

# GetNinjas

EARNINGS RELEASE | 3Q2022

November, 2022

# RESULTS

## Results presentation 3Q22

Simultaneous translation

**November, 8th 2022**

**10:00am** (NY time) / **11:00am** (SP time)

Zoom : [Click Here](#)



# Highlights

## Operational



**PROs:**

**4,5 MM**

3Q22

[+0,2MM vs 2Q22]  
[+0,9MM vs 3Q21]



**Active PROS  
(LTM):**

**175 k**

3Q22

[-7% vs 2Q22]  
[-15% vs 3Q21]



**Client  
Requests:**

**1,0 MM**

3Q22

[-7% vs 2Q22]  
[-23% vs 3Q21]



**PROs and CLIs  
Satisfaction:**

ReclameAqui: **9,2**  
App Store: **4,2**  
Play Store: **4,2**

## Financials



**Net Revenue:**

**R\$ 14,3MM**

3Q22

[+7%% vs 2Q22]  
[-13%% vs 3Q21]



**Gross Profit:**

**R\$ 12,9 MM**

3Q22

[+9% vs 2Q22]  
[-12% vs 3Q21]



**Net Profit (Loss):**

**-R\$ 2,7 MM**

3Q22

[-R\$8,8MM 2Q22]  
[-R\$10,7MM 3Q21]



**Cash Burn:**

**-R\$ 5,8 MM**

3Q22

[-R\$ 5,8MM 2Q22]  
[-R\$ 18MM 3Q21]

# Message from the management



We have kept the focus on monetizing the PRO and CLI base that we have built in the previous quarters. **Even in a very challenging scenario, we have managed to increase revenues and improve profitability.**

On 3Q22 we had 1,0 million Clients requests, a reduction of 7% compared to 2Q22 (and a 23% reduction compared to 3Q21). **Despite the reduction on volume, we have increased requests monetization and revenue generated by each request, resulting in a higher revenue than the previous quarter with lower Marketing investments.**

We have reduced Marketing investments on PROs, considering the reduction of requests. New PROs volume had a reduction of 8% (compared to 2Q22) and a 7% reduction on Active PROs (also compared to 2Q22), which represents an **improvement of conversion and retention of PROs.**

**Net Revenues on 3Q22 had an increase of 7% compared to 2Q22 (and a reduction of 13% compared to 3Q21).** Despite the reduction of Marketing investments (compared to 2Q22 and 3Q21) and an adverse scenario (reduction on online search for services, higher inflation and interest rates), the structural improvements allowed a better monetization of requests and an increase on the revenue generated by each request.

**Gross Profit on 3Q22 had an increase of 9% compared to 2Q22 (and a 14% decrease compared to 3Q21). Gross Margin had a 2p.p increase compared to 2Q22,** driven by efficiency gains, reduction on payment costs (higher relevance of PIX) and a reduction on SMS volume (compatible with the reduction on New PROs).

**Marketing investments on 3Q22 had a 7% reduction compared to 2Q22 and a 46% reduction compared to 3Q21.** We have improved our investments by focusing on the better combinations of category and region, improving the matching of Clients and Professionals.

**General and Administrative expenses on 3Q22 had a 20% reduction compared to 2Q22.** The main variation was on nonrecurring expenses, with the end of payments for the Strategic Consulting Project. Compared to 3Q21, G&A Expenses increased 23%.

**The increase in Revenue combined with the reduction on Expenses resulted on an EBITDA of -R\$ 9,1 million (vs. -R\$12,0 million on 2Q22) and a Net Profit (Loss) of -R42,7 million (vs. -R\$ 8,8 million on 2Q22).**

**We have kept our score on ReclameAqui, with 9.2 by the end of 3Q22.** We have improved the indicators of satisfaction and response time, promoting a higher quality service for all users.

**Total employees have reduced from 240 on 2Q22 to 228 on 3T22** (and an increase of 6 compared to 3Q21), reflecting a more rigorous cost management without compromising the day-to-day operations.

**We maintained the Great Place to Work (GPTW) certification,** which reinforces our commitment to developing and engaging a robust team to support the Company's future.

# PROs

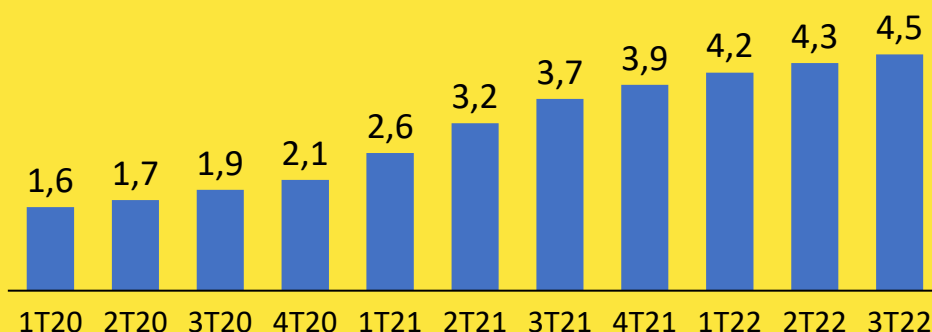
We have kept the focus on **retention and monetization of Professionals**.

**We have reduced Marketing investments on PROs on 3Q22.**

Yet, New PROs was 8% lower than 2Q22 and Active PROs 7% lower than 2Q22, showing an improvement on PROs conversion and retention.

