



# Investor Presentation – Q2 FY23

May 11, 2023



# Caution Regarding Forward Looking Statements

Certain information included in this document is forward-looking and is subject to important risks and uncertainties. The results or events predicted in these statements may differ materially from actual results or events. Such statements are generally accompanied by words such as “intend”, “anticipate”, “believe”, “estimate”, “expect” or similar statements. Factors which could cause results or events to differ from current expectations include, among other things: the impact of price competition; scarce number of qualified professionals; the impact of rapid technological and market change; loss of business or credit risk with major customers; technical risks on fixed price projects; general industry and market conditions and growth rates; international growth and global economic conditions, and including currency exchange rate fluctuations; and the impact of consolidations in the business services industry. For additional information with respect to certain of these and other factors, please see the Company’s most recent annual report and other reports filed by Calian with the Ontario Securities Commission. Calian disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. No assurance can be given that actual results, performance or achievement expressed in, or implied by, forward-looking statements within this disclosure will occur, or if they do, that any benefits may be derived from them.

# Q2-23 Consolidated Results

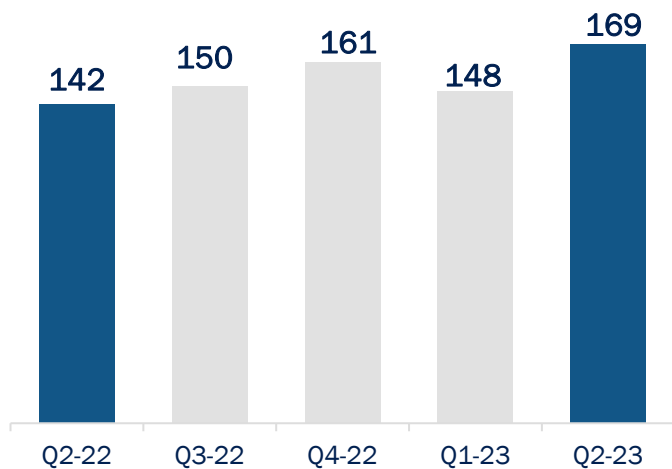
**\$147M**  
Gross New Contract Signings

**\$1.2B**  
Backlog

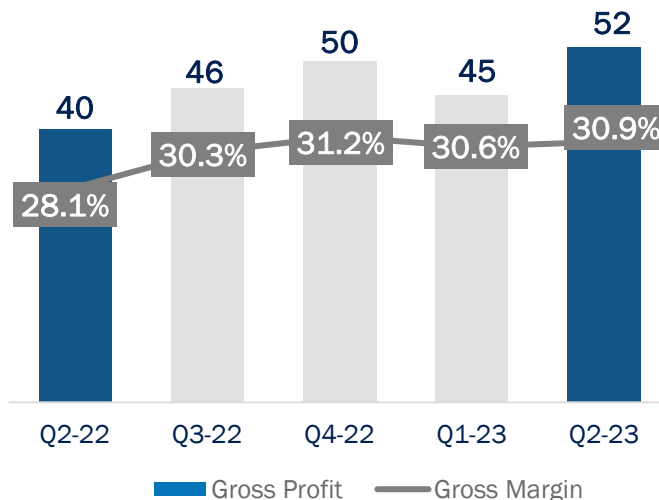
**6%**  
Organic Growth

**13%**  
Acquisitive Growth

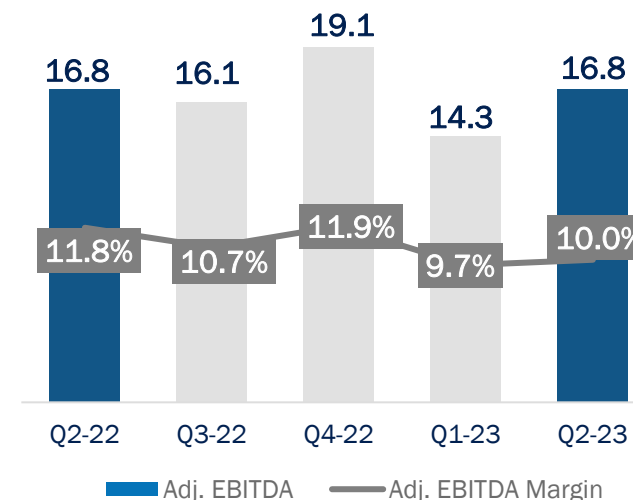
**Revenues**  
(in millions of \$)



**Gross Profit & Margin**  
(in millions of \$, except margin)



**Adj. EBITDA<sup>1</sup> & Margin<sup>1</sup>**  
(in millions of \$, except margin)



1) This is a non-GAAP measure. Please refer to the MD&A.

