

SQLI
DIGITAL
EXPERIENCE

**SQLI
DIGITAL
EXPERIENCE**

ANNUAL RESULTS 2023

14 MARCH 2024

OUR SPEAKERS



PHILIPPE DONCHE-GAY

CHAIRMAN & CEO



OLIVIER STEPHAN

CFO



ANNUAL RESULTS 2023

SQLI TODAY



SQLI IN 3 QUESTIONS

WHY

SUPPORT

MAJOR INTERNATIONAL BRANDS
IN CREATING VALUE THROUGH DIGITAL.

HOW

CREATE

UNIQUE AND ENGAGING EXPERIENCES
BY DRAWING ON THE BEST TECHNOLOGIES AND
METHODOLOGIES AS WELL AS OUR OWN
OUR SKILLS AND CONVICTIONS.

WHAT

DESIGN, DEVELOP & DEPLOY

SOLID, HIGH-PERFORMANCE ARCHITECTURES THAT
IMPROVE BUSINESS AGILITY, INCREASE EFFICIENCY
AND FOSTER GROWTH.
THEIR GROWTH.



SQLI IN FIGURES

2,300

TALENTS

€251 M

TURNOVER

> 47%

INTERNATIONAL

13

COUNTRY

73 / 100

ESG RATING ETHIFINANCE

TOP 25

ECOVADIS RANKING

93 / 100

GENDER EQUALITY

4,13 / 5

HAPPY TRAINEES

€198 M

MARKET CAPITALISATION

> 84%

% HELD BY DBAY ADVISORS

2000

LISTED ON EURONEXT

1990

CREATION



OUR CUSTOMERS

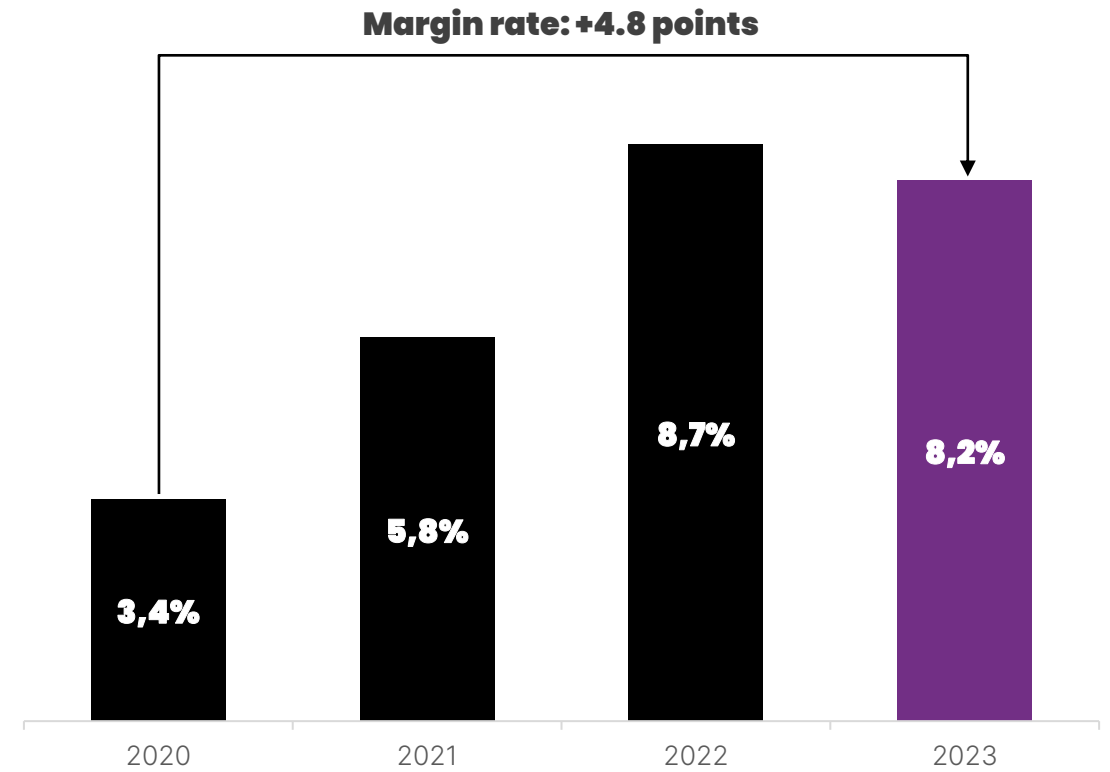
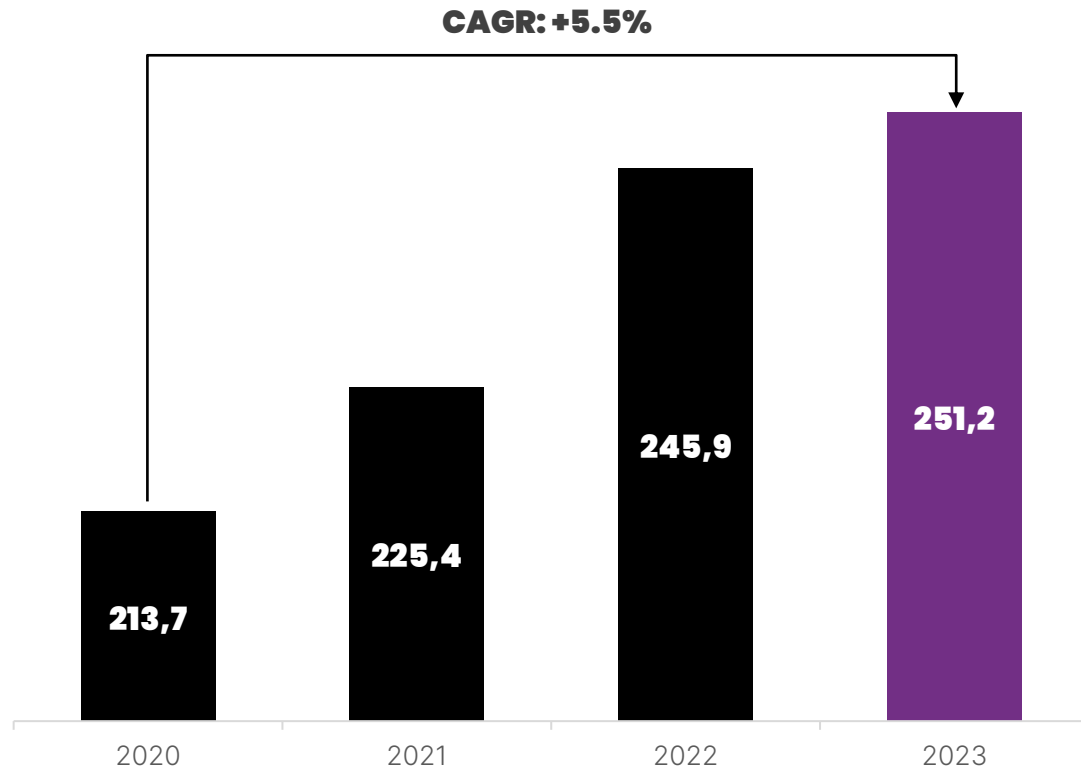


