



Investor Presentation

# ANNUAL REPORT 2024

 KONSOLIDATOR

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## SPEAKERS:



**Claus FINDERUP GROVE**  
CEO



**Jack SKOV**  
CFO

- Founded in 2014
- Listed on Nasdaq First North 2019
- HQ in Copenhagen, Denmark
- 269 customers in 19 countries
- ARR: DKK 21.3 m
- 30 FTE



01

# ABOUT US

## Group Consolidation & Reporting

### Who are we?

- A Nasdaq-listed software company
- Combining cloud technology with finance and audit expertise.

### What do we do?

- Automation of group consolidation and reporting
- Reducing process time to 15 minutes

### Who use our software?

- Top auditors like PwC, Deloitte, and KPMG
- More than 250 private and listed groups from 20+ countries.





02

# Financials 2024

# Q4 2024 - Financial Highlights

DKK '000	Q4 2024	Q3 2024	Q2 2024	Q1 2024	Q4 2023
<b>Income statement - Highlights</b>					
Subscription fees	4,853	4,478	4,472	4,475	4,324
Onboarding and consulting fees	590	438	397	564	596
Revenue	5,443	4,916	4,869	5,039	4,920
Contribution	5,180	4,627	4,869	4,039	4,920
Staff costs	(5,761)	(4,812)	(6,226)	(5,167)	(4,931)
External Expenses	(1,519)	(1,685)	(2,093)	(1,733)	(1,414)
EBITDA	(1,913)	(1,700)	(3,612)	(2,047)	(1,681)
EBIT before share-based payment	(2,514)	(2,204)	(3,969)	(2,362)	(1,910)
EBIT	(2,681)	(2,371)	(4,288)	(2,715)	(2,360)
Financial items (net)	(716)	(777)	(728)	(744)	(697)
Profit/loss for the period	(3,389)	(3,091)	(4,968)	(3,418)	(977)
<b>Cash flow - Highlights</b>					
Cash flow from operating activities	(2,658)	(949)	(3,060)	(2,504)	(1,327)
Cash flow from investing activities	(499)	(738)	(1,028)	(642)	(790)
Cash flow from financing activities	3,214	1,716	4,114	1,558	(190)
Net cash flow for the period	57	28	27	(1,588)	(2,306)

## Revenue:

- DKK 5.4m – 11% increase
  - Subscription fees: DKK 4.9m – 12% increase
  - O&C fees: DKK 0.6m – same level

## EBIT:

- Konsolidator Iberia impact
- DKK (2.7m) compared to (2.4m) in Q4 2023

## Cash flow from operating activities:

- Change in subscription payments going from 3 months to 12 months
- Capital increase of DKK 4.2m

# Year to date - Financial Highlights

## Revenue:

- DKK 20.3m – 6% increase (expectations DKK 21-22m)
  - Subscription fees: DKK 18.3m – 7% increase
  - O&C: DKK 2.0m – 8% decrease

## EBIT loss:

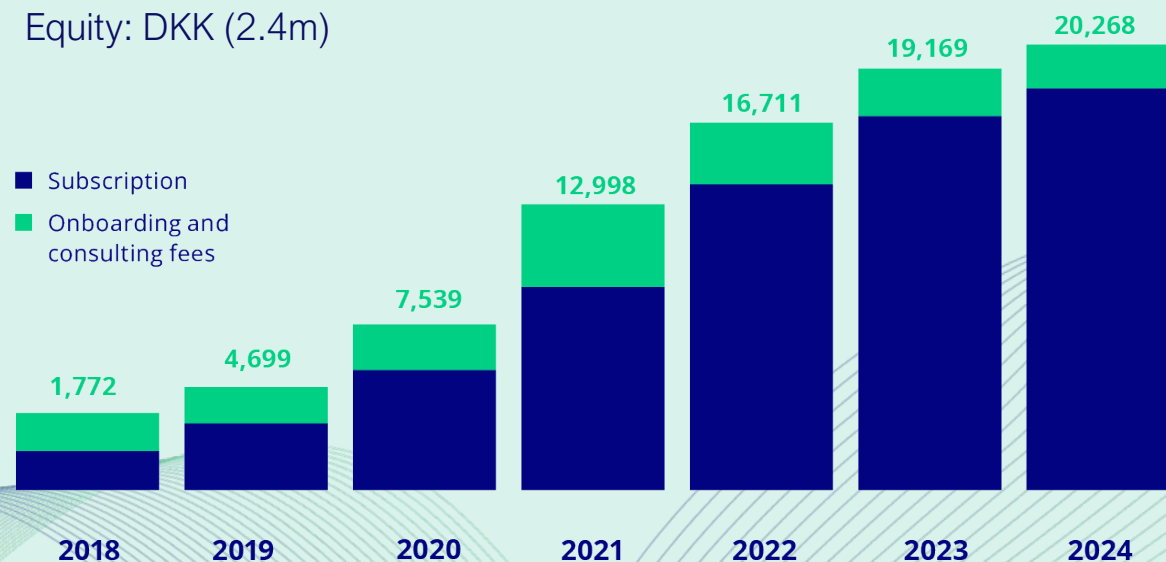
- DKK 12.1m – (expectations DKK 10-12m)
  - Includes 9 months of operations from Konsolidator Iberia

