

StrongPoint: Third quarter 2022 financial results

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(Oslo, 26 October 2022) StrongPoint ASA (StrongPoint, OSE: STRO) reported revenues of NOK 346 million in the third quarter of 2022, 76% growth compared to same quarter in 2021 (196) and an EBITDA of NOK 21 million (8). The company reiterates its 2025 revenue ambition of NOK 2.5 billion and a 13-15% EBITDA margin.

“In difficult economic times, people will always shop for groceries which is why serving the resilient and non-cyclical grocery market is as close to certainty as possible. This is evident for StrongPoint, and it is evident in the third quarter financial results: a very strong 76% topline growth, of which 20% was organic. Almost 2.5 times EBITDA improvement and EBIT increased 7-fold,” says Jacob Tveraabak, Chief Executive Officer of StrongPoint.

StrongPoint reported revenues of NOK 345.9 million (196.4) in the third quarter of 2022 and an EBITDA* of NOK 20.7 million (8.0). The third quarter EBIT was NOK 10.2 million (1.4) and the net profit after tax ended at NOK 8.0 million in the quarter (-0.3). Cash flow from operating activities was NOK 4 million.

“Delivering a turnover of NOK 346 million in the third quarter is a great achievement. The absence of component shortages would have generated an additional NOK 15 million revenue in the quarter and foreign exchange had a negative NOK 9 million impact on sales. The third quarter is obviously positively impacted by the inclusion of recently acquired Air Link Group with NOK 110 million in revenue. However, organically StrongPoint grew its topline a very healthy 20% driven by in-store efficiency solutions,” Tveraabak continues.

“We strongly believe in bringing StrongPoint’s own, proprietary products and solutions, as well as key partner solutions, to these new markets. I continue to be optimistic about achieving our 2025 strategic ambitions,” Tveraabak concludes.

StrongPoint will host a streamed presentation at 08.15 CET Wednesday 26 October 2022. The webcast will be available at [strongpoint.com](https://channel.royalcast.com/hegnarmedia/) and can also be accessed by the following link:

https://channel.royalcast.com/hegnarmedia/#!/hegnarmedia/20221026_11

*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 third quarter 2022 financial report on page 28.

Disclosure regulation

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

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About StrongPoint

StrongPoint is a grocery 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 grocery and retail 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, both manual and automated. StrongPoint is headquartered in Norway and is listed on the Oslo Stock Exchange with a revenue of approx 1bn NOK [ticker: STRO].”

Attachments

- [Download announcement as PDF.pdf](#)
- [StrongPoint Q3 2022 screen.pdf](#)
- [StrongPoint Q3 2022 print.pdf](#)
- [StrongPoint Q3 2022 presentation.pdf](#)