

# FINANCIAL CONSOLIDATION MADE SIMPLE

Presentation: Q1 Report 2024

January 1 - March 31, 2024

Company announcement no 8-2024 April 26, 2024



Company reg. 36078383



# Agenda



01

Konsolidator at a glance

02

Growth initiatives: Iberia is on the map

03

Financials, SaaS metrics, and Outlook

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

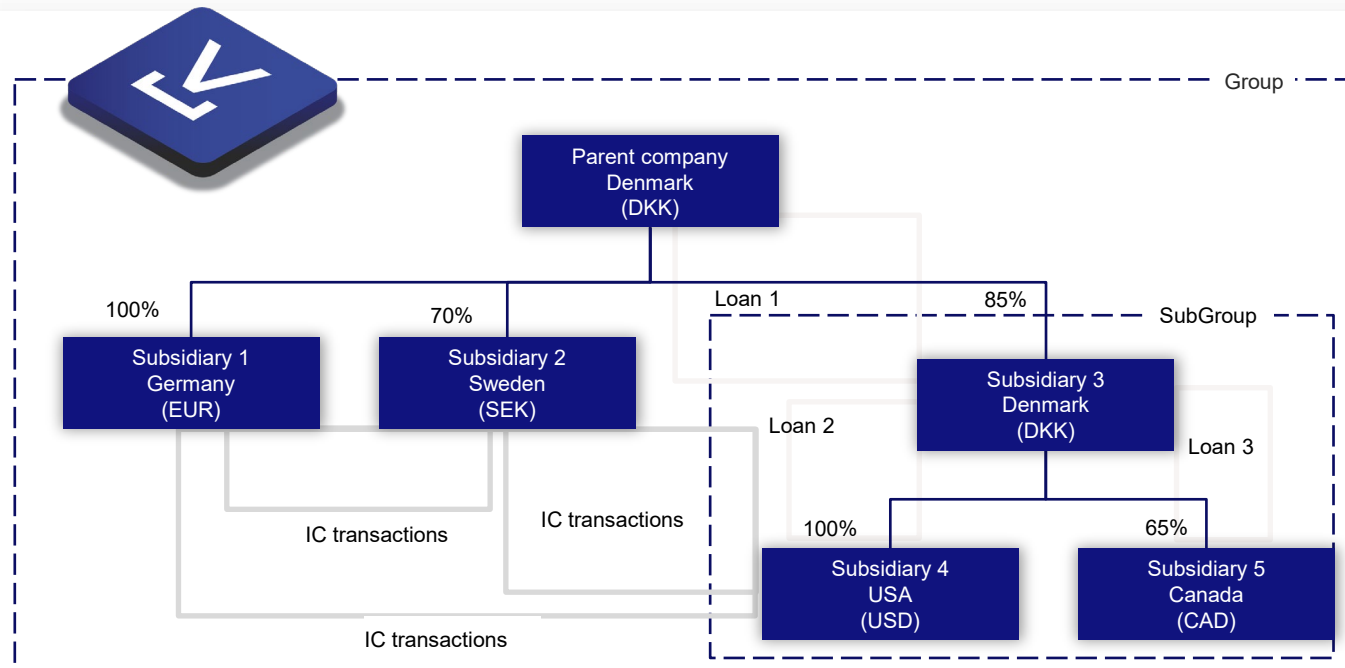
*From close of books to final reporting*

- 
- Founded in 2014
  - Listed on Nasdaq First North 2019
  - HQ in Copenhagen, Denmark
  - Sales office in Madrid, Spain
  - 258 customers in 21 countries
  - ARR: 19.4 mDKK
  - 25 FTE in Copenhagen
  - 4 FTE in Spain

# What we do - 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

# Growth initiatives: Iberia is on the map

# Growth Opportunities

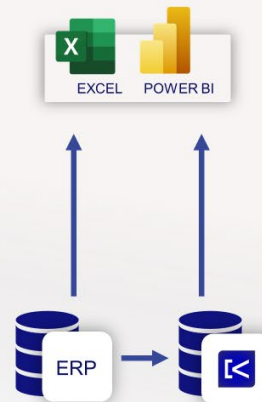
1. Direct Sales
2. D365 Partners
3. Konsolidator Iberia
4. Konsolidator in Sweden
5. Konsolidator BI