19% revenue growth (Q2-23 vs Q2-22) and gross margin in excess of 30% for the 4<sup>th</sup> consecutive quarter

# Q2-23 ITCS

**\$61M**

Gross New Contract Signings

**\$110M**

Backlog

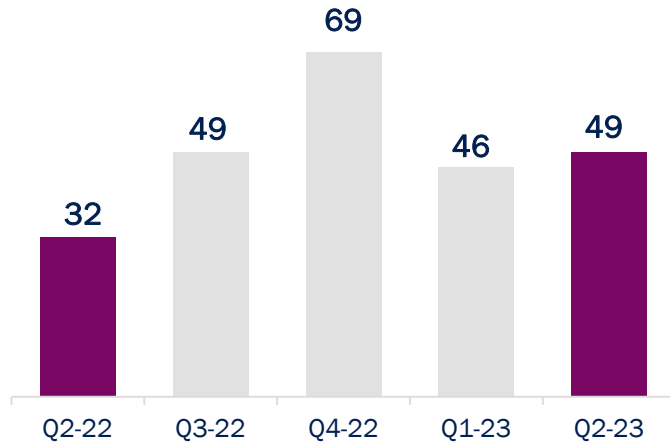
**-4%**

Organic Growth

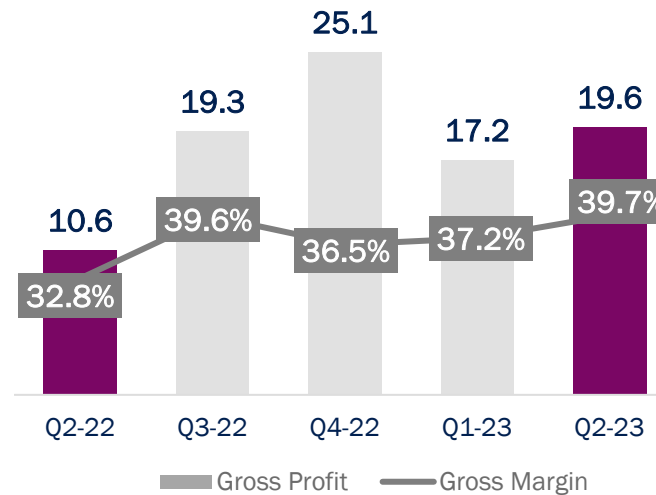
**57%**

Acquisitive Growth

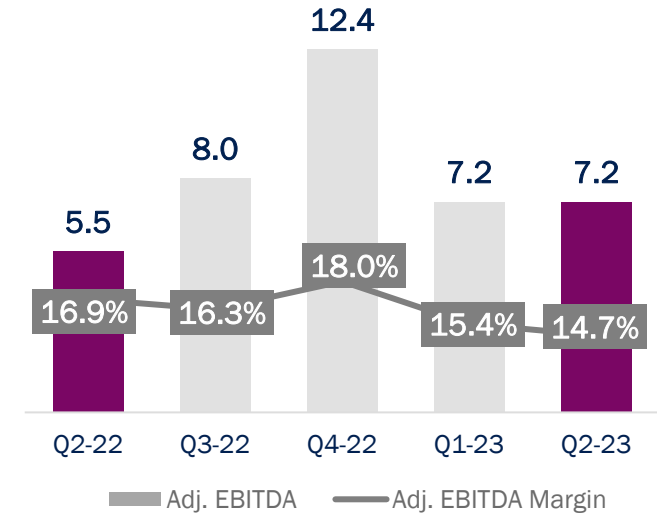
**Revenues**  
(in millions of \$)



**Gross Profit & Margin**  
(in millions of \$, except margin)



**Adj. EBITDA<sup>1</sup> & Margin<sup>1</sup>**  
(in millions of \$, except margin)



1) This is a non-GAAP measure. Please refer to the MD&A.

