QPR Software
January – June, 2021

Half-Year Report

QPR Software

In Brief

QPR

- Software and solution provider specialized in process mining, process and enterprise architecture modeling and performance management.
- Founded in 1991. Listed on NASDAQ Helsinki.
- Customers in over 50 countries.
- Software product portfolio renewed in recent years, funded from cashflow
  - New process mining software and new User Interface for all software products.
  - Extension of process modeling product to enterprise architecture product.
- Several patents in the US for process mining technology.

April - June 2021

- Net sales increased 5%, driven by growth in international net sales (+14%).
- Net sales amounted to EUR 2,138 thousand (April-June 2020: 2,041).
- SaaS net sales as well as consulting and software license net sales increased. Software maintenance net sales decreased.
- EBITDA amounted to EUR 3 thousand (-60).
- Operating result (EBIT) amounted to EUR -275 thousand (-384).
- Operating expenses remained on the same level as in previous year.

January - June 2021

- Profitability improved and net sales increased.
- Net sales amounted to EUR 5,042 thousand (January-June 2020: 4,830), growth 4%.
- SaaS net sales as well as consulting and software license net sales increased. Software maintenance net sales decreased.
- International net sales represented 49% of Group net sales (47).
- EBITDA increased to EUR 569 thousand (330).
- Operating result (EBIT) amounted to EUR 11 thousand (-339).
  - Reseller commissions were lower than in the previous year, decreasing operating expenses. Direct sales represented a larger proportion of software sales than in the previous year.
- Earnings per share EUR -0.005 (-0.026).

Net Sales Distribution

QPR

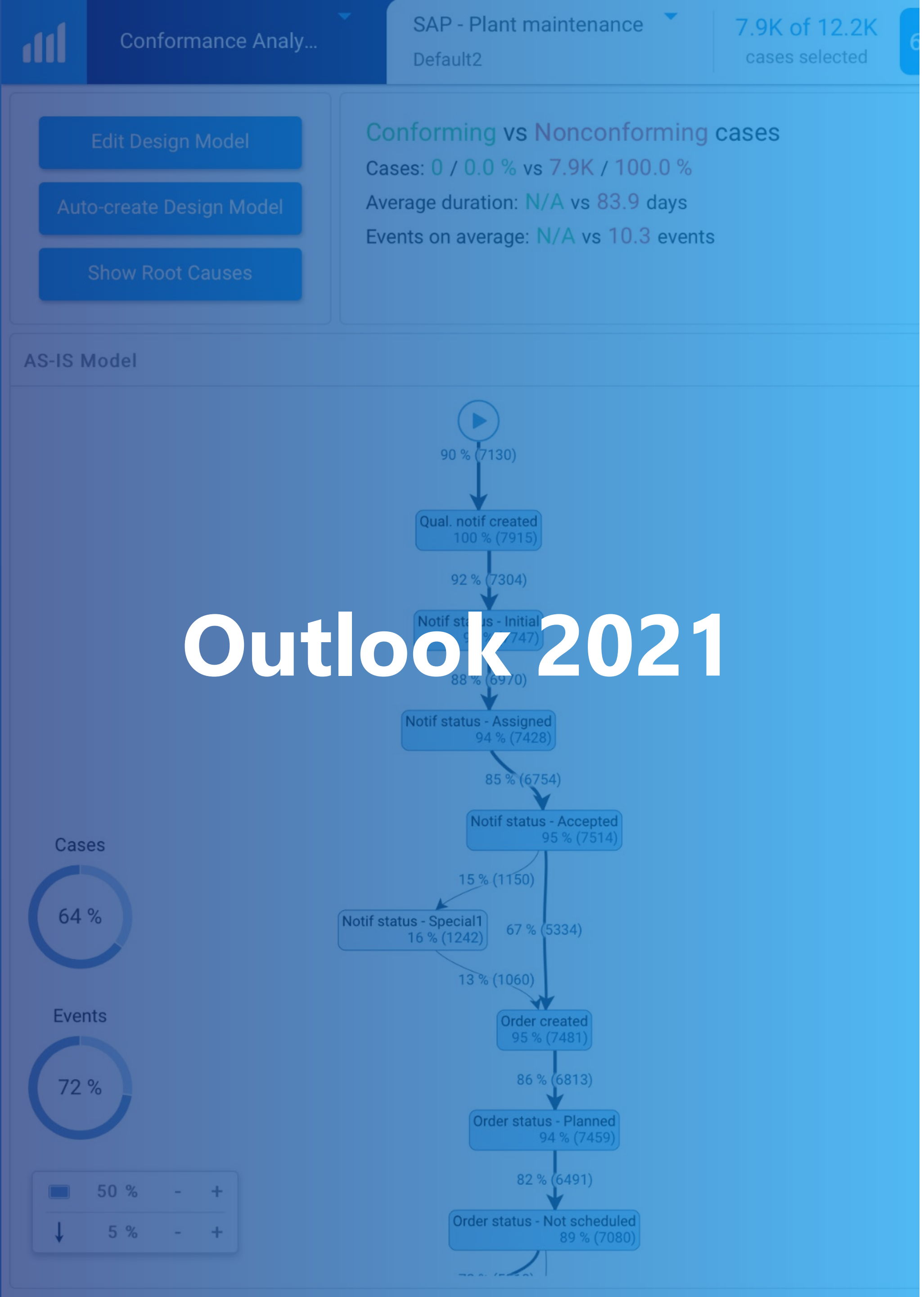
NET SALES BY PRODUCT GROUP							
EUR in thousands	April-June, 2021	April-June, 2020	*Change, %*	Jan-June, 2021	Jan-June, 2020	*Change, %*	Jan-Dec, 2020
Software licenses	133	79	*68*	866	666	*30*	1 344
Renewable software licenses	81	121	*-33*	524	608	*-14*	900
Software maintenance services	481	587	*-18*	939	1 158	*-19*	2 195
SaaS	317	273	*16*	635	536	*18*	1 081
Consulting	1 126	981	*15*	2 078	1 861	*12*	3 452
Total	2 138	2 041	*5*	5 042	4 830	*4*	8 971