## Konsolidator BI®

Advanced analytics & reporting – powered by Konsolidator®

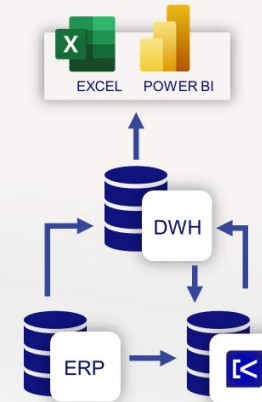
### Essential

Plug and play



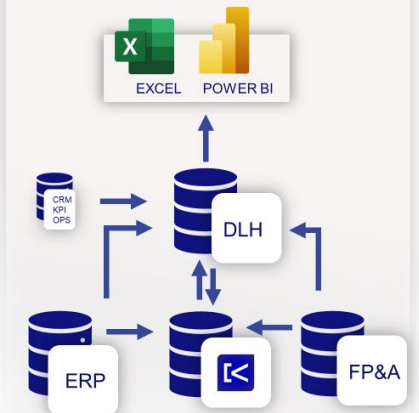
### Advanced

Drills down to transaction



### Enterprise

Financial data warehouse





03

## Financials, SaaS Metrics, and Outlook

 **KONSOLIDATOR**  
NEXT-GEN SOFTWARE FOR  
FINANCIAL CONSOLIDATION





# Financial highlights – YTD

## Revenue:

- 8% increase
  - Subscription: – 10 % increase to 4.5m
  - O&C: 7% decrease to 0.6m

## EBIT:

- 7% improvement
- Due to improved revenue

## Balance sheet

- Capital increase of DKK 6m – cash

## Net cash flow for the year:

- Operating cash flow impacted by finance payment of DKK 0.5m higher
- Investing activities is investments in software – down by DKK 0.4m

DKK'000	Q1 2024	Q1 2023	Change	
<b>Income statement</b>				
Revenue	5,038	4,657	8%	381
Contribution	4,684	4,295	9%	389
External expenses	(1,733)	(1,529)	(13%)	(204)
Staff costs	(5,167)	(5,019)	(3%)	(148)
EBITDA	(2,046)	(2,253)	9%	207
EBIT	(2,714)	(2,920)	7%	206
EBIT before share-based payments	(2,362)	(2,488)	5%	126
Financial items (net)	(744)	(1,002)	26%	258
Profit/loss for the period	(3,418)	(3,741)	9%	323
<b>Cash Flow</b>				
Cash flow from operating activities	(2,503)	(1,921)	(30%)	(582)
Cash flow from investing activities	(643)	(1,005)	36%	362
Cash flow from financing activities	1,558	1,618	(4%)	(60)
Net cash flow for the period	(1,588)	(1,308)	21%	280
<b>Balance Sheet</b>				
Intangible assets	13,951	13,680		
Cash and cash equivalents	246	157		
Total assets	22,120	20,703		
Equity	(1,745)	(14,770)		
Bank loan	1,684	1,808		
<b>Other key figures and ratios</b>				
Number of employees at the end of the period	26	23		
Average number of employees	26	26		
Contribution margin	93%	92%		
Equity ratio	(8%)	(71%)		
Earnings per share (in DKK)	(0.17)	(0.23)		
Earnings per share, diluted (in DKK)	(0.15)	(0.21)		

# SaaS metrics highlights Q1 2024

- ARR: DKK 19.4m – 4% increase (YoY)
  - Net ARR increase of 0 in 2024 due to churn
- Annualized churn of 13.2%
  - Net retention impacted by high churn

