

BIMobject AB

Year-end Report: Jan-Dec 2021

Fourth quarter financial highlights

- ARR in constant currencies of MSEK 99.3 (97.2) at end of quarter, +2%
- Net sales of MSEK 30.7 (32.5), -6%, affected by lower volumes in non-recurring revenue
- Net sales from recurring revenue of MSEK 23.8 (22.6), +5%, representing 78% of total net sales
- Operating earnings (EBIT) of MSEK -15.9 (-20.7)
- Basic earnings per share amounted to SEK -0.11 (-0.19)
- Group cash flow from operating activities of MSEK -22.9 (-11.0)

January - December 2021 financial highlights

- Net sales of MSEK 120.3 (136.7). Net sales from recurring revenue of MSEK 93.8 (91.5), +2.5%
- Operating earnings (EBIT) of MSEK -85.9 (-72.7)
- Basic earnings per share amounted to SEK -0.58 (-0.64)
- Group cash flow from operating activities of MSEK -87.0 (-38.1)

Significant events during the quarter

- Accumulated downloads on bimobject.com surpassed 100 million

Significant events after the quarter

- BIMobject has signed an agreement to acquire 51% of the shares and commits to invest a further MSEK 20 in Greenstone Holding AB, the creator of Prodikt (www.prodikt.com), a leading online platform for construction environmental life cycle analysis.

CEO's comments

Positive commercial momentum despite turbulence

2021 was a transformational year for BIMObject and a turbulent year for the construction industry. Global construction has returned to growth and we're feeling optimism from our customers again. Short-term issues such as national lockdowns, cost inflation and supply chain issues have kept distracting manufacturers from investing in more long-term initiatives such as BIM.

We had a positive commercial momentum in Q4, with a solid inflow of new platform contract wins. As a reminder, because we need to develop the BIM files before a customer launches on our platform, there is typically a 1-2 month delay from when a new customer contract is signed to when it becomes reported ARR and revenue. Content sales were also solid, with continued good uptake of our content maintenance offering.

Within our renewal business, net retention continued to impact our ARR negatively but continued to improve sequentially as a percentage of the renewed contracts.. As of mid February, 96% of customers are now on the new plans.

Focus on customer value

To make sure that the momentum continues, we are doubling down on providing more value to our customers.

Our platform growth remains strong. In the quarter, we set a new download record in a single month - 3.5+ million downloads in November - and achieved 30% overall growth in the quarter. User growth also continued and we expect to surpass 3 million registered users in 2022.

We've also continued our strong pace of product development, improving the capabilities for customers to reach, understand and influence building industry professionals. In the quarter, we released improvements to our marketing functionality for on-platform email marketing and search advertising. With our expanded offering within advertising we have now started to create an additional revenue stream on top of our subscription base.

Prodikt - a transformational investment

Sustainability is close to the heart of BIMObject - our mission is to make building better easy, in order to transform the construction industry for a more sustainable future.

I'm very pleased that we have taken the first step towards building the next iteration of our company and delivering on this mission: our investment in Prodikt, a leading online platform for construction life cycle analysis.

BIMObject already has a massive user base and a global building product manufacturer base. Prodikt brings a cutting edge offering within life cycle analysis. Together, we have the

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components needed to provide the AEC community worldwide with a product needed in digital sustainable building design.

