



PRESENTACIÓN RESULTADOS DEL PRIMER TRIMESTRE DE 2019  
GIGAS HOSTING, S.A.

31 de mayo de 2019

En cumplimiento con lo dispuesto en el artículo 17 del Reglamento (UE) nº 596/2014 sobre abuso de mercado y en el artículo 228 del texto refundido de la Ley del Mercado de Valores, aprobado por el Real Decreto Legislativo 4/2015, de 23 de octubre, y disposiciones concordantes, y según la Circular 6/2018 del Mercado Alternativo Bursátil (en adelante "MAB") sobre información a suministrar por Empresas en Expansión, por la presente se publica la presentación que se utilizará hoy para comentar los resultados del primer trimestre del año 2019, cuya información fue ya publicada en el Hecho Relevante de fecha 28 de mayo de 2019.

La presentación de resultados se ha programado a través de una conferencia telemática o webinar que tendrá lugar en el día de hoy, donde se explicarán los detalles de las cifras publicadas y que estará abierta a todos aquellos inversores, analistas y personas interesadas, que podrán seguir dicha presentación online y realizar las preguntas que consideren oportunas. Posteriormente a la presentación, el vídeo quedará almacenado y podrá ser consultado en la página web de GIGAS.

**WEBINAR PRESENTACIÓN DE RESULTADOS PRIMER TRIMESTRE 2019**

**FECHA Y HORA:** Viernes 31 de mayo, 10:00am CET

**ENLACE PARA INSCRIPCIÓN:** <http://gigas.com/ResultadosGigas/2019Q1>

En Madrid, a 31 de mayo de 2019,

Diego Cabezudo Fernández de la Vega  
Consejero Delegado  
GIGAS HOSTING, S.A

# Q1 Results Investor Presentation



**Diego Cabezudo**  
CEO



MAY

2019

**gigas**



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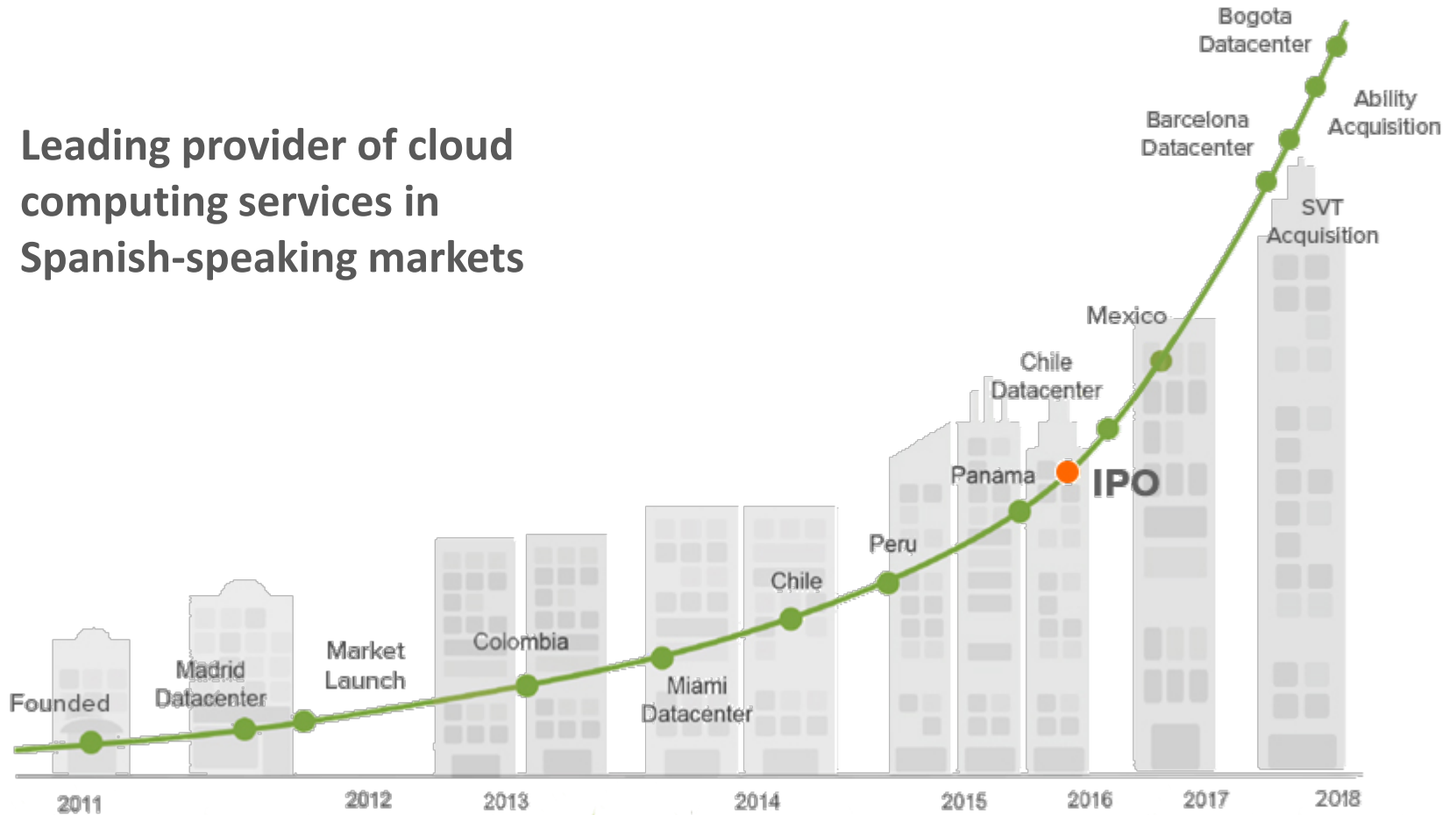
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# Gigas' Timeline