## Cash flow:

- Cash: DKK 0.4m – credit facility of DKK 2m
- Capital increase of DKK 2.2m in February 2025 + DKK 1.8m in commitment

## Balance sheet

- Equity: DKK (2.4m)



DKK'000	2024	2023
<b>Income Statement</b>		
Revenue	20,268	19,169
Contribution	19,028	17,847
EBITDA	(9,290)	(7,982)
EBIT before share-based payments	(11,049)	(8,856)
EBIT	(12,055)	(10,722)
Financial items (net)	(2,965)	(3,791)
Profit/loss for the year	(14,866)	(12,185)
<b>Balance sheet</b>		
Intangible assets	14,651	13,809
Additions, property, plant, and equipment	122	45
Cash and Cash equivalents	359	1,833
Total assets	23,012	23,909
Equity	(2,371)	1,321
<b>Cash Flow</b>		
Cash Flow from operating activities	(9,171)	(7,314)
Cash flow from investing activities	(2,907)	(2,466)
Cash flow from financing activities	10,602	10,148
Net cash flow for the year	(1,476)	368
<b>Other key figures and ratios</b>		
Annual recurring revenue	21,291	19,351
Increase in annual recurring revenue	10%	10%
Number of employees at the end of the year	29	24
Average number of employees	30	24
Contribution margin	94%	93%
Equity ration	(10%)	6%
Earnings per share (in DKK)	(0.68)	(0.67)
Earnings per share, diluted (in DKK)	(0.63)	(0.62)



