

# Investor Presentation

1H-2023 | CFO SIM  
13 October 2023



**DBA** GROUP

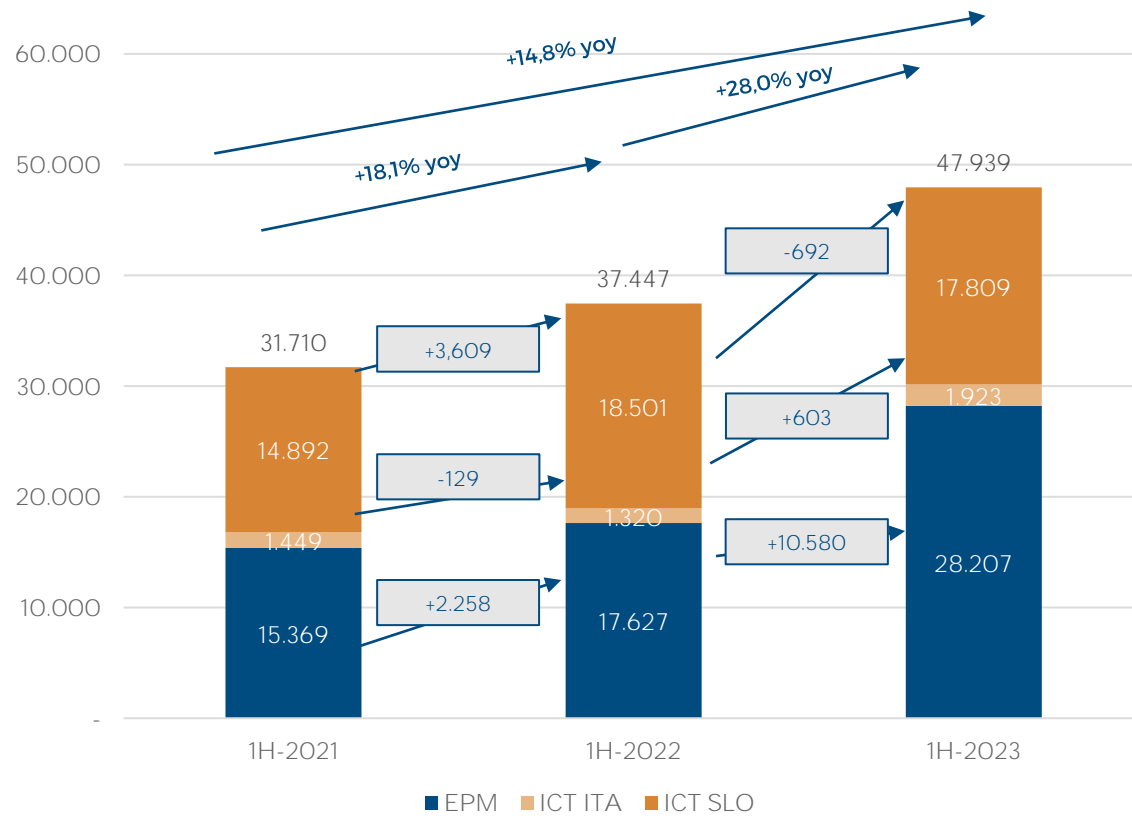
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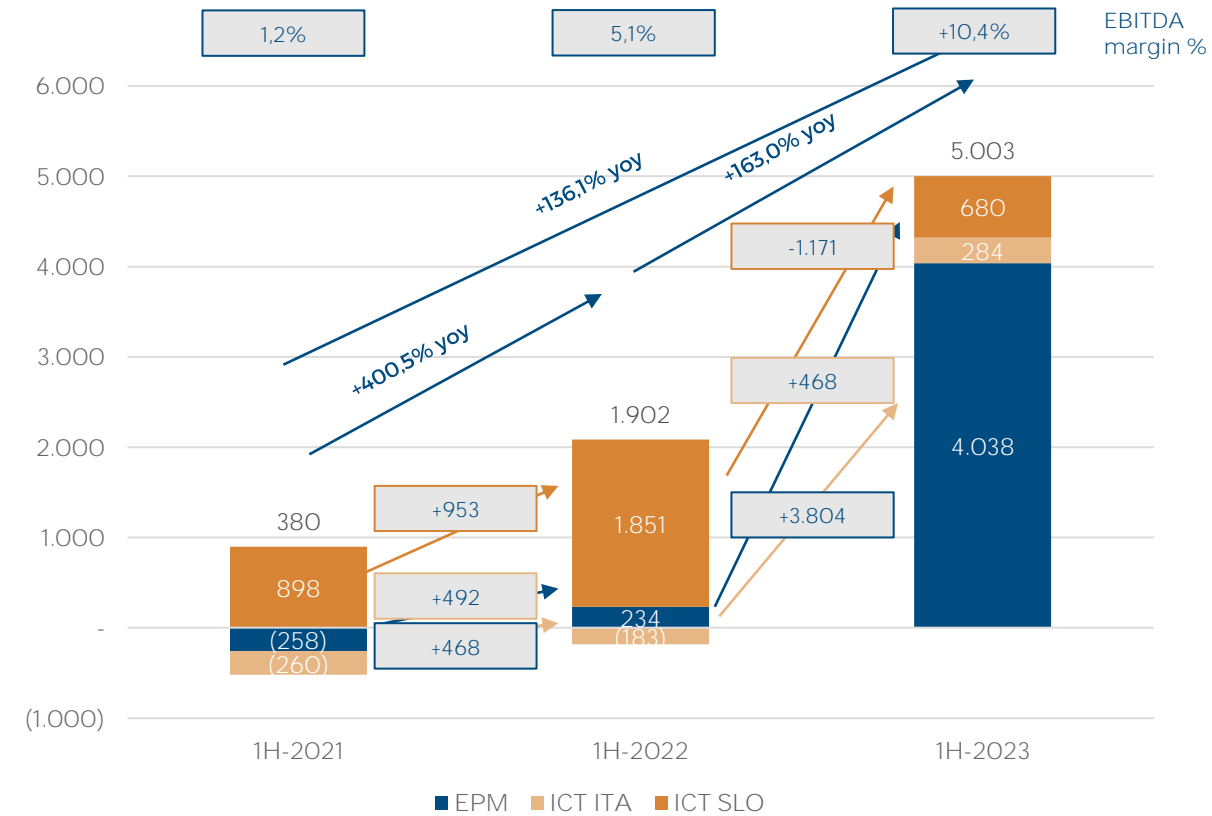
- DBA stronger first half year ever! ..More revenues and better margins.
- Strong growth from our core activity Engineering and Project Management (EPM) (+35%) and from the successful acquisition of General Planning.
- PNRR and NextGenEu (digital and energy transitions) keep fostering investments where DBA is Best in Class: Mission Critical Infrastructures projects and services, **ports'** energy transitions (cold Ironing), energy efficiency.
- A professional team that keeps growing: + 162 people in the last 12 months.
- Well positioned for the future: leading fast growing sectors like Data Centers, New Energies, Digital Technologies, and leveraging a skilled and efficient organization.

