



Digital Accelerator

# 2021 HALF-YEAR RESULTS

OCTOBER 29<sup>th</sup>, 2021



INVESTORS  
PRESENTATION

# — Speakers



**Christian  
GUILLEMOT**  
Co-Founder & CEO

- Founded AMA in 2004



**Perrine  
FROMONT**  
CFO

- CFO of AMA since 2016
- Previously held CFO or Deputy CFO positions at Groupe Odis & Beijaflore



**Thomas  
WAENDENDRIES**  
VP Sales & Marketing

- In charge of AMA business development since 2015
- > 20 years of experience in commercial positions



**Guillaume  
CAMPION**  
VP Product & Partnerships

- In charge of product development since 2014
- c. 20 years of experience in product development



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# Business Overview



# — Front running solutions for a **smart workplace in mobility**



**Software** company  
&  
solutions integrator



Platform for  
team communication  
& **remote support**



**Turn key** solutions  
&  
associated services



High value-added secured  
collaborative solutions for  
**deskless workers**



**CSR valuable:** reducing  
CO<sub>2</sub> emission & empowering  
frontline workers



# — A pioneer in smart glasses and assisted reality technology



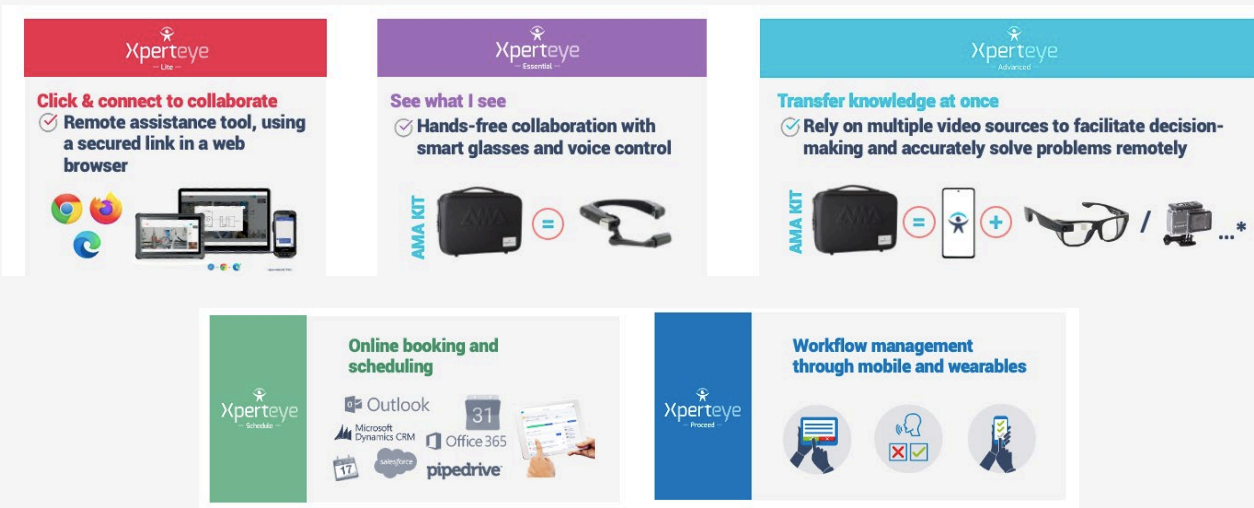
10 international offices

€ 5,294k  
+61% Revenues 9 m. 2021  
181 FTE  
end of oct. 2021

Xperteye deployed in  
150 countries



1 new office  
in Japan



466 clients  
+141 new clients  
at end of Oct. 2021

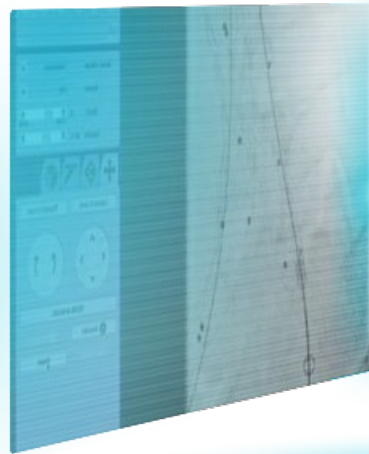






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# Financial Overview H1 2021