Leading provider of cloud computing services in Spanish-speaking markets



# FY 2018 Key Highlights



Growth continues strong, Q1 gross revenues up 42.3% YoY and net revenues 34.2% YoY



EBITDA reaches €0.64M in Q1, more than double EBITDA Q1'18 and 27.6% higher than budgeted



Positive cash flow and net result for the quarter



Cloud Datacenter customers reached 753 (26.3% up YoY), representing 91% of Gigas' revenues



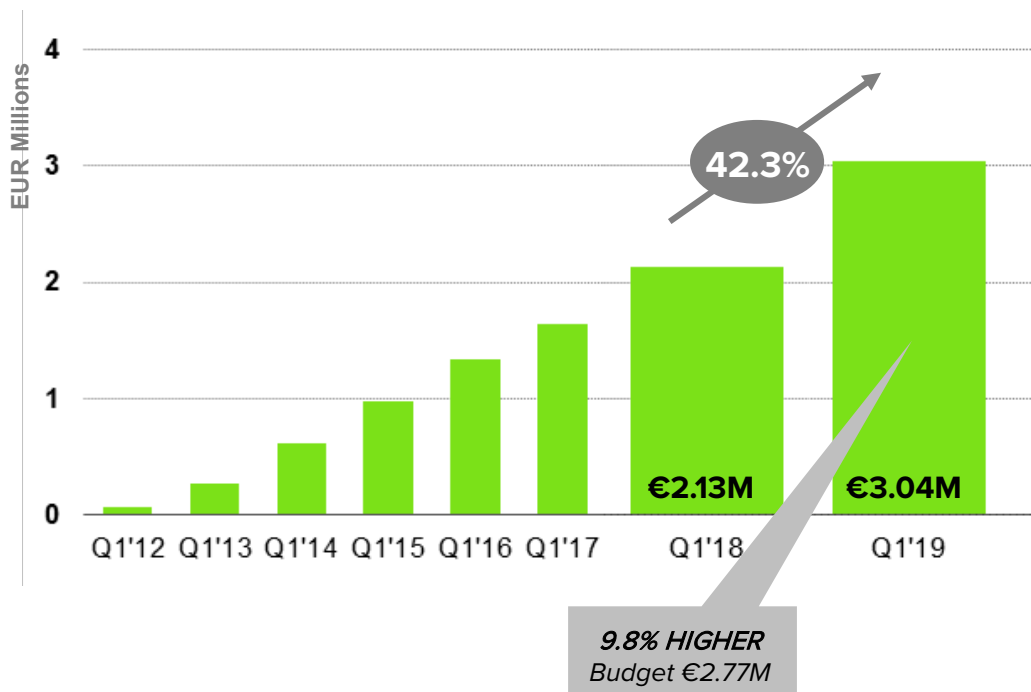
Net Financial Debt reduced, reaching 0.6x 2019 est. EBITDA (excl. *in the money* convertible bonds)