2020–2023: RETURN TO PROFITABLE GROWTH

REVENUE

CURRENT OPERATING MARGIN (COM)

AUDITED CONSOLIDATED FIGURES (IN MILLIONS OF EUROS)

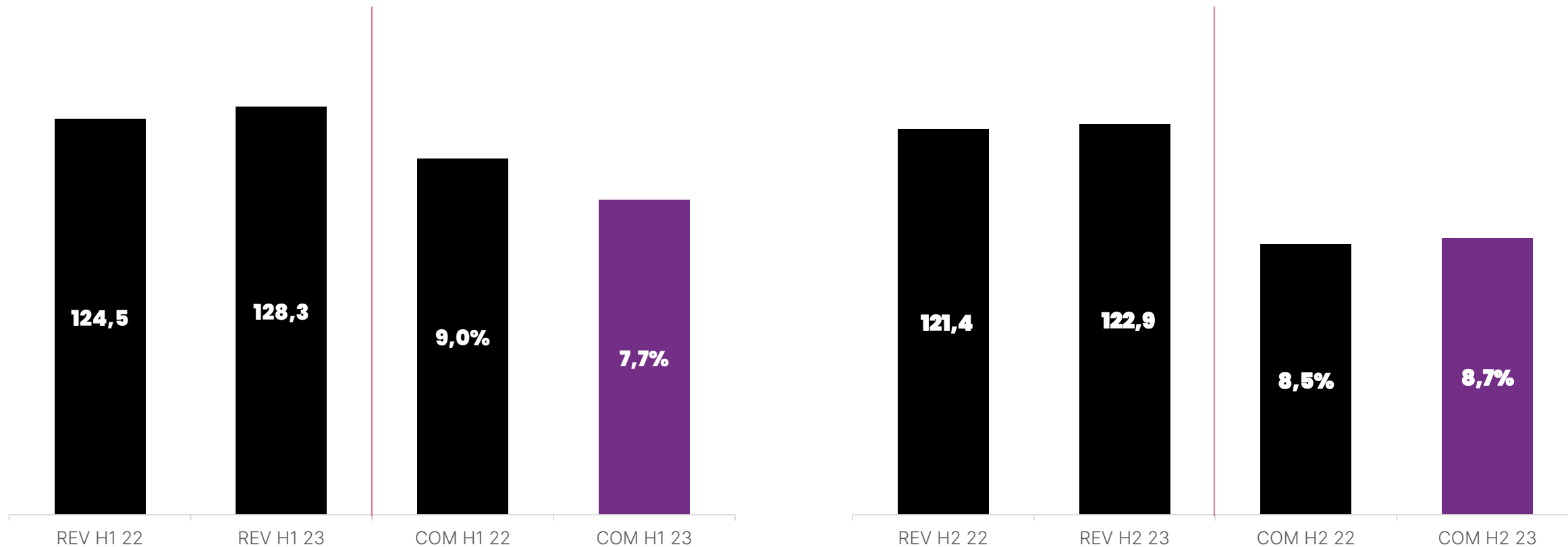


2023: A YEAR IN 2 STAGES

**H1: SHARP SLOWDOWN IN Q2 2023
PENALISING THE ACTIVITY RATE**

**H2: STRICT CONTROL OF HEADCOUNT & 1ST EFFECTS
OF THE NEW SALES ORGANISATION IN FRANCE**

AUDITED CONSOLIDATED FIGURES (IN MILLIONS OF EUROS)