# Financial Highlights

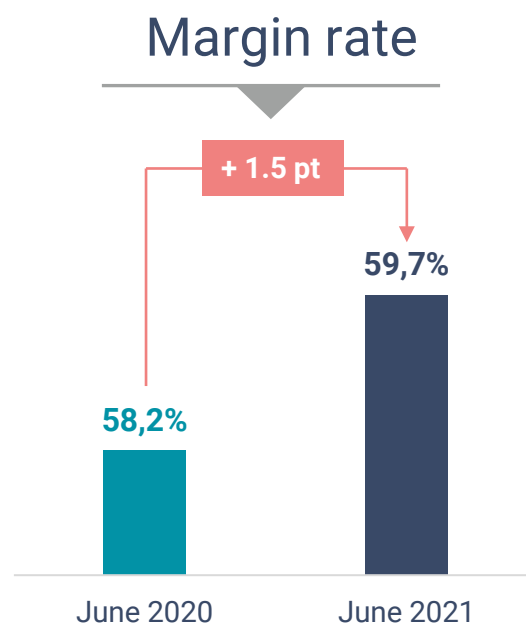
In K€		2021 06	2020 06	% Change	2020 12
<b>Revenues</b>		<b>3,935</b>	<b>1,754</b>	<b>124%</b>	<b>6,432</b>
Adjusted Gross Margin	1	2,350	1,020	130%	3,058
%		59.7%	58.2%	+1.5 pt	47.5%
Personnel costs	2	-4,622	-3,363	37%	-6,953
<b>Adjusted Ebitda</b>		<b>-2,276</b>	<b>-2,402</b>		<b>-4,779</b>
%		-57.8%	-136.9%		
<b>Operating Income</b>	3	<b>-3,700</b>	<b>-3,602</b>		<b>-7,316</b>
Net Financial results		-230	- 92		-294
Profit before income tax		-3,930	-3,694		-7,609
<b>Net Income</b>		<b>-3,202</b>	<b>-3,502</b>		<b>-7,413</b>
Operating Cash flow before change working capital and income tax		-2,230	-2,410		-4,296
<b>Cash flow from operating activities</b>	4	<b>-1,604</b>	<b>-3,229</b>		<b>-5,385</b>
Cash flow from investing activities	5	-3,663	-1,531		-3,387
Cash flow from financing activities		212	184		7,717
<b>Net increase/decrease in cash and cash equivalents</b>		<b>-5,144</b>	<b>-4,243</b>		<b>-1,036</b>
<b>Net Financial Debt (*)</b>		<b>10,348</b>			<b>2,478</b>

(\*) location debts from IFRS 16 excluded

- 1 Sales growth of +124% (+131% at constant change), with a positive product mix on margin rate (+1,5 pts)
- 2 +30 employees on average:  
+12 in R&D, +8 in Sales & Marketing
- 3 Revenue growth offsets costs associated with the increase in the workforce, containing H1 loss
- 4 Positive change in WCR (improve in stocks and accounts receivables)
- 5 1,861k€ in R&D investments (+797k€)  
1,097k€ linked to lease IFRS 16 adjustments (+850k€)

