

Financial Key Figures 2024

In 2024 e-Boks reported a revenue of DKK 201 million. The increase in revenue was in line with expectations and was driven by a +40% rise in pension services and a +50% growth in utilities.

Key contracts were successfully renewed, and former customers were regained, reinforcing e-Boks market presence. The expansion into new industries proved highly successful, with strong momentum across utilities, collection services, parking, and NGOs.

The profit before depreciation, amortisation and interests (EBITDA) was expected to reach a level of DKK 30 million but ended at DKK 37 million due to higher sales and lower cost than expected.

Adjusted for a one-off other operating income in 2023 the EBITDA of DKK 37 million in 2024 represents an improvement of DKK 18 million compared to 2023.

Where developments in the Nordics have met expectations, the international activities have not yet materialized in significant revenue streams. As a result, the valuation of the assets of DKK 30 million in the subsidiary e-Boks Development A/S has been subject to impairment of the full amount of DKK 30 million.

However, the many positive dialogues have built a promising pipeline, which is likely to benefit the business going forward.

The loss was negative by DKK 39 million which is a higher loss than expected due to the impairment loss of DKK 30 million on intangible assets.

EBITDA margin

18.3 %

Revenue of (mil)

201

Equity of (mil)

114

Figures in KDKK

| | 2024 | 2023 | 2022 |
|--|----------|---------|---------|
| Revenue | 201,150 | 186,808 | 209,947 |
| Gross profit | 111,478 | 136,823 | 116,273 |
| EBITDA | 36,848 | 67,602 | 38,062 |
| Profit for the year | (39,305) | 13,535 | 11,229 |
| Cash flows from Operating Activities | (65,449) | (951) | 53,551 |
| Balance sheet total | 172,902 | 318,211 | 384,382 |
| Investments in property, plant and equipment | 0 | 198 | 0 |
| Equity | 114,300 | 153,650 | 146,187 |
| Gross margin % | 55.42 | 73.24 | 55.38 |
| EBITDA margin % | 18.30 | 36.20 | 18.10 |
| EBIT margin % | (24.90) | 9.00 | 7.10 |
| Net margin % | (19.54) | 7.20 | 2.50 |
| Equity ratio % | 66.11 | 48.29 | 38.03 |