

2021/22 FINANCIAL SNAPSHOT



A Year in Review

Squire Technologies have recently completed its financial year and I'm happy to share that it has been a positive one. It is the fourth financial year that I have completed as CEO and I'm proud to share that despite recent unprecedented events, we have maintained steady growth in these four years.

— Sanjeev Verma, CEO



— 2022 —
OFFICIAL MEMBER

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Our Story

Founded in 2002, Squire Technologies is a technology company based out of Southwest England providing core network solutions to telecom operators, catering to Tier1 and Tier2 carriers as well as MVNOs/MVNEs. In the last 20 years Squire Technologies has provided its solution to more than 400 telecom operators in over 150 countries across the globe. In this age of easy debt and external funding, Squire Technologies always had the ambition of organic growth with the belief that the ultimate test of any business is its ability to self-sustain and achieve organic growth. An ambition that has been carefully nurtured, cultivated and the one the company continues to work towards. As it stands, Squire Technologies is a privately owned, debt free and profitable company.



Year	Percentage
2022	82%
2021	75%

The chart is an area graph with a dark blue fill. The y-axis is labeled from 0% to 25% in 5% increments. The x-axis shows the years 2019, 2020, 2021, and 2022. The data points are: 8% in 2019, 10% in 2020, 17% in 2021, and 23% in 2022. The area is shaded with a gradient, and the values are printed inside the area.

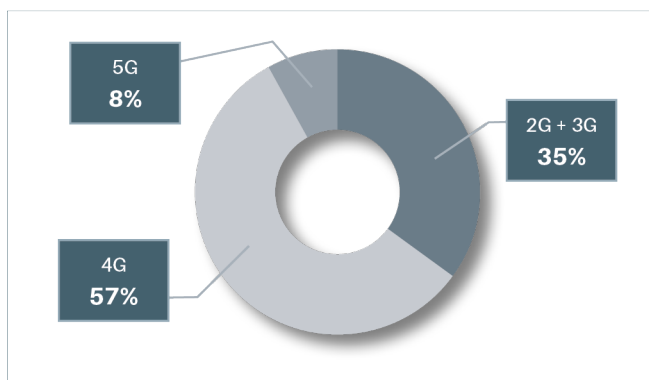
Year	Percentage
2019	8%
2020	10%
2021	17%
2022	23%

EBIDTA %

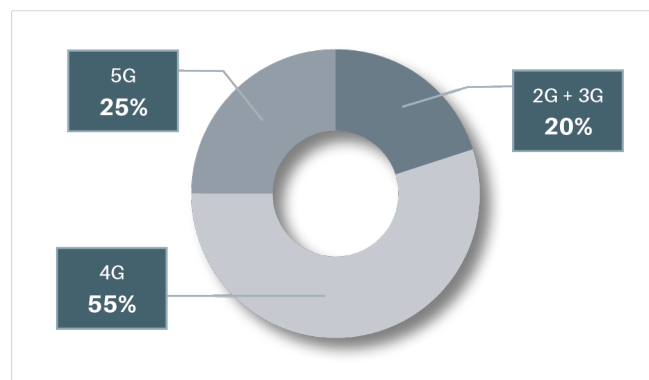
Looking Ahead

The *GSMA Intelligence Mobile Economy Report 2022* projects that by 2025 the number of 5G SIM connections will be up to 25%. With 4G still being the principal technology with 55% of sim connections, the remaining connections will be distributed across 2G and 3G networks.

SIM CONNECTIONS IN 2021



SIM CONNECTIONS BY 2025



Data source: *GSMA Intelligence Mobile Economy Report 2022*



The emergence of new technology is a constant in every industry. The rate of adoption, however, is not constant but rather varies geographically. If we look at the adoption rates across the regions closest to us, Europe, MENA and Sub-Saharan Africa, we can see the ongoing need for telecom operators to run multiple generations of core networks simultaneously.