1	Revenues reached <b>€47.9m in 1H23, vs €37.4m in 1H22 (+28.0%)</b>
2	EBITDA stood at <b>€5.0m in 1H23 vs € 1.9m in 1H22 (+163,1%)</b>
3	EBIT <b>€2,9m in 1H23 vs €-0,1 in 1H22</b>
4	Net Result <b>€2,5m in 1H23 vs -€0,3m in 1H22</b>
5	Net Debt: <b>€16.3m in 1H23 vs €12.6m in FY22 (mainly due to €3,5m facility linked to Actual's EU guarantee project in Serbia)</b>
6	Shareholders' Equity: <b>€21.8m in 1H23 vs €19.5m in FY22</b>

### Revenues 1H-2021 vs 1H-2022 vs 1H-2023 (€/000)



### EBITDA 1H-2021 vs 1H-2022 vs 1H-2023 (€/000)

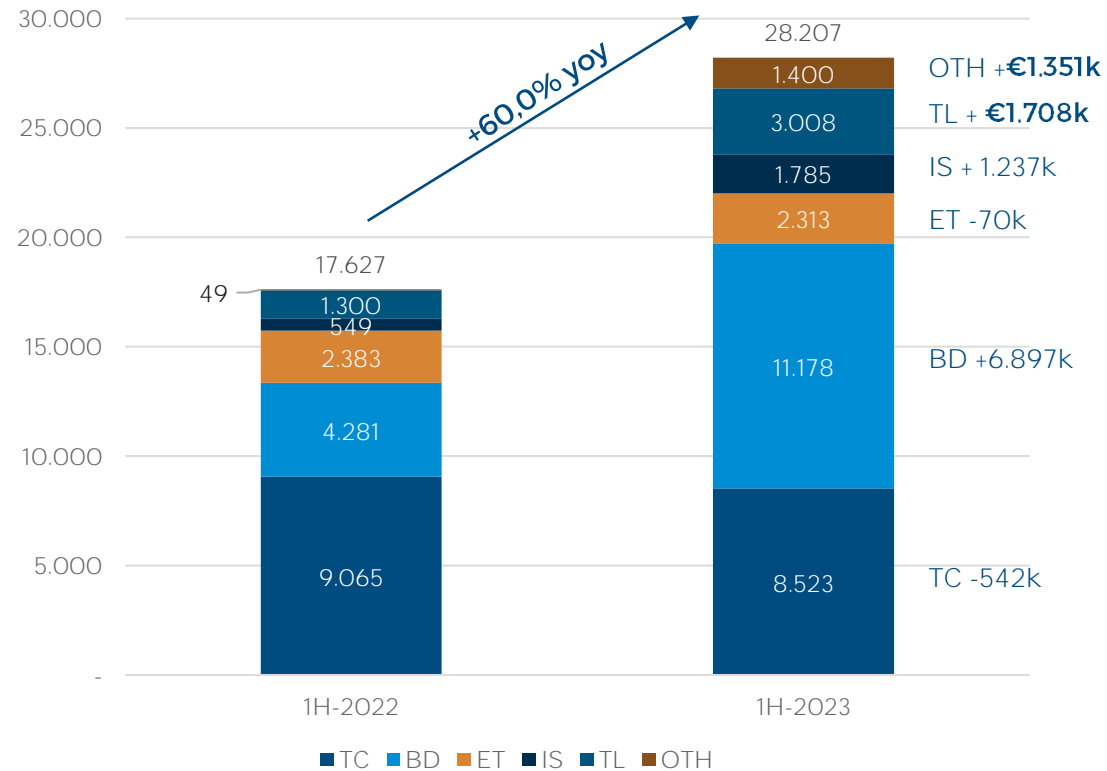


Consolidated ITA GAAP

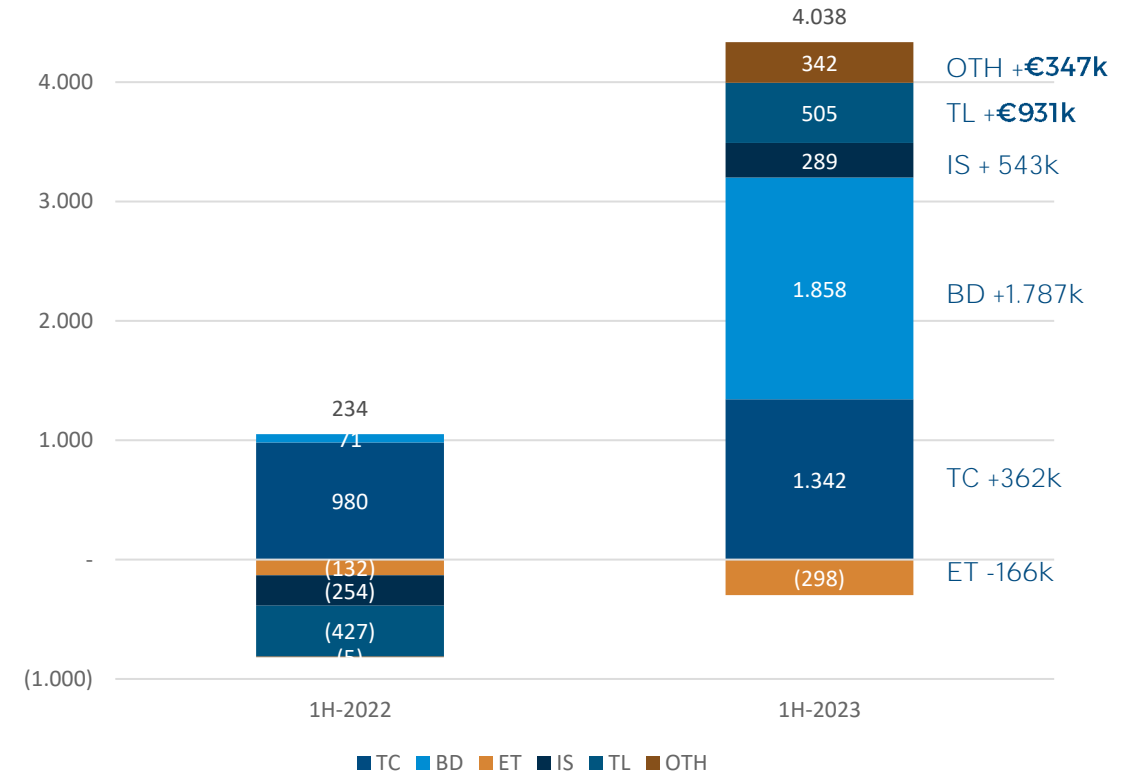
ITA SLO: ITC Business in Slovenia; ITC ITA: ICT Business in Italy; EPM: Engineering and Project Management Business in Italy and in Eastern Europe

1	Strong organic growth from Digital Transition in our Building division mainly driven by Datacenter Engineering and Project Management (Revenues +€3,5m vs 1H 2022 +57,0% yoy - excluding General Planning,)
2	Stronger presence in Real Estate Building through the recent acquisition of General Planning (Revenues - General Planning +€4,5m)
3	Strong leadership in Ports Energy Transition (Cold Ironing): 15 New Projects for different Port Authorities for Revenues +€0,5m.
4	Strong presence in North Africa with various projects in ports (+0,8m 1H 2023 vs 1H2022).
5	ICT ITA: Positive sales of software and good increase in margin.
6	ICT SLO: Revenues -€0,6m due to IT Service slowdown related to higher sales of IT Service during the covid period.

