



# FINANCIAL RESULTS

1H 23-24: JULY 2023 – DECEMBER 2023  
April 3rd, 2024



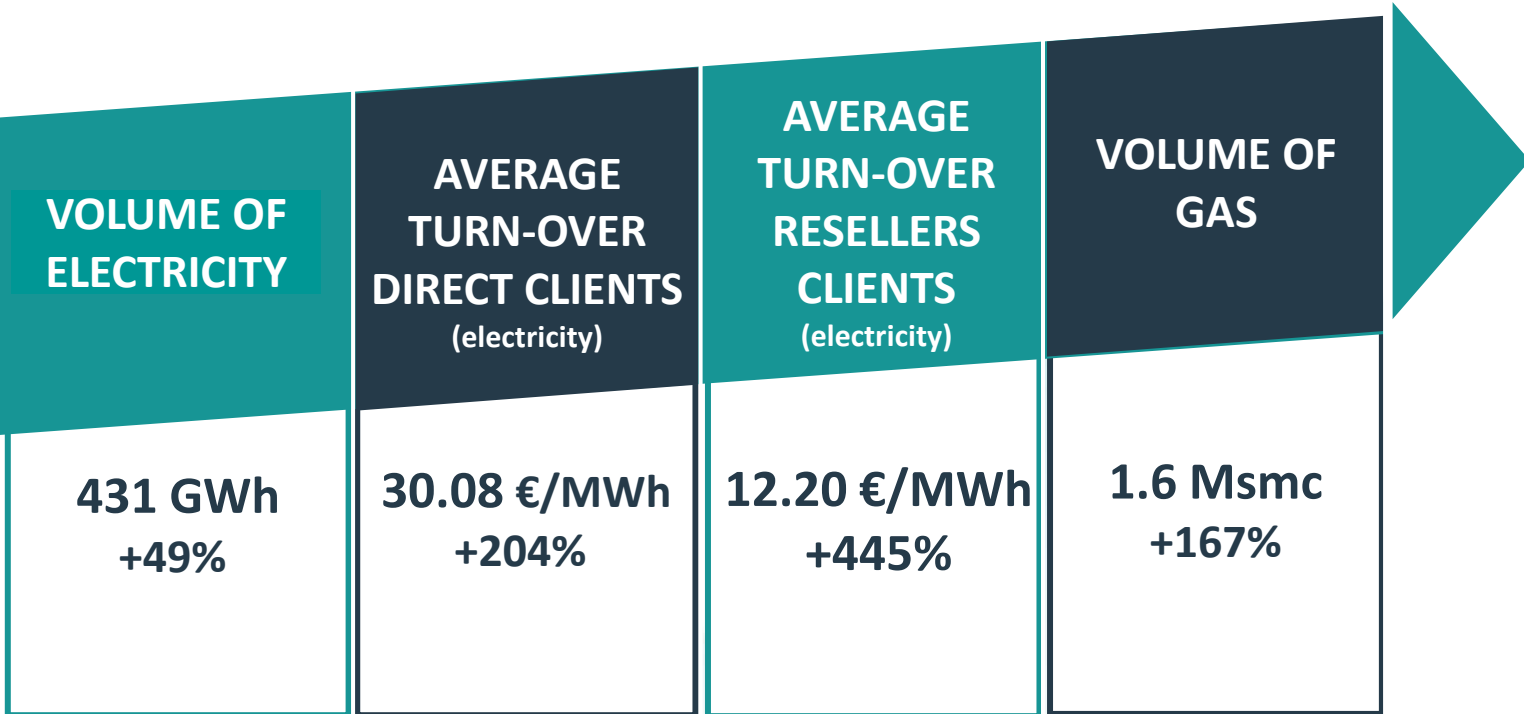
# 1H 2023/24 KEY FINANCIAL RESULTS

GROSS MARGIN	EBITDA	EBIT	NET RESULT	NFP (Net Financial Position)
8.3 M€ 4X YoY	5.4 M€ (0.1 M€ in 1H 22-23)	3.7 M€ (-1.0 M€ in 1H 22-23)	2.4 M€ (-1.0 M€ in 1H 22-23)	5.3 M€ (Cash)