**Number of Active PROs is affected by the number of requests, to keep the balance in the platform.**

## Professionals Base [# million]



## Active PROs ['000; LTM]

96   101   108   112   141   179   205   215   207   188   175

**78% Recurrence**  
PROs (3Q22)

# CLIs

**On 3Q22 Clients have made 1,0 million Requests**, a reduction of 7% compared to 2Q22.

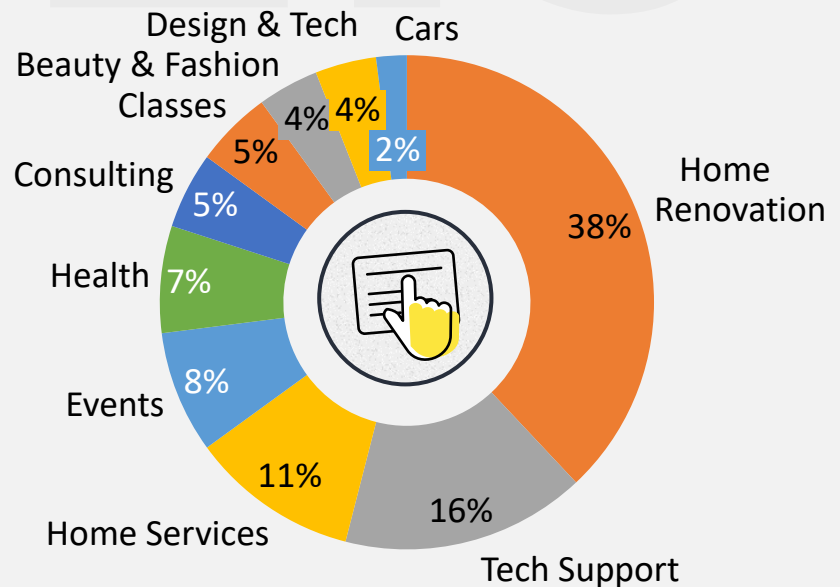
Despite the reduction in volume, we had an **increase in monetized requests and an increase on the revenue generated by each request**, turning into a higher net revenue than we had in the previous quarter.

We have worked to **improve the quality of requests**, making PROs more attracted to buy those requests and in turn giving more options to Clients to choose from.

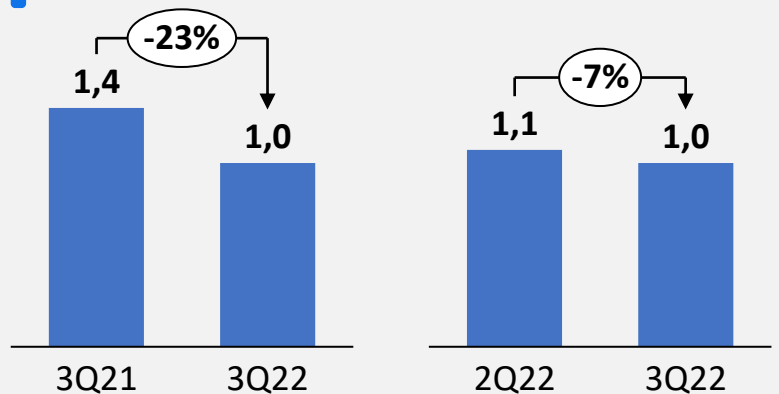
The categories that concentrated the largest volume of requests continue to be **Home Renovation, Technical Assistance and Home Services**, with little variation in the mix between categories

**55% of Clients were recurring in 2Q22**, that is, they had previously made another service request on the platform. It is important to highlight the continuous evolution in Client recurrence. The App for Client has been helping to improve those numbers.

## Requests by Category [3Q22 - % of total Requests]

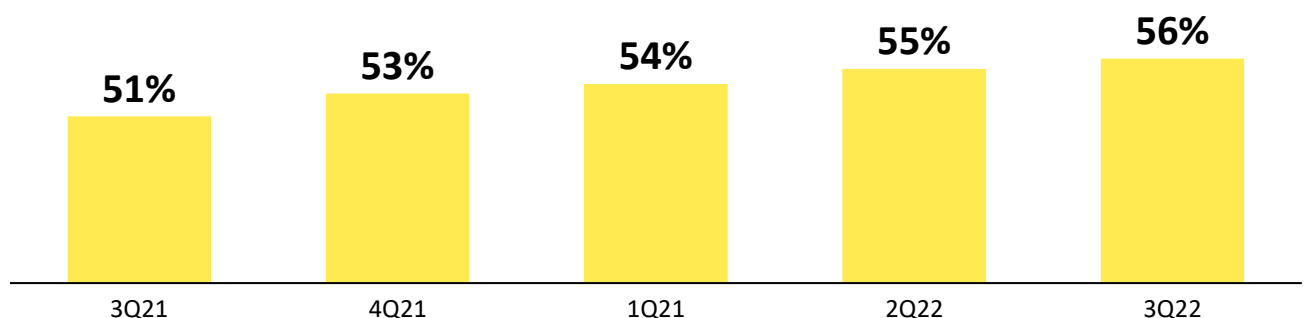


## Client Requests [# million]



## Client Recurrence

[% of clients that had already made a request]



