



Welcome to the Q1 2021 Financial Results Webcast

NNIT A/S

May 7, 2021

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Representing NNIT A/S today

Per Kogut



Chief Executive Officer

Pernille Fabricius



Chief Financial Officer

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Forward looking statements

This announcement contains forward-looking statements. Words such as 'believe', 'expect', 'may', 'will', 'plan', 'strategy', 'prospect', 'foresee', 'estimate', 'project', 'anticipate', 'can', 'intend', 'outlook', 'guidance', 'target' and other words and terms of similar meaning in connection with any discussion of future operating or financial performance identify forward-looking statements. Statements regarding the future are subject to risks and uncertainties that may result in considerable deviations from the outlook set forth. Furthermore, some of these expectations are based on assumptions regarding future events which may prove incorrect.

Please also refer to the overview of risk factors in the 'risk management' section on page 41-43 of the Annual Report 2020.

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Business update

We remain on course



**Winning Solutions
strategy momentum**



**Continued growth in
Life Sciences
International**



Commercial Highlights Q1 2021

	Contract	Segment	Client	Amount (DKK million)	Length (years)
Q1 2021	NNIT implemented a new Microsoft D365 Winning Solution system at an existing customer.	Private & Public	Existing Customer	Medium Double-digit	2
	Existing IAM consulting project was extended to include implementing a refresh of a full IAM suite.	Private & Public	Existing Customer	Single-digit	<1
	Existing collaboration with AstraZeneca was extended for IT services and its Veeva Safety Program.	Life Sciences	AstraZeneca	Medium Double-digit	<1

NNIT achieves industri **leadership position** in Veeva Services in the Everest Groups PEAK Matrix Assessment.

The chart, titled 'Everest Group Veeva Services PEAK Matrix Assessment 2021', plots various companies on a graph where the vertical axis represents 'Market Impact (Measures impact created in the market)' and the horizontal axis represents 'Vision & capability (Measures ability to deliver services successfully)'. Both axes range from Low to High. The chart is divided into three zones: Aspirants (bottom-left), Major Contenders (middle), and Leaders (top-right). NNIT is positioned in the Leaders zone, indicating high market impact and high vision/capability. Other companies like TCS, Accenture, and Cognizant are also in the Leaders zone, while others like Capgemini, HCL Technologies, and Deloitte are in the Major Contenders zone.

1) Assessments for Aqurance, Base life science, Conexus Solutions Inc., Deloitte, EPISTA Life Science, Infosys, and PwC Veeva services capabilities exclude service provider inputs and are based on Everest Group's proprietary Transaction Intelligence (TI) database, service provider public disclosures, and Everest Group's interactions with Veeva services buyers
Source: Everest Group (2021)

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Q1 2021 at a glance



*Before special items

**Excluding acquisitions

Group Performance Overview

DKK million	Q1 2021	Q1 2020	Change	FY 2020
Revenue	731	722	1,2%	2.830
Cost of goods sold	631	619	1,9%	2.443
Gross profit	100	103	-2,9%	387
<i>Gross profit margin</i>	<i>13,7%</i>	<i>14,3%</i>	<i>-0.6pp</i>	<i>13,7%</i>
Sales and marketing costs	31	31	0,0%	127
Administrative expenses	21	25	-16,0%	95
Operating profit before special items	48	47	2,1%	165
<i>Operating profit margin before special items</i>	<i>6,6%</i>	<i>6,5%</i>	<i>0.1pp</i>	<i>5,8%</i>
Special items	6	7	-14,3%	43
Operating profit	42	40	5%	122
<i>Operating profit margin</i>	<i>5,7%</i>	<i>5,5%</i>	<i>0.2pp</i>	<i>4,3%</i>
Net financials	-4	6	-166,7%	-20
Profit before tax	38	46	-17%	102
Tax	7	11	-36,4%	26
<i>Effective tax rate</i>	<i>18,4%</i>	<i>23,9%</i>	<i>-5.5pp</i>	<i>25,5%</i>
Net profit	31	35	-11,4%	76