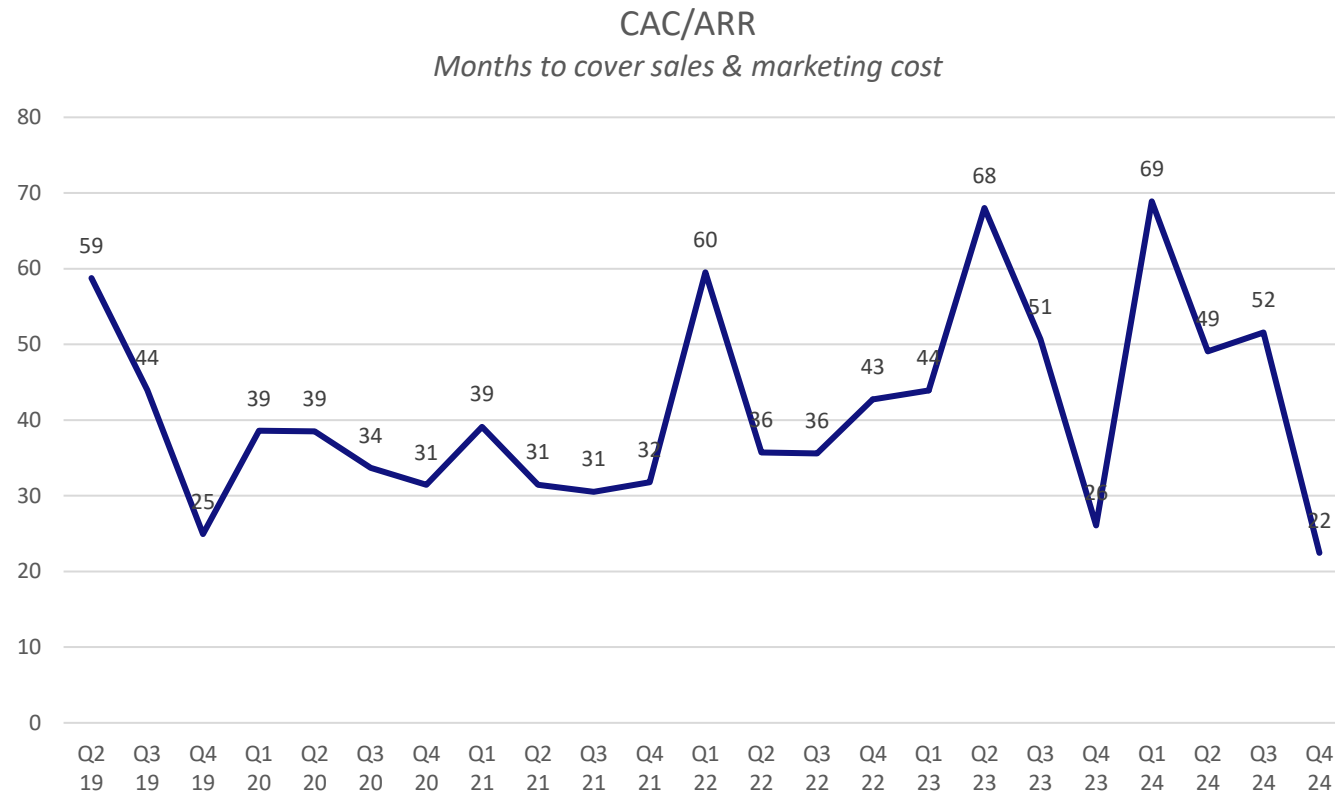
03

# 2025-2027 Resilient Growth

**Mission:**  
We make CFOs  
better through  
reliable data

**Vision:**  
To become the  
preferred financial  
