



# Unaudited Q4 2020 / 21 Results Update



September 13, 2021

# Today's Agenda

1. The BuildData story
2. Unaudited Q4 2020 / 21 results
3. Investment Highlights & Financial Targets
4. Q&A



# The BuildData Story



# BuildData Snapshot

## Cloub-based construction management software

### 20 years track-record

- Founded in 1999 – operations in Dublin, London, Melbourne and Abu Dhabi
- Listed in March 2018 on First North Nasdaq Stockholm.
- Changed name to BuildData Group AB in September 2021
- 89 employees

### Q4 sales of SEK 16.0m

- Growth momentum is building with average growth of 62% over the last 4 quarters
- No interest-bearing debt and strong cash position of SEK 107m

### Large & fast growing market

- Market of USD 1.4bn expected to grow ~13% p.a.
- Construction is the least digitized industry and Covid-19 has triggered acceleration
- Large tail of smaller players offering consolidation opportunities

### Proven products

- Zutec Cloud (Web App) for document management and asset information management
- Zutec Field and Zutec BIM (Mobile Apps) for quality management

### Vision

- Vision to be a leading disruptive software company in the least digitized sector in the world by partnering with our customers

### High quality customer base

- Tier 1 customers including Multiplex, Cairn Homes & Mirvac
- Top class reference projects including the Shard & Wembley
- Sells exclusively to construction sector
- Delivered over 2,500 projects for more than 200 customers