# Financials

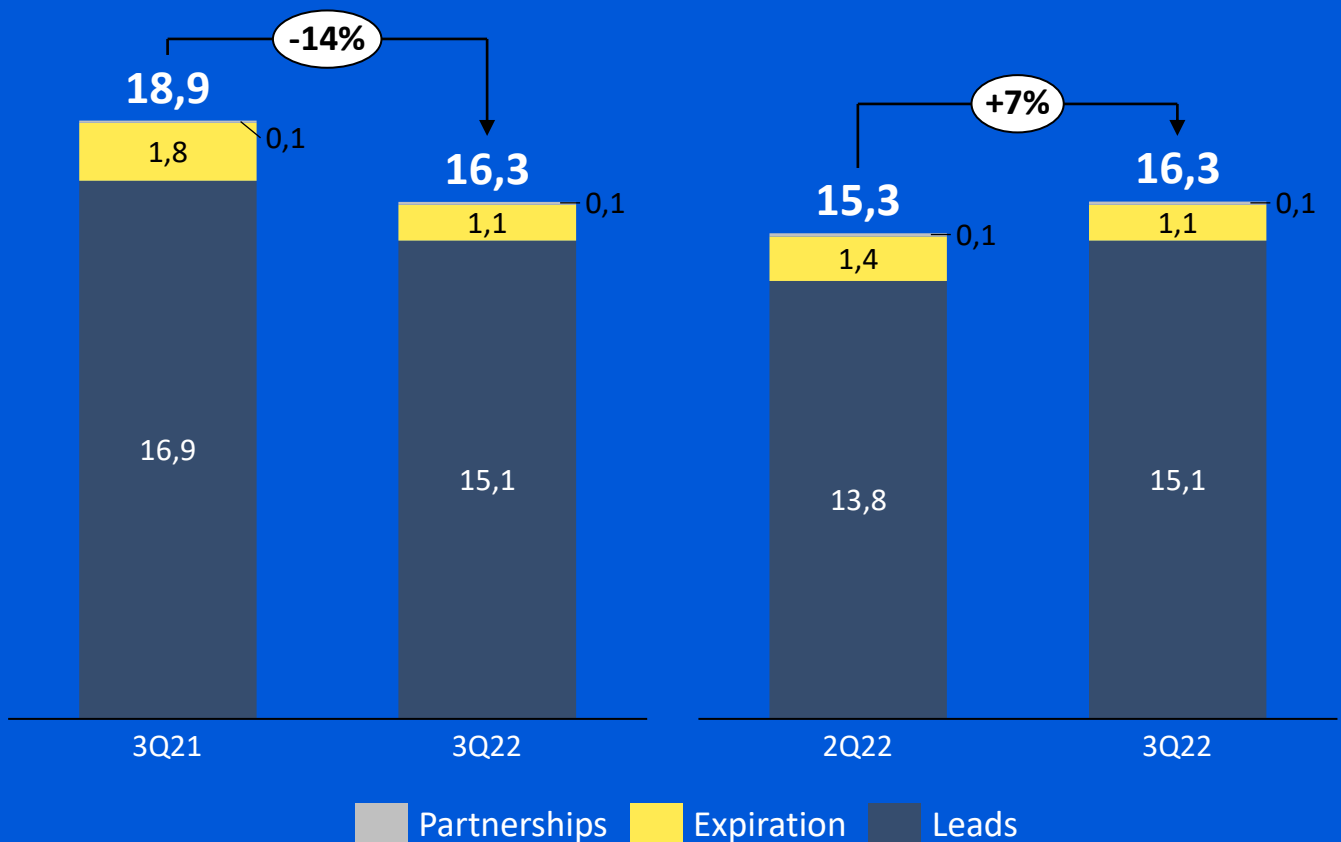
**Gross Revenue had a growth of 7% compared to 2Q22 and a reduction of 14% compared to 3Q21, driven by the reduction of requests.** It is important to highlight the breakdown of Gross Revenue:

**Leads:** represent 92% of total revenue, with a growth of 9% vs 2Q22 (-11% vs. 3Q21). Professionals use their coins to buy the access to leads with information to contact Customers.

**Expired:** represents 7% of total revenue and had a reduction of 19% compared to 2Q22 (and -38% vs 3Q21). The reduction in expired coins represents a higher engagement of PROs with the platform, with greater recurrence.

**Partnerships:** ~1% of the total; the contribution of strategic partnerships goes beyond revenues, generating visibility for GetNinjas and bringing Customers and Professionals with a reduced acquisition cost.

## Gross Revenue [R\$ million]

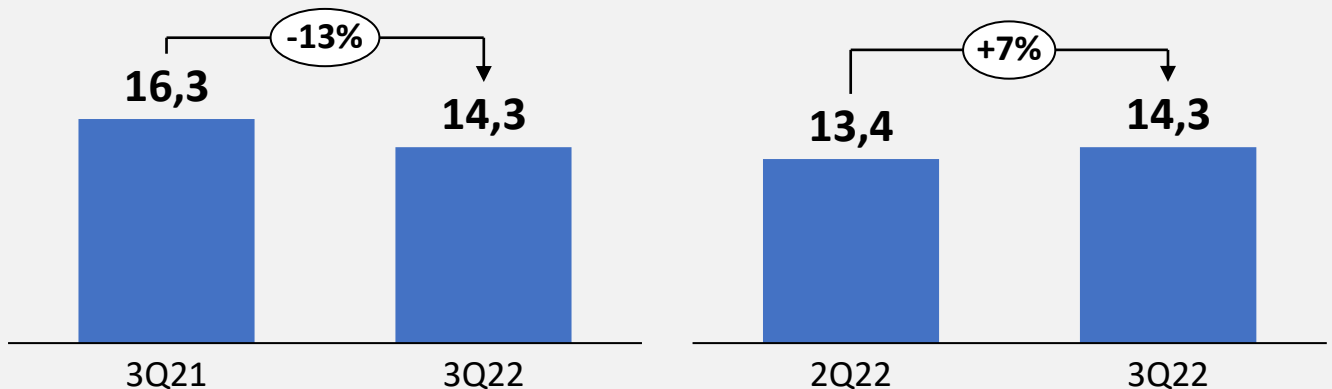




## Net Revenue

**3Q22 Net Revenue had an increase of 7% compared to 2Q22 (and a 13% decrease compared to 3Q21).** Despite the reduction of Marketing investments (compared to last quarter and more significantly to last year) and of an adverse scenario (reduction in services demand, higher inflation and higher interest rate), the structural improvements allowed for a higher monetization of requests and increased revenue per request.

