



## **FINANCIAL REPORT Q3 2021 [July 1<sup>st</sup> – September 30<sup>th</sup>, 2021]**

The report has not been audited.

This message contains inside information

## **Nexcom delivers 39% growth YTD and maintains guidance for the full year**

### **HIGHLIGHTS**

- Q3 included several major activities for Nexcom:
  - Global contract renewal with Groupon which includes activities in the US, EMEA and in Asia
  - Contract renewal with LASH (part of AmerisourceBergen)
  - Recruitment of our EMEA Sales Team completed. The team is fully onboarded and ready to start prospecting
  - A major milestone with our AI project was accomplished, as the commercial product development is completed, and we can initiate sales efforts in the US (Q4-21) and in EMEA (Q1-22):
- Updated brand identity launched with a new global website - [www.nexcomglobal.com](http://www.nexcomglobal.com), new sales & marketing collateral, white papers etc. to support sales efforts
- Revenue in Q3-21 grew as forecasted to TDKK 2,511 (Q3-20 at TDKK 2,065), equivalent of 22% growth YTY
- Revenue YTD grew to TDKK 7,725 (Q1-Q3 2020 at TDKK 5,549), equivalent of 39% growth YTY
- Liquidity strengthened by taking a non-convertible loan of MDKK 7 due to higher working capital than forecasted because of a higher accounts receivable and accruals, and lower accounts payables than expected.

### **MANAGEMENT REMARKS**

Nexcom has continued strong revenue growth in Q3 where many activities have been launched. Although recruitment has been negatively affected by COVID-19, we have managed to recruit the people required for our positions and are now ready to take the business to the next stage.

*“We are pleased with our achievements within developing AI features during the past months” says Rolf Adamson, CEO and adds, “Adding cutting edge technology to our product portfolio is an important aspect of our growth, and we have successfully deployed our algorithms in our Quality solution, so it is now a fully deployable business intelligence platform. This is also why our existing customers choose to renew their contracts with us - our innovative approach represents the future of where CX software is heading.”*



## GUIDANCE FOR 2022

*Nexcom expects to continue its path to the projected growth with annual revenue for 2022 in the range MDKK 21-26 equivalent to a YTY growth range of 46-89%.*

*The delay in recruitment has impacted our traction in building our sales pipeline and resulted in an extended sales process as we are addressing the market after the period where potential customers have completed the budget process. In Q3 we have had an intensive onboarding and training of the EMEA sales team as well as adding AI features to our product, RevealCX, making the offering more broadly appealing. The rest of Q4 and Q1 is now fully dedicated supporting the Sales teams activities in building new sales pipeline and progressing existing opportunities.*

## Disclaimer

This report contains forward-looking statements based on the 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 Q3 2021 [July 1<sup>st</sup> - September 30<sup>th</sup>, 2021]**

The report has not been audited.

<b>TDKK</b>	<b>YTD 2021</b>	<b>YTD 2020</b>
Revenue	7,725	5,549
<b>TOTAL REVENUE</b>	<b>7,725</b>	<b>5,549</b>
Personnel	-11,507	-1,150
Other external costs	-5,603	-1,307
<b>EBITDA</b>	<b>-9,385</b>	<b>3,092</b>
Depreciation	-2,462	-1,611
<b>EBIT</b>	<b>-11,847</b>	<b>1,481</b>
Financial expenses	-3,918	-643
<b>PROFIT/LOSS BEFORE TAX</b>	<b>-15,765</b>	<b>838</b>
Tax	-	174
<b>PROFIT/LOSS AFTER TAX</b>	<b>-15,765</b>	<b>1,012</b>

Number of employees	23
Outstanding shares	10,899,805
Earnings pr. share (DKK)	-0,46

- The revenue amounts to TDKK 7,725 as per September 30<sup>th</sup>, 2021, the revenue has increased 39 % compared to the same period last year (TDKK 5,549),
- Fixed cost, primarily salaries and listing costs, has increased in 2021, by 404 % compared to 2020, due to the ramping up of the organization during 2021 and listing on Nasdaq First North Growth Market,
- Financial expenses, which are primarily listing costs, have increased in 2021, by 509 % compared to 2020, due to the listing on Nasdaq First North Growth Market,
- EBITDA represent a loss of TDKK 9,385 which was expected and in line with 2021 estimates,
- Nexcom's expectations is a revenue between DKK 14m and DKK 15,2m compared to previously announced DKK 15 and DKK 17.5m and EBITDA is expected to be between DKK -8.3m and DKK -9.9m, compared to previously announced DKK -7.3m and DKK -8.9m.