### Revenues 1H-2022 vs 1H-2023 (€/000)



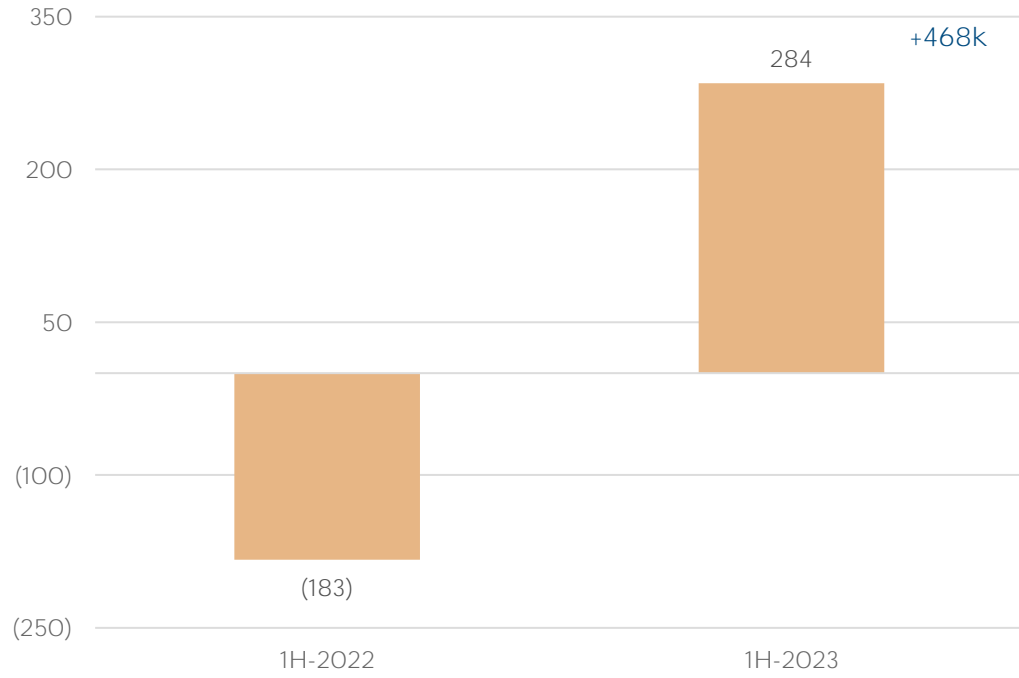
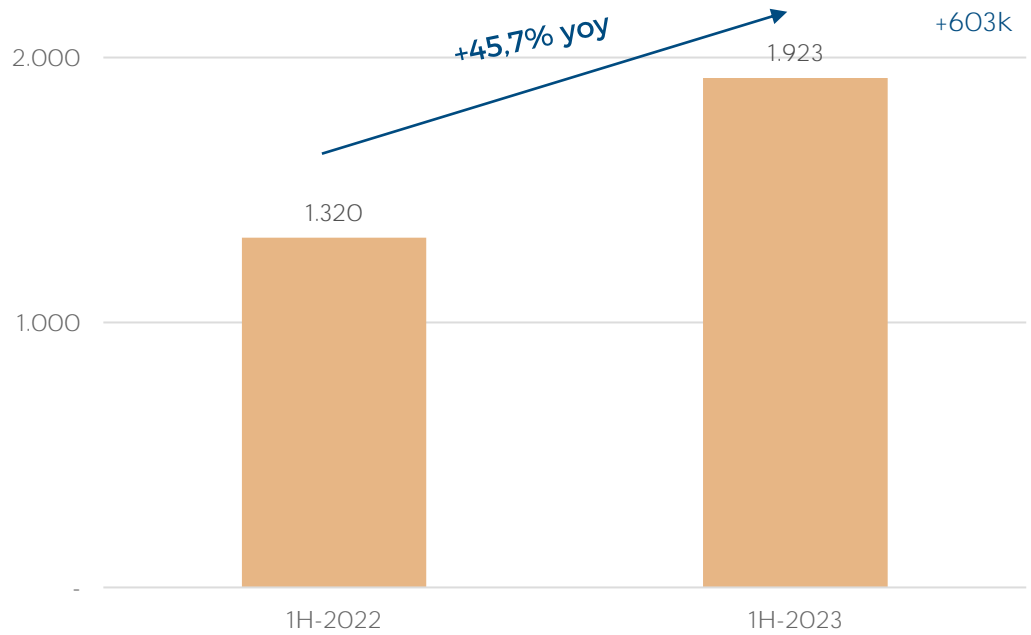
### EBITDA 1H-2022 vs 1H-2023 (€/000)



EPM Businesses: TC: Telco and Media; IS: Infrastructure and Energy and Utilities; TL: Transport & Logistic; ET: Energy transition and energy retail distribution; BD: Building realted activities & Datacenter (Architecture)  
 SBU EBITDA includes SBU Overhead and Group Manager Service costs

Revenues 1H-2022 vs 1H-2023 (€/**000**)

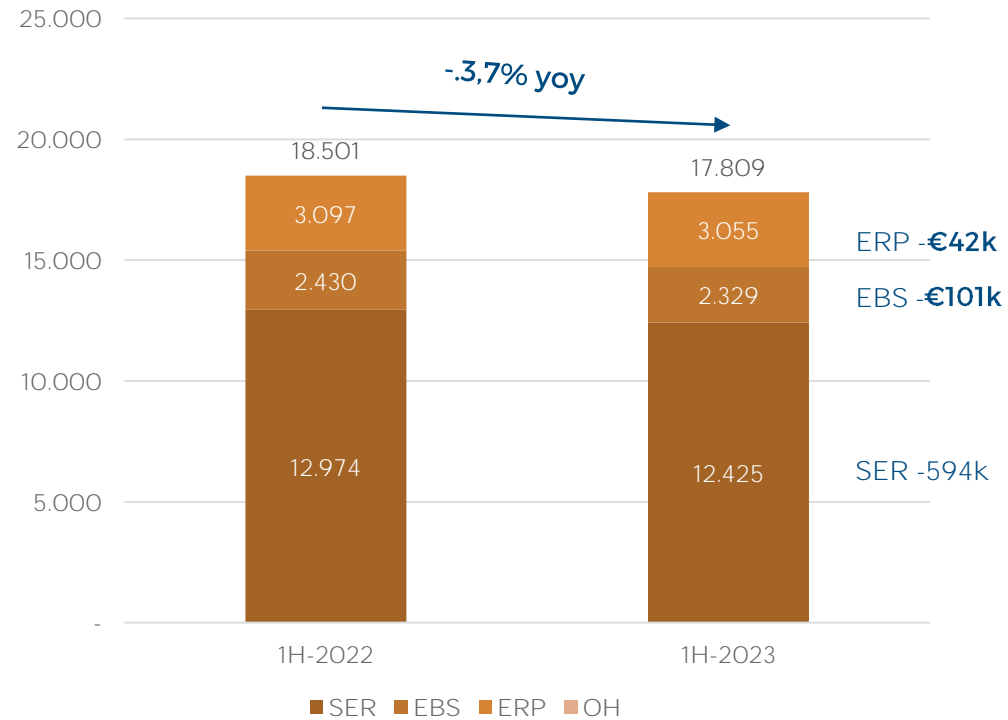
EBITDA 1H-2022 vs 1H-2023 (€/**000**)



