



Press Release

Jun 14, 2021

Kollect on Demand Holding AB (publ) issues a trading update for May 2021

Today on Jun 14, 2021, Kollect on Demand Holding AB (publ) ("Kollect" or the "Company") issues a trading update for May 2021.

Kollect reports record monthly revenue of SEK 5.7M, and increases recurring revenue by 65% year on year.

Key Figures

	MAY 21	MAY 20	VARIANCE	APR 21	VARIANCE
TOTAL REVENUE	SEK 5.7M	SEK 4.2M	35%	SEK 5.4M	3%
TOTAL GROSS MARGIN	40%	35%	5%	38%	2%

Total Revenue increased by 35% compared to the prior year¹.

Recurring Revenue Activities

Recurring revenues² in April 2021 were 65% higher than recurring revenues for May 2020.

Revenues from Domestic Bins were up 25% from April 2020 and were up 10% compared to April 2021.

Revenues from Commercial Bins were 58% higher than May 2020 and 15% higher than April 2021 as more businesses in Ireland began to reopen as restrictions were lifted.

The Commercial Skip business continued to perform well with flat revenues compared to April 2021, as construction sites started to reopen with the phased lifting of the Covid-19 restrictions.

Commercial Junk was also flat compared to April 2021. This vertical is a smaller portion of overall revenues, however, than Commercial Skips and was largely a result of the timing of jobs being completed.

BIGbin revenues in May 2021 were up 54% from May 2020 and were 1% higher than April 2021 as a result of increased marketing activities.



Non-Recurring Revenue Activities

Non-recurring revenues³ grew by approximately 9% compared to May 2020 revenues and were up by approximately 5% compared to April 2021 revenues.

The Company continues to focus on growing recurring revenues ahead of non-recurring revenues by focusing most of its internal resource, such as sales and advertising spend, on high gross margin verticals. Domestic Junk, a high margin vertical within non-recurring revenues, was up 12% compared to April 2021 despite ongoing restrictions and 84% compared to May 2020.

Domestic Skips were 5% higher compared to April 2021, although this is a low margin vertical. The Company continues to benefit from previous brand-build efforts and Search Engine Optimization to drive new customers to the platform.

Gross Margin

The Company achieved a gross margin of 40% at a consolidated level in the month. This was an increase of 2 percentage points on the prior month and an increase of 5 percentage points compared to a gross margin of 35% in May 2020.

Developments since month end

The Irish Government has lifted more Covid-19 restrictions on the hospitality industry with effect from June 7, 2021. For example, restaurants and bars are now allowed to provide an outdoor dining service and attendances at weddings is increased to 25 people etc. In addition, travel restrictions within Ireland have been lifted, which means that holiday locations will be busy for the Summer.

The surge in demand arising from the lifting of restrictions is leading to some supply-side shortages in the Irish market with reports of a delay of more than 4 weeks delay in hiring a Skip in certain places.

Kollect has also started to provide a nationwide Junk Removal service to Coillte, the State-owned commercial forestry company, whereby it removes rubbish that has been illegally dumped on its land, which aligns with the Company's ESG strategy of tackling illegal dumping.

For further information, please contact:

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About Kollect

Founded in Waterford, Ireland, Kollect is an innovator and disruptor in the waste industry listed on the Nasdaq First North Growth Market (symbol: KOLL) and Mangold Fondkommission AB is the Company's acting Certified Adviser (Tel. + 46 8 5030 1550, CA@mangold.se, www.mangold.se).

The Company services two types of customers: those who arrange to have waste collected (bins, skips or junk removal) via the online Kollect booking engine; and those who use BIGbin smart compactor bins for waste drop-off.

The services include domestic, door-to-door bin collection, commercial bin collection, container hire and junk removal such as furniture and other large objects. For more information, visit www.kollect.ie.

Endnotes

- 1 On an operational currency basis, revenues sales increased by 42% (as the Company was negatively impacted by exchange rate movements for reporting purposes). The Company's primary operating currency is Euro, while the above figures are reported in SEK.
- 2 Domestic and Commercial Bins, Commercial skip hire, Commercial junk removal and BIGbin activities
- 3 Domestic skip (container) hire, Skip bags and Domestic junk removal