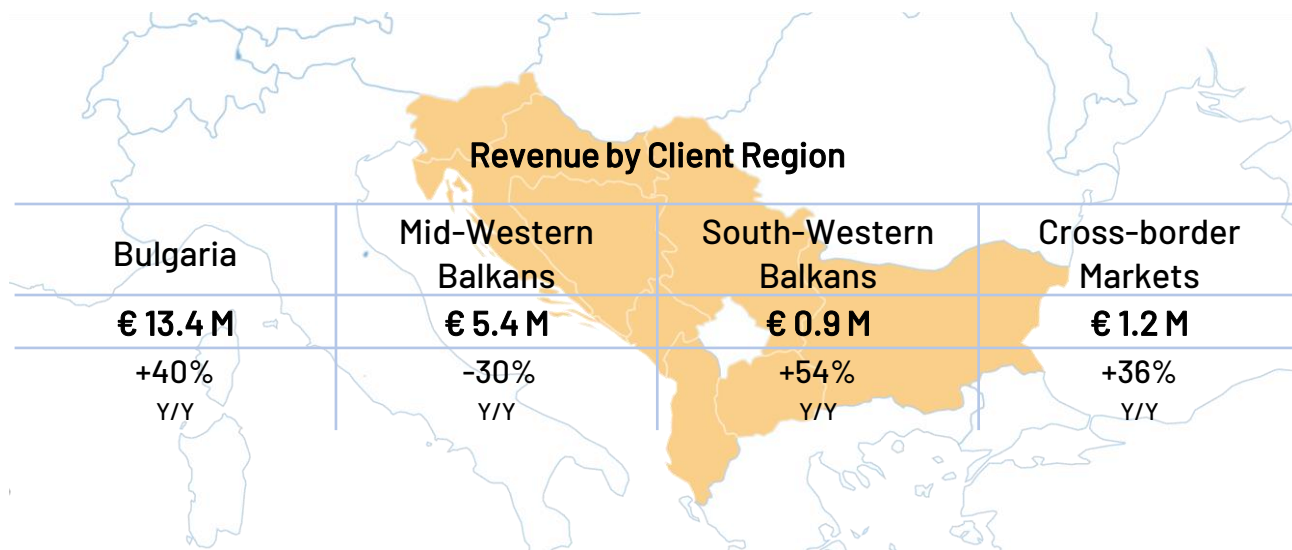
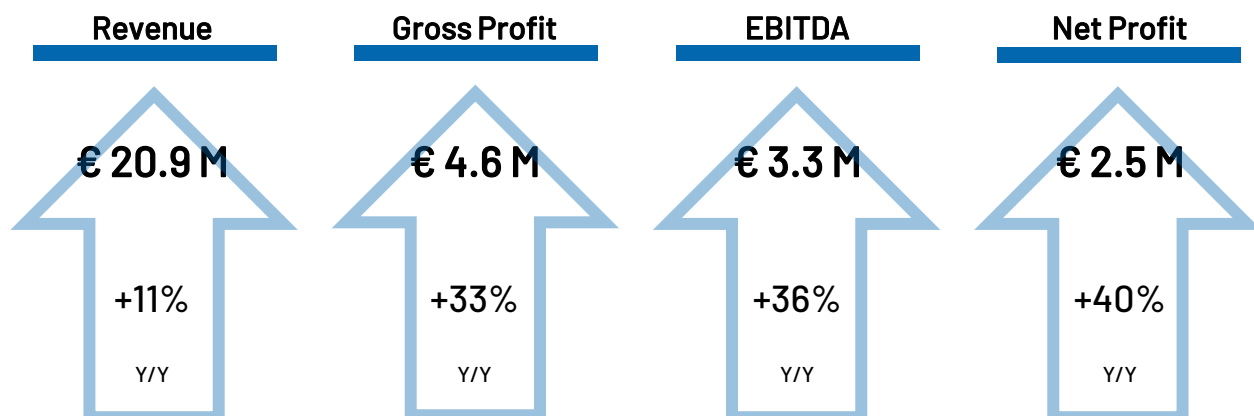


