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01/25

Q4 REPORT 2024

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CHAIRMAN OVERVIEW

RIVERTech - BRINGING YOUR IDEAS TO LIFE



Chairman Overview
Richard Trinder

As we conclude the fourth quarter of 2024, I am pleased to provide an update on the strategic initiatives and opportunities that have shaped our journey over the past months. This quarter has been pivotal in advancing River Tech's investment strategy and reinforcing our focus on sustainable growth and innovation.

STRATEGIC FOCUS AND INVESTMENT INITIATIVES

In the past months, my focus has evolved from a broader corporate venture capital (CVC) strategy to prioritising specific investment opportunities for River Tech, fostering relationships and exploring strategic opportunities that align with the Group's vision. This has included evaluating several key areas of interest and establishing connections with industry leaders to ensure we remain at the forefront of innovation and opportunity.

One area of focus has been the regulatory technology sector. Strategically, this positions River Tech to gain traction in a growing and innovative market that aligns closely with our long-term objectives.

CHAIRMAN OVERVIEW

STRENGTHENING STRATEGIC RELATIONSHIPS

In December 2024, River Tech achieved a significant milestone by extending and amending our SAAS agreement with Tech4S Limited. This three-year extension underscores the trust and confidence in our Group's solutions and client support while further solidifying our presence. Such developments demonstrate the strength of our core business and our ability to deliver value through sustained client partnerships.

A DISCIPLINED APPROACH TO GROWTH

As we enter 2025, we remain optimistic about the opportunities ahead. With a clear focus on diversification, innovation, and strategic alignment, we are confident in River Tech's ability to adapt to new challenges while delivering long-term value. River Tech's approach to growth remains deliberate and disciplined. Every potential investment is thoroughly assessed to ensure alignment with our objectives and to protect shareholder value. Our emphasis on prudent financial management and strategic alignment continues to steer our decisions.

I want to extend my gratitude to our shareholders for their continued trust and to our team for their dedication and hard work. Together, we move into 2025 with confidence and determination to build upon the solid foundation established.



CEO OVERVIEW

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Chief Executive Officer
Luke Ciantar

As we conclude the final quarter of 2024, I reflect on a year shaped by economic challenges and market shifts. Despite these changes, we have stayed true to our principles of financial discipline, stability, and shareholder value creation, ensuring River Tech remains on solid footing.

PERFORMANCE OVERVIEW

In Q4 2024, we generated €3.6 million in revenue. This result underscores our ability to remain resilient and maintain consistent cash flow in a dynamic environment.

The profit from continuing operations was €1.84 million. Strategic increases in operating costs to support ongoing investments in new projects that will bear fruit in the coming years have been carefully managed.

