sinqia

Resultados 2T20

Webcast 12.ago • 14h • clique aqui



SQIA3 NOVO MERCADO

SMLL B3 IBRA B3 ITAG B3

IGC-NM B3 IGCT B3 IGC B3

Estamos passando pela pandemia com **excelentes resultados**...

Vendas crescentes e *churn* controlado

- Ótimo trimestre de vendas, com destaque para mai/20, 2° melhor mês da história
- Carteira de contratos de Software crescendo (+9,5% vs. 2T19)
- *Churn* da carteira de Serviços controlado

Recordes de receita e EBITDA ajustado

- Receita líquida R$ 49,6 MM (+17,5% vs. 2T19)
- Receita recorrente R$ 43,5 MM (+23,2% vs. 2T19)
- EBITDA ajustado R$ 7,4 MM (+44,8% vs. 2T19)
- Lucro caixa ajustado R$ 2,6 MM (R$ 8 mil no 2T19)

Estratégia consistente

- Softwares de missão crítica
- Índice de recorrência recorde (87,8% da receita)
- Continuidade da estratégia de aquisições (ISP)
- 6 investimentos em negócios emergentes (Darwin Startups)

Novas ofertas

- Soluções para pagamentos instantâneos (PIX)
- Lançamento do Plugi (negociação de cotas canceladas de consórcios)
- Ampliação da oferta de serviços para transformação digital

...comprovando a **resiliência do negócio**.

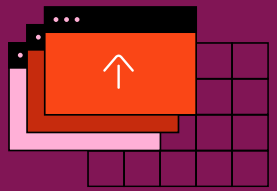


Nos adaptamos rapidamente ao novo cenário de **trabalho remoto**...

- Ampliamos o programa “Move to Flex” para 100% dos colaboradores
- Implantamos novas rotinas de gestão
- Mantivemos os postos de trabalho, as jornadas e os salários
- Melhoramos os níveis de produtividade, de satisfação dos colaboradores (maior eNPS desde que implantado) e de *turnover*
- Reduzimos despesas com viagens, estadias e eventos

Vide Comunicado ao Mercado de 19/03/2020, intitulado “Impactos do COVID-19”

...e ajudamos os nossos **clientes** a se adaptarem à **digitalização** dos serviços financeiros.



Reduzimos o backlog de implantações



Adotamos novas rotinas de atendimento e implantamos o NPS

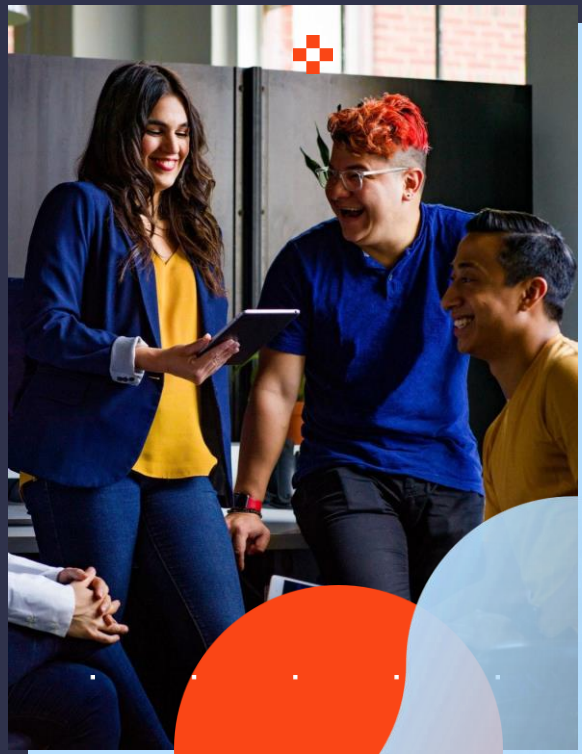


Criamos novas ofertas de serviços no modelo de *squads*



Avançamos nos projetos de PD&I e lançamos novos produtos e funcionalidades

Durante a pandemia aceleramos e ampliamos os **investimos em inovação**...



singia

...**lançamos e homologamos** no Bacen nossa solução para o **PIX**...

"Sinqia vai impulsionar os pagamentos instantâneos por meio do PIX"

+8.000

PUBLICAÇÕES

exame. CNN BRASIL G1 Valor ECONÔMICO



PARCEIROS Microsoft Azure Google Cloud

980

Instituições inscritas na primeira chamada do BACEN.

- Cooperativas de crédito
- Instituições de pagamento
- Bancos
- Financeira
- Outras

...com potencial de atuação **dentro e fora da carteira** de clientes.

- Alta demanda para poucos competidores
- Potencial de atuação na carteira atual
- Novas oportunidades / novos clientes
- Novo modelo de negócio escalável (SaaS / APIs)



+50

Clientes potenciais
no pipeline comercial

No Torq, lançamos o **Plugi**...

plugi

1ª plataforma de negociação de cotas canceladas de consórcios entre administradoras e fundos.

Benefícios

ADMINISTRADORA
Melhora a saúde financeira dos grupos.

FUNDOS
Aumenta a velocidade e segurança nas operações.

CLIENTE CONSORCIADO
Agiliza a recuperação do valor aplicado.

SINQIA
Expande o portfólio de produtos e potencial de receita via *take rate*.

Acesse: **PLUGI.COM.BR**

...solução inovadora com **enorme potencial de mercado**.

TAMANHO DE MERCADO

7 MM

Cotas canceladas no Brasil

R$ 50 BI

Volume financeiro total

Fonte: BACEN

- Potencial de atuação na carteira da Sinqia e concorrentes
- Novo modelo de negócio através de SaaS / APIs

6

Administradoras já plugadas...

...com

4.291

cotas canceladas negociáveis...

...que representam

R$ 147 MM

em volume financeiro

Iniciamos o movimento de **Inovação Aberta** investindo em Startups...

DARWIN STARTUPS

6

Investidas
Batch #8

- Banking as a Service (BaaS)
- Inteligência artificial
- RPA - automatização
- Robô advisor
- Cyber segurança
- Eficiência operac.



PARCEIROS

singia · B3 Brasil Bolsa Balcão · rtm · Grupo J.Safra · TransUnion

...abrimos **novas trilhas em M&A**...

		NOVO		
	1. Empresas maduras	2. Empresas emergentes	3. Corporate Venture Capital (CVC)	4. Aceleração
Objetivos	Ampliar: • Portfolio de produtos • Carteira de clientes • Segmentos atendidos	Acessar: • Tecnologias inovadoras • Modelos disruptivos		
Teses	Softwares para: • Bancos • Fundos • Previdência • Consórcio • Financeiras • Seguros	Softwares para: • White label banking • BaaS • Open banking • API Integration • Inteligência artificial • Transformação digital		
Modelo	Aquisição de controle	Aquisição de controle ou investimento minoritário	Co-investimento com VCs	Co-investimento com aceleradoras
Track record	15 aquisições			6 investimentos

...e **continuamos entregando** nosso plano!

Anunciamos a aquisição* da "ISP"!

Teses

Ampliar o portfolio de produtos na vertical Previdência: software + serviços!

Ampliar a carteira de clientes na vertical com 33 novos, incluindo diversos do conglomerado Itaú!

Impacto

Receita bruta de R$ 50,0 MM (2T20-LTM), um crescimento de 23,0% para a Sinqia!

EBITDA estimado de 20-25% (pós-sinergias) nos 12 meses subsequentes ao fechamento

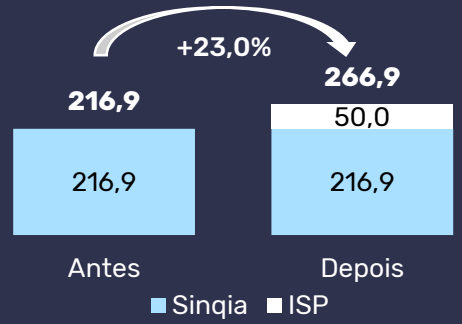
Estrutura

Preço atrativo de R$ 82,0 MM representando um múltiplo EV/Receita bruta de 1,6x!