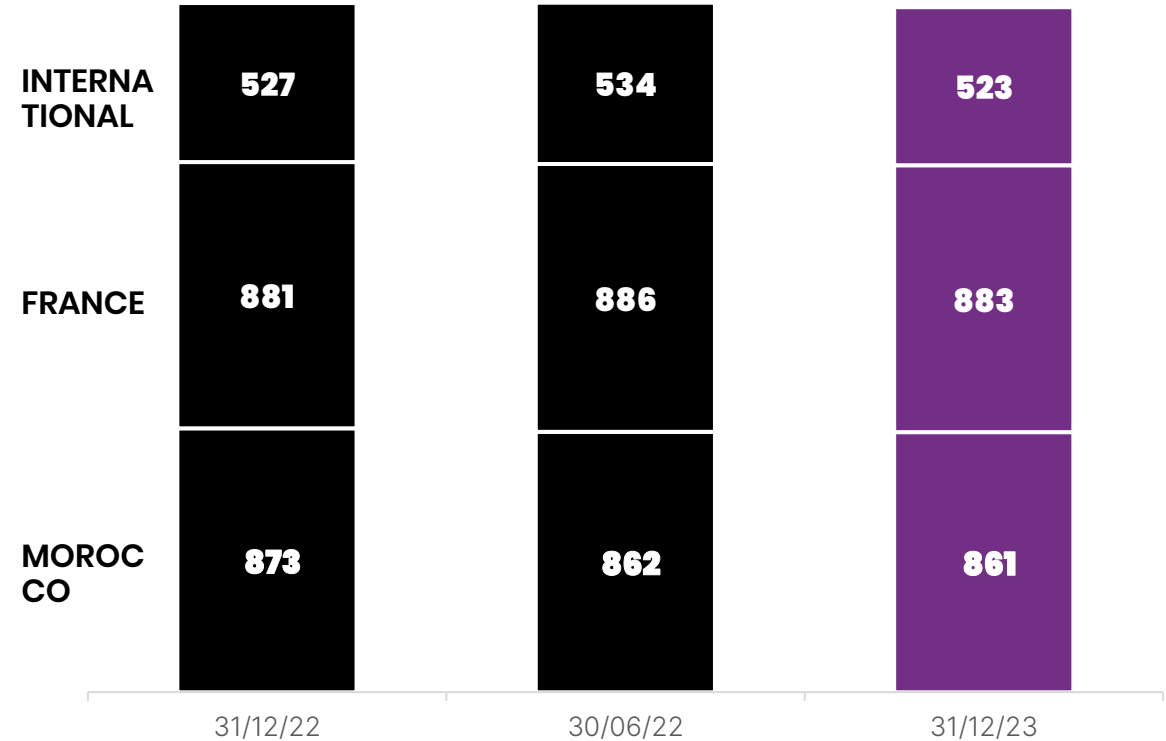


S2 2023: TIGHTER CONTROL OVER RESOURCES

- **ACTIVITY RATE GROUP**



- **WORKFORCE**



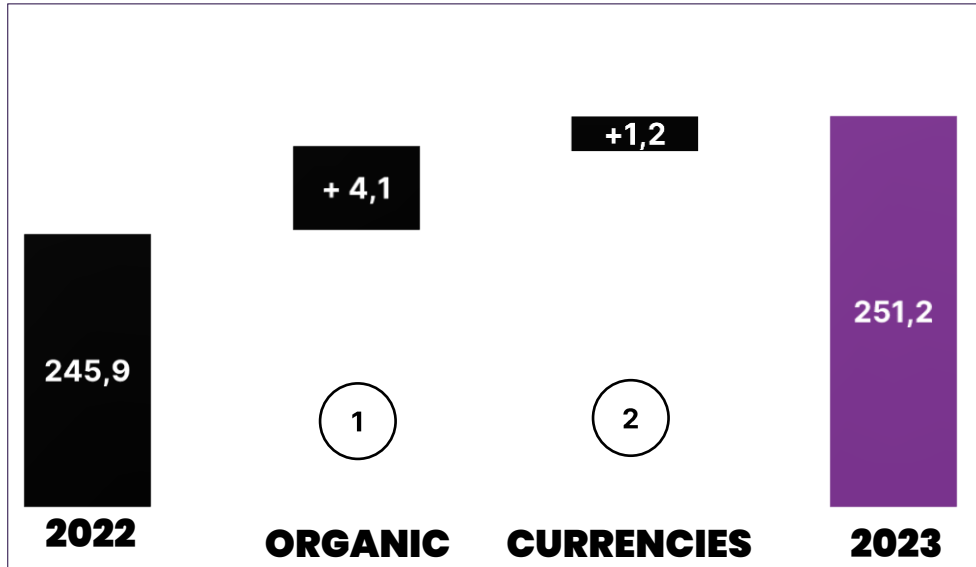
ANNUAL RESULTS 2023

FINANCIAL PERFORMANCE



REVENUE GROWTH

CONSOLIDATED REVENUE



AUDITED CONSOLIDATED FIGURES (IN MILLIONS OF EUROS)

- **CONSOLIDATED GROWTH**

- +2%

- **① → ORGANIC GROWTH IN SALES BETWEEN 2022 & 2023**

- +2%

- **② → CURRENCY EFFECT**

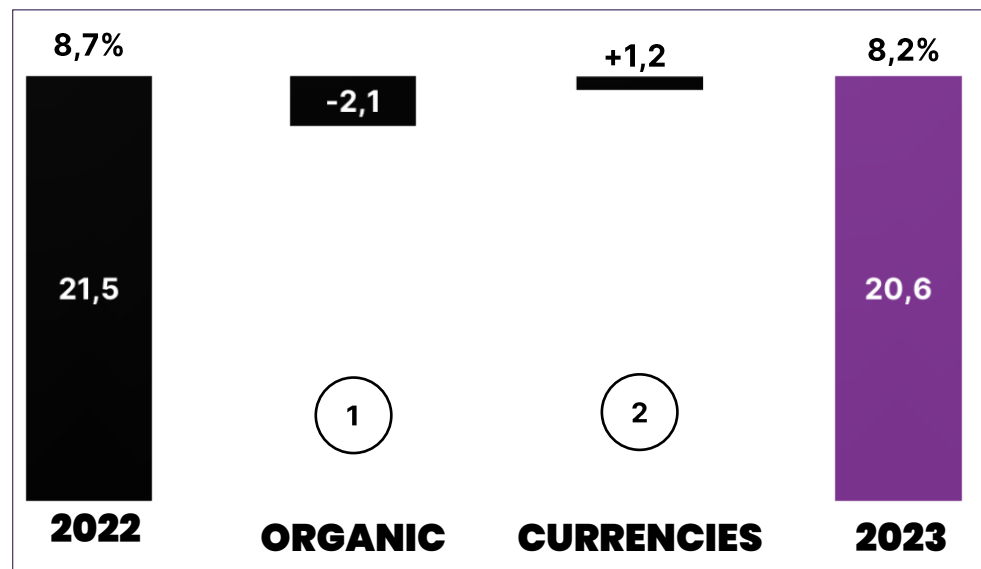
- MAINLY (CHF/€)



CURRENT OPERATING INCOME

CONSOLIDATED CURRENT OPERATING INCOME

AUDITED CONSOLIDATED FIGURES (IN MILLIONS OF EUROS)



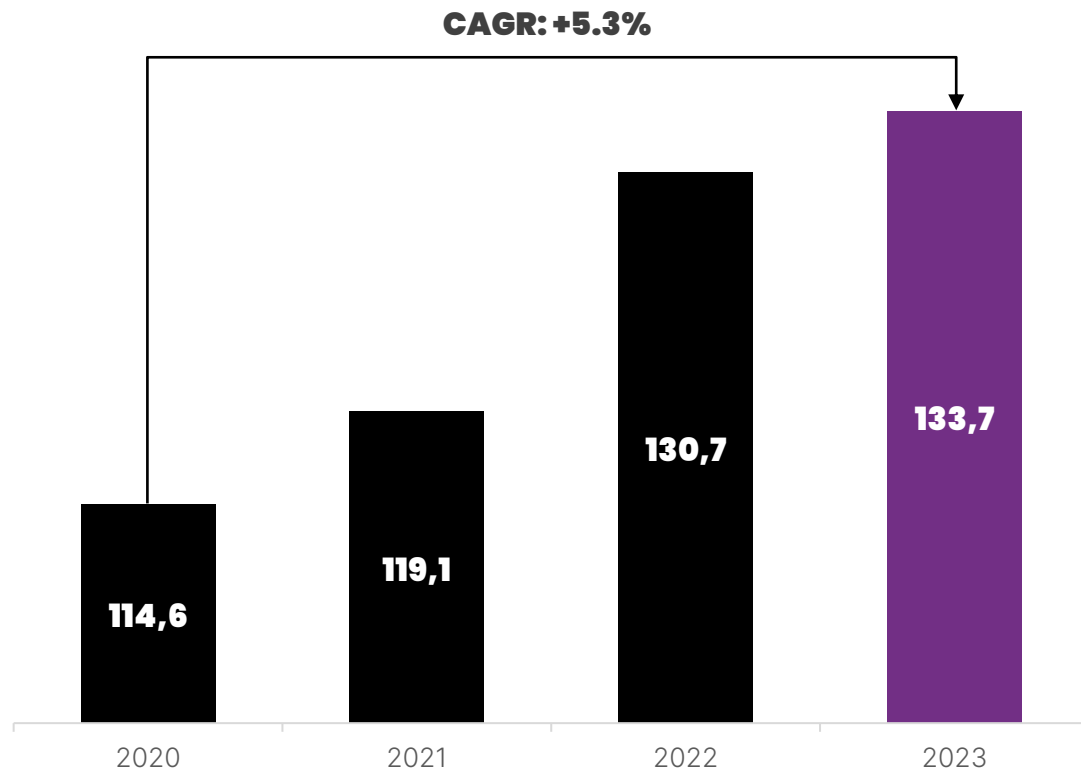
- **CONSOLIDATED CURRENT OPERATING MARGIN**
 - -0.5 POINTS
- **① → "ORGANIC" EVOLUTION**
 - IMPACT OF THE ACTIVITY RATE IN H1
 - COMMERCIAL & RH INVESTMENTS IN H1 2023
 - STRONG COST DISCIPLINE IN H2
- **② → CURRENCY EFFECT**
 - MAINLY (CHF/€)