**CASHFLOW STATEMENT Q3 2021 [July 1<sup>st</sup> - September 30<sup>th</sup>, 2021]**

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<b>TDKK</b>	<b>Q3-2021</b>	<b>Q3-2020</b>
Profit/loss before financial items and tax (EBIT)	-4,870	437
Depreciation and amortization	898	581
Adjustment for other non-cash items	-440	-815
Exchange rate adjustments	31	-
<b>CASH FLOW FROM PRIMARY ACTIVITIES</b>	<b>-4,381</b>	<b>203</b>
Financial income received	-	-
Financial costs paid	-171	-116
Income taxes paid/received	-	-
<b>CASH FLOW FROM OPERATION ACTIVITIES</b>	<b>-171</b>	<b>-116</b>
Payments from intangible assets	-2,431	-2,586
Payments from tangible assets	-19	-
Exchange rate adjustments	2	-
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>-2,448</b>	<b>-2,586</b>
Proceeds from capital increase	-	27
Cost regarding capital increase	-	-191
Installments	-464	2,682
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>	<b>-464</b>	<b>2,518</b>
<b>NET CASH FLOW FOR THE PERIOD</b>	<b>-7,464</b>	<b>19</b>

<b>TDKK</b>	<b>Q3-2021</b>	<b>Q3-2020</b>
Cash and cash equivalents at the beginning of the year	10,402	534
Overdraft at the beginning of the year	-	-487
Net cash flow for the year	-7,464	19
Exchange rate adjustments on cash/cash equivalents	-7	-
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>2,931</b>	<b>66</b>

- Net cash flow has been significantly strengthened by the capital increase in January 2021, and the liquidity was further strengthened by obtaining a loan at the end of October with net proceeds of DKK 6.65 million to Nexcom.



**BALANCE SHEET SUMMARY Q3 2021 [July 1<sup>st</sup> – September 30<sup>th</sup>, 2021]**

The report has not been audited,

TDKK	Q3-2021	Q3-2020
<b>ASSETS</b>		
Intangible assets	23,530	18,736
Material assets	124	14
Deposit	168	8
<b>TOTAL NON-CURRENT ASSETS</b>	<b>23,822</b>	<b>18,758</b>
<b>TOTAL CURRENT ASSETS</b>	<b>6,551</b>	<b>2,337</b>
<b>TOTAL ASSETS</b>	<b>30,373</b>	<b>21,095</b>

TDKK	Q3-2021	Q3-2020
<b>LIABILITIES</b>		
Share capital	1,763	527
Capital increase	28,064	4,528
Retained earnings earlier years	853	239
Cost regarding capital increase	-1,035	-85
Retained earnings this year	-19,531	-866
Reserve development costs	7,263	3,182
<b>EQUITY</b>	<b>17,377</b>	<b>7,525</b>
Long-term liabilities	9,855	10,226
Short-term liabilities	1,636	601
Other debt	1,505	2,743
<b>LIABILITIES</b>	<b>12,996</b>	<b>13,570</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>30,373</b>	<b>21,095</b>

- The company's total assets amount to TDKK 30,373 per September 30<sup>th</sup>, 2021.



**EQUITY STATEMENT Q3 2021 [July 1<sup>st</sup> – September 30<sup>th</sup>, 2021]**

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<b>TDKK</b>	<b>Share Capital</b>	<b>Share premium</b>	<b>Reserve for development</b>	<b>Retained earnings</b>	<b>Equity</b>
Equity January 1, 2021	527	-	3,523	853	4,903
Capital increase	1,236	28,064			29,300
Transferred from share premium		-28,064		28,064	-
Cost regarding capital increase				-1,035	-1,035
Transfer to reserves			3,740	-3,740	-
Exchange rate adjustment				-25	-25
Profit/loss for the year				-15,766	-15,766
<b>EQUITY SEPTEMBER 30<sup>th</sup>, 2021</b>	<b>1,763</b>	<b>-</b>	<b>7,263</b>	<b>8,351</b>	<b>17,377</b>



**MANAGEMENT STATEMENT Q3 2021 [July 1<sup>st</sup> – September 30<sup>th</sup>, 2021]**

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 third quarter of 2021. The interim financial report has not been audited or reviewed by the company's independent auditors.

The interim financial report for the third quarter of 2021 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 2020.

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 September 30<sup>th</sup>, 2021. 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 2020 and the company description is available at [nexcomglobal.com](http://nexcomglobal.com).

Copenhagen November 19th, 2021

**MANAGEMENT**

Rolf Adamson  
CEO

**BOARD OF DIRECTORS**

Thomas Honoré  
Chairman

Torjus Gylstorff

Pia Gardø Riise

Peter Hauge Jensen