



# Sensys Gatso Group AB Market Presentation Interim Report Q1 2024

Sensys  
Gatso  
Group

April 26, 2024  
10:00 CET

Ivo Mönnink, CEO  
Simon Mulder, CFO

Ticker | **SGG**  
Nasdaq Small Cap Stockholm

AGENDA

# 2024 Q1 - MARKET PRESENTATION

Sensys  
Gatso  
Group

- » Business update
- » Financial update
- » Summary and Outlook



BUSINESS UPDATE

# Delivering on our Ambition

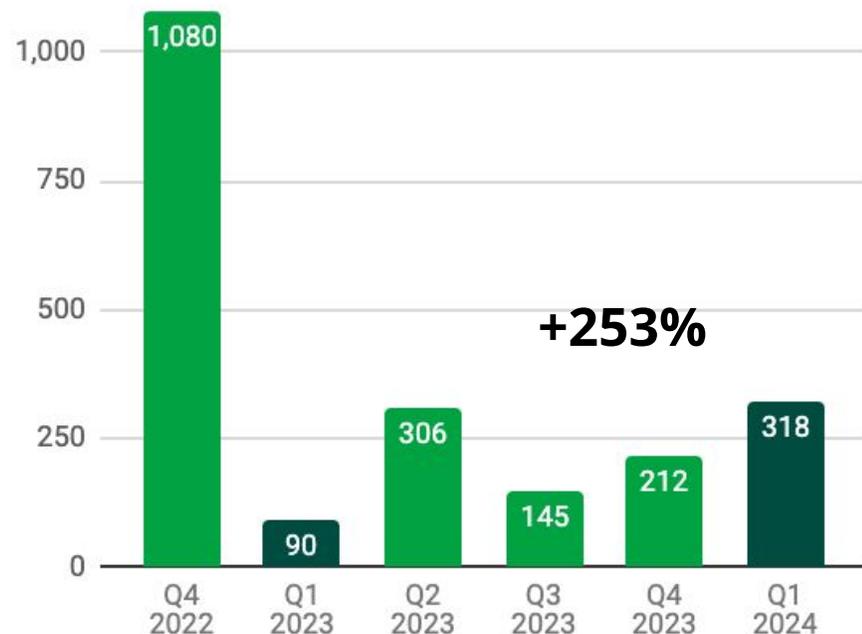
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Gatso  
Group

- » Order Intake +253%
- » Large backlog in home markets
- » Revenue up 11%
- » Seasonality in US Managed Services
- » Gross Margin suppressed due to start-up of System Sales deliveries
- » MoU with Saudi customer signed
- » Successful Intertraffic Show



# Order Intake +253%

ORDER INTAKE AND PROCUREMENT AWARDS  
(MSEK)



- Order Intake MSEK 318 (90) → 253% growth
- Order Intake US TRaaS Managed Services MSEK 275 (35), growth multiple 8
- US order intake 86% of total order intake
- Nine new contracts in USA
  - Four new cities → SEK 154 million
  - Five renewals → SEK 121 million
- Increased sales efforts in US are paying off

# Large backlog from home markets



**SEK 850  
million**



**SEK 400  
million**

**SEK 1,250  
million**

- Two large contracts in home markets in 2022
  - Sweden SEK 850 million
  - Netherlands SEK 400 million
- Sweden roll-out starts Q3 2024
- Netherlands roll-out started in Q4 2023
- 6 % of SEK 1,250 million delivered  
94% or SEK 1,180 million still in backlog

# Revenue is up 11%



Segments			
Nature (MSEK)	System Sales	Managed Services	Total
System Sales	41		41
TRaaS: Service & Maintenance & Licences	25		25
TRaaS: Managed Services	10	50	59
	75	50	125

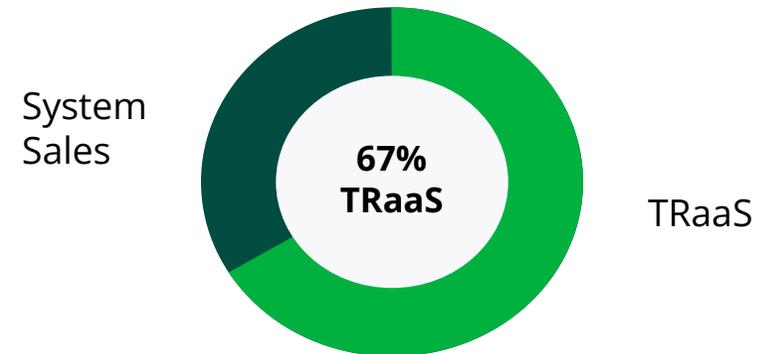
  

Segments			
Nature (MSEK)	System Sales	Managed Services	Total
System Sales	27		27
TRaaS: Service & Maintenance & Licences	38		38
TRaaS: Managed Services	6	43	49
	71	43	113