Driven by the acquisition of Computex & organic growth in overall cyber practice

# Q2-23 Health

**\$25M**

Gross New Contract Signings

**\$681M**

Backlog

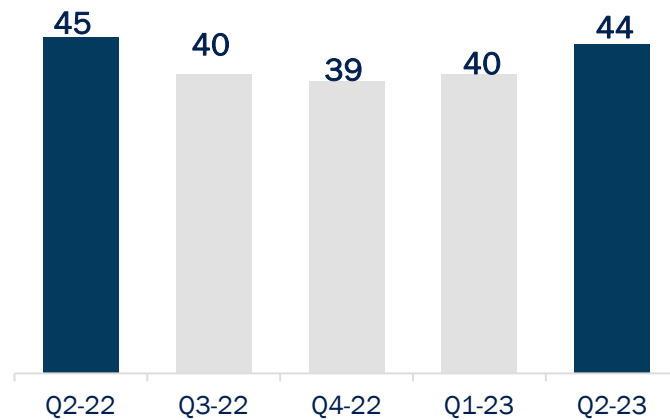
**-4%**

Organic Growth

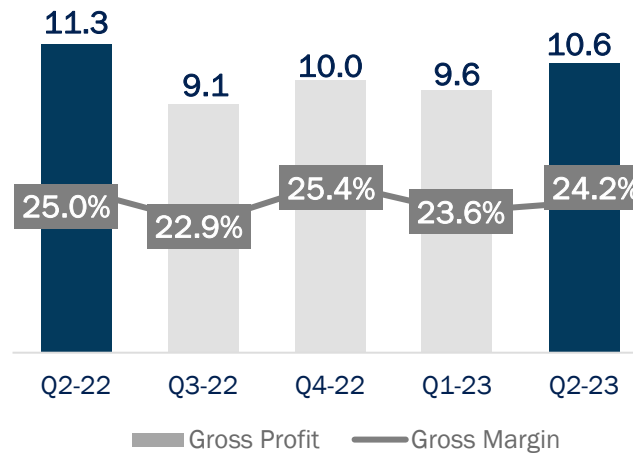
**-%**

Acquisitive Growth

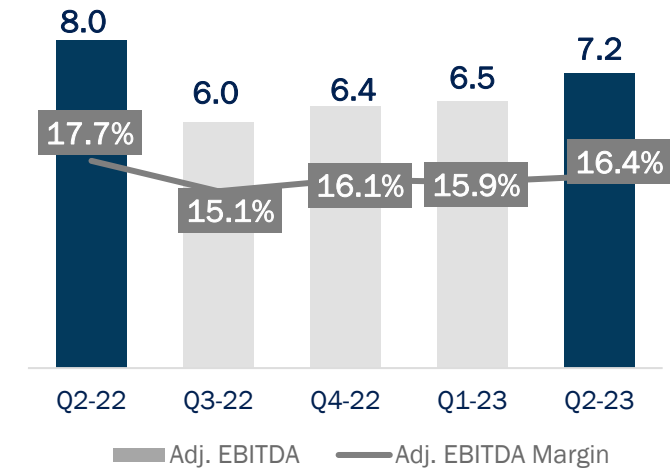
**Revenues**  
(in millions of \$)



**Gross Profit & Margin**  
(in millions of \$, except margin)



**Adj. EBITDA<sup>1</sup> & Margin<sup>1</sup>**  
(in millions of \$, except margin)



1) This is a non-GAAP measure. Please refer to the MD&A.