Pagamento alongado com R$ 33,6 MM (41%) à vista e R$ 9,7 MM (59%) a prazo

Serviços de terceirização

- Software para gestão do ativo
- Software para gestão da entidade
- Software para gestão do passivo



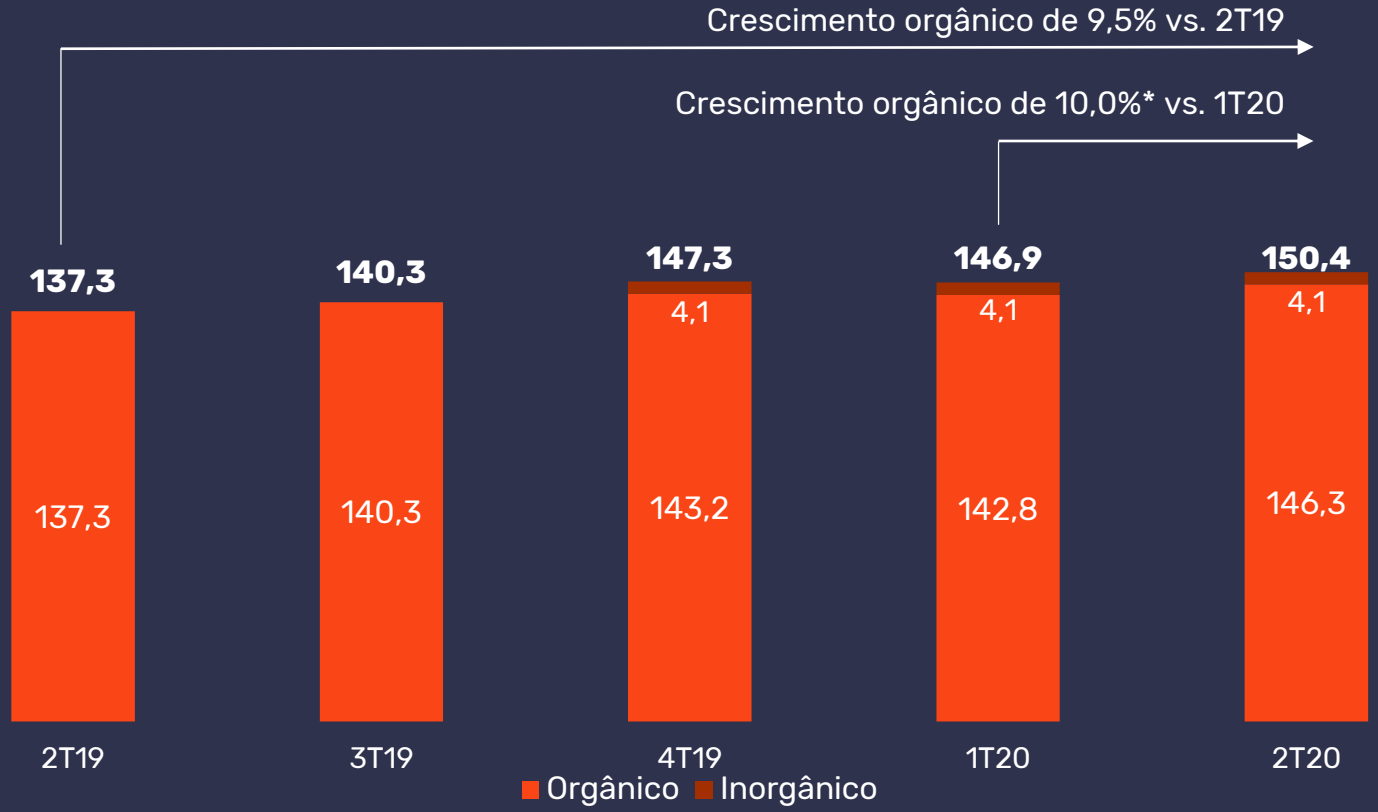
Múltiplo EV/RB pós-IPO



* O fechamento da aquisição está sujeito ao cumprimento de determinadas condições precedentes

Sustentamos o **crescimento orgânico**...

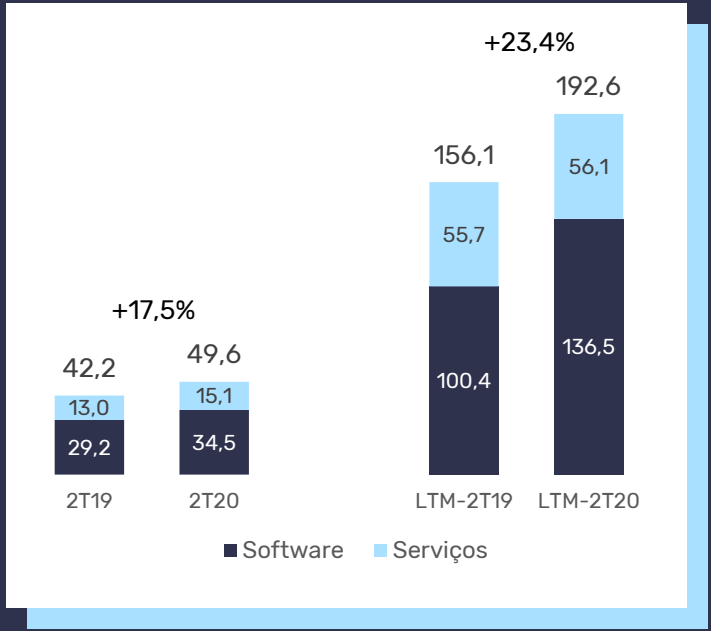
Carteira de Contratos Recorrentes de Software (R$ MM)



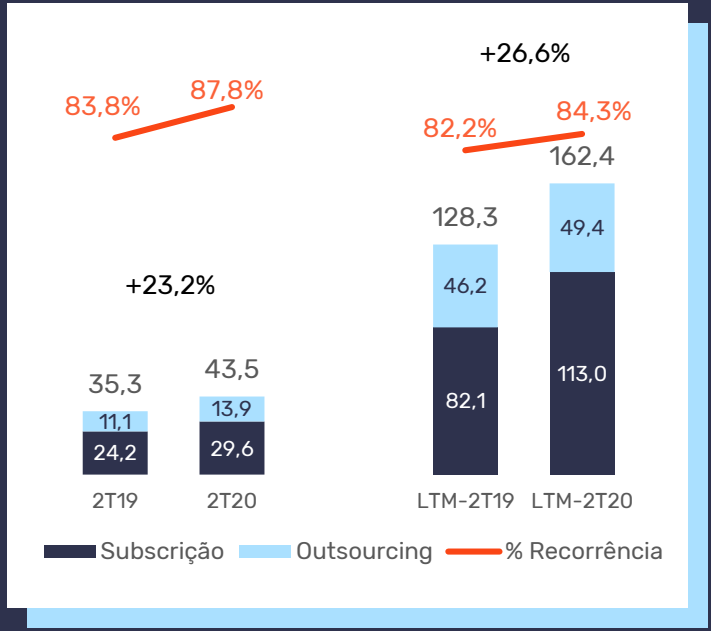
* Equivalente a 2,4% anualizados | Inorgânico = Stock & Info, adquirida no 4T19

...continuamos **crescendo receitas** na crise...

Líquida Total



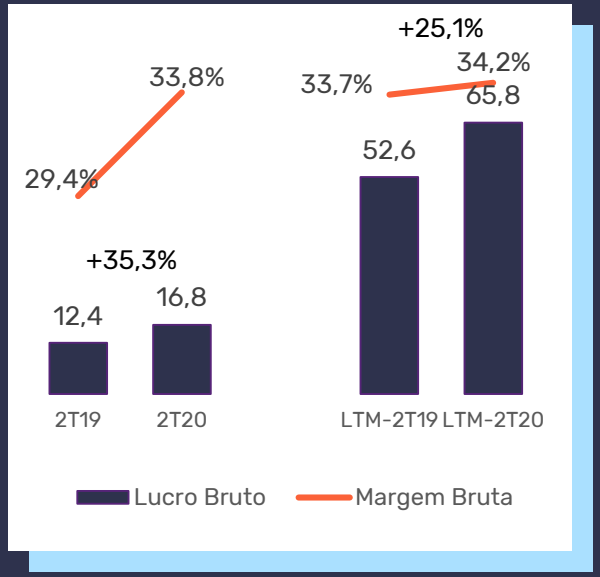
Recorrente e % Recorrência



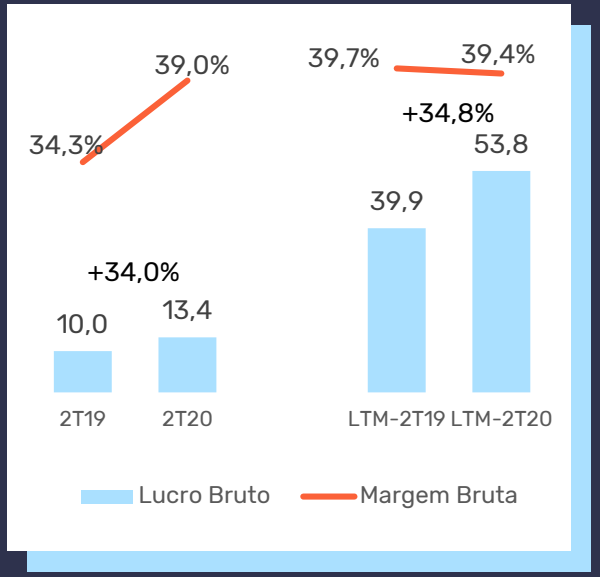
Valores em R$ MM

...expandimos o **lucro bruto**...