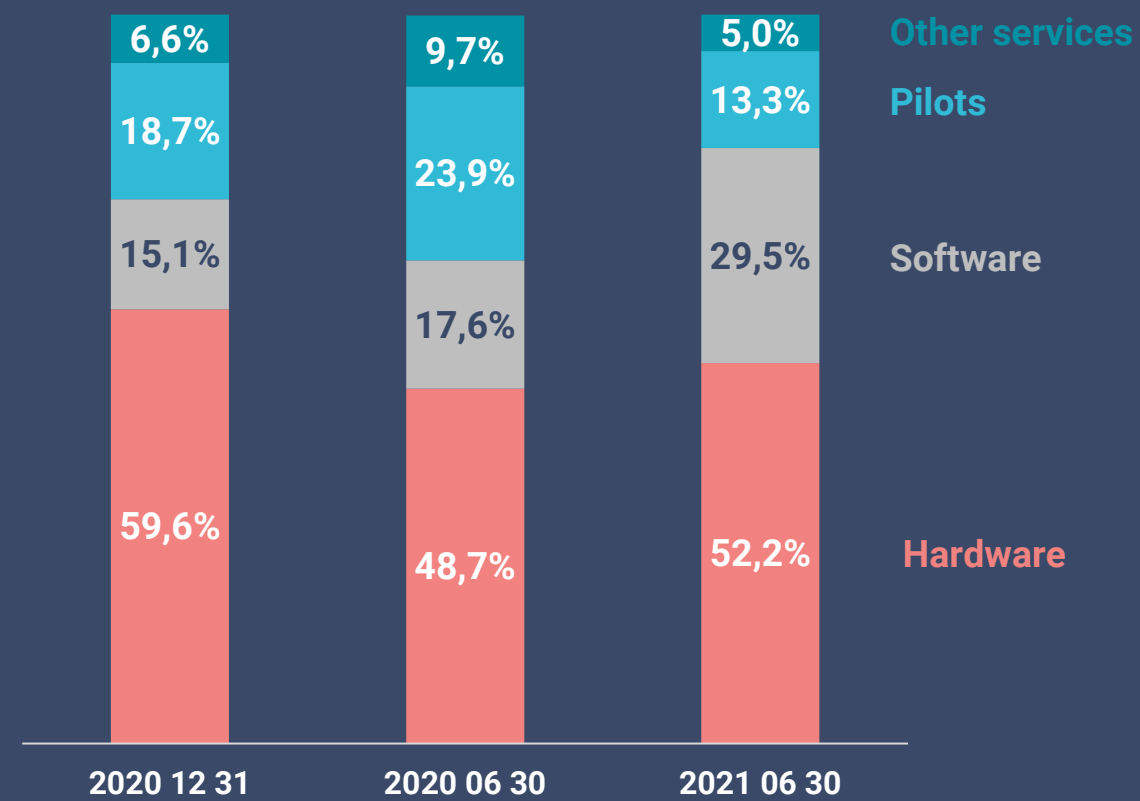
# — H1 2021 Sales: Positive product mix evolution

K€	2021 06	2020 06	Change	2020 12
software	1,160	309	275.4%	969
hardware	2,053	855	140.1%	3,833
pilots	525	420	25.0%	1,204
other services	197	170	15.9%	426
<b>Total Revenue</b>	<b>3,935</b>	<b>1,754</b>	<b>124.3%</b>	<b>6,432</b>



