



FINANCIAL REPORT Q1 2024 [January 1st - March 31st, 2024]

The report has not been audited.

Nexcom starts the year with a 13% revenue growth

HIGHLIGHTS

- Q1 2024 revenue showed a 13% growth compared with 2023 at DKK 1.718k, (Q1 2023 at DKK 1.513k). This is an expected increase compared to Q1 2023 revenue as new contracts from Q4 2023 are beginning to contribute to the increase in revenue.
- Signed a new multi-million agreement with the leading IT company for Taxi solution in the Nordic, Finn Frogne A/S, delivering the Voice Integrated Booking Engine, VIBE to handle taxi bookings across the Nordic and Germany. Revenue expected to impact in H2.
- The annual report for 2023 was released, showing 45% growth in revenue and a significant improvement in EBIDTA at MDKK -3,9
- Annual shareholder meeting held with new appointments to the board. Torben Haase, (Chair), Peter Ott and Thomas Krogh Skou (members).
- First new customers signed on the new and significantly improved Prodication platform. An AI powered dictation and transcription platform that helps professionals keep accurate records and journals through the headset of their smart phone. A convenient and cost-efficient solution for many professionals with a need to use both hands during treatments.

“I am pleased with the continued progression the team has demonstrated in Q1, which has always been our quiet quarter. Delivering towards our contracts is crucial for our future, and with an increase in interest in AI within CX is showing that we are in a growing market.” says Rolf Adamson, CEO of Nexcom.

MANAGEMENT REMARKS

The company expects to carry out a capital increase in Q2 2024 to support the continued operation and expansion in line with the planned growth track, and furthermore to reduce the company's debt profile.

Nexcom has maintained its customer base yet another year, with a 10 year average tenure and has had no churn in Q1 2024, however 1 contract will decline in volume moving forward reducing the annualized revenue of this contract by DKK 0.4k.

Nexcom is maintaining the previously communicated growth expectations at for the year, as well as the projected positive result. A strong pipeline of new prospective customers, as well as the upsell potential for the AI product to the installed base, supports this growth journey



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 Q1 2024 [January 1st - March 31st, 2024]

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| TDKK | Q1 2024 | Q1 2023 |
|-------------------------------|---------------|---------------|
| Revenue | 1,719 | 1,513 |
| TOTAL REVENUE | 1,719 | 1,513 |
| Personnel | -2,269 | -2,324 |
| Other external costs | -1,481 | -1,347 |
| EBITDA | -2,031 | -2,158 |
| Depreciation | -947 | -943 |
| EBIT | -2,978 | -3,101 |
| Financial expenses | 349 | -681 |
| PROFIT/LOSS BEFORE TAX | -2,629 | -3,782 |
| Tax | 0 | -15 |
| PROFIT/LOSS AFTER TAX | -2,629 | -3,797 |

| | |
|--------------------------|------------|
| Number of employees | 13 |
| Outstanding shares | 18,805,325 |
| Earnings per share (DKK) | -0,14 |

BALANCE SHEET SUMMARY Q1 2024 [March 31st, 2024]

The report has not been audited.

| TDKK | Q1-2024 | Q1-2023 |
|---------------------------------|---------------|---------------|
| ASSETS | | |
| Intangible assets | 14,379 | 16,881 |
| Fixed assets | 32 | 77 |
| Deposits | 49 | 53 |
| TOTAL NON-CURRENT ASSETS | 14,460 | 17,011 |
| TOTAL CURRENT ASSETS | 6,977 | 1,924 |
| TOTAL ASSETS | 21,437 | 18,935 |

| TDKK | Q1-2024 | Q1-2023 |
|--------------------------------------|--------------|------------|
| LIABILITIES | | |
| Share capital | 9,402 | 7,512 |
| Capital increase | 0 | 1,915 |
| Foreign currency translation reserve | -414 | -557 |
| Retained earnings | -5,585 | -8,710 |
| EQUITY | 3,403 | 160 |
| Long-term liabilities | 4,069 | 9,065 |
| Short-term liabilities | 1,529 | 3,792 |



| | | |
|-------------------------------------|---------------|---------------|
| Other debt | 12,436 | 5,918 |
| LIABILITIES | 18,034 | 18,775 |
| TOTAL EQUITY AND LIABILITIES | 21,437 | 18,935 |

- The company's total assets amount to DKK 21,437k as per March 31st, 2024.



EQUITY STATEMENT Q1 2024 [January 1st – March 31st, 2024]

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| TDKK | | | | | |
|------------------------------|----------------------|----------------------|---|--------------------------|---------------|
| | Share Capital | Share premium | Foreign currency translation reserve | Retained earnings | Equity |
| Equity January 1,2024 | 9,402 | - | -57 | -2,956 | 6,389 |
| Capital increase | - | - | - | - | - |
| Transfer to reserves | - | - | - | - | - |
| Exchange rate adjustment | - | - | -357 | - | -357 |
| Profit/loss for the period | - | - | - | -2,629 | -2,629 |
| EQUITY MARCH 31, 2024 | 9,402 | - | -414 | -5,585 | 3,403 |

- The company's equity totals DKK 3,403k as per March 31st, 2024.

Copenhagen April 18th, 2024

MANAGEMENT

Rolf Adamson
CEO

BOARD OF DIRECTORS

Torben Haase
Chairman

Charlotte Enlund

Peter Ott

Thomas Krogh Skou

Christian Hein Nielsen