consolidation tool  
for SMEs, globally

# CAC/ARR

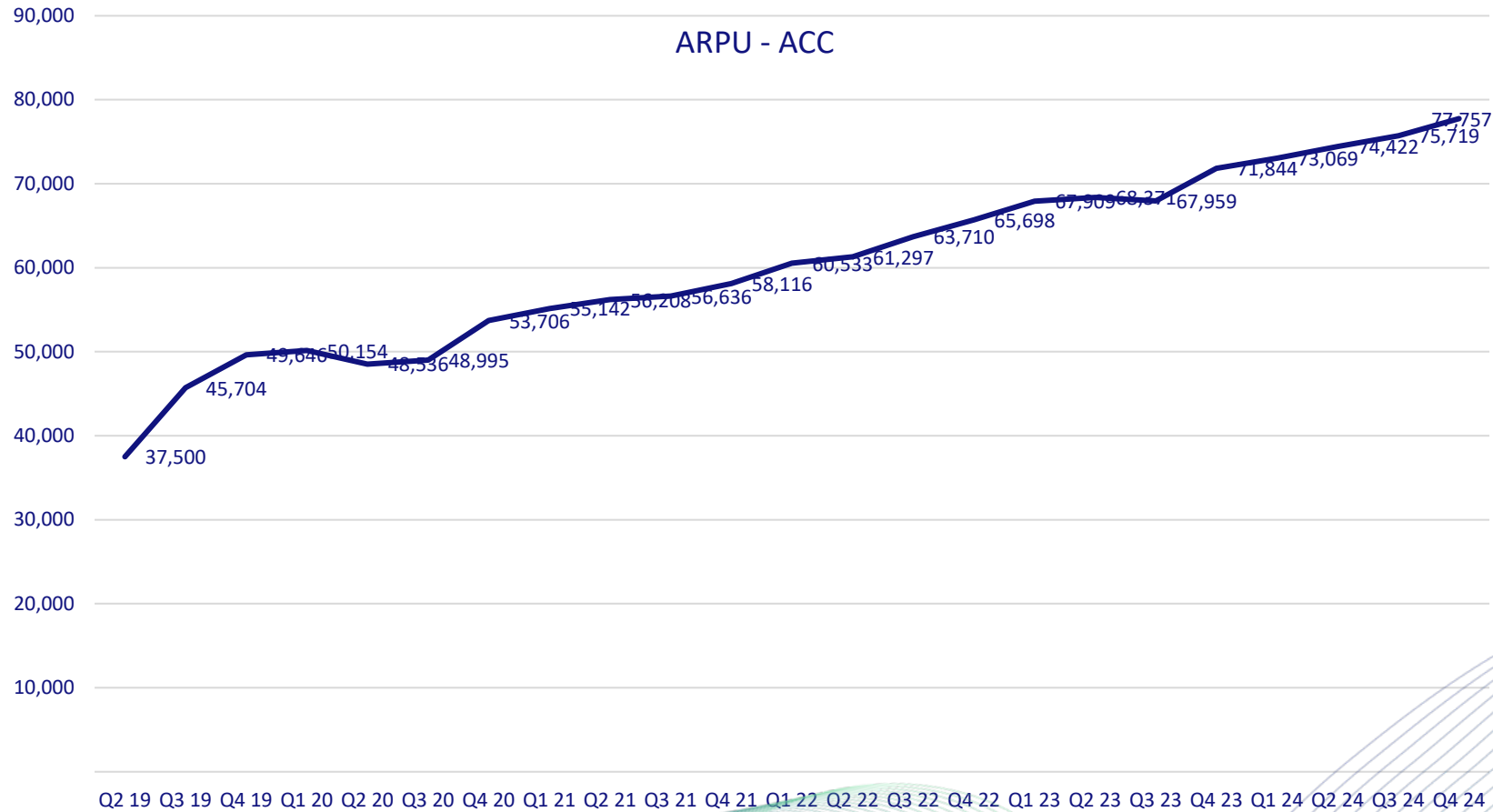


## Effected by

- The first effect of cost reduction in sales and marketing
- Strong new sales in Q4



