



# Analyst Presentation

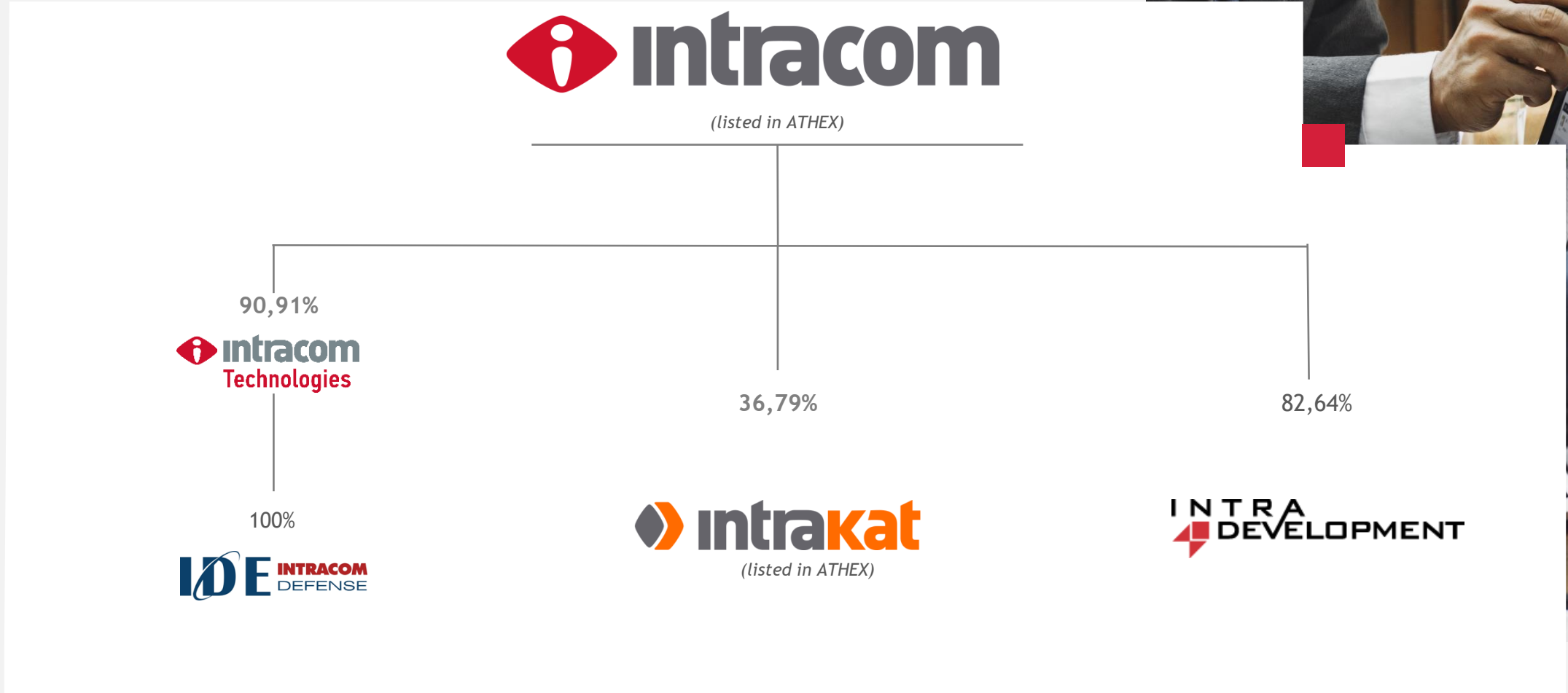
June 6<sup>th</sup> 2022





# Group Overview





# FY 2021 - At a glance



Turnover  
From continuing  
operations  
*(€245 mn. in 2020)*

€ **275,2** mn.

EAT  
From continuing and  
discontinued operations  
*(-€ 10,1 mn. in 2020)*

€ **135,2** mn.

EBT  
From continuing  
operations  
*(-€21,6 mn. in 2020)*

- € **16,3** mn.

EBT  
From continuing and  
discontinued operations

€ **137,5** mn.

Orders Backlog at 31/12/2021, comprising €577 mn., INTRAKAT's new projects in signing procedure :

€ **1,2** bn.