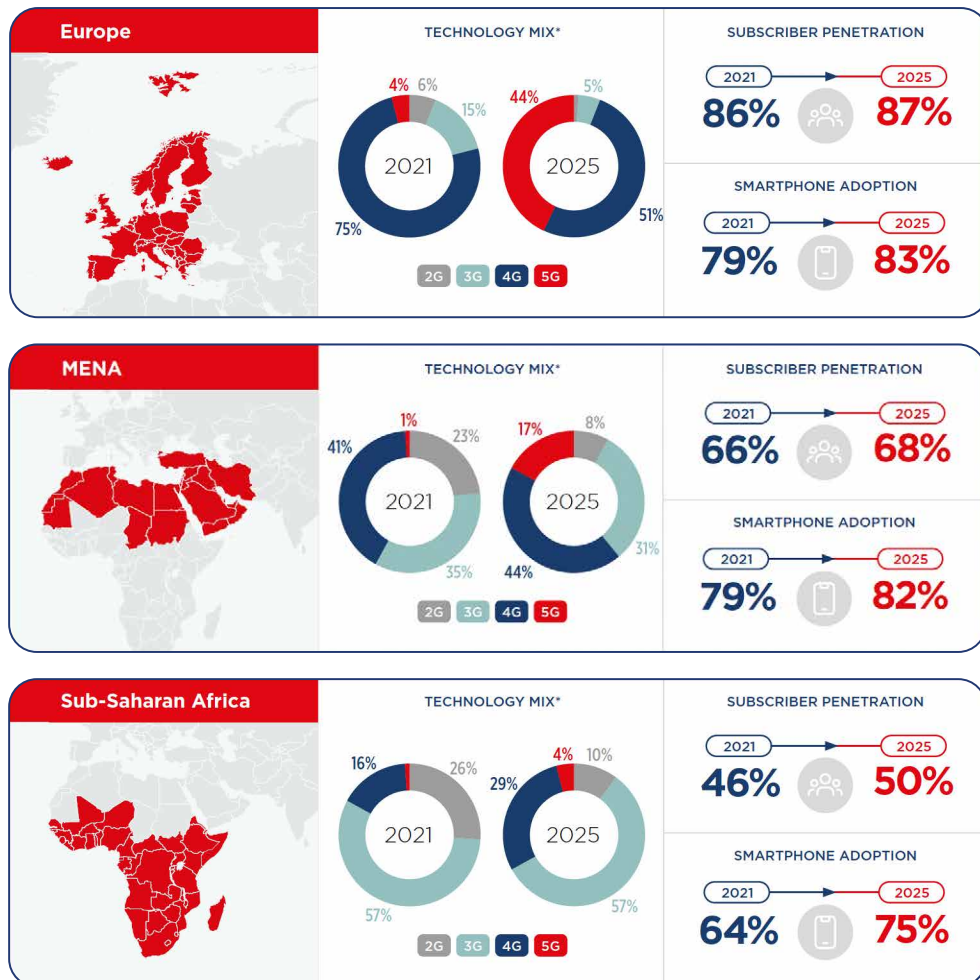


Image source: GSMA Intelligence Mobile Economy Report 2022

The world of telecoms is a completely interconnected world where every country needs to be able to exchange data, make phone calls, and roam freely with every other country. And the need for forward and backward compatibility is greater than ever to support evolving technologies.

Squire Technologies' offering to provide signalling interworking between multi-generation networks, signalling normalization between multi-vendor eco systems, and signalling harmonization between multi-segments (IoT, Connected Cars to Smart Meters etc.) is well suited for the evolution the industry is experiencing.

Technological advances are rapidly changing the way we live and do business, and the telecoms industry is no exception. We look forward to contributing to the industry and rising to its needs over the years and decades to come.

If you'd like to know more about Squire Technologies financial information, email enquiries@squire-technologies.com



**Figures are based on our internal management accounts*