

# Presentation

## Half-year Report 2024

January 1 - June 30, 2024

Company announcement no 14-2024 August 22, 2024



Company reg. 36078383



# Agenda



01

Konsolidator at a glance

02

Financials, SaaS metrics, and Outlook

03

Growth initiatives: Banking a new business segment

04

Q&A

## SPEAKERS:

Claus Finderup Grove  
CEO

Jack Skov  
CFO







01

## Konsolidator at a glance



**Boozt**



**NORDEN**



## Our Vision

To become the preferred Financial consolidation tool Globally



## Our Mission

We make CFOs better

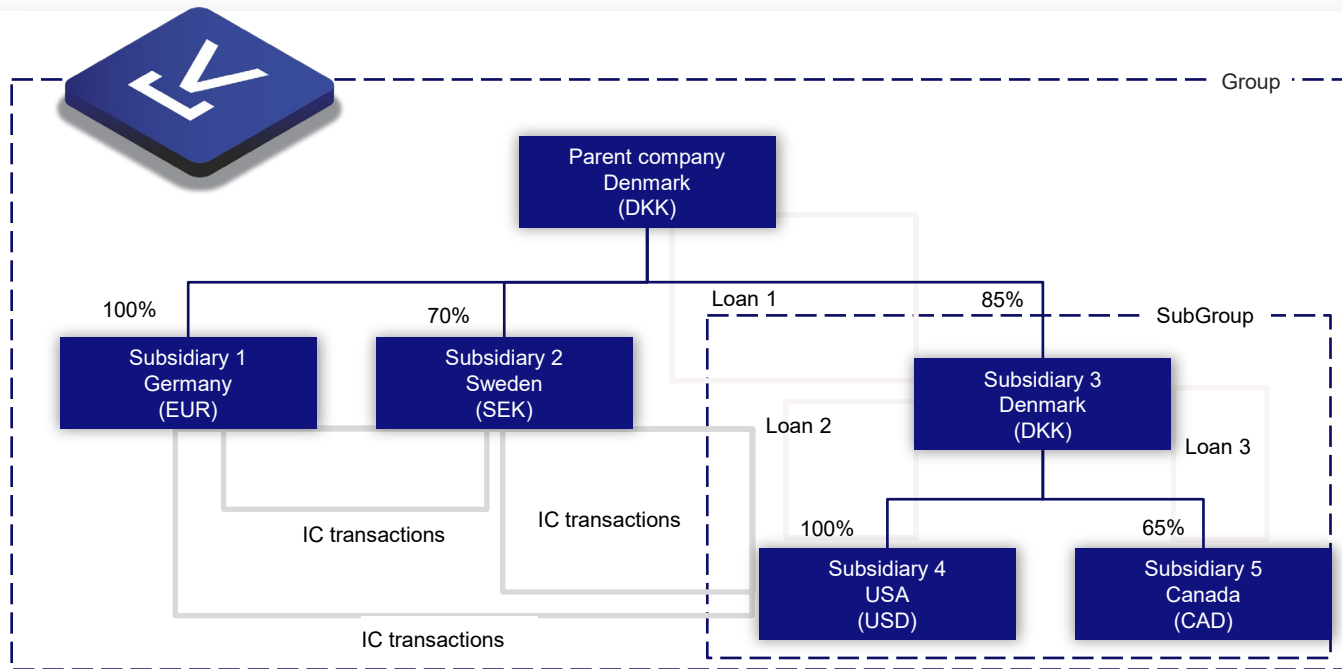
*From close of books to final reporting*

- 
- HQ in Copenhagen, Denmark
  - Sales office in Madrid, Spain
  - 256 customers in 21 countries
  - ARR: 19.6 mDKK

# What we do – *proper* Financial consolidation

Financial consolidation is a complex process that requires time, skills, and focus. It includes complex adjustments, eliminations, and reconciliation.

Konsolidator automates this process with the fundamental rules of debit & credit – No shortcuts and without residual calculations.



- Exchange rate translation and adjustments
- Inter-company eliminations
- Minority interest
- Cash-flow statement





02

# Financials, SaaS Metrics, and Outlook

# Financial highlights – YTD

## Revenue:

- 6% increase
  - Subscription: – 7% increase to 8.9m
  - O&C: 10% decrease to 1.0m

## EBIT:

- Loss of 7m
- Impact from costs from Konsolidator Iberia for Q2 2024
- Cost initiatives since end of Q2 2024
  - Reduced number of employees by 6
  - Outsourcing digital marketing

## Net cash flow for the year:

- Capital increase of DKK 6m – cash

## Balance sheet

- Necessary steps to strengthen the capital structure and reestablish equity.