**Increase in Software revenues, due to growth of recurring revenues with existing clients improves product mix**

## Product Mix Evolution

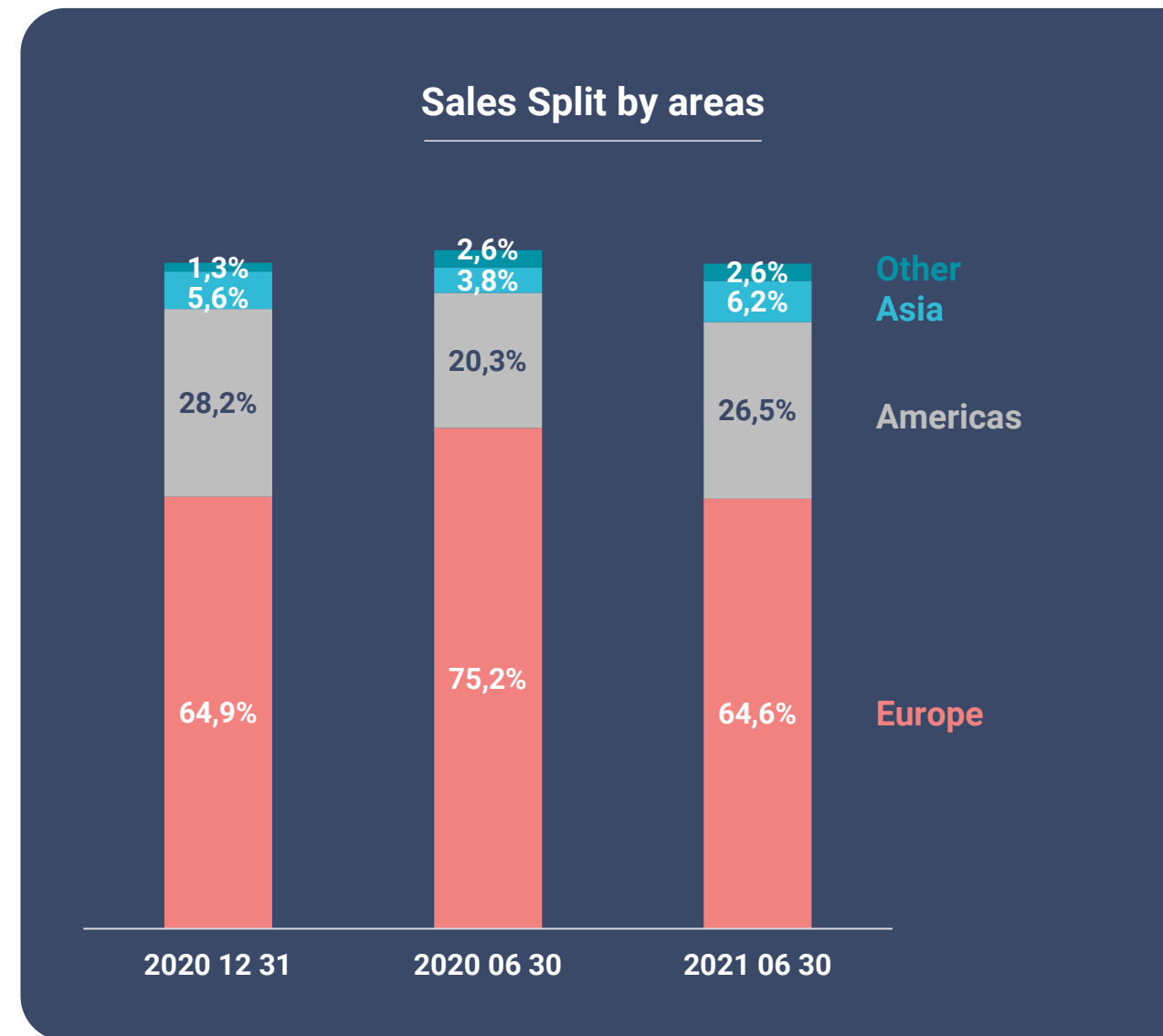




# H1 2021: Split Sales / areas

## Strong contribution of USA and Asia in H1 2021

K€	2021 06	2020 06	Change	2020 12
Europe	2,543	1,320	93%	4,174
Americas	1,045	356	194%	1,815
Asia	244	67	264%	360
Other	104	12	767%	83
<b>Total</b>	<b>3,936</b>	<b>1,755</b>	<b>124%</b>	<b>6,432</b>



# Recruitment campaign progress 2021

	Dec. 31, 2020	Objectives 2021	Oct. 28, 2021	FTE/ Obj.
R&D	48 FTEs	98 FTEs	69 FTEs	66%
Sales	45 FTEs	94 FTEs	61 FTEs	65%
Ops	20 FTEs	34 FTEs	41 FTEs	118%
G&A	7 FTEs	13 FTEs	15 FTEs	115%
Total	120 FTEs	239 FTEs	186 FTEs	78%

