



# Q2 2020

Strong growth in net sales continued,  
EBIT also grew substantially

7.8.2020 Juha Varelius, President and CEO

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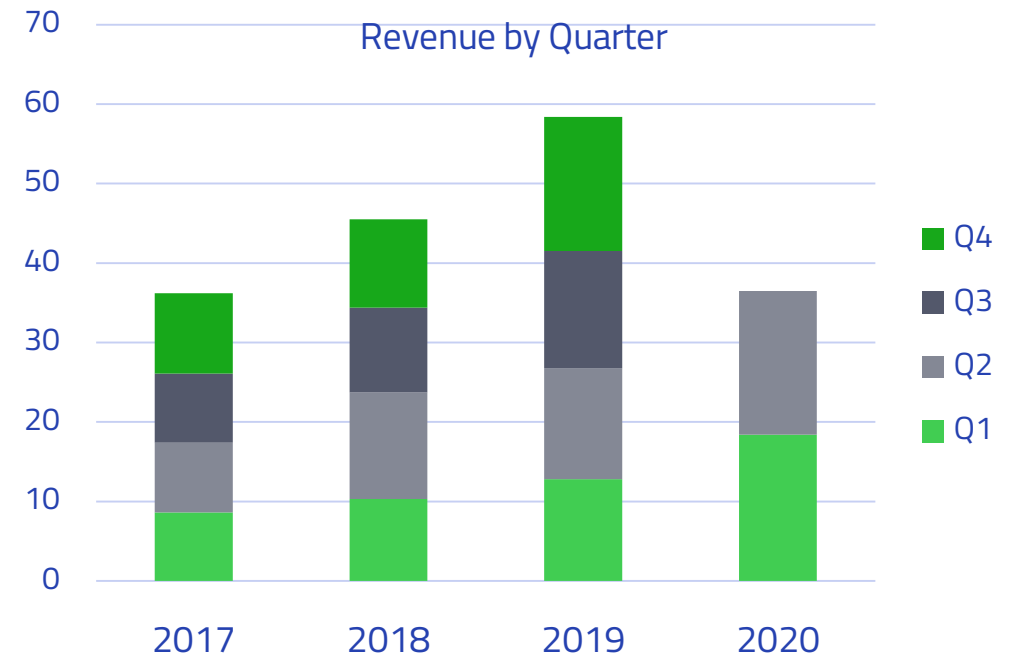


# Key messages Q2 2020

# Net sales growth continues

- › Net sales grew despite of the uncertainty caused by COVID-19
  - › Q2 net sales EUR 18 million, growth of 29%
  - › H1 net sales EUR 36 million, growth of 36%
- › Strong growth in all regions
- › H1 performance provides a solid position for achieving full year 2020 targets and further executing on the growth strategy

