



NAGA

Everything money.

# The All-in-One Financial Super App

Q3 Trading Update







# Before we start: My role change

## Starting NAGA

- ◉ Led the company from the first day (November 2014) around product and innovation
- ◉ Took over 2019 as CEO, led company from EUR 6 million revenue to over EUR 50 million (2022) alongside my colleague Michael Milonas
- ◉ Personally, a hands-on, slightly more “aggressive” management style

## Pivotal environment 2022

- ◉ Especially end of 2022 different skillset required to get the company to improved efficiency levels
- ◉ Leveraged my skill set to help automation, detailed improvements, product consolidation in the past period

## Today

- ◉ Supervising investor relation
- ◉ All things product, innovation and growth using my core strenght to help NAGA



**Ben Bilski**

Founder & CIO





# Executive Summary: 2023 Year to Date

## High-Level

- ⦿ NAGA concluded first nine months of trading profitably
- ⦿ Strong growth in global markets segment reaching first time 7 digit revenue outside Europe
- ⦿ Continuation of cost efficiency, best ever cost to revenue ratios

## Key KPI Highlights

- ⦿ YTD EBITDA 2023 EUR 4.2 Million vs YTD – 4.2 Million in 2022, EBITDA Ratio YTD at 15%
- ⦿ Prelim Revenue YTD EUR 28.5 Million
- ⦿ CPA down from EUR 1.269 to EUR 181, (Avg conversion rate 10.9% in 2023 vs 6.3% 2022)
- ⦿ Average monthly churn at best ever levels (5.14% vs 8.33% in 2022)
- ⦿ EUR 8.9M for new Deposits from FTDs vs EUR 6.2M in 2022

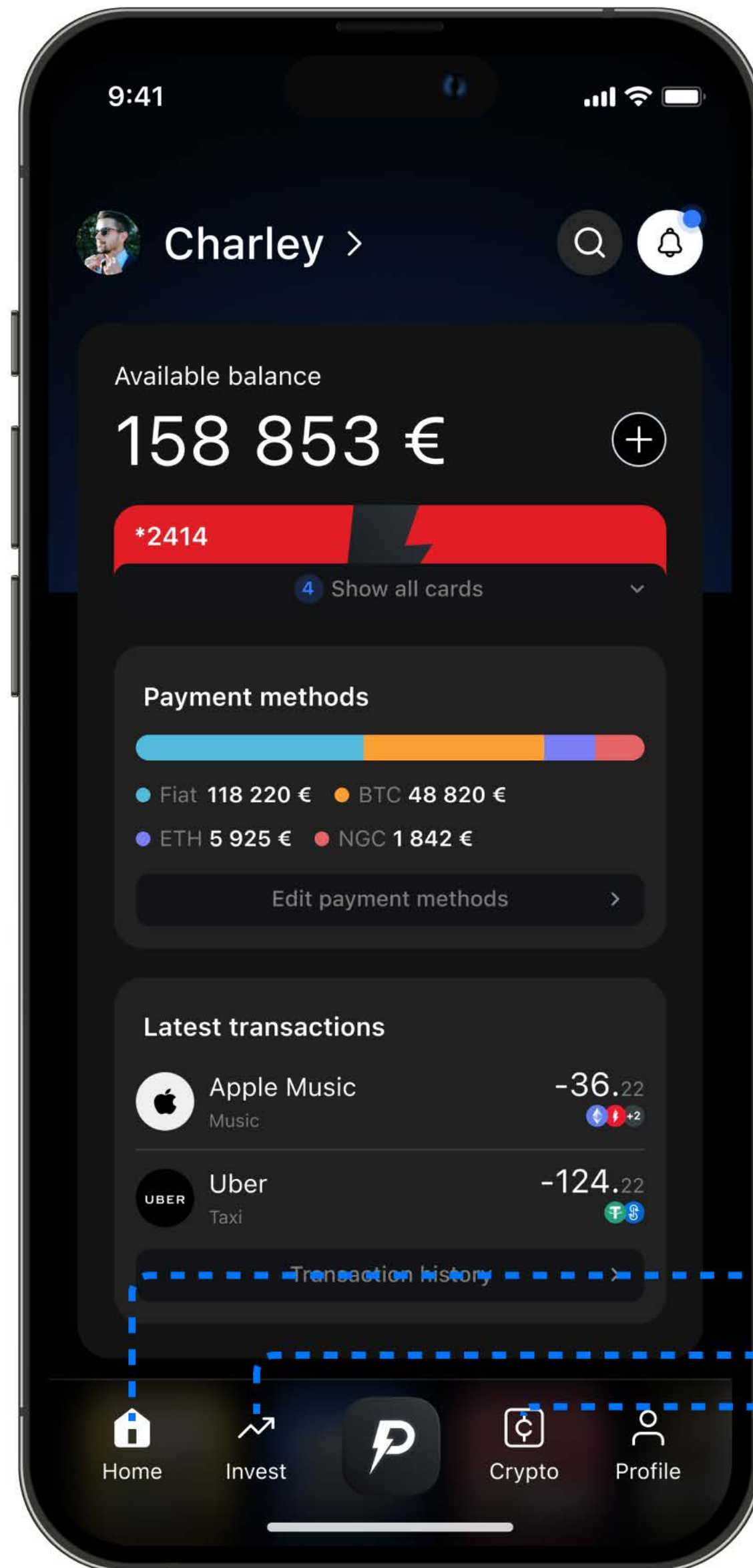
## Product Updates

- ⦿ Best ever uptime rates for NAGA platforms
- ⦿ NAGAX secured one of few Crypto Asset Service Provider Licenses (CASP)
- ⦿ NAGA Pay released Apple Pay, Google Pay to follow in October
- ⦿ NAGA Pay grows over 15% QoQ with YTD Revenue of EUR 0.25 Million to break even in Q4





# NAGA has completed its vision with the **Financial Super App**



## **NeoBank** *(currently in Europe and the UK)*

- ✓ A **VISA Card** to withdraw money, do online and offline purchases
- ✓ An **IBAN account** to make payments and receive transfers (SEPA)
- ✓ **Send money** to friends in realtime
- ★ **Micro-financing (buy now-pay later)** coming soon
- ★ **Lending via crypto collateral** coming soon

## **NeoBroker and Social Investing** *(Currently licensed for 40 markets around the world)*

- ✓ A **full scale brokerage account** that allows users to **trade over 1,200 assets** such as Stocks, Commodities, Crypto
- ✓ A **copy trading account** allowing users to follow other traders, share and learn from them as well as copy their trades
- ✓ **Own financial education arm** that includes daily live webinars, proprietary eBooks, trading courses including glossary, economic events and investing series

## **Licensed Crypto Ecosystem**

- ✓ **Own physical crypto wallet** with personal blockchain addresses for **on-chain crypto deposits and withdrawals** covering over 2,000 tokens
- ✓ **Own crypto exchange** offering spot crypto to 50 different tokens and also conversion of major coins (BTC, ETH, USDT, USDC) to EUR
- ✓ Get **up to 3% cashback in Bitcoin** as a NeoBank elite user





# NAGA's Product uniquely caters the industry and where it is headed

## Past

Old school brokerages with bad UX

Information was reserved to the "Big institutions"

Content & transactional venues were disconnected and kept "private"