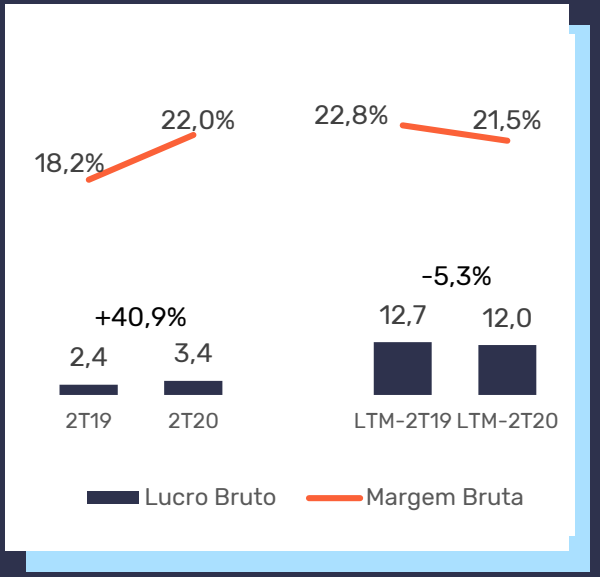
Total



Unid. Software



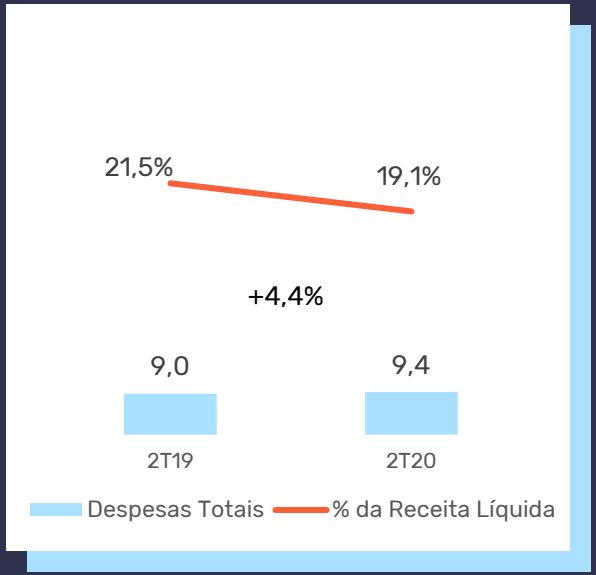
Unid. Serviços



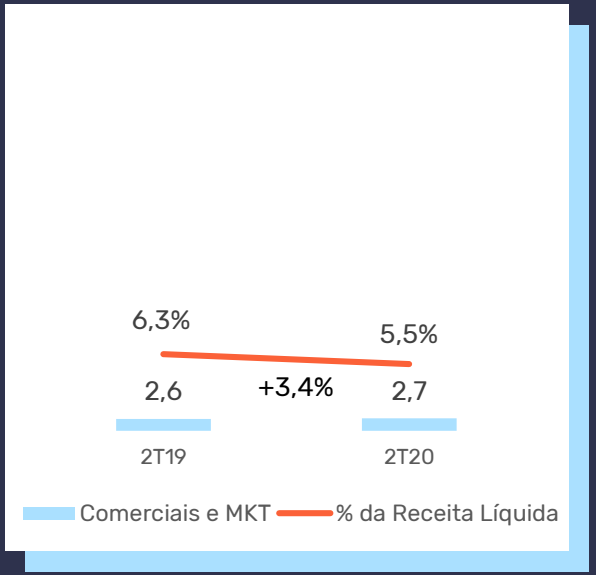
Valores em R$ MM

...diluímos as **despesas***...

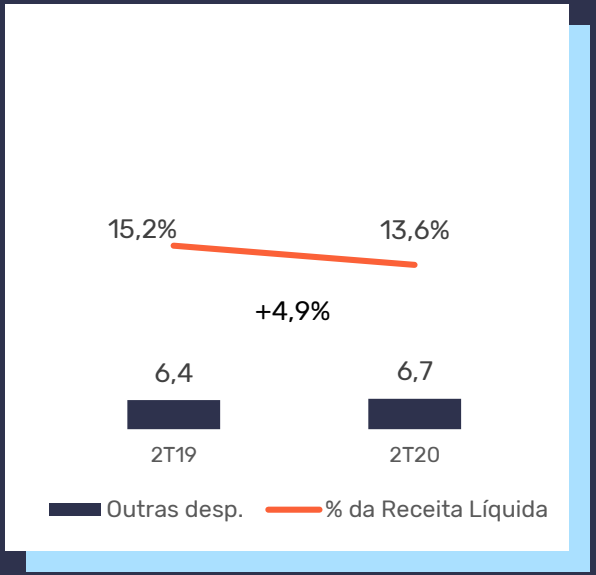
Totais



Comerciais e marketing



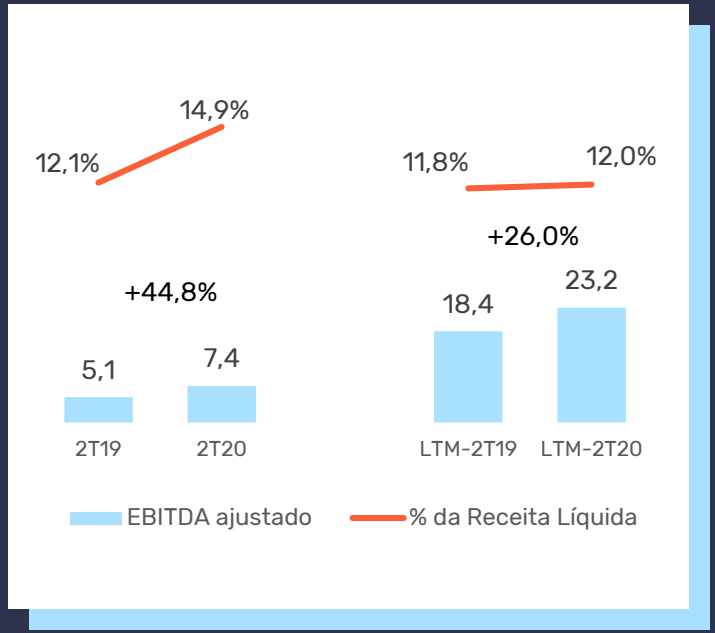
Outras gerais e admin.



*Sem depreciação e amortização | Valores em R$ MM

...e entregamos um novo recorde de **EBITDA**!

EBITDA ajustado



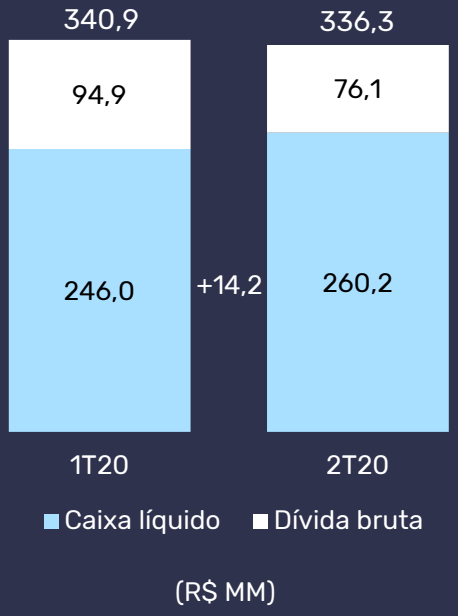
Lucro Caixa ajustado



Valores em R$ MM

Nosso **balanço** continua sólido...