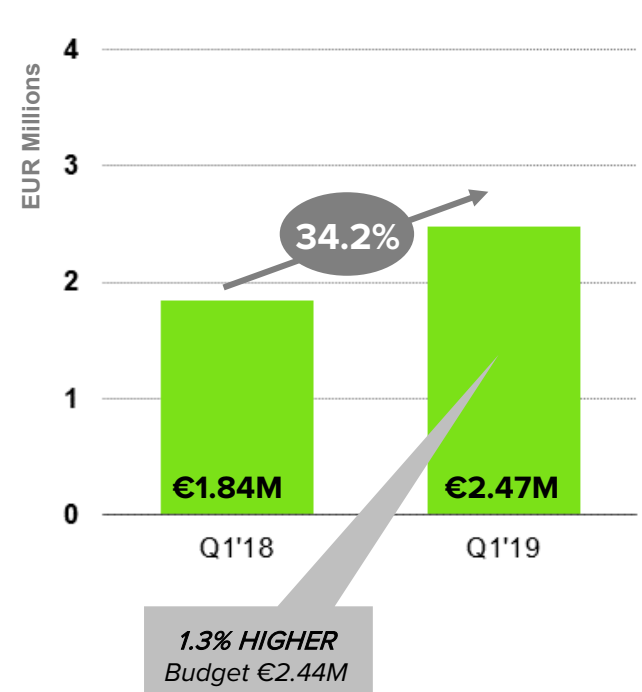
# Revenues Q1 2019

- **Gross revenues reached €3.04 million in Q1 2019, 42.3% higher than Q1 2018.** Net revenues reached €2.47M in Q1 2019, 34.2% higher than the €1.84M in Q1 2018
- **Revenues higher than budgeted**, particularly gross revenues, due to annual contracts signed in first quarter. Growth limited by the impact of the end of a large contract in Chile

