



FINANCIAL REPORT H1 2024 [January 1st - June 30th, 2024]

Nexcom enters new customer agreements and releases new versions of technology in busy H1.

HIGHLIGHTS

- The revenue grew from TDKK 3,688 in H1 2023 to TDKK 3,831 in H1 2024, mainly as the new major contracts were signed Q2 with expected revenue impact in H2 2024
- Costs remains in control and were further reduced from TDKK -4,021 in H1 2023 to TDKK -3,575 in H1 2024.
- Customer loyalty remains high as there was, again, no churn of annual contracts in H1 2024.
- Signed a multi-national re-seller agreement of VIBE with the Danish IT company Finn Frogne A/S, the largest supplier of IT solutions to the taxi-industry in the Nordic region.
- Extended multi-year agreement with Nuuday, the Danish telco company, with a potential total value of approx. TDKK 2,500
- Signed a contract with a large Nordic media company to deliver a customer service AI to service Chat and E-mail channels, and potentially future AI services to create a convenient service experience.
- Annual Shareholders meeting was held on March 27th 2024, where Charlotte Enlund and Christian Hein Nielsen were re-elected to the board at the annual shareholders meeting, and where Pia Gardø Riise did not seek re-election. The company wishes to thank Pia for 3 years of dedicated board work and valuable assistance.
- New members of the board are Peter Ott, Torben Haase and Thomas Krogh Skou, adding skills on both strategic levels as well as commercial competences.
- New Chairman of the Board, Torben Haase, was appointed at board meeting April 9th, 2024, where Christian Hein Nielsen also stepped down from the board of Nexcom.
- VIBE, a new voice interfaced bot engine, based AI product successfully implemented in H1 2024, that has almost limitless interface options and can assist customers through its advanced voice capabilities.
- The Company has established an Advisory Board, that will assist and advice the company in commercial matters, such as Go To Market strategies and other market approaches. At present there are 2 members from the company's side, the CEO and Chair and 2 external members, Christian Hein Nielsen and Niels Kaae. The company is pleased to have both capacities affiliated.

MANAGEMENT REMARKS

Continuing the strategy in place for the company has proven crucial, in the efforts to create growth through entering new contracts. The market for AI based products is expanding and growing at an extreme pace, and with the CX expertise that Nexcom can incorporate into its product design and implementation, it is the management's belief that Nexcom can extend its growth and achieving its objectives within its existing markets, as the market is entering a phase where AI capabilities alone are not enough to satisfy a maturing and ever more demanding marketplace.

The company is well positioned to scale in line with entering new agreements and has the capacity to grow substantially with just limited added resources. The financial nature of the agreements entered into in H1 will have full effect after a period of time, and the Company will therefore benefit from these agreements long term.

The management believes the previous year's adjustments to the operation has resulted in a sound and scalable cost structure supporting the company's growth moving forward.

Disclaimer

This report contains forward-looking statements based on management's current expectations. All statements about the future are subject to inherent risks and uncertainties, and many factors can lead to actual results and developments that differ materially from those expressed or implied in such statements.

FURTHER INFORMATION

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INCOME STATEMENT H1 2024 [January 1st - June 30th, 2024]

The report has not been audited.

TDKK	H1-2024	H1-2023
Revenue	3,831	3,688
TOTAL REVENUE	3,831	3,688
Personnel	-4,338	-3,914
Other external costs	-3,068	-3,794
EBITDA	-3,575	-4,021
Depreciation	-1,900	-1,912
EBIT	-5,475	-5,932
Financial expenses	306	-1,086
PROFIT/LOSS BEFORE TAX	-5,169	-7,018
Tax	0	-17
PROFIT/LOSS AFTER TAX	-5,169	-7,035

Number of employees	14
Outstanding shares	18,805,325
Earnings pr, share (DKK)	-0.27

- The revenue amounts to TDKK 3,831 and slightly up vs. same period last year due to customer agreements that have, however, not had full impact yet.
- EBITDA represents a loss of TDKK -3,575 and have reduced compared with the same period last year, demonstrating a significant level of cost control.
- Financial expenses impacted by a lower level of interest-bearing debt and unrealized exchange rate adjustments.

CASHFLOW STATEMENT H1 2024 [January 1st - June 30th, 2024]

The report has not been audited.