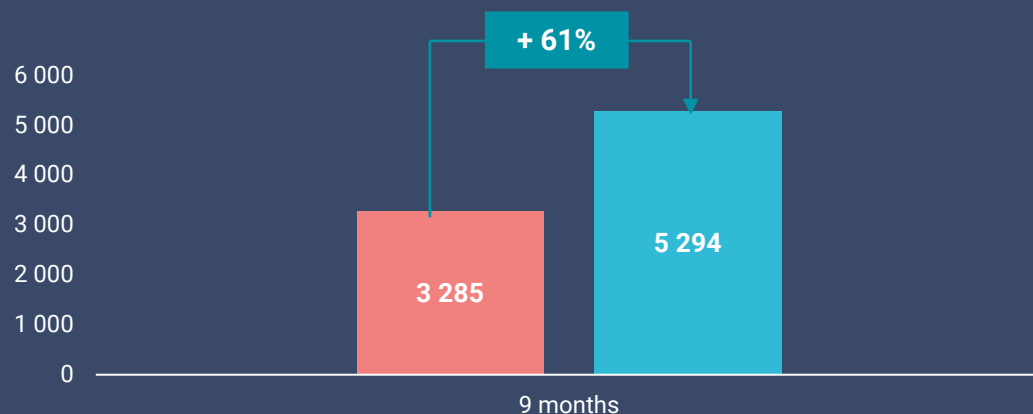
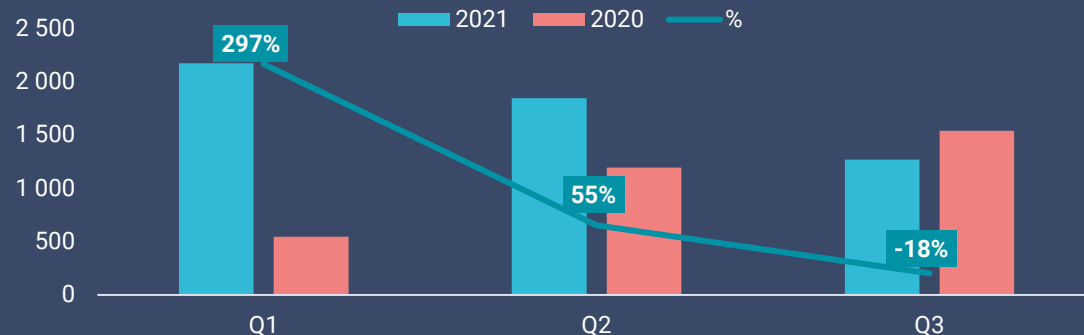
International  
21.5%



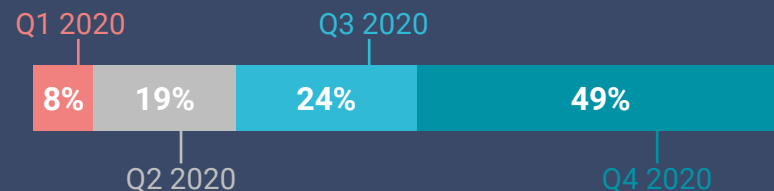
France  
78.5%

# Q3 revenue

## Revenue Evolution



## 2020 Quarterly Revenue Weight



## Clients Portfolio Evolution

		2021 09 30	2020 09 30	Change
Existing clients	Revenue in k€	4,759	3,285	+45%
	Number	321	306	+5%
New clients	Revenue in k€	536	NA	
	Number	126	NA	
Total	Revenue in k€	5,294	3,285	+61%
	Number	447	306	+46%

**Increase in new clients, building future growth while existing clients caped by R&D delays, and supply chain constraints slowing down their production (and thus the use of AMA's solution)**

