



ZETADISPLAY AB (publ) INTERIM REPORT 1 JANUARY – 31 MARCH 2023

May 31, 2023

Summary

January - March 2023

- Net sales increased by 7.5% to SEK 119.6 (111.2) million
- SaaS revenues increased by 6.4% to SEK 50.0 (47.0) million
- EBITDA amounted to SEK 3.8 (5.4) million
- Adjusted for non-recurring items, EBITDA amounted to SEK 10.1 (14.4) million
- ARR amounted to SEK 195.4 million compared with SEK 197.7 million in the previous quarter
- Operating profit amounted to SEK -6.5 (-4.5) million

CEO comment

Continued growth in uncertain market conditions

Net sales amounted to SEK 119.6 (111.2) million. SaaS revenues amounted to SEK 50.0 (47.0) million and represented 41.8 % (42.2) of net sales. EBITDA was SEK 3.8 (5.4) million. Adjusted for non-recurring items, EBITDA amounted to SEK 10.1 (14.4) million.

Our first quarter was characterized by continued growth in an increasingly uncertain market. During the first quarter we have seen continued growth of international customer activity contrasted with certain emerging customer project delays. During the quarter, we worked intensively across the whole group with a focus on customer development and additional strengthening of our service and product range. Furthermore, we continue to invest in our software, operations and sales functions to support continued future growth, which impacted earnings in the short term. In the first quarter we have also successfully completed the re-financing of our Bond in the market.

Outlook

The implementation of the Group's strategic initiatives is proceeding according to plan and is strengthening our capabilities within the organization and towards customers. As a result, we see increased organisational efficiency and good opportunities taking shape in the medium term. At the same time, we're noticing increased uncertainty in the short-term market conditions as well as some unplanned delays in customer projects. We continue to actively monitor market development and to manage costs diligently whilst prioritizing key investments for long-term growth.

I would like to thank all our co-workers for their tireless commitment and thank our customers for their continued trust.

Malmö 31:st May 2023

Per Mandorf

President and CEO

Full Q1 report attached and available on <https://ir.zetadisplay.com/>

This report has not been subject to review by the company's auditor.

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 31 May 2023.

Upcoming reporting sessions

ZetaDisplay AB's half-year report will be published on ir.zetadisplay.com in August, week 35.

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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 and www.hanoverinvestors.com

Attachment

- [Interim report January - March 2023](#)