

StrongPoint: Second quarter and first half 2022 financial results

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(Oslo, 13 July 2022) StrongPoint ASA (StrongPoint, OSE: STRO) reported revenues of NOK 321 million in the second quarter of 2022, 28% growth compared to same quarter in 2021 (252) and an EBITDA of NOK 10 million (12). The company reiterates its 2025 ambition of NOK 2.5 bn and 13-15% EBITDA margin.

“Serving the resilient grocery retail market is a grateful mission in today’s turbulent times. In times of uncertainty, few things are as certain as the need for people to purchase their groceries cost effective and efficiently. That is good news for StrongPoint. In the second quarter of 2022 StrongPoint grew its topline with a strong 28% vs. same quarter last year,” says Jacob Tveraabak, Chief Executive Officer of StrongPoint.

StrongPoint reported revenues of NOK 320.8 million (251.5) in the second quarter of 2022 and an EBITDA* of 9.8 million (12.0). The second quarter EBIT was NOK 1.4 million (5.9) and the net profit after tax ended at NOK 5.3 million in the quarter (6.4). Cash flow from operating activities was NOK minus 37.3 million. Included in the figures was one month of revenue and profit for the newly acquired Air Link Group Ltd in UK & Ireland, of which further financial information is presented in note 5 in the second quarter and half year 2022 report.

“Whereas the overall grocery e-commerce market has seen a post-Covid dip, the growth is still far higher than had been previously anticipated. Historically grocery e-commerce has been a laggard in e-commerce penetration, but the last two years has proven that it here to stay and will continue to grow. In the second quarter, we achieved NOK 32 million e-commerce sales, or 10% of total revenues. Also, in the quarter we announced several e-commerce contracts, including our first AutoStore contract. The opportunities for StrongPoint in delivering a complete solution for e-commerce fulfilment to its customers, including an automation solution with AutoStore, are great,” Tveraabak continues.

“At the end of the quarter, we completed the closing of the Air Link Group transaction. The acquisition provides StrongPoint with a unique platform in the UK and Ireland. I am pleased that StrongPoint operates in the retail technology market with a focus on the resilient grocery retail market. We are demonstrating very solid growth, we have very healthy margins in the mature in-store solutions market and we invest deliberately in the next growth trajectory with e-commerce. I continue to be optimistic about achieving our 2025 strategic ambitions,” Tveraabak concludes.

StrongPoint will host a streamed presentation at 08.15 CET Wednesday 13 July 2022. The webcast will be available at strongpoint.com and can also be accessed by the following link:
https://channel.royalcast.com/hegnarmedia/#!/hegnarmedia/20220712_6

*EBITDA and other alternative performance measures (APMs) are defined and reconciled to the IFRS financial statements as a part of the APM section of the second quarter 2022 financial report on page 26.

Disclosure regulation

This information is subject to the disclosure requirements pursuant to Section 5-12 the Norwegian Securities Trading Act.

Contacts

- Hilde Horn Gilen, CFO StrongPoint ASA, +47 920 60 158, hilde.gilen@strongpoint.com

About StrongPoint

StrongPoint is a retail technology company that provides solutions to make shops smarter, shopping experiences better and online grocery shopping more efficient. With over 500 employees in Norway, Sweden, the Baltics, Spain, the UK and Ireland and together with a wide partner network, StrongPoint supports businesses in more than 20 countries. StrongPoint provides in-store cash management and payment solutions, electronic shelf labels, self-checkouts, task and labor management software, click & collect temperature-controlled grocery lockers, in-store and drive-thru grocery pickup solutions and grocery order picking solutions. StrongPoint is headquartered in Norway and is listed on the Oslo Stock Exchange with a revenue of 1bn NOK [ticker: STRO].

Attachments

- [Download announcement as PDF.pdf](#)
- [StrongPoint Q2 and 1st half 2022 screen.pdf](#)
- [StrongPoint Q2 and 1st half 2022 print.pdf](#)
- [StrongPoint Q2 and 1st half 2022 presentation.pdf](#)