



# StrongPoint ASA: Second Quarter and First Half Financial Results 2024

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(Oslo, 12 July 2024) StrongPoint ASA reported revenues of NOK 297 million in the second quarter of 2024, NOK 40 million lower than same quarter in 2023 (337). The EBITDA decreased by NOK 11.2 million to NOK -9.1 million (2.1) including non-recurring restructuring personnel costs of NOK 10 million.

“Our second quarter 2024 was difficult. Revenue from our product sale was down across our business units. Even though this was foreseen, and hence additional cost measures were announced following our first quarter results, the decline in revenue from many of our solutions was hard to swallow. However, on the positive side, we have improved both our gross margin, increased our service revenue and our recurring revenue base. Furthermore, we announced the installation of our pilot for our innovative new cash management solution, CashGuard Connect, at the largest grocery retailer in Spain. These are all important achievements and levers to ensure a healthy business forward,” says Jacob Tveraabak, Chief Executive Officer of StrongPoint.

StrongPoint reported revenues of NOK 297 million (337) in the second quarter of 2024 and an EBITDA of - 9.1 million (2.1). The second quarter EBIT was NOK - 19.6 million and EBT was NOK -27.6 million. The net profit after tax ended at NOK -21.2 million in the quarter. Cash flow from operating activities was NOK - 9.7 million.

“Beyond looking at just one quarter, we are making progress with major customer wins with our proprietary products and solutions. The delivery of our Order Picking solution to Sainsbury’s announced in first quarter this year is progressing well and already resulting in revenue this quarter. We expect to go live with the first stores of our solution with Sainsbury’s in third quarter. The development of our innovative new CashGuard Connect solution is progressing with the first deployment of the solution live in-store with Spain’s largest grocery retailer. In addition, we announced additional sales of our proprietary temperature-controlled Click & Collect grocery lockers to a major grocery retail customer in the US,” Tveraabak continues.

“As we move into the second half of 2024, I recognize that the uncertainty levels regarding our business performance remain high. Given this uncertainty, I am cautious about promising any certain financial improvement in the short term. However I do not expect the weak market conditions to continue in the medium-term. To summarise, when including the measures we have already taken, I am hopeful about the financial performance for the second half of this year,” Tveraabak concludes.

StrongPoint will host an in-person and streamed presentation of the second quarter results at 07:00 CET followed by a Q&A session at 11:00 CET Friday 12 July 2024. Questions can be submitted online during the Q&A or via email at: [investor@strongpoint.com](mailto:investor@strongpoint.com).

The webcast is available at [strongpoint.com](https://strongpoint.com) and can also be accessed by the following links:

Q2 Presentation: [https://channel.royalcast.com/landingpage/hegnarmedia/20240711\\_7/](https://channel.royalcast.com/landingpage/hegnarmedia/20240711_7/)

Live Audiocast : [https://channel.royalcast.com/landingpage/hegnarmedia/20240712\\_7/](https://channel.royalcast.com/landingpage/hegnarmedia/20240712_7/)

\*EBITDA and other alternative performance measures (APMs) are defined and reconciled to the IFRS financial statements as a part of the APM section of the first quarter 2024 financial report on page 23.

## Disclosure regulation

This information is subject to the disclosure requirements pursuant to Section 5-12 the Norwegian Securities Trading Act.

## Contacts

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## About StrongPoint

StrongPoint is a grocery retail technology company that provides solutions to make shops smarter, shopping experiences better and online grocery shopping more efficient. With over 500 employees in Norway, Sweden, the Baltics, Finland, Spain, the UK and Ireland and together with a wide partner network, StrongPoint supports grocery and retail businesses in more than 20 countries. StrongPoint provides in-store cash management and payment solutions, electronic shelf labels, self-

checkouts, task and labor management software, click & collect temperature-controlled grocery lockers, in-store and drive-thru grocery pickup solutions and grocery order picking solutions, both manual and automated. StrongPoint is headquartered in Norway and is listed on the Oslo Stock Exchange with a revenue of approx 1.4bn NOK [ticker: STRO].

## **Attachments**

- [Download announcement as PDF.pdf](#)
- [StrongPoint Q2 2024.pdf](#)
- [StrongPoint Q2 2024 print version.pdf](#)
- [StrongPoint Q2 2024 Presentation.pdf](#)