Carl Silbersky
CEO

Financial summary

| | 2019 Q4 | 2020 Q1 | 2020 Q2 | 2020 Q3 | 2020 Q4 | 2021 Q1 | 2021 Q2 | 2021 Q3 | 2021 Q4 |
|--|------------|------------|------------|------------|------------|------------|------------|------------|--------------------|
| ARR in constant currencies (MSEK) | 80.0 | 84.7 | 90.8 | 94.2 | 97.2 | 97.0 | 100.1 | 99.7 | 99.3 |
| Net sales (MSEK) | 31.2 | 35.8 | 34.8 | 33.6 | 32.5 | 28.5 | 30.3 | 30.8 | 30.7 |
| Recurring Revenue (MSEK) | 19.9 | 21.4 | 23.8 | 23.8 | 22.6 | 23.2 | 23.0 | 23.8 | 23.8 |
| Other Platform (MSEK) | 2.2 | 2.4 | 2.4 | 2.4 | 2.4 | 1.2 | 1.0 | 1.0 | 1.4 |
| Services (MSEK) | 9.1 | 12.0 | 8.6 | 7.4 | 7.5 | 4.1 | 6.3 | 6.0 | 5.4 |
| EBITDA (MSEK) | -38.8 | -23.3 | -14.6 | -7.0 | -18.6 | -15.5 | -25.7 | -20.8 | -14.0 |
| EBITDA (%) | -125% | -65% | -42% | -21% | -57% | -54% | -85% | -68% | -45% |
| EBITA (MSEK) | -40.8 | -24.8 | -16.1 | -8.4 | -19.8 | -16.8 | -27.4 | -22.1 | -15.6 |
| EBITA (%) | -131% | -69% | -46% | -25% | -61% | -59% | -90% | -72% | -51% |
| Operating profit/loss (EBIT) (MSEK) | -42.6 | -25.7 | -17.0 | -9.2 | -20.7 | -17.6 | -28.2 | -24.1 | -15.9 |
| Operating profit/loss (EBIT) (%) | -137% | -72% | -49% | -27% | -64% | -62% | -93% | -78% | -52% |
| Earnings per share before dilution (SEK) | -0.36 | -0.22 | -0.16 | -0.08 | -0.19 | -0.09 | -0.21 | -0.16 | -0.11 |
| Earnings per share after dilution (SEK) | -0.36 | -0.22 | -0.16 | -0.08 | -0.19 | -0.09 | -0.21 | -0.16 | -0.11 |
| Cash flow from operating activities (MSEK) | -30.7 | -13.6 | -4.2 | -9.3 | -11.0 | -12.1 | -27.3 | -24.7 | -22.9 |

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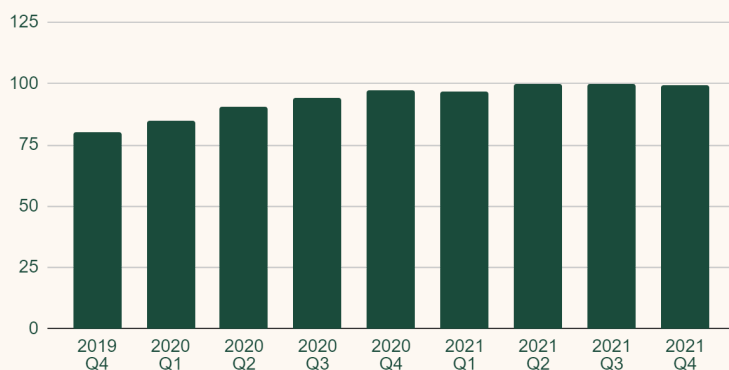
+46 40 685 2900, ir@bimobject.com

Recurring revenue

Annual Recurring Revenue (ARR) is a key metric for understanding the revenue development within our core Platform business, since net sales can be affected by the timing of revenue recognition, corrections and even variation of days between quarters. We report this metric in constant currencies, using the exchange rate on the last working day of the quarter.

Annual Recurring Revenue

MSEK, constant currencies



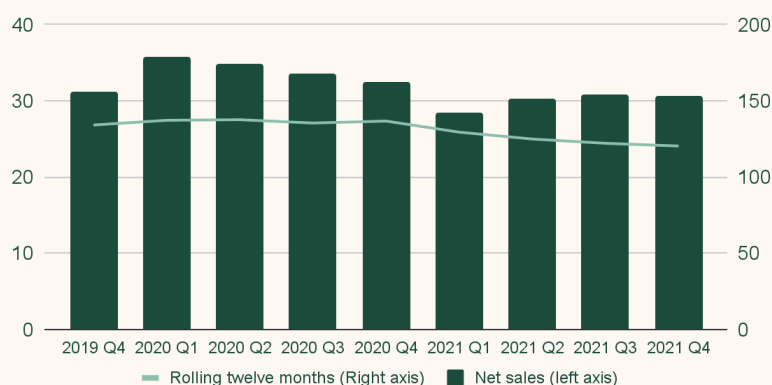
In Q4 2021, ARR in constant currencies grew by 2.2% year-over-year and -0.4% quarter-over-quarter.

