

BIMobject AB

Interim Report: Apr-Jun 2023

Second quarter financial highlights

- ARR in constant currencies of MSEK 132.2 (123.2) at end of quarter, +7%
- Net sales of MSEK 39.6 (32.3), +22%, including a currency effect of +10%. Net sales from Carbonzero AB of MSEK 2.8 (0.4)
- Net sales from recurring revenue of MSEK 30.9 (26.5), +17%, including a currency effect of +10%, representing 78% of total net sales
- EBITDA of MSEK -4.8 (-15.2)
- Basic earnings per share amounted to SEK -0.02 (-0.13)
- Group cash flow from operating activities of MSEK -8.9 (-17.3)

Significant events during and after the quarter

- Apr 21 BIMobject welcomes leading design brand Tom Dixon to bimobject.com
- May 4 BIMobject appoints Martin Lindh as permanent CEO
- May 26 Per Göransson appointed new Director of Finance
- Jun 26 K2A chooses Carbonzero's climate and sustainability platform produkt.com to enable the market's most ambitious climate target

CEO's comments

Stabilized outlook

With churn levels in Q2 coming in at the lowest levels in years combined with a strong order inflow of services, especially from our existing clients, it has provided us with improved comfort in the way our clients seem to appreciate the value of our services even in periods where the building industry as such is facing challenges from increased interest rates and lower levels of new builds.

What we do notice is a larger hesitation amongst our potentially new clients to take the final decision to bring on new or additional solutions which we see as a natural effect of how Building Product Manufacturers (BPMs) responsibly need to act given the current market conditions.

Despite a lower platform order intake, we are still progressing and growing our platform revenues. As we luckily have a global reach we are not dependent on one market, instead we see how different regions react, manage, and move on depending on when and how the macro environment is affecting their respective markets.

In terms of user engagement we saw a strong and maintained momentum in our monthly downloading user statistics reaching 31% in annual growth rate at the end of the quarter.

Another positive quarter and a significantly improved EBITDA

From a financial perspective the second quarter of 2023 continued with a positive development. ARR reached MSEK 132.2 at the end of June and net sales from recurring revenue grew by 17% (approx 7% if adjusting for FX effects) compared to Q2 2022. We are especially happy in regards to the development of our profitability, which is a core part of our strategy, where we managed to improve EBITDA from SEK -17.3m in the same quarter last year to SEK -4.8m in Q2 2023. So far in H1 2023 our operating cash flow has been a mere SEK -5.2m during the period thus leaving us with remaining liquid assets of SEK 237m at the end of the quarter.

From a historical perspective we have now for all 9 quarters covered in this report successfully improved our metric "ARR in constant currencies". The reported EBITDA has also during the periods gradually been improved from -85% in Q2 2021 to -12% in Q2 2023 and to -6% if adjusting for Carbonzero which was acquired in Q1 2022.

Carbonzero gaining momentum

Carbonzero, with the platform produkt.com provides sustainability and other project related solutions for the building industry continued to progress in the quarter and have now reached a position where it makes sense for us as a group to present their individual performance.

During Q2 2023 Carbonzero continued to win orders from Building product manufacturers both in regards to platform subscriptions but also for creation of environmental product declarations (EPDs). In the quarter Carbonzero won several new orders from property owners like Bonava, K2A, and Vasakronan.

Furthermore several strategically important achievements were achieved such as launching a service-partner network as well as expanding the data-offering to Swedish distributors of building material.

Ongoing and coming strategic initiatives

From an operational perspective the company has been persistently executing on our strategy launched in Q4 2022. Overall we see an inspiring commitment, stable progression and a strong desire to accomplish its objective of reaching profitable growth amongst our employees.

In the beginning of the quarter we successfully deployed our sales related “Pod-program” which has improved the way we coordinate and localize our approach in our different markets.

We have also managed to significantly improve our early stage pipeline by focused and strong execution on international exhibitions.

At the end of the quarter we deployed a dedicated development team for monetizable solutions directed towards our user base bringing us closer to their everyday work by providing them with valuable and time/cost saving solutions.

Throughout the quarter our product team has also been focused on sharpening our messaging and improving our product packaging, including preparing for a new price plan, we intend to deploy in H2 2023, aimed to improve our ability to upsell accounts as our clients grow and show traction on our platform.

During the next quarter, it is time for the annual assessment and review of our strategy. Overall we remain confident that our current strategy is solid and therefore the work will mainly focus on calibration to the existing strategy and if there should be any additional adjustments required to compensate for the effects of a changed macro environment.