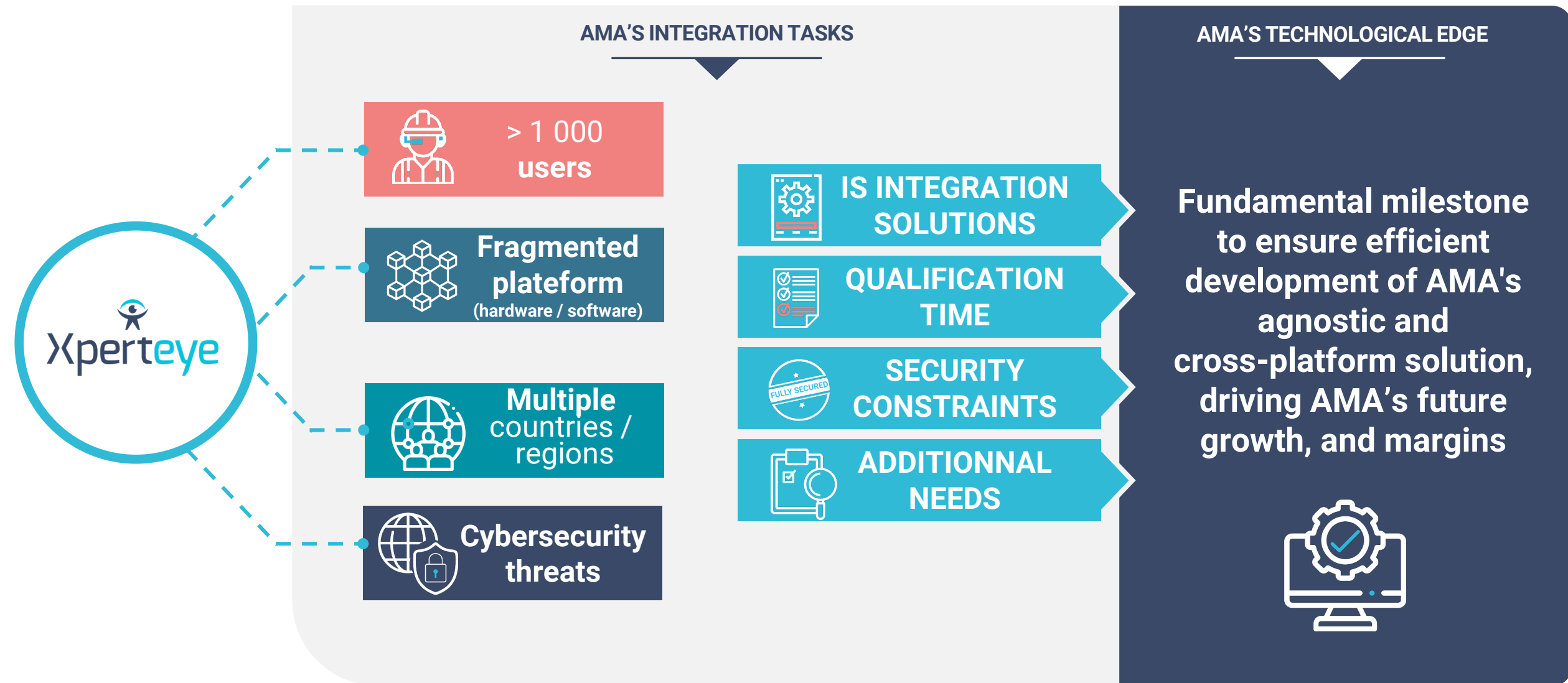


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# R&D & Sales strategy update



# — The rising challenges of interoperability





# — Roadmap set to answer these challenges

## Challenges

- Increasing integration and qualification time
- Heighten security
- Higher requirements for integration into the customer's IS

## AMA's solutions

- Increasing R&D resources and team efficiency, accelerating test automation
- Continuous reinforcement of our cyber resources, adding outsourced expert support when needed  
ISO 27001 certification finalized
- Creation of a dedicated task force for API, Increasing synergies with our equipment partners

Delivering updated solutions at the end of Q1 2022, reinforcing technological edge

# — 2021 Key Achievements



**Increase of master agreements: +6**  
18 master agreements signed to date



**Increase of acquisition Clients: +126**  
customers at end of Q3 2021

**Continuing active recruitment campaign:**  
+61 new FTE end of Sept. 2021

**Expansion of strategic distribution partnerships:**  
Orange Business Services (OBS): roll out phase completed by Q4 2021  
Strengthening partnership Tian Xin Technology (TXT) in China  
Integration in European consortium H2020 (5G Tours) about the safe city vertical use cases  
Mutual distribution partnership with Beijing LLVision Technology

# — Global Sales structuration

- **New office opening in Tokyo, Japan in October 2021**  
Increasing pan-Asian focus as part of continued global expansion  
Reinforcing its multi-local approach  
AMA now totalizing 3 strategic location in Asia: Hong Kong, Shanghai and Tokyo with 7 staff dedicated to new and existing customers
- **Sales offices in Spain and Singapore in progress**  
Multi-local approach to enhance direct sales towards large, medium and small customers

