

Updated March30th 2023

14/12/2023

	REAL												
	ene-23	feb-23	mar-23	abr-23	may-23	jun-23	jul-23	ago-23	sept-23	oct-23	nov-23	dic-23	
<b>INVOICING</b>													
NET Invoice	251.034	225.722	228.333	257.953	221.233	236.891	258.659	226.330	245.841	252.694	309.264	335.992	1.543.971
Net Income (*)	254.902	235.830	238.441	268.061	231.341	246.999	222.351	236.330	255.949	262.802	319.372	346.100	3.049.946
m/m growth [Invoiced]	24,12%	-7,48%	1,11%	12,42%	-13,70%	6,77%	-9,98%	6,29%	8,30%	2,68%	21,53%	8,37%	1.505.975
Monthly Fees	232.151	225.722	226.799	243.883	207.000	235.731	212.243	226.330	245.841	252.694	309.264	335.992	2.953.651
% Monthly Growth		-2,77%	0,48%	7,53%	-15,12%	13,88%	-9,96%	6,64%	8,62%	2,79%	22,39%	8,64%	47,19%
SetUp Fees	17.873	0	0	3.270	7.198	1.160	0						29.501
Yearly and non-Monthly Fees	1.010	0	1.534	10.800	7.034	0	46.416						66.794
(*) Net Income = NET Invoice + IB's and 4Seasons regularizations												/12 = 5.566	
<b>% Monthly Fees</b>	<b>92,48%</b>	<b>100,00%</b>	<b>99,33%</b>	<b>94,55%</b>	<b>93,57%</b>	<b>99,51%</b>	<b>82,06%</b>						
<b>MRR</b>													
MRR beginning of the month	214.137 €	218.018 €	218.299 €	217.665 €	213.025 €	212.586 €	204.445 €	229.616 €	208.025 €	212.218 €	214.801 €	215.272 €	232 €
New MRR [a]	4.439 €	0 €	0 €	0 €	600 €	610 €	35.548 €	99 €	4.193 €	2.583 €	0 €	3.000 €	51.072 €
Recovered MRR [b]	1.236 €	0 €	0 €	0 €	0 €	0 €	0 €	0 €	0 €	0 €	0 €	0 €	1.236 €
Upselling [c]	323 €	2.575 €	120 €	350 €	42 €	0 €	0 €	0 €	0 €	0 €	5.625 €	1.417 €	10.451 €
<b>Total new MRR [a]+[b]+[c]</b>	<b>5.998 €</b>	<b>2.575 €</b>	<b>120 €</b>	<b>350 €</b>	<b>642 €</b>	<b>610 €</b>	<b>35.548 €</b>	<b>99 €</b>	<b>4.193 €</b>	<b>2.583 €</b>	<b>5.625 €</b>	<b>4.417 €</b>	<b>62.759 €</b>
Suspended/ Reduced MRR [d]	-1.457 €	-2.294 €	0 €	-4.990 €	0 €	-8.751 €	0 €	0 €	0 €	0 €	0 €	0 €	-17.492 €
Lost MRR [e]	-660 €	0 €	-754 €	0 €	-1.080 €	0 €	-10.377 €	-21.690 €	0 €	0 €	-5.154 €	-5.000 €	-44.715 €
<b>Total LOST [d]+[e]</b>	<b>-2.117 €</b>	<b>-2.294 €</b>	<b>-754 €</b>	<b>-4.990 €</b>	<b>-1.080 €</b>	<b>-8.751 €</b>	<b>-10.377 €</b>	<b>-21.690 €</b>	<b>0 €</b>	<b>0 €</b>	<b>-5.154 €</b>	<b>-5.000 €</b>	<b>-62.207 €</b>
<b>CHURN [b]+[c]+[d]+[e]</b>	<b>-558 €</b>	<b>281 €</b>	<b>-634 €</b>	<b>-4.640 €</b>	<b>-1.038 €</b>	<b>-8.751 €</b>	<b>-10.377 €</b>	<b>-21.690 €</b>	<b>0 €</b>	<b>0 €</b>	<b>471 €</b>	<b>-3.583 €</b>	<b>-50.520 €</b>
<b>MRR churn rate [=CHURN/MRR]</b>	<b>0,26%</b>	<b>-0,13%</b>	<b>0,29%</b>	<b>2,18%</b>	<b>0,49%</b>	<b>4,28%</b>	<b>4,52%</b>	<b>10,43%</b>	<b>0,00%</b>	<b>0,00%</b>	<b>-0,22%</b>	<b>1,67%</b>	<b>23,51%</b>
<b>Net new MRR</b>	<b>3.881 €</b>	<b>281 €</b>	<b>-634 €</b>	<b>-4.640 €</b>	<b>-438 €</b>	<b>-8.141 €</b>	<b>25.171 €</b>	<b>-21.591 €</b>	<b>4.193 €</b>	<b>2.583 €</b>	<b>471 €</b>	<b>-583 €</b>	<b>552 €</b>
