



Q1 2025 Earnings Call

Nasdaq: CRGO

May 20, 2025 08:30



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Investor Events

Sidoti Micro Cap Conference

May 21-22, 2025

https://sidoti.zoom.us/webinar/register/WN_VIb3YiL1TXSh0xUrgCRBNA

Investor Summit

June 10, 2025

Oppenheimer TIC Conference

August 11-13, 2025

Agenda

Prepared Remarks

- Business Overview
- Financial Results
- Q2 & FY 25 Guidance

Q&A



Zvi Schreiber
CEO



Pablo Pinillos
Incoming CFO

Agenda

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Q&A



Zvi Schreiber
CEO

Highlights

Record Revenue
\$6.9m
30% YoY growth

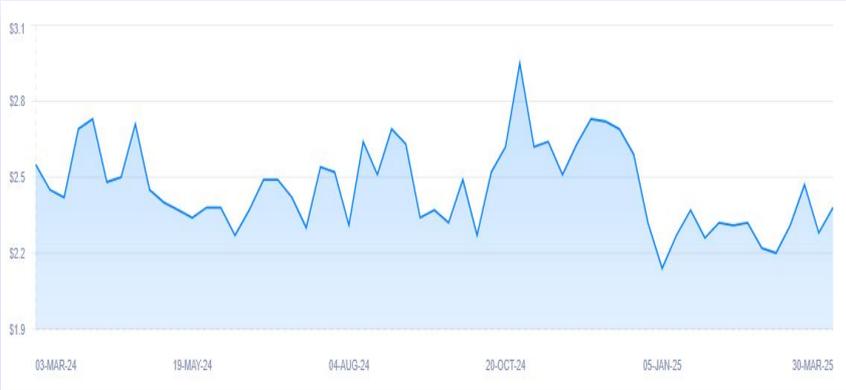
371K
Transactions
25% YoY growth

71
Carriers

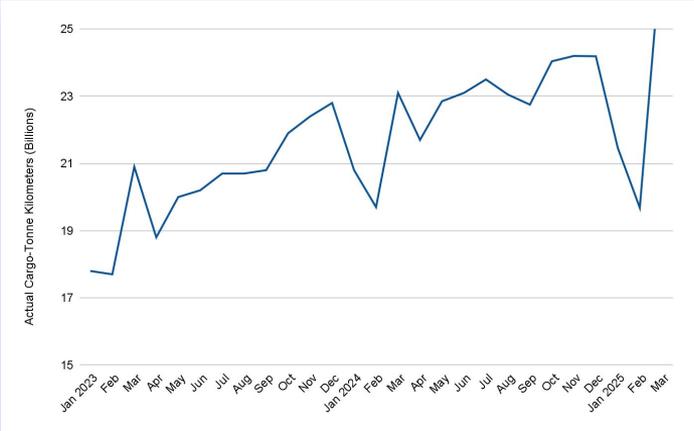
Freightos Enterprise
Launch

Q1 Market Conditions

Freightos Air Index Global Benchmark



Global Air Cargo Volumes



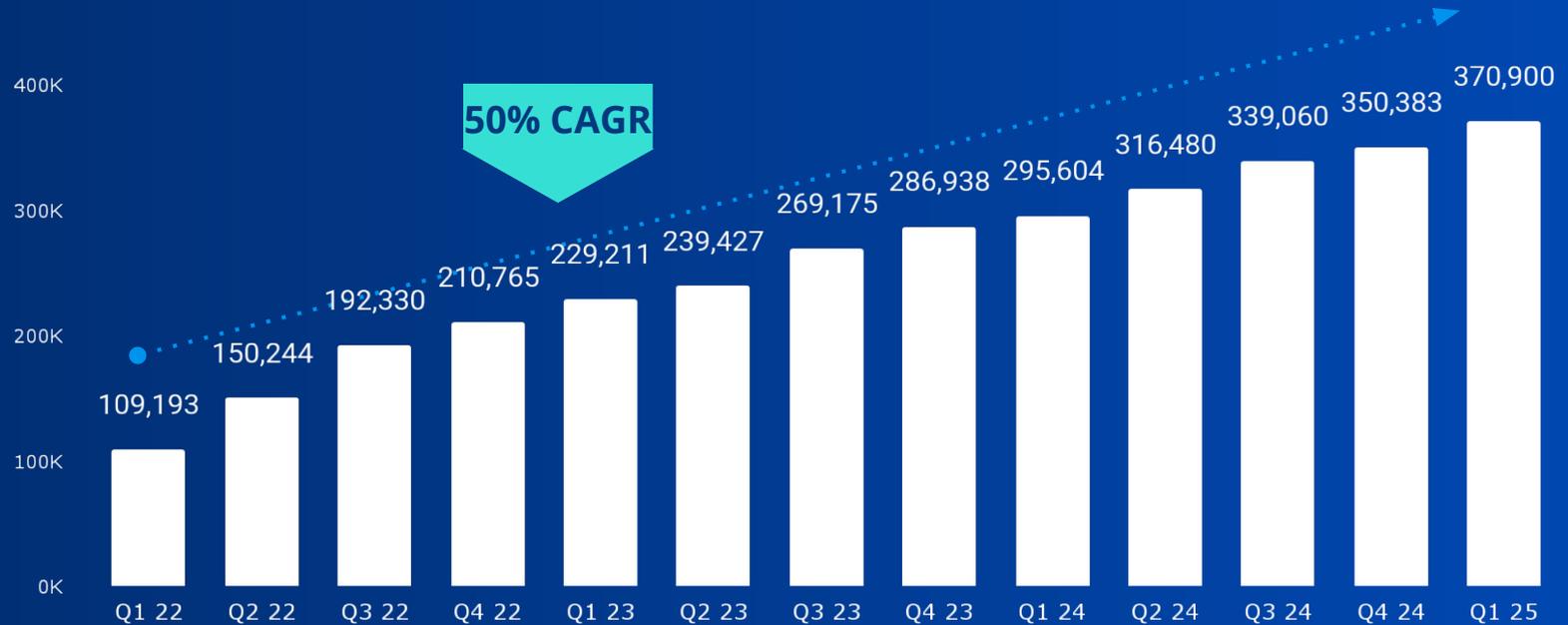
Source: IATA

Tariff Impact

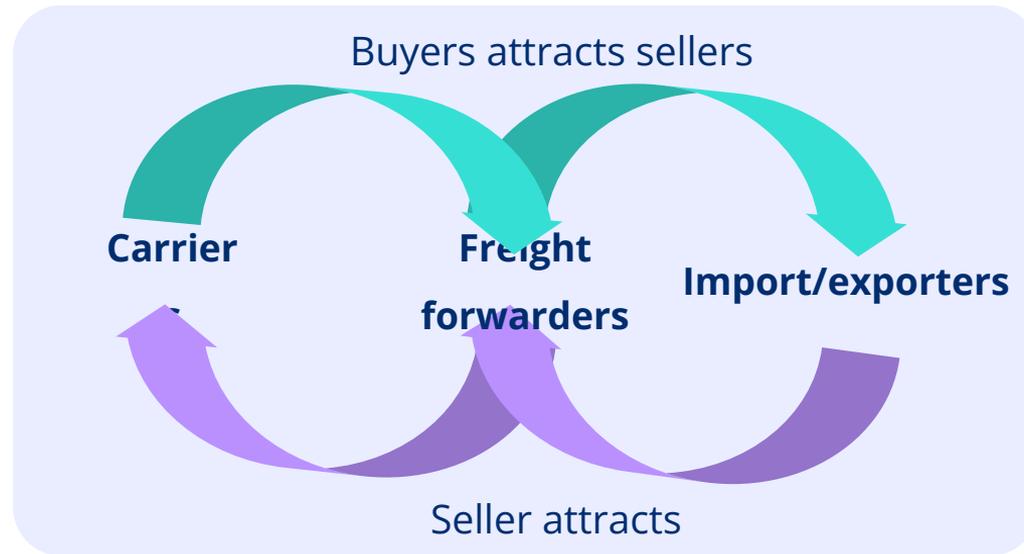
- Trade continues throughout
- Volatility can increase platform usage
- Impact mitigated by lane mix