Net sales

Net sales in the quarter amounted to MSEK 30.7 (32.5), -6% compared with the same period the previous year and flat compared with Q3 2021. Currency effects had only a negligible effect on net sales, year-over-year as well as quarter-over-quarter.

Net Sales

MSEK

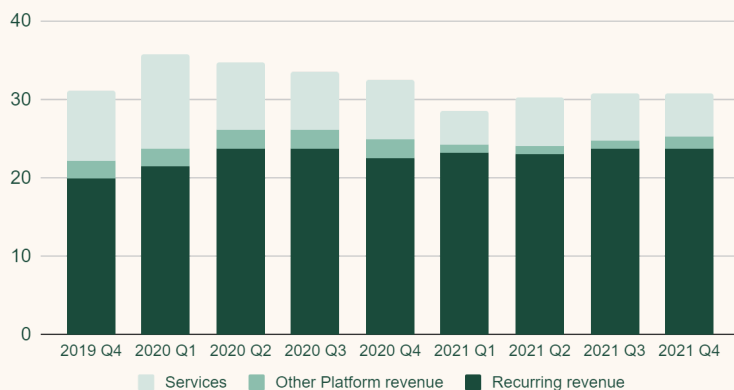


Net sales from recurring revenue in the quarter amounted to MSEK 23.8 (22.6), +5%, and represented 78% (69%) of total net sales.

Services net sales decreased quarter-over-quarter but unproduced order backlog increased at the same time and revenue from our new content maintenance-as-a-service business showed strong growth from low numbers.

Net sales by type

MSEK

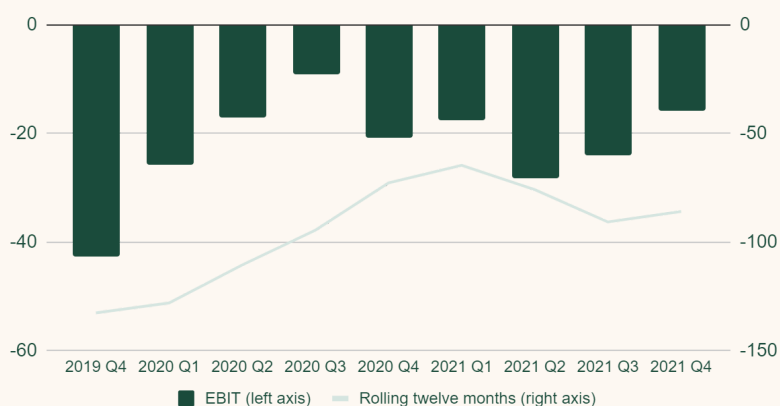


Operating income

Operating income before interest and tax, EBIT, amounted to MSEK -15.9 (-20.7) during the quarter, corresponding to an EBIT margin of -52% (-64%).