Analyst + Broker + Newspaper

## Present

Rise of Neo-Brokers, zero commission trading, Neobanking and fintech companies, and crypto exchanges, simplifying finance

Democratisation of financial information

Theme-based social networks connect investors



Social Media & Trading Apps + Wallets + Virtual accounts

## Future

Single money apps with content, trading and payments in one place

Communities to drive financial literacy and markets

**NAGA's all in one platform powered by strong user experience is well poised to take market share**



All-in-One Financial Super App





# Governance, Regulatory Framework, Compliance and Risk Management

## Regulatory footprint and licensing

### NEOBANKING

#### Europe:

- ⦿ Authorised payment distributor
- ⦿ Apple Pay Authrosided Merchant
- ⦿ Fiat and crypto payments

### INVESTING

#### Europe:

- ⦿ Investment Firm
- ⦿ Asset Management License
- ⦿ Market Maker Licences

### CRYPTO

#### Europe:

- ⦿ Regulated Crypto Asset Service Provider
- ⦿ Regulated Crypto exchange (FIAT to Crypto)
- ⦿ Regulated Crypto Custodian
- ⦿ Strong CySEC AML regulation

### INVESTING

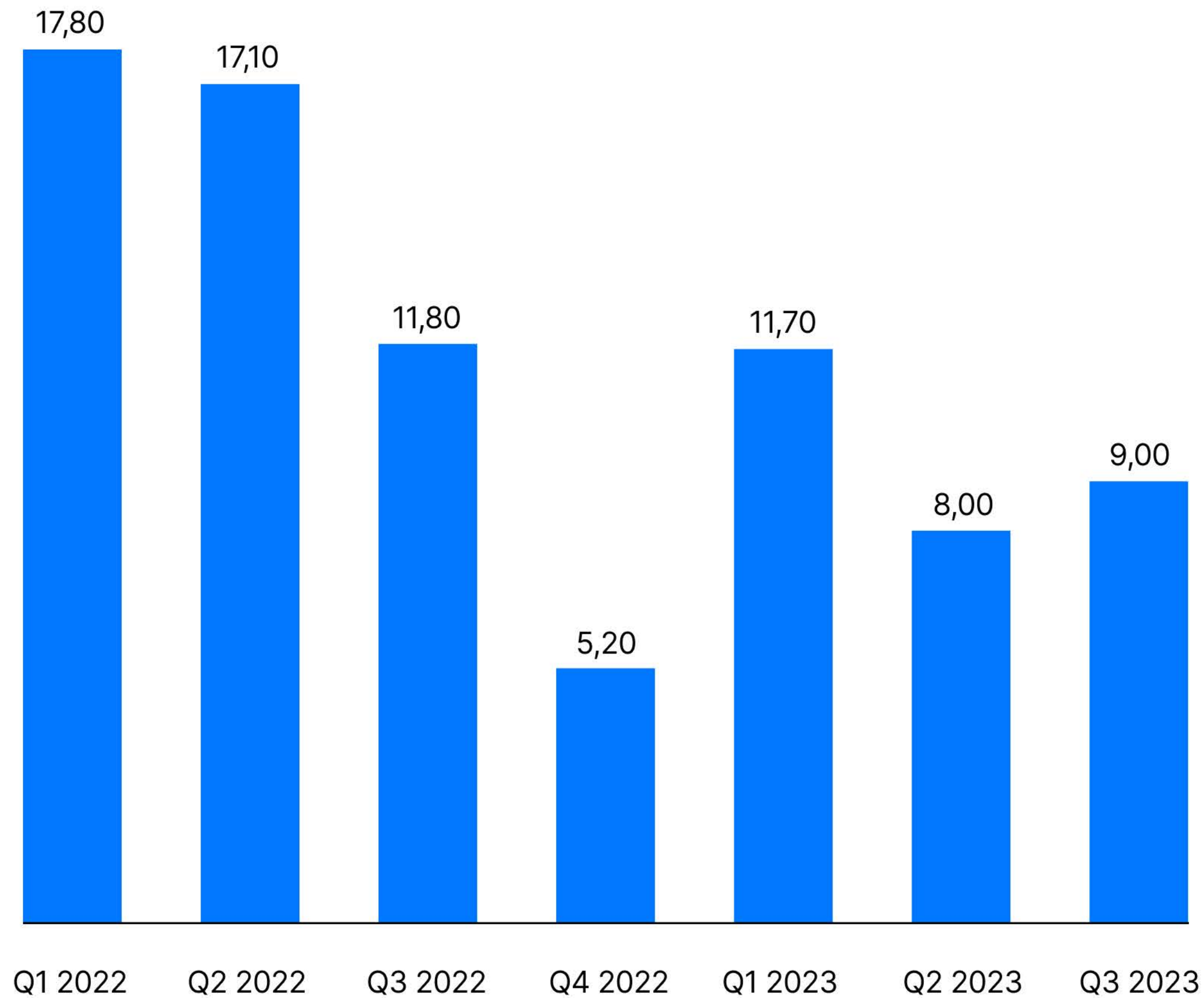
#### Global:

- ⦿ Covering 40+ Markets Globally
- ⦿ Securities Dealer
- ⦿ Market Making

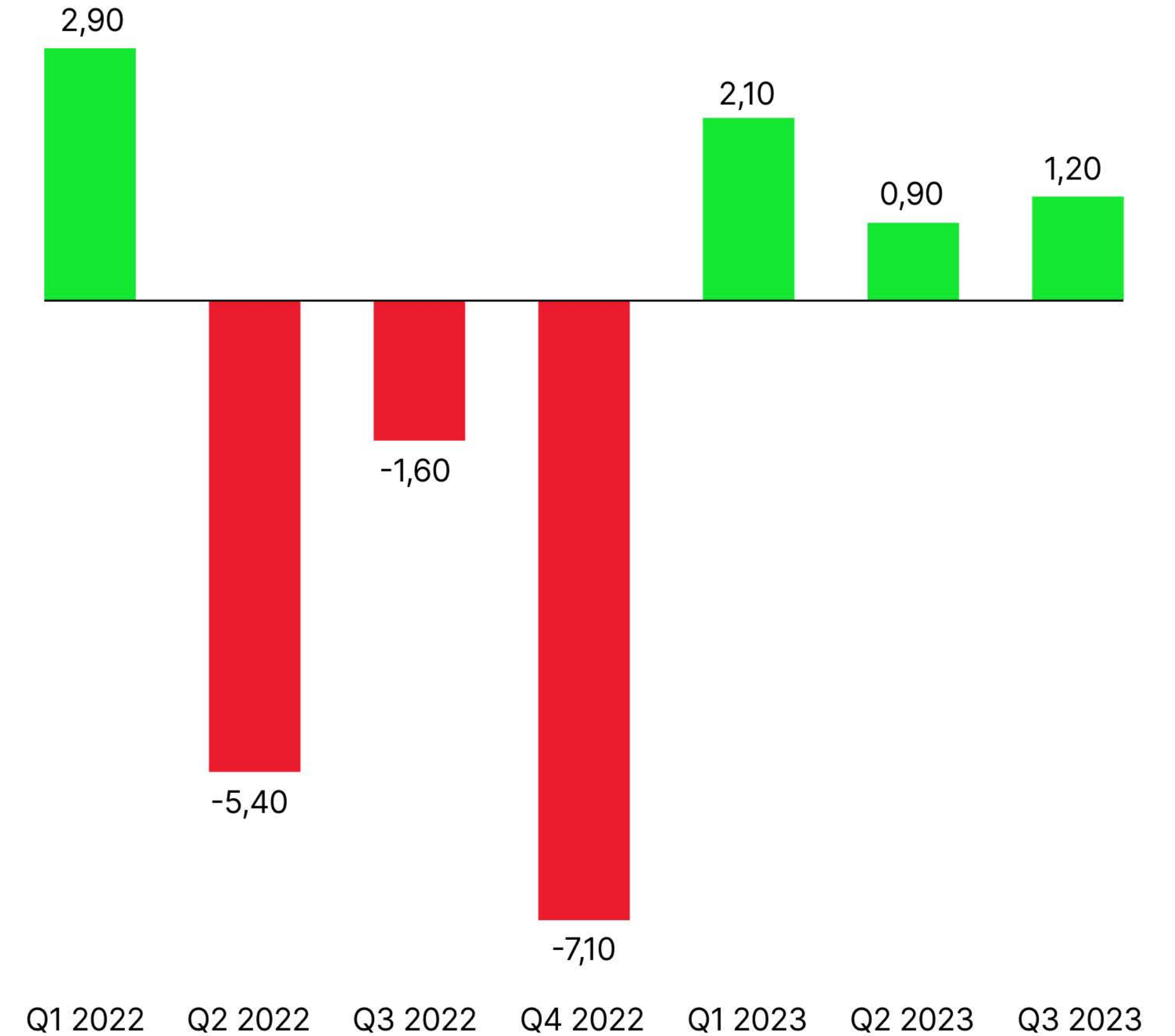


# Revenue & EBITDA QoQ development (2022 – Q3 2023)

Revenue in EUR m