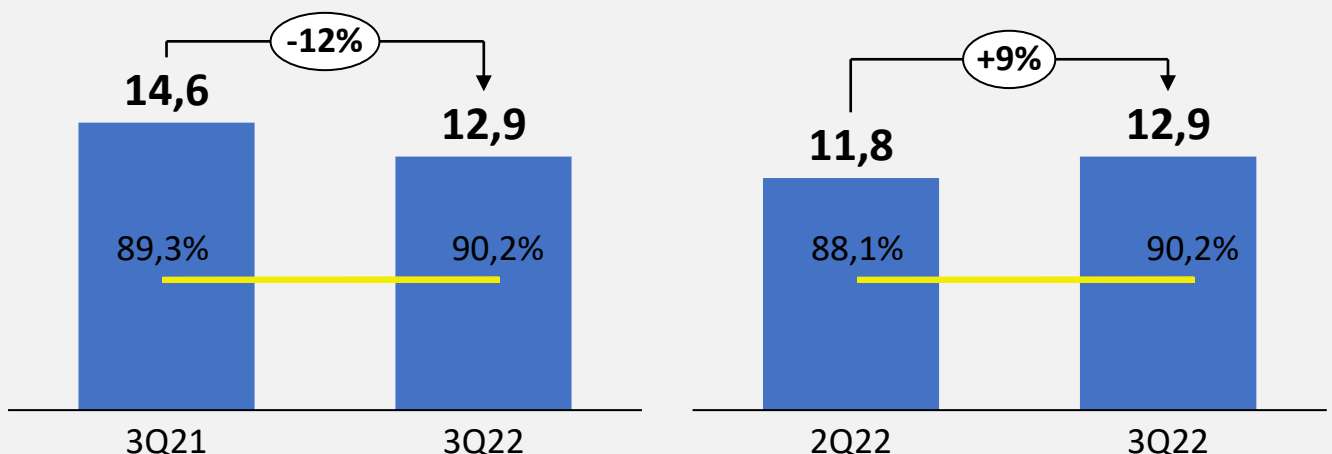
### Net Revenue [R\$ million]



## Gross Profit

**3Q22 Gros Profit also had an increase of 9% compared to 2Q22 (and a 12% decrease compared to 3Q21).** Gross Margin had an increase of 2p.p. compared to previous quarter and 1p.p. increase compared to 3Q21 (both in the same basis of comparison, given the reclassification of payment costs). The increase in margin was driven by higher efficiency, reduction in payment costs (increased relevance of PIX) and a reduction in the volume of SMSs (given the reduction on Marketing expenses on PROs).

### Gross Profit [R\$ million] and Gross Margin [% of Net Revenue]



# Financials

## Commercial and Marketing Expenses

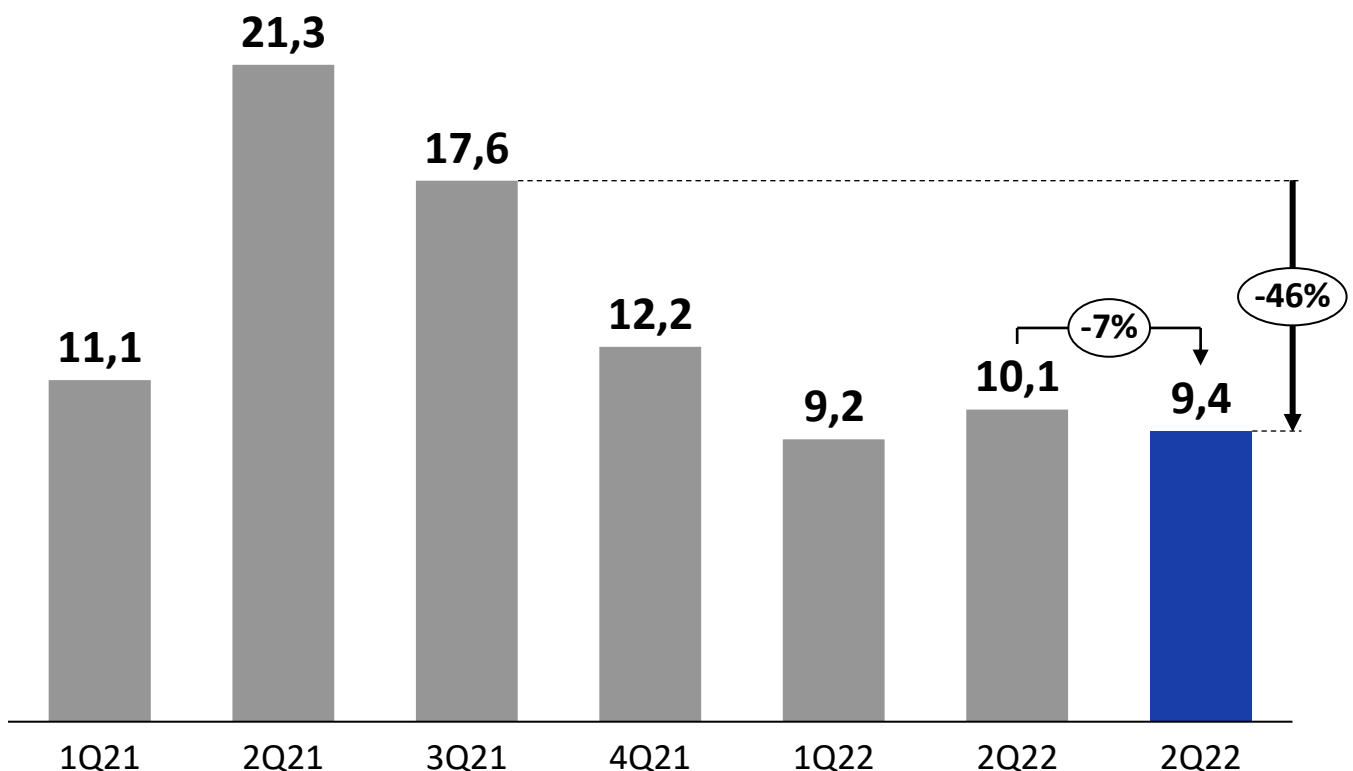
**On 3Q22 Marketing Expenses had a reduction of 7% compared to 2Q22 and 46% reduction compared to 3Q21.**