EBIT

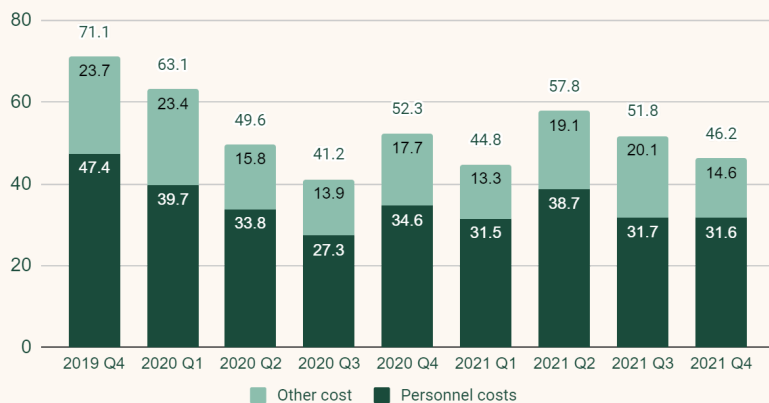
MSEK



Other costs amounted to MSEK 14.6 which is a decrease both compared to the previous two quarters and the previous year. This is partially due to the fourth quarter included less non-recurring costs than for the comparable quarters.

Operating costs

MSEK



Cash flow, cash & cash equivalents

Cash flow from operating activities in the quarter amounted to MSEK -22.9 (-11.0).

Cash and cash equivalents were MSEK 233.2 (350.3) at the end of the period. In addition, the company had short-term investments of MSEK 74.0 (43.1).

Equity & liabilities

Equity was MSEK 282.1 (360.8) at the end of the period. The equity/assets ratio was 75% (76%) on 31 December. Interest-bearing liabilities amounted to MSEK 0.9 (7.7).

Other information

Significant events during and after the period

- Accumulated downloads on bimobject.com surpass 100 million.
- BIMobject has signed an agreement to acquire 51% of the shares and commits to invest a further MSEK 20 in Greenstone Holding AB, the creator of Prodikt (www.prodikt.com), a leading online platform for construction environmental life cycle analysis.

Warrants (incentive programmes)

The company has two active subscription warrants programs:

1. 2019/2024, expires in May 2024.
2. 2021/2024, expires in August 2024.

Full terms and conditions for warrants can be found on the Company's website <https://investors.bimobject.com>.

BIMobject AB's share

BIMobject AB is listed on Nasdaq First North Growth Market.

Earnings per share (EPS) for the quarter amounted to SEK -0.11 (-0.19). After dilution, EPS amounted to SEK -0.11 (-0.19).

The average number of shares during the quarter and year was 139,319,684. The total number of shares at the end of the quarter was 139,319,684 (139,319,684). All shares carry an equal share of votes and capital. The table below shows BIMobject's largest shareholders at the end of the period.

| Owners | Number of shares | Share of capital and votes |
|---------------------------------|-------------------------|-----------------------------------|
| EQT Ventures | 15,515,176 | 11.1% |
| Swedbank Robur Fonder | 12,000,000 | 8.6% |
| TIN Fonder | 10,317,017 | 7.4% |
| Jan Karlander | 9,312,703 | 6.7% |
| Avanza Pension | 9,235,912 | 6.6% |
| Procedural Labs AB | 6,891,800 | 4.9% |
| Berenberg Funds | 4,750,632 | 3.4% |
| Nordnet Pensionsförsäkring | 4,228,911 | 3.0% |
| Phillippe Butty | 3,494,668 | 2.5% |
| Discover Capital GmbH | 3,200,000 | 2.3% |
| Total ten largest owners | 78,946,819 | 56.7% |
| Other shareholders | 60,372,865 | 43.3% |
| Total shares | 139,319,684 | 100.0% |

Data provided by Monitor.

Employees

The number of employees in the Group on 31 December 2021 was 168 (173).

Parent company

The Parent Company's operating income for the quarter amounted to MSEK 18.2 (15.1) and operating costs amounted to MSEK 32.2 (29.4). The increase in income is related to intercompany transactions and the increase in operating costs is due to personnel costs. This development also reflects that we have a higher proportion of the Group's employees based in Sweden. The loss before tax for the same period was MSEK -30.5 (-28.8). Equity was MSEK 307.2 (394.1).

Forward-looking information

This report may contain forward-looking information based on management's current expectations. Although management believes the expectations expressed in such forward-looking information are reasonable, there are no assurances that these expectations will be correct.