CEO OVERVIEW

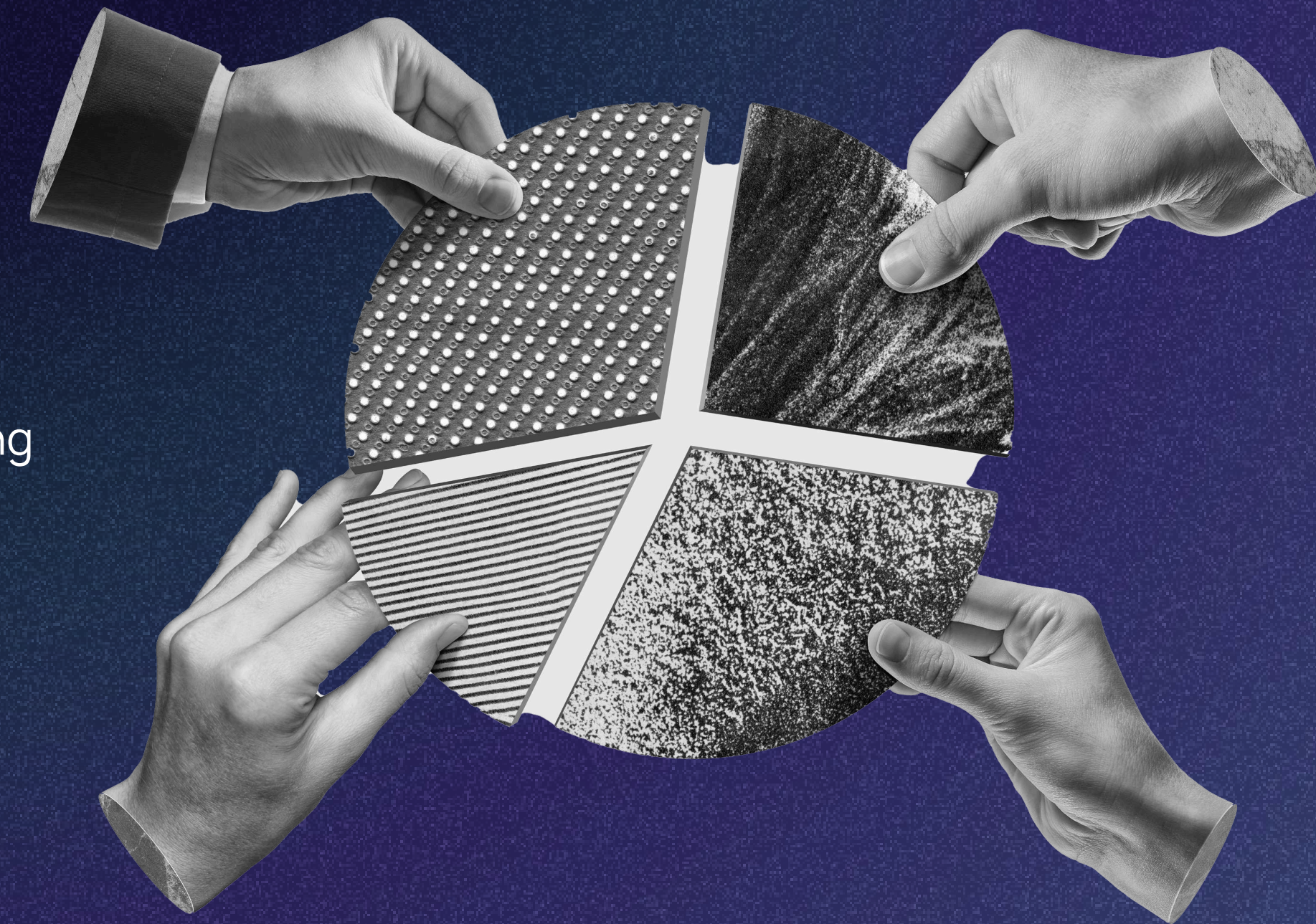
COMMITMENT TO STABILITY AND DIVIDENDS

One of our proudest achievements in 2024 has been our ability to deliver strong returns to our shareholders. Despite fluctuations in revenue and profit, we have remained committed to providing meaningful returns. This reflects our philosophy of delivering sustainable value while ensuring our financial position remains strong.

Our debt-free status and robust cash reserves have enabled us to navigate challenges while maintaining flexibility for future opportunities. As we look to 2025, we are confident in our ability to continue delivering value to our shareholders.

NAVIGATING CHALLENGES WITH A FOCUSED STRATEGY

We have taken a measured approach, maintaining revenue and EBITDA at similar levels to 2023, prioritising operational efficiency over aggressive expansion. Direct costs were reduced, and gross contribution remained strong. Our focus on maintaining positive cash flow and preserving long-term profitability ensures we are prepared for evolving conditions.



CEO OVERVIEW

LOOKING AHEAD TO 2025

As we move into 2025, our strategy remains centred on stability and value creation. We will continue to focus on optimising operations, maintaining our financial health, and exploring opportunities that align with our disciplined approach. By safeguarding our foundations, we ensure we are prepared for challenges and opportunities in the year ahead.

