



OUTPERFORM THE FUTURE™

Financial Fact Sheet

Q1 2022
NASDAQ, TASE: MGIC

About Magic

Magic Software Enterprises Ltd. is a global provider of enterprise-grade application development and business process integration software solutions as well as a broad range of integration and IT professional services.

Magic's software solutions are used by thousands of enterprises, ISVs and implementation partners to develop, deploy and integrate on-premise, mobile and cloud-based business applications.

By enabling enterprises to leverage existing IT systems and get to market quickly with new applications, Magic customers can dramatically improve operational efficiency and innovation with a high return on investment. Magic's integration and IT project management and staffing augmentation services enable enterprises to implement all types of IT projects, from complex to simple, quickly and efficiently.

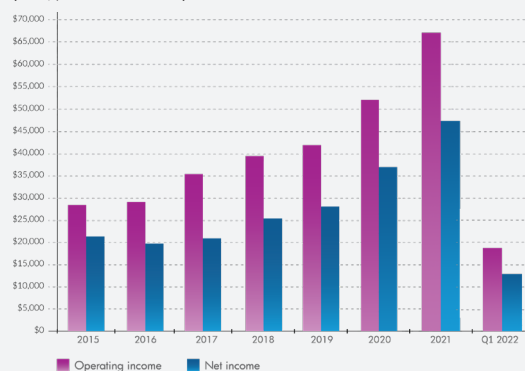
Magic solutions are backed by over 35 years of experience, millions of installations, and strategic alliances with global mobile and IT leaders, including Samsung, IBM, Microsoft, Oracle, Salesforce.com, Sage, SugarCRM, SYSPRO and SAP. With a presence in more than 50 countries, including 30 regional offices, we collaborate closely with our customers and thousands of business partners to accelerate their business performance.

Income Statement Highlights Non-GAAP (US\$, in millions)

	Q1/2022	Q1/2021	YOY%	2021	2020	YOY%	2019
Revenues	138.7	107.3	29.3%	480.3	371.2	29.4%	325.6
Operating Income	18.9	15.0	26.2%	66.8	52.6	27.0%	43.9
Net Income	12.9	10.3	25.7%	46.0	37.2	23.5%	28.2

Income Highlights (Non-GAAP)

(US\$, in thousands)



Balance Sheet Highlights

(US\$, in millions)

	31/03/2022
Total Cash*	113.5
Total Assets	541.2
Total Debt	60.0
Total Equity	272.7

* Including cash and cash equivalents, short and long-term bank deposits and short-term investments in marketable securities

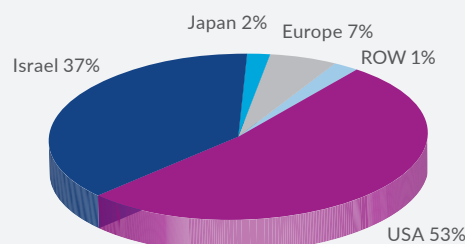
Q1 2022 Cash Flow Overview

(US\$, in millions)

Total Cash 31.12.2021 **	96.6
Purchase of Property, Net	(0.3)
Investment in subsidiaries, net	(11.2)
Dividend paid to non-controlling interests in subsidiaries	(3.8)
Change in loans from financial institutions, net	23.3
Exchange rate differences	(0.6)
Increase in capitalized software development costs	(0.9)
Net Cash Provided By Operations	10.4
Total Cash 31.03.2022 **	113.5

** Including cash and cash equivalents, short and long-term bank deposits and short-term investments in marketable securities

Revenues by Geography - 2021



Customers

adidas Canada
Adecco Nederland
Agricultural Bank of China
Allstate Life Insurance
AutoScout24
Bank Hapoalim
Bank Leumi
BNP Paribas
Boston Medical Center
Celebi Ground Handling
Christie Digital
Club Med
Coca Cola Brazil
Crane & Co
CVS
Datenlotsen
Ekro
Euroclear
Fiskars
FMRP
Fuji Film
Fujitsu-Marketing
Fukushima Bank
GE Capital
Grange Insurance
Guardian Life Insurance
Hitachi Systems
IDF
ING Commercial
Japan Chamber of Commerce
L'Occitane
Mahindra & Mahindra
Mitsubishi
Mundipharma
NHS Trust
Orangina Schweppes
Pacific Steel
Petzl
Rosenbauer
Segafredo Zanetti France
Sennheiser
Sharp
Sony DADC
Stallergenes
Sterling Crane
Sun Life Insurance
Superior Industries
Topicus Pension & Wealth B.V.
TOTO
Vishay Intertechnology
Vodafone Iceland
Volvo Brazil
Vox International
WellMark