Composição do caixa bruto



Caixa bruto

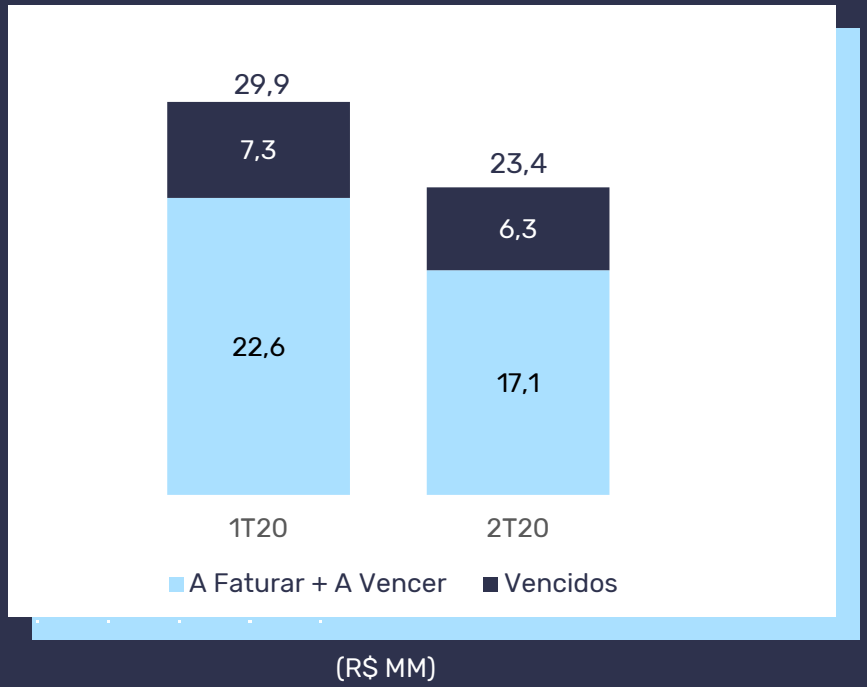
Manutenção em patamar elevado de R$ 336,3 MM (-R$ 4,6 MM), suficiente para financiar as potenciais aquisições

Dívida bruta

Redução para R$ 76,1 MM (-R$ 18,8 MM) devido a quitação de empréstimos e amortização de aquisições

...**sem impacto** por inadimplência.

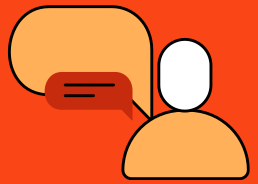
Abertura do Contas a Receber



(R$ MM)

Redução para R$ 23,4 MM (-R$ 6,5 MM) do Contas a Receber, sem alteração relevante no saldo vencido (-R$ 1,0 MM), comprovando a solidez da nossa carteira de clientes (instituições financeiras de grande e médio portes!)

Somos uma empresa única, que combina **crescimento e resiliência** com estratégia consistente e bem executada!



Clientes de primeira linha demandadores de tecnologia

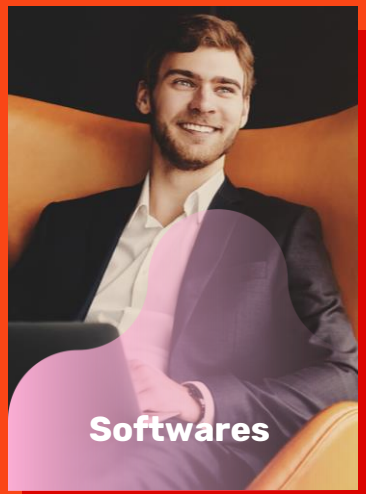


Produtos de missão-crítica com alto índice de recorrência

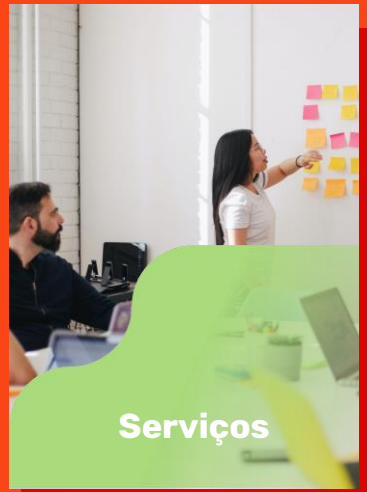


Aquisições e investimentos com ritmo e disciplina

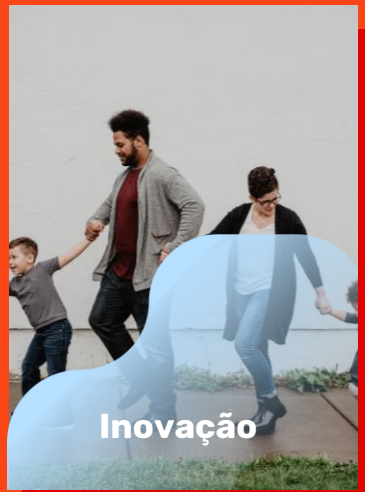
Estamos preparados para entregar **resultados contínuos e crescentes**!



Ampliação do porfólio, *cross selling* e *upselling*



Novas ofertas aderentes à transformação digital



Novos produtos e oportunidades de negócios



Consolidação e investimentos disruptivos



Impulsionar o
Mercado Financeiro
conectando
empresas e pessoas
com o Futuro.

Aviso Legal

O presente material foi elaborado pela **Sinqia S.A. (“Sinqia”) (B3: SQIA3)** e pode conter certas declarações que expressam expectativas, crenças e/ou previsões da administração sobre eventos ou resultados futuros. Essas declarações envolvem riscos e incertezas que podem causar resultados materialmente divergentes daqueles projetados. Tais declarações estão baseadas em dados disponíveis no momento, da Sinqia e do setor em que a Sinqia se insere, e não tem por objetivo serem completas ou servirem de aconselhamento a potenciais investidores, de forma que os leitores não devem se basear exclusivamente nas informações aqui contidas. O investimento nos valores mobiliários de emissão da Sinqia envolve determinados riscos. Antes de tomar qualquer decisão de investimento, os potenciais investidores devem analisar cuidadosamente todas as informações contidas no Formulário de Referência, nas demonstrações financeiras acompanhadas pelas respectivas notas explicativas e, se for o caso, nos documentos da oferta, entre outros. Os negócios, situação financeira, resultados operacionais, fluxo de caixa, liquidez e/ou perspectivas podem ser afetados de maneira adversa por fatores de risco atualmente conhecidos ou não. Esta apresentação não se constitui em uma oferta de venda nem em uma solicitação de compra de qualquer valor mobiliário da Sinqia.





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Anexo

Tabela 1 - Reconciliação do EBITDA e do EBITDA ajustado								
(R$ mil)	2T20	2T19	Var. 2T20/2T19	1T20	Var. 2T20/1T20	LTM-2T20	LTM-2T19	Var. LTM
Lucro líquido	**580**	**(3.578)**	**-**	**443**	**30,9%**	**2.363**	**(3.404)**	**-**
(+) IR/CS	745	412	80,8%	(784)	-	(1.924)	789	-
(+) Resultado Financeiro	415	3.014	-86,2%	(933)	-	618	5.044	-87,7%
(+) Depreciação e Amortização	5.593	3.484	60,5%	4.596	21,7%	19.242	10.038	91,7%
EBITDA	**7.333**	**3.332**	**120,1%**	**3.322**	**120,7%**	**20.299**	**12.467**	**62,8%**
(+) Despesas Extraordinárias - earnout	-	-	-	-	-	1.384	3.247	-57,4%
(+) Despesas Extraordinárias - integração	42	288	-85,4%	32	31,3%	1.073	-	-
(+) Despesas Extraordinárias - nova marca	-	-	-	-	-	-	-	-
(+) Custos Extraordinários - integração	-	1.472	-	27	-	423	2.149	-80,3%
EBITDA ajustado	**7.375**	**5.092**	**44,8%**	**3.381**	**118,1%**	**23.179**	**18.402**	**26,0%**
Mg. EBITDA ajust.	***14,9%***	***12,1%***	***2,8 p.p.***	***7,0%***	***7,9 p.p.***	***12,0%***	***11,8%***	***0,2 p.p.***

Tabela 2 - Reconciliação do Lucro caixa ajustado								
(R$ mil)	2T20	2T19	Var. 2T20/2T19	1T20	Var. 2T20/1T20	LTM-2T20	LTM-2T19	Var. LTM
Lucro líquido	**580**	**(3.578)**	**-**	**443**	**30,9%**	**2.363**	**(3.404)**	**-**
(+) Efeitos extraordinários	42	1.760	-97,6%	59	-28,8%	2.880	5.935	-51,5%
Lucro líquido ajustado	**622**	**(1.818)**	**-**	**502**	**23,9%**	**5.243**	**2.531**	**107,1%**
(+) Amortização das aquisições	2.066	1.972	4,8%	2.866	-27,9%	10.819	6.381	69,6%
(+) IR e CS diferidos	(42)	(146)	-71,2%	(1.894)	-97,8%	(6.221)	(3.447)	80,5%
Lucro caixa ajustado	**2.646**	**8**	**32975,0%**	**1.474**	**79,5%**	**9.841**	**5.465**	**80,1%**
Margem LCA Ajust.	***5,3%***	***0,0%***	***5,3 p.p.***	***3,0%***	***2,3 p.p.***	***5,1%***	***3,5%***	***1,6 p.p.***

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Q2-2020 Results

Webcast Aug. 12 • 1 PM (NYC) • 6 PM (London) • click here



SQIA3 NOVO MERCADO

SMLL B3 IBRA B3 ITAG B3

IGC-NM B3 IGCT B3 IGC B3

We are passing through the pandemic with **excellent results**...