Life Sciences

DKK million	Q1 2021	Q1 2020	Change	FY 2020
Life Sciences (excl. NNG)	228	159	43,4%	717
<i>Life Sciences (Int.)</i>	159	92	72,8%	456
<i>Life Sciences (DK)</i>	69	67	3,0%	261
Novo Nordisk Group	159	185	-14,1%	732
Revenue	387	344	12,5%	1.449
Cost of goods sold	322	282	14,2%	1.205
Gross profit	65	62	4,8%	244
<i>Gross profit margin</i>	16,8%	18,0%	-1.2pp	16,8%
Allocated costs	28	31	-9,7%	123
Operating profit before special items	37	31	19,4%	121
<i>Operating profit margin before special items</i>	9,6%	9,0%	0.6pp	8,4%
Special items	3	3	0,0%	22
Operating profit	34	28	21,4%	99
<i>Operating profit margin</i>	8,8%	8,1%	0.7pp	6,8%

Private & Public

DKK million	Q1 2021	Q1 2020	Change	2020
Enterprise	174	206	-15,5%	712
Public	98	105	-6,7%	407
Finance	72	67	7,5%	262
Revenue	344	378	-9,0%	1.381
Cost of goods sold	309	337	-8,3%	1.238
Gross profit	35	41	-14,6%	143
<i>Gross profit margin</i>	<i>10,2%</i>	<i>10,8%</i>	<i>-0.6pp</i>	<i>10,4%</i>
Allocated costs	24	25	-4,0%	99
Operating profit before special items	11	16	-31,3%	44
<i>Operating profit margin before special items</i>	<i>3,2%</i>	<i>4,2%</i>	<i>-1pp</i>	<i>3,2%</i>
Special items	3	0	n.a.	22
Operating profit	8	16	-50,0%	22
<i>Operating profit margin</i>	<i>2,3%</i>	<i>4,2%</i>	<i>-1.9pp</i>	<i>1,6%</i>

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Balance sheet

Assets

	March 31, 2021	March 31, 2020
DKK million		
Intangible assets	799	528
Tangible assets	538	559
Lease assets	211	293
Contract assets	73	63
Deferred tax	32	33
Deposits	33	32
Total non-current assets	1.686	1.508
Inventories	1	2
Contract assets	34	46
Trade receivables	505	507
Work in progress	146	149
Other receivables	22	27
Pre-payments	107	120
Tax receivable	38	18
Derivative financial instruments	5	10
Cash and cash equivalents	158	120
		83.620
Total current assets	1.016	999
Total assets	2.702	2.507

Equity and liabilities

	March 31, 2021	March 31, 2020
Share capital	250	250
Treasury shares	-2	-3
Retained earnings	904	909
Other reserves	6	7
Proposed dividends	0	0
Total equity	1.158	1.163
Leasing liability	155	220
Deferred tax	0	0
Employee benefit obligation	38	107
Contingent consideration (earn out)	63	44
Provisions	24	25
Long term loan	20	28
Bank overdraft	456	318
Total non-current liabilities	756	742
Prepayments received, contract assets	30	26
Prepayments received, work in progress	98	89
Leasing liability	70	87
Trade payables	65	70
Employee cost payable	264	170
Tax payables	10	8
Other current liabilities	193	125
Derivative financial instruments	1	7
Contingent consideration (earn out)	57	17
Provisions	0	3
Total current liabilities	788	602
Total equity and liabilities	2.702	2.507

Cash flows

Statement of cash flow

DKK million		Q1 2021	Q1 2020	12M 2020
Net profit for the period	Note	31	35	76
Reversal of non-cash items		79	110	228
Interest received		0	0	0
Interest paid		-4	-3	-16
Income taxes paid		-13	-19	-42
Cash flow before change in working capital		93	123	246
Changes in working capital		-120	-40	282
Cash flow from operating activities		-27	83	528
Capitalization of intangible assets		-5	-7	-40
Purchase of tangible assets		-13	-17	-95
Change in trade payables related to investments		-15	-18	0
Payment of deposits		0	2	0
Adjustment acquisition cost		-1	0	0
Acquisition of subsidiary		0	0	-188
Payment of earn-out		-25	-60	-62
Cash flow from investing activities		-59	-100	-385
Dividends paid		-25	-49	-98
Purchase of treasury shares		-8	0	0
Installments on lease liabilities		-17	-23	-89
Long term loan		0	0	-8
Bank overdraft		151	87	73
Cash flow from financing activities		101	15	-122
Net cash flow		15	-2	21
Free cash flow		-86	-17	143