+16%

+11%

- Total Revenue MSEK 125 (113) → 11% growth
- System Sales MSEK 41 (27) → 51% growth
- Managed Services MSEK 50 (43) → 16% growth
- TRaaS revenue = 67% of total revenue



# Seasonality in US Managed Services



- Typically fewer citations at beginning of the year
- Extreme weather conditions → less and slower driving
- Schools close during Holiday season
- Return to increased citation and revenue levels in Q2

# Gross Margin suppressed due to start-up of System Sales deliveries



- Gross Margin 37.5% (40%)
- System sales deliveries in initial phase of project in Netherlands at lower margins
- After customer acceptance, Service & Maintenance part of contract commences at higher margins.
- Gradual process over 12-18 months

# Successful Intertraffic show



# Memorandum of Understanding with Saudi Customer



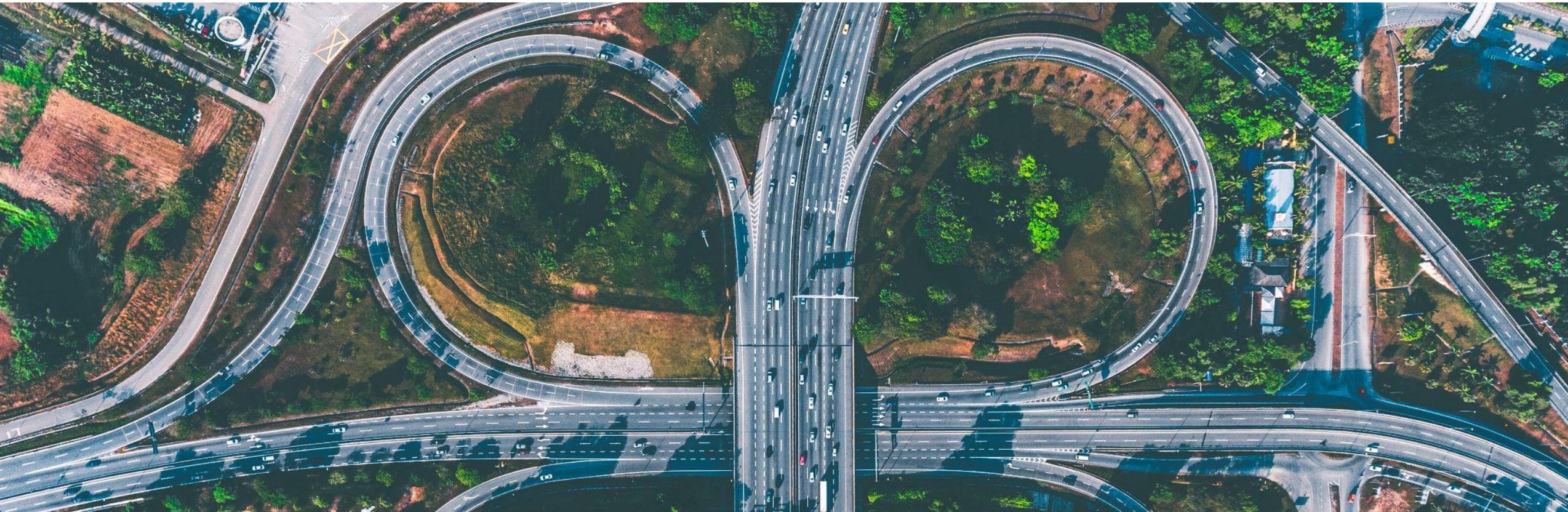
- MoU signed on April 15th in Amsterdam
- Intensify strong partnership since 2016
- Discussions to potentially introduce new enforcement solutions and a service level agreement to maintain the installed base.