Strong consistent transactions growth reflects marketplace network effect



Strong sustainable growth through the network effects of a double marketplace flywheel



Amplified by


More types of transactions
eg LTL, Temp. controlled


More combinations of buyer/seller
eg forwarder delegation


More connectivity to data / system
eg Dynamic pricing for airlines, TMS


More aspects of transactions
eg LTL, Temp. controlled

Enhancing platform value through a comprehensive solutions offering



Enterprise Shippers Suite

Strategic global freight cost optimization and risk management with spot/contract procurement, shipment execution and market intelligence.

Freightos Enterprise™

Procure

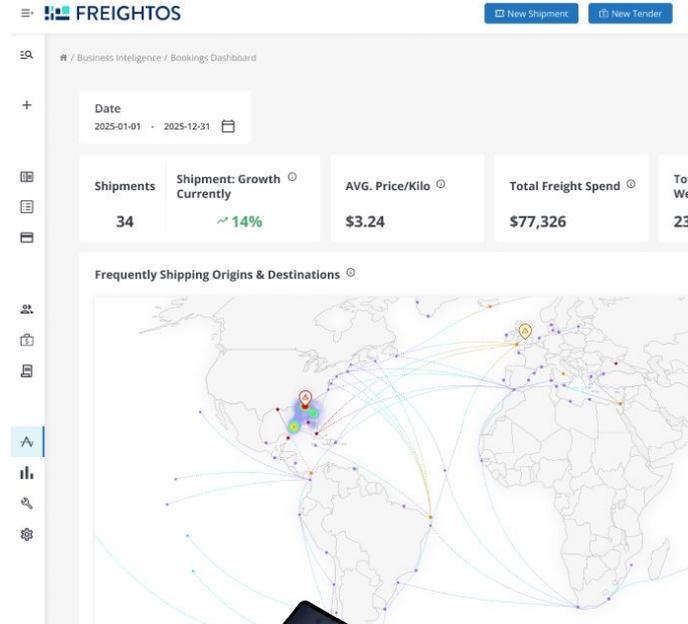
Tendering
Vendor analysis
Rate Refresh

Rate, Book & Manage

Rate Management
Rate
Assign & Book
Manage
Audit & Settle

Terminal

Market
Intelligence
Benchmarking



As featured in

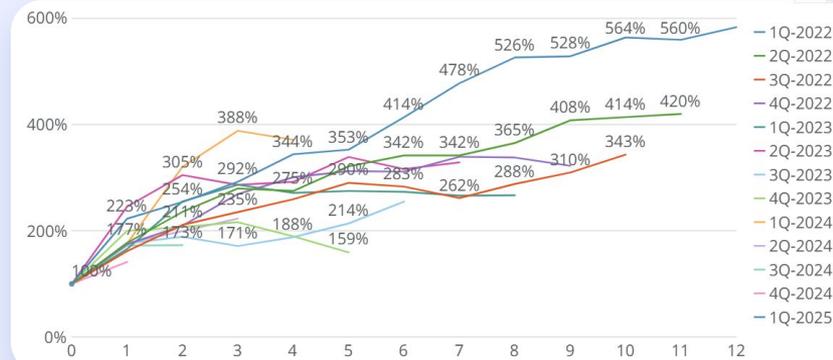


"The solution aims to unify the increasingly digitalized but persistently fragmented world of **global freight procurement, rate benchmarking, and shipment execution.**"