# Robust Strategy

Be a Regional  
Champion

Focus on  
construction and  
move into facility  
management

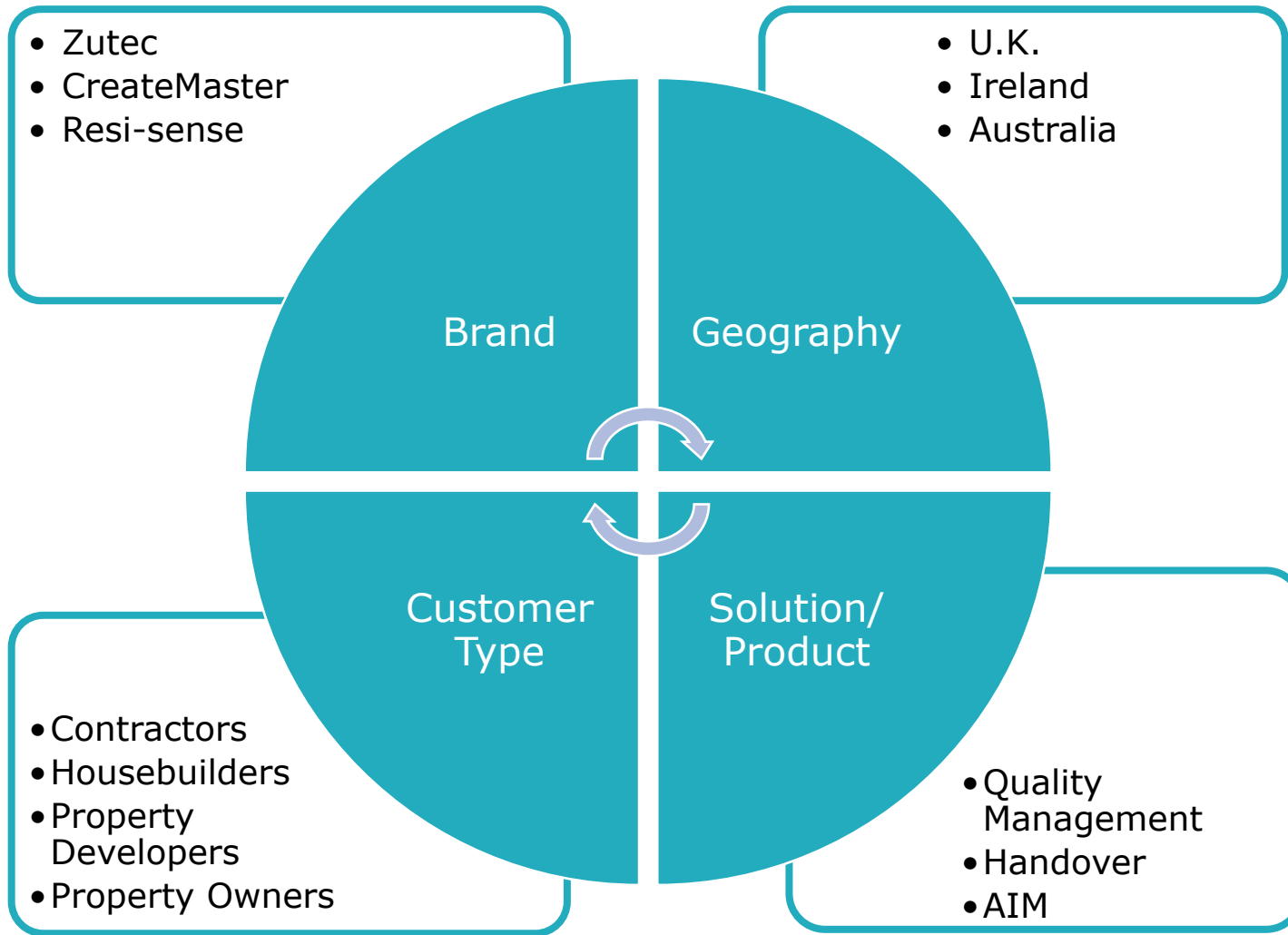
Recurring and  
Predictable  
Revenues

Best-in-class  
Product and  
Knowledge

Complimentary  
and Accretive  
Acquisitions

Shareholder Value  
Creation

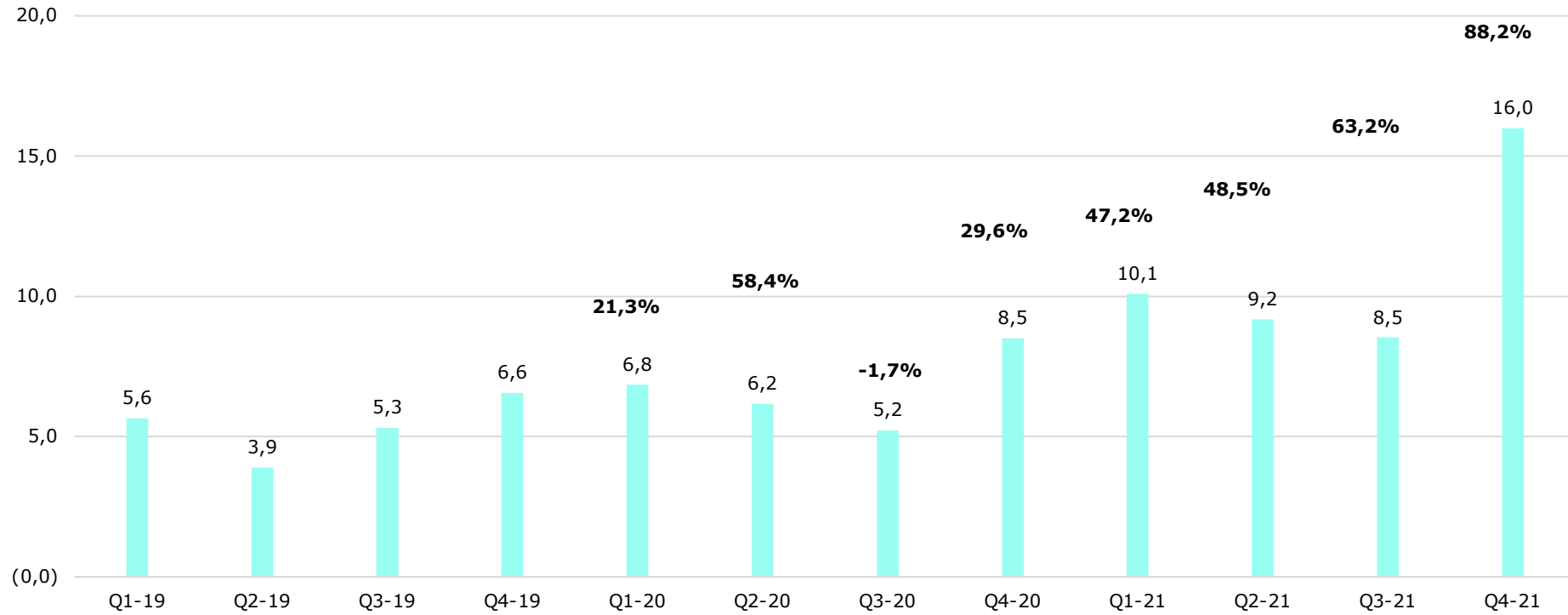
# Strong Product and Market Positioning



# Attractive Growth Profile

Accelerated growth with average quarterly growth of 61.8% over the past 4 quarters

Quarterly Net Sales (SEK m)