AGENDA

# FINANCIAL UPDATE

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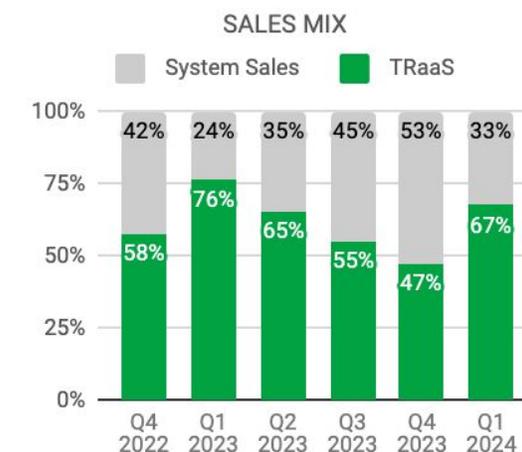
- » Consolidated income statement
- » Analysis of the segments performance
- » Financial position



# Consolidated Income Statement

MSEK	Q1 2024	Q1 2023	12MR Q1 2024	12MR Q1 2023
System Sales Revenue	41	27	274	166
TRaaS Revenue	84	86	361	329
<b>Total Revenue</b>	<b>125</b>	<b>113</b>	<b>635</b>	<b>494</b>
Cost of goods sold	-78	-68	-381	-276
<b>Gross profit</b>	<b>47</b>	<b>45</b>	<b>254</b>	<b>219</b>
	37%	40%	40%	44%
Expenses	-55	-55	-215	-209
Other operational costs	1	1	2	7
<b>Operating profit</b>	<b>-7</b>	<b>-9</b>	<b>41</b>	<b>17</b>
	-6%	-8%	6%	3%
Net financial items	0	-7	-8	-9
Result Joint Ventures	0	0	-2	0
<b>Profit before tax</b>	<b>-7</b>	<b>-16</b>	<b>31</b>	<b>8</b>
Tax	2	2	-10	-8
<b>Profit for the period</b>	<b>-5</b>	<b>-14</b>	<b>22</b>	<b>0</b>

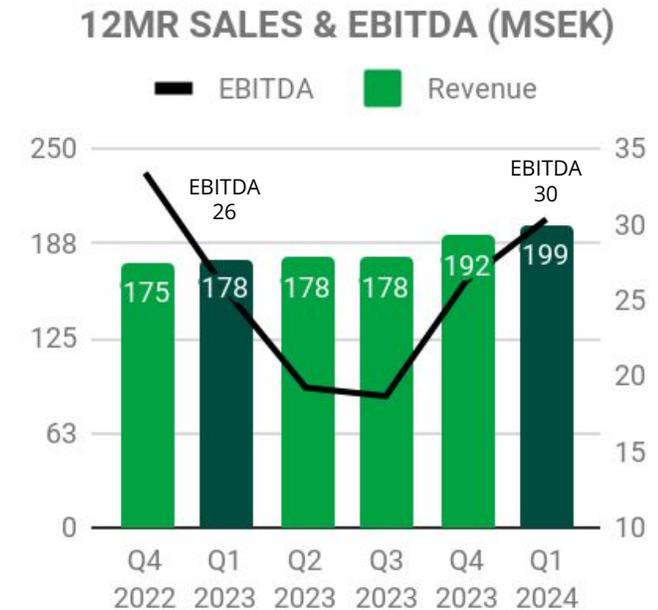
Q1	12MR
<b>TRaaS Revenue</b>	<b>TRaaS Revenue</b>
<b>-2%</b>	<b>10%</b>
<b>Gross Margin</b>	<b>Gross Margin</b>
<b>37%</b>	<b>40%</b>
<b>EBIT</b>	<b>EBIT</b>
<b>-7</b>	<b>41</b>