Consequently, future outcomes may vary considerably compared to the forward-looking information due to, among other things, changed market conditions for our products and more general changes to economic, market, and competitive conditions, changes to regulatory requirements or other policy measures, and exchange rate fluctuations.

Upcoming reports

BIMobject AB prepares and publishes a financial report after the end of each quarter. Upcoming reports and events are scheduled as follows:

| Report / Event | Date |
|------------------------|-----------------|
| Q1 Interim Report | 6 May 2022 |
| Annual General Meeting | 6 May 2022 |
| Q2 Interim Report | 5 August 2022 |
| Q3 Interim Report | 26 October 2022 |

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Presentation

Shareholders, analysts and the media are welcome to a digital report presentation on 11 February 2022 14:00 (CET). The presentation will be held in English via Zoom.

To participate in the presentation please register using the following link:

https://zoom.us/webinar/register/WN_toGAJBCeTnuyHpd4gED2VQ

Certified Adviser

FNCA Sweden AB.

Submission of interim report

Malmö, 11 February 2022

BIMobject AB

Board of Directors

For more information, please contact:

Carl Silbersky, CEO

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E-mail: ir@bimobject.com

This information is information that BIMobject AB is obliged to publish in accordance with the EU Market Abuse Regulation. The information was provided by Carl Silbersky for publication on 11 February 2022 at 08.30 CET.

Multi-year summary

| | 2019 Q4 | 2020 Q1 | 2020 Q2 | 2020 Q3 | 2020 Q4 | 2021 Q1 | 2021 Q2 | 2021 Q3 | 2021 Q4 |
|---|------------|------------|------------|------------|------------|------------|------------|------------|--------------------|
| ARR in constant currencies (MSEK) | 80.0 | 84.7 | 90.8 | 94.2 | 97.2 | 97.0 | 100.1 | 99.7 | 99.3 |
| Net sales (MSEK) | 31.2 | 35.8 | 34.8 | 33.6 | 32.5 | 28.5 | 30.3 | 30.8 | 30.7 |
| Net sales growth (%) | -20% | 10% | 1% | -6% | 4% | -21% | -13% | -8% | -6% |
| Recurring revenue (MSEK) | 19.9 | 21.4 | 23.8 | 23.8 | 22.6 | 23.2 | 23.0 | 23.8 | 23.8 |
| Recurring revenue growth (%) | 40% | 11% | 13% | 20% | 14% | 9% | -3% | 0% | 5% |
| Recurring revenue share of net sales (%) | 64% | 60% | 68% | 71% | 69% | 81% | 76% | 77% | 78% |
| EBITDA (MSEK) | -38.8 | -23.3 | -14.6 | -7.0 | -18.6 | -15.5 | -25.7 | -20.8 | -14.0 |
| EBITDA (%) | -125% | -65% | -42% | -21% | -57% | -54% | -85% | -68% | -45% |
| EBITA (MSEK) | -40.8 | -24.8 | -16.1 | -8.4 | -19.8 | -16.8 | -27.4 | -22.1 | -15.6 |
| EBITA (%) | -131% | -69% | -46% | -25% | -61% | -59% | -90% | -72% | -51% |
| Operating profit/loss (EBIT) (MSEK) | -42.6 | -25.7 | -17.0 | -9.2 | -20.7 | -17.7 | -28.2 | -24.1 | -15.9 |
| Operating profit/loss (EBIT) (%) | -137% | -72% | -49% | -27% | -64% | -62% | -93% | -78% | -52% |
| Earnings per share before dilution (SEK) | -0.36 | -0.22 | -0.16 | -0.08 | -0.19 | -0.09 | -0.21 | -0.16 | -0.11 |
| Earnings per share after dilution (SEK) | -0.36 | -0.22 | -0.16 | -0.08 | -0.19 | -0.09 | -0.21 | -0.16 | -0.11 |
| Number of employees | 203 | 200 | 178 | 169 | 173 | 156 | 164 | 171 | 168 |
| Net sales per employee (MSEK) | 0.15 | 0.18 | 0.20 | 0.20 | 0.19 | 0.18 | 0.18 | 0.18 | 0.18 |
| Cash flow from operating activities per share (SEK) | -0.26 | -0.11 | -0.03 | -0.07 | -0.08 | -0.09 | -0.20 | -0.18 | -0.16 |
| Number of shares (thousands) | 120,320 | 120,320 | 120,320 | 139,320 | 139,320 | 139,320 | 139,320 | 139,320 | 139,320 |