Martin Lindh
CEO

Financial summary

Group	2021 Q2	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	2023 Q1	2023 Q2
ARR in constant currencies (MSEK)	114.9	116.2	116.5	122.0	123.2	124.7	127.4	130.2	132.2
Net sales (MSEK)	30.3	30.8	30.7	32.0	32.3	33.8	34.1	36.7	39.6
Recurring Revenue (MSEK)	23.0	23.8	23.8	25.5	26.5	27.9	29.6	29.8	30.9
Other Platform (MSEK)	1.0	1.0	1.4	1.2	1.3	1.3	-1.3	0.2	0.4
Services (MSEK)	6.3	6.0	5.4	5.3	4.5	4.6	5.8	6.7	8.3
EBITDA (MSEK)	-25.7	-20.8	-14.0	-14.3	-15.2	-9.8	-11.9	-10.3	-4.8
Operating result (EBIT) (MSEK)	-28.2	-24.2	-15.9	-16.7	-18.6	-16.7	-12.8	-13.0	-7.5
Cash flow from operating activities (MSEK)	-27.3	-24.7	-22.9	-9.7	-17.3	-17.6	-20.3	3.7	-8.9

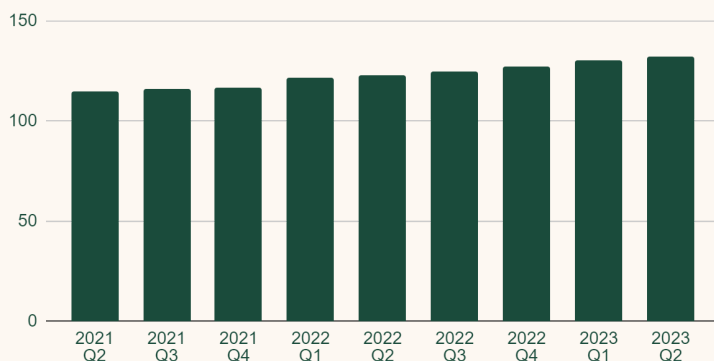
Whereof Carbonzero	2021 Q2	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	2023 Q1	2023 Q2
ARR in constant currencies (MSEK)	-	-	-	0.1	0.2	0.4	0.7	1.0	1.3
Net sales (MSEK)	-	-	-	0.2	0.4	0.7	1.7	2.7	2.8
Recurring Revenue (MSEK)	-	-	-	0.0	0.0	0.1	0.2	0.2	0.3
Services (MSEK)	-	-	-	0.2	0.4	0.6	1.5	2.5	2.5
EBITDA (MSEK)	-	-	-	-0.5	-3.6	-2.9	-2.9	-2.2	-2.7
Operating result (EBIT) (MSEK)	-	-	-	-0.5	-3.6	-2.9	-2.9	-2.2	-2.7
Cash flow from operating activities (MSEK)	-	-	-	-1.2	-2.8	-3.3	-1.4	-2.5	-3.8

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



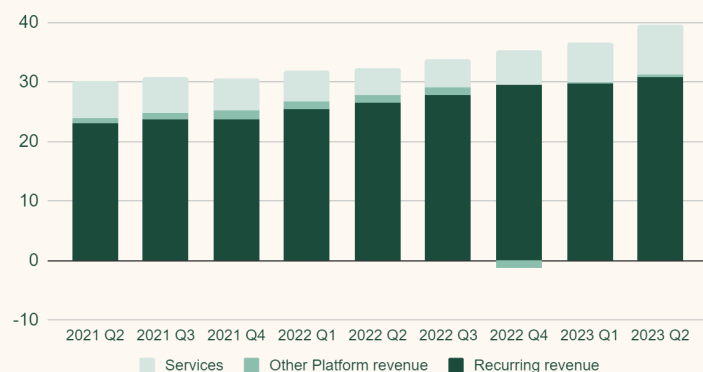
In Q2 2023, ARR in constant currencies grew by 7.3% year-over-year and 1.5% quarter-over-quarter.

Net sales

Net sales in the quarter amounted to MSEK 39.6 (32.3), +22% compared with the same period of the previous year and +8% compared with Q1 2023. Currency effects on net sales was +10% year-over-year and +1% quarter-over-quarter.