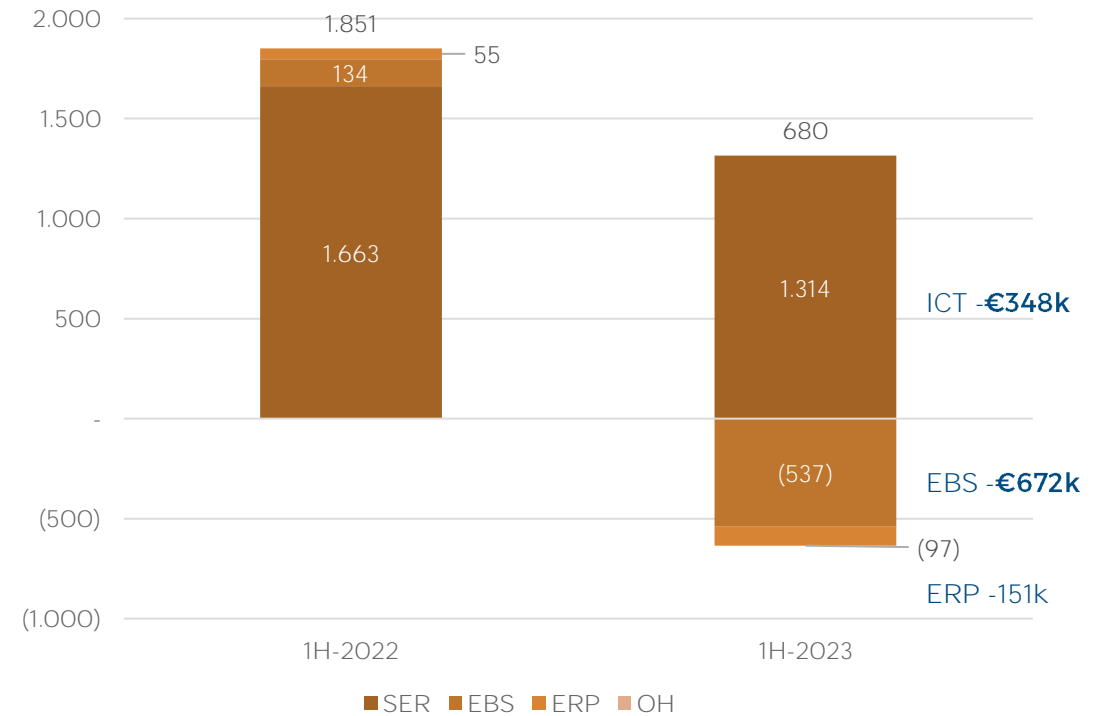
SBU EBITDA includes SBU Overhead and Group Manager Service costs



