

StrongPoint: First quarter 2023 financial results

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(Oslo, 27 April 2023) StrongPoint ASA reported revenues of NOK 381 million in the first quarter of 2023, NOK 80 million higher than same quarter in 2022 (301). The EBITDA increased by NOK 2 million to NOK 13.5 million (11.5). StrongPoint today reconfirms the financial ambition of NOK 2.5 billion in revenues and EBITDA margins of 13-15 % in 2025.

“As the world’s markets in general reach all-time high levels of uncertainty, the grocery retail market remains relatively stable and resilient. The unprecedented pressure on household disposable income shakes the equilibrium in the different grocery retail markets. In this context, I am pleased on behalf of StrongPoint that we are experiencing a continued solid demand for our solutions,” says Jacob Tveraabak, Chief Executive Officer of StrongPoint.

StrongPoint reported revenues of NOK 381 million (301) in the first quarter of 2023 and an EBITDA of 13.5 million (11.5). The first quarter EBIT was NOK 4.0 million and EBT was NOK 7.6 million. Cash flow from operating activities was NOK -44.2 million (11.9).

“We remain positive about the long-term outlook for e-commerce and the industry’s willingness and necessity to invest in efficiency solutions that StrongPoint represents. This is especially true in the large UK market, which we entered through the acquisition of Air Link Group last year. I believe that the UK market is ripe for both our world-class e-commerce solutions as well as the many other efficiency enhancing solutions we represent,” Tveraabak continues.

In a strategy update session held in February 2023, StrongPoint reiterated the ambition of NOK 2.5 billion in revenues and EBITDA margins of 13-15 % in 2025.

“The long-term market trend of needing ever more efficiency saving solutions, in which technology plays a pivotal role, will continue to support the markets in which we operate. The path to achieving our 2025 financial ambitions will most certainly not be a linear journey. There will be quarterly fluctuations, in particular as we still are – to a large extent – a project-driven organisation. That said, we continue to be confident in achieving our 2025 strategic ambitions,” Tveraabak concludes.

StrongPoint will host a streamed presentation of the first quarter results at 08:30 CET Thursday 27 April 2023.

The Company's Annual General Meeting will follow the first quarter presentation, starting at 09:15 am CET.

The webcasts will be available at strongpoint.com.

*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 first quarter 2023 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 1.4bn NOK [ticker: STRO].

Attachments

- [Download announcement as PDF.pdf](#)
- [StrongPoint Q1 2023.pdf](#)
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