# Financial Performance 2021



# Consolidated Results 2021



	2021	2020* Revised	2020
Turnover (from continuing operations)	275,2	244,9	436,5
EBT (from continuing operations)	-16,3	-21,6	
EBT (from continuing and discontinued operations)	137,5	-10,4	-16,2
EAT (from continuing operations)	-16,7	-21,8	-19,1
EAT (from continuing and discontinued operations)	135,2	-10,1	-10,2

*On November 1st 2021 the company announced the completion of the sale and transfer of the total outstanding shares of INTRASOFT INTERNATIONAL to NETCOMPANY GROUP A/S, for a total consideration of € 184,6 mn. Following this transaction, INTRASOFT INTERNATIONAL's figures for the 10M period are reported as discontinued operations.*

*For comparability reasons, the consolidated figures for 2020 have been adjusted accordingly.*

# FY 2021 - Main financial figures



Consolidated Financial Statements			
(€ mn.)	2021	2020	Δ (in € mn.)
Sales	275,2	244,9	30,3
growth y-o-y	12,4%		
EBITDA	6,8	-1,6	8,4
EBITDA Margin	2,5%	-0,7%	
CF from operations	-23,4	33,1	
CF from investing activities	124,0	-9,0	
CF from financing	33,0	4,5	
Net CF	133,6	28,5	105,0
Cash	216,5	83,0	
Debt	168,3	186,2	
Net Debt	-48,2	103,2	-151,4
Equity	370,0	233,0	137,0

\* Debt do not comprise leasing liabilities

# Key Segmental info

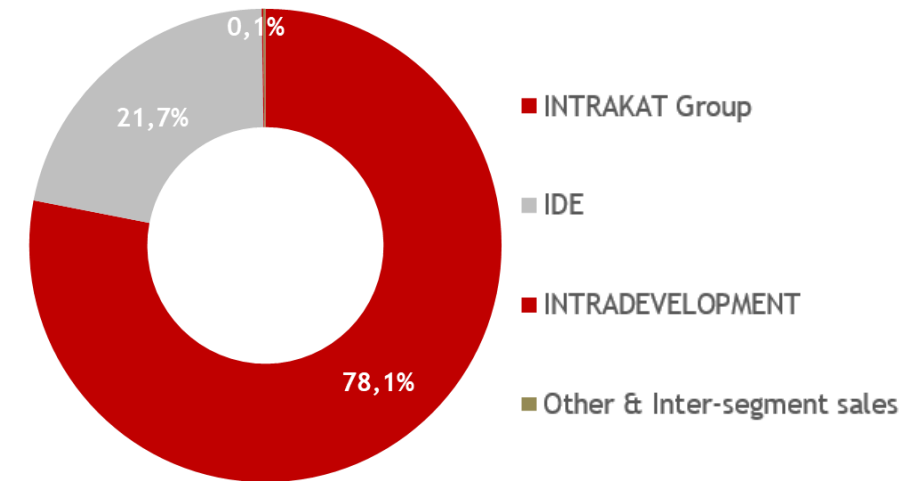
## Sales

in € mn.	2021	2021 (%)	2020	2020 (%)
<b>INTRAKAT Group</b>	<b>214,8</b>	<b>78,1%</b>	<b>174,5</b>	<b>71,3%</b>
growth y-o-y	23,1%		-39,0%	
<b>IDE</b>	<b>59,7</b>	<b>21,7%</b>	<b>58,9</b>	<b>24,1%</b>
growth y-o-y	1,4%		27,5%	
<b>INTRADEVELOPMENT</b>	<b>0,3</b>	<b>0,1%</b>	<b>0,7</b>	<b>0,3%</b>
growth y-o-y	-57,1%		-88,6%	
<b>Other &amp; Inter-segment sales</b>	<b>0,4</b>	<b>0,1%</b>	<b>10,8</b>	<b>4,4%</b>
growth y-o-y	N/M		N/M	
<b>Consolidated group</b>	<b><u>275,2</u></b>	<b>100,0%</b>	<b><u>244,9</u></b>	<b>100,0%</b>

## EBITDA

in € mn.	2021	2021 (%)	2020	2020 (%)
<b>INTRAKAT Group</b>	<b>-5,5</b>	<b>-80,9%</b>	<b>1,6</b>	<b>n/a</b>
EBITDA Margin	-2,6%		0,9%	
<b>IDE</b>	<b>2,7</b>	<b>39,7%</b>	<b>4,2</b>	<b>n/a</b>
EBITDA Margin	4,5%		7,1%	
<b>INTRADEVELOPMENT</b>	<b>10,1</b>	<b>148,5%</b>	<b>-4,8</b>	<b>n/a</b>
EBITDA Margin	N/M		0,0%	
<b>Other &amp; Inter-segment figures</b>	<b>-0,5</b>	<b>-7,4%</b>	<b>-2,6</b>	<b>n/a</b>
EBITDA Margin	N/M		N/M	
<b>Consolidated group</b>	<b><u>6,8</u></b>	<b>100,0%</b>	<b><u>-1,6</u></b>	
<b>EBITDA Margin</b>	<b>2,5%</b>		<b>-0,7%</b>	