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Consolidated income statement

| (kSEK) | Oct-Dec 2021 | Oct-Dec 2020 | Jan-Dec 2021 | Jan-Dec 2020 |
|--|-----------------|-----------------|-----------------|-----------------|
| Net sales | 30,712 | 32,522 | 120,298 | 136,747 |
| Capitalised work for own account | - | 1,017 | 455 | 1,242 |
| Other operating income | 1,595 | 215 | 3,832 | 4,676 |
| Total operating income | 32,307 | 33,754 | 124,585 | 142,665 |
| <i>Operating costs</i> | | | | |
| Other external costs | -14,650 | -17,673 | -67,135 | -70,779 |
| Personnel costs | -31,625 | -34,633 | -133,465 | -135,359 |
| Depreciation/amortisation | -1,952 | -2,160 | -9,879 | -9,188 |
| Operating profit/loss after depreciation/amortisation | -15,921 | -20,713 | -85,894 | -72,660 |
| Net financial items | 608 | -6,036 | 4,840 | -9,750 |
| Profit/loss after financial items | -15,312 | -26,749 | -81,054 | -82,410 |
| Tax | -139 | -72 | -222 | -58 |
| Profit/loss for the period | -15,452 | -26,820 | -81,276 | -82,468 |
| Other information | | | | |
| Earnings per share, before dilution (SEK) | -0.11 | -0.19 | -0.58 | -0.64 |
| Earnings per share, after dilution (SEK) | -0.11 | -0.19 | -0.58 | -0.64 |

Consolidated balance sheet

| (kSEK) | Dec 31 2021 | Dec 31 2020 |
|--------------------------------------|----------------|----------------|
| ASSETS | | |
| <i>Non-current assets</i> | | |
| Intangible non-current assets | 27,796 | 35,505 |
| Tangible non-current assets | 963 | 2,668 |
| Financial non-current assets | 4,399 | 5,728 |
| Total non-current assets | 33,157 | 43,900 |
| <i>Current assets</i> | | |
| Accounts receivable | 32,153 | 32,902 |
| Other current receivables | 1,720 | 1,419 |
| Prepaid expenses and accrued income | 3,672 | 5,461 |
| Short-term investments | 74,018 | 43,053 |
| Cash and cash equivalents | 233,221 | 350,308 |
| Total current assets | 344,785 | 433,142 |
| TOTAL ASSETS | 377,942 | 477,043 |
| EQUITY AND LIABILITIES | | |
| Equity | 282,065 | 360,824 |
| Total equity | 282,065 | 360,824 |
| Provisions | 5,293 | 6,143 |
| Non-current liabilities | 647 | 6,995 |
| <i>Current liabilities</i> | | |
| Accounts payable | 4,671 | 7,215 |
| Other current liabilities | 8,930 | 22,045 |
| Accrued expenses and deferred income | 76,337 | 73,820 |
| Total current liabilities | 89,938 | 103,080 |
| TOTAL EQUITY AND LIABILITIES | 377,942 | 477,043 |

Consolidated statement of changes in equity

| <i>(kSEK)</i> | Jan-Dec 2021 | Jan-Dec 2020 |
|---------------------------------|-------------------------|-------------------------|
| Opening balance | 360,824 | 146,150 |
| Directed share issue | - | 304,000 |
| Issuance costs | - | -11,234 |
| Subscription warrants | 5,848 | - |
| Share related remunerations | 696 | - |
| Translation differences | -4,027 | 4,376 |
| Profit/loss for the period | -81,276 | -82,468 |
| Balance at end of period | 282,065 | 360,824 |