I extend my heartfelt thanks to our shareholders for their trust and our employees for their dedication.



BOARD OF DIRECTORS



Chairman

Richard Trinder

Richard has held key leadership roles in multinational organisations and startups across a variety of industries. His strategic insights and deep understanding of technology trends enhance the board's expertise and are key in shaping the Company's future



Executive Director

Luke Ciantar

Luke has over 15 years of experience in the technology industry, primarily dealing with local and international clients and managed services. His broad expertise across various technology sectors positions him as a key figure in shaping the group's strategic direction.



Non-Executive Director

Shawn Bezzina

Shawn is central to formulating River Tech's business structure. A chartered accountant by profession, he is charged with the key role of assessing investments against cost efficiencies, ensuring that the Company consistently achieves and maintains operational profitability.



Non-Executive Director

Kathleen Zarb Adami

A lawyer by profession since 1999, Kathleen has been extensively involved in the setting up, executing and managing transactions involving multinational groups in various sectors, with a focus on gaming law and financial services sectors.

MANAGEMENT TEAM



Chief Financial Officer
Daniela Pulis

Daniela has been with River Tech Plc since April 2019. Currently occupying the post of CFO, she has been in the finance industry for over 10 years and has a strong background in audit and finance from PwC. She has built a strong team, not only in finance but also in HR within River Tech.



Chief Operations & Product Officer
Pawlu Frendo

Pawlu Frendo carries the role of Chief Operations and Product Officer. In his capacity, he continues to focus on the Company's operations and client-facing products and services. Working closely with his team, he aims to take River Tech's product offering to the next level.



Chief Technology Officer
Joseph Debono

Joseph Debono sits as Chief Technology Officer for River Tech. He is responsible for overseeing all technology aspects of River Tech's products. He works closely with the CEO and COO/CPO to grow and improve the product offering and team culture using his experience and professionalism.



Chief Legal & Compliance Officer
Rachel Mifsud Bonnici

Dr Rachel Mifsud Bonnici, currently occupying the role of Chief Legal and Compliance Officer. In her role, Dr Mifsud Bonnici continues to lead the implementation of legal requirements and compliance management, ensuring that areas of potential risk within River Tech's products and services are identified effectively.

Q4 2023 VS 2024

RIVER TECH PLC (GROUP)

	2023 Proforma (EUR)	2024 Proforma (EUR)
Revenue	3,870,360	3,600,000
Direct Costs	(1,136,253)	(1,047,187)
Gross Contribution	2,734,107	2,552,813
Operating Costs	(614,818)	(660,918)
EBITDA	2,119,288	1,891,895
Depreciation	(21,068)	(18,864)
Other Finance Costs	(43,304)	(32,217)
Profit from operations	2,054,916	1,840,814

-07%
Gross Contribution

-07%
Revenue

-10%
Profit from continuing
operations

-11%
EBITDA

Q4 2023 VS 2024

RIVER TECHNOLOGIES

	2023 Proforma (EUR)	2024 Proforma (EUR)
Revenue	3,870,360	3,600,000
Direct Costs	(1,136,253)	(1,047,187)
Gross Contribution	2,734,107	2,552,813
Operating Costs	(485,315)	(491,377)
EBITDA	2,248,792	2,061,436
Depreciation	(20,893)	(18,689)
Other Finance Costs	(35,085)	(25,567)
Profit from operations	2,192,814	2,017,180