We are continuously refining our Marketing investments, focusing on the best combination of categories and regions to bring more requests at a lower cost.

**We have worked very hard to improve the quality of requests,** to understand the most relevant information the PROs need to see in a request. We have reviewed many forms, including more relevant questions and even excluding a few that had lower impact on decision.

We believe the current level of Marketing expenses is healthier to a long-term development of our business.

**Commercial and Marketing Expenses** [R\$ million]





# Financials

## General and Administrative Expenses

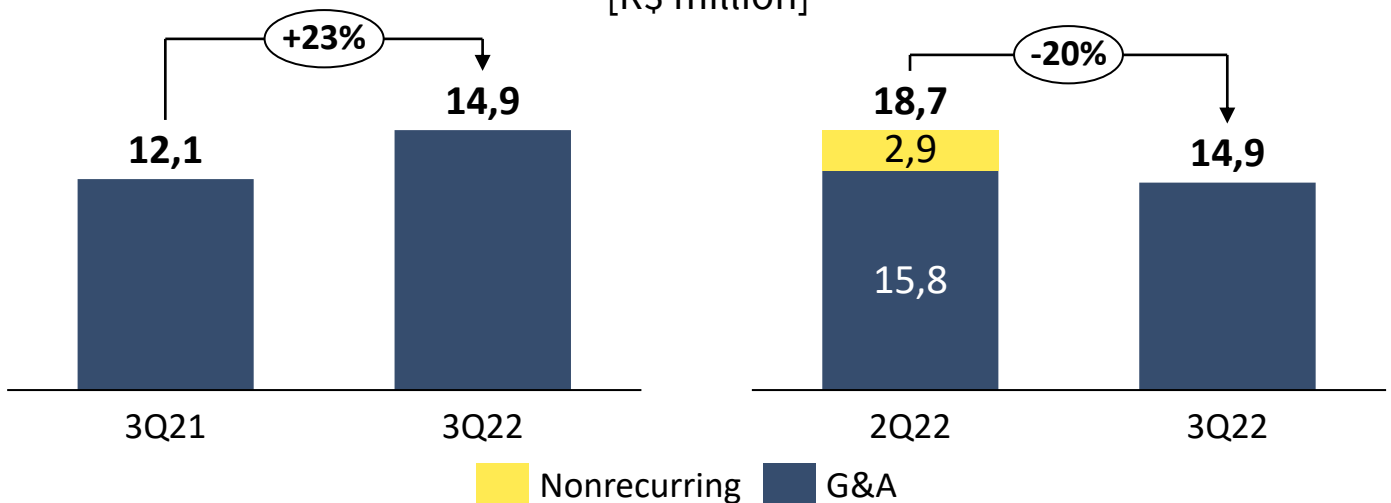
**G&A Expenses on 3Q22 had a reduction of 20% compared to 2Q22 (and a 23% increase compared to 3Q21).**

Key driver for this reduction is the end of Consulting expenses (nonrecurring). Considering only recurring expenses, we also had a 5% reduction, driven by cost reduction initiatives and improved productivity.

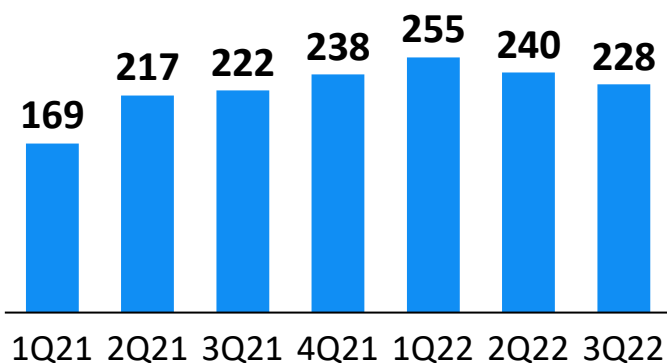
Compared to 2Q22, we had a reduction of 12 employees on 3Q22 (3 of which on Product and Tech).