Impacted by lower COVID-19 related business of \$8 million, or 19%, over Q2-22

# Q2-23 Advanced Technologies

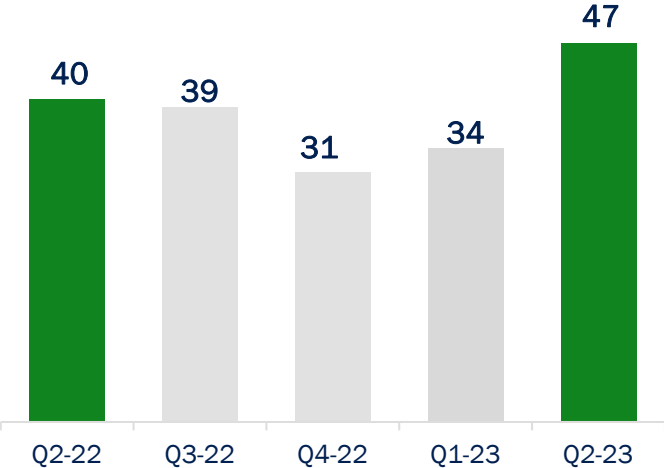
**\$48M**  
Gross New Contract Signings

**\$157M**  
Backlog

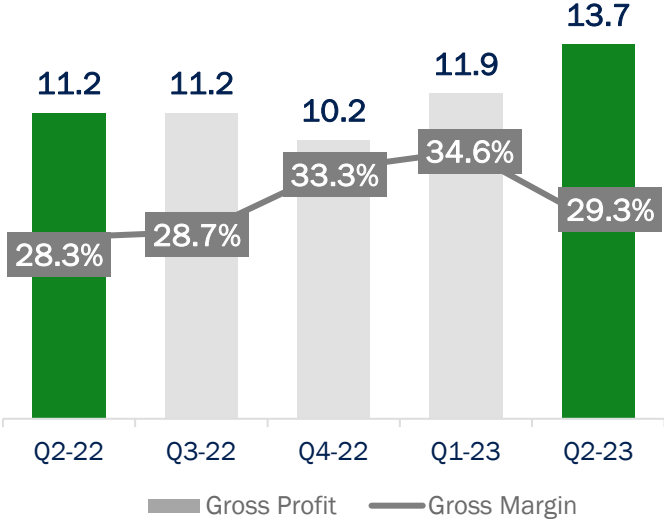
**18%**  
Organic Growth

**-%**  
Acquisitive Growth

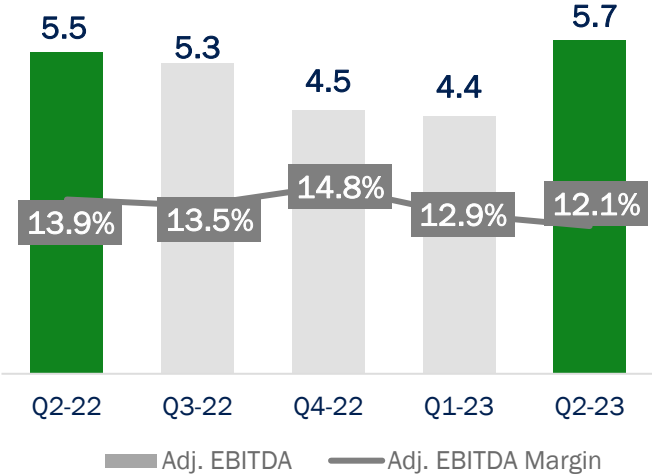
**Revenues**  
(in millions of \$)



**Gross Profit & Margin**  
(in millions of \$, except margin)



**Adj. EBITDA<sup>1</sup> & Margin<sup>1</sup>**  
(in millions of \$, except margin)



1) This is a non-GAAP measure. Please refer to the MD&A.

Driven by the ramping up of ground systems projects, increased Ag Tech product deliveries and ongoing robust demand for GNSS products