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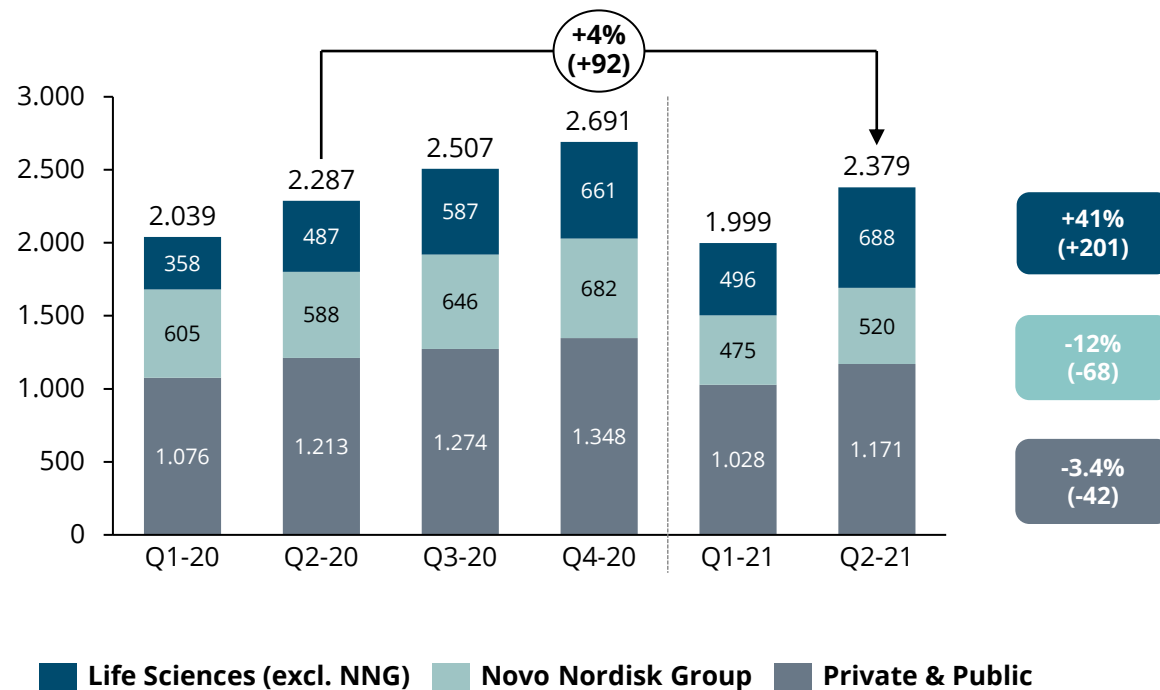
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Backlog development, current year

Backlog for the year, beginning of Q1 2021



- At the beginning of Q2 2021, NNIT's order entry backlog for 2021 amounted to DKK 2,379 million, up 4.0% from last year.
 - Life Sciences (excl. NNG)** customers increased by 41%.
 - Novo Nordisk Group** declined by 12%.
 - Private & Public** decreased by 3.4%.
- The high growth forecast within NNIT's project business has a relative low backlog visibility. Therefore, the backlog for the current year should not be used in isolation as a proxy for the upcoming year.

Outlook

	2021	
Revenue growth	Reported currencies:	1-4%
Operating profit margin	Reported currencies:	6-7% before special items
CAPEX	Share of revenue:	5-7% ¹

¹CAPEX investments and re- investments are in 2021 expected to be between 5-7 percent of total revenue excluding acquisitions

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Closing remarks

Life Sciences International continued the strong growth in Q1 2021 with revenue increasing 72.8% compared to Q1 2020



Momentum within Winnings Solutions areas in our Private & Public business

Global uncertainties may still be related to COVID-19

Expectations for 2021 remain positive and we maintain our financial guidance



Questions



Investor contact information

Upcoming events

August 12, 2021

- Interim report for the first six months of 2021

November 3, 2021

- Interim report for the first nine months of 2021

Investor contact

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We make a mark
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