

StrongPoint ASA: Third quarter 2023 financial results

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(Oslo, 23 October 2023) StrongPoint ASA reported revenues of NOK 293 million in the third quarter of 2023, NOK 53 million lower than same quarter in 2022 (346). The EBITDA declined by NOK 16.9 million to NOK 3.8 million (20.7).

“Uncertainty, inflation, and interest rates continue to dominate the news headlines across markets. As a consequence, we are observing households holding back spending. Although StrongPoint is fortunate to predominantly serve the stable and resilient grocery retail sector, our direct customers – the grocery retailers, continue to postpone investment decisions. Whereas the medium to long-term outlook for retail technology is very positive, the general investment pause currently negatively affects StrongPoint,” says Jacob Tveraabak, Chief Executive Officer of StrongPoint.

StrongPoint reported revenues of NOK 293 million (346) in the third quarter of 2023 and an EBITDA of NOK 3.8 million (20.7). The third quarter EBIT was NOK - 5.1 million and EBT was NOK - 13.5 million. Cash flow from operating activities was NOK - 24.5 million (- 4.0).

“Although reaching our 2025 financial ambitions might seem difficult from the outside with the abovementioned general outlook and subsequent cost measures, we continue to stand behind these ambitions. The main reason for this, in addition to a capable underlying organization and well managed business, includes major projects that we still believe will materialize this autumn. Our ground-breaking cash management project in Iberia is such an example. Furthermore, I am very positive about a breakthrough in the UK with our solutions, as earlier communicated. My faith here is, in fact greater than ever before.” Tveraabak continues.

“We are convinced that technology will continue to play an important role going forward. This is both a megatrend that StrongPoint is ready for and very well positioned to ride. In sum, the outcome of these very exciting opportunities, in what for StrongPoint are relatively new and large markets, will define our further belief in achieving our 2025 financials ambitions,” Tveraabak concludes.

A link to a video presentation of the third quarter results is available, together with the report. There will be a live Q&A session via webcast at 10:30 CET.

In addition, the company's Extraordinary General Meeting will be held at 09:15 am CET.

The webcasts and video presentations will be available at <https://www.strongpoint.com/investor/webcasts/>

*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 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.

Contacts

- Jacob Tveraabak, CEO StrongPoint ASA, +47 908 21 370, jacob.tveraabak@strongpoint.com
- Marius Drefvelin, CFO StrongPoint ASA, +47 958 95 690, marius.drefvelin@strongpoint.com

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 Q3 2023.pdf](#)
- [StrongPoint Q3 2023 print.pdf](#)

- [StrongPoint Q3 2023 presentation.pdf](#)