Contribution in 2021 consolidated sales





# Recent Deals

INTRASOFT  
INTERNATIONAL /  
NETCOMPANY

## INTRASOFT INTERNATIONAL

### Fundamentals FY 2020

(€ mn.)

Sales	197,3
EBIT	10,6
EBITA	13,3
EBITDA	18,0

(Enterprise value) **€235** mn.

**NETCOMPANY** (NETC), is a pure play next generation IT services company, delivering mission-critical strategic IT solutions to various industries in the private and public sectors accelerating digital transformation through digital platforms, core systems and infrastructure services. NETCOMPANY is an international company, with headquarters in Copenhagen, with more than 3500 employees spanning 6 countries.

Project Kalo Livadi  
Mykonos

Total proceeds for  
INTRADEVELOPMENT's stake **€32** mn.

### Branded Hotel Μύκονος

50%/50% INTRADEVELOPMENT & London and Regional  
Properties

- 2 Hotels of 150 bed capacity each in 90.000 sqm.
- Conventional Hotel 75 rooms
- Villa Hotel 12 Villas
- 1 Villa developed in an adjacent land plot of 8.500 sqm



# Companies' Presentations



# Company Overview



6

countries of presence



€ 214,8 ml.

turnover 2021



€ 1,13 bl.

backlog & new contracts in signing procedure (17.03.2022)

1987



Foundation, member of the multinational group INTRACOM

2009



7th class degree of the Register of Public Works Contractors

2012



Among the top 5 construction groups in Greece

2020



Delivery of 14 regional airports

2021



Acquisition of RES licenses portfolio over 1GW

2022



Share Capital Increase €51 ml.

Construction



Environment / IoT



Energy / RES



PPPs / Concessions



Real Estate



Backlog €1,13 bn.

- 2,2GW licenses
- 100MW in implementation

- 4 PPP in operation
- 2 PPP concessionaire
- 17 in a bidding process

- Xenodocheio Milos 5\*
- Ippokratous Offices
- Mykonos H. Hotel

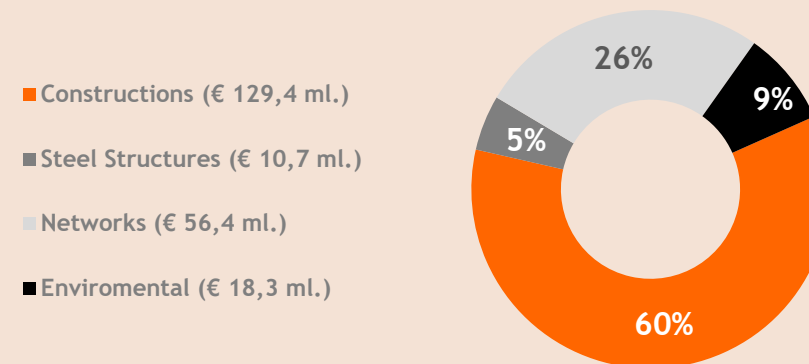
## Key Financial Figures

(€ ml)	2017	2018	2019	2020	2021
Sales	147,2	232,1	286,01	174,5	214,8
growth y-o-y	-19,3%	57,7%	23,2%	-39,0%	23,1%
EBITDA	8,3	9,6	15,7	1,6	-5,5
EBITDA Margin	5,6%	4,1%	5,5%	0,9%	-2,6%
CF from operations	28,5	-38,5	0,8	11,6	-22,7
Cf from investing	-19,3	-7,9	-3,2	-8,4	-20,3
Cf from financing	18,5	16,1	-0,3	0,5	46,0
Net CF	27,7	-30,3	-2,7	3,7	3,0
Cash	41,7	11,5	8,8	12,5	15,5
Borrowings	106,5	80,2	80,4	88,7	141,1
Net Borrowings	64,8	68,7	71,6	76,2	125,6
Equity	64,3	68,2	69,2	52,7	41,8
Net Borrowings / Equity	1,0x	1,0x	1,0x	1,4x	3,0x