-07%
Gross Contribution

-07%
Revenue

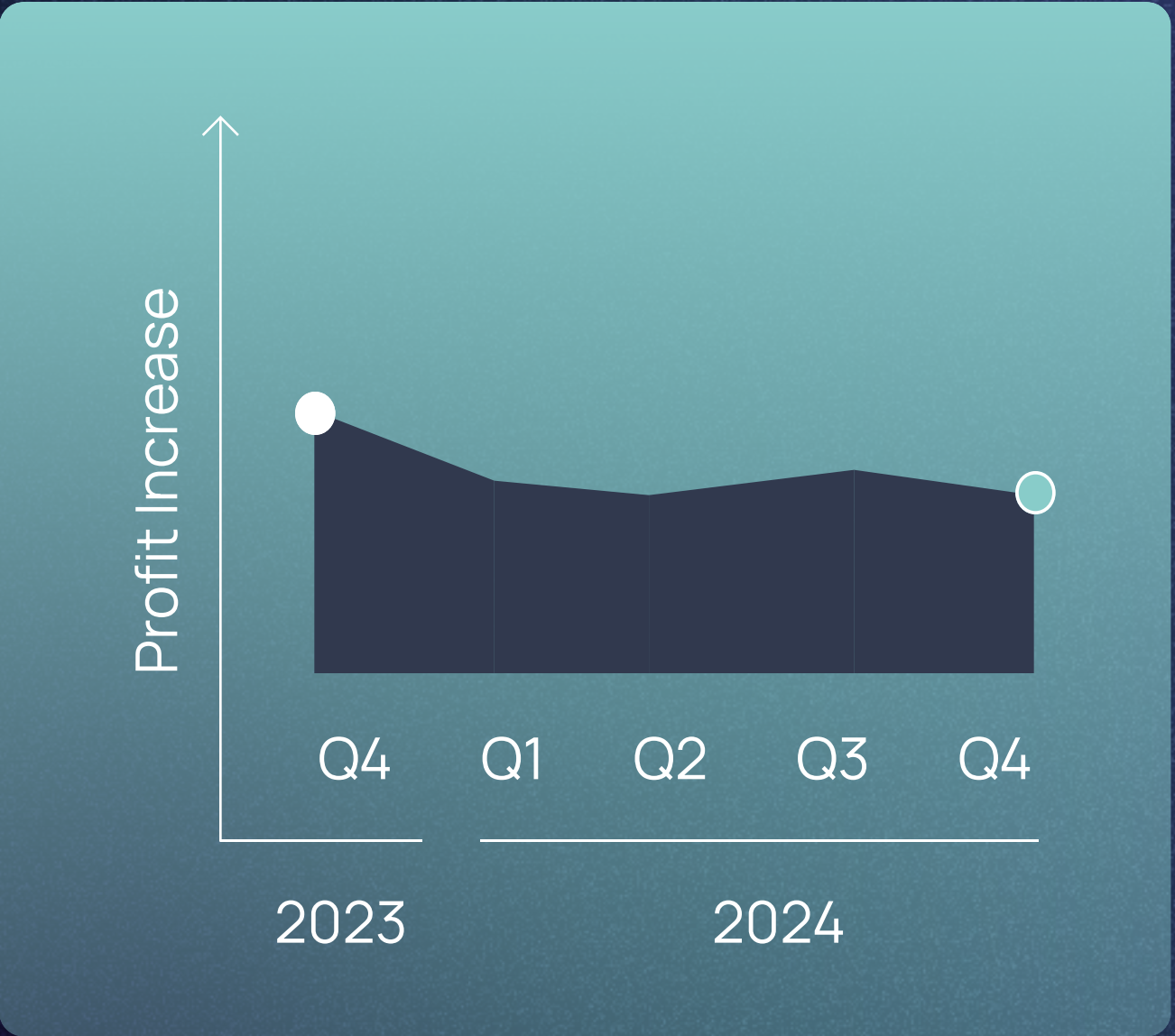
-08%
Profit from continuing
operations

-08%
EBITDA

QUARTER ON QUARTER

RIVER TECH PLC (GROUP)