# MAIN ECONOMICS INDICATORS 1H23-24

Comparison with 1H22-23: July 2022 – December 2022



## RESELLERS CLIENTS

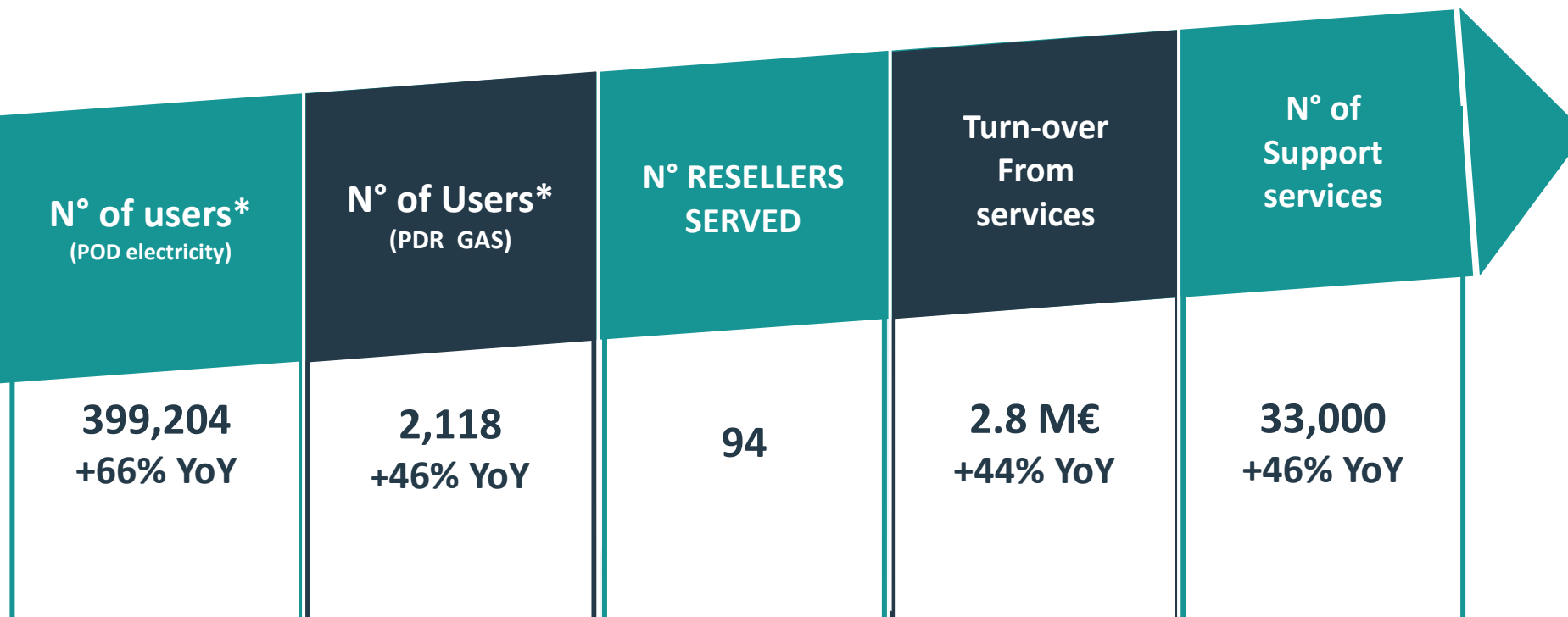


## DIRECT CLIENTS



# MAIN OPERATIONAL INDICATORS 1H23-24

Comparison with 1H22-23: July 2022 – December 2022



\* 12 months rolling

## RESELLERS CLIENTS

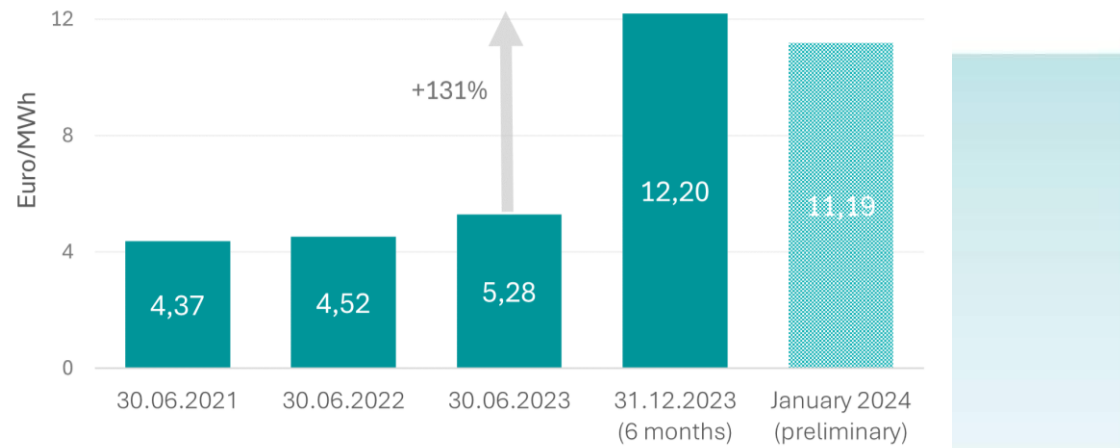
**367,858 users served**  
**+69% YoY**

## DIRECT CLIENTS

**31,346 users served**  
**+51% YoY**

# IMPROVING MARGINS IN THE RESELLER CHANNEL AND DIRECT SALES IN 1H 23

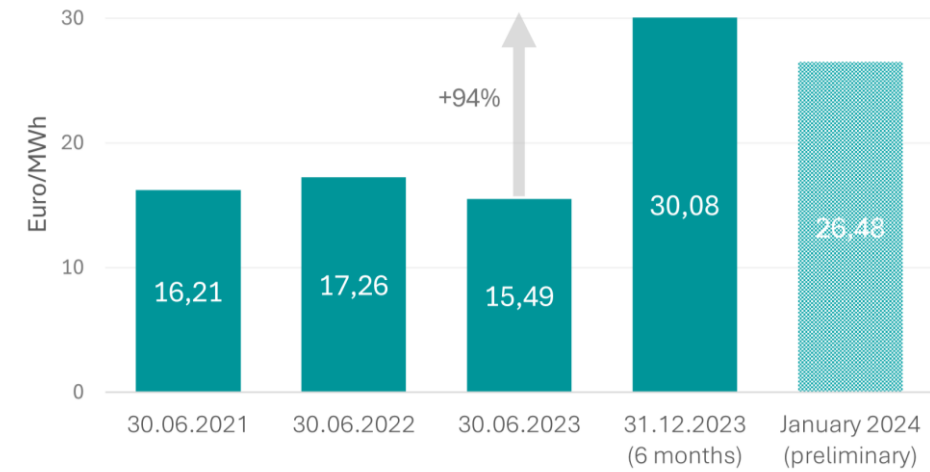
## Reseller channel



Evolution of the gross margin in the reseller channel:

- The first 3 columns represent the Gross Margin for the FY 2021, 2022, 2023;
- The fourth column indicates the **margin of 1H23/24, equal to 12.20 €/MWh, an increase of 131%** compared to the GM average of the previous year (5.28 €/MWh);
- The preliminary data for **January 2024** (fifth column) **confirms the relative stability of the margin** (considering that the monthly margin is subject to natural month-on-month fluctuations);
- **The increase in the margins of the reseller segment** is also linked to the **eVISO strategy of serving mainly reseller operators with domestic and retail users**, also in view of the liberalization of the market.