# ARPU

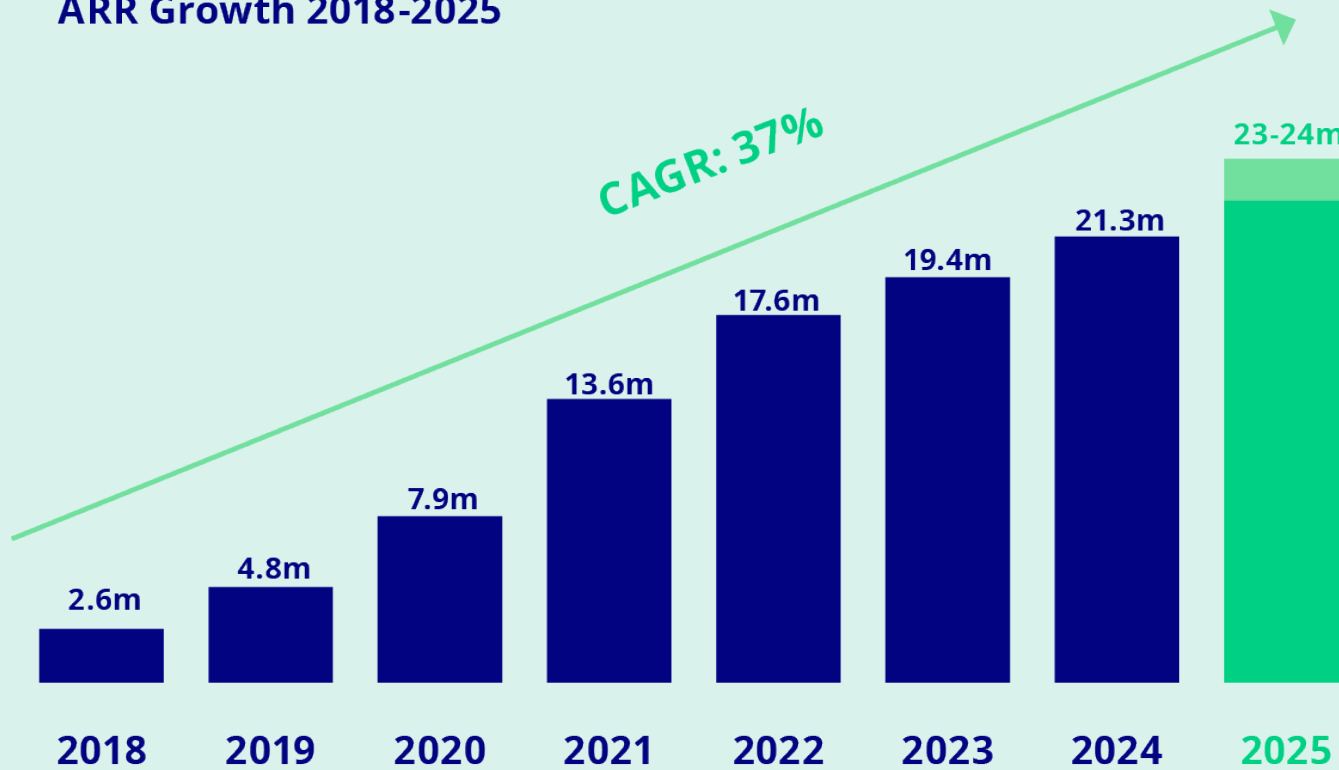


## Key drivers

- Transition from “Product” to “Solution”
- Partner enablement

# ARR Expectations

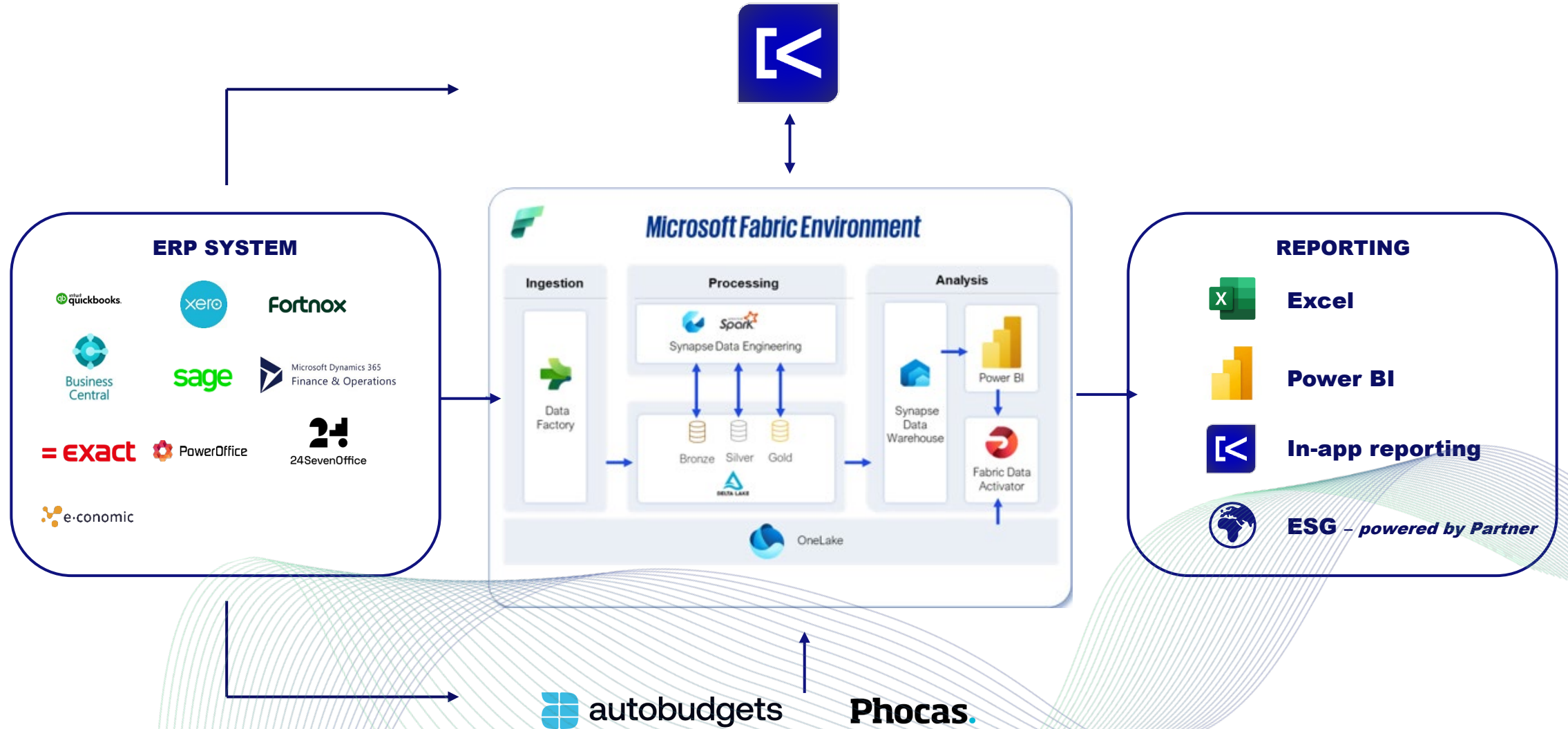
ARR Growth 2018-2025



## Growth accelerators

- Konsolidator Banking
- Partner enablement
- Konsolidator Iberia
- “The whole solution”
- Higher ARPU

# Konsolidator – “The whole solution”





04

# Q&A's



# THANK YOU

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