Rising sales and controlled churn

- Great quarter in sales, with highlight for May/20, 2nd best month in history
- Software contracts portfolio growing (+9.5% vs. 2Q20)
- Controlled Services portfolio churn

Records of revenues and adjusted EBITDA

- Net revenues
R$ 49.6 MN (+17.5% vs. 2Q19)
- Recurring revenues
R$ 43.5 MN (+23.2% vs. 2Q19)
- Adjusted EBITDA
R$ 7.4 MN (+44.8% vs. 2Q19)
- Adjusted cash earnings
R$ 2.6 MN (vs. R$ 8k in 2Q19)

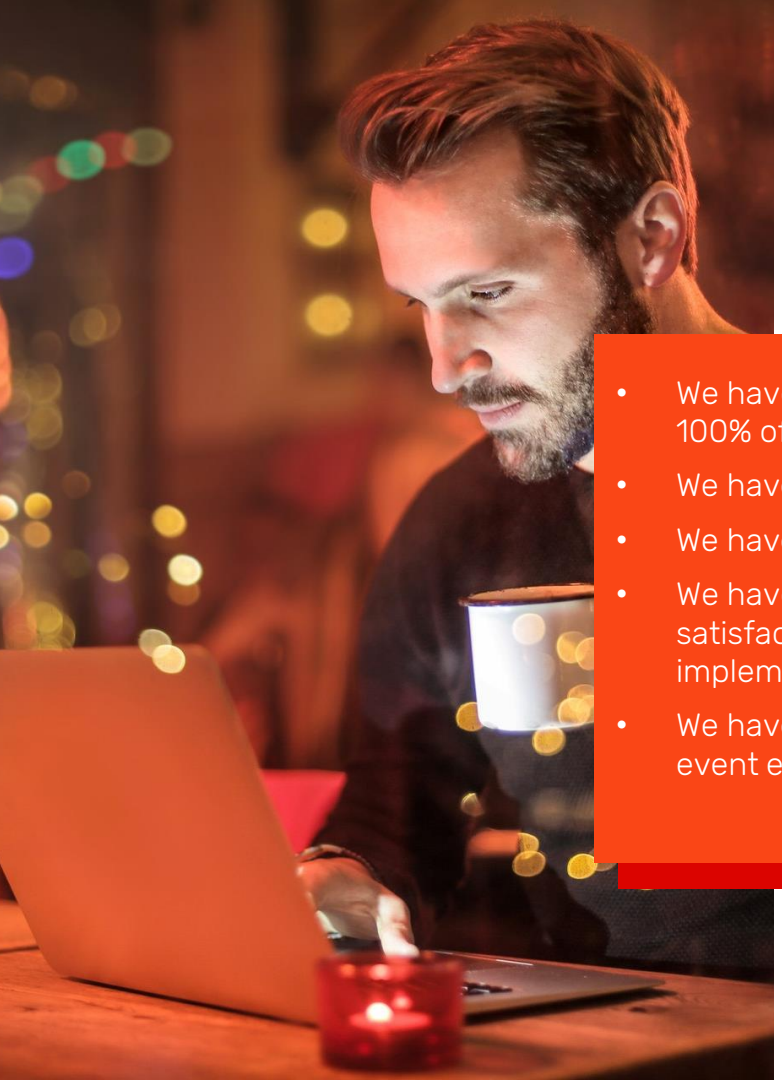
Consistent strategy

- Mission-critical software
- Record high recurrence rate (87.8% of revenues)
- Continuity of the acquisition strategy (ISP)
- 6 investments in emerging businesses (Darwin Startups)

New offers

- Instant payment solutions (PIX)
- Launch of Plugi (negotiation of canceled quotas of consortium)
- Expansion of services for digital transformation

...proving the **resilience of the business**.

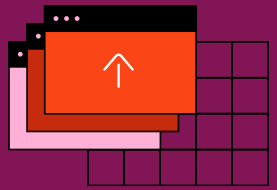


We have quickly adapted to the new **remote working** scenario...

- We have expanded the “Move to Flex” program to 100% of our employees
- We have implemented new management routines
- We have kept jobs, journey and wages
- We have improved levels of productivity, employee satisfaction (highest eNPS since it was implemented) and lowered turnover rates
- We have reduced travel, accommodation and event expenses

See Notice do the Market from 19 Mar. 2020, “COVID-19 Impacts”

...and we have helped our **clients** to adapt to the **digitalization** of financial services.



We have reduced the implementation backlog



We have adopted new service attending routines and implemented the NPS

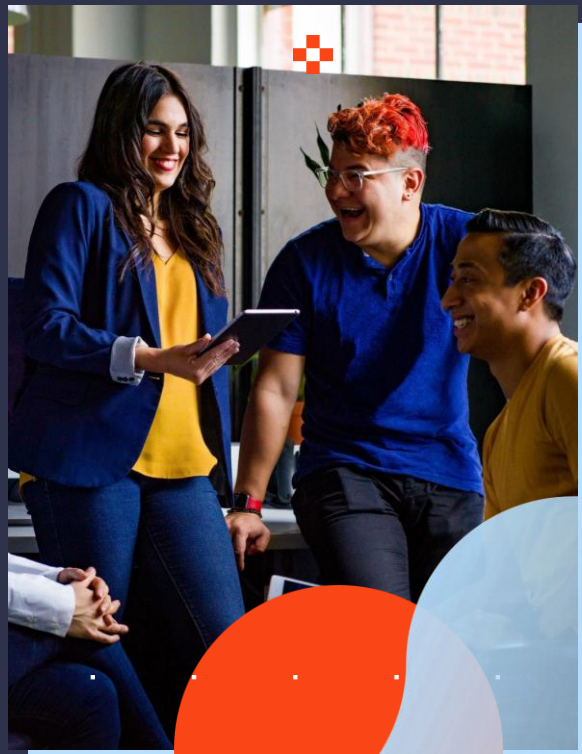


We have created new service offerings in the squad model



We have advanced in RD&I projects and we launched new products and features

During the pandemic we have accelerated and expanded **investments in innovation**...



sinqia tqa

...we have **launched** and it was **approved** by Bacen our solution for **PIX**...

"Sinqia will boost instant payments through PIX"

+8,000

NEWS

exame. CNN BRASIL G1 Valor



PARTNERS Microsoft Azure Google Cloud

980

Institutions enrolled in the first Central Bank of Brazil call.

- Credit unions
- Payment institutions
- Banks
- Non-banks financial inst.
- Others

...with acting potential **inside and outside our clients'** portfolio.

- High demand for few competitors
- Performance potential in the current portfolio
- New opportunities / new customers
- New scalable business model (SaaS / APIs)



+50

Potential clientes in the commercial pipeline

In the Torq Lab, we have launched **Plugi**...

plugi

1st negotiation platform for canceled quotas of consortia between consortium administrators and funds.

Benefits

ADMINISTRATORS
Improves the financial health of groups.

FUNDS
Increases speed and safety in operations.

CONSORTIUM QUOTAHOLDERS
Speeds up the recovery of the amount invested.

SINQIA
Expands the product portfolio and revenues potential via take rate.

Access: **PLUGI.COM.BR**

...innovative solution with **huge market potential**.

MARKET SIZE

7 MN

Canceled quotas in Brazil

R$ 50 BN

Total amount

Source: BCB

- Performance potential in Sinqia's portfolio and competitors
- New business model through SaaS / APIs

6

Administrators already plugged...

...with

4,291

negotiable canceled quotas...