## Gross Revenues



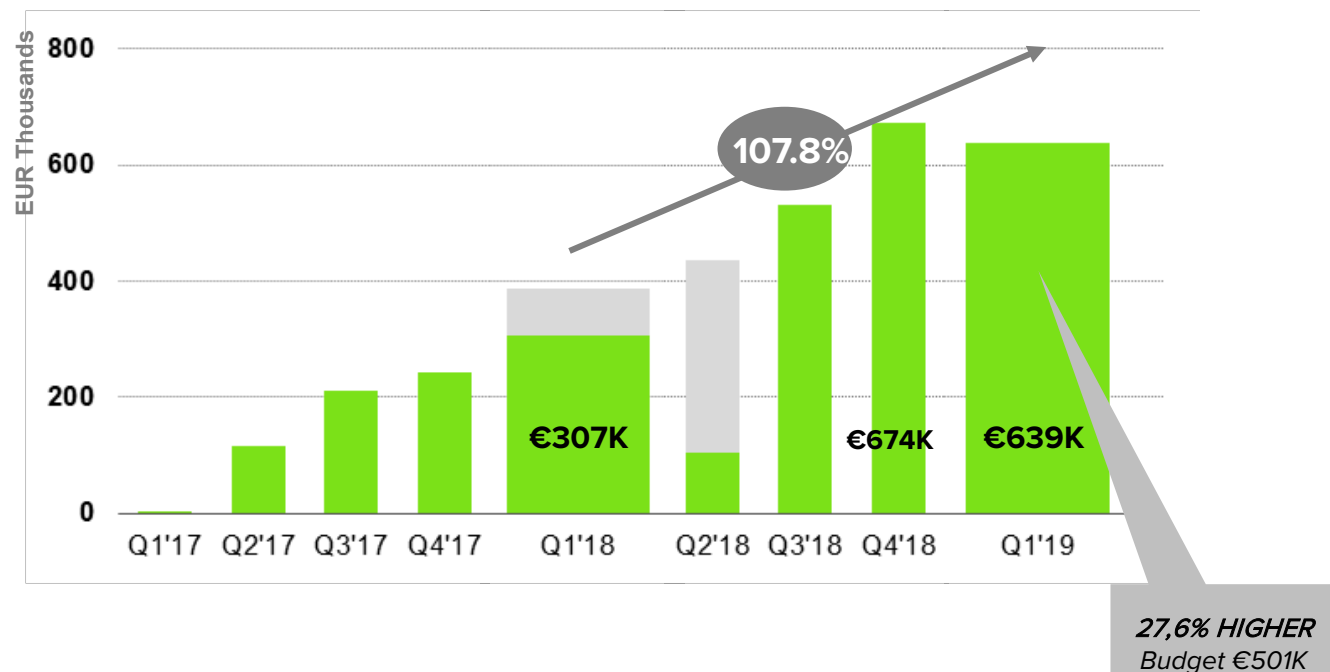
## Net Revenues



# EBITDA

- Q1 2019 EBITDA grew 107.8% YoY, reaching €0.64M in the quarter
- EBITDA in the quarter was significantly higher than budgeted (27.6% higher) due to revenue growth and cost efficiencies
- EBITDA slightly lower than the previous quarter due to annual cost increases from software licenses, personnel and datacenters and the aforementioned contract loss

## Quarterly EBITDA



# Q1 2019 Results vs. Q1 2018 and vs. Budget

<b>CONSOLIDATED INCOME STATEMENT</b>	<b>2019</b>		<b>2018</b>		<b>2019 budget</b>
<i>Figures in EUR</i>	<b>JAN-MAR</b>	<b>% Chg.</b>	<b>JAN-MAR</b>	<b>% Chg.</b>	<b>JAN-MAR</b>
<b>Gross sales</b>	<b>3.036.615</b>	<b>42,3%</b>	<b>2.134.305</b>	<b>9,8%</b>	<b>2.766.364</b>
Accrued sales	(148.969)	-	27.111	1.106,1%	(12.351)
Sales discounts and promotions	(413.529)	30,0%	(318.162)	32,3%	(312.628)
<b>Revenue</b>	<b>2.474.118</b>	<b>34,2%</b>	<b>1.843.254</b>	<b>1,3%</b>	<b>2.441.385</b>
<b>Own R&amp;D costs capitalised</b>	<b>62.714</b>	<b>13,7%</b>	<b>55.152</b>	<b>2,4%</b>	<b>61.236</b>
<b>Non-recurring income, grants and other</b>	<b>9.987</b>	<b>19,2%</b>	<b>8.376</b>	<b>37,5%</b>	<b>7.263</b>
<b>Cost of sales</b>	<b>(563.174)</b>	<b>47,7%</b>	<b>(381.246)</b>	<b>(2,6%)</b>	<b>(578.251)</b>
Online and third-party customer acquisition costs	(16.301)	3,5%	(15.755)	(50,4%)	(32.835)
Datacenters and connectivity	(257.580)	59,5%	(161.486)	0,8%	(255.514)
Other supplies	(289.292)	41,8%	(204.006)	(0,2%)	(289.902)
<b>Personnel expenses</b>	<b>(874.737)</b>	<b>19,0%</b>	<b>(735.276)</b>	<b>(7,5%)</b>	<b>(945.281)</b>
Salaries and wages	(733.340)	20,1%	(610.604)	(6,8%)	(786.628)
Social security costs	(141.397)	13,4%	(124.672)	(10,9%)	(158.653)
<b>Other operating expenses</b>	<b>(467.774)</b>	<b>(3,0%)</b>	<b>(482.384)</b>	<b>(3,7%)</b>	<b>(485.702)</b>
External services	(426.111)	0,5%	(423.980)	(5,0%)	(448.750)
Professional services and other	(286.779)	(17,4%)	(347.241)	5,0%	(273.249)
Marketing and publicity	(37.564)	19,6%	(31.409)	(41,3%)	(64.001)
International expenses, except marketing	(101.768)	124,5%	(45.330)	(8,7%)	(111.501)
Losses, impairment and changes in trade provisions	(41.663)	(28,7%)	(58.404)	12,7%	(36.952)
<b>Other income and expenses</b>	<b>(2.502)</b>	<b>317,0%</b>	<b>(600)</b>	-	-
<b>EBITDA</b>	<b>638.633</b>	<b>107,8%</b>	<b>307.276</b>	<b>27,6%</b>	<b>500.649</b>
<i>EBITDA margin, %</i>	<i>25,8%</i>		<i>16,7%</i>		<i>20,5%</i>
<b>Gross income *</b>	<b>1.910.944</b>	<b>30,7%</b>	<b>1.462.008</b>	<b>2,6%</b>	<b>1.863.134</b>
<i>Gross margin, %</i>	<i>77,2%</i>		<i>79,3%</i>		<i>76,3%</i>