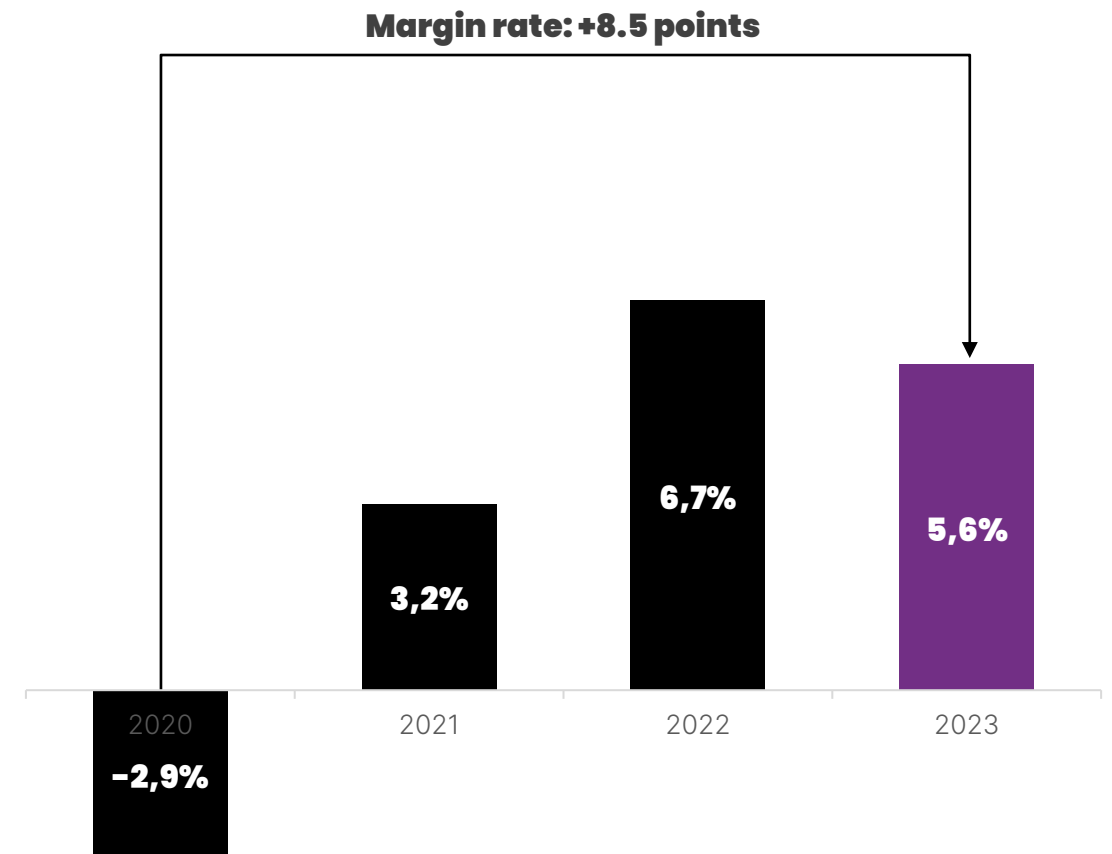
FOCUS ON FRANCE

REVENUE FIGURES

AUDITED CONSOLIDATED FIGURES (IN MILLIONS OF EUROS)