...that comprises

R$ 147 MN

in financial amount

We have started the **Open Innovation** movement investing in Startups...

DARWIN STARTUPS

6

Invested
Batch #8

- Banking as a Service (BaaS)
- Artificial intelligence
- RPA - Automation
- Robot advisor
- Cybersecurity
- Operational efficiency



PARTNERS

singia · B3 Brasil Bolsa Balcão · rtm · Grupo J.Safra · TransUnion

...we have opened new M&A trails in...

NEW

	1. Mature companies	2. Emerging companies	3. Corporate Venture Capital (CVC)	4. Acceleration
Goals	Increase: • Product portfolio • Customer portfolio • Segments served	Access: • Innovative technologies • Disruptive models		
Thesis	Software for: • Banks • Funds • Pension • Consortium • Non-banks FI • Insurance	Software for: • White label banking • BaaS • Open banking • API Integration • Artificial intelligence • DX		
Model	Acquisition of control	Acquisition of control or minoritary interest	Co-investment with VC funds	Co-investment with accelerators
Track record	15 acquisitions			6 investments

...and we have **continued to deliver** our plan!

We announced the acquisition* of "ISP"!

Thesis

Expanding the product portfolio vertically Pension: software + services!

Expanding the customer portfolio vertically with 33 new ones, including several from the Itaú conglomerate!

Impact

Gross revenues of R$ 50.0 MN (2Q20-LTM), representing a 23.0% growth for Sinqia!

Estimated EBITDA around 20-25% (post-synergies) in the 12 month period after the closing

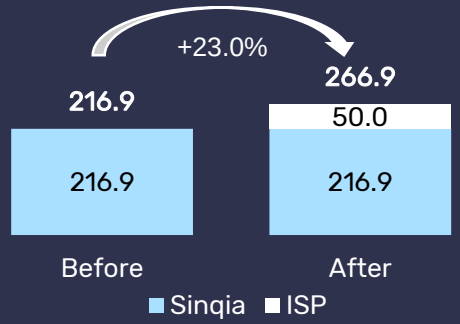
Structure

Attractive price of R$ 82.0 MN representing a multiple EV/Gross revs of 1.6x!

Extended payment with R$ 33.6 MN (41%) in cash and R$ 9.7 MN (59%) in installments

Services outsourcing

- Software for assets
- Software for mgmt.
- Software para liabilities



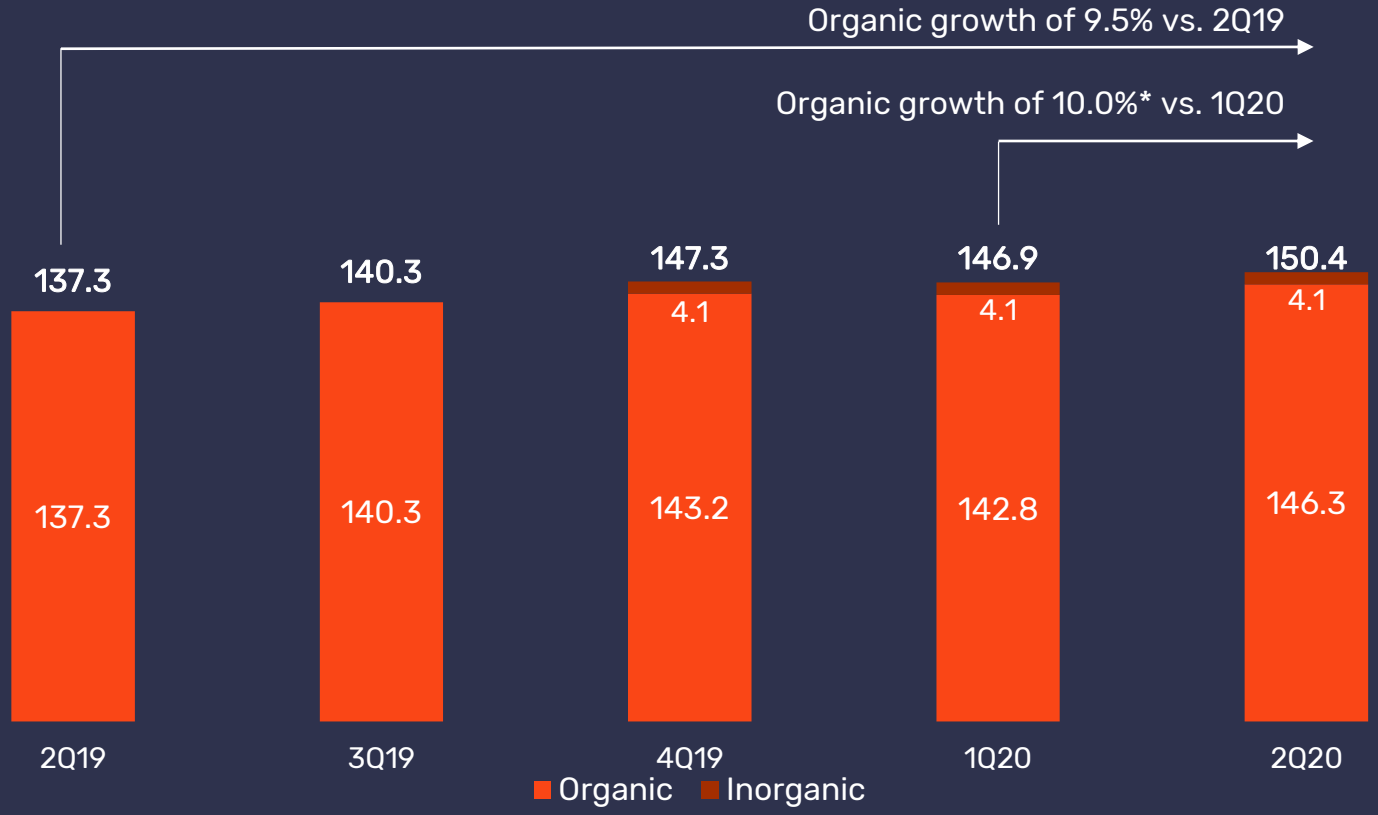
Post IPO EV/Sales multiples



* The closing of the acquisition is subject to the fulfillment of certain precedent conditions.

We have supported **organic growth**...

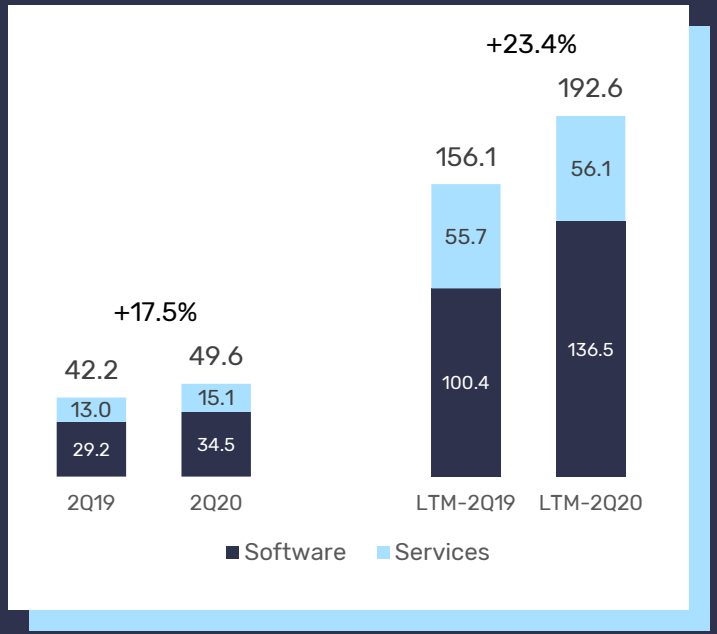
Portfolio of Recurring Contracts of Software (R$ MN)



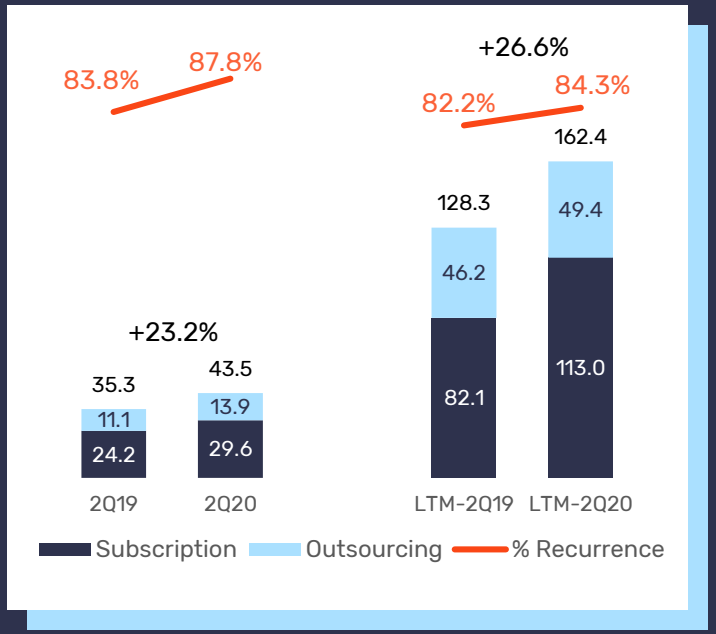
* Equivalent to 2.4% in annual terms | Inorganic = Stock & Info, acquired in 4Q19.