NB \*: Gross income calculated as "Revenue" less "Cost of sales".



# 2019 Budget

## 2019 CONSOLIDATED BUDGET

<i>EUR</i>	Q1	Q2	Q3	Q4	2019b
<b>Gross sales</b>	<b>2.766.364</b>	<b>2.885.117</b>	<b>2.975.718</b>	<b>3.205.072</b>	<b>11.832.270</b>
Accrued sales	(12.351)	(9.292)	64.910	(28.217)	15.050
Sales discounts and promotions	(312.628)	(317.968)	(310.054)	(336.704)	(1.277.354)
<b>Revenue</b>	<b>2.441.385</b>	<b>2.557.856</b>	<b>2.730.574</b>	<b>2.840.152</b>	<b>10.569.966</b>
Own R&D costs capitalised	61.236	59.236	56.736	60.736	237.944
Non-recurring income, grants and other	7.263	7.263	7.263	7.263	29.052
<b>Cost of sales</b>	<b>(578.251)</b>	<b>(583.332)</b>	<b>(613.439)</b>	<b>(632.254)</b>	<b>(2.407.276)</b>
Online and third-party customer acquisition costs	(32.835)	(34.295)	(37.873)	(39.033)	(144.035)
Datacenters and connectivity	(255.514)	(261.414)	(275.214)	(282.814)	(1.074.957)
Other supplies	(289.902)	(287.623)	(300.352)	(310.407)	(1.188.284)
<b>Personnel expenses</b>	<b>(945.281)</b>	<b>(981.297)</b>	<b>(971.209)</b>	<b>(976.743)</b>	<b>(3.874.531)</b>
Salaries and wages	(786.628)	(815.189)	(806.836)	(810.649)	(3.219.302)
Social security costs	(158.653)	(166.108)	(164.374)	(166.094)	(655.229)
<b>Other operating expenses</b>	<b>(485.702)</b>	<b>(508.661)</b>	<b>(480.818)</b>	<b>(527.430)</b>	<b>(2.002.611)</b>
External services	(448.750)	(470.654)	(440.928)	(486.194)	(1.846.527)
Professional services and other	(273.249)	(273.567)	(275.620)	(276.211)	(1.098.646)
Marketing and publicity	(64.001)	(88.058)	(53.827)	(97.415)	(303.301)
International expenses, except marketing	(111.501)	(109.029)	(111.481)	(112.568)	(444.579)
Losses, impairment and changes in trade provisions	(36.952)	(38.006)	(39.890)	(41.236)	(156.084)
<b>Other income and expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>EBITDA</b>	<b>500.649</b>	<b>551.065</b>	<b>729.106</b>	<b>771.723</b>	<b>2.552.544</b>
<i>EBITDA margin, %</i>	<i>20,5%</i>	<i>21,5%</i>	<i>26,7%</i>	<i>27,2%</i>	<i>24,1%</i>
<b>Gross income</b>	<b>1.863.134</b>	<b>1.974.524</b>	<b>2.117.134</b>	<b>2.207.897</b>	<b>8.162.690</b>
<i>Gross margin, %</i>	<i>76,3%</i>	<i>77,2%</i>	<i>77,5%</i>	<i>77,7%</i>	<i>77,2%</i>

# Customer Figures

- **Cloud VPS customers reached 3,083 in the Q1**, lower than the 3,310 customers a year earlier, but in line with Gigas' strategy of focusing on greater added value customers