**We are still very rigorous about hiring and replacing positions, cutting costs without affecting the proper functioning of the Company.**

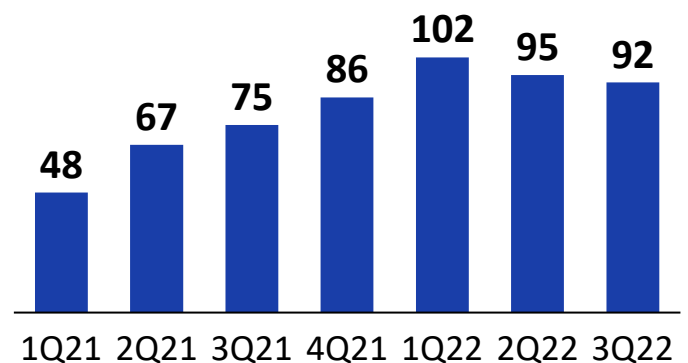
**G&A Expenses**  
[R\$ million]



**Employees (Total)**  
[# employees]



**Tech and Product Employees**  
[# employees]



# Financials

## EBITDA and Net Profit (Loss)

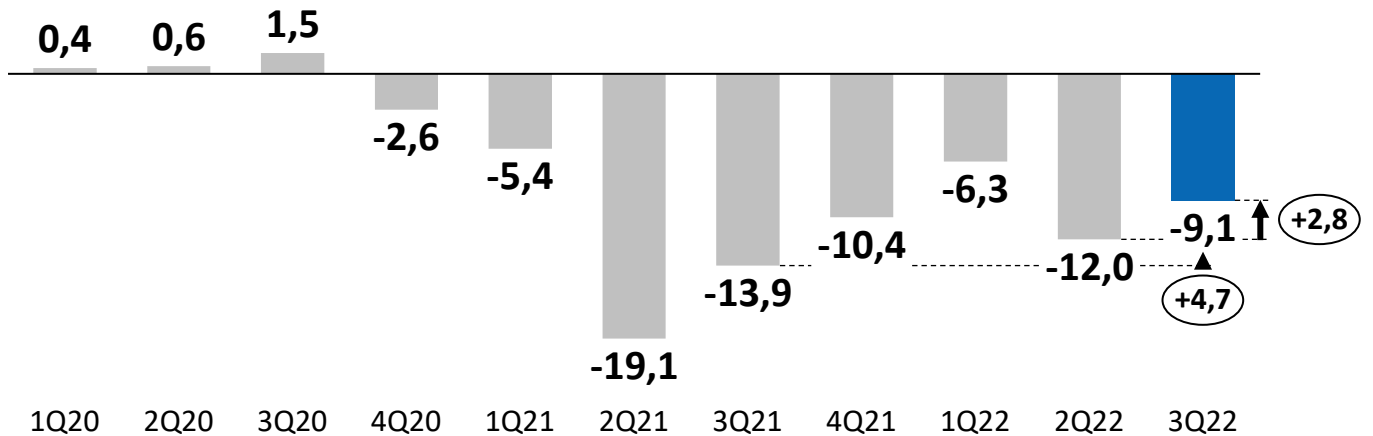
**We had an Adjusted EBITDA of –R\$9,1 million on 3Q22 is 24% better than in the previous quarter (of –R\$12 million) and 34% better than in the previous year (of –R\$13,9 million).**

Financial results were R\$8,6 million, in line of previous quarter (of R\$8,2 million). This highlights that the improvements on the operational side were more relevant than the financial side for better results on 3Q22.

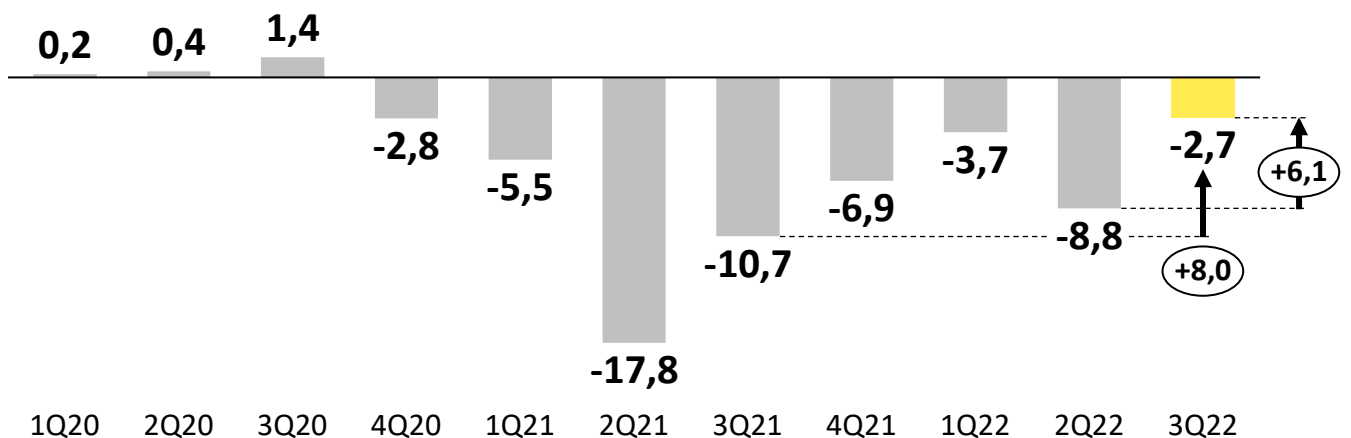
The Net Loss for 3Q22 was –R\$2,7 million, an improvement of 69% compared to a Net Loss of –R\$8,8 on 2Q22 and a 75% improvement compared to –R\$13,9 million Net Loss on 3Q21.