### Revenues 1H-2022 vs 1H-2023 (€/000)

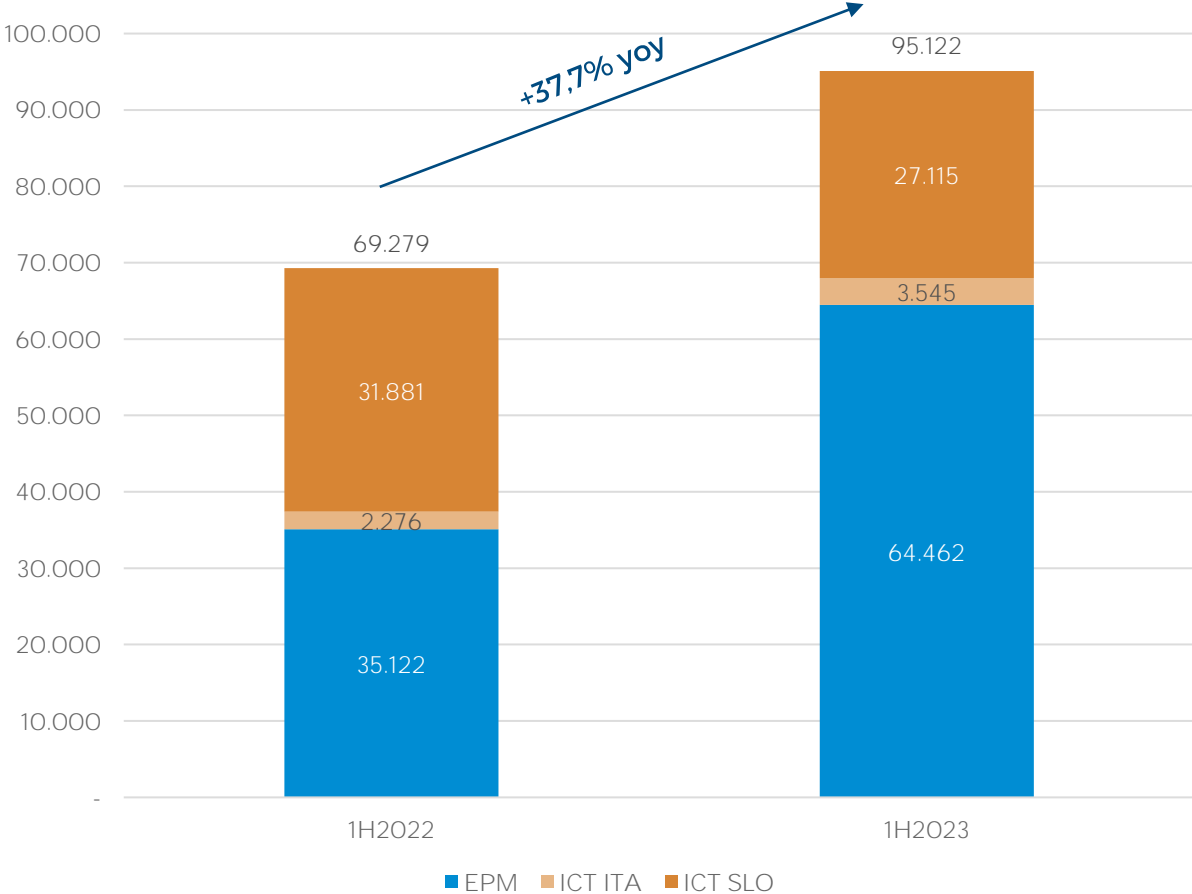


### EBITDA 1H-2022 vs 1H-2023 (€/000)



EBS: Enterprise Business Solutions; SER: IT Service; ERP: SAP Consultancy  
SBU EBITDA includes SBU Overhead and Group Manager Service costs

## Total Consolidated Backlog 1H23 vs 1H22 (€/'000)



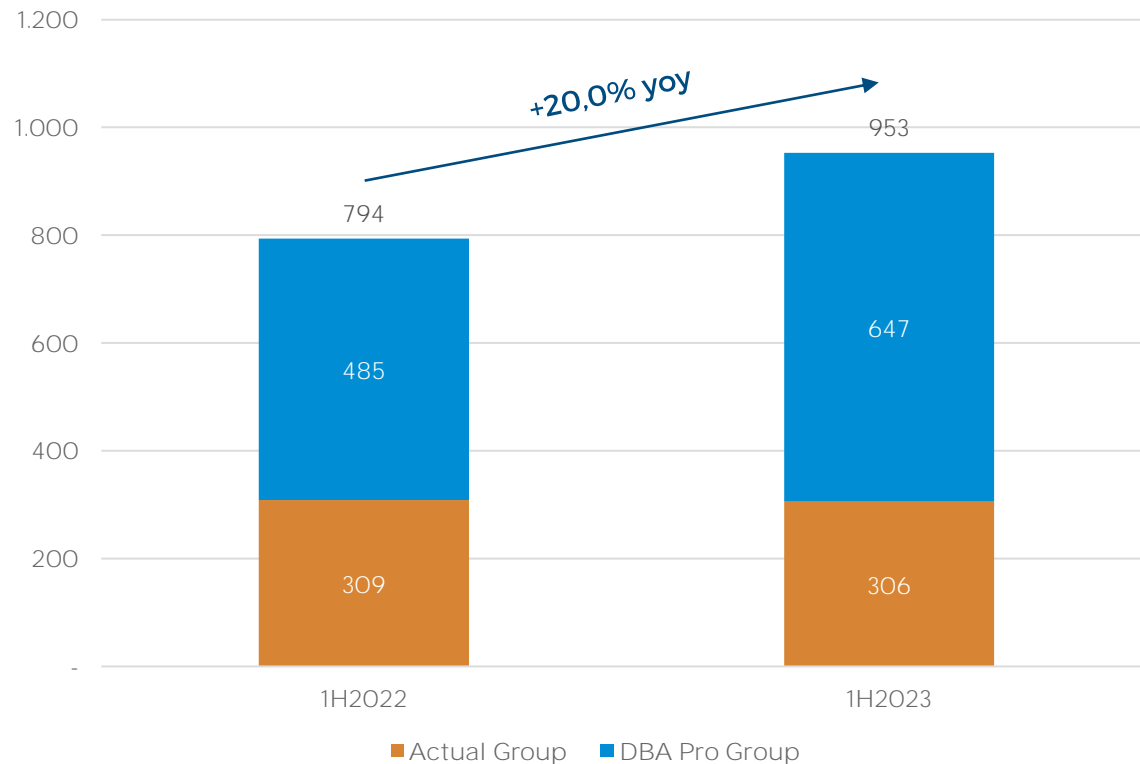
### ... Backlog:

- In 1H26 DBA Group increased its total backlog by 37,7% (+€25,8m) compared to 1H22. This result let us be confident on budget and business plan forecasted financials.