Consolidated cash flow statement

| (kSEK) | Oct-Dec 2021 | Oct-Dec 2020 | Jan-Dec 2021 | Jan-Dec 2020 |
|---|-----------------|-----------------|-----------------|-----------------|
| Operating activities | | | | |
| Profit/loss after financial items | -15,312 | -26,749 | -81,054 | -82,410 |
| Adjustments for non-cash items | 1,788 | 7,735 | 7,033 | 19,014 |
| Tax paid | -69 | -25 | -7 | 227 |
| Cash flow from operating activities before changes in working capital | -13,593 | -19,038 | -74,028 | -63,169 |
| Changes in net working capital | -9,341 | 8,048 | -13,004 | 25,089 |
| Cash flow from operating activities | -22,934 | -10,990 | -87,032 | -38,079 |
| Investing activities | | | | |
| Change in intangible non-current assets | - | 55 | -455 | -1,242 |
| Change in tangible non-current assets | -15 | 76 | -15 | -396 |
| Change in financial non-current assets | -2 | -301 | -382 | -558 |
| Change in short-term investments | -38,161 | 1,231 | -30,381 | 1,231 |
| Cash flow from investing activities | -38,179 | 1,061 | -31,234 | -965 |
| Financing activities | | | | |
| Directed share issue and subscription warrants | -174 | -347 | 5,848 | 292,766 |
| New external loan/repayment | -46 | -165 | -6,847 | 4,607 |
| Cash flow from financing activities | -221 | -511 | -1,000 | 297,373 |
| Cash flow for the period | -61,334 | -10,441 | -119,265 | 258,329 |
| Cash and cash equivalents at beginning of period | 294,552 | 363,509 | 350,308 | 95,609 |
| Exchange rate effects | 3 | -2,760 | 2,179 | -3,630 |
| Cash and cash equivalents at end of period | 233,221 | 350,308 | 233,221 | 350,308 |

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Supplementary disclosures to cash flow statement

| | | | | |
|--|--------------|--------------|--------------|---------------|
| Interest paid, net | 23 | -144 | -203 | -240 |
| <i>Items not affecting cash</i> | | | | |
| Reversal of depreciation | 1,952 | 2,160 | 9,879 | 9,188 |
| Write-down of accounts receivable | 36 | 782 | 17 | 346 |
| Write-down of short-term investments | -75 | -2,148 | -2,816 | 542 |
| Result from short-term investments | 70 | 1,872 | 2,232 | 1,872 |
| Provisions | -15 | -49 | 173 | -950 |
| Unrealised exchange rate differences and accrued interest income | -181 | 5,117 | -2,452 | 8,017 |
| Total items not affecting cash | 1,788 | 7,735 | 7,033 | 19,014 |

Parent company income statement

| <i>(kSEK)</i> | Oct-Dec 2021 | Oct-Dec 2020 | Jan-Dec 2021 | Jan-Dec 2020 |
|--|-----------------|-----------------|-----------------|-----------------|
| Operating income | 18,210 | 15,074 | 54,594 | 57,154 |
| Total operating income | 18,210 | 15,074 | 54,594 | 57,154 |
| <i>Operating costs</i> | | | | |
| Other external costs | -12,996 | -14,380 | -57,408 | -61,634 |
| Personnel costs | -18,607 | -14,847 | -79,551 | -56,215 |
| Depreciation/amortisation | -616 | -186 | -1,127 | -873 |
| Operating profit/loss after depreciation/amortisation | -14,009 | -14,339 | -83,492 | -61,569 |
| Net financial items | -16,454 | -14,450 | -11,510 | -17,583 |
| Profit/loss after financial items | -30,463 | -28,789 | -95,001 | -79,151 |
| Tax | - | - | - | - |
| Profit/loss for the period | -30,463 | -28,789 | -95,001 | -79,151 |

