

North Media A/S

Q1 2023 report

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Today's presenters



Lasse Brodt
Group CEO



Kåre Wigh
Group CFO

Forward-looking statements

This presentation contains statements about the future, including expectations for 2023, which are inherently subject to risks and uncertainties that could cause actual results to differ materially from those expected. Please see the section on risk and risk management on pages 59-60 of North Media's Annual Report 2022.

Group highlights Q1 2023

Financial results as expected

Q1 2023 results



FK Distribution

Development impacted by macroeconomics, as expected

- Leaflet volumes down 10.5%, on par with expected full-year outlook
- Revenue impacted by lower packaging and distribution business
- Growth in selected mail and minetilbud
- 20.8% EBIT margin supported by strict costs focus
- New CEO as per 1 May 2023

Key figures

	Q1 2022	Q1 2023
Revenue, DKKm	207.7	198.2
EBIT, DKKm	47.5	41.2
EBIT margin, %	22.9	20.8



BoligPortal

Solid financial performance

- Revenue up 17%, mainly from advertising income
- EBIT margin up 57%, due to revenue growth and lower costs
- Record-number of rental properties in the portal
- Establishment of commercial organisation in Sweden on track

Key figures

	Q1 2022	Q1 2023
Revenue, DKKm	22.7	26.5
EBIT, DKKm	5.2	8.3
EBIT margin, %	22.9	31.3

Impact from
Boligmanager
Q1 2022: -1.0
Q1 2023: -3.0



Results impacted by lower number of job adds

- Revenue down 16% against solid growth in Q1 2022
- Slowdown in job adds has stabilised at lower level than expected
- Both public-sector and private-sector customers buy smaller packages
- EBIT margin mainly impacted by revenue development

Key figures

	Q1 2022	Q1 2023
Revenue, DKKm	11.2	9.4
EBIT, DKKm	1.5	-0.3
EBIT margin, %	13.4	-3.2



Bekey

Performance in line with expectations

- Lower hardware sales impacted revenue development
- 16% growth in recurring license and service fees
- Minor progress in Properties offset by Distributors
- EBIT margin impacted by lower revenue

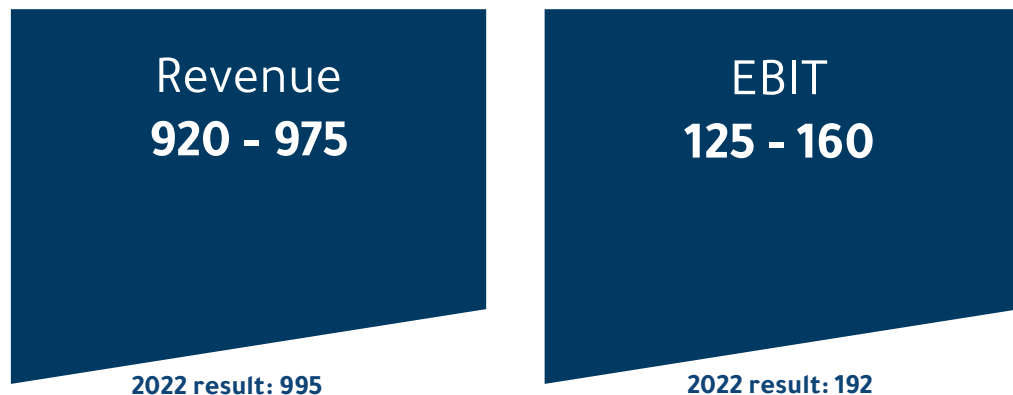
Key figures

	Q1 2022	Q1 2023
Revenue, DKKm	6.6	5.9
EBIT, DKKm	-4.1	-4.0
EBIT margin, %	-62.1	-67.8



Unchanged outlook 2023

Group full-year guidance (DKKm)



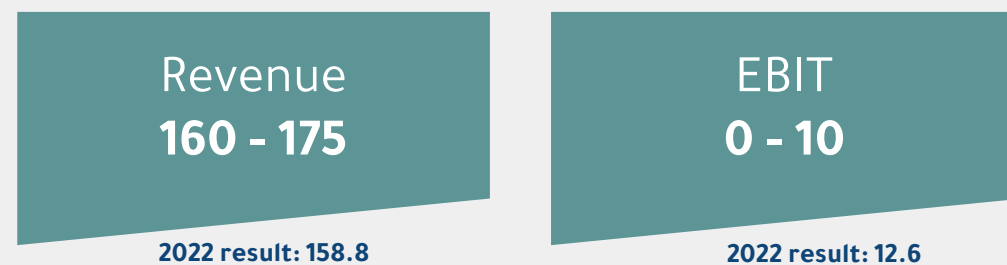
Main assumption

- Broad ranges reflect uncertainty related to high inflation, increasing interest rates, low consumer confidence and risk of recession followed by lower activity levels
- Last Mile: Continued pressure on volume
- Digital Services: Expected topline and earnings increase in BoligPortal, lower margins in Ofir and Bekey

Last Mile guidance (DKKm)



Digital Services guidance (DKKm)



Strategic priorities 2023

Value creation through cost focus and investments in digital transformation and growth

***NORTH MEDIA A/S**

- Ensure strong capital structure to support growth
- Explore strategic growth opportunities



- Optimise packaging and distribution operations - cost focus
- Increase revenue from minetilbud and selected mail
- Expand Deutsche Post volumes



- Strengthen digital infrastructure and automation of the platform
- Grow partnerships, Data Insights and development of Boligmanager
- Expand business in Sweden



- Launch new platform, strengthen data collection and analysis
- Explore partnerships and increase collaboration with large companies



- Continue building foundation for scale and volume business
- Grow Distributors and Properties segments

Q&A

Financial calendar 2023 and Investor events

4 May	Q1 2023 teleconference and HCA Capital presentation
16 August	Q2 2023 Interim Report
17 August	Q2 2023 teleconference and HCA Capital presentation
1 November	Q3 2023 Interim Report
2 November	Q3 2023 teleconference and HCA Capital presentation

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