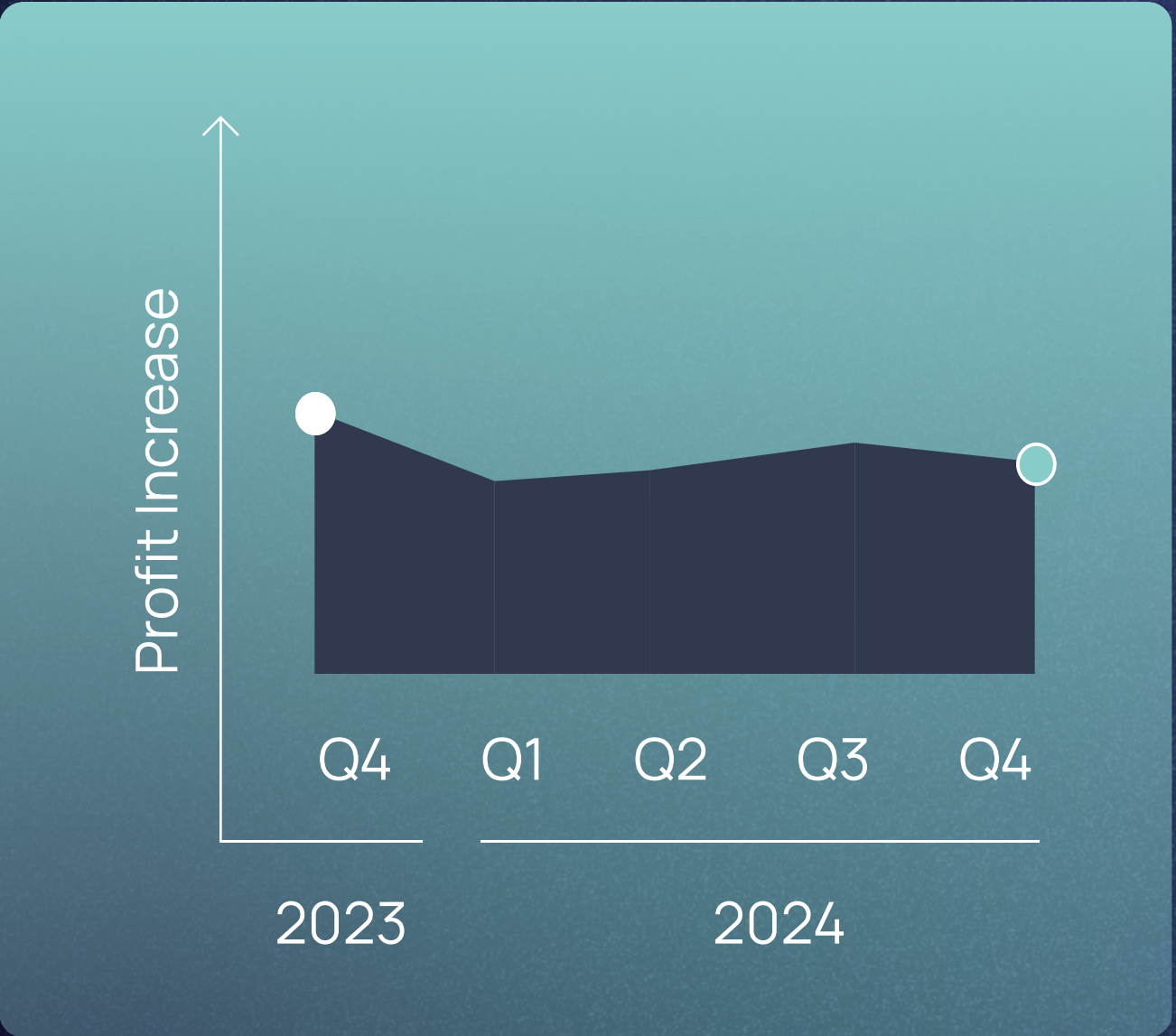
	2023	2024			
	Proforma (EUR)	Proforma (EUR)			
	Q4 (Eur)	Q1 (Eur)	Q2 (Eur)	Q3 (Eur)	Q4 (Eur)
	Proforma	Proforma	Proforma	Proforma	Proforma
Revenue	3,870,360	3,630,360	3,780,240	3,620,000	3,600,000
Direct Costs	(1,136,253)	(1,091,602)	(1,139,013)	(1,103,397)	(1,047,187)
Gross Contribution	2,734,107	2,538,758	2,641,227	2,516,604	2,552,813
Operating Costs	(614,818)	(630,405)	(764,053)	(580,038)	(660,918)
EBITDA	2,119,288	1,908,353	1,877,174	1,936,566	1,891,895
Depreciation	(21,068)	(17,345)	(20,286)	(19,052)	(18,864)
Other Finance Costs	(43,304)	(41,926)	(16,970)	(34,842)	(32,217)
Profit from operations	2,054,916	1,849,082	1,839,918	1,882,672	1,840,814