Parent company balance sheet

| <i>(kSEK)</i> | Dec 31 2021 | Dec 31 2020 |
|--------------------------------------|----------------|----------------|
| ASSETS | | |
| Intangible non-current assets | 3,933 | - |
| Tangible non-current assets | 325 | 963 |
| Financial non-current assets | 28,363 | 48,658 |
| Total non-current assets | 32,621 | 49,621 |
| Accounts receivable | 6,330 | 4,142 |
| Receivables, Group companies | 16,530 | 10,318 |
| Other current receivables | 474 | 37 |
| Prepaid expenses and accrued income | 3,081 | 4,718 |
| Short-term investments | 74,018 | 43,053 |
| Cash and cash equivalents | 211,163 | 321,968 |
| Total current assets | 311,596 | 384,235 |
| TOTAL ASSETS | 344,217 | 433,856 |
| EQUITY AND LIABILITIES | | |
| Restricted equity | 1,533 | 1,533 |
| Unrestricted equity | 305,692 | 392,579 |
| Total equity | 307,225 | 394,111 |
| Accounts payable | 2,675 | 5,277 |
| Liabilities, Group companies | 3,620 | 3,228 |
| Other current liabilities | 3,737 | 10,280 |
| Accrued expenses and deferred income | 26,961 | 20,959 |
| Total current liabilities | 36,993 | 39,745 |
| TOTAL EQUITY AND LIABILITIES | 344,217 | 433,856 |

BIMobject AB

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Notes

Accounting and valuation principles

This interim report has been prepared in accordance with the Swedish Annual Accounts Act. The accounting and valuation policies applied follow the Swedish Accounting Standards Board's BFNAR 2012:1 (K3) and are unchanged since the latest published annual report.

Amounts are reported in Swedish kronor and rounded to the nearest thousand unless otherwise stated. Amounts and figures stated in brackets are comparatives for the corresponding period of the previous year, unless otherwise stated.

The registered Parent Company is BIMobject AB.

Auditor's review

The interim report has not been reviewed by the Company's auditor.

Risks and uncertainties

BIMobject is, through its operations, exposed to common business and financial risks. These risks are described in detail in the latest annual report.

Transactions with related parties

Any transactions with related parties have been conducted on market terms.

Definitions

Annual Recurring Revenue (ARR)

The annual contract value of all active subscription contracts per the last day of the quarter, using the exchange rate on the last working day of the quarter. For better quarter-over-quarter comparisons, all previous quarters are calculated using the same exchange rate as the current quarter.

Cash flow from current operations per share

Cash flow from current operations divided by the average number of shares outstanding. Allows readers of financial reports to compare cash flow from current operations per share.

EBITA

Operating income before depreciation of acquired intangible non-current assets.

EBITDA

Operating income before depreciation on tangible and intangible non-current assets. The purpose is to assess the Group's operational activities. EBITDA is a supplement to operating income.

Growth in net sales

The measure shows %-growth in net sales compared to the same period during previous year.

Number of shares outstanding

The number of registered shares less any repurchased shares at the balance sheet date. The measure is mainly used for calculation of key ratios. The Group did not own any of its own shares during any of the reporting periods.

Operating income, EBIT

Operating income according to the income statement.

Operating margin, EBIT (%)

Operating income in relation to net sales.

Platform

Consists of subscription fees, advertising fees and joint venture licence fees for BIMobject Cloud.

Recurring Revenue

Revenue of annual recurring nature, referring to subscription revenue within our Platform business that is based on contracts with manufacturers publishing their products on BIMobject Cloud. Recurring revenue comprises the main part of Platform net sales.

Services

Consists of revenue from services provided to our customers, such as projects for creating BIM objects and as well as revenue from service sold as a recurring maintenance service.