# Segment Managed Services

## Q1 Revenue and EBITDA continue to grow

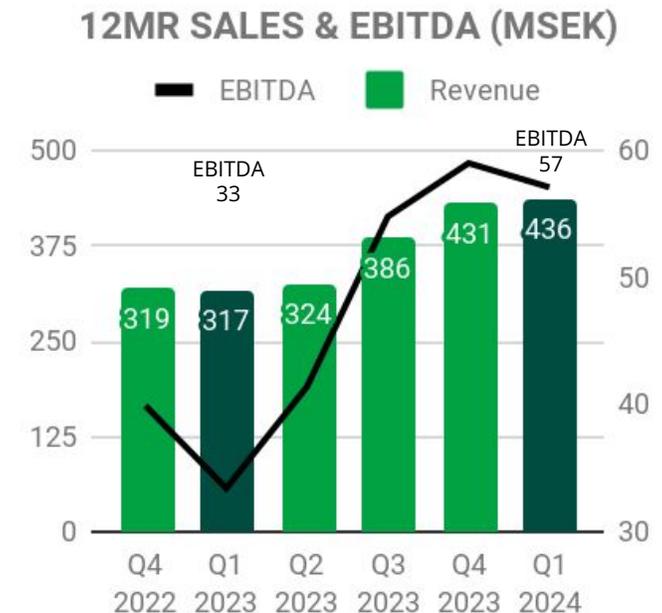
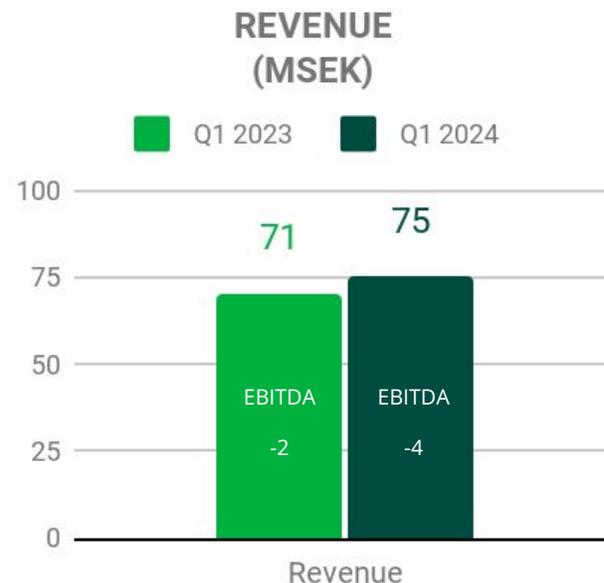
- High activity contract signings in Q1 2024 MSEK 275 (MSEK 35)
- Sales growth MSEK 7 (16%) driven by new programs, MSEK 9 lower than Q4 due to seasonality
- EBITDA MSEK 8 (4), 12MR EBITDA MSEK 30 (26); Investments in organization paying off



# Segment System Sales

## Delivering on the Dutch Tender

- Q1 order intake in the segment mainly driven by repeat orders MSEK 44 (55)
- Revenue at MSEK 75, 6% growth compared to Q1 2023, 12MR 37.5% revenue growth
- EBITDA at MSEK -4, due to lower margins on initial deliveries big projects. 12MR EBITDA growth 70%

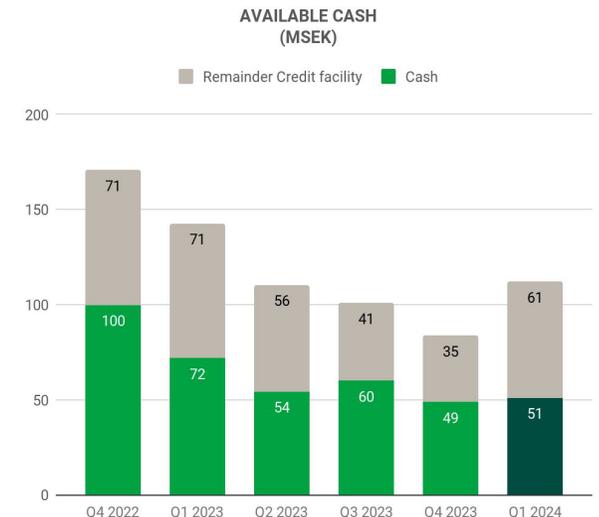
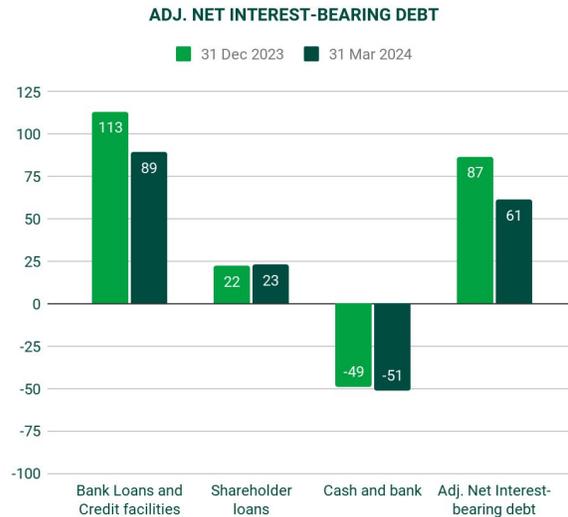
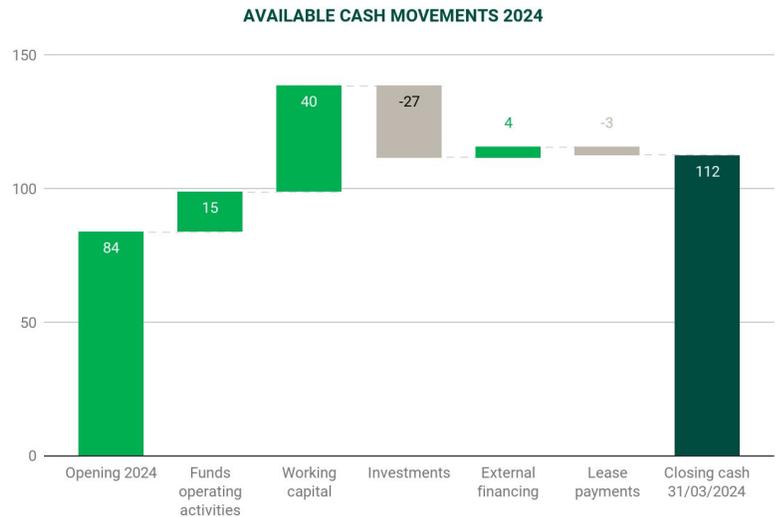