...we continue to **grow revenues** in the crisis...

Total, net



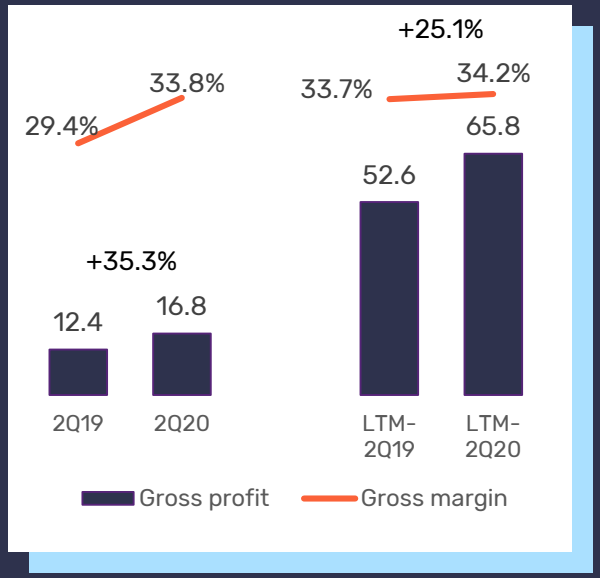
Recurring and
% recurrence



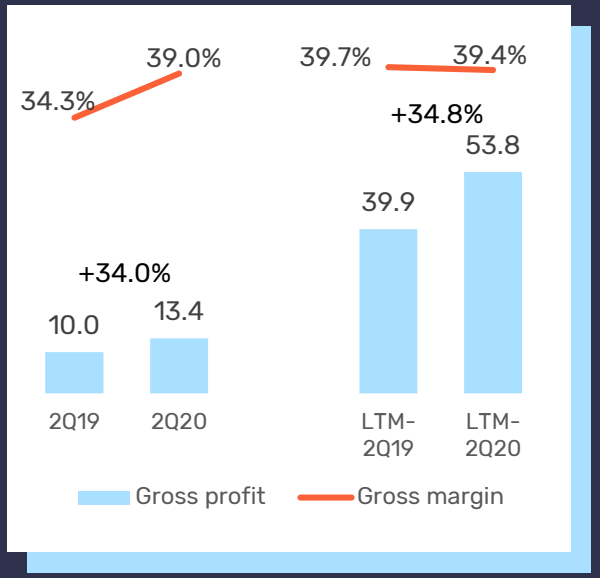
R$ Million

...we have increased the **gross profit**...

Total



Software Unit



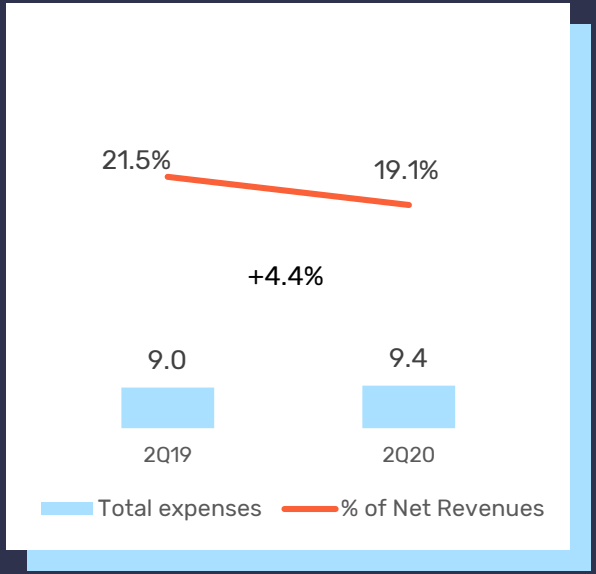
Services Unit



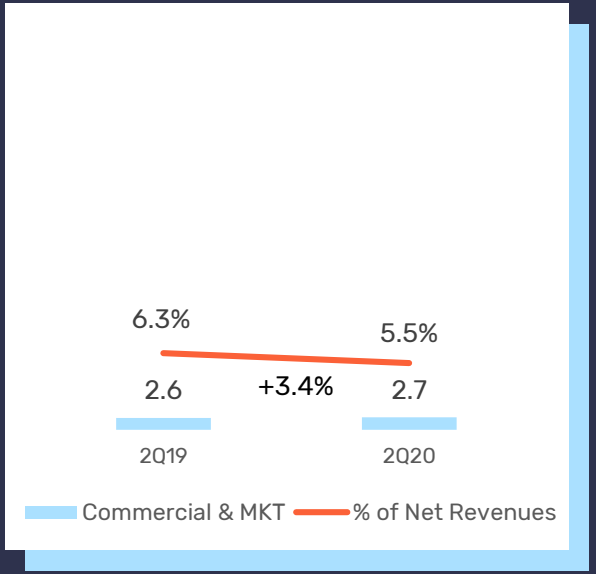
R$ Million

...we have diluted **expenses***...

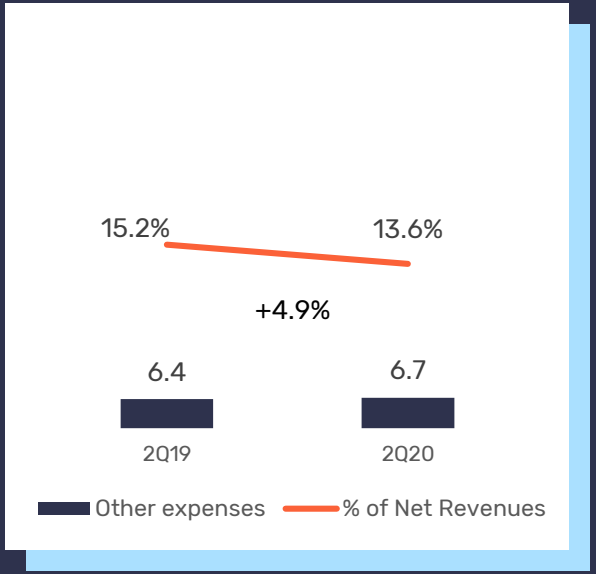
Total



Commercial and marketing



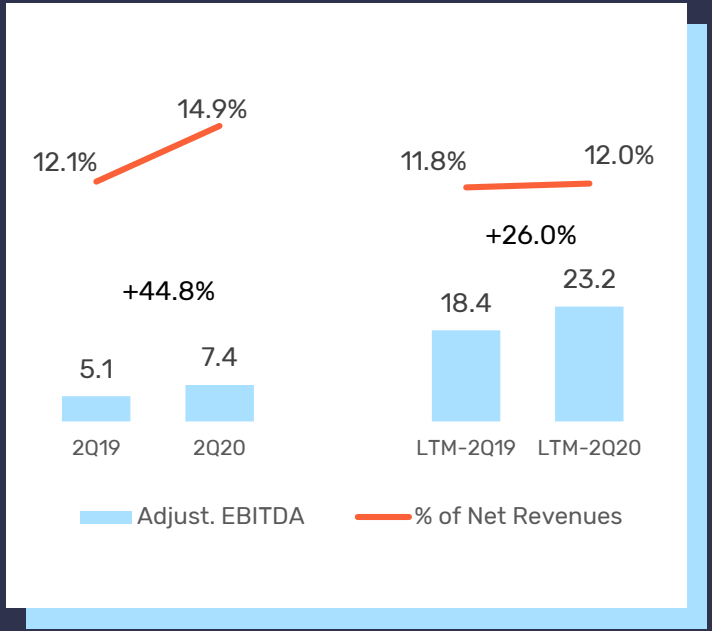
Other general & admin.



*Excluding depreciation & amortization | R$ Million

...and we delivered a new **EBITDA record**!