# Q2-23 Learning

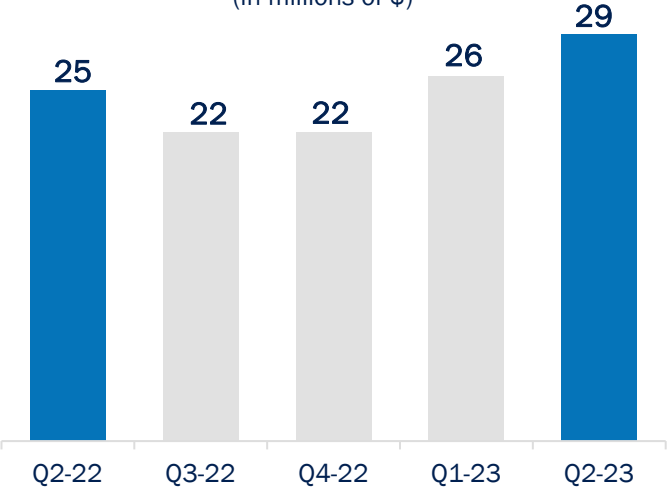
**\$13M**  
Gross New Contract Signings

**\$299M**  
Backlog

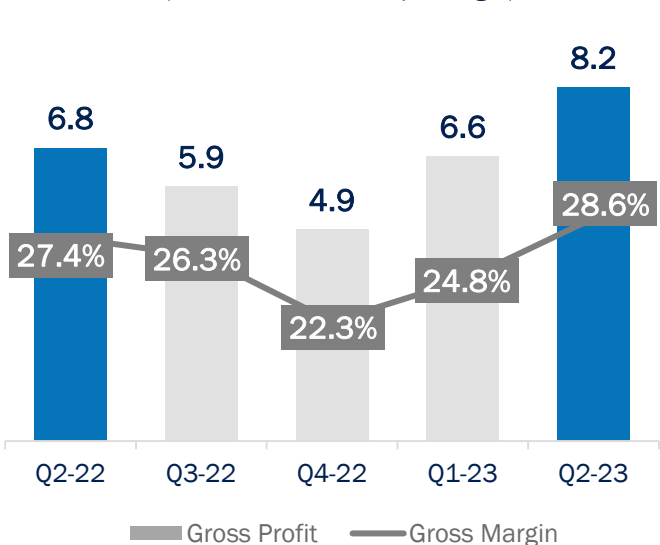
**16%**  
Organic Growth

**-%**  
Acquisitive Growth

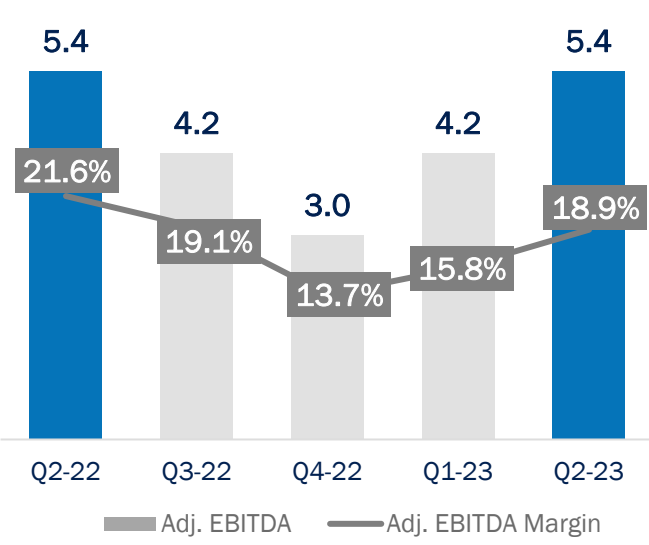
**Revenues**  
(in millions of \$)



