



SPAN

Description

Span offers **end-to-end IT solutions** focusing on developing long-term customer relationships. Key competencies are **software asset management, licensing, cloud infrastructure, cybersecurity, IT service management, and business software solutions**. Span is dominantly present in **North America, north, east, southeast Europe, and central Asia**.

Ticker

SPAN-R-A

Headquarters

Croatia

Stock Exchange

Zagreb Stock Exchange

Sector

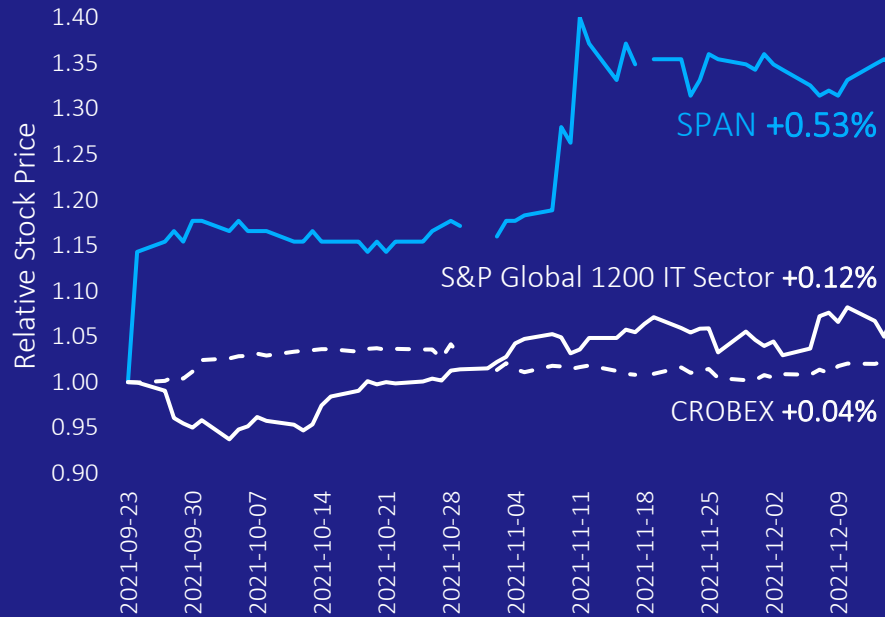
Information Technology

CAPITAL EXPERIENCE

YOUR CAPITAL EXPERIENCE

Undervalued IT Croatian Success Story in Q3

Relative Stock Price Performance



Nikola Dujmović

Chief Executive Officer

Since December 16th, 2019



Daily Growth Performance

Stock Price	+0.5%
Revenue	+3.3%
Net Income	+1.6%



Recommendation

Target range	295.13 kn – 345.92 kn
Current price	237.00 kn
Potential upside	24.53% – 45.96%
Recommendation	Strong Buy

News

Geographical Revenue Sources

Company Performance

Growth

Revenue	36.0%
EBITDA	92.6%
Book Value	307.6%

Profitability

EBITDA Margin	5.6%
Return on Equity	8.81%

Efficiency

Revenue per Employee (kn)	1,114,701
Total Asset Turnover Days	175

Dividends

Dividends per Share	N/A
Dividend Yield	N/A
Dividend Payout	N/A

Quality

Free Cash Flow/Revenue	0.03
Free Cash Flow/Net Income	1.22

Liquidity

Current Ratio	1.99
Cash Ratio	1.16

Nagrada Zagrebačke burze 2021

Span Contribution to Ukrainian-Croatian Collaboration

Span Moldova – we continue our expansion to international markets

Croatia **25%**

Ukraine **22%**

Slovenia **20%**

UK **14%**

USA **11%**

Rest of the World **8%**