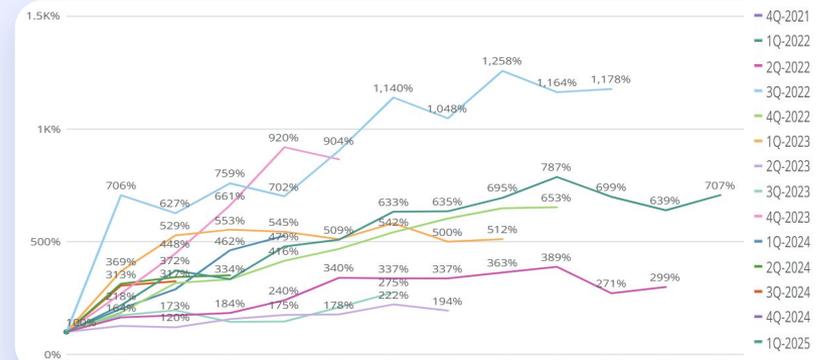
- CPO Strategy

Strong cohort performance by both buyers and sellers

Total #Transactions of forwarder cohort as % of bookings placed in first quarter



Total #Transactions of carrier cohort as % of bookings placed in first quarter



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Prepared Remarks

- Business Overview
- Financial Results
- Q1 & FY 25 Guidance

Q&A

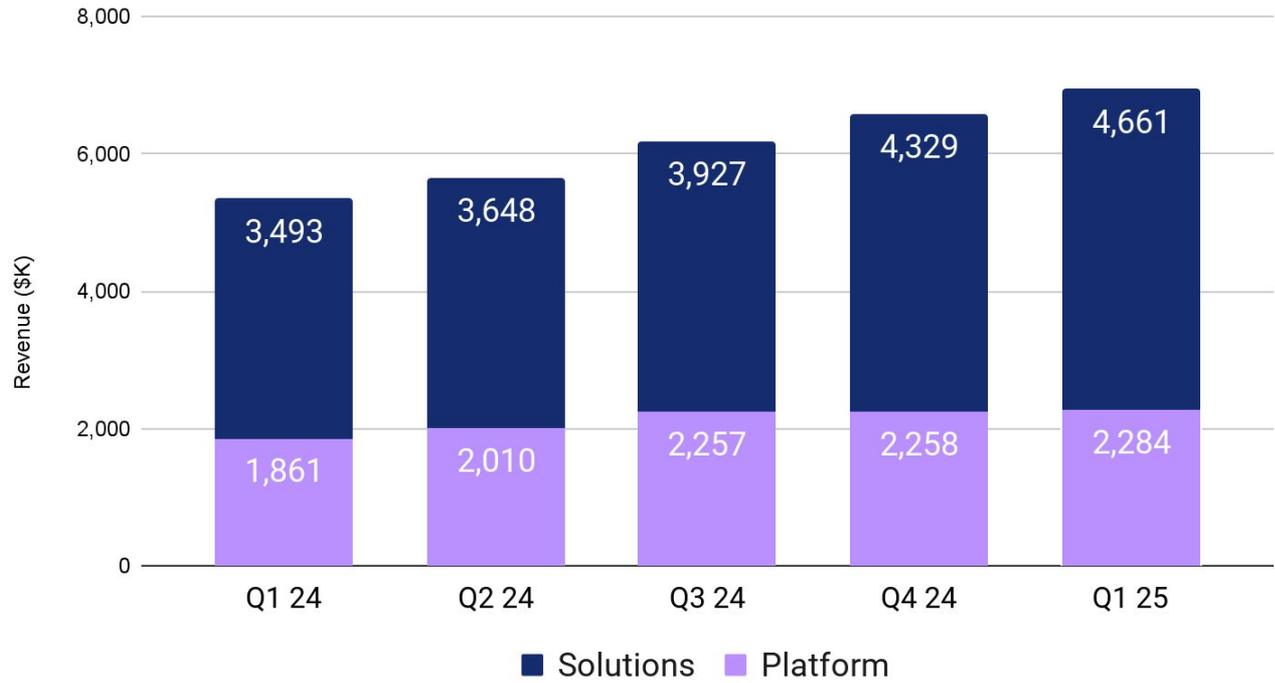


Pablo Pinillos
CFO

Q1 25 Actual vs. Guidance

