



Press Release

March 11, 2021

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

Today on March 11, 2021, Kollect on Demand Holding AB (publ) ("Kollect" or the "Company" ) issues a trading update for February 2021.

Kollect doubles monthly recurring revenue year-on-year, including 106% increase in BIGbin revenues compared to February 2020.

### Key Figures

	FEB 21	FEB 20	VARIANCE	JAN 20	VARIANCE
TOTAL REVENUE	SEK 3.7M	SEK 2.6M	41%	SEK 3.9M	-4%
TOTAL GROSS MARGIN	42%	37%	5%	44%	-2%

Total Revenue increased by 41% compared to the prior year<sup>1</sup>.

### Recurring Revenue Activities

Recurring revenues<sup>2</sup> in February 2021 were double the recurring revenues from February 2020, having increased by 99%.

Revenues from Domestic Bins were up 36% from February 2020, however they were down 10% on January 2021 as a result of the lower number of collection days in the month.

Revenues from Commercial Bins were 37% lower than February 2020 and 28% lower than January 2021, due largely to continuing Covid-19 lockdown restrictions introduced in January 2021. There continues, however, to be a natural hedge within the bin collection business where the decrease in waste from commercial premises is offset by the increase in waste in Domestic Bins. The Company also benefits from having a significantly larger market presence in Domestic Bin collection than Commercial Bin collection.

The Commercial Skip business continued to perform well with revenues flat compared to January 2021 despite many construction sites closing under the Covid-19 restrictions referred to above.

Commercial Junk reduced by 30% compared to January 2021, as a result of the same restrictions, though this vertical is a smaller portion of overall revenues than Commercial Skips.

BIGbin revenues in February 2021 were more than double those of February 2020 with an increase of 106%, however they were lower than January 2021 as a result of fewer days in the month.

Gross margins on Domestic and Commercial Bin and Commercial Junk collection activities in February 2021 remained stable compared to January 2021 and slightly improved on February 2020. This was largely driven by the mix of waste that was collected.



## Non-Recurring Revenue Activities

Non-recurring revenues<sup>3</sup> were up slightly by approximately 1% compared to February 2020 revenues, however they were down by approximately 1% compared to January 2021 revenues.

The Company continues to focus on growing recurring revenues ahead of non-recurring revenues and by focusing its resource on high gross margin verticals. Domestic Junk, a high margin vertical within non-recurring revenues, was up 13% compared to January 2021 despite fewer days in February and ongoing restrictions.

## Gross Margin

The Company maintained a gross margin above 40% at a consolidated level in the month at 42%. This was in line with the prior month, and an improvement of 5 percentage points compared to a gross margin of 37% in February 2020.

## Developments since month end

The Irish Government extended the Covid-19 restrictions which closed many construction sites (but not all) and all non-essential businesses until April 5, 2021 when the situation will be reviewed again. The effect of the restrictions is that about two thirds of construction sites are not operating.

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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](mailto:CA@mangold.se), [www.mangold.se](http://www.mangold.se)).

Founded in Waterford, Ireland, Kollect is an innovator and disruptor in the waste industry. 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 BIG bins, smart compactors or 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](http://www.kollect.ie).

## Endnotes

1 On an operational currency basis, revenues sales increased by 48% (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, and BIGbin activities.

3 Skip (container) hire, Skip bags and Junk removal