TDKK	H1-2024	H1-2023
Profit/loss before financial items and tax (EBIT)	-5,475	-5,932
Depreciation and amortization	1,899	1,911
Adjustment for other non-cash items	427	3,127
CASH FLOW FROM PRIMARY ACTIVITIES	-3,149	-893
Financial costs paid	-268	-211
Other operating effects	-34	0
Income taxes paid/received	0	-17
CASH FLOW FROM OPERATION ACTIVITIES	-3,451	-228
Payments for intangible assets	-466	-485
Payments for tangible assets	0	0
CASH FLOW FROM INVESTING ACTIVITIES	-466	-485
Proceeds from capital increase	0	2,393
Short term convertible loans	4,750	0
Proceeds from short term borrowing	0	-463
Repayment of loans	-672	-400
CASH FLOW FROM FINANCING ACTIVITIES	4,078	1,530
NET CASH FLOW FOR THE PERIOD	161	-76

TDKK	H1-2024	H1-2023
Cash and cash equivalents at the beginning of the year	-105	453
Net cash flow for the year	161	-76
Exchange rate adjustments on cash/cash equivalents	0	0
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	56	377

BALANCE SHEET SUMMARY H1 2024 [January 1st-June 30th, 2024]

The report has not been audited.

TDKK	H1-2024	H1-2023
ASSETS		
Intangible assets	13,721	16,250
Material assets	29	43
Deposits	50	48
TOTAL NON-CURRENT ASSETS	13,800	16,341
TOTAL CURRENT ASSETS	6,480	1,111
TOTAL ASSETS	20,280	17,452

TDKK	H1-2024	H1-2023
LIABILITIES		
Share capital	9,402	7,512
Capital increase	0	1,915
Retained earnings	-8,125	-12,115
Foreign currency translation reserve	-603	-266

EQUITY	674	-2,954
Long-term liabilities	3,983	14,694
Short-term liabilities	13,759	4,631
Other debt	1,864	1,081
LIABILITIES	19,606	20,406
TOTAL EQUITY AND LIABILITIES	20,280	17,452

EQUITY STATEMENT H1 2024 [January 1st-June 30th, 2024]

The report has not been audited.

TDKK	Share Capital	Share premium	Reserve for foreign currency translation	Retained earnings	Equity
Equity January 1, 2024	9,402	-	-57	-2,956	6,389
Exchange rate adjustment	-	-	-546	-	-546
Profit/loss for the period	-	-	-	-5,169	-5,169
EQUITY JUNE 30, 2024	9,402	-	-603	-8,125	674

- The company's equity totals TDKK 674 as of June 30th, 2024.

MANAGEMENT STATEMENT H1 2024 [January 1st- June 30th, 2024]

The report has not been audited.

The Board of Directors and Management have today considered and approved the interim financial report of Nexcom A/S for the first half year of 2024. The interim financial report has not been audited or reviewed by the company's independent auditors.

The interim financial report for the first half year of 2024 has been prepared in accordance with the provision of the Danish Financial Statements Act for Accounting Class B with the option of certain principles for Accounting Class C and additional disclosure requirements for companies admitted to trading on Nasdaq First North Growth Market. The accounting policies adopted are consistent with those applied in the annual report 2024.

In our opinion the accounting policies applied are appropriate to the effect that the interim financial report gives a true and fair view of the company's assets, liabilities, cashflow and financial position on June 30th, 2024. Furthermore, in our opinion, the Management review gives a true and fair view of the development in the activities and the financial situation, the financial result for the period and the financial position of the company, Nexcom.

Risks and uncertainties have not changed in relation to the conditions mentioned in the company description prepared in connection with Nexcom share listing on Nasdaq First North Growth Market, Copenhagen. The annual report 2024 is available at Nexcomglobal.com

Copenhagen August 8th, 2024

MANAGEMENT

Rolf Adamson
CEO

BOARD OF DIRECTORS

Torben Haase
Chairman

Charlotte Enlund

Peter Ott

Thomas Krogh Skou

Contact information:

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Nexcom is a Danish-based SaaS company with a compelling purpose of helping companies of all shapes and sizes deliver consistent, high-standard service experiences to their customers. We design and deliver big data-driven, AI-powered software platforms that enable companies to automate routine tasks, monitor agent and system performance, and become more time-efficient. We help improve productivity, gain more operational knowledge, make informed decisions, and ultimately deliver better service.

Nexcom: Better Customer Service, Less Effort