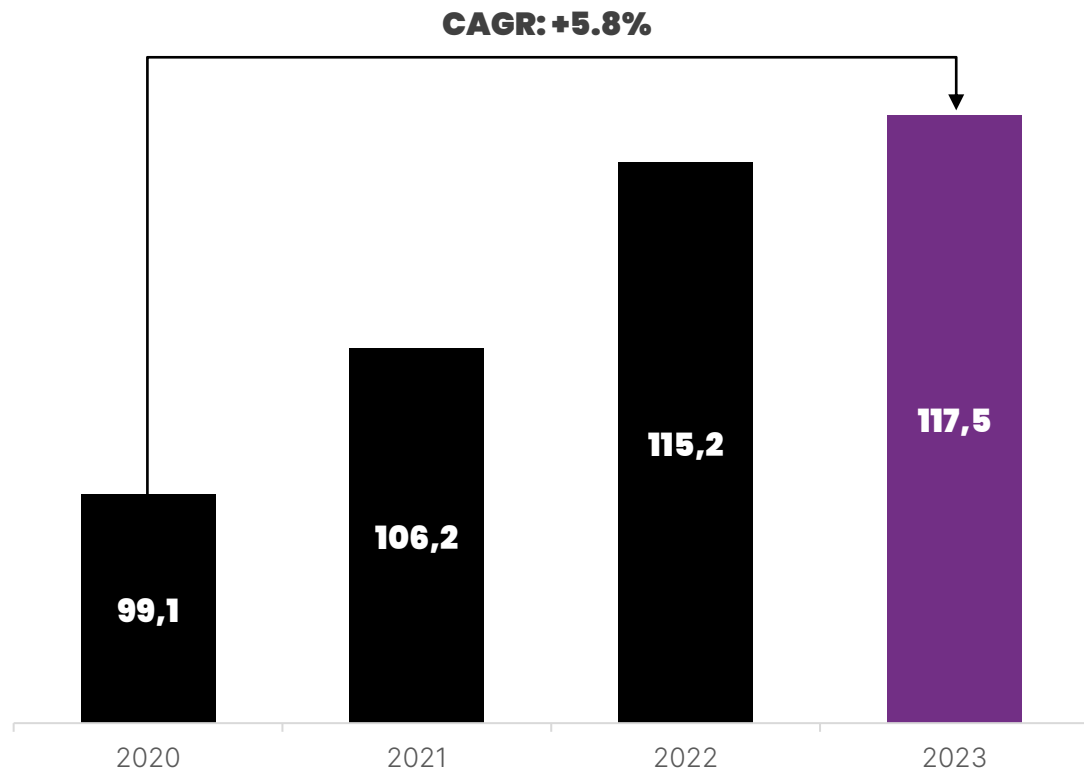
CURRENT OPERATING MARGIN



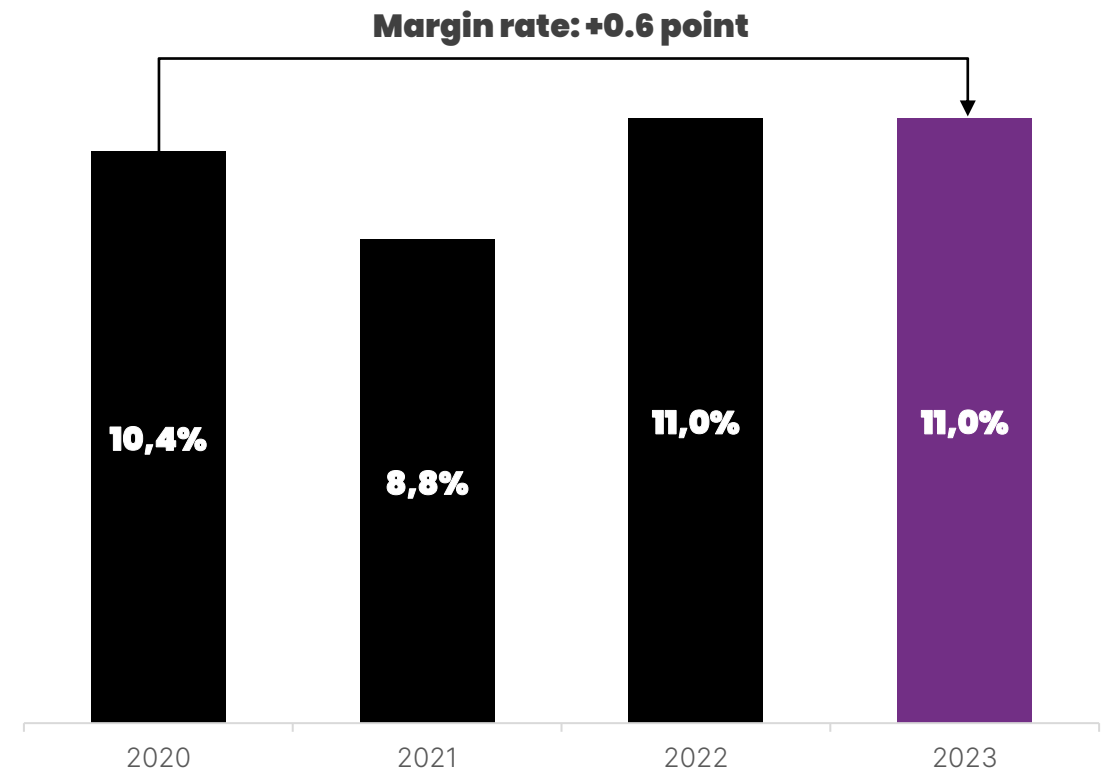
INTERNATIONAL FOCUS

REVENUE FIGURES

AUDITED CONSOLIDATED FIGURES (IN MILLIONS OF EUROS)



CURRENT OPERATING MARGIN



INCOME STATEMENT

€M - IFRS	2022	2023
REVENUES	245,9	251,2
EBITDA	22,8	20,6
Other net depreciation, amortisation and provisions	(1,3)	0,0
CURRENT OPERATING INCOME / ROC	21,5	20,6
Non-current income	(5,3)	(8,2)
OPERATING INCOME / EBIT	16,2	12,4
Net cost of debt	(4,0)	(4,4)
Other financial income and expenses	(1,1)	(0,4)
Tax charge	(3,4)	(2,7)
NET INCOME	7,7	4,8

AUDITED CONSOLIDATED FIGURES (IN MILLIONS OF EUROS)

- **NON-CURRENT RESULT 2023 :**

- ADAPTING RESOURCES TO THE BUSINESS
- TRANSFER OF THE REGISTERED OFFICE
- LTIP

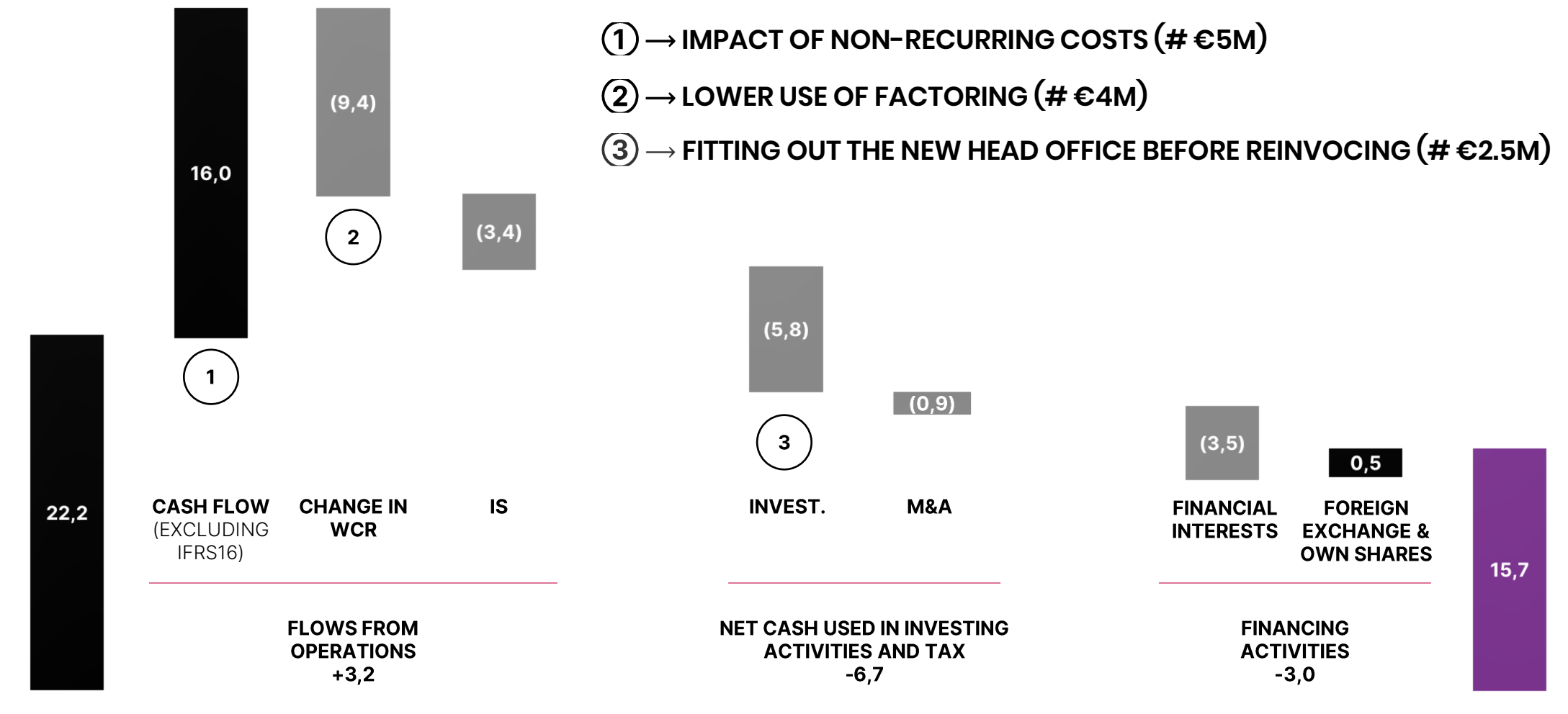
- **COST OF DEBT**

- QUASI-NORMATIVE (UNITRANCHE 7 YEARS)



