

## StrongPoint: Second quarter and first half 2023 financial results

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(Oslo, 14 July 2023) StrongPoint ASA reported revenues of NOK 337 million in the second quarter of 2023, NOK 16 million higher than same quarter in 2022 (321). The EBITDA declined by NOK 7.7 million to NOK 2.1 million (9.8). StrongPoint today reconfirms the financial ambition of NOK 2.5 billion in revenues and EBITDA margins of 13-15 % in 2025.

“The pressure on disposable household income continues as interest rates rise, leading to discounters gaining market share as consumers look to cheaper options. Although the grocery market is a relatively stable and resilient, this competitive pressure is driving traditional grocery retailers to postpone or hold back investments. We foresee this to be short-term actions to alleviate the financial pressures on many grocery retailers. The medium to long-term outlook of retail technology, and for StrongPoint, is as positive as ever,” says Jacob Tveraabak, Chief Executive Officer of StrongPoint.

StrongPoint reported revenues of NOK 337 million (321) in the second quarter of 2023 and an EBITDA of NOK 2.1 million (9.8). The second quarter EBIT was NOK - 7.3 million and EBT was NOK - 1.1 million. Cash flow from operating activities was NOK 60.2 million (- 37.3).

“We expect the most mature StrongPoint markets, Norway and Sweden, to perform better in the second half of 2023, whilst continuing the strong performance in the Baltics. Regarding the UK, Irish and Spanish markets, we are very excited about opportunities in the short and long-term. The UK is particularly ripe for a number of the efficiency saving solutions we supply, and I gladly repeat my expectations to announce at least one major deal with a StrongPoint affiliated solution in the UK in 2023. In Spain, we are excited about revealing more details of the prospects of the extremely important cash management project sometime during the third quarter,” 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 introduction of more efficiency saving solutions, in which technology plays an important role, will continue to be a significant long-term trend. This is a megatrend that StrongPoint is ready and well positioned to ride. As such, we continue to be confident in achieving our 2025 strategic ambitions,” Tveraabak concludes.

StrongPoint will host a streamed presentation of the second quarter results at 08:30 CET Friday 14 July 2023.

The webcasts will be available at [strongpoint.com](https://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 second quarter 2023 financial report on page 25.

### 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 Q2 and 1st half 2023.pdf](#)

- [StrongPoint Q2 and 1st half 2023 print.pdf](#)
- [StrongPoint Q2 and 1st half 2023 presentation.pdf](#)