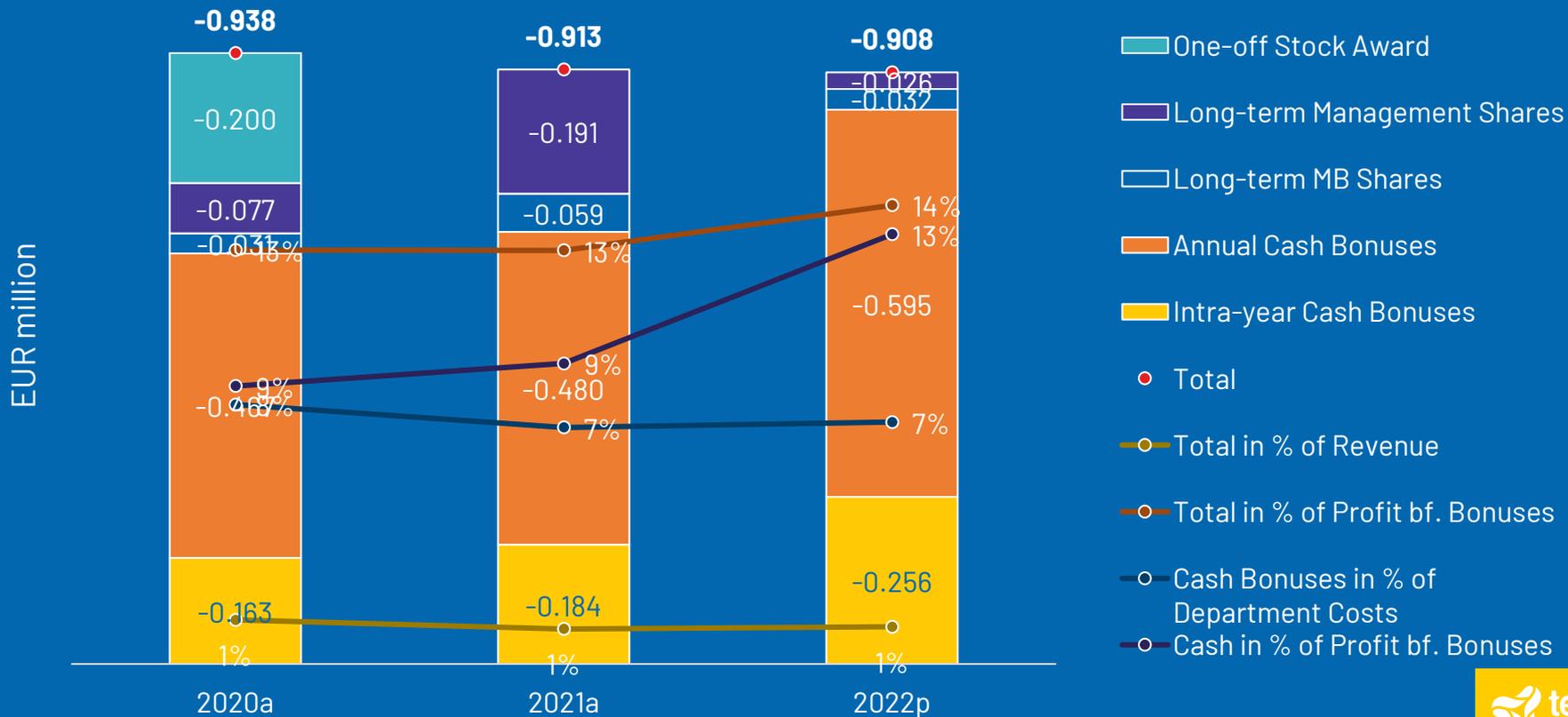
• EBITDA:

- Q4'22/Q3'22 = +3%
- Margin (chg.) = -2.7%

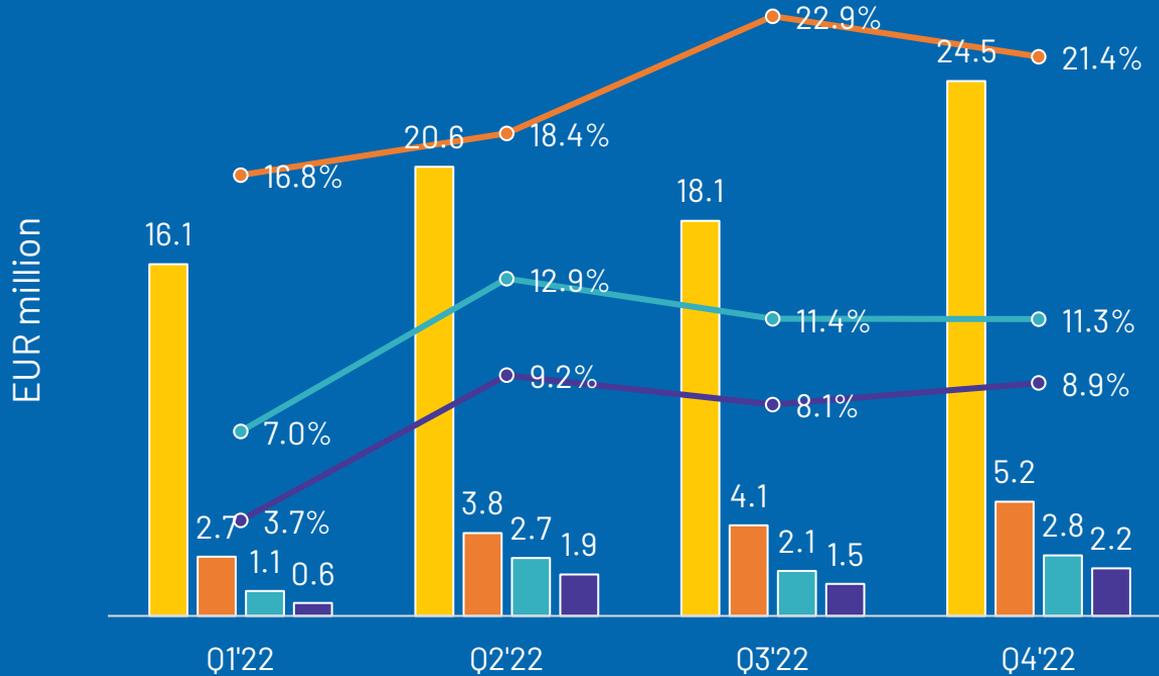
• Net Profit:

- Q4'22/Q3'22 = +9%
- Margin (chg.) = -1.6%

BONUSES 2022



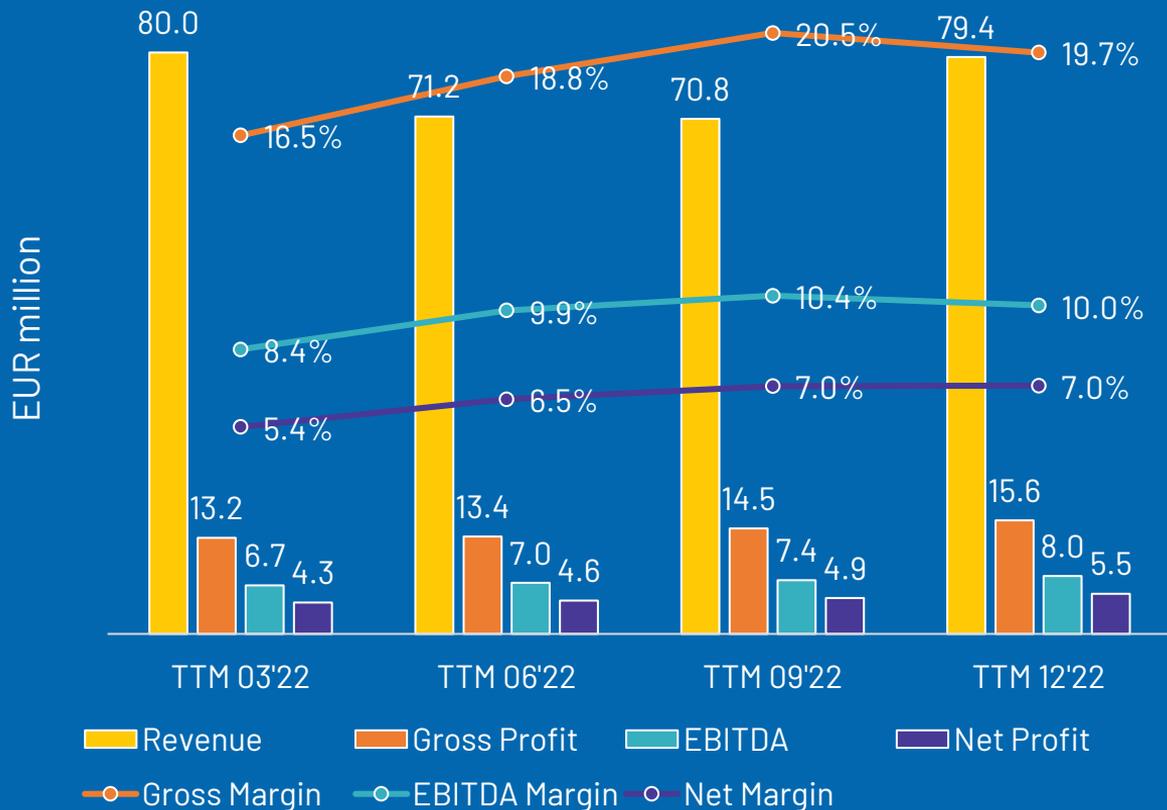
P&L BY QUARTER 2022 BF. ANNUAL BONUSES*



- *Q4 adjusted for:
 - annual bonuses
 - share bonus plans

■ Revenue
 ■ Gross Profit
 ■ EBITDA
 ■ Net Profit
—○— Gross Margin
—○— EBITDA Margin
—○— Net Margin

TTM* P&L 2022



• Revenue:

- TTM 12'22/09'22 = +12%

• Gross Profit:

- TTM 12'22/09'22 = +8%
- Margin (chg.) = -0.7%

• EBITDA:

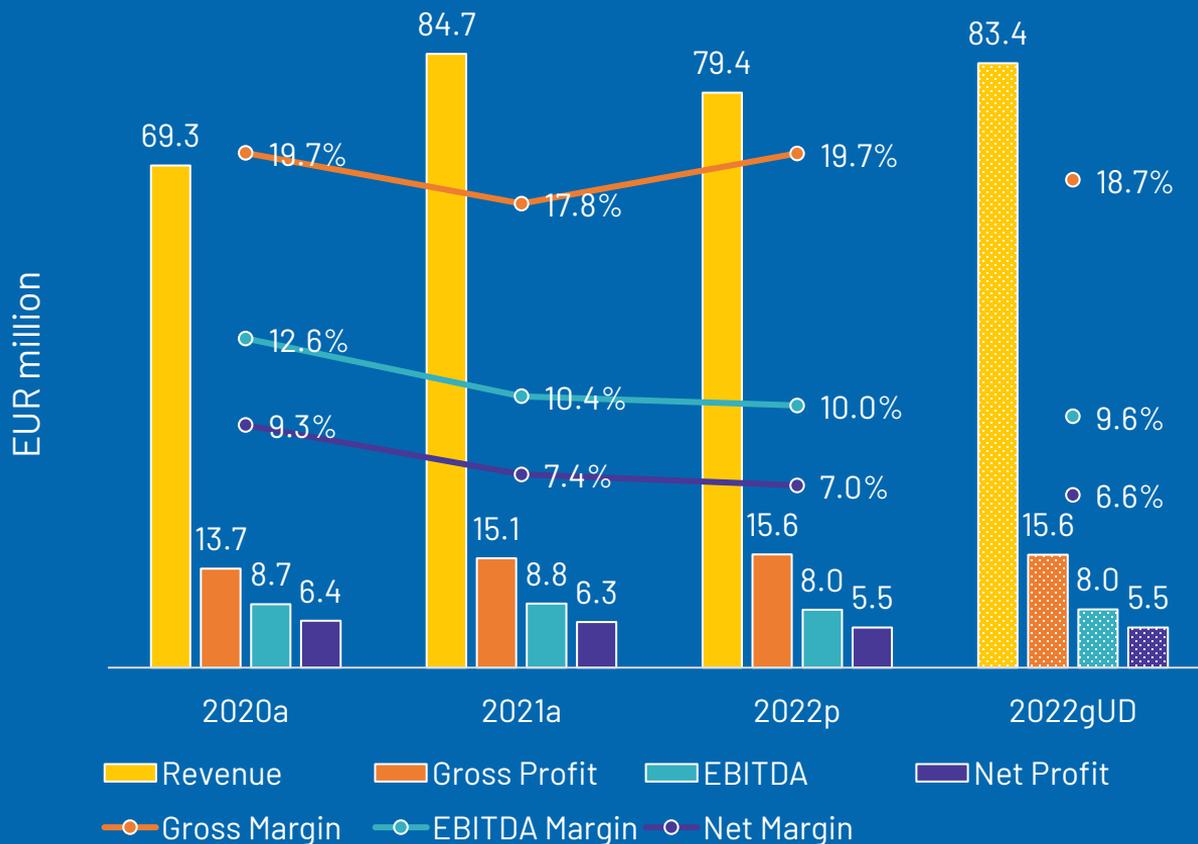
- TTM 12'22/09'22 = +8%
- Margin (chg.) = -0.4%

• Net Profit:

- TTM 12'22/09'22 = +12%
- Margin (chg.) = +0.0%

* Trailing 12 months

FY P&L 2022 (PRELIMINARY)



Revenue:

- Y/Y 22/21 = -6%

Gross Profit:

- Y/Y 22/21 = +4%
- margin 22-21 = +1.9%

EBITDA:

- Y/Y 22/21 = -10%
- margin 22-21 = -0.4%

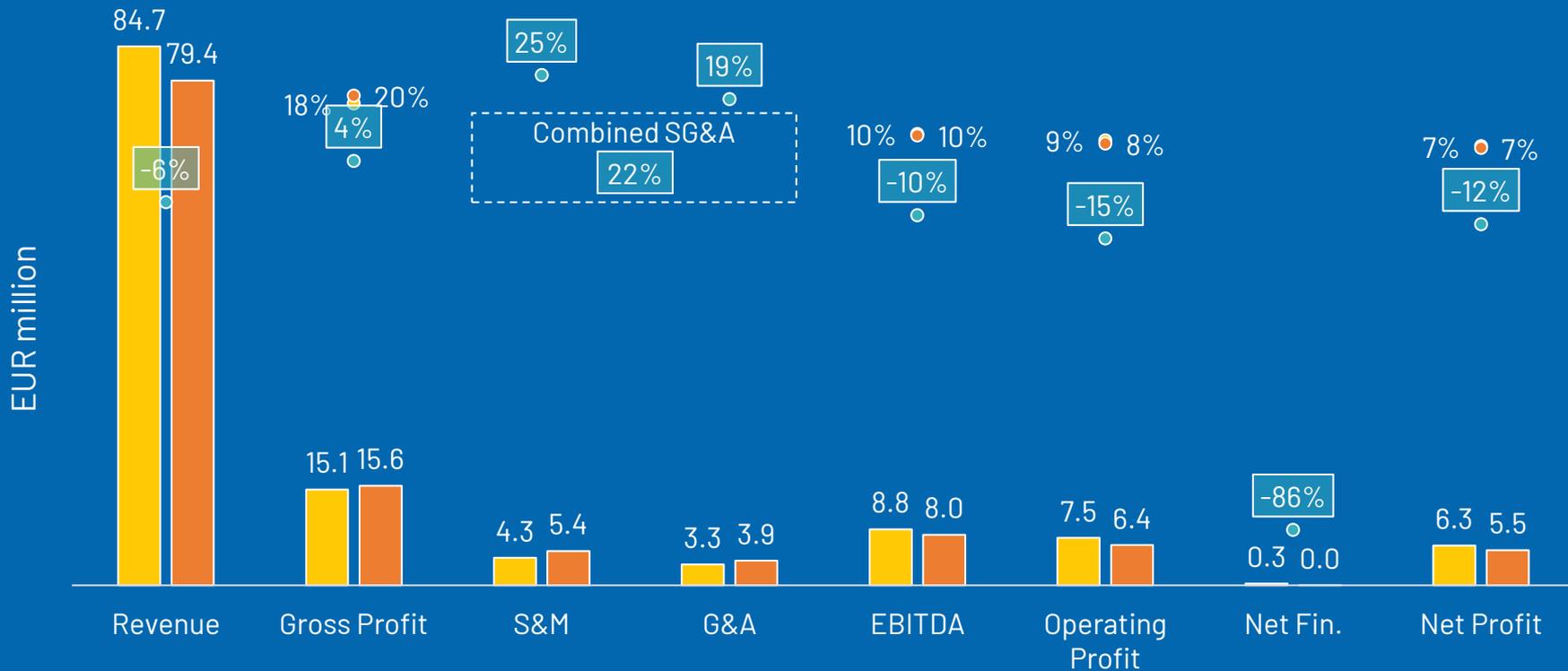
Net Profit:

- Y/Y 22/21 = -12%
- margin 22-21 = -0.4%

- Profit figures in line with the Group's Sep 2022 Guidance Update

gUD = guidance update Sep 2022

FY P&L 2022 (PRELIMINARY) (DETAILED)

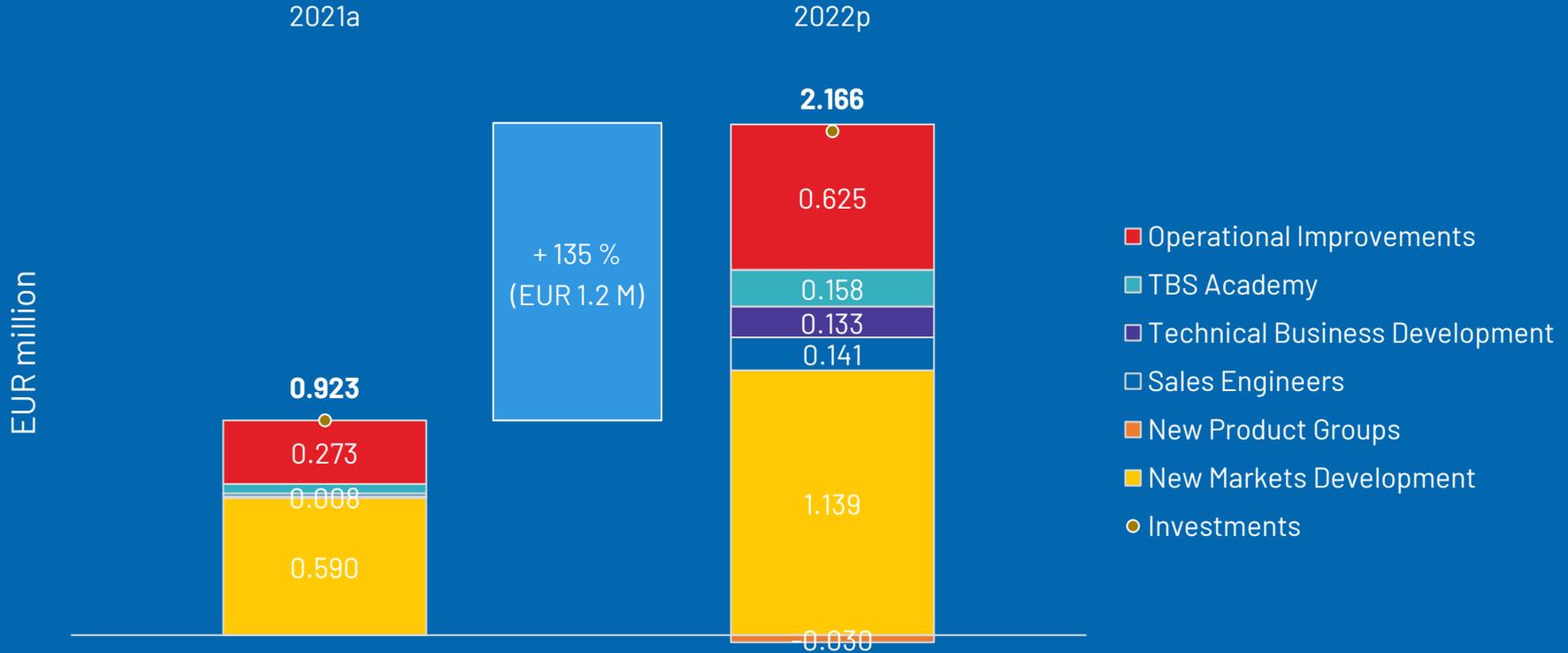


■ 2021a
 ■ 2022p
 ● margin 2021a
 ● margin 2022p
 ○ y/y growth



S&M = Sales & Marketing Expenses, **G&A** = General & Administrative Expenses, **SG&A** = S&M + G&A

