



Interim Report January - June 2022

August 31, 2022

Continued growth and investments for the future

January - June 2022

- Net sales increased by 20.7 % to SEK 237.2 (196.5) million
- SaaS revenue increased by 12.6% to SEK 94.1 (83.6) million.
- EBITDA amounted to SEK 13.9 (21.6) million. Adjusted for non-recurring items, EBITDA amounted to MSEK 16.8 (30.5)
- Operating profit amounted to MSEK -5.7 (4.1)

See attached report for additional information.

Significant events during the quarter

- No significant events occurred during the quarter.

Significant events after the quarter

- No significant events occurred after the quarter.

Comments from the CEO

Continued growth and investments for the future

ZetaDisplay's net sales amounted to SEK 126.0 (108.7) million, which is an increase of 15.9% compared to the same period last year. SaaS revenues amounted to SEK 47.1 (43.5) million and accounted for 37.4 (40.0) % of net sales. ARR was quoted at SEK 187.9 million and EBITDA was SEK 8.5 (10.1) million. Adjusted for non-recurring items, EBITDA was MSEK 8.5 (17.1).

The increase in net sales is due to the increase in market activity. Project sales were 20.9% higher than the corresponding period last year and were quoted at SEK 78.9 (65.3) million. Gross profit amounted to SEK 72.8 (65.4) million, corresponding to a gross margin of 57.8 (60.2) %. The margin was affected by a higher share of project sales compared to the previous year.

A growing market

The international framework agreements continue to develop according to plan. This has resulted in several new installations in both existing and new markets. We are also seeing increased activity regarding new business opportunities in new customer sales. This is as a result of the investments we have made in our offering and our organization, which has strengthened our ability.

The general increase in activity in the market internationally and some shortage of components has led to some delays in hardware deliveries. We have largely been able to handle the situation thanks to our strong position with leading suppliers and through coordination within the Group. Delivery challenges may continue during the autumn, but we are prepared to continue to be able to handle any effects.

Outlook

The market has recovered during the current year and we are preparing for further growth in the second half of the year.

I feel great pride in our performance during the quarter. I would like to thank our employees for a strong commitment and our customers for the trust we receive. During the quarter, we continued to invest for the future, which creates confidence for continued scalable growth in a growing market.

Malmö, August 31, 2022
Per Mandorf
President and CEO

This report has not been subject to review by the company's auditor. This report is such information that ZetaDisplay AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted, on the authority of Per Mandorf for publication on 31 August 2022 at 15:00 CET

Upcoming reporting sessions

ZetaDisplay AB's Q3 report will be published on ir.zetadisplay.com on November 30:th 2022

For further information please contact:

Per Mandorf, President & CEO

Mobile: +46 704-25 82 34

E-Mail: per.mandorf@zetadisplay.com

Stefan Egerstad, Interim CFO

Mobile: +46 702-99 88 67
E-Mail: stefan.egerstad@zetadisplay.com

Robert Bryhn, CMO / Head of Communication

Mobile: +46 709-80 20 80
E-Mail: robert.bryhn@zetadisplay.com

About ZetaDisplay

ZetaDisplay is a leader in the Nordic region and second leader in Europe and we drive the digital transformation in physical environments on a daily basis. Our solutions, concepts and software digitize, influence and inform people's behavior at the time of decision-making in stores, in public environments and in workplaces. Our solutions are known as Digital Signage which we develop and offer as SaaS solutions. We are a global leader that actively influences the development of the international Digital Signage market organically, through innovation and through acquisitions. ZetaDisplay is based in Malmö, has a turnover of approximately SEK 450 million and employs 200 employees in ten offices in six European countries and the United States. In total, the company manages over 80,000 installations in more than 50 markets. ZetaDisplay is owned by the British investment company Hanover Investors. More information at www.ir.zetadisplay.com and www.hanoverinvestors.com

Attachment

- [ZD INTERIM Report Q2 2022 - FINAL - ENG](#)