Figure includes both YTD Closing for of 1H2023 and New Agreements as at 30 June 2023.

### A strong team... getting stronger

#### Headcount 30 June 2022 vs 30 June 2023



Figures Includes all framework agreements

... growing our family:

- Overall increase in headcount c.a. +160 people
- Actual Group stable at c.a 300 people
- Engineering and Project Management skilled employes increased of +162 vs 1H22.
- About 70 people of the 162 increase refers to 2022 General Planning and C&G acquisitions.
- About 23 people of the 162 increase are due to the new **“support”** office in DBA Albania (opened during 2022).

## Visibility on FY2023 and Beyond

2023

... On track to a strong FY2023:

- Revenues €105,0m +23,0% vs FY2022
- Margin improvement of 1,4%
- Strong Backlog as of 30 June to support second half revenues

2026

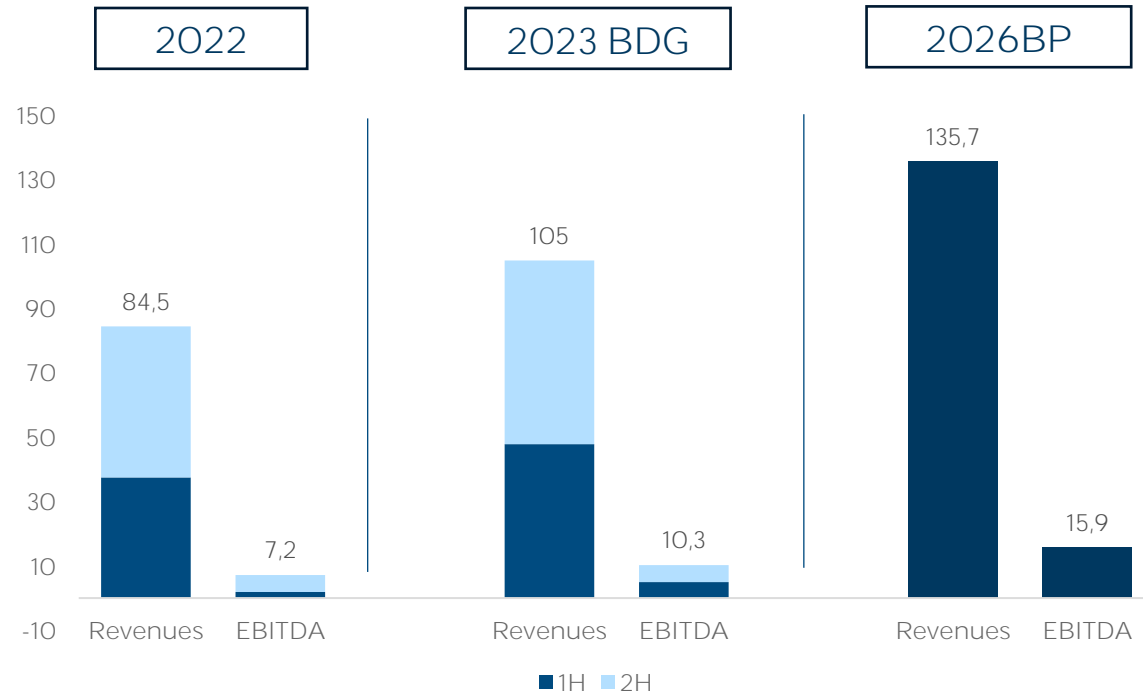
PNRR and NextGenEU create strong demand for engineering services. This will foster growth for at least the next 3 years.

DBA holds a strong leadership in the Energy and Digital Transition services: Thus, holds the position to take great advantage of these strong industry trends

### 2023 Guidance (€/m)

	1H 2022	2022	1H 2023	2023 BDG
Revenues	37,5	85,4	47,9	105,0
EBITDA	1,9	7,2	5,0	10,3
EBITDA %	5,1%	8,4%	10,4%	9,8%
Net Result	(0,3)	0,7	2,5	[n.d.]
Net Debt	11,3	12,6	16,2	12,3