	Q1 25 A	Q1 25 G
# Transactions	370.9	362 - 370
GBV (\$m)	276.1	272 - 280
Revenue (\$m)	6.9	6.7 - 6.8
Adjusted EBITDA (\$m)	(3.0)	(3.2) - (3.0)

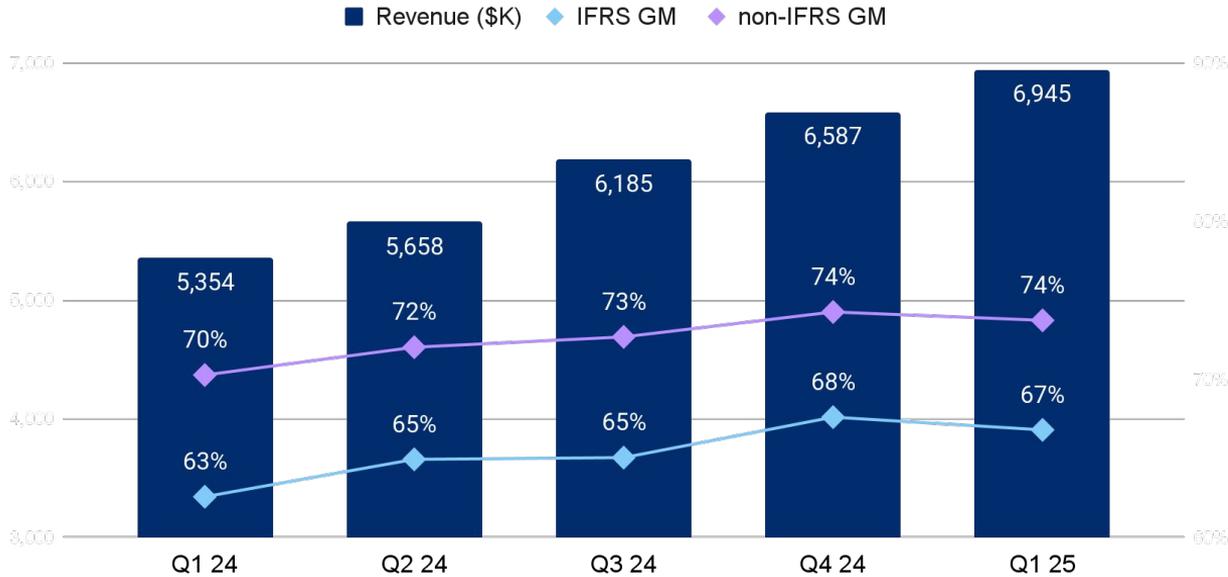
Monetizing the network value: SaaS-enabled marketplace flywheel



Solutions revenue = primarily recurring subscriptions for SaaS or data

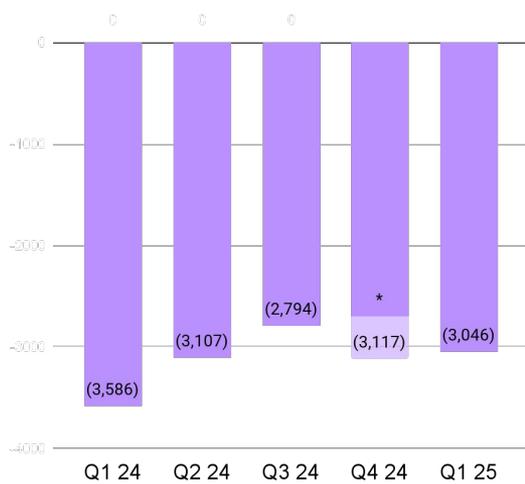
Platform revenue = fees associated with specific freight-service transactions booked between Buyers and Sellers on our Platform

