

Q2 report 2023

Forward-looking statements

This presentation and related comments 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.

Today's presenters



Business highlights Q2 2023



FK Distribution to double solar cell battery capacity at terminals in Taastrup and Tilst for more inhouse use of the electricity. Ofir's new website improved user experience, optimises search engine reach, and made it easier for companies to upload job adds.

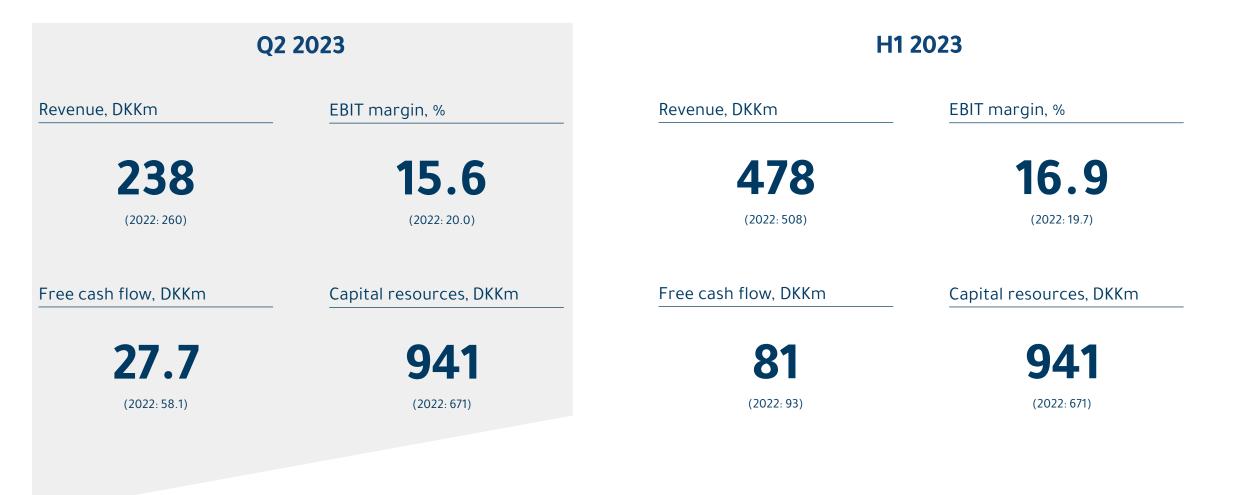


Aarhus' Ste udvalg ejeboliger

BoligPortal acquired the remaining 49% of Boligmanager ahead of plan to accelerate product development. **Bekey** launched new website to improve awareness of the company and generate traffic.



Group financial highlights Q2 2023





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boligportal.dk

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Business highlights

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FK Distribution

Results in line with expectations

- Revenue down in packaging and distribution business
- The 'selected mail' segment continued to grow
- Surveys show that leaflets continue to drive sales
- Paper prices down

Key figures

	H1 2022	H1 2023	Q2 2022	Q2 2023
Revenue, DKKm	426.4	395.2	218.7	197.0
EBIT, DKKm	97.1	78.5	49.6	37.3
EBIT margin, %	22.8	19.9	22.7	18.9



BoligPortal

Progress driven by advertising income

- Revenue growth of 16% mainly from advertising income
- Growth from other revenue streams lower than anticipated
- Margin* up 54% due to revenue and lower cost
- Boligmanager acquired 100% to accelerate product development

Key figures

	H1 2022	H1 2023	Q2 2022	Q2 2023	
Revenue, DKKm	46.4	53.9	23.7	27.4	DKKm -1.1 impact from
EBIT, DKKm	11.4	18.6	6.2	10.3	Boligmanager acquisition.
EBIT margin, %	24.6	34.5	26.2	37.6	

*adjusted for Boligmanager









Lower number of job adds impacts performance

- Against a solid Q2 2022, revenue declined 27%
- Lower number of job adds from both private and public sector
- Increased use of data and AI to facilitate writing of job adds
- EBIT impacted by lower revenue and slightly higher fixed costs

Key figures

	H1 2022	H1 2023	Q2 2022	Q2 2023
Revenue, DKKm	22.1	17.4	10.9	8.0
EBIT, DKKm	2.9	-1.7	1.4	-1.4
EBIT margin, %	13.1	-9.8	12.8	-17.5



Bekey Results impacted by lower activity level

- Revenue declined 10%, mainly due to lower hardware sales
- Growth in recurring license and service fees and Distributor segments
- EBIT down from revenue development and higher fixed costs
- Insourcing of competencies to build strong IT development team

Key figures

	H1 2022	H1 2023	Q2 2022	Q2 2023
Revenue, DKKm	13.3	11.9	6.7	6.0
EBIT, DKKm	-7.5	-9.7	-3.4	-5.7
EBIT margin, %	-56.4	-81.5	-50.7	-95.0





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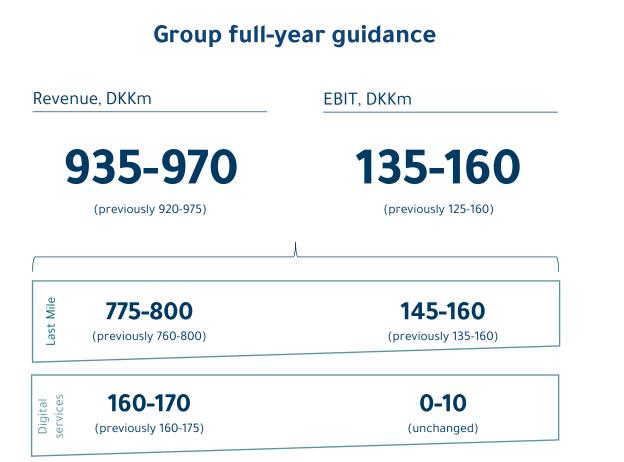


Outlook and strategic priorities

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Full-year outlook 2023 updated



Comments and main assumptions

- Overall, results are in line with expectations
 ranges are narrowed.
- Revenue range is adjusted mainly due to improved visibility for H2 development in FK Distribution.
- Earnings range is adjusted accordingly.
- Overall, market development is still subject to uncertainty related to inflation, interest rates, consumer confidence and lower activity levels

Strategic priorities 2023

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

*NORTH MEDIAA/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
A BoligPortal	 Strengthen digital infrastructure and automation of the platform Grow partnerships, Data Insights and development of Boligmanager Expand business in Sweden
ofir .dk	 Launch new platform, strengthen data collection and analysis Explore partnerships and increase collaboration with large companies
bekey	 Continue building foundation for scale and volume business Grow Distributors and Properties segments



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