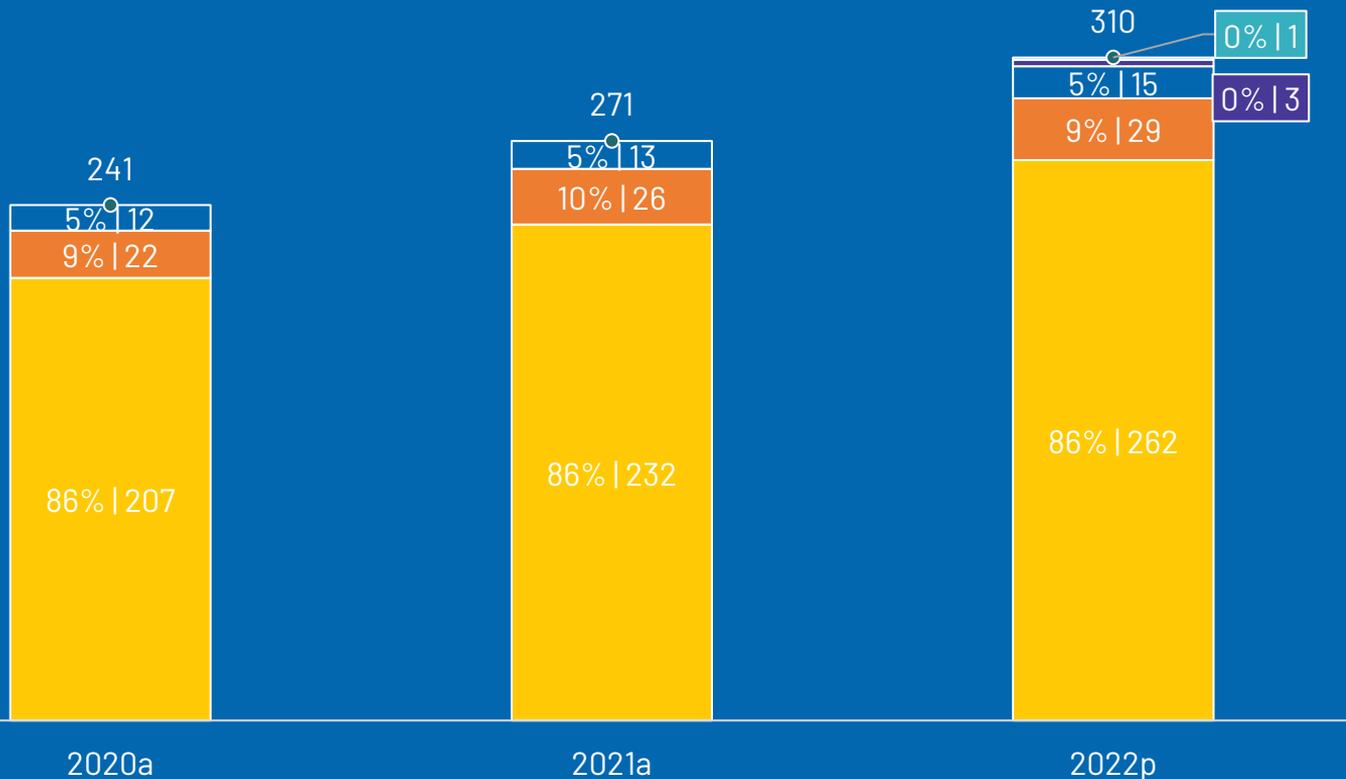
FY INVESTMENTS* 2022 (PRELIMINARY)



* Net pre-tax cost of new business development initiatives with direct P&L impact in the current year and payback delayed beyond the current year

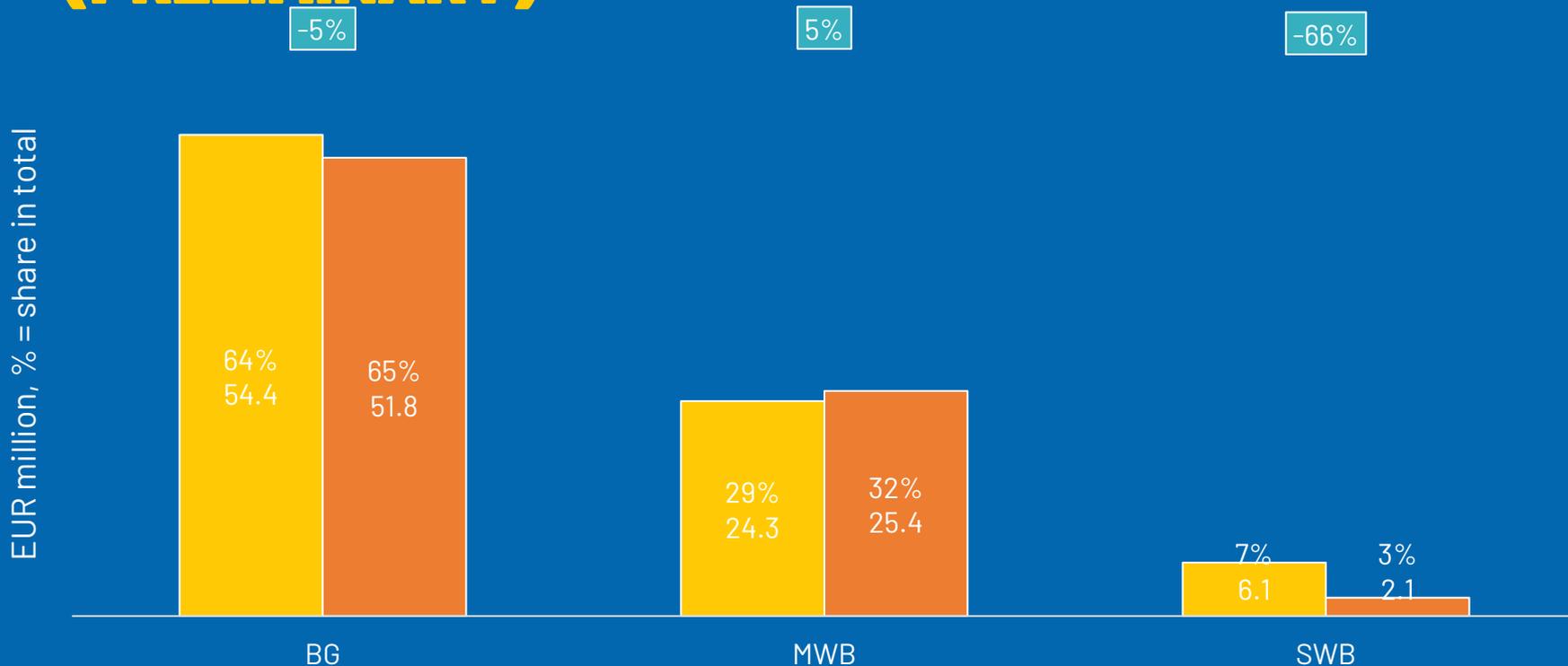
PERSONNEL BY INVOICING REGION 2022 (PRELIMINARY)