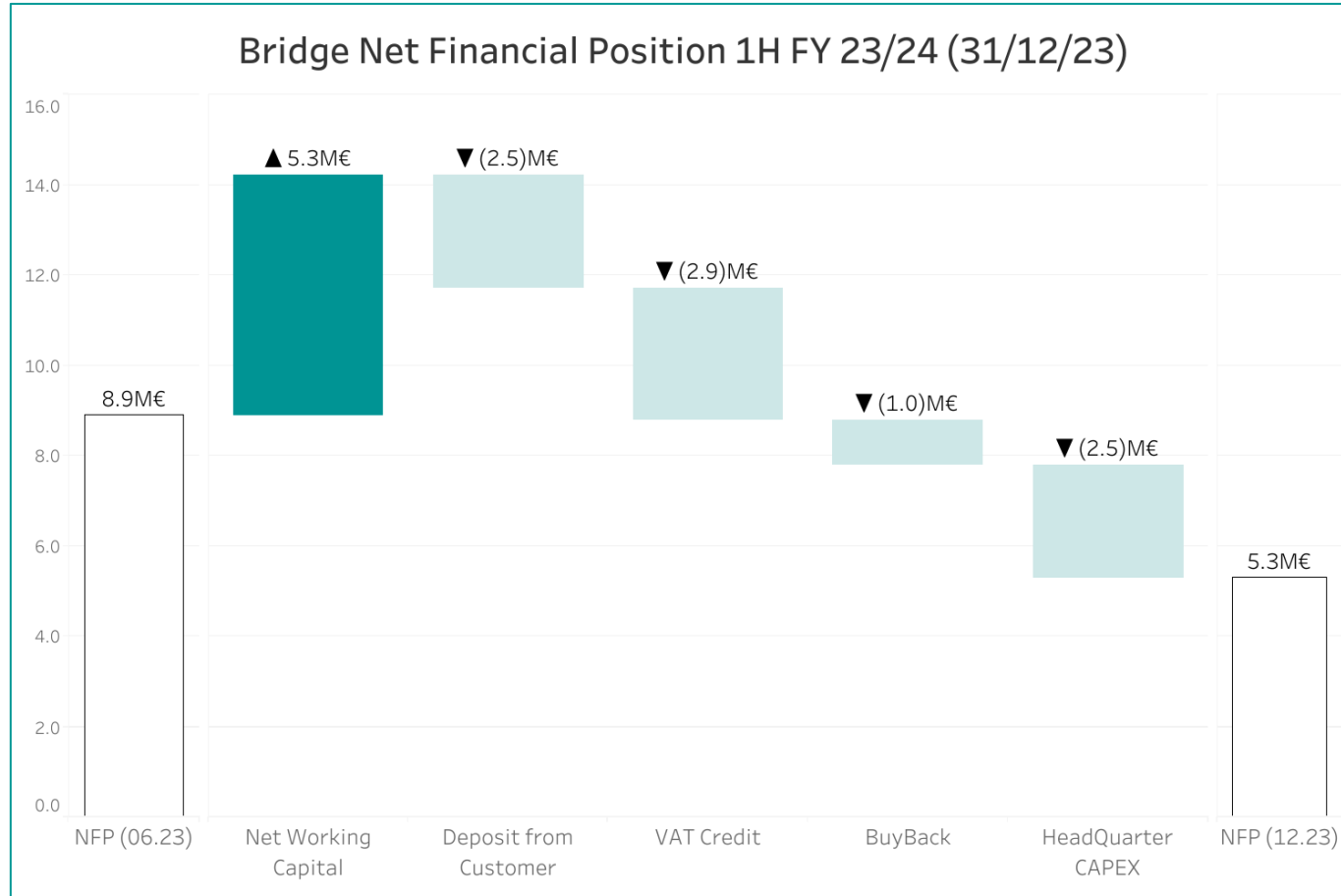
## Direct sales



Evolution of the gross margin in the direct sales:

- The first 3 columns represent the Gross Margin for the FY 2021, 2022, 2023;
- The fourth column indicates the **average gross margin of 1H23/24, equal to €30.08/MWh, an increase of 94%** compared to the average of the 12 months of financial year 22/23;
- The preliminary data for **January 2024** (fifth column) **confirms the relative stability of the margin** (considering that the monthly margin is subject to natural month-on-month fluctuations)

# Bridge Net Financial Position 1H23-24



The NFP from 30th June 2023 to 31st December 2023 was affected as follows:

- positively by **€5.3 million relating to the improvement in working capital**, of which €3.9 million due to the advance payment of resellers;
- Negatively from the **reduction of €2.5 million in security deposits, following the realignment of guarantee requests to the price of energy which saw an extraordinary reduction of 67%**;
- **Negatively by €2.9 million of VAT credit**, of which €1.8 million of VAT refund collected in January 2024;
- **Negatively by the increase (extraordinary effect) in buyback activity of approximately €1.0 million**;
- Negatively by the **increase (extraordinary effect) of €2.5 million relating to the investment in the property owned**.