# Financial Position



## Available cash temporarily impacted by big project financing and investments in USA

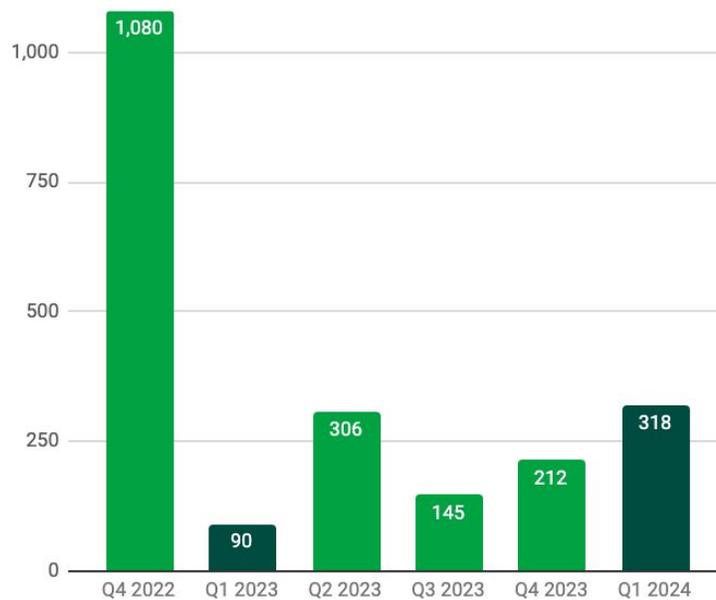
- Available cash at MSEK 112 (84 end of 2023)
- Working capital decrease MSEK 43; Payments received on Saudi project
- Investments in fixed assets amounted MSEK 27 for the quarter



# Outlook

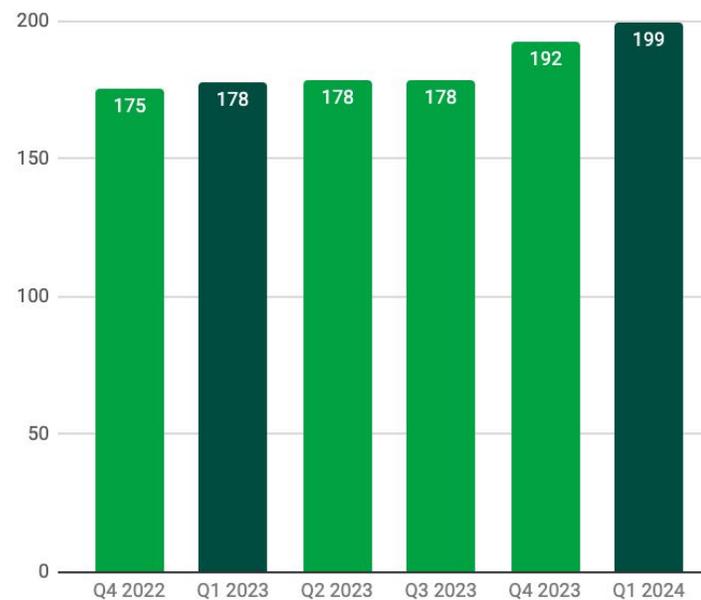


ORDER INTAKE AND PROCUREMENT AWARDS (MSEK)