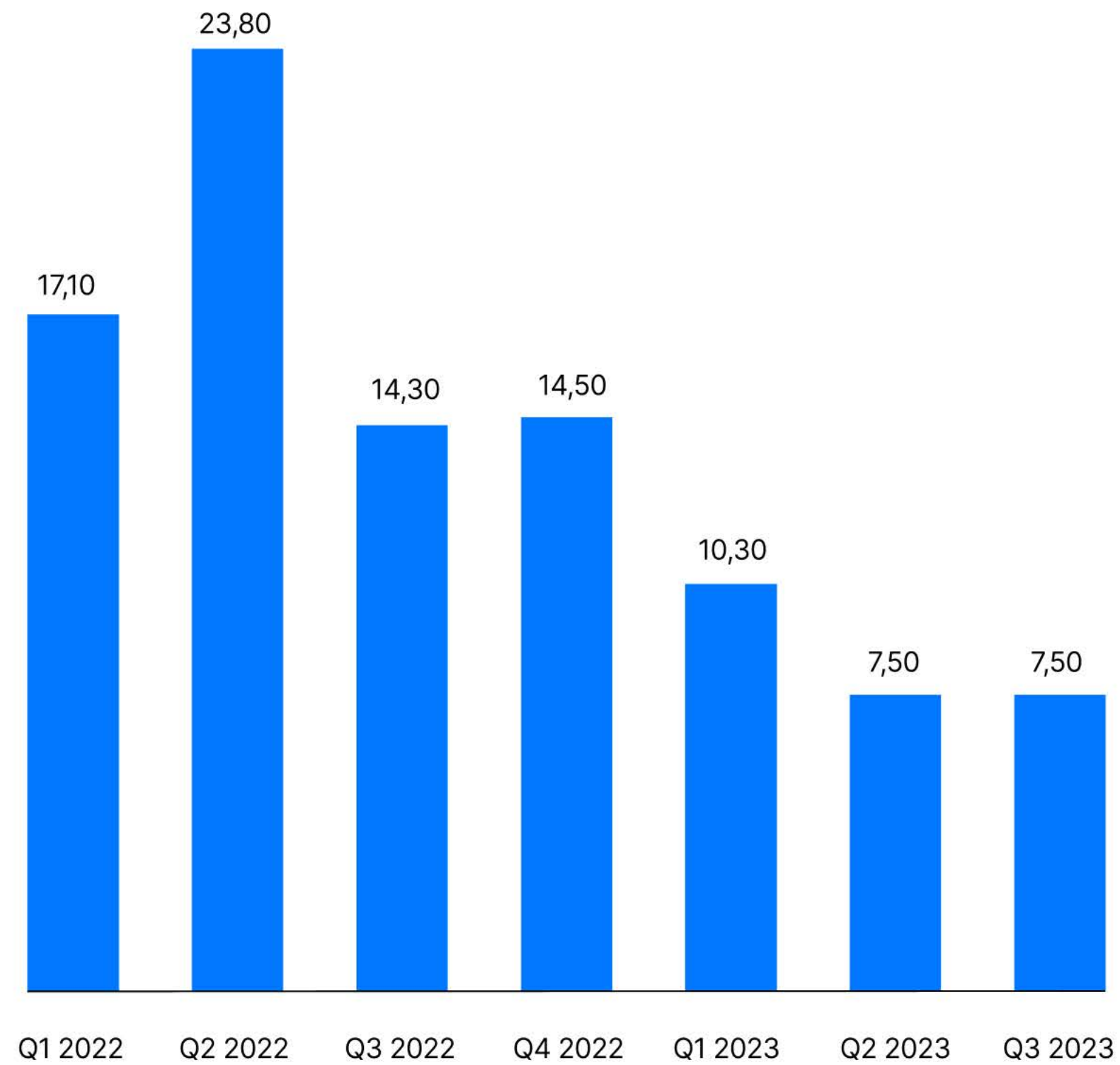
EBITDA in EUR m



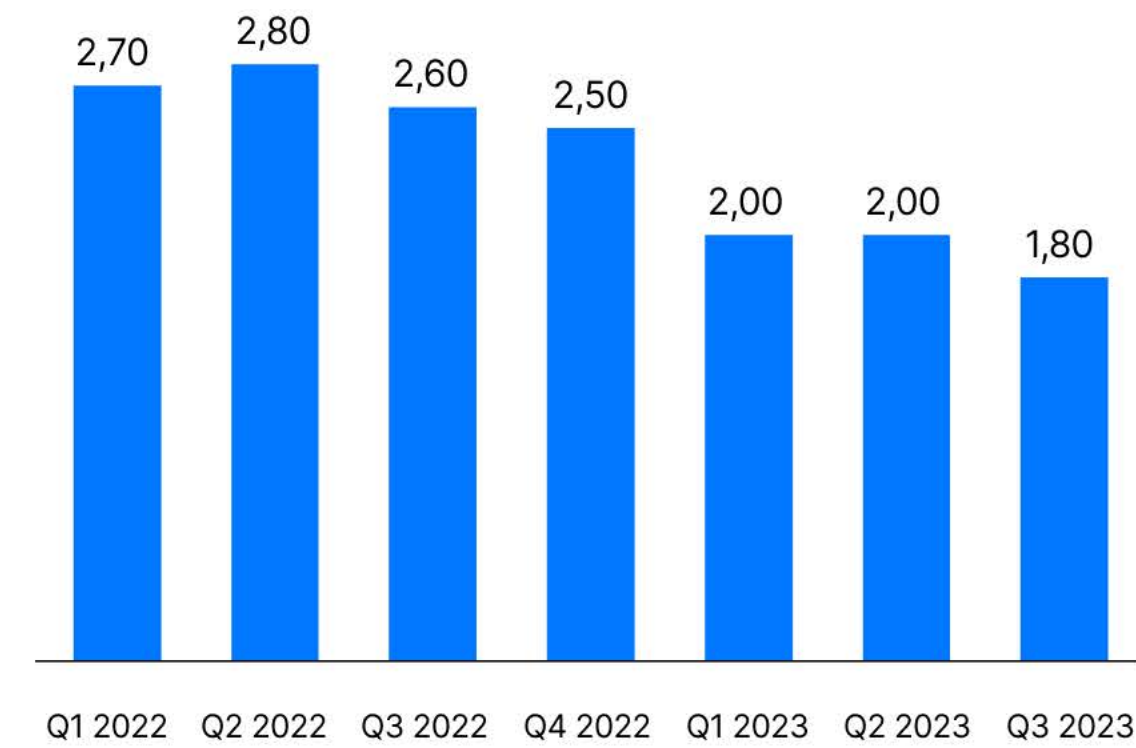


# Development of Expenses QoQ (2022 – Q3 2023)

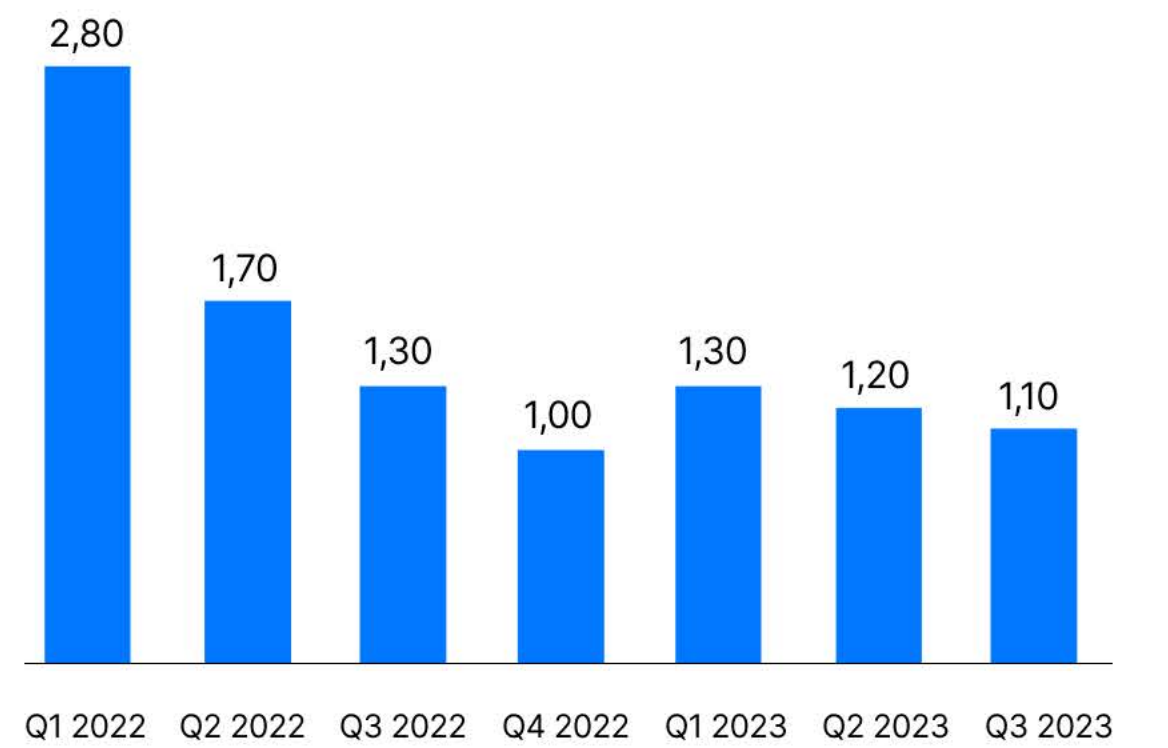
