



## Year end report 2022

February 28, 2023

### Strong growth and continued investments

#### October - December 2022

- Net sales increased by 36.8 % to SEK 167.4 (122.4) million. Adjusted for currency effects, sales increased by 27.6% to SEK 166.9 (130.8) million.
- SaaS revenues increased by 10.4 % to SEK 49.8 (45.1) million.
- ARR amounted to SEK 197.7 million compared to (192.2) MSEK last quarter.
- EBITDA amounted to SEK 14.7 (15.3) million. Adjusted for items affecting comparability, EBITDA amounted to SEK 21.5 (17.9) million.
- Operating profit amounted to SEK 5.2 (6.0) million.

#### January - December 2022

- Net sales increased by 27.1 % to SEK 534.5 (420.5) million.
- SaaS revenues increased by 11.1 % to SEK 192.3 (173.1) million.
- EBITDA amounted to SEK 45.8 (50.1) million. Adjusted for items affecting comparability, EBITDA amounted to SEK 72.0 (72.4) million.
- Operating profit amounted to SEK 7.2 (14.5) million.

#### Significant events during the quarter

- No significant events occurred during the quarter.

#### Significant events after the quarter

- ZetaDisplay has completed the refinancing process of its senior unsecured bonds.

### Comments from the CEO

#### Strong growth and continued investments

ZetaDisplays net sales amounted to SEK 167.4 (122.4) million, which is an increase of 36.8% compared to the same period last year. Adjusted for currency effects, sales increased by 27.6% to SEK 166.9 (130.8) million. SaaS revenues amounted to SEK 49.8 (45.1) million and represented 29.7 (36.8) % of net sales. ARR was listed at SEK 197.7 million and EBITDA amounted to SEK 14.7 (15.3) million. Adjusted for items affecting comparability, EBITDA was SEK 21.5 (17.9) million.

Net sales are attributable to increasing activity in the market. Project sales were 52.1 % higher than the corresponding period last year and were quoted at SEK 117.6 (77.3) million. Gross profit amounted to SEK 83.4 (70.0) million, corresponding to a gross margin of 49.8 (57.2) %. The margin was affected by a higher share of project sales compared to the previous year.

#### Comment

The quarter has meant increased business activity with larger orders, both for our existing customers and in new customer sales. New and renegotiated framework agreements for 2023 accelerate our growth and contribute to our international expansion. The implementation of key group strategic initiatives is progressing according to plan and strengthens the organization's capabilities. We see good opportunities for continued growth in both the short and long term as well as increased activity regarding new business opportunities, especially in the large customer segment.

#### Outlook

We continue to closely monitor developments in the market and in the rest of the world. Through our strong partnerships with leading suppliers and through increasing efficiency coordination within the Group and a stable international customer portfolio, we are well prepared to handle any challenges. Our assessment is that the market will continue to show growth in the coming quarters.

During the quarter, we continued to invest consciously for the future, which paves the way for scalable growth in a growing market with strengthened organizational and product conditions.

I would especially like to thank our employees for their strong performance and commitment during the quarter and thank our customers for their trust.

*Malmö 28 February 2022*

**Per Mandorf**

President and CEO

*This year-end report has not been reviewed by the company's auditor and is a translation of the original Swedish year-end report that has been formally approved by the Board of Directors*

*Full Q4 year end report attached and available on <https://ir.zetadisplay.com/>*

*This information is information that ZetaDisplay AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of Per Mandorf, at 08.00 CET on 28 February 2023.*

**Upcoming financial reporting dates:**

ZetaDisplay AB annual financial statements will be published on [ir.zetadisplay.com](https://ir.zetadisplay.com) 28 April 2023

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**About ZetaDisplay**

ZetaDisplay is a leader in the Nordic region and second 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 +500 million and employs 220 employees in offices in six European countries. 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](http://www.ir.zetadisplay.com) and [www.hanoverinvestors.com](http://www.hanoverinvestors.com)

**Attachment**

- [Year end report 2022](#)