Highly capital-efficient growth

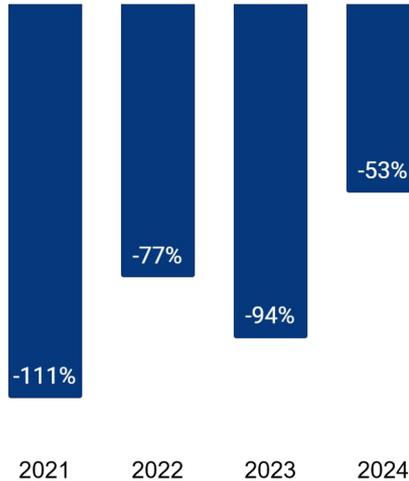


On track to profitability with cash at hand

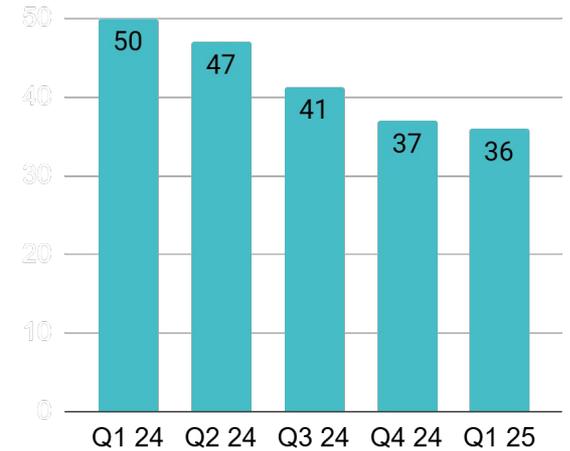
Adjusted EBITDA (\$K)



Adjusted EBITDA Margin



Cash and Short term deposits and investments (\$M)



* Represented EBITDA without the Shipsta acquisition, of approximately \$2.7M.

Q2 & FY 2025 Guidance

Management Expectations

	Q2 2025	FY 2025
Transactions (k)	380 - 385	1,562 - 1,637
Year over Year Growth	20% - 22%	20% - 26%
GBV (\$m)	278 - 285	1,142 - 1,195
Year over Year Growth	37% - 40%	28% - 34%
Revenue (\$m)	7.0 - 7.1	29.0 - 30.6
Year over Year Growth	23% - 25%	22% - 29%
Adjusted EBITDA (\$m)	(2.9) - (2.8)	(10.9) - (10.2)

This outlook assumes freight price levels and freight volumes as of May 2025.

Thanks!

Questions



Reconciliation of IFRS Gross Margin to Non-IFRS

Three Months Ended

March 31,

2025

2024

(unaudited)

IFRS gross profit	\$ 4,639	\$ 3,350
Add:		
Share-based compensation	98	101
Depreciation and amortization	383	311
Non-IFRS gross profit	\$ 5,120	\$ 3,762
IFRS gross margin	66.8%	62.6%
Non-IFRS gross margin	73.7%	70.3%

Reconciliation of IFRS Loss to Adjusted EBITDA

Three Months Ended

March 31,

2025

2024

(unaudited)

IFRS loss	\$ (4,499)	\$ (4,616)
Add:		
Change in fair value of warrants	223	(284)
Financing income, net	(460)	(571)
Income taxes (tax benefit), net	55	(13)
Share-based compensation	697	843
Depreciation and amortization	938	704
Operating expense settled by issuance of shares	-	351
Adjusted EBITDA	\$ (3,046)	\$ (3,586)
Adjusted EBITDA margins	-44%	-67%

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