



WISER



Wiser Technology

(BUL:WISR)

Earnings Call Q1 2025

Sofia, June 2025

wisertech.com

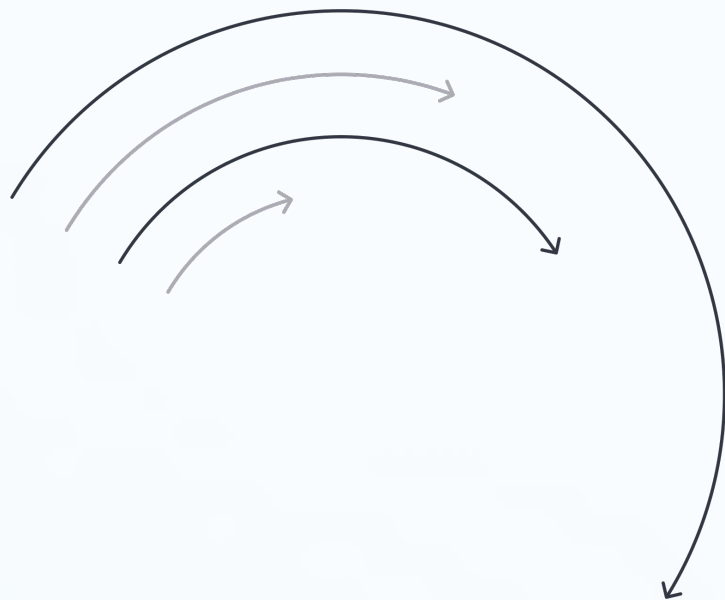
Agenda

- Brief Introduction of Wiser
- Business Highlights
- Corporate Highlights
- Financials, Q1 2025
- Closing Remarks and Q&A



A Trustworthy Software Solutions Provider

Wiser Technology designs and delivers advanced mission-critical software solutions for the world's leading organizations.



Clients Served — Enterprises across EU, US, ME

Industries Served — ICT | Financial Services | Automotive, Aerospace & Defense

Team — 550+ top software engineers, scientists & IT consultants in Bulgaria and Serbia



Business Highlights, Q1 2025 - 1/2

— Well progressing integration of 2024 acquisitions

- Common org. structure, processes, brand - all Wiser
- Earn-out periods completed at the end of Q1 2025
- Full legal integration to be completed till the end of the year

— Continued fast revenue growth

- €9.1M Q1 2025 revenues vs €8.2M guidance - 23% organic YoY revenue growth

— Gradually improving gross margins*

- 28% Q1 2025 vs 29% for Global and Local Peers, and 14% for Frankfurt-listed Peers
- Newer projects have higher average contribution margins

— Still high SG&A (Sales, General & Administrative Costs) - 25% Q1 2025

- Continued integration costs - to be gradually phased out till the end of the year
- Investments in brand positioning (significant one-offs) and sales expansion (ongoing)
- Pending restructuring 1 year into Wiser



Business Highlights, Q1 2025 - 2/2

— **Rapidly changing industry**

- AI is changing productivity and business models
- Opportunity to emerge from this revolution as a European champion

— **Continued AI adoption in Wiser**

- Increased internal adoption in software engineering – lagging in other depts
- Working on cutting-edge AI solutions for clients

— **Very relevant positioning**

- AI - continued demand
- Aerospace & Defense in Europe - EDF, ESA, large EU IT providers
- Middle East - establishing strong local presence

— **Macroeconomic environment impacts**

- EUR/USD exchange rate – -3% EBITDA impact
- US x EU tariffs - direct and via clients



Corporate Highlights, YTD 2025

- January 6 - The BSE code (mnemonic) for the issue of shares was modified from BNR to **WISR**
- February 6 - Wiser Technology Solutions acquired full ownership of **Bianor Inc.** (USA)
- February 19 - Successfully completed an employee share offering with **293 participants** subscribing to 91,690 shares
- March 6 - The General Meeting of Shareholders approved the appointment of new members to the BoD - additions: **Torsten Wegener, Ivanka Visnjic, Ivaylo Slavov**
- March 24 - Included in **SOFIX**, the leading index of the BSE
- April 9 - Changed the name of Badin Soft (Serbia) to **Wiser Technology Serbia**
- May 27 - Filed with the Trade Register to merge ITIDO, GotoAdmins and Databreathe into **Wiser Technology Solutions**