Adjust. EBITDA

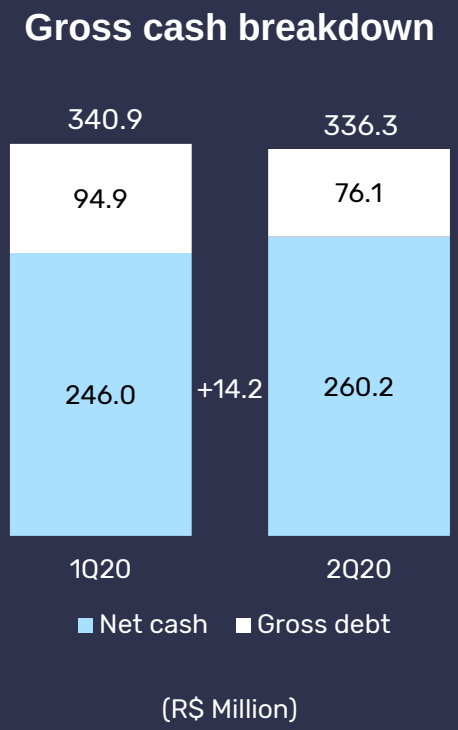


Adjust. Cash Earnings



(R$ Million)

Our **balance sheet** remains solid...



Gross cash

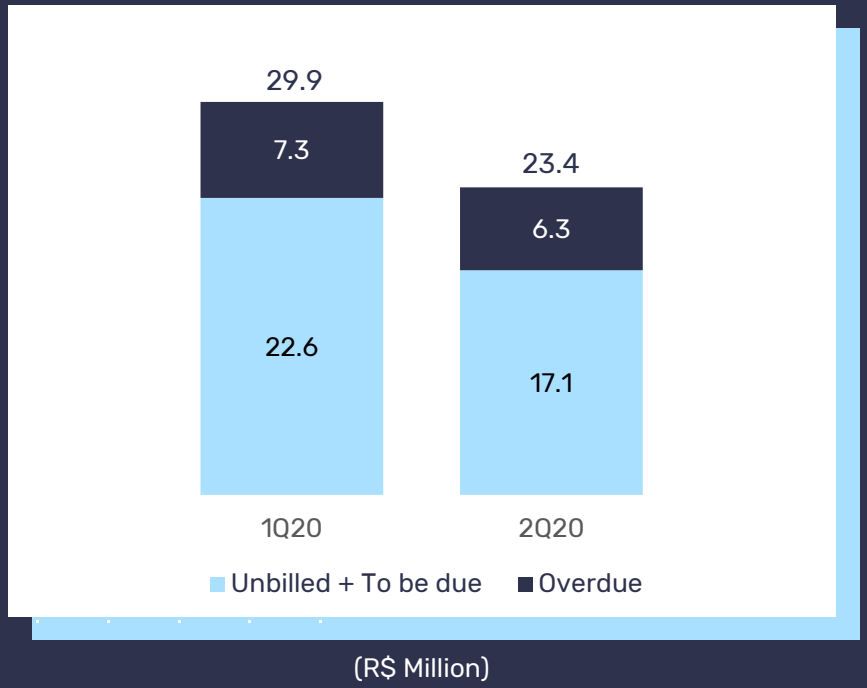
Maintenance at a high level of R$ 336.3 MN (-R$ 4.6 MN), sufficient to finance potential acquisitions

Gross debt

Reduction to R$ 76.1 MN (-R$ 18.8 MN) due to the payment of borrowings and amortization of acquisitions

...with no impact for default.

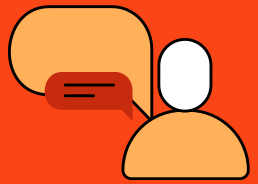
Account receivables breakdown



(R$ Million)

Reduction to R$ 23.4 MN (-R$ 6.5 MN) of Accounts Receivable, with no relevant change in the overdue balance (-R$ 1.0 MN), proving the strength of our client portfolio (financial institutions of large and medium sizes!)

We are a unique company, combining **growth and resilience** with a consistent and well executed strategy!



Triple A customers that demands technology

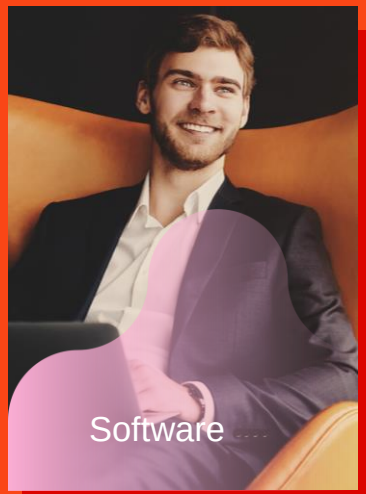


Mission critical products with high recurring rates

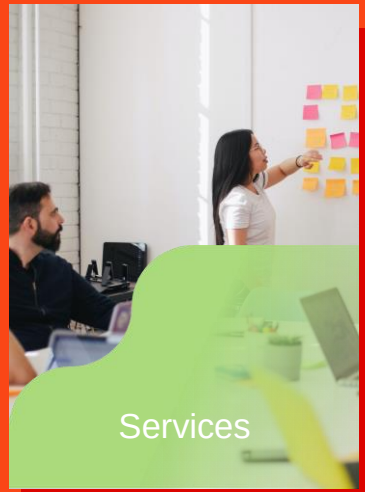


Acquisitions and investments with rhythm and discipline

We are prepared to deliver **continuous and growing results**!



Expansion of the portfolio, cross selling & upselling



New offers adhering to the digital transformation



New products and business opportunities



Consolidation and disruptive investments



Boost the
Financial market
connecting
companies and people
to the future.

Legal notice

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Appendix

Table 1 - Reconciliation of EBITDA and Adjusted EBITDA								
(R$ '000)	2Q20	2Q19	Var. 2Q20/2Q19	1Q20	Var. 2Q20/1Q20	LTM-2Q20	LTM-2Q19	Var. LTM
Net Income	**580**	**(3,578)**	**-**	**443**	**30.9%**	**2,363**	**(3,404)**	**-**
(+) Income tax/social contribution	745	412	80.8%	(784)	-	(1,924)	789	-
(+) Financial result	415	3,014	-86.2%	(933)	-	618	5,044	-87.7%
(+) Depreciation/amortization	5,593	3,484	60.5%	4,596	21.7%	19,242	10,038	91.7%
EBITDA	**7,333**	**3,332**	**120.1%**	**3,322**	**120.7%**	**20,299**	**12,467**	**62.8%**
(+) Extraordinary expenses – earnout	-	-	-	-	-	1,384	3,247	-57.4%
(+) Extraordinary expenses - integration	42	288	-85.4%	32	**31.3%**	1,073	-	-
(+) Extraordinary expenses - new brand	-	-	-	-	-	-	-	-
(+) Extraordinary costs – integration	-	1,472	-	27	-	423	2,149	-80.3%
Adjusted EBITDA	**7,375**	**5,092**	**44.8%**	**3,381**	**118.1%**	**23,179**	**18,402**	**26.0%**
Adj. EBITDA Margin	*14.9%*	*12.1%*	*2.8 p.p.*	*7.0%*	*7.9 p.p.*	*12.0%*	*11.8%*	*0.2 p.p.*

Table 2 - Reconciliation of Adjusted Cash Earnings								
(R$ '000)	2T20	2T19	Var. 2T20/2T19	1T20	Var. 2T20/1T20	LTM-2T20	LTM-2T19	Var. LTM
Net income	**580**	**(3,578)**	**-**	**443**	**30.9%**	**2,363**	**(3,404)**	-
(+) Extraordinary effects	42	1,760	-97.6%	59	-28.8%	2,880	5,935	-51.5%
Adjusted net income	**622**	**(1,818)**	**-**	**502**	**23.9%**	**5,243**	**2,531**	**107.1%**
(+) Acquisitions amortization	2,066	1,972	4.8%	2,866	-27.9%	10,819	6,381	69.6%
(+) Def. income tax/Social Contr.	(42)	(146)	-71.2%	(1,894)	-97.8%	(6,221)	(3,447)	80.5%
Adjusted Cash Earnings	**2,646**	**8**	**32975.0%**	**1,474**	**79.5%**	**9,841**	**5,465**	**80.1%**
Adj. CE Margin	*5.3%*	*0.0%*	*5.3 p.p.*	*3.0%*	*2.3 p.p.*	*5.1%*	*3.5%*	*1.6 p.p.*