as of period end, % = share in total



- DE+US
- RO
- SWB
- MWB
- BG
- total

FY REVENUE BY INVOICING REGION (PRELIMINARY)



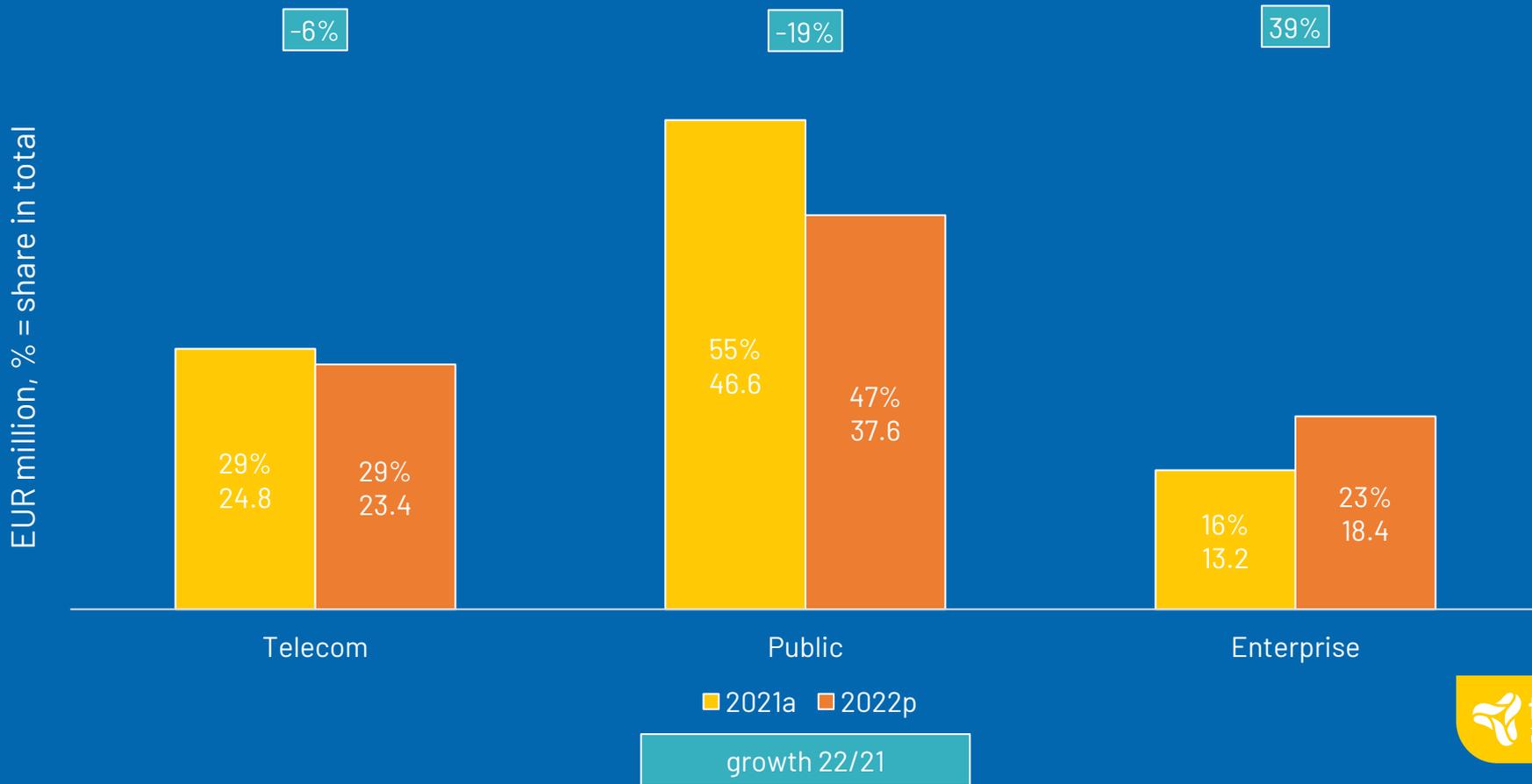
BG = Bulgaria, incl. International Clients serviced by TBS EAD; **MWB** (Mid-Western Balkans) = Serbia, Montenegro, Bosnia and Herzegovina, Slovenia & Croatia