# TELELINK BUSINESS SERVICES FINANCIAL PERFORMANCE

Q1 & Trailing 12 Months  
as of March 31 2021



## P&L Q1'2021

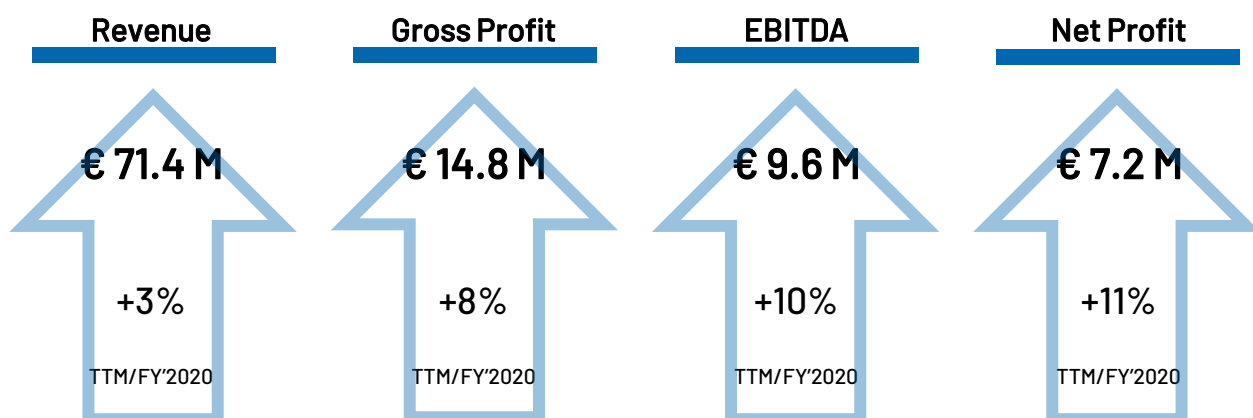


### Revenue by Technology Group

Service Provider Solutions	Enterprise Connectivity	Hybrid Cloud	Modern Workplace	Information Security	Other
€ 4.8 M	€ 2.2 M	€ 7.7 M	€ 5.5 M	€ 0.5 M	€ 0.2 M
-34%	-29%	+113%	+25%	+256%	-23%
Y/Y	Y/Y	Y/Y	Y/Y	Y/Y	Y/Y

The present material features preliminary and unaudited results. Provided revenue breakdowns by segment are non-accounting measures and reflect TBS Group AD's own classification and judgment on the categorization of revenues for the period. For full data and accompanying materials, please refer to the financial and other regulated and voluntary information disclosed by TBS Group AD on <http://www.x3news.com/> and <https://www.tbs.tech/investors/>.

## P&L for the Trailing 12 Months ended on March 31 2021



## FINANCIAL POSITION

March 31 2021

Total Assets	Equity	Financial Debt	Cash & CE	Net Debt
€ 38.5 M	€ 9.9 M	€ 2.3 M	€ 3.9 M	-€ 1.6 M
+€ 4.3 M	+€ 2.5 M	+€ 0.6 M	-€ 2.1 M	+€ 2.7 M

change from Dec 31 2020

## CASH FLOWS

Q1'2021

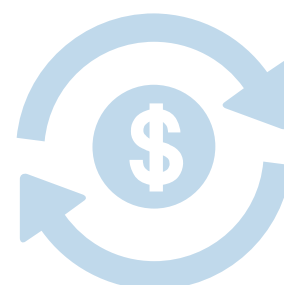
Operating	Investing	Financing	Net
-€ 2.5 M	-€ 0.05 M	€ 0.5 M	-€ 2.1 M
-€ 2.6 M			
Free Cash Flow			

## SHARES AND SHAREHOLDER VALUE

Share Price				Market Cap
Jun 08-11	Sep 21-23	Dec 31	Mar 31	Mar 31
<b>BGN 7.60</b>	<b>BGN 11.10</b>	<b>BGN 12.10</b>	<b>BGN 16.50</b>	<b>€ 105.5 M</b>
Tranche 1	Tranche 2	+59%	+117%	
Public Offering		vs. Tranche 1	vs. Tranche 1	

### Trailing 12 Months Cash Returns

Dividend per Share	Dividend Payout*	Share Buyback
<b>BGN 0.50</b>	<b>BGN 6.2 M</b>	<b>28,964</b>
Paid out in October 2020, for 2019 and H1'2020		shares, bought back in Sep-Dec 2020



### Expected Dividend Payout 2021

To be proposed and voted in Q3 on the basis of the individual retained earnings from 2020 and semi-annual profit of TBS Group AD (including dividends from Group subsidiaries to be distributed by June 30 2021).

#### Factors to consider

<b>€ 0.3 M</b>	<b>€ 6,4 M</b>
Individual retained earnings from 2020	Consolidated net profit for 2020