■ Total Expenses in EUR m



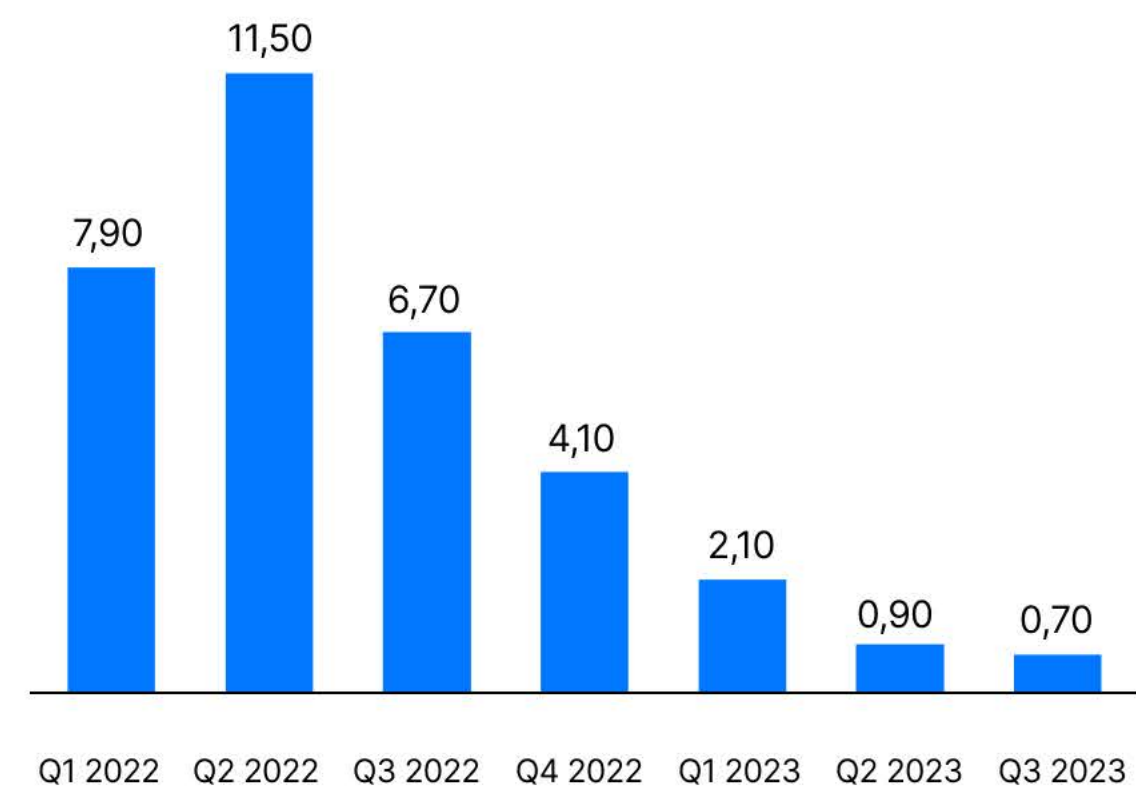
■ Payroll in EUR m



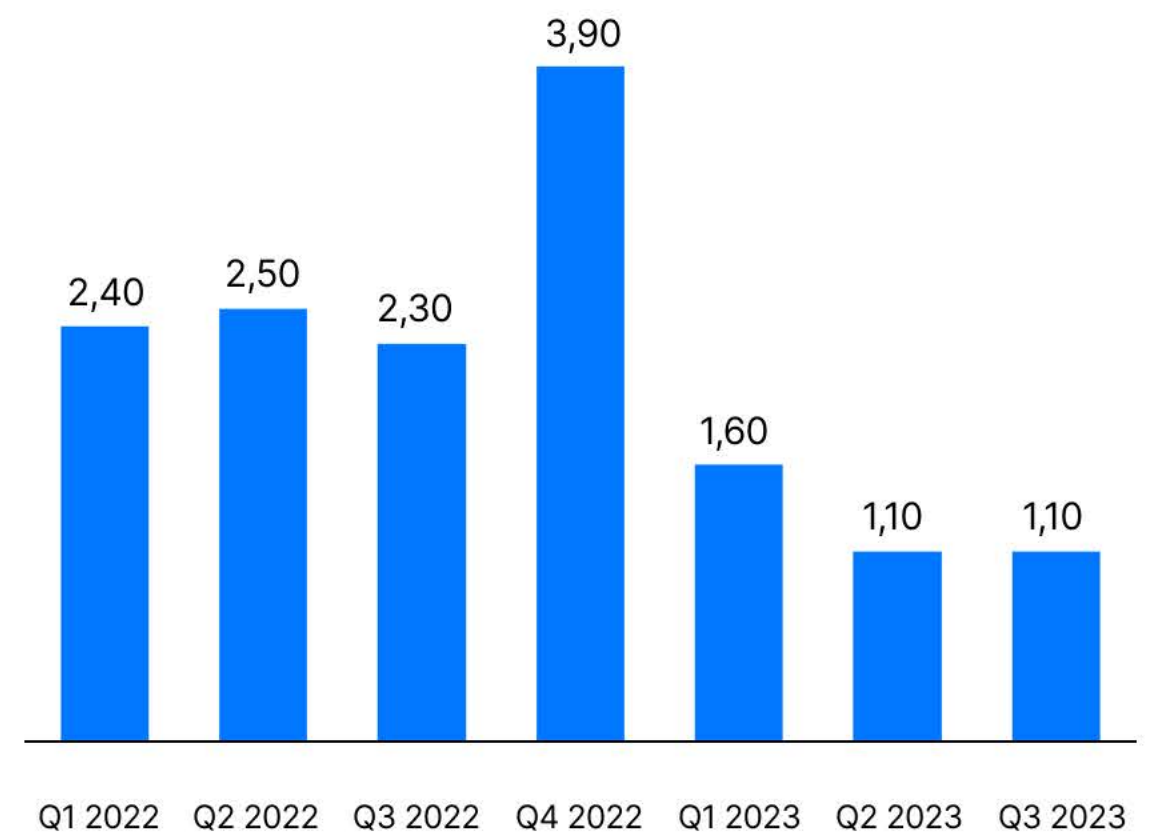
■ Tech in EUR m