Net sales by type

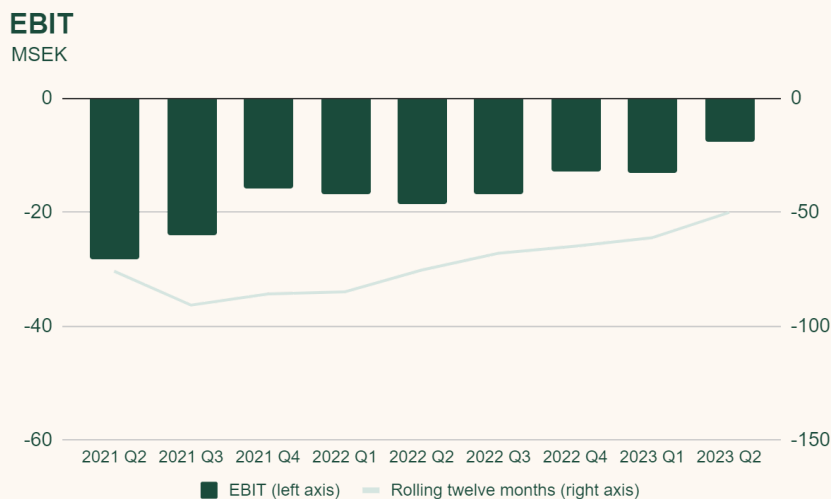
MSEK



Net sales from recurring revenue in the quarter amounted to MSEK 30.9 (26.5), +16%, and represented 78% (82%) of total net sales. Services net sales increased from MSEK 6.7 in Q1 2023 to MSEK 8.3 in Q2 2023.

Operating result

Operating result before interest and tax, EBIT, amounted to MSEK -7.5 (-18.6) during the quarter, corresponding to an EBIT margin of -19% (-57%). The improvement comes mainly from the increased revenues, powered by improved Services business as well as continued weakening of the Swedish SEK, which has also generated exchange gains in other income. On the other hand, the weak SEK also has a negative effect on the cost side, but despite this, other external costs decreased, due to generally improved cost control. Overall, BIMobject took another step closer to profitability in the quarter, despite investing in increased costs in Carbonzero AB at the same time.

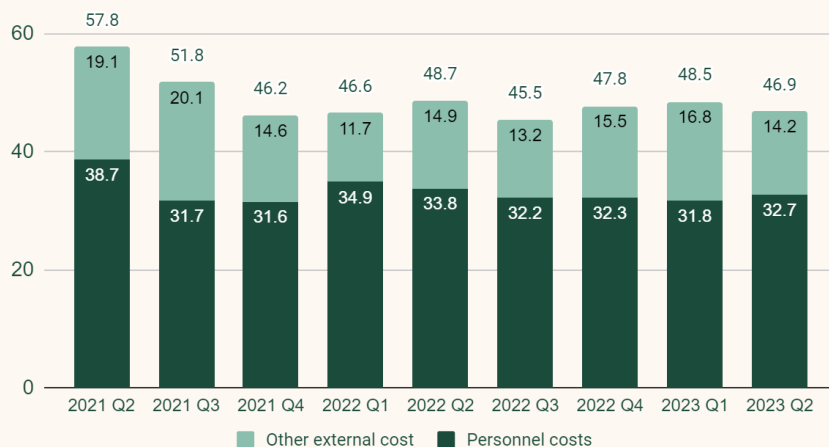


Other external costs amounted to MSEK 14.2, which is a decrease both compared to the previous year and the previous quarter. The development is countered by a weaker SEK, but underlying there is improved cost control in all areas, not least within the content production side. Costs related to tradeshow and events were relatively high in Q1.

Personnel costs decreased year-over-year thanks to the cost reduction program announced in Q4 2022, as well as the outsourcing of content business in Q3 2022. Overall costs are however also affected by new initiatives/hires, not least within Carbonzero AB, as well as the weaker SEK.

Operating costs

MSEK



Cash flow, cash & cash equivalents

Cash flow from operating activities in the quarter amounted to MSEK -8.9 (-17.3).

Available liquid assets were MSEK 236.9 (278.4) at the end of the period, whereof cash and cash equivalents MSEK 105.7 (129.5) and short-term investments MSEK 131.2 (148.9).

Equity & liabilities

Total equity was MSEK 226.2 (285.7) at the end of the period. The equity/assets ratio was 69% (71%) on 30 June. Interest-bearing liabilities amounted to MSEK 0.7 (0.6).

