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# SSH.COM

## Q3 2020 Results

**Teemu Tunkelo, CEO**

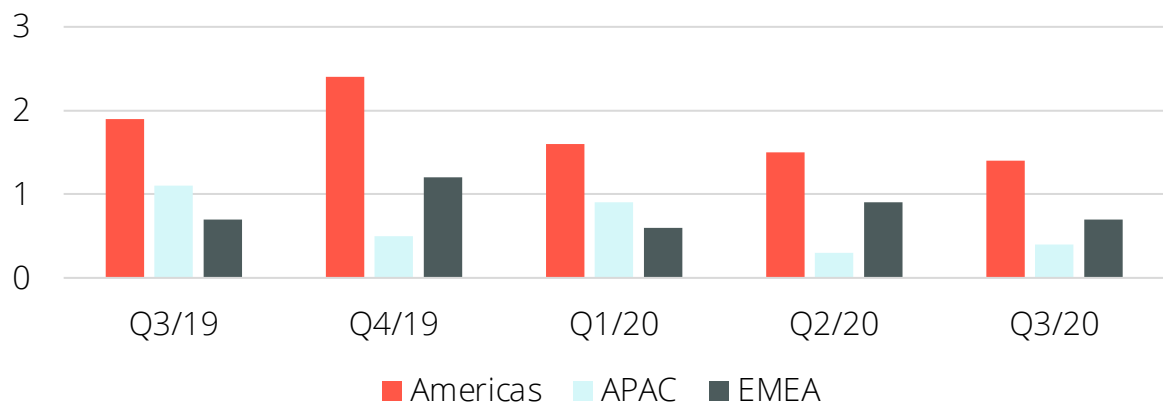
October 22, 2020



# Q3/20: Sales declined, EBITDA remained positive

		Q3/19	Q4/19	Q1/20	Q2/20	Q3/20
Net Sales	M€	3.6	4.1	3.1	2.6	2.6
EBITDA	M€	0.3	0.4	-0.1	0.2	0.2
	%	8.8	10.4	-1.8	7.3	8.8
Operating profit	M€	-0.2	-0.2	-0.6	-0.4	-0.3
	%	-5.1	-3.2	-18.5	-13.5	-9.8
Profit	M€	-0.0	-0.5	-0.4	-0.5	-0.5
Personnel		86	90	87	92	82

Sales by region (M€)



**Net Sales:** decrease of 29% vs Q3/19

**EBITDA:** 0.2M€, down -0.1M€ vs Q3/19

**Operating Loss:** -0.3M€, down -0.1M€ vs Q3/19

**Loss:** -0.5M€, down -0.5M€ vs Q3/19

Net sales decreased mainly due to COVID-related postponements of projects. Maintenance sales slightly down.

Costs controls effective, EBITDA and operating cash flow positive despite the soft sales

APAC still hit hard by COVID-19

# Balance Sheet and Cash Position Remain Stable

		2017	2018	2019	Q3/2020 YTD
Balance Sheet	M€	23.2	24.2	23.8	<b>18.1</b>
Cash and Equivalents	M€	13.5	13.5	12.0	<b>9.4</b>
Cash Flow from Operations	M€	1.3	1.2	0.3	<b>-0.2</b>
ROE	%	-21	4	-11	<b>-13</b>
Equity Ratio	%	83	82	78	<b>76</b>
Gearing	%	-105	-94	-92	<b>-82</b>
Profit/loss per share	€	-0.09	-0.01	-0.06	<b>-0.06</b>
Equity per share	€	0.34	0.37	0.31	<b>0.25</b>

- Stable cash position
- Balance sheet enables us to focus on execution of strategy



# SSH.COM Q3 Operations Review

# Organization Renewal Continued

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**A flatter, leaner organization with faster decision-making and better accountability**

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- Move of US headquarters to New York started
  - Recruitment started to increase our sales power in Europe and the US

# Progress Report, Part 1: Customer Wins

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**Strong PrivX sales,  
Tectia license sales  
increased outside  
of APAC**

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**PrivX:** fast growth continues, our largest PrivX deal (10.000 hosts under management) won during the quarter

**Tectia:** the longevity continues, customer wins for both Tectia Client/Server and Tectia z/OS. License sales grew outside of APAC

# Progress Report, Part 2: Cost Controls

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**Successful cost controls enabled positive EBITDA despite the decline in sales**

- EBITDA for the quarter and the full nine-month period remained positive

# Capital Markets Day on October 28

**We will present  
the new SSH  
strategy for 2020 –  
2022**

- In-depth presentations on our strategy and key initiatives planned to reach the targets
- More information and registration form available at [www.ssh.com/investors](http://www.ssh.com/investors)



# Thank you!