**The reduction on Marketing Expenses and G&A, combined with a higher monetization of requests were the key drivers to this positive variation of results in this quarter.**

### Adjusted EBITDA [R\$ million]



### Net Profit (Loss) [R\$ million]





## Partnerships ○○○

On 3Q22 GetNinjas established new strategic partnerships, developing Client acquisition channels and generating revenue. Among the new partnerships, we can highlight: Coca Cola (via app My Bar), Ambev (via app BEES), Arbo (Superlógica app) and Supergasbras.

My Bar (Coca Cola), BESS (Ambev) and Arbo (Superlogica) apps have implement GetNinjas webview, a solution that enables those partners to offer GetNinjas services to their clients. This strategy allows GetNinjas to work its brand recognition in an organic way through new channels, with a reach of ~500k new clients potential on those three partners.

Supergasbras, a distributor of GLP, invested on a 4-month project to reach GetNinjas Home Repair and Technical Assistance Professional base to indicate new business to become Supergasbras clients. In return, those Professional will earn 3.800 coins to use on GetNinjas (paid by Supergasbras)



## Proteção Ninja ○○○

Ninja Protection still is available to customers in the South region (PR, SC, RS). In the long term, we believe that Ninja Protection can become a relevant lever to encourage the use of the App and the involvement of Customers in other stages of the hiring journey.



## Academia Ninja ○○○

The Academia Ninja platform has gone through improvements and adjustments, reaching more than 40k unique users and more than 26k visualizations of content on 3Q22.

PROs experience was improved, with a new layout of the homepage, new titles and revised descriptions, making it easier to find and understand the content of videos.

We have also implemented 20 videos from Academia Ninja on Customer Experience bot, providing more content and in-depth explanations about our business model and most common doubts from Professionals.

This new content available on Customer Experience channel has reduced the need from human interaction by solving some of the solicitations through video content and explanations.

# Users Approval

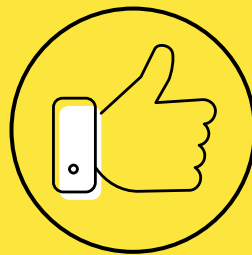
## ReclameAQUI

**GetNinjas continues to maintain outstanding scores on ReclameAqui.**

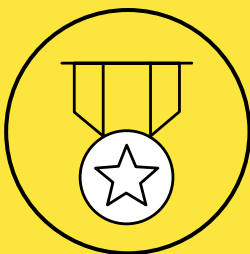
GetNinjas has a **solution rate of more than 96%**, with a **reputation score of 9.2** (a high score among large companies in different sectors), **86% of respondents indicated that they would do business again** and maintained the **RA1000 BADGE**.

We receive more than 25k notifications per month on this channel, which means that our Clients uses ReclameAqui as a major reference for buying decisions, evaluating brand reputation and reliability.

**Maintaining this high standards is a strong commitment.**

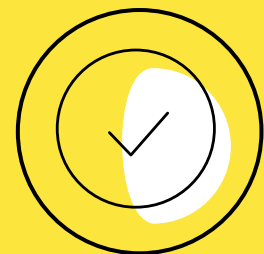


**9,2/10**  
Reputation Score  
(ReclameAqui)



**96%**

**Solution Rate**



**86%**

**Clients would do business again**



ESG

# Environmental, Social and Governance

The GetNinjas business model, which connects Professionals and Customers through technology, is **in essence a generator of social, economic and environmental impact.**

On 2Q22 we have maintained our focus on bringing more diversity to GetNinjas. In addition to the opportunities available on our recruiting site, we have created a talent pool focused on people with disabilities, black, 50+ and LGBTQIA+ community. Today, women represent 48%, and black and brown people represent 30% of the Company's total employees.

Another important social impact project is the Academia Ninja, which makes video training content available in an exclusive environment for self-employed professionals registered on the platform, free of charge.

Since the start of this initiative, we had more than 700k unique users and have included 19 new content videos on this semester.

The strategic partnership with PADO will develop 10 new content videos for Academia Ninja, focused on capacitating professionals to install and do maintenance on digital locks.

We also have an initiative with Fundação Dom Cabral, which has been evolving since 2021, and have more than 1,000 professionals training on the Pra>Frente Play platform – a way to offer professional development free of charge to professionals in the GetNinjas base with high quality content developed by FDC.



## 1 - Financial Statements

Income Statement (R\$'000)	3Q22	2Q22	Δ	3Q21	Δ
<b>Net Revenue</b>	<b>14.287</b>	<b>13.413</b>	7%	<b>16.344</b>	-13%
Costs	(1.399)	(1.599)	-13%	(1.742)	-20%
<b>Gross Profit</b>	<b>12.888</b>	<b>11.814</b>	9%	<b>14.602</b>	-12%
<i>Gross Margim</i>	<i>90,2%</i>	<i>88,1%</i>	<i>2 p.p.</i>	<i>89,3%</i>	<i>87%</i>
<b>Expenses</b>	<b>(24.221)</b>	<b>(28.814)</b>	-16%	<b>(29.704)</b>	-18%
Selling	(9.437)	(10.136)	-7%	(17.560)	-46%
General and Administrative	(14.944)	(18.735)	-20%	(12.130)	23%
Others	160	57	181%	(14)	-1243%
<b>Financial Result</b>	<b>8.633</b>	<b>8.202</b>	5%	<b>4.016</b>	115%
<b>Income before taxes</b>	<b>(2.700)</b>	<b>(8.798)</b>	-69%	<b>(11.086)</b>	-76%
Taxes	-	-	-	-	-
<b>Net Profit (Loss)</b>	<b>(2.700)</b>	<b>(8.798)</b>	-69%	<b>(11.086)</b>	-76%