Other information

Significant events during and after the period

- Apr 21 BIMobject welcomes leading design brand Tom Dixon to bimobject.com
- May 4 BIMobject appoints Martin Lindh as permanent CEO
- May 26 Per Göransson appointed new Director of Finance of BIMobject
- Jun 26 K2A chooses the climate and sustainability platform ProdiKT to enable the market's most ambitious climate target

Warrants (incentive programmes)

The company has four active subscription warrant programs:

1. 2019/2024, expires in May 2024
2. LTIP 2021, where the main series 1 expires in August 2024 and the smaller series 2 expires in February 2025
3. LTIP 2022, expires in August 2025
4. LTIP 2023, expires in August 2026

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 -0.02 (-0.13). After dilution, EPS amounted to SEK -0.02 (-0.13).

The average number of shares during the quarter and year was 140,246,745. The total number of shares at the end of the quarter was 140,246,745 (140,246,745). 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	11.06%
Jan Karlander	13,132,720	9.36%
TIN Fonder	9,195,113	6.56%
Avanza Pension	7,961,911	5.68%
Swedbank Robur Fonder	7,706,000	5.49%
Nordnet Pensionsförsäkring	6,702,657	4.78%
Procedural Labs AB	5,628,976	4.01%
Svenska Handelsbanken AB for PB	2,869,076	2.05%
David Johansson	2,384,110	1.70%
Johannes Reischböck	2,062,000	1.47%
Total ten largest owners	73,157,739	52.16%
Other shareholders	67,089,006	47.84%
Total shares	140,246,745	100.00%

Data provided by Monitor.

Employees

The number of employees in the Group on 30 June 2023 was 140 (159). The decrease is connected to the reorganization of Services unit in Q3 2022 as well as the new strategy announced during Q4 2022.

Parent company

The Parent Company's operating income for the quarter amounted to MSEK 25.9 (15.1) and operating costs amounted to MSEK 26.7 (29.5). The increase in income is mainly due to the centralisation project, where most invoicing for EMEA is being moved to the parent company. The result before tax for the same period was MSEK 1.7 (-12.3). Equity was MSEK 225.4 (280.9).

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
Q3 Interim Report	27 October 2023
Year-end Report	15 February 2024

Presentation

Shareholders, analysts and the media are welcome to a digital report presentation on 4 August 2023 14:00 (CET). The presentation will be held in English via Zoom.

To participate in the presentation please register using the following link:
https://us06web.zoom.us/webinar/register/WN_sKJFysy1Tla7_Zv09gr5uw#/registration

Certified Adviser

FNCA Sweden AB.

Submission of interim report

Malmö, 4 August 2023

BIMobject AB

Board of Directors

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This information is information that BIMobject AB is obliged to publish in accordance with the EU Market Abuse Regulation. The information was provided by Martin Lindh for publication on 4 August 2023 at 08.00 CET.

Multi-year summary

	2021 Q2	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	2023 Q1	2023 Q2
ARR in constant currencies (MSEK)	114.9	116.2	116.5	122.0	123.2	124.7	127.4	130.2	132.2
Net sales (MSEK)	30.3	30.8	30.7	32.0	32.3	33.8	34.1	36.7	39.6
Net sales growth (%)	-13%	-8%	-6%	13%	7%	10%	11%	15%	22%
Recurring revenue (MSEK)	23.0	23.8	23.8	25.5	26.5	27.9	29.6	29.8	30.9
Recurring revenue growth (%)	-3%	0%	5%	10%	15%	17%	24%	17%	16%
Recurring revenue share of net sales (%)	76%	77%	78%	80%	82%	83%	87%	81%	78%
EBITDA (MSEK)	-25.7	-20.8	-14.0	-14.3	-15.2	-9.8	-11.9	-10.3	-4.8
EBITDA (%)	-85%	-68%	-45%	-45%	-47%	-29%	-35%	-28%	-12%
Operating result (EBIT) (MSEK)	-28.2	-24.1	-15.9	-16.7	-18.6	-16.7	-12.8	-13.0	-7.5
Operating result (EBIT) (%)	-93%	-78%	-52%	-52%	-57%	-49%	-38%	-35%	-19%
Earnings per share before dilution (SEK)	-0.21	-0.16	-0.11	-0.10	-0.13	-0.09	-0.09	-0.07	-0.02
Earnings per share after dilution (SEK)	-0.21	-0.16	-0.11	-0.10	-0.13	-0.09	-0.09	-0.07	-0.02
Number of employees	164	171	168	169	159	143	143	137	140
Net sales per employee (MSEK)	0.18	0.18	0.18	0.19	0.20	0.24	0.24	0.27	0.28
Cash flow from operating activities per share (SEK)	-0.20	-0.18	-0.16	-0.07	-0.12	-0.13	-0.14	0.03	-0.06
Number of shares (thousands)	139,320	139,320	139,320	140,247	140,247	140,247	140,247	140,247	140,247