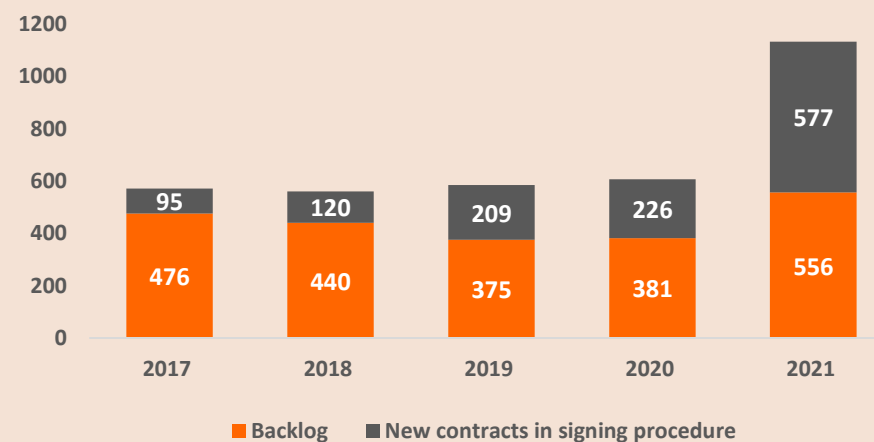
## International activity

- Consolidated Sales 2021: Greece (98%), International activity (2%)
- International presence: Albania, N. Macedonia, Poland, Romania, Cyprus

## 2021 Sales per activity



## Backlog 2017 - 2021





# Company Overview

Leading Hellenic Communications and Electronics Systems in Defense Industry

## Product Areas

- Tactical Communications
- Hybrid Energy Power
- Homeland Security
- System Integration

## Major Industrial Partners



## Exports

- Cyprus
- Czechia
- Finland
- France
- Germany
- Indonesia
- Israel
- Lithuania
- Luxemburg (NSPA)
- Spain
- Sweden
- U.K.
- U.S.A.

Backlog	<b>92</b> mn.	Employees	<b>435</b>	International Activity (2021)	<b>95%</b> of sales	Significant R&D investments	<b>7%</b> of annual revenues
New Orders	<b>60</b> mn.						

# Financial Information

## Key Financial Information

(€ mn.)	2017	2018	2019	2020	2021
Sales	65,9	59,8	46,2	58,9	59,7
growth y-o-y	14,7%	-9,2%	-22,8%	27,5%	1,4%
EBITDA	3,8	4,2	3,2	4,4	2,7
EBITDA Margin	5,8%	7,0%	6,9%	7,5%	4,5%
CF from operations	7,5	-7,3	-1,9	12,9	4,0
CF from investing	1,7	-0,5	-0,6	-0,9	-4,8
CF from financing	0,0	0,0	-0,1	3,9	-0,2
Net CF	9,3	-7,8	-2,6	15,9	-1,0
Cash	15,5	8,0	5,5	21,1	20,1
Debt	0,0	0,0	0,0	0,0	0,0
Net Debt	-15,5	-8,0	-5,5	-21,1	-20,1
Net Debt / EBITDA	N/A	N/A	N/A	N/A	N/A
Equity	65,5	66,7	67,4	68,4	68,5