■ 2021a ■ 2022p

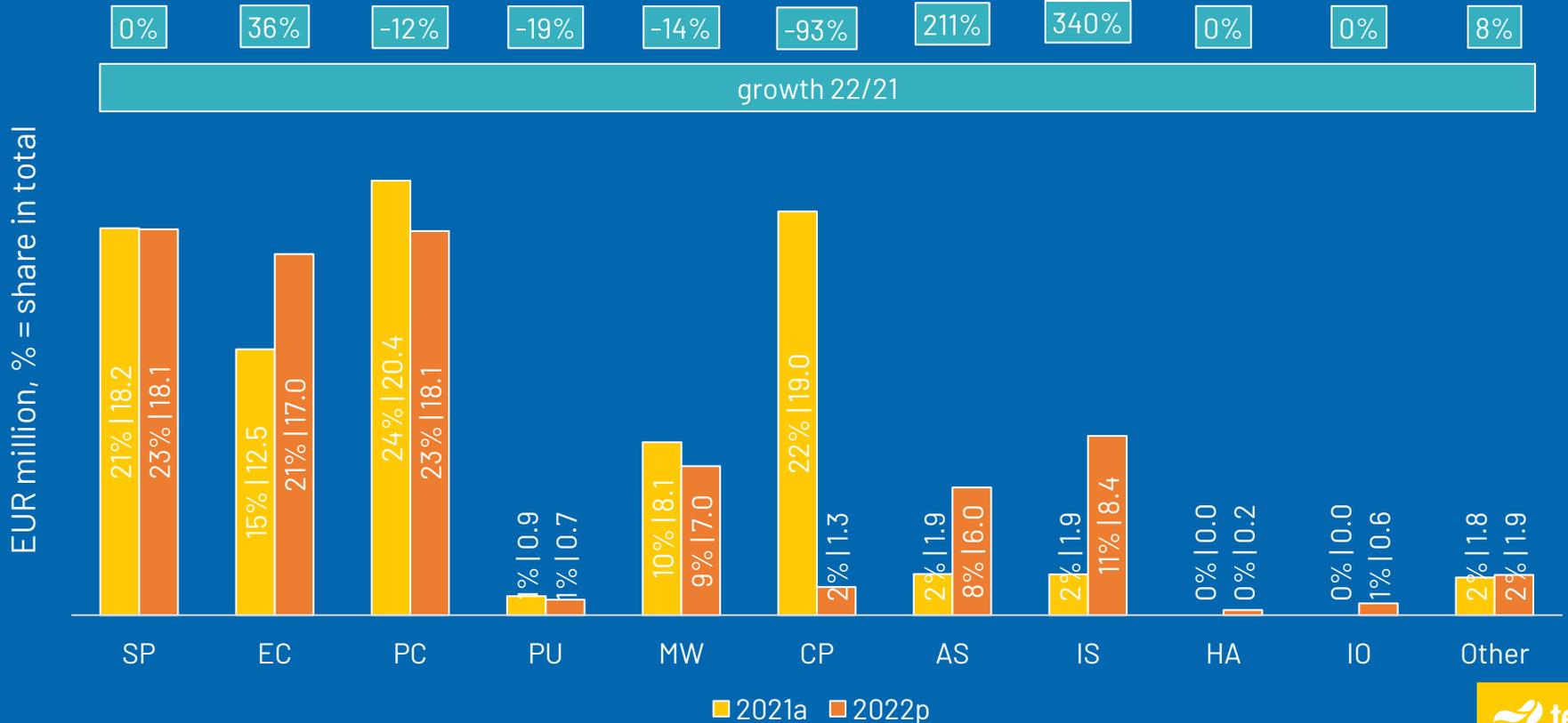
growth 22/21

SWB (South-Western Balkans) = Macedonia & Albania, **RO** = Romania, **DE+US** = Germany and the USA

FY REVENUE BY SECTOR (PRELIMINARY)