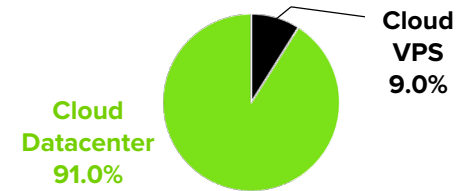
Planes Cloud VPS

Para aplicaciones web ligeras	Para aplicaciones web con bases de datos ligeras	Para servidores de gestión empresarial (ERP)	Para aplicaciones con bases de datos robustas
<b>VPS nova</b>	<b>VPS pro</b>	<b>VPS elite</b>	<b>VPS summum</b>
15,8€ / mes	29€ / mes	49€ / mes	69€ / mes
2 gigas de ram garantida	4 gigas de ram garantida	5 gigas de ram garantida	6 gigas de ram garantida
2 cores x86/x64	4 cores x86/x64	6 cores x86/x64	8 cores x86/x64
50 gigas de disco	100 gigas de disco	150 gigas de disco	200 gigas de disco
400GB de transferencia ilimitada	600GB de transferencia ilimitada	1200GB de transferencia ilimitada	1600GB de transferencia ilimitada
Firewall incluido	Firewall incluido	Firewall incluido	Firewall incluido
Continuar	Continuar	Continuar	Continuar

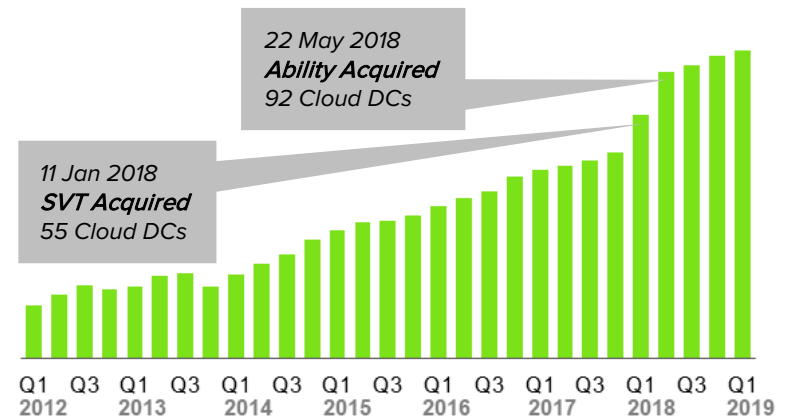
¡Ojo! Para condiciones actuales. Precio mensual cuando viene disponible para el mes.

	nova	pro	elite	summum	limit	nova	pro	elite	summum
Mensual	19€	29€	49€	69€	5 €	2 €	4 €	5 €	6 €
Trimestral	59€	85€	145€	205€	15 €	6 €	12 €	15 €	18 €
Transferencia	400GB	600GB	1200GB	1600GB	50 GB	100 GB	150 GB	200 GB	200 GB
Disco duro	50 GB	100 GB	150 GB	200 GB	50 GB	100 GB	150 GB	200 GB	200 GB
Transferencia	400 GB	600 GB	1200 GB	1600 GB	500 GB	600 GB	1200 GB	1600 GB	1600 GB
Soporte técnico	✓	✓	✓	✓	✓	✓	✓	✓	✓
Firewall incluido	✓	✓	✓	✓	✓	✓	✓	✓	✓
Backup incluido	✗	✗	✓	✓	✗	✗	✓	✓	✓
	Continuar	Continuar	Continuar	Continuar	Continuar	Continuar	Continuar	Continuar	Continuar

- **Cloud Datacenter**, aimed at medium and large corporates, is Gigas' main product, accounting for 91.0% of gross revenues, and continues to grow



- **Cloud Datacenter customers reached 753 at the end of Q1 2019 (vs 596 a year ago)**, mainly due to the addition of customers from Ability (acquired on May/2018)





# Share Evolution and Analysts' Reports

- Share price increased 86.8% over 2018, from €3.48 to €6.50
- Share Price closed at €7.16 on May 30th, 2019 (10,2% up YTD)
- GVC Gaesco raised the (12-month) target price to €10 from €9.10 per share, implying 53% upside from the closing price on May, 27th, (€6.54 per share)
- The analyst included GIGAS in their European TOP PICKS, a list of only 29 companies (10 Blue Chips and 19 Mid & Small caps)



# Q&A

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## Q1 2019 Results Investors Presentation



**gigas**

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**gigas**

**Thank  
you**