**Gross Profit & Margin**  
(in millions of \$, except margin)



**Adj. EBITDA<sup>1</sup> & Margin<sup>1</sup>**  
(in millions of \$, except margin)

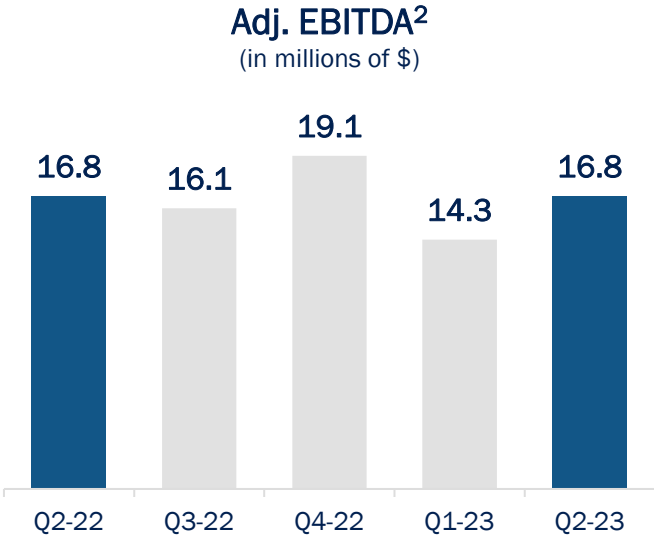
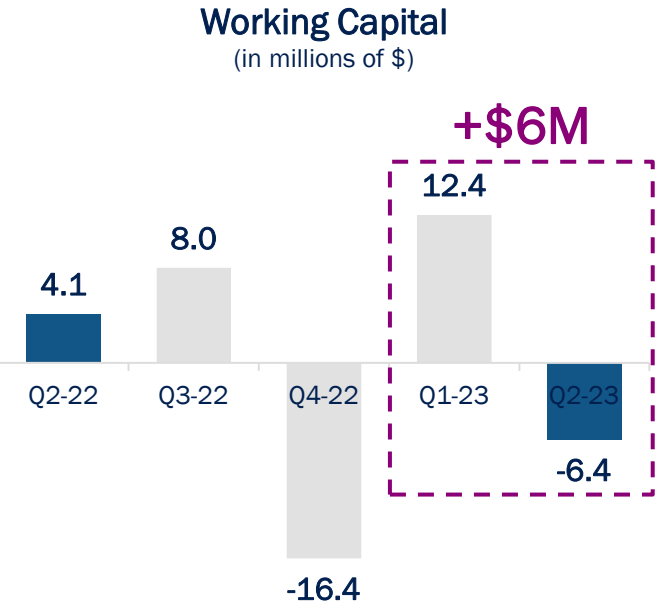


1) This is a non-GAAP measure. Please refer to the MD&A.

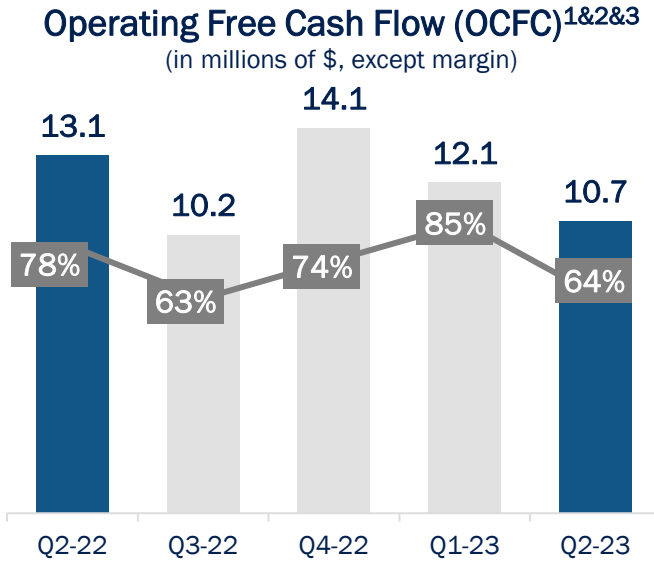
Driven by recent investments in technology and geographical diversification



# Q2-23 – Cash Flow



2) This is a non-GAAP measure. Please refer to the MD&A.