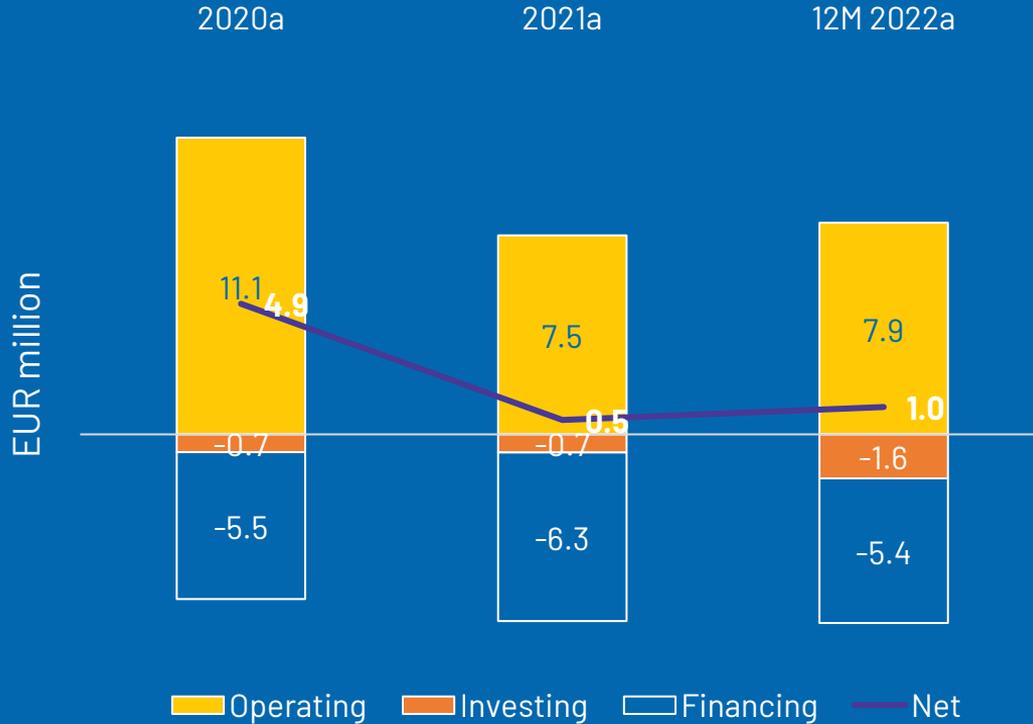
FY REVENUE BY PRODUCT GROUP (PRELIMINARY)



SP = Service Provider Specific, EC = Enterprise Connectivity, PC = Private Cloud, PU = Public Cloud, MW = Modern Workplace, CP = Computers & Peripherals, AS = Application Services, IS = Information Security, HA = Hyperautomation, IO = Internet of Things



CASH FLOW (PRELIMINARY)

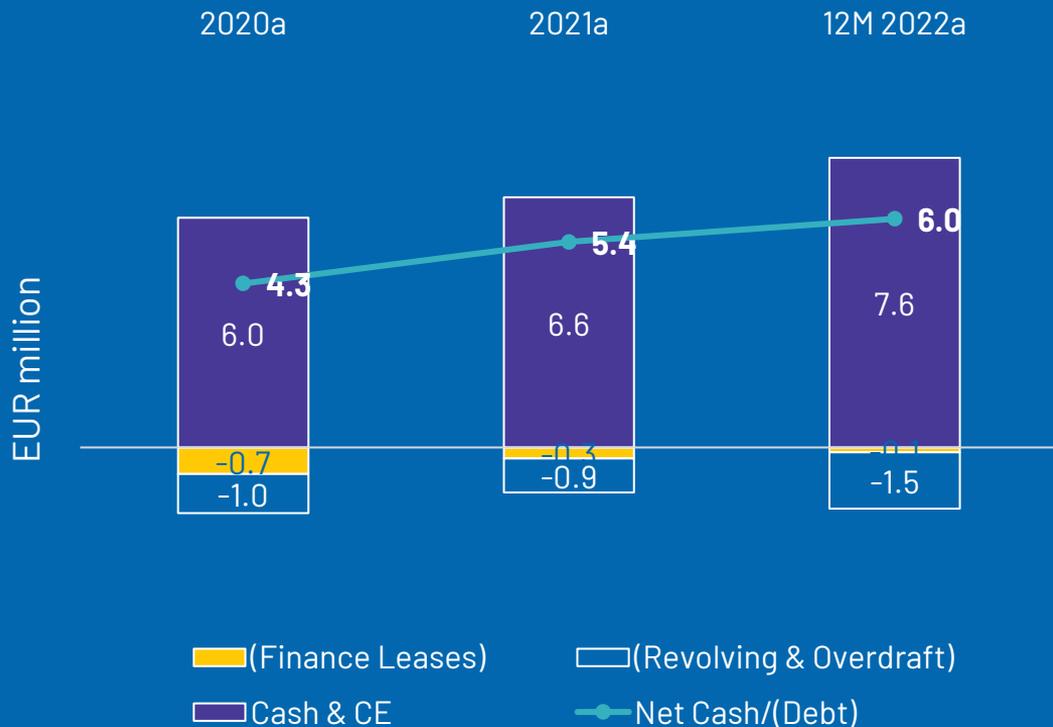


- Operating:
 - (+) positive EBITDA
 - (+) decrease in net non-cash working capital before financing

- Investing:
 - (-) accelerating investments in Equipment as a Service

- Financing:
 - (-) increase in credit line utilization < finance lease service, interest and fees paid
 - (-) dividends paid

NET CASH POSITION (PRELIMINARY)



- Borrowings:

- (+) credit line utilization in Slovenia
- (=) zero credit line balance in Bulgaria, minor increase in Serbia

- Finance leases:

- (-) repayment > new leasing

- Cash & Cash Equivalents:

- (+) positive net cash flow

- Net Cash/(Debt):

- (+) growing net cash position in spite of increased debt

Net Debt = Financial Debt > Cash & Cash Equivalents, Net Cash = Cash & Cash Equivalents > Financial Debt

INVESTOR & CORPORATE HIGHLIGHTS

INVESTOR CALENDAR

- Official Results for the full 2022:
 - Mar 01, 2023:
 - Consolidated (Preliminary)
 - Mar 31, 2023:
 - Individual (Audited)
 - Apr 30, 2023:
 - Consolidated (Audited)
- Financial Digital Events:
 - Mar 2023:
 - Guidance & Strategy Update 2023-2027
- General Meetings of Shareholders:
 - Jun 2023:
 - Ordinary

THANK YOU!