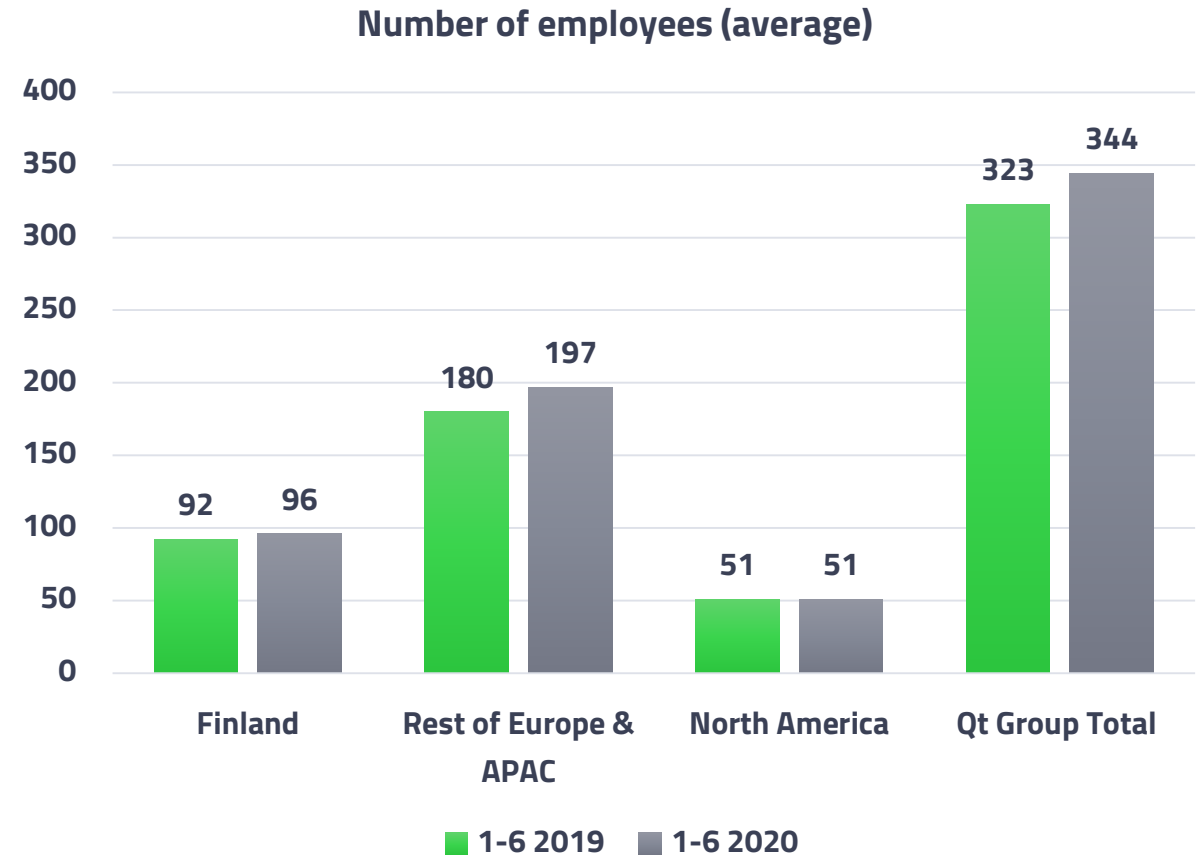
## Quarterly net sales



# Operating result positive

- › Operating result was positive
  - › Q2 EUR 3 620 thousand (714)
  - › H1 EUR 5 794 thousand (195)
- › COVID-19 has caused some delays to growth investments
- › Growth investment focus on expanding our sales and consulting network
  - › Headcount increase primarily in APAC
  - › Number of personnel at the end of H1 was 351 (331)
- › Positive operating result expected in 2020

## Headcount growth in APAC





# New Product Releases

## **Qt 5.15 LTS** released in May

- › The last release of the Qt 5 series and a stepping stone towards Qt 6
- › Provides long-term support for three years to all commercial license holders, including the new Qt for Small Business
- › Most significant changes are on the graphics side

## **Qt Design Studio 1.5** released in May

- › Comes with a fully supported 3D editor
- › This is the first time we have a one unified designing tool that supports both 2D and 3D

## **Qt for MCUs 1.2** released in June

- › Easier reuse of QML code across all the platforms that Qt supports, from microcontrollers to mobile devices, to desktop





# Financials



# Strong revenue growth in Q2 and H1

EUR 1,000	4-6/2020	4-6/2019	Change, %	1-6/2020	1-6/2019	Change, %	1-12/2019
License sales and consulting	13,002	9,630	35.0 %	26,407	18,164	45.4 %	40,503
Maintenance revenue	5,079	4,365	16.4%	10,030	8,602	16.6 %	17,870
<b>Group total</b>	<b>18,081</b>	<b>13,995</b>	<b>29.2 %</b>	<b>36,437</b>	<b>26,766</b>	<b>36.1 %</b>	<b>58,373</b>

- › Q2 revenue grew by 29.2 % driven by strong license sales and consulting.



# H1 2020 Income statement

<b>Consolidated income statement</b>		
<b>M€</b>	<b>1–6/2020</b>	<b>1–6/2019</b>
<b>Net sales</b>	<b>36,4</b>	<b>26,8</b>
Other operating income	0,4	0,5
Materials and services	-2,3	-1,2
Personnel expenses	-20,7	-18,4
Depreciation, amortization and impairment	-1,3	-1,2
Other operating expenses	-6,7	-6,3
<b>Operating result</b>	<b>5,8</b>	<b>0,2</b>
Financial expenses (net)	-0,2	-0,1
<b>Profit before taxes</b>	<b>5,6</b>	<b>0,1</b>
Income taxes	-1,2	-0,1
<b>Net profit for the review period</b>	<b>4,4</b>	<b>0,0</b>

- › Strong growth continues in all geographical regions
- › Implementation of growth strategy continues despite COVID-19
  - › COVID-19 causes some recruitment delays
- › Profitability
  - › Operating result positive driven by strong top line
  - › Q2 includes EUR 0.2 million (0.4) R&D grant in other operating income

# H1 2020 Balance Sheet

<b>Consolidated Balance Sheet</b>		
<b>M€</b>	<b>30 June, 2020</b>	<b>31 December, 2019</b>
<b>Non-current assets</b>	17,4	19,0
<b>Current assets</b>		
Trade receivables	13,5	13,8
Other receivables	6,3	5,3
Cash and cash equivalents	18,0	11,9
<b>Total current assets</b>	<b>37,9</b>	<b>31,0</b>
<b>Total assets</b>	<b>55,3</b>	<b>50,0</b>
<b>Total equity</b>	21,9	16,9
<b>Total long-term liabilities</b>	4,5	4,6
<b>Short-term liabilities</b>		
Interest-bearing liabilities	1,7	1,6
Other short-term liabilities	27,2	26,8
<b>Total short-term liabilities</b>	<b>28,9</b>	<b>28,4</b>
<b>Total equity and liabilities</b>	<b>55,3</b>	<b>50,0</b>

## > Current assets

- > Trade receivables at end last year's level, no significant, individual risk exposure
- > Solid cash position

## > Equity

- > Net profit of review period +4.4M€, share subscriptions +2.4M€ (option scheme), purchase of own shares -2.1M€ (Management LTI program)

## > Short-term liabilities

- > Slight growth in advances received



# Outlook 2020



# Outlook 2020

- › The company keeps its outlook unchanged and estimates that net sales in 2020 will increase by more than 20 percent year-on-year at comparable exchange rates and that the operating result will be positive in 2020.







# Qt World Summit Online





# Qt World Summit Online

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# Thank you!

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