<b>MRR end of month</b>	<b>218.018 €</b>	<b>218.299 €</b>	<b>217.665 €</b>	<b>213.025 €</b>	<b>212.586 €</b>	<b>204.445 €</b>	<b>229.616 €</b>	<b>208.025 €</b>	<b>212.218 €</b>	<b>214.801 €</b>	<b>215.272 €</b>	<b>214.689 €</b>	<b>2.576.269 €</b>
m/m growth [MRR]	1,81%	0,13%	-0,29%	-2,13%	-0,21%	-3,83%	12,31%	-9,40%	2,02%	1,22%	0,22%	-0,27%	0,26%
Compound Monthly Growth 2023 [MRR]	1,81%	0,97%	0,55%	-0,13%	-0,15%	-0,77%	1,00%	-0,36%	-0,10%	0,03%	0,05%	0,02%	
Compound Monthly Growth since April 2020 [MRR]	6,40%	6,21%	6,02%	5,79%	5,62%	5,36%	5,53%	5,13%	5,05%	4,96%	4,85%	4,73%	
Budget Net Sales Monthly	222.267 €	227.436 €	241.047 €	252.940 €	254.221 €	258.007 €	304.623 €	250.655 €	322.466 €	286.771 €	302.533 €	321.253 €	3.244.219 €
% Monthly	114,7%	103,7%	98,9%	106,0%	91,0%	95,7%	73,0%	94,3%	79,4%	91,6%	105,6%	107,7%	94,0%
% Accrued	114,7%	109,1%	105,6%	105,7%	102,6%	101,4%	101,4%	96,4%	93,9%	93,6%	94,8%	96,1%	
Budget Final MRR	218.020 €	222.055 €	229.569 €	236.650 €	243.731 €	250.812 €	256.749 €	257.738 €	261.201 €	270.005 €	282.789 €	299.551 €	
Difference Accrued	2 €	3.757 €	11.904 €	23.625 €	31.144 €	46.367 €	27.133 €	49.712 €	48.983 €	55.204 €	67.516 €	84.862 €	-450.210 €
Difference Accrued	100%	98%	95%	90%	87%	82%	89%	81%	81%	80%	76%	72%	
<b>CASH</b>													
[CASH CRITERIA DO NOT INCLUDES BAILS]	REAL												PREV. 14/12
Cash beginning of month	1.779.509	1.857.995	1.893.245	1.765.230	1.563.443	1.549.933	2.031.176	2.099.285	2.150.217	2.108.275	2.122.607	2.078.442	1
Cash in (customers & Grants only)	227.377	229.943	334.377	151.331	194.287	265.718	260.043	307.445	170.021	288.424	201.973	278.880	2.909.820 €
Cash going out (without leverage) [Opex+Capex]	-261.103	-174.462	-193.563	-336.410	-190.837	-204.828	-252.700	-205.323	-185.697	-235.109	-183.497	-199.855	-2.623.384 €
Free Cash Flow (Opex)	-33.726 €	55.481 €	140.814 €	-185.079 €	3.450 €	60.890 €	7.342 €	102.123 €	-15.676 €	53.316 €	18.477 €	79.025 €	286.436 €
(Capex/Loans - M&A)	0	0	0	0	0	0	-438.047	-28.286	-559				-466.893 €
Monthly FCF (3 months moving average)	-33.726 €	10.877 €	54.190 €	3.739 €	-13.605 €	-40.246 €	23.894 €	56.785 €	31.263 €	46.587 €	18.705 €	50.272 €	23.870 €
Leverage	112.212	-20.230	-268.830	-16.708	-16.961	401.081	498.813	-22.904	-25.706	-26.045	-62.642	-27.322	524.758 €
Net cash burn	78.486 €	35.251 €	-128.015 €	-201.787 €	-13.510 €	461.971 €	506.155 €	79.219 €	-41.382 €				
Net cash burn (with income 100% cash / without Leverage)	3.159 €	70.028 €	53.633 €	-58.506 €	48.999 €	51.240 €	-22.185 €	39.685 €	79.650 €				265.704 €
Cash end of month (liquid)	1.857.995	1.893.245	1.765.230	1.563.443	1.549.933	2.011.904	2.099.285	2.150.217	2.108.275	2.122.607	2.078.442	2.130.145	350636
Leverage planned 2023-2024 (average)	-25.833	-25.833	-15.333	-15.333	-15.333	-20.021	-23.592	-44.426	-49.250				-234.955 €
Runway (Y) current burn rate (operational last Q - lev.)	-2,6	-10,5		-11,2	-4,5	-2,8			-9,8				