### 2026 Business Plan (2022 – 2023-2026) (€/000)



### EBITDA Margin %

1H 22 5,1%  
FY22 8,5%

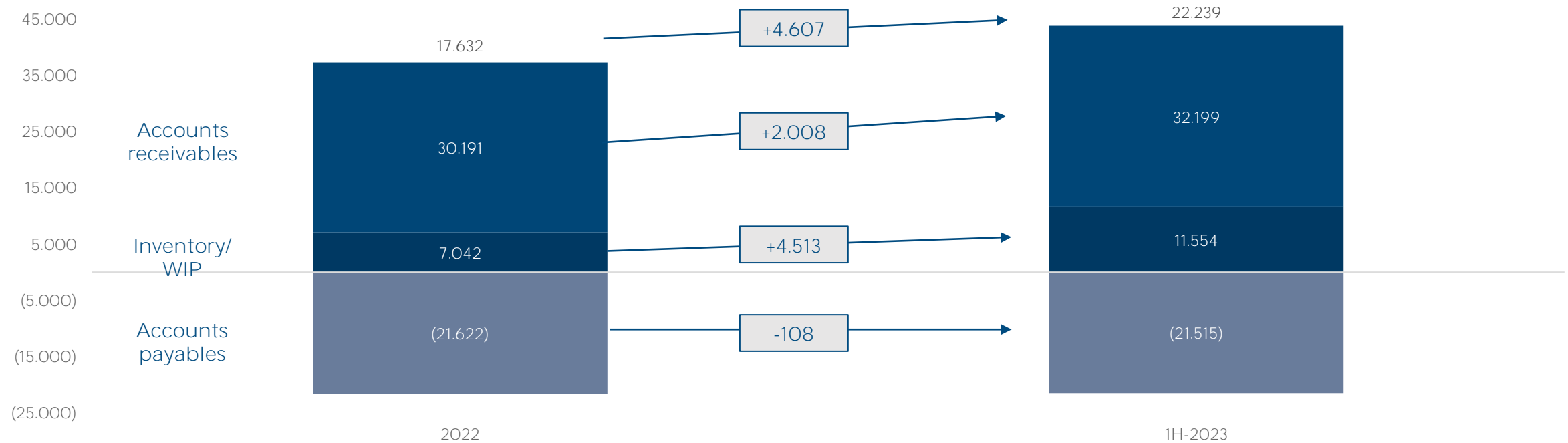
1H 23 10,4%  
FY23 9,8%

BP 26 11,7%

... On track to achieve 2026 Business Plan targets:

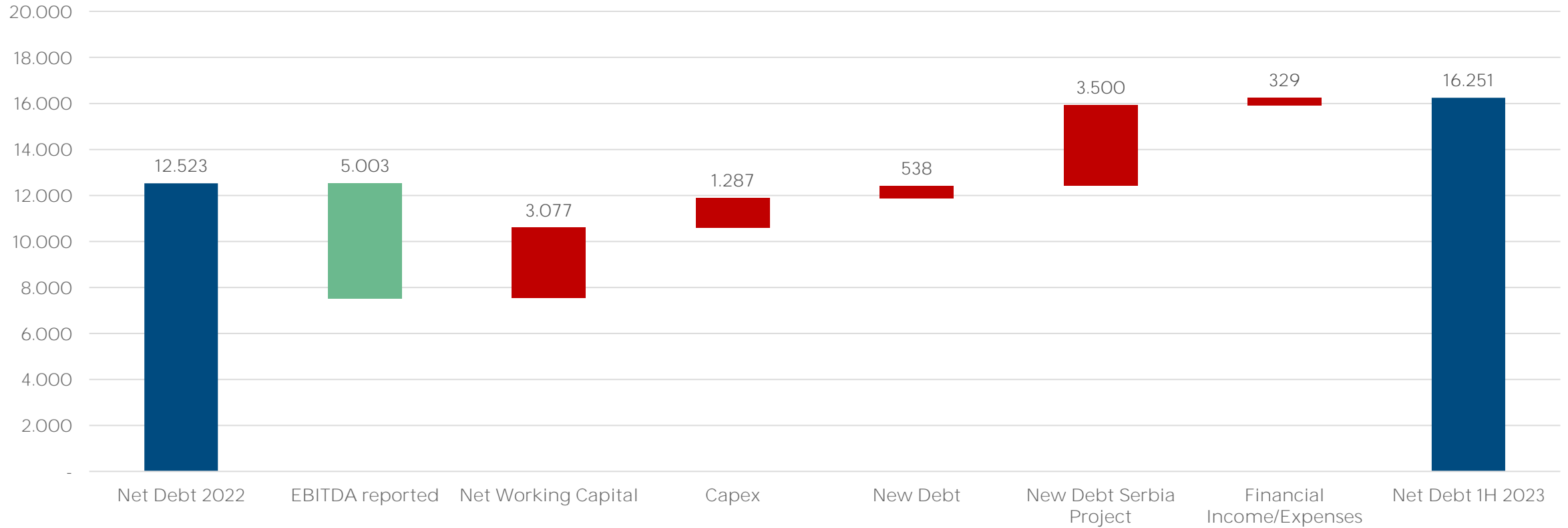
- 1H23 achieved nearly 45% of FY23 BDG Revenues as in 1H22
- 1H23 achieved nearly 48% of FY23 BDG EBITDA vs c.a. 26% 1H22
- Increase in half year productivity, 10,4% EBITDA margin % vs 5,1% in 1H22
- Higher EBITDA margin % achieved in 1H23 than FY2 Budget (9,8%)

### Net Working Capital - FY2022 vs 1H-2023 (€/'000)



NWC includes only ITA GAAP: A II 1) Crediti verso Clienti; A II 5 quater) Crediti verso altri; A I Rimanenze; D 6) Acconti, D 7) fornitori e D 14) Atri debiti.

### Net Financial Debt – FY2022 vs 1H-2023 (€/000)



Net Financial Debt includes only ITA GAAP: D 4) Debiti verso Banche; D 5) Debiti verso altri finanziatori e A IV Totale disponibilità liquide. (Not include IFRS 16 slovenian subsidiaries lease debts)





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