QUARTER ON QUARTER

RIVER TECHNOLOGIES

	2023	2024			
	Proforma (EUR)	Proforma (EUR)			
	Q1 (Eur) Proforma	Q1 (Eur) Proforma	Q2 (Eur) Proforma	Q3 (Eur) Proforma	Q4 (Eur) Proforma
Revenue	3,870,360	3,630,360	3,780,240	3,620,000	3,600,000
Direct Costs	(1,136,253)	(1,091,602)	(1,139,013)	(1,103,397)	(1,047,187)
Gross Contribution	2,734,107	2,538,758	2,641,227	2,516,604	2,552,813
Operating Costs	(485,315)	(508,313)	(581,706)	(431,347)	(491,377)
EBITDA	2,248,792	2,030,445	2,059,521	2,085,256	2,061,436
Depreciation	(20,893)	(17,170)	(20,111)	(18,877)	(18,689)
Other Finance Costs	(35,085)	(34,621)	(31,395)	(28,929)	(25,567)
Profit from operations	2,192,814	1,978,654	2,008,015	2,037,450	2,017,180

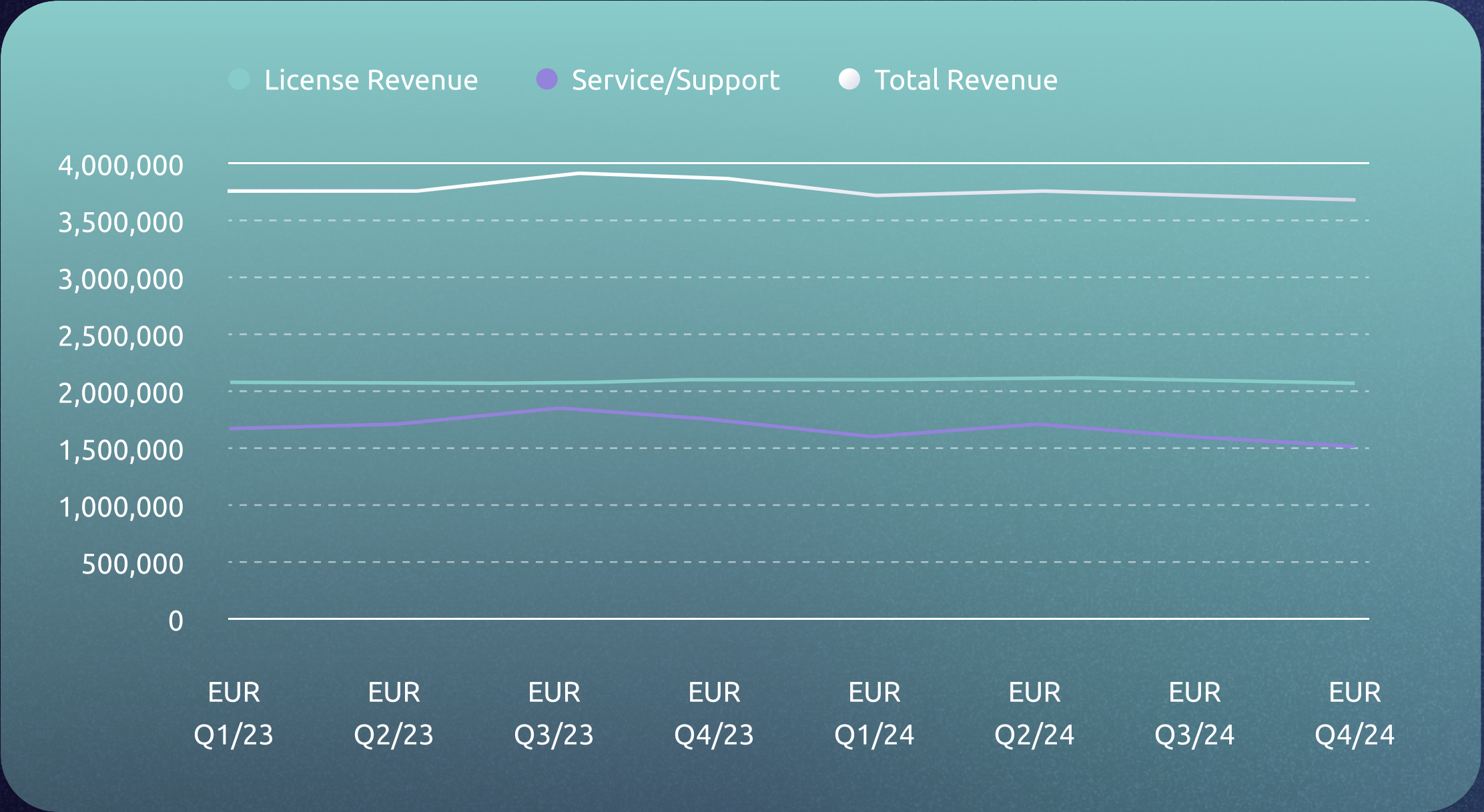


KPI – REVENUE

LICENSED & SERVICE / SUPPORT SPLIT

2023	Q1 (Eur)	Q2 (Eur)	Q3 (Eur)	Q4 (Eur)
License Revenue	2,103,288	2,103,288	2,100,360	2,100,360
Service/Support	1,625,000	1,687,500	1,887,500	1,770,000
Total Revenue	3,728,288	3,790,788	3,987,860	3,870,360

2024	Q1 (Eur)	Q2 (Eur)	Q3 (Eur)	Q4 (Eur)
License Revenue	2,100,360	2,100,240	2,100,000	2,100,000
Service/Support	1,530,000	1,680,000	1,520,000	1,500,000
Total Revenue	3,630,360	3,780,240	3,620,000	3,600,000



Churn Rate 0%

BRINGING IDEAS TO LIFE:

OUR PRODUCTIONS & SOLUTIONS

River Tech Plc has a clear vision and strategy to become a leading B2B provider of high-quality technological services through the development of proprietary products across emerging and rapidly growing sectors.

Our offering combines five core elements to create bespoke technology and platform solutions for our clients no matter what the sector they are in.

With many years of technology experience across a diverse range of both highly regulated and complex sectors, River Tech has a proven track record of delivering high performing technology projects and products.



Business Development

We ensure our team of product experts are fully up to speed with the latest technology trends ensuring existing clients are being serviced to the optimum levels, while also acquiring new customers.



Product

Our product team design and develop futureproofed tools and technology for our clients to deliver their customers with the ultimate user experience.



Development

We create reliable and robust technology implementations that deliver outstanding results.



Quality Assurance

We take great pride in delivering the best possible products and customer service allowing our clients to trust us to provide them with the highest quality technology solutions.



Infrastructure

Building a reliable infrastructure that can support all our products is key to delivering the highest quality platform and products.



Thank-you for your attention!