■ Marketing & Sales in EUR m



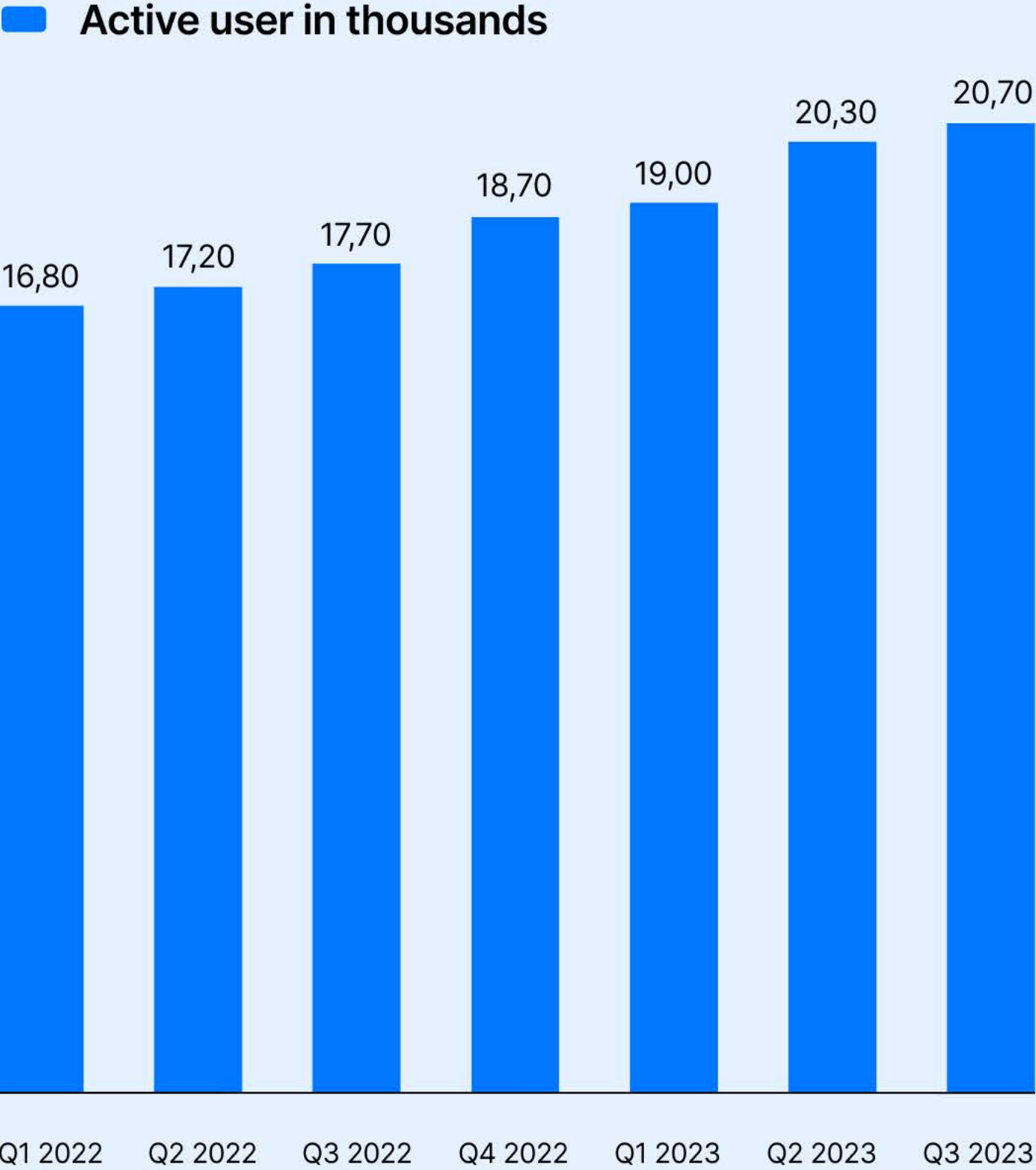
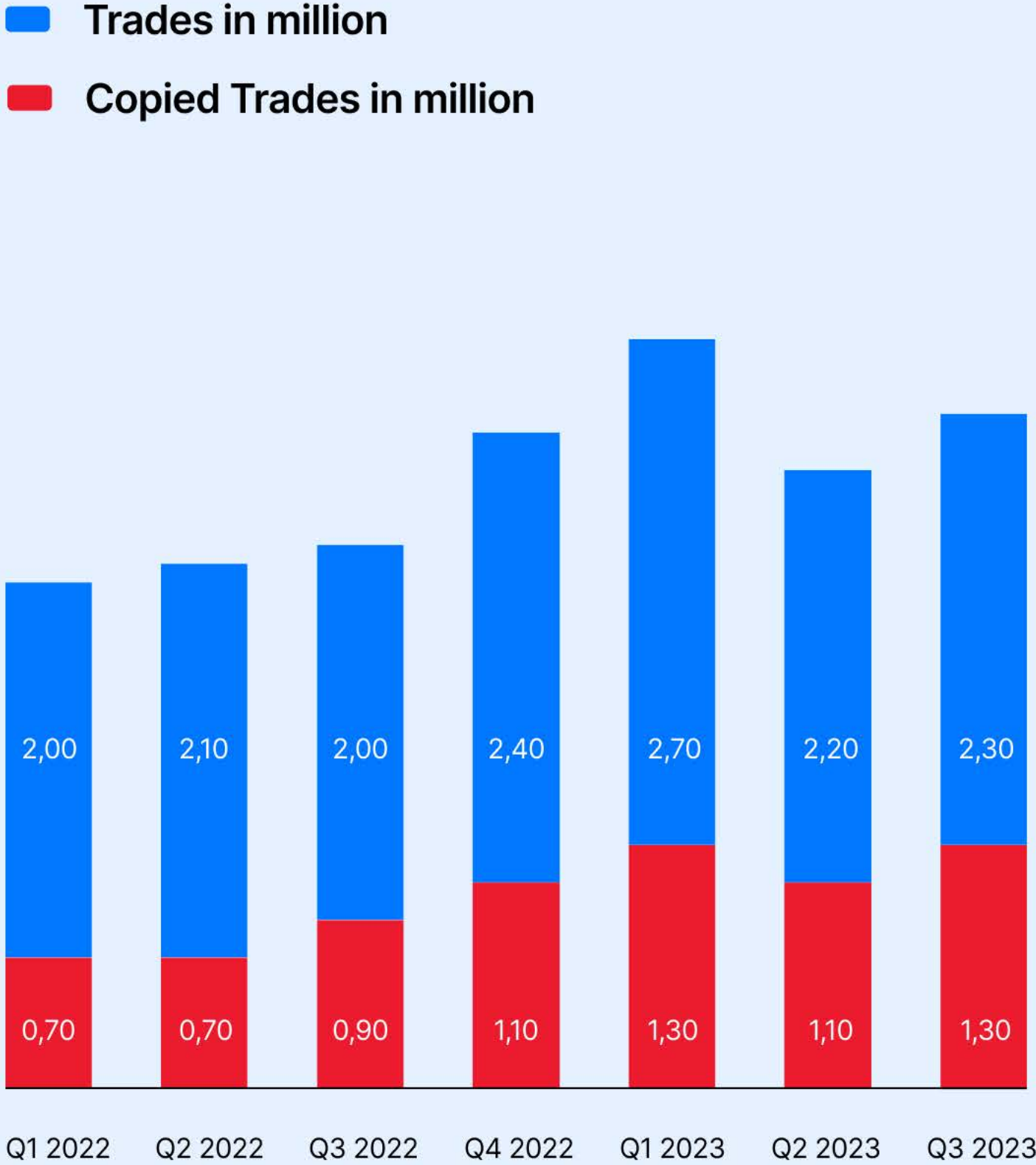
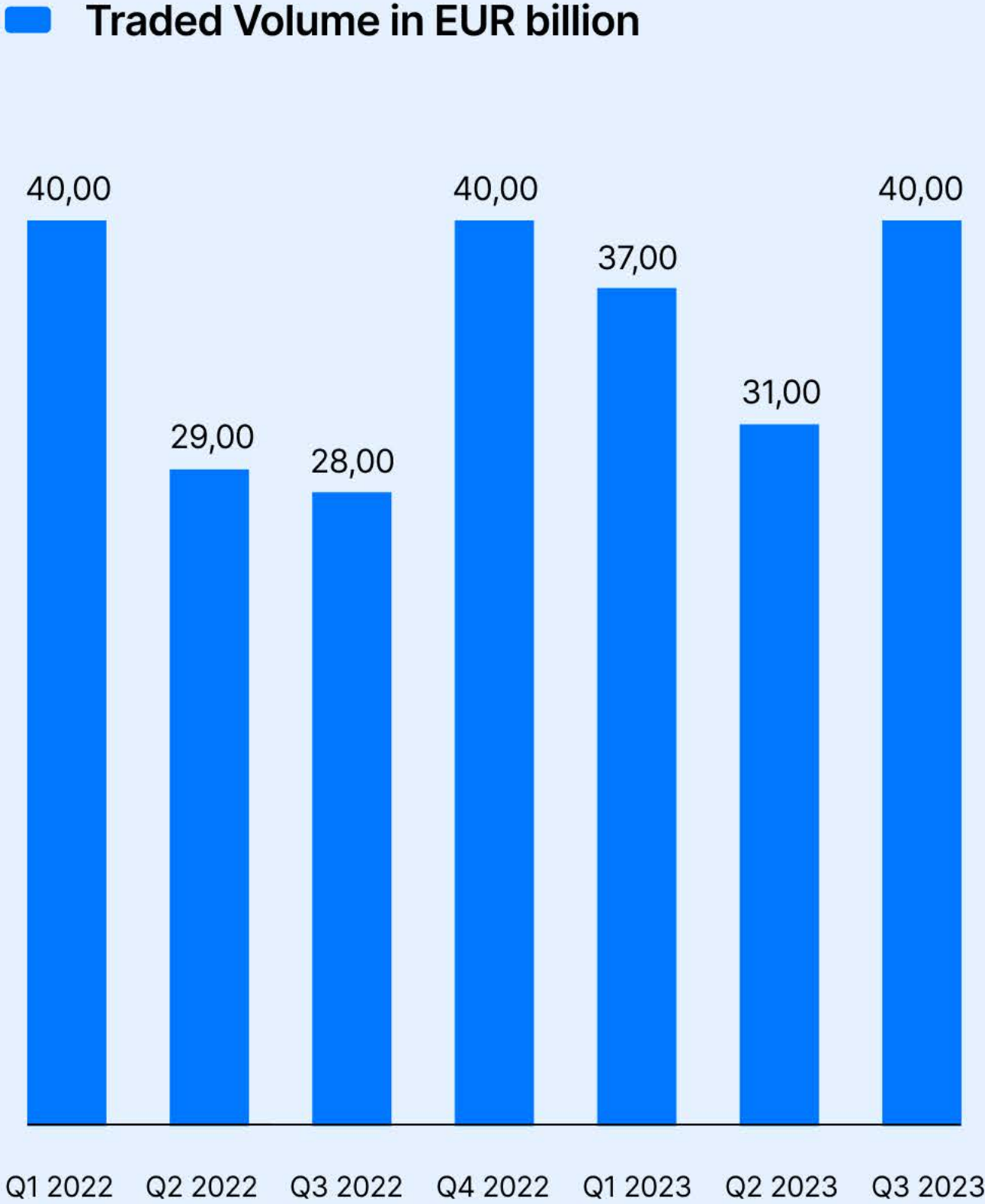
■ Opex in EUR m