- Covid-19 Outbreak
- New CEO appointed



# Q4 2021 Results Update





# Q4 2021 Financial Highlights

Q4 Net sales SEK  
16.0m – +88.2%

LTM Sales SEK  
43.8m

Q4  
Recurring/repeat  
revenues of +80%

TCV SEK 76.7m end  
of Q4

123 new  
agreements signed  
in Q4

Normalised EBITDA  
of SEK -1.8m

Cash position of  
SEK 107.6M

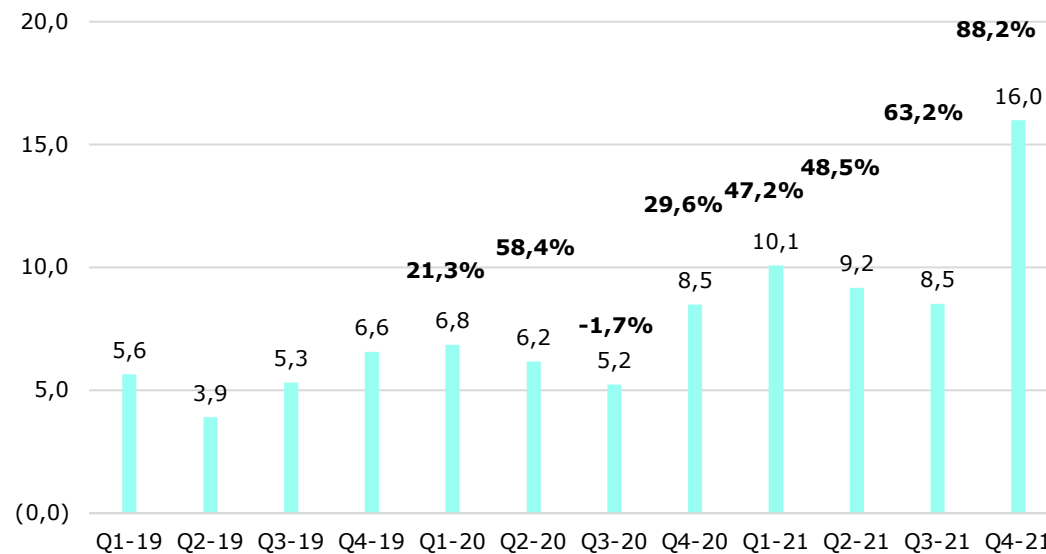
Operating cashflow  
of SEK 0.1m

SEK m	Q4		YTD	
	Apr-Jun 21	Apr-Jun 20	Jun-21	Jun-20
<b>Net sales</b>	<b>16,0</b>	<b>8,5</b>	<b>43,8</b>	<b>26,7</b>
Normalized EBITDA	(1,8)	(0,1)	2,6	(11,9)
<b>EBITDA</b>	<b>(7,2)</b>	<b>(3,3)</b>	<b>(3,9)</b>	<b>(28,0)</b>
Operating profit/(loss)	(9,8)	(5,4)	(12,6)	(35,5)
<b>Net profit/(loss)</b>	<b>(10,1)</b>	<b>(5,8)</b>	<b>(13,1)</b>	<b>(36,7)</b>
Operating cashflow	0,1	13,2	(7,6)	4,2
<b>Cash</b>	<b>107,6</b>	<b>57,6</b>	<b>107,6</b>	<b>57,6</b>
Net cash/(debt)	104,7	47,1	104,7	47,1
<b>Earnings per share before dilution (weighted)</b>	<b>(0,21)</b>	<b>(0,57)</b>	<b>(0,29)</b>	<b>(4,67)</b>