DKK'000	Q2 2024	Q2 2023	YTD 2024	YTD 2023
<b>Income Statement</b>				
Revenue	4,871	4,735	9,909	9,392
Contribution	4,537	4,503	9,221	8,799
External expenses	(2,093)	(2,213)	(3,826)	(3,742)
Staff costs after capitalized wages and salaries	(6,226)	(5,198)	(11,393)	(10,218)
EBITDA	(3,613)	(2,908)	(5,659)	(5,161)
EBIT	(4,289)	(3,589)	(7,003)	(6,509)
EBIT before share-based payments	(3,970)	(3,082)	(6,331)	(5,570)
Financial items (net)	(728)	(1,012)	(1,472)	(2,013)
Profit/loss for the period	(4,968)	(4,571)	(8,386)	(8,312)
<b>Cash Flow</b>				
Cash flow from operating activities	(3,059)	(3,052)	(5,563)	(4,974)
Cash flow from investing activities	(1,028)	(357)	(1,669)	(1,362)
Cash flow from financing activities	4,114	16,344	5,672	17,961
Net cash flow for the period	27	12,934	(1,560)	11,625
<b>Balance Sheet</b>				
Intangible assets			14,434	13,596
Cash and cash equivalents			273	13,091
Total assets			22,909	33,310
Equity attributable to shareholders in Konsolidator A/S			(243)	2,029
Non-controlling interests			(189)	-
Equity			(432)	2,029
<b>Other key figures and ratios</b>				
Number of employees at the end of the period			36	21
Average number of employees			29	24
Contribution margin			93%	94%
Equity ratio			(2%)	6%
Earnings per share (in DKK)			(0.39)	(0.45)
Earnings per share, diluted (in DKK)			(0.36)	(0.41)

# Revised SaaS metrics

- ARR: DKK 19.6m – 5% increase (YoY)
  - Net ARR increase of DKK 0.9m
- Annualized churn of 13.7%
  - Net retention impacted by high churn

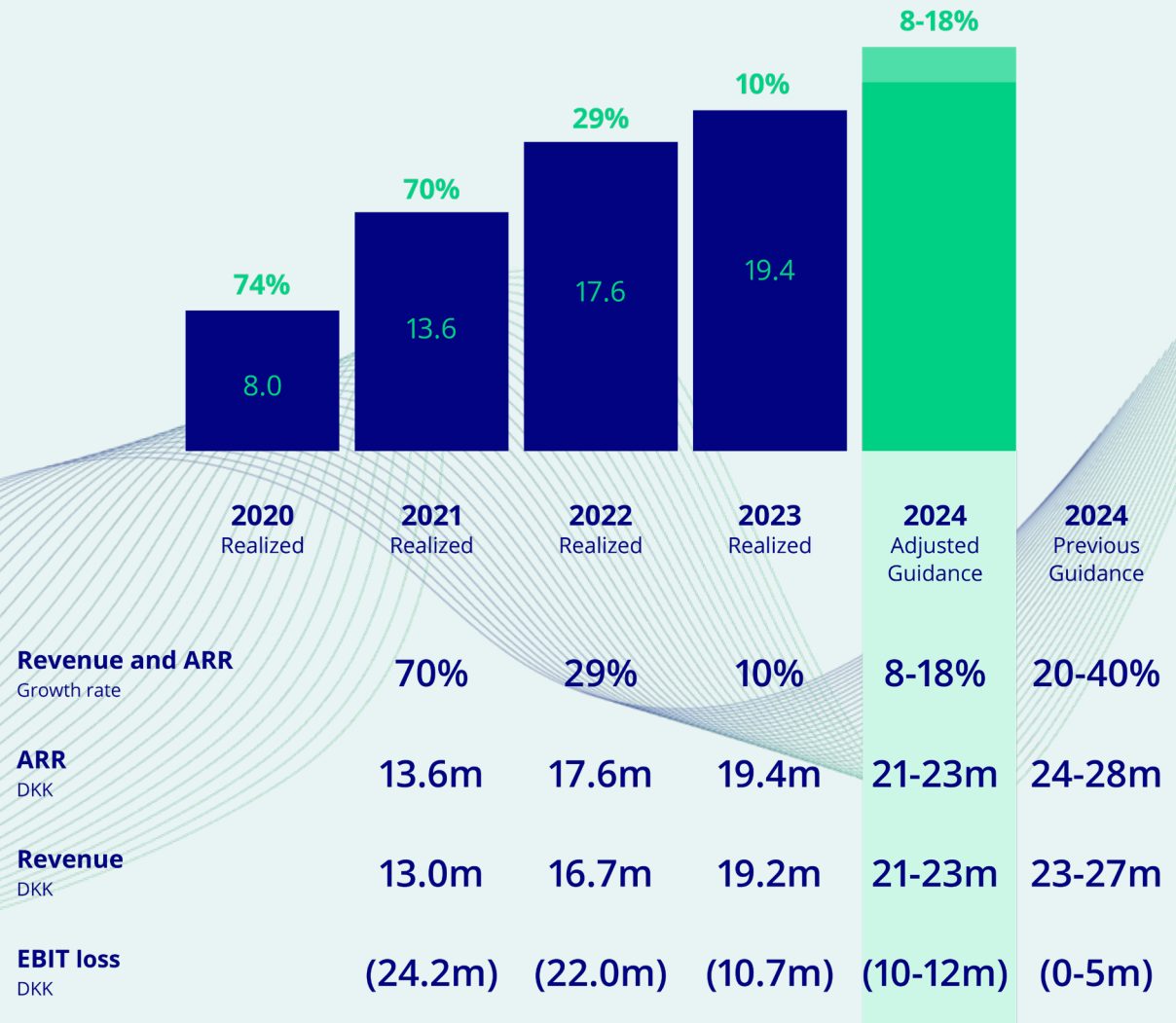
	Q2 2024	Q2 2023	H1 2024	H1 2023	Outlook 2024	
					Adjusted	Previous
<b>SaaS metrics</b>						
ARR, DKK'000	19,578	18,718	19,578	18,718	21-23m	24-28m
Net ARR increase, DKK'000	199	122	860	1,168	2-4m	5-8m
CAC/new ARR, months (incl. Iberia)	55	n/a	60	n/a	40-60	n/a
CAC/new ARR, months (excl. Iberia)	49	68	57	53	n/a	25-30
Net ARR increase/Cash burn, times	0.1	0.0	0.0	0.2	0.1-0.3	0-5
Churn LTM, percentage	13.7	9.2	13.7	9.2	10-12	8-10
Net retention (YTD), percentage	95	100	95	100	93-98	99-101