# Operational KPIs QoQ (2022 – Q3 2023)



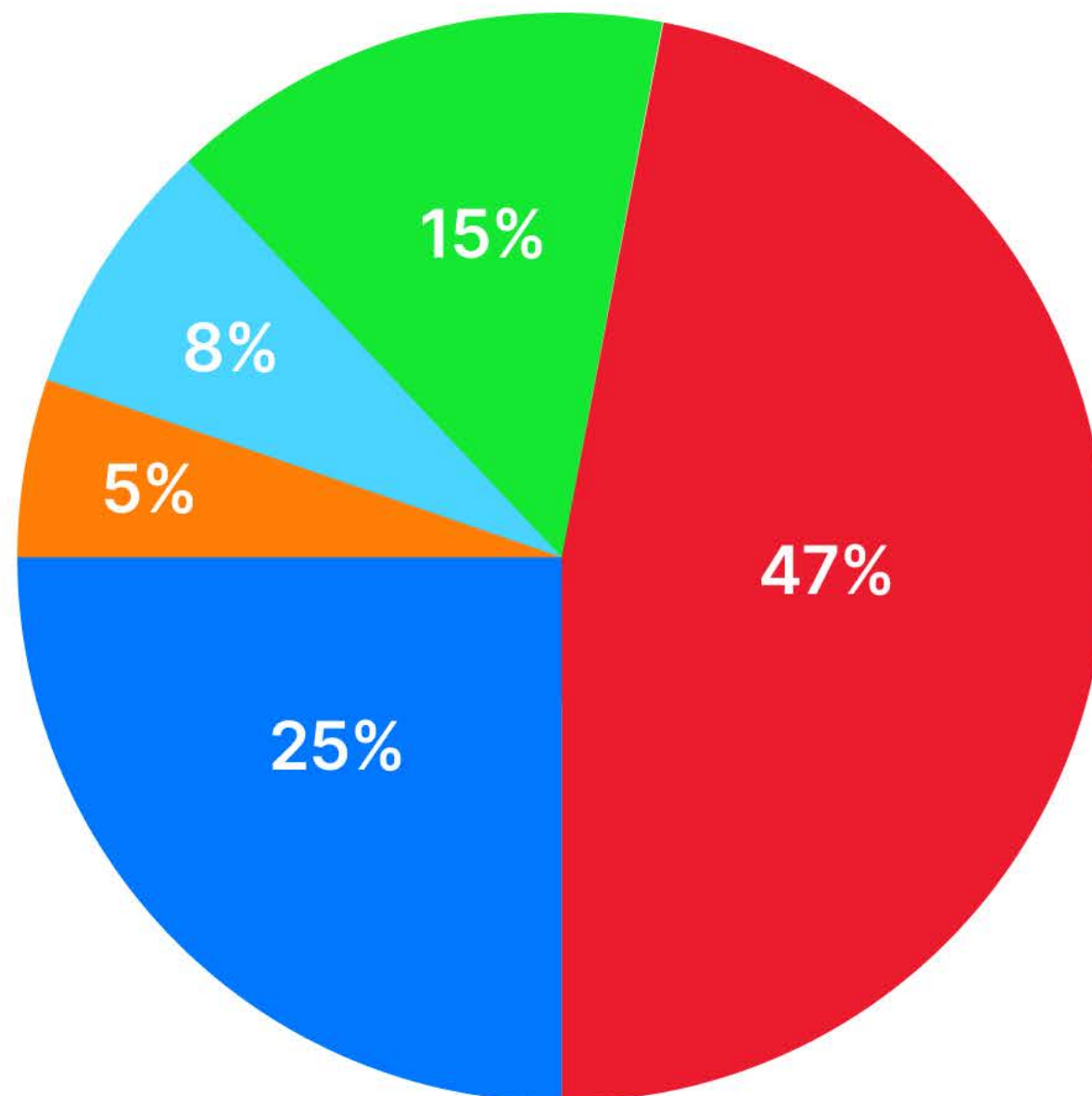




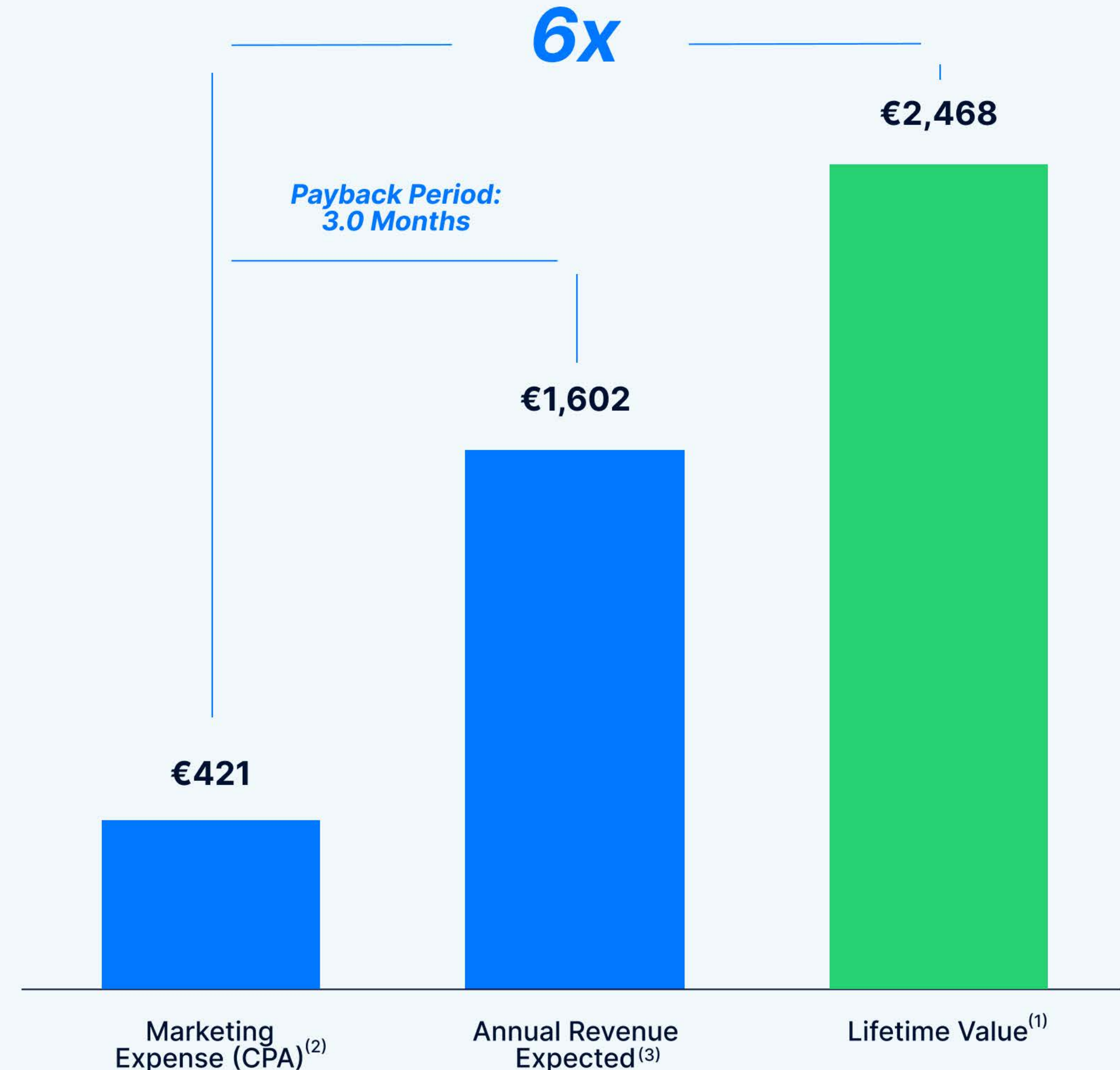
# 6x lifetime return on marketing investment