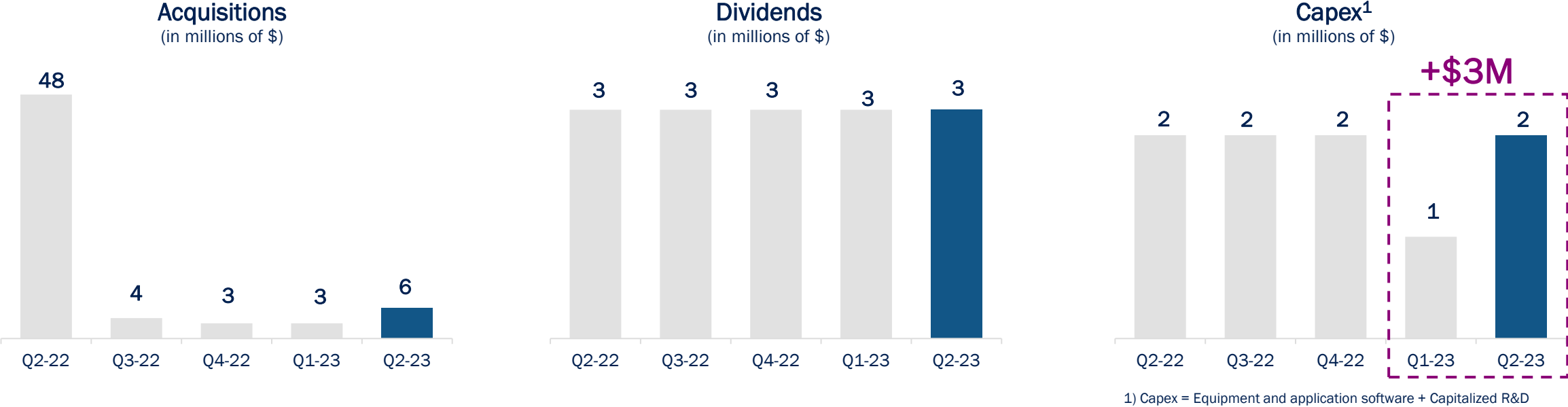
1) OCFC=CFO less capex and excluding working capital  
 2) OCFC Conversion = OCFC divided by adjusted EBITDA  
 3) This is a non-GAAP measure. Please refer to the MD&A.

Our target is to end the fiscal year with +\$20 million in working capital





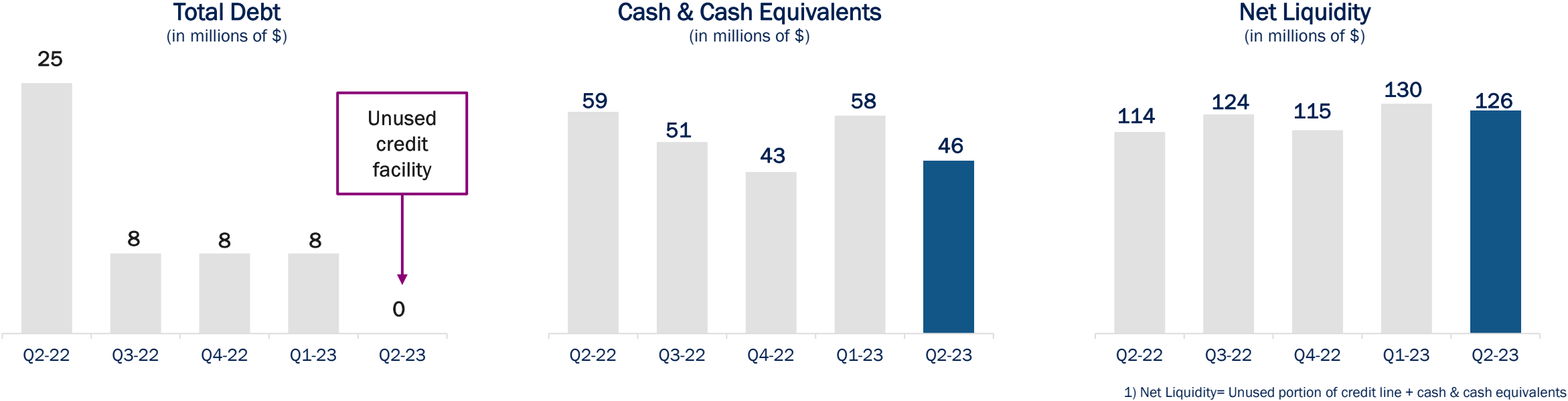
# Q2-23 – Capital Deployment



We are looking to continue our track record of closing 2-3 acquisitions every year