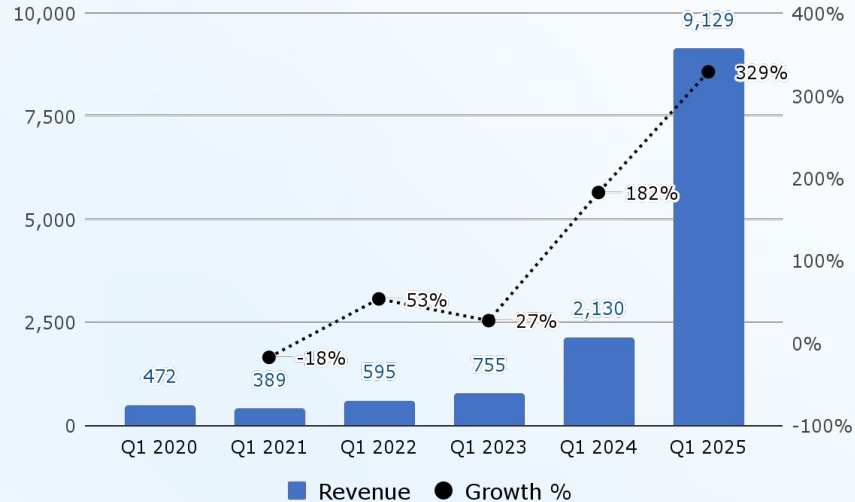


Financials

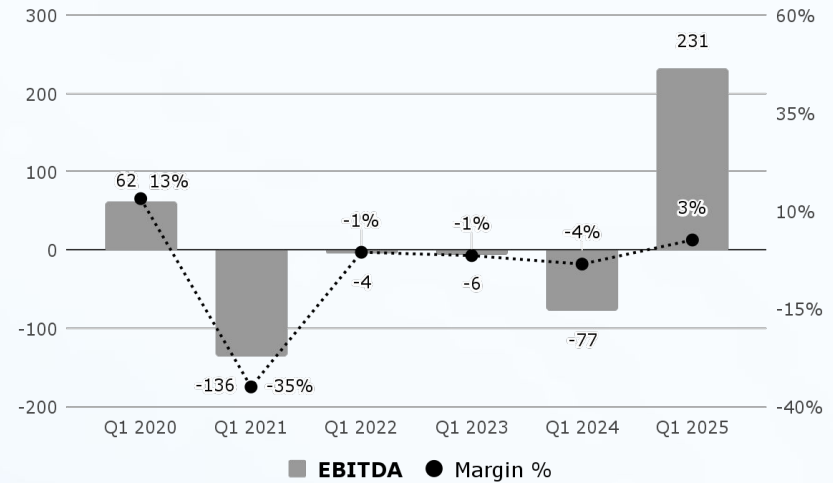


Continued Rapid Growth

EUR '000



- 329% YoY revenue growth mostly driven by acquisitions
- 23% organic YoY revenue growth – based on the pro-forma combined Q1'24 revenues of all companies



- Positive EBITDA in a traditionally slow Q1 in the IT service business
- Continued integration and restructuring costs in H1 2025



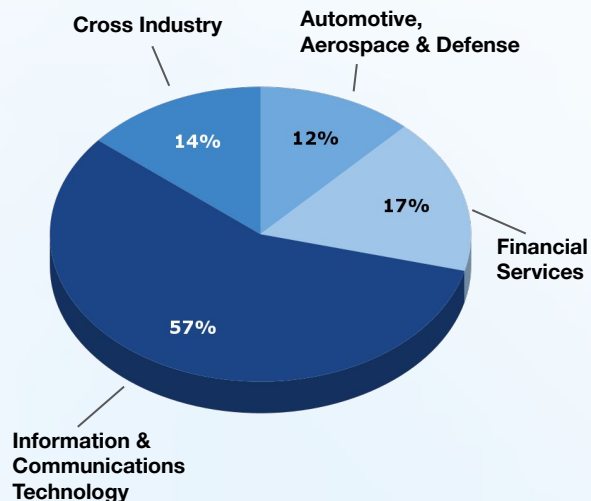
Q1 2025 Revenues Quadrupled

Year-over-Year

EUR 000	Q1 2023	Q1 2024	Q1 2025	Δ yoy
Revenue	755	2,130	9,129	329%
Remuneration and social security	-400	-1,292	-6,064	370%
External services	-350	-876	-2,206	152%
Other	-10	-40	-628	1474%
EBITDA	-6	-77	231	-399%
<i>margin</i>	<i>-1%</i>	<i>-4%</i>	<i>3%</i>	
Depreciation	-45	-36	-172	381%
Interest expense	-1	-19	-57	200%
Financial income/expense, net	-18	-29	-151	419%
Profit before tax	-70	-161	-149	-7%
Tax	0	0	0	
Net result	-70	-161	-149	-7%