## 2 - EBITDA

EBITDA Reconciliation (R\$'000)	3Q22	2Q22	Δ	3Q21	Δ
Net Income (Loss)	<b>(2.700)</b>	<b>(8.798)</b>	-69%	<b>(10.682)</b>	-75%
(-) Financial Result	(8.633)	(8.202)	5%	(4.016)	115%
(-) Depreciation	284	225	26%	103	176%
(-) Income Tax	-	-	-	-	-
<b>EBITDA</b>	<b>(11.049)</b>	<b>(16.775)</b>	-34%	<b>(14.595)</b>	-24%
(-) Stock Option Plan Expenses	1.914	1.835	4%	735	-
(-) Non recurring expenses	-	2.981	-100%	-	-
<b>EBITDA</b>	<b>(9.135)</b>	<b>(11.959)</b>	-24%	<b>(13.860)</b>	-34%



# Appendix

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## 3 - Balance sheet

Balance Sheet			
Assets (R\$'000)	3Q22	3Q21	Δ
<b>Current</b>	<b>284.127</b>	<b>315.370</b>	<b>-10%</b>
Cash and cash equivalents; investments	278.631	307.817	-9%
Accounts receivable	4.270	5.313	-20%
Recoverable taxes	322	1.731	-81%
Advances to suppliers	21	23	-9%
Other assets	883	486	82%
<b>Noncurrent</b>	<b>16.170</b>	<b>3.293</b>	<b>391%</b>
Recoverable taxes	2.537	-	-
Property, Plant and Equipament	5	5	0%
Immobilized	3.332	1.578	111%
Rights of use	1.162	-	0%
Intangible	9.134	1.710	-
<b>Total Assets</b>	<b>300.297</b>	<b>318.663</b>	<b>-6%</b>
Liabilities and Shareholders' Equity (R\$'000)			
<b>Current</b>	<b>21.464</b>	<b>27.175</b>	<b>-21%</b>
Trade accounts payable	7.509	14.785	-49%
Tax liabilities	396	522	-24%
Labor liabilities	7.580	6.214	22%
Advances from customers	3.864	4.271	-10%
Accounts payable	2.021	1.383	46%
Lease	94	-	-
<b>Noncurrent</b>	<b>1.317</b>	<b>3</b>	<b>43800%</b>
Provisions	49	3	1533%
Lease	1.268	-	-
<b>Shareholders' Equity</b>	<b>277.516</b>	<b>291.485</b>	<b>-5%</b>
Capital	364.666	364.666	0%
Accumulated losses	(96.031)	(73.916)	30%
Other reserves	8.881	735	-
<b>Total Liabilities and Shareholders' Equity</b>	<b>300.297</b>	<b>318.663</b>	<b>-6%</b>

# Appendix

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## 4 – Cash Flow

Statement of Cash Flow (R\$'000)	3Q22	3Q21	Δ
<b>Net income (loss)</b>	<b>(2.700)</b>	<b>(10.682)</b>	<b>-75%</b>
<b>Noncash items:</b>	<b>2.290</b>	<b>821</b>	<b>179%</b>
Depreciation and amortization	284	102	177%
Provision for contingencies	42	(17)	-355%
Fixed-asset write-off	-	-	-
Income (loss) from exchange rate gains (losses) and monetary variations	-	-	-
Stock options plan	1.907	735	-
Interest on loans and leases	57	-	-
<b>Increase/(decrease)in asset and liability accounts</b>	<b>(2.174)</b>	<b>(2.709)</b>	<b>-20%</b>
Accounts receivable	(282)	202	-239%
Recoverable taxes	123	(103)	-219%
Advances to suppliers	13	(2)	-939%
Other assets	(150)	45	-434%
Trade accounts payable	(2.141)	(4.245)	-50%
Tax liabilities	(75)	(254)	-70%
Labor liabilities	569	1.419	-60%
Advances from customers	(246)	(53)	367%
Accounts payable	15	282	-95%
Other liabilities	-	-	-
<b>Cash from operating activities</b>	<b>(2.584)</b>	<b>(12.570)</b>	<b>-79%</b>
Income Tax and Social Contribution	-	-	-
<b>Cash from investing activities</b>	<b>(3.181)</b>	<b>(1.956)</b>	<b>63%</b>
Acquisition of fixed assets	(1.281)	(246)	421%
Acquisition of intangible assets	(1.900)	(1.710)	-
<b>Cash from financing activities</b>	<b>-</b>	<b>(3.386)</b>	<b>-</b>
Related-party transactions	-	-	-
Lease payments	-	-	-
Capital contribution	-	(0)	-
IPO expenses	-	(3.386)	-
<b>Increase/(decrease) in cash and cash equivalents</b>	<b>(5.765)</b>	<b>(17.912)</b>	<b>-68%</b>
Cash and cash equivalents at beginning of period	284.398	325.728	-13%
Cash and cash equivalents at end of period	278.633	307.817	-9%

# GetNinjas

EARNINGS RELEASE | 3Q2022

November, 2022

# RESU