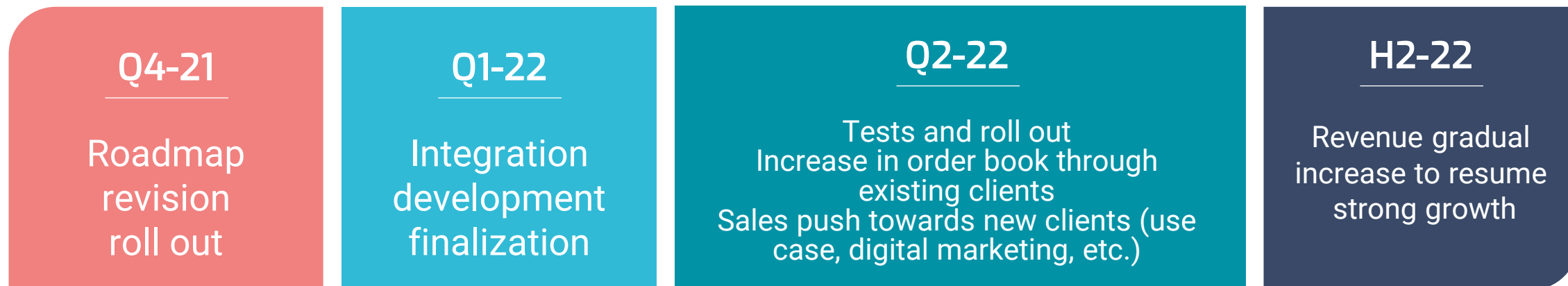
11 OFFICES WORLDWIDE FOR DIRECT SALES



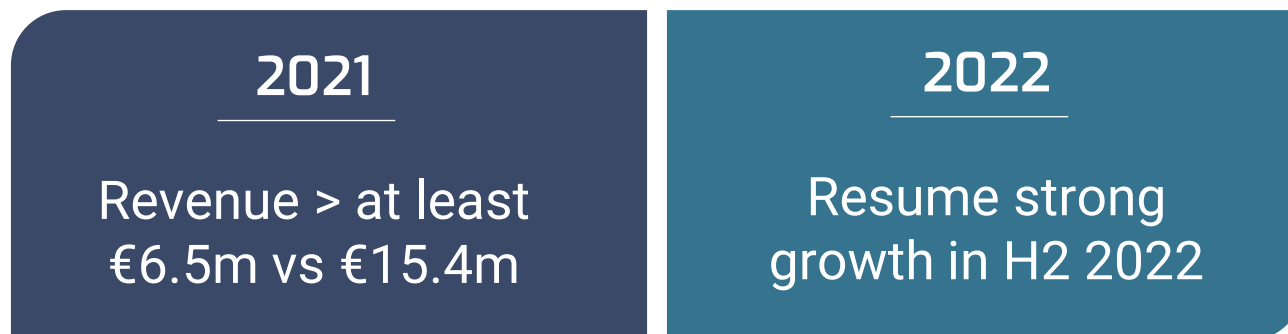
GROWING INTERNATIONAL  
DISTRIBUTION PARTNERSHIPS

# — Roadmap to resume strong growth in H2-2022

## Next steps



## Updated guidance for 2021 and 2022





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Questions

Answers





— Thank you





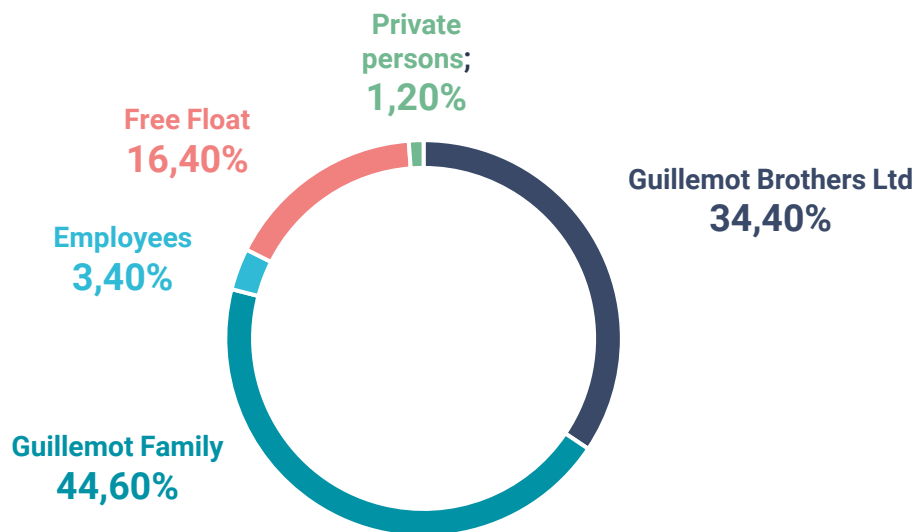
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# Appendix



# Market data

Stock Price 10/27/2021	xxx
Market Capitalisation	
Listing	Euronext Growth Paris
Code ISIN / mnémonique	GB00BNKGZC51- ALAMA



Evolution of the share price since the IPO