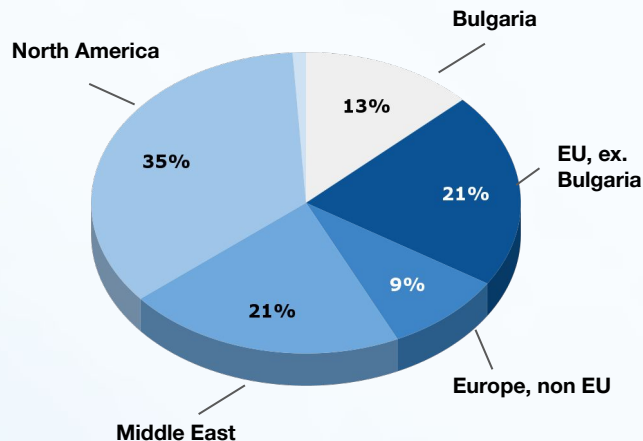
- Revenues affected from EUR/USD rate – 26% of Revenues in USD
- External services are mostly subcontractors - extended workforce - planning to take some of this work in-house
- Workforce costs (combined employees and subcontractors) grow slower (282%) than revenues (329%)
- Positive 3% EBITDA in Q1 considering IT services industry seasonality - Q1 and Q2 are slower due to less working days





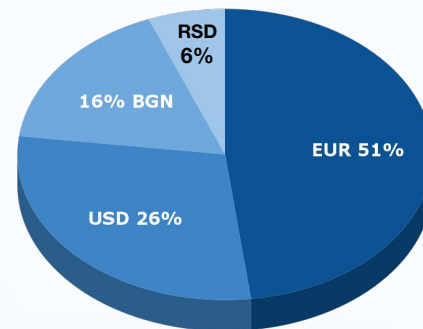
By industry

- Share of Information and Communication Technology (ICT) and Financial Services continue to grow
- Share of Automotive decreases due to industry slowdown



By geography

- Middle East share increases and now represents 21%



By currency

- USD share in revenue increases due to increasing share of the Middle East (in USD)
- Some US clients pay in EUR



Balance Sheet Highlights

EUR 000	Sept 30, 2024	Dec 31 2024	Mar 31 2025
Total assets, including	44,094	40,367	37,803
Goodwill	20,699	21,925	21,925
Investments	3,189	922	290
Receivables	5,921	7,513	6,889
Other receivables and assets	1,738	723	1,580
Cash	10,711	6,038	4,433
Total liabilities, including	26,814	13,068	11,362
Bank debt, leases and other financial liabilities	12,748	4,970	4,706
Capital	17,280	27,299	26,441
Liabilities and capital	44,094	40,367	37,803

- Stable balance sheet position
- Other Receivables and Assets includes €920k bitcoin payment received from a client – converted to cash in April
- Investments is mainly stock in Triller (NASDAQ:ILLR) resulting from a sell of a spin off in 2021 - ILLR market price decreased significantly



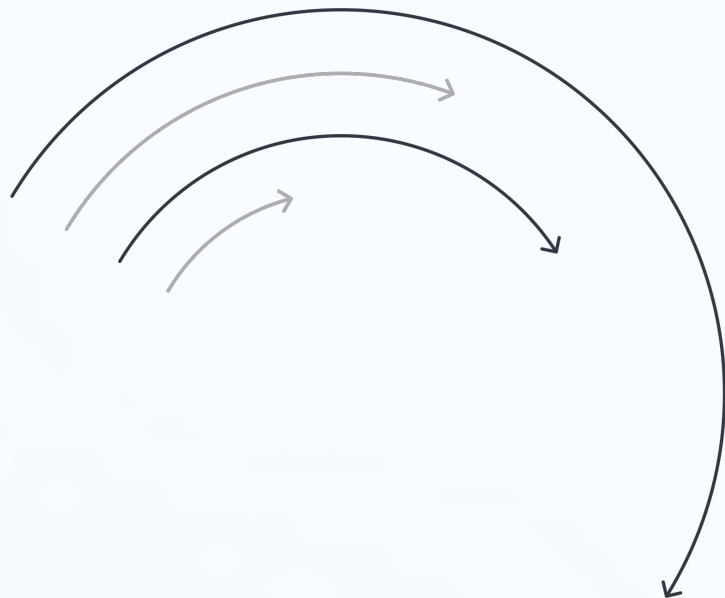
2025 Guidance

— Q2 2025

- **€8.9M revenues**

— Reconfirming previous 2025 FY guidance

- **€38M revenues**
85% YoY growth
14% organic YoY growth
- **€2.3M EBITDA**
6% EBITDA margin
Majority in H2



Upcoming Corporate Events

- Annual General Assembly - June 19, 2025
- Publish Q2 2025 results - August 29, 2025
- Earnings Call Q2 2025 - September 4, 2025



Qs & As

HEADQUARTERS

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#BeWiser

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