Net Sales Distribution

NET SALES BY GEOGRAPHIC AREA							
EUR in thousands	April-June, 2021	April-June, 2020	*Change, %*	Jan-June, 2021	Jan-June, 2020	*Change, %*	Jan-Dec, 2020
Finland	1 145	1 170	*-2*	2 593	2 559	*1*	4 718
Europe incl. Russia and Turkey	545	545	*0*	1 232	1 278	*-4*	2 474
Rest of the world	448	326	*37*	1 217	993	*23*	1 780
Total	2 138	2 041	*5*	5 042	4 830	*4*	8 971

Outlook

Outlook 2021



- The exceptional circumstances caused by the pandemic continue to have an impact on our business
- We are already seeing signs of normalization in software purchase decisions.
- Based on actual sales performance and current sales funnel, QPR expects net sales to grow in 2021 (2020: EUR 8,971 thousand).
- QPR plans to moderately increase its sales, marketing and product development costs this year.
- The Company estimates EBITDA and operating result to improve compared to 2020.

Customers

QPR

A Sample of our Customers

Patria
Telia
Outotec
Fazer
Cognizant
PIRAEUS BANK
st1
nokian TYRES
VAISALA
oleon
a natural chemistry
STEDIN.NET
UPM
FENNO VOIMA
NOKIA
ERICSSON
allnex
The Coating Resins Company
ruukki
KONECRANES
VISMA
TERUMO
WÄRTSILÄ
Metsä
GREENYARD
Roche
WIPAK
VATTENFALL
CARGOTEC
ASM
NUON
kemira

QPR

Dare to improve.

Founded
1991

Corporate headquarters
Helsinki, Finland

Stock symbol
QPR1V: Nasdaq, Helsinki

Sold licenses
Over 1 million worldwide

Customers
Over 2000

Industry recognitions
Gartner, Ventana Research,
Palladium, Forrester Research

Products
QPR ProcessAnalyzer
QPR Metrics
QPR ProcessDesigner
QPR EnterpriseArchitect