Consolidated income statement

(kSEK)	Apr-Jun 2023	Apr-Jun 2022	Jan-Jun 2023	Jan-Jun 2022	Jan-Dec 2022
Net sales	39,558	32,302	76,283	64,340	132,239
Other operating income	1,510	1,174	2,040	1,508	3,552
Total operating income	41,068	33,477	78,323	65,848	135,791
<i>Operating costs</i>					
Capitalized work for own account	1,000	-	1,975	-	1,575
Other external costs	-14,224	-14,879	-30,977	-26,573	-55,324
Personnel costs	-32,665	-33,803	-64,437	-68,740	-133,258
EBITDA	-4,821	-15,205	-15,116	-29,465	-51,216
Depreciation/amortization	-2,629	-3,365	-5,342	-5,804	-13,571
Operating result	-7,450	-18,570	-20,460	-35,269	-64,788
Net financial items	2,685	-1,972	4,949	-1,419	15
Result before tax	-4,765	-20,542	-15,511	-36,688	-64,772
Tax	-120	-44	-33	1,450	1,339
Result for the period	-4,885	-20,586	-15,544	-35,239	-63,434
Attributable to:					
Shareholders of the Parent company	-3,219	-18,133	-12,469	-32,317	-57,434
Non-controlling interests	-1,666	-2,453	-3,075	-2,921	-6,000
Other information					
Earnings per share, before dilution (SEK)	-0.02	-0.13	-0.09	-0.23	-0.41
Earnings per share, after dilution (SEK)	-0.02	-0.13	-0.09	-0.23	-0.41

Consolidated balance sheet

<i>(kSEK)</i>	Jun 30 2023	Jun 30 2022	Dec 31 2022
ASSETS			
<i>Non-current assets</i>			
Intangible non-current assets	44,396	80,782	46,831
Tangible non-current assets	599	868	637
Financial non-current assets	5,025	5,434	5,118
Total non-current assets	50,020	87,085	52,587
<i>Current assets</i>			
Accounts receivable	32,696	30,718	40,514
Other current receivables	3,208	1,408	2,596
Prepaid expenses and accrued income	7,118	5,721	5,500
Short-term investments	131,224	148,947	139,400
Cash and cash equivalents	105,711	129,497	100,917
Total current assets	279,958	316,292	288,927
TOTAL ASSETS	329,978	403,377	341,514
EQUITY AND LIABILITIES			
Equity attributable to shareholders of the Parent company	212,013	251,354	225,097
Non-controlling interests	14,202	34,385	17,277
Total equity	226,215	285,740	242,374
Provisions	4,972	20,176	5,106
Non-current liabilities	872	678	704
<i>Current liabilities</i>			
Accounts payable	3,014	3,922	2,600
Other current liabilities	6,257	8,113	7,007
Accrued expenses and deferred income	88,647	84,749	83,722
Total current liabilities	97,919	96,784	93,329
TOTAL EQUITY AND LIABILITIES	329,978	403,377	341,514

Consolidated statement of changes in equity

(kSEK)	Jan-Jun 2023	Jan-Jun 2022	Jan-Dec 2022
Opening balance	242,374	282,065	282,065
Directed share issue	-	4,014	4,014
Minority interest acquisition	-	37,306	23,277
Subscription warrants	495	1,300	1,265
Share related remunerations	1,118	520	780
Translation differences	-2,228	-4,226	-5,593
Result for the period	-15,544	-35,239	-63,434
Balance at end of period	226,215	285,740	242,374
Attributable to shareholders of the Parent company	212,013	251,354	225,097
Attributable to non-controlling interests	14,202	34,385	17,277