CASH FLOW

AUDITED CONSOLIDATED FIGURES (IN MILLIONS OF EUROS)



① → IMPACT OF NON-RECURRING COSTS (# €5M)

② → LOWER USE OF FACTORING (# €4M)

③ → FITTING OUT THE NEW HEAD OFFICE BEFORE REINVOICING (# €2.5M)

TREASURY
12/2022

(*) NET OF BANK OVERDRAFTS

TREASURY
12/2023 (*)



BALANCE SHEET / ASSETS

€M - IFRS	31/12/22	31/12/23
Goodwill	89,2	89,2
Deferred tax assets	0,1	0,1
Tax assets (CICE and CIR tax credits)	2,6	3,1
Leased assets (IFRS 16)	16,1	24,7
Other non-current assets	18,0	18,5
NON-CURRENT ASSETS	126,0	135,6
Customer accounts	70,5	67,9
Other current assets	20,4	26,6
Cash and cash equivalents	22,7	16,1
CURRENT ASSETS	113,7	110,6
TOTAL ASSETS	239,6	246,2

- **VALUATION OF THE NEW LEASE (IFRS 16)**
- **REDUCTION IN TRADE RECEIVABLES**
 - OPTIMISATION OF DSO OFFSETS
LESS USE OF "DECONSOLIDATING"
FACTORING
- **SOLID CASH POSITION**



BALANCE SHEET / LIABILITIES

€M - IFRS	31/12/22	31/12/23
OWN FUNDS	110,6	117,3
Long-term borrowings	26,3	27,0
Lease obligations > 1 year (IFRS 16)	10,3	21,4
Other non-current liabilities	3,8	4,2
NON-CURRENT LIABILITIES	40,5	52,6
Short-term borrowings	1,4	0,8
Lease obligations < 1 year (IFRS 16)	8,1	4,8
Accounts payable	19,6	19,1
Other current liabilities	59,5	51,6
CURRENT LIABILITIES	88,6	76,3
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	239,6	246,2

- **STEADY GROWTH IN SHAREHOLDERS' EQUITY**
- **NEW LEASE COMMITMENTS (IFRS 16)**



NET FINANCIAL DEBT

€M - IFRS	31/12/22	31/12/23
OWN FUNDS	110,6	117,2
GROSS DEBT	27,7	27,8
Cash and cash equivalents	22,2	16,1
NET DEBT	5,5	11,7
NET DEBT TO EQUITY RATIO	5%	10%
EBITDA	22,8	20,6
DEBT TO EBITDA RATIO	0,2	0,6

- **USE OF "DECONSOLIDATING" FACTORING**

- # 2.5M COMPARED WITH €6.5M AT THE END OF 2022

- **VERY REASONABLE LEVERAGE**

- GEARING OF ONLY 10%.
- NET DEBT/EBITDA <1

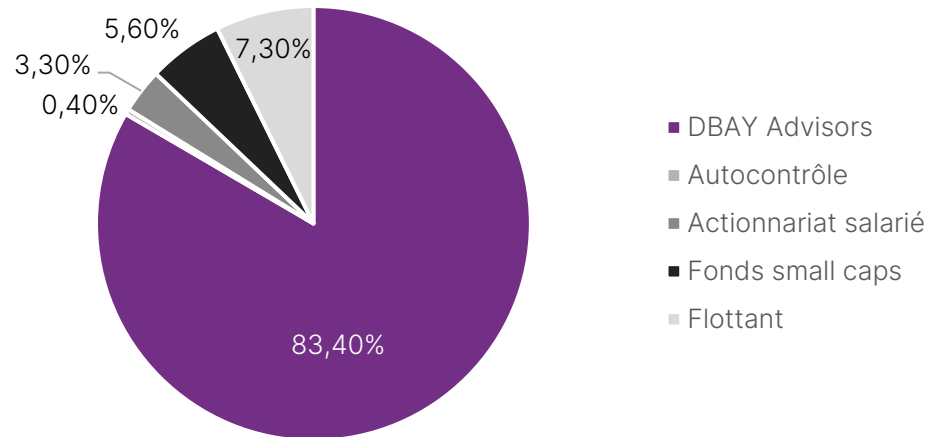
- **ADDITIONAL CAPACITIES THAT CAN BE MOBILISED**

- CAPEX CREDIT LINE: €20M
- REVOLVING CREDIT: €10M
- FACTORING RESERVE: €14.5M



SHAREHOLDER'S NOTEBOOK

BREAKDOWN OF CAPITAL



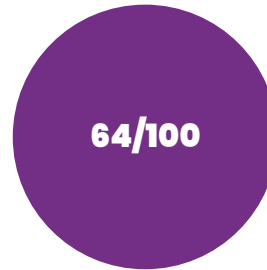
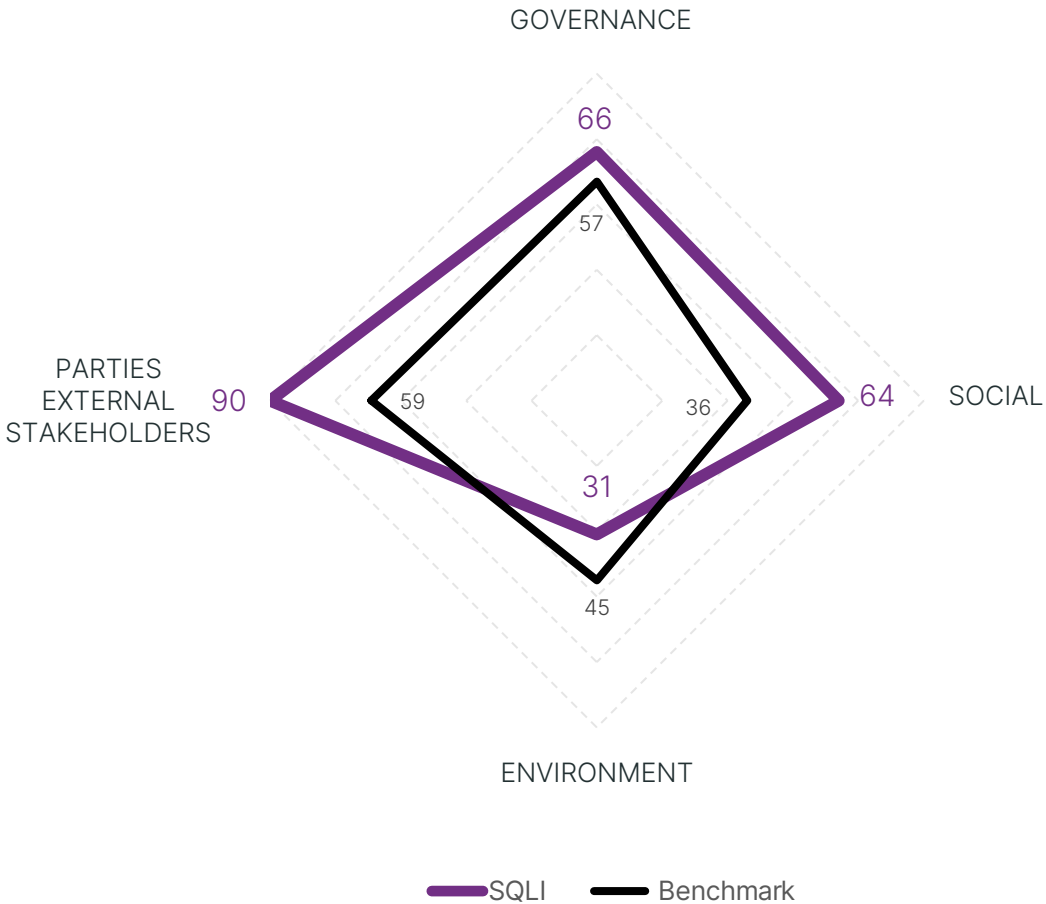
- **SHARE PRICE (13/03/2024): €42.60**
- **NUMBER OF SHARES: 4,657,013**
- **MARKET CAPITALISATION: €198M**
- **HINTS :**
 - CAC TECHNOLOGY
 - EURONEXT TECH GROWTH
 - ENTERNEXT PEA-PME 150 INDEX