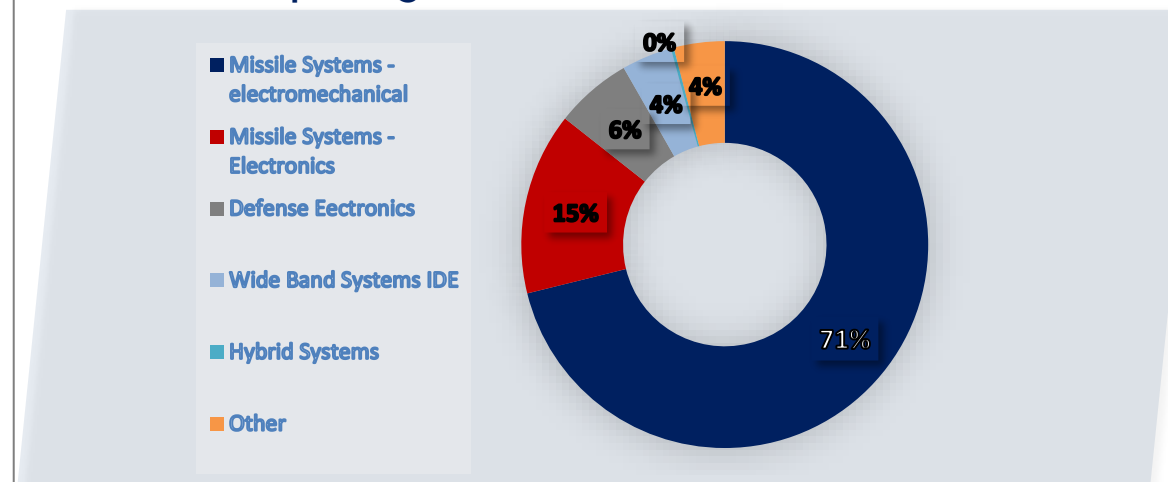
## Activities

Development and Production of Defense Electronics & Communications

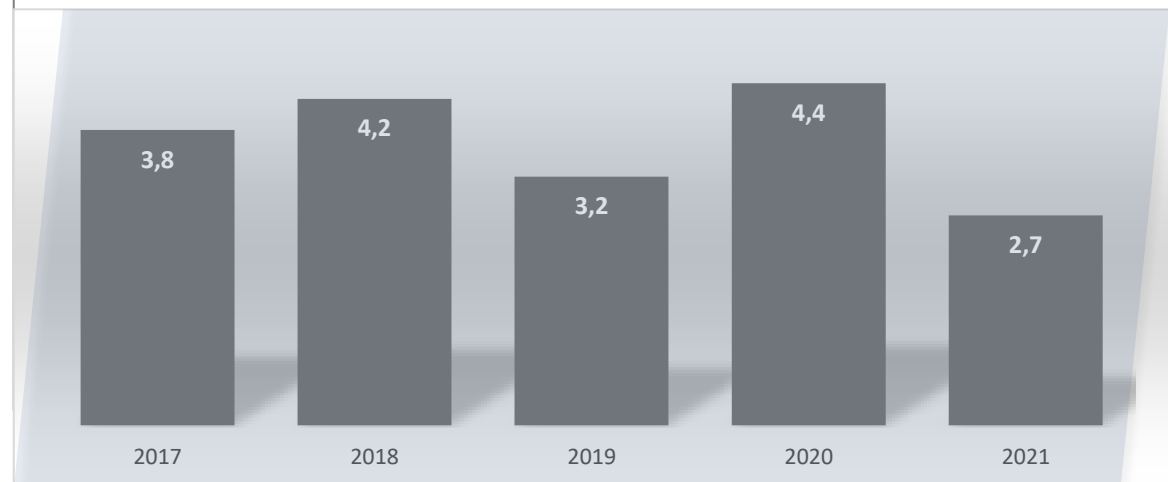
Licensed Productions

Participation in multinational R&D and Production Programs

## 2021 Sales per segment



## EBITDA Evolution





# Corporate ID

Intradevelopment is the Real Estate arm of Intracom Holdings .

## Target



Development of commercial real estate “turn-key” projects for operation and/or sale

## Sectors



Hospitality  
Projects



Residential  
Projects



Hotel  
Development  
and  
Management  
Services



Group Asset  
Management and  
Development  
Services

## Third Party Services

- Project Assessment/feasibility
- Investment - Buy / Lease
- Funding
- Development / Planning / Construction
- Sale / Operation

# Completed Projects



## Branded Hotel Mykonos (Tourism Project)

- Project Sale - November 2021
- 50%/50% Intradepvelopment & London and Regional Properties
- Kalo Livadi Mykonos - 2 Hotels of 150 bed capacity each in 90.000 sqm.
- Conventional Hotel 75 rooms
- Villa Hotel 12 Villas
- 1 Villa developed in an adjusent land plot of 8.500 sqm



## Branded Hotel Athens Center (Tourism Project)

- Project Completion - November 2021
- 100% Intrakat
- Lease of a 4.400 m<sup>2</sup> Listed Building from Hellenic Army Pension Fund for a period of 20+20 years.
- Development of a boutique 5\* Hotel with Restaurant and SPA
- Opening December 2021



## INTRACOM, through

**1** significant liquidity and leverage potential

**2** capitalizing its experience and know-how within its sectors of expertise

**3** adopting a broader, extrovert and differentiated investment approach

**is gradually evolving into investment company,**  
aiming to yield significant returns and generate value on its assets



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