Consolidated cash flow statement

(kSEK)	Apr-Jun 2023	Apr-Jun 2022	Jan-Jun 2023	Jan-Jun 2022	Jan-Dec 2022
<i>Operating activities</i>					
Result before tax items	-4,765	-20,542	-15,511	-36,688	-64,772
Adjustments for non-cash items	416	4,782	1,175	7,889	13,953
Tax paid	-1	9	-5	1	11
Cash flow from operating activities before changes in working capital	-4,351	-15,751	-14,341	-28,798	-50,808
Changes in net working capital	-4,500	-1,544	9,177	1,766	-14,122
Cash flow from operating activities	-8,851	-17,295	-5,163	-27,032	-64,930
<i>Investing activities</i>					
Acquisition of subsidiary	-	-	-	414	430
Change in intangible non-current assets	-1,000	-	-1,975	-	-1,575
Change in tangible non-current assets	-	-33	-58	-207	-313
Change in financial non-current assets	-	-	-	7	77
Change in short-term investments	138	-40,000	10,138	-80,000	-70,000
Cash flow from investing activities	-862	-40,033	8,105	-79,785	-71,382
<i>Financing activities</i>					
Directed share issue and subscription warrants	495	1,195	495	1,241	1,275
New external loan/repayment	-58	-52	-112	-104	-208
Cash flow from financing activities	437	1,143	383	1,138	1,068
Cash flow for the period	-9,276	-56,185	3,324	-105,680	-135,244
Cash and cash equivalents at beginning of period	113,838	183,863	100,917	233,221	233,221
Exchange rate effects	1,150	1,820	1,471	1,956	2,939
Cash and cash equivalents at end of period	105,711	129,497	105,711	129,497	100,917

Supplementary disclosures to cash flow statement

Interest paid, net	58	-5	71	-38	48
<i>Items not affecting cash</i>					
Reversal of depreciation	2,629	3,365	5,342	5,804	13,571
Write-down of accounts receivable	-62	494	234	1,335	1,896
Write-down of short-term investments	62	5,107	-1,991	5,071	4,512
Result from short-term investments	28	-	28	-	107
Provisions	-52	-877	-36	-786	-1,125
Unrealised exchange rate differences and accrued interest income	-2,190	-3,307	-2,403	-3,536	-5,008
Total items not affecting cash	416	4,782	1,175	7,889	13,953

Parent company income statement

(kSEK)	Apr-Jun 2023	Apr-Jun 2022	Jan-Jun 2023	Jan-Jun 2022	Jan-Dec 2022
Operating income	25,892	15,140	38,644	23,542	67,238
Total operating income	25,892	15,140	38,644	23,542	67,238
<i>Operating costs</i>					
Other external costs	-10,189	-10,777	-21,730	-21,048	-41,859
Personnel costs	-16,463	-18,540	-32,970	-37,157	-72,632
Depreciation/amortization	-33	-202	-69	-442	-4,168
Operating result	-793	-14,378	-16,124	-35,104	-51,421
Net financial items	2,531	2,129	5,216	2,998	-26,628
Result before tax	1,738	-12,250	-10,908	-32,107	-78,049
Tax	-	-	-	-	-
Result for the period	1,738	-12,250	-10,908	-32,107	-78,049

Parent company balance sheet

(kSEK)	Jun 30 2023	Jun 30 2022	Dec 31 2022
ASSETS			
Intangible non-current assets	-	3,652	-
Tangible non-current assets	236	221	249
Financial non-current assets	38,362	69,811	25,104
Total non-current assets	38,598	73,684	25,353
Accounts receivable	16,762	7,306	17,024
Receivables, Group companies	3,249	12,969	25,474
Other current receivables	2,347	105	1,674
Prepaid expenses and accrued income	5,268	4,587	3,919
Short-term investments	131,224	148,947	139,400
Cash and cash equivalents	81,991	82,669	65,106
Total current assets	240,841	256,583	252,596
TOTAL ASSETS	279,439	330,267	277,949
EQUITY AND LIABILITIES			
Restricted equity	1,543	1,543	1,543
Unrestricted equity	223,823	279,410	233,433
Total equity	225,366	280,952	234,975
Provisions	-	14,600	-
Accounts payable	1,375	3,103	1,090
Liabilities, Group companies	1,091	217	1,156
Other current liabilities	2,741	2,850	3,322
Accrued expenses and deferred income	48,867	28,544	37,405
Total current liabilities	54,074	34,715	42,974
TOTAL EQUITY AND LIABILITIES	279,439	330,267	277,949

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 first day of the next 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.

EBITDA

Operating result 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 result (EBIT).

Growth in net sales

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

Liquid assets

Cash and cash equivalents and short-term investments as the short-term investments are deemed to consist of securities with relatively low risk traded at a liquid market that enables liquid cash generally within a week if called upon.

Operating result, EBIT

Operating result according to the income statement.

Operating margin, EBIT (%)

Operating result in relation to net sales.

Platform Revenue

Consists of subscription fees, advertising fees and joint venture license fees for our platforms bimobject.com, polantis.com, and prodikt.com.

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.com, polantis.com and prodikt.com. Recurring revenue comprises the main part of Platform net sales.

Services Revenue

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