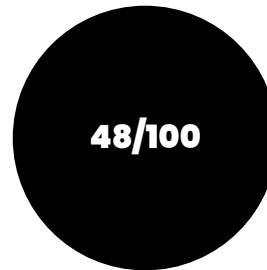
NON-FINANCIAL PERFORMANCE

NOTE 2023

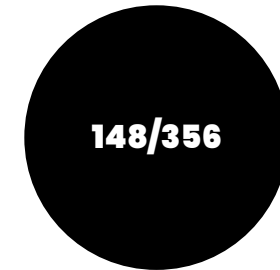
OUR RANKING



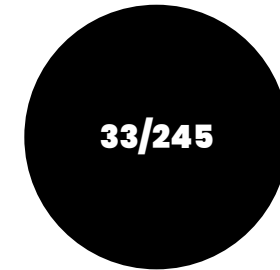
SQLI



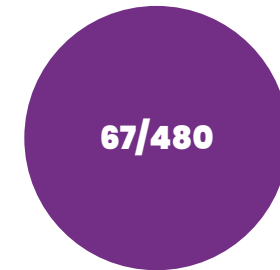
BENCHMARK



NATIONAL



SECTOR



COMPANY SIZE



ANNUAL RESULTS 2023

OUTLOOK



2024: SOLID FOUNDATIONS

SQLI DIGITAL EXPERIENCE

- 1** UNIFIED BRAND
- 1** RETHOUGHT ORGANISATION
- 1** SCALABLE MODEL
- 1** GREATER INVESTMENT CAPACITY
- 1** COMMITTED REFERENCE SHAREHOLDER



2024: STATED AMBITIONS

1

CONFIRM

THE MOMENTUM OF ORGANIC GROWTH

2

FINALISE

REFOCUSING ON EXPERIENCE PLATFORMS
& CONNECTED COMMERCE

3

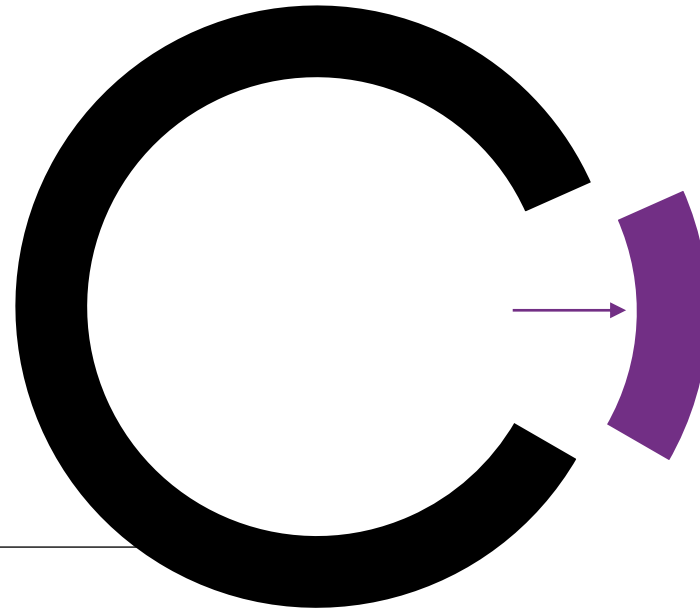
EXPAND

PROFITABLE GROWTH THROUGH TARGETED
ACQUISITIONS



REFOCUSING ON EXPERIENCE PLATFORMS

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EXPERIENCE**



**ASTON
BY SQLI**

PROFITABLE TRAINING ACTIVITY
BUT NO SYNERGY

SALES OF €13M BY 2023
& 50 EMPLOYEES

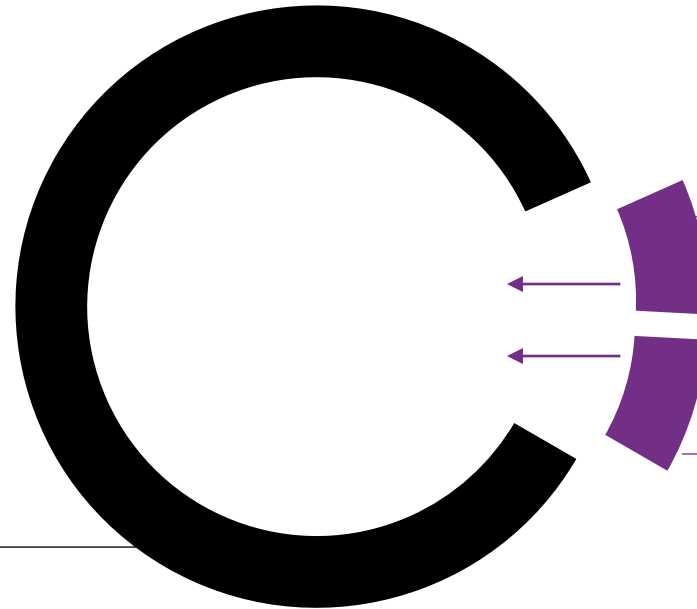
PROPOSED SALE IN Q1 2024
AFTER INFORMATION CONSULTATION

BACKED BY A TRAINING SPECIALIST
CAPABLE OF SUPPORTING GROWTH
INVESTMENTS



TWO ACQUISITIONS & MAJOR SYNERGIES

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LEVANA
PARIS

PARIS AGENCY, 70 TALENTS,
A BENCHMARK IN THE
SALESFORCE ECOSYSTEM

LONDON BRANCH, 25 TALENTS,
ADOBE CLOUD PLATFORM EXPERT*

StationIO



KEY FIGURES



70
Experts

A team of Consultants, Developers, Architects and Managers, continually trained to be at the cutting edge of technology.



