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Trophy Games Continues to Expect Growth in 2026 Driven by Existing Portfolio

Trophy Games announced its expectations for the upcoming financial year 2026 yesterday shortly before market close.

For the 2025 financial year, Trophy Games has upgraded its expectations several times, and the most recently upgraded guidance indicates revenue in the range of DKK 115–121 million, with EBITDA of DKK 23–28 million and EBT of DKK 11–16 million. For the upcoming financial year, Trophy Games expects revenue of DKK 130–153 million, with EBITDA of DKK 28–36 million and EBIT of DKK 18–24 million. Note that the company no longer provides guidance on EBT and has instead transitioned to providing guidance on EBIT.

The expectations for 2026 reflect a focus on sustainable and profitable growth, with an emphasis on improving the existing game portfolio, as the company continues to see significant potential in the transport series. The new guidance also does not include The Ranchers, for which Trophy Games is the publisher and which is otherwise planned for release in 2026. This is due to the difficulty of forecasting the development of this title, which is also the company's first premium title. As a result, the company has chosen not to include The Ranchers in its guidance, just as potential acquisitions are also excluded.

The Ranchers has been postponed several times, as the goal is to release a fully polished game from day one. This represents a different approach from Trophy Games' usual practice, where games are typically optimized and improved continuously after launch based on user feedback.

The new guidance for 2026 is based on an exchange rate of USD 6.4 against the Danish krone. This is important to monitor, as more than half of the company's revenue is denominated in US dollars. In addition, an increased marketing budget in the range of DKK 45–50 million is expected, along with advertising revenue of DKK 22–27 million.

Contacts
Email: markus@vaekstaktier.dk
Telephone: +45 50 42 99 18

About Us
Website: vaekstaktier.dk