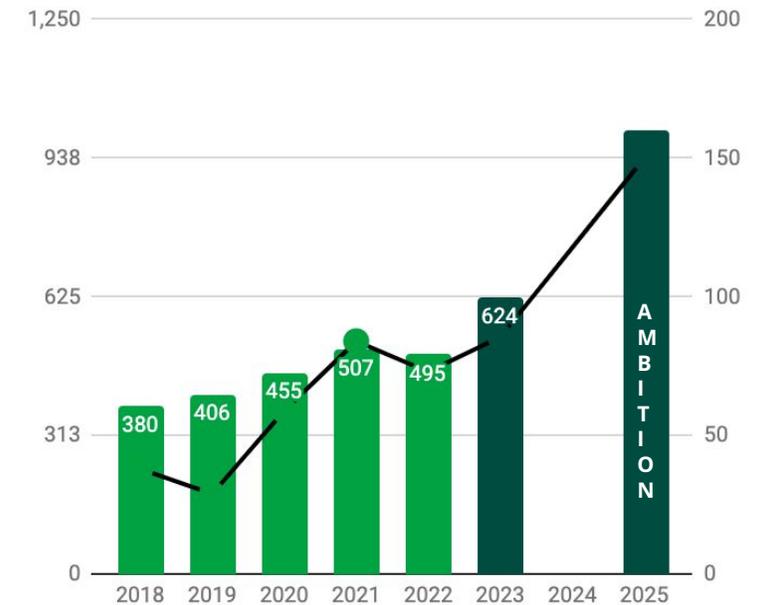
**Executing on 1.2bn backlog in home markets**

12MR TRAAAS US SALES (MSEK)



**US TRaaS momentum**

ANNUAL SALES & EBITDA (MSEK)



**Delivering on the 2025 Ambition**



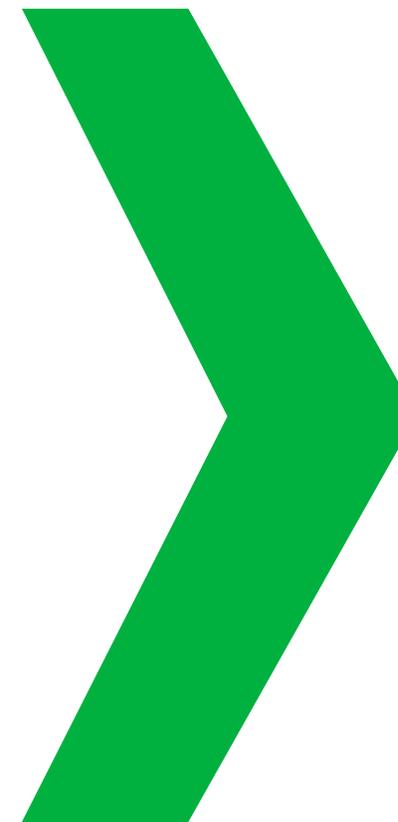
# Q&A



Ivo Mönnink, CEO

Simon Mulder, CFO

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# Investment proposition

- 1 Leading global player in Traffic Enforcement Solutions**  
A global brand with the strongest heritage in the industry.
- 2 Relevant, growing and dynamic market**  
We operate in a market with high potential growth rates and increasing relevance and interest across the world.
- 3 Focused strategies to grow Service Business (TRaaS)**  
We aim for ambitious growth focused on the USA, entering new markets with our TRaaS recurring business model, flexible hardware & scalable software platforms and expand our service model in existing markets.
- 4 Sustained Financial and Operating Performance**  
We are driven by a flexible operating model, scalable software solutions and rigorous cost control.
- 5 Products and solutions for a safer and more sustainable planet**  
Our solutions contributes to reducing greenhouse gas emissions, reduced speed and ultimately improved road safety, in accordance with 2030 UN's sustainable development goals.