The highest level of partnership, recognising Levana's expertise on all clouds and Salesforce's proximity to innovation.

120
Customers

120 customers who place their trust in us at every stage of their transformation, from strategy to the deployment of the most innovative solutions.

67%
of women

Levana has always been committed to the success of women in the technology industry.

250+
Certifications

One of the highest levels of certification per consultant in the Salesforce ecosystem.

#Top 5
Ranking in France

Our ranking in France :
Top 1 Cloud Marketing Practices
Top 1 revenue cloud practices
Top 5 Salesforce Partners

4,98/5
Satisfaction rate

Average satisfaction rate measured on 65 satisfaction surveys sent to our customers.

250+
Projects




More than 250 projects deployed at our customers' sites since our company was founded in 2017.



EXPERTISE IN THE SALESFORCE ECOSYSTEM

Technology ↘

CORE

-  Sales Cloud
-  Service Cloud
-  Experience Cloud

MARKETING

-  Marketing Cloud
-  Personalization
-  Loyalty

API






BI



INCOME

-  CPQ
-  Billing

DATA

-  Data Cloud
-  DQE
-  Databricks

CLIENTELING

Clienteling



Business lines ↘

B2C

-  Customer Experience & Loyalty

B2B

-  Sales & Revenue effectiveness



SOME REFERENCES



Van Cleef & Arpels



GOYARD
MALLETIER DEPUIS 1853
PARIS

ba&sh



ZADIG & VOLTAIRE
PARIS

Etam



ESSEC
BUSINESS SCHOOL



KEY FIGURES



IN BRIEF

- Created in 2011
- 25 employees based in London

EXPERTISE



Data Strategy & Planning



Analytics & Data Engineering



Data Governance



Deep Dive Insight & Data Science



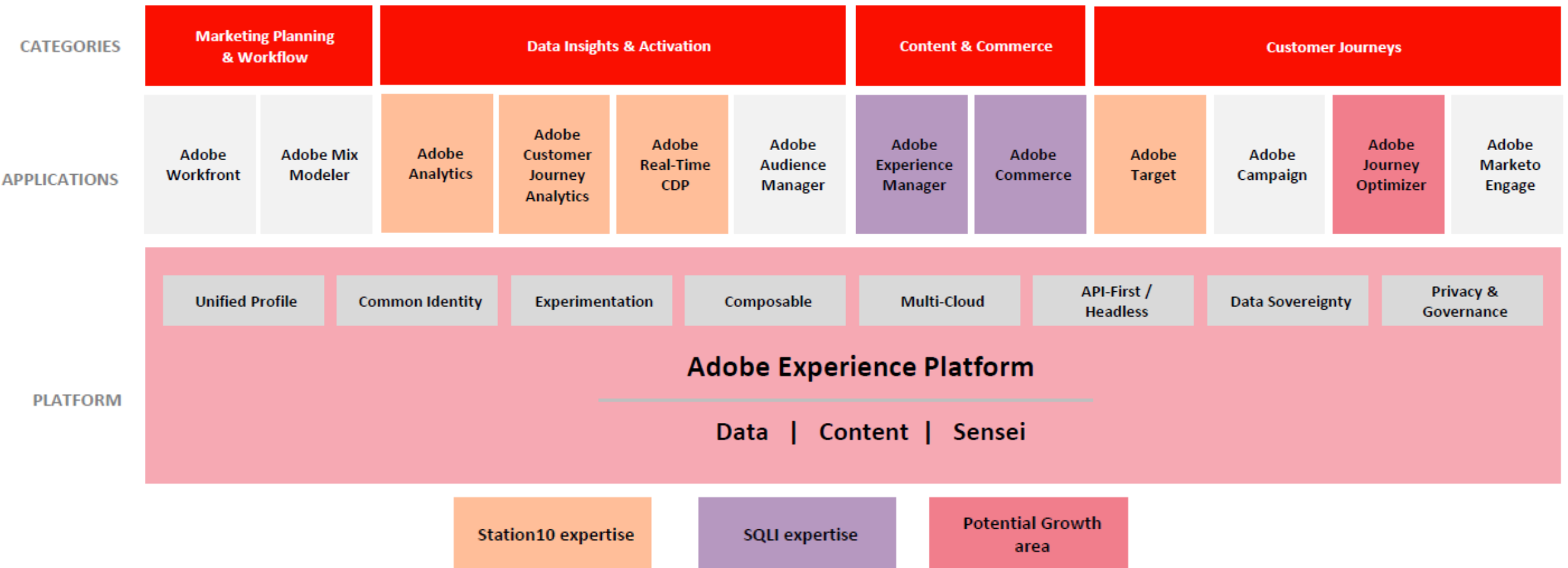
Customer Activation & Optimisation

TECHNOLOGIES

- Strategic partnership with Adobe (Analytics, Target)

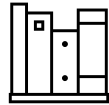


COMPLEMENTARY ADOBE EXPERTISE



2 ACQUISITIONS TO STRENGTHEN OUR POSITION IN DATA

PRODUCT



SOLUTIONS

- Product master data management
- Digital asset management
- Publication and distribution of product data
- Automated print generation
- Product lifecycle management
- Automation (GenAI)

EXISTING EXPERTISE AND REFERENCES



CUSTOMER



SOLUTIONS

- Single customer view
- Real-time customer information
- Reporting, analysis and visualisation
- Implementation of a CRM and data platform
- Integration and publication of customer data
- Behaviour prediction and machine learning modelling
- Segmentation and personalisation (GenAI)

SKILLS INTEGRATION



OUTLOOK

3 STRATEGIC OPERATIONS TO PREPARE THE FUTURE

CA

IMPROVEMENT

GROWTH PROFILE

MOC

CONSOLIDATION

ON BUSINESSES GENERATING DOUBLE-DIGIT MARGIN

CASH

RE-USE

OF THE PROCEEDS FROM THE SALE FUTURE TRANSACTIONS



OUTLOOK

2024: QUANTIFIED AMBITIONS

GROWTH

ACCELERATE

REVENUE GROWTH COMPARED WITH 2023

INCOME

ACHIEVE

A DOUBLE-DIGIT CURRENT OPERATING MARGIN



ANNUAL RESULTS 2023

QUESTIONS & ANSWERS



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ANNUAL RESULTS 2023

FINANCIAL GLOSSARY

COI: current operating income

COM: current operating margin before non-recurring items
(as % of revenue)

EBITDA: earnings before non-recurring items, interest, tax,
depreciation and amortisation (excluding IFRS 16)

LTIP: long-term incentive plan



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