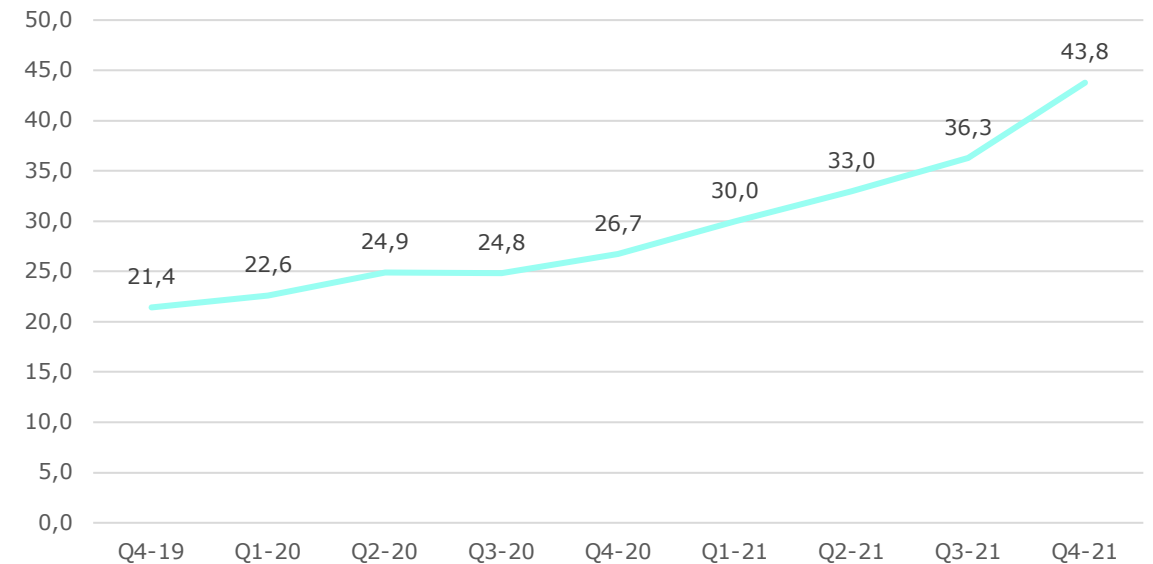
# Q4 2021 Sales Review

- Sales of SEK 16.0m in Q4, +88.2% quarterly growth
  - 74.8% from the U.K.
  - SEK 8.8m of revenues attributable to CreateMaster of which 80% is from repeat customers
  - SEK 7.2m of revenues attributable to Zutec
    - 88.9% of total in recurring revenues (SEK 6.4m) growing quarterly at +51.4%
    - Non-recurring revenues down to SEK 0.8m due primarily to three projects
- LTM sales of SEK 43.8m and LQA sales of SEK 64.0m

**Quarterly Net Sales (SEK m)**



**Rolling 12 Months Net Sales (SEK m)**



# Q4 2021 Cost Review

## Personnel costs

- Personnel costs of SEK 13.1m this quarter.
- FTE of 89 end of Q4 2021 from 35 Q4 2020.
- We are continuing hiring in sales, marketing and product/development.

## Other external costs

- Q4 2021 external costs of SEK 8.4m driven by higher marketing spend and one-off costs in relation to rights issue and acquisition of CreateMaster. Q4 2020 includes a bad debt reversal
- External costs excluding one-offs of SEK 2.9m equates to SEK 5.5m which is according to plan.
- Normalized EBITDA is adjusted for non-cash FX, share based payments and one-offs

Income Statement SEK m	Q4		YTD	
	Apr-Jun 21	Apr-Jun 20	Jun-21	Jun-20
<b>Operating Income</b>				
Net sales	16,0	8,5	43,8	26,7
Other income	0,7	1,3	1,4	2,6
<b>Total Operating Income</b>	<b>16,7</b>	<b>9,8</b>	<b>45,2</b>	<b>29,3</b>
<b>Operating expenses</b>				
Other external costs	(8,4)	2,3	(16,4)	(23,9)
Personnel costs	(13,1)	(7,2)	(29,8)	(27,6)
Share Based Payments	(1,3)	(4,7)	(1,7)	(4,7)
Foreign Exchange	(1,2)	(3,5)	(1,1)	(1,1)
<b>EBITDA</b>	<b>(7,2)</b>	<b>(3,3)</b>	<b>(3,9)</b>	<b>(28,0)</b>
<b>Normalized EBITDA</b>	<b>(1,8)</b>	<b>(0,1)</b>	<b>2,6</b>	<b>(11,9)</b>
<b>% of net sales</b>				
Other external costs	52,2%	-27,1%	37,5%	89,2%
Personnel costs	81,7%	85,2%	68,0%	103,2%



**BUILD**DATA

# Investment Highlights & Financial Targets



# Financial Targets

+20% Organic  
Growth p.a.

SEK200m of Revenues  
in FY 2023 / 24

# Summary Investment Highlights

## Construction Software Industry

- ✓ The construction industry is the world's largest industry (US\$10tn) and the least digitized
- ✓ Substantial addressable construction software market
- ✓ U.K. construction industry is expected to growth 28% in 2021 given pent up demand
- ✓ Ongoing technology penetration, where construction software solutions are outpacing the growth of construction itself – market growth in excess of 15%
- ✓ Digitization trend is accelerating and market is well underway to become disrupted
- ✓ Market with moderate level of saturation, however meaningful amount of white spots in product, customer type and geography

## BuildData

- ✓ +20% organic growth
- ✓ Strong and growing contract portfolio of SEK 76.7m
- ✓ Recurring revenues or repeat customers in excess of 80%
- ✓ Disrupting a traditional industry characterised by complex stakeholder dynamics, asymmetric risks and rewards and conflicting interests
- ✓ Best-in-class cloud solutions
- ✓ Attractive positioning
- ✓ Scalable business model
- ✓ High customer satisfaction
- ✓ On course for continued strong growth
  - Outpacing market growth and capturing larger share of construction software spending
  - Strong customer inflow in contract portfolio
- ✓ Management in place to deliver on continued growth and strategy



# Q&A