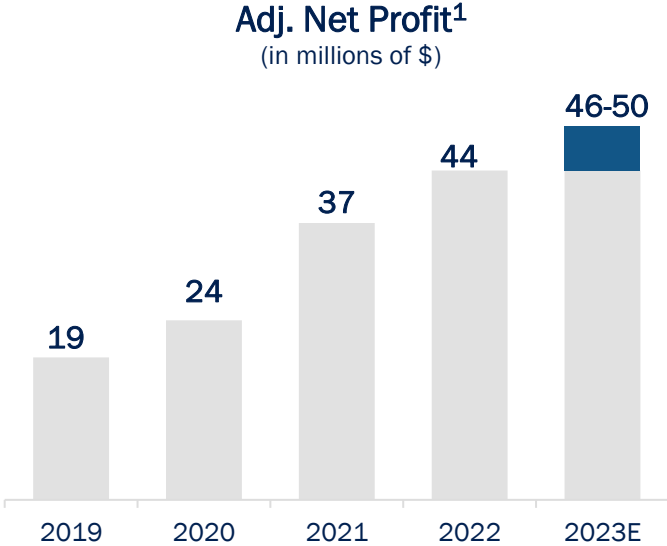
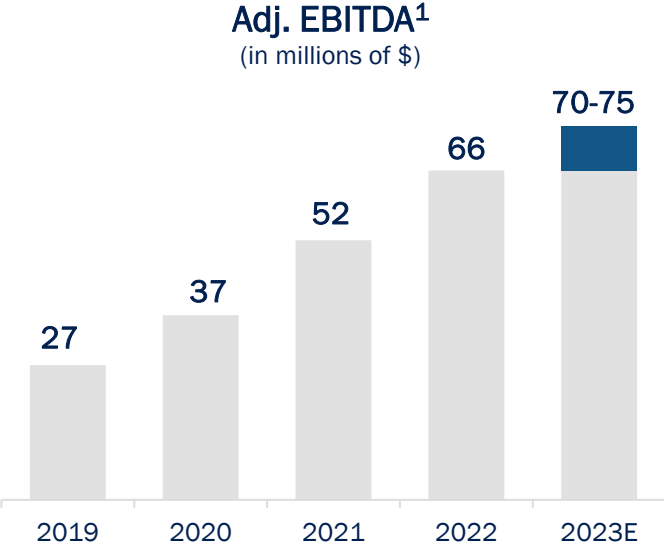
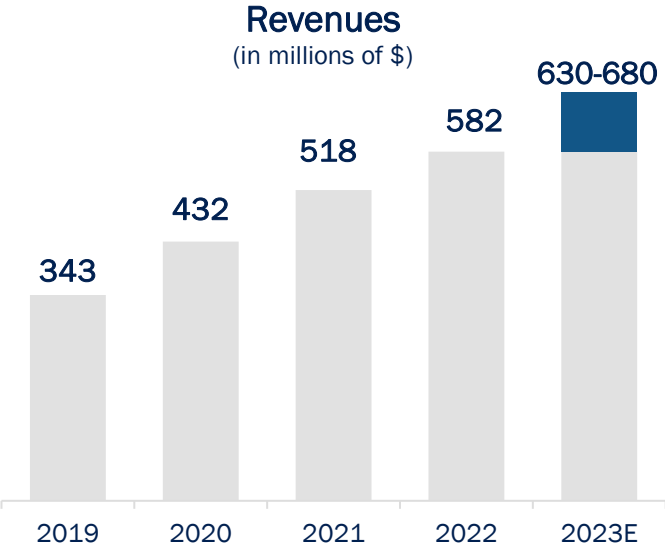
# Q2-23- Balance Sheet



Net cash position and ample liquidity to pursue growth



# FY23 – Guidance Reiterated



1) This is a non-GAAP measure. Please refer to the MD&A.

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On track for another record year



# Concluding Remarks

- Great Q2 performance:
  - Record revenues
  - Gross margin above 30% for fourth consecutive quarter
  - Highest EBITDA for a second quarter
- On track for our 6<sup>th</sup> consecutive record year (revenues, gross profit, EBITDA)
- Making investments for the long term
  - Opex investments
  - Acquisitions
- Next 3-year strategic plan – our journey to \$1 billion



# Question Period



**Kevin Ford**  
CEO



**Patrick Houston**  
CFO & Corporate Secretary



**Jennifer McCaughey**  
Director, Investor Relations



Thank you

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