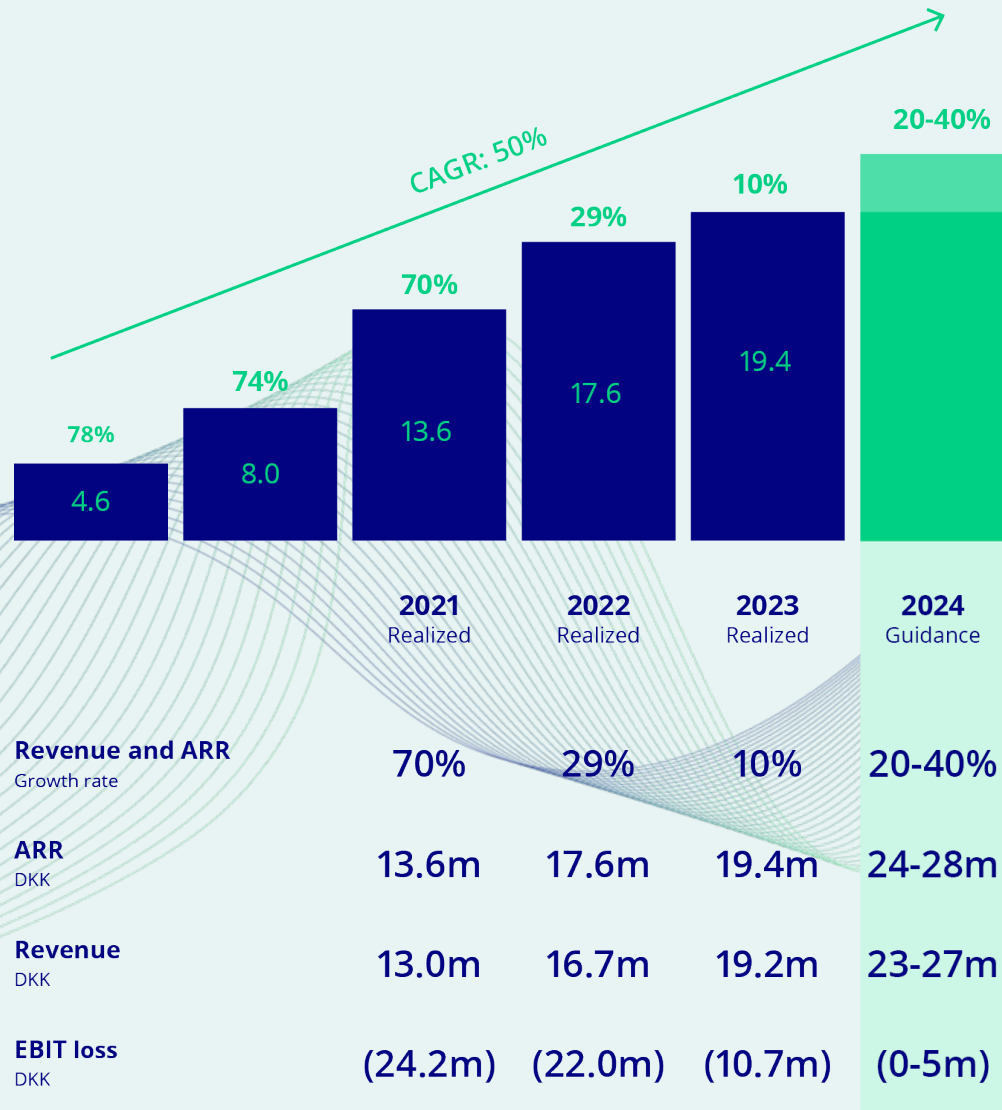
	Q1 2024	Q1 2023	2023	Outlook 2024
<b>SaaS metrics</b>				
ARR, DKK'000	19,379	18,596	19,351	24-28m
Net ARR increase, DKK'000	28	1,046	1,801	5-8m
CAC/new ARR, months	69	44	40	25-30
Net ARR increase/Cash burn, times	0.0	0.3	0.2	0.5
Churn LTM, percentage	13.2	8.4	10.9	8-10
Net retention from 1 Jan, index	98	102	94	99-101

# Outlook 2024

*The strategy “unfolding the potential” remains and is anchored in a prioritized focus on improving the profitability.*

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

ARR 2019-2024  
DKK million / %



Q&A



**THANK  
YOU!**



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

- Simon