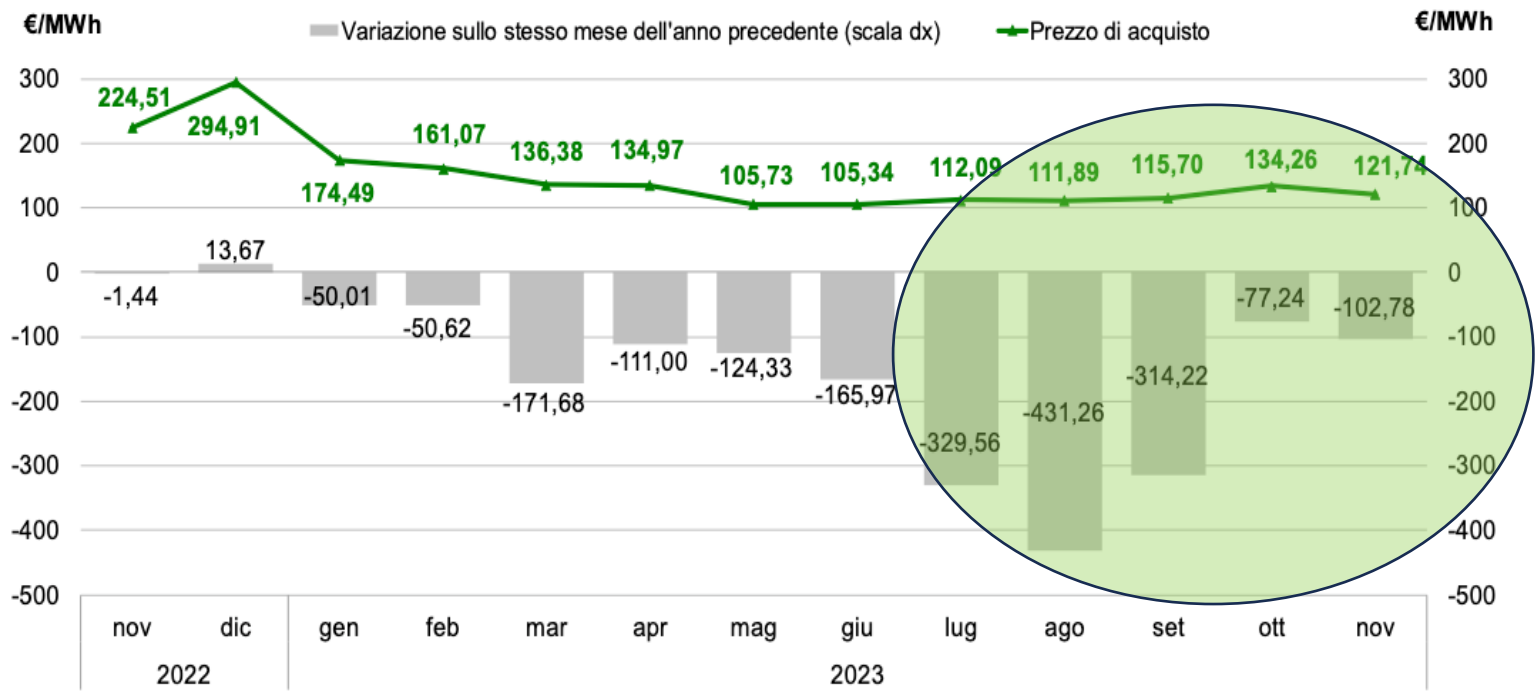
**RATING (21 December 2023)**

**A3.1 (Cerved Rating Agency)  
= A-(S&P's and FITCH)  
A3 (MOODY'S)**

# STABILIZATION OF THE ENERGY PRICE

Grafico 1: MGP, Prezzo Unico Nazionale (PUN)

Fonte: GME



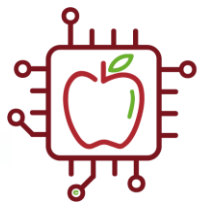
**Revenues\***  
109.0 €M  
-25%

\* Comparison with 1H22-23: July 2022 – December 2022

# MAIN INDICATORS 1H23-24

Apple marketplace: July 2023 – December 2023

Traded Tons (apples)	Limit Orders: ask volume	Revenues	Average traded price
106	40,000 Tons 20 X (compared to 1H22-23)	0.1 M€	984 €/Ton



# SmartMele





# Last news



**11<sup>th</sup> December 2023**  
**eVISO exceeds 1 TWh (1,040 GWh) of power volumes under management in December, equivalent to an annual turnover of €230 m**



**21<sup>st</sup> December 2023**  
**eVISO: Cerved Rating Agency confirms safety area (class A3.1)**



**12<sup>th</sup> March 2024**  
**eVISO exceeds 5 million cubic metres of gas under management in the direct channel in March, +200% compared to December 2023, equivalent to an annual turnover of more than € 4 million**



**15<sup>th</sup> December 2023**  
**eVISO: boosts the digital infrastructure to accelerate growth in the power-tech sector**



**5<sup>th</sup> February 2024**  
**eVISO exceeds 380 GWh of power volumes under management in the direct channel in February, +19% compared to December 2023, equivalent to an annual turnover of 90 €M**

The logo features the word "eVISO" in a bold, sans-serif font, with the "e" in a teal color and "VISO" in dark blue. Below it, "AI" is written in a large, stylized teal font, and "FOR COMMODITIES" is written in a smaller, dark blue font to the right.

**eVISO**  
**AI** FOR  
COMMODITIES

The website address "www.eviso.ai" is displayed in a teal, sans-serif font at the bottom center of the image.

[www.eviso.ai](http://www.eviso.ai)