## 2023 Marketing venue distribution

Own online campaigns Partners  
Influencers Affiliates Organic



(1) Based on 2023 forecasted revenue divided by the expected number of newly funded accounts in the year  
(2) Based on 2023 forecasted marketing expense divided by the expected number of newly funded accounts in the year  
(3) Based on 2023 forecasted revenue divided by the average active users of the year







# How did NAGA improve so quickly?

## Shift in strategy and GEOs

- ⦿ First negative effect when leaving UK market 2021 was “felt” in Q2 / Q3 2022
- ⦿ Entire new setup started from Q3/Q4 2022 which only started effects from Q2 2023 onwards
- ⦿ Strong focus on emerging markets business

## Changes of sales and marketing agreements

- ⦿ Change to auto-conversion strategy (less human intervention)
- ⦿ Removal of costly affiliate marketing partnerships, entirely new agreement structure

## Headcount down from 171 (2022) to 117 (As of Sept 30th 2023)

- ⦿ Build up of strong second level management
- ⦿ Replacing key positions with new talents, improved HR
- ⦿ Offices in new regions such as Chile, Egypt, Mexico

## Completion of product development

- ⦿ Best ever uptime levels ensure higher UX
- ⦿ Focus on vertical improvements (Onboarding, payment gateway, custom development, Saas)





# Global Expansion has just begun

## Targeted expansion rollout in 2023 at a quick pace



## Tangible results after only 120 days since start:

- Over 190 new partners onboarded
- Over EUR 1 million in client deposits acquired
- Over EUR 400k revenue generated
- More than 50 staff members hired directly or indirectly





# Set to scale faster

## ● MT4/MT5 integration

Travel Plug own technology allows us to acquire and button up companies smoothly and quickly. Unique, tried, tested

## ● Proprietary Global Payment Gateway

NAGA offers more than 80 global payment methods ensuring a secure fund inflow and outflow

## ● Whitelabel ready

By Q3 2023 NAGA goes live with the first Whitelabel Partner, achieving a milestone as an SaaS provider







# Audited Financials 2022 and Half Year Report 2023

- **The publication of the consolidated and annual financial statements for fiscal year 2022 is expected to take place in mid-November 2023.**
- **Annual Shareholder Meeting to still take place in 2023**
- **The main reasons for the delay**
  - change of auditor for fiscal year 2022
  - inclusion of new business activities and the inclusion of new subsidiaries
  - in addition, there were technical problems in the accounting recording of business transactions with cryptocurrencies.
- **The Half Year report is on track in parallel and will be published in December 2023 as well**
- **NAGA does not foresee such delays for FY 2024 statements which will be due June 2024**





# Outlook Q4 2023 and 2024

**Accelerating revenue generation maintaining compelling profitability ratios**

**Sole focus on global business growth**

Maintaining our brand in Europe

New branches to boost localisation of target markets

Dedicated growth campaigns in target markets

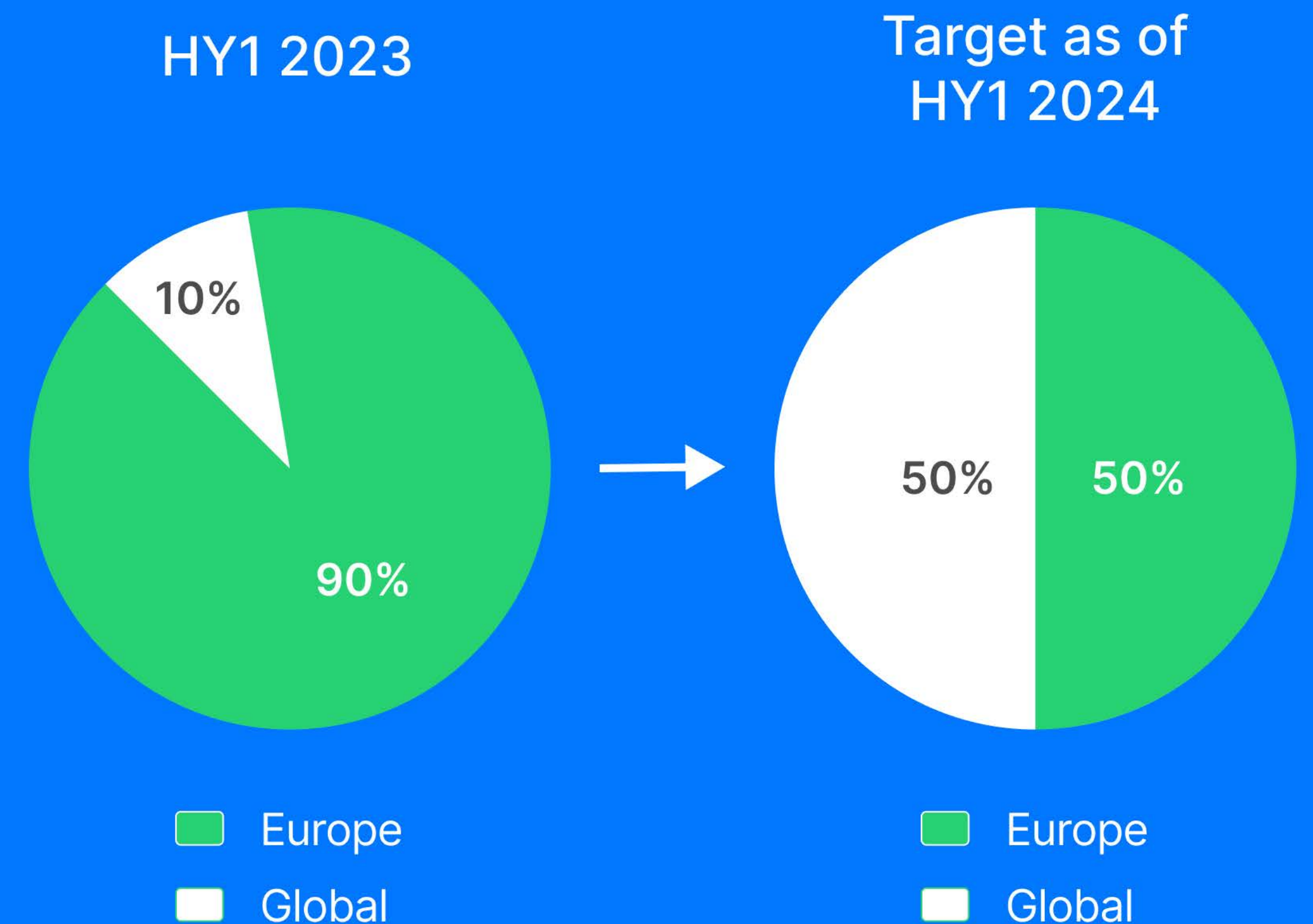
Obtaining further licensing

**SaaS & Whitelabel and One Super App**

Rollout of NAGA technology to partners globally

NAGA aims to consolidate all apps under „one roof“ launching NAGA as a standalone super app in 2024

## Revenue contribution breakdown per Region







# NAGA

## FOR MORE INVESTOR RELATIONS INSIGHTS:

<https://group.naga.com>

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