# Adjusted outlook 2024

*Konsolidator will launch a revised three-year strategy during Q4 2024, as the former three-year strategy, “Unfolding the potential,” ends in ultimo 2024.*

Outlook Danish Kroner, DKK	2023 Guidance	2023 Actual	2024 Adjusted Guidance	2024 Previous Guidance
Revenue and ARR Growth rate	14-20%	10%	8-18%	20-40%
ARR	20-21	19,4	21-23m	24-28m
Revenue	19-20	19,2	21-23m	23-27m
EBIT	(11-9m)	(10,7m)	(10-12m)	(5-0m)





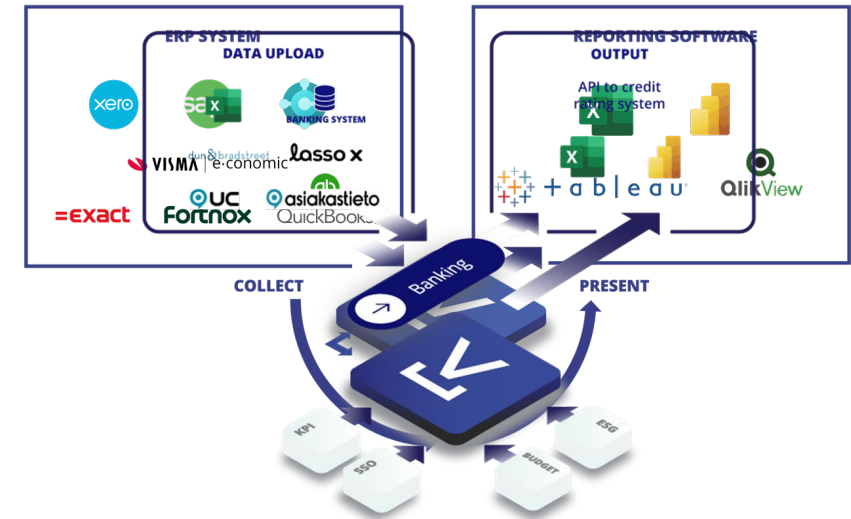
03

# Growth initiatives: Banking a new business segment



# Growth initiatives

- 1. Core Business: Direct Sales for 10 years**
  - Secure 5-10% annual growth
- 2. Growth initiative: D365 Partners since Q3-23**
  - Same customer profile and product as “Direct Sales”
  - BC app ready in Q4-24 for easy onboarding
- 3. Growth initiative: Konsolidator Iberia since Q2-24**
  - Same customer profile and product as “Direct Sales”
  - Slightly ahead of Budget
- 4. Growth initiative: Konsolidator in Sweden has started in Q3-24**
  - Same customer profile and product as “Direct Sales”
  - Former successful Konsolidator Country Manager has started as partner (1<sup>st</sup> July 2024)
- 5. Growth initiative: Konsolidator BI has started in Q2-24**
  - An important part of the future reporting requirement in finance functions
- 6. Growth initiative: Konsolidator Banking app launched in Q3-24**
  - Running 1st version test on Danish banks





Q&A



**THANK  
YOU!**



**JACK SKOV**, CFO  
[js@konsolidator.com](mailto:js@konsolidator.com)  
+45 2282 8845

**CLAUS FINDERUP GROVE**, CEO  
[cfg@konsolidator.com](mailto:cfg@konsolidator.com)  
+45 2095 2988

**SIGN UP FOR OUR INVESTOR NEWS**  
[www.konsolidator.com/investors](http://www.konsolidator.com/investors)

---

(Lack of time) + (Lack of resources)  
+ (Optimism) = Innovation

- Simon