

Announcement no. 03 2025

Agillic publishes its annual results 2024 in line with preliminary results published on 6 February 2025

Copenhagen – 25 February 2025 – Agillic A/S

Agillic has today published its annual results 2024 in line with the preliminary results published on 6 February 2025. The guidance for 2025 is also maintained.

Christian Samsø, CEO comments on the results: *“In 2024, sales were affected by higher uncertainty and limited appetite for tech investments in the market. Client portfolio changes, driven mainly by mergers and acquisitions, where clients were forced onto other platforms as part of new global contracts and commitments, affected Agillic. However, on a positive note, several new clients chose Agillic as their customer engagement platform in 2024. In 2024, we finally closed the year-long tax credit dispute with the Danish Tax Authorities and in Agillic’s favour, positively impacting both the net result and liquidity. 2025 will undoubtedly present it’s challenges too, but with a refocused strategy and a new and committed management team, we feel confident to deliver on our ambitions for growth and profitability.”*

Key financial and SaaS highlights (DKK million)

INCOME STATEMENT (DKK million)	FY 2024	FY 2023	Change	Q4 2024	Q4 2023	Change
Revenue subscriptions	50.0	52.4	-5%	13.0	12.2	7%
Revenue transactions	10.2	12.0	-15%	2.8	2.9	-3%
Other revenue	0.0	0.3	-100%	0.0	0.3	-100%
Total revenue	60.2	64.7	-7%	15.8	15.4	3%
Gross profit	48.8	52.2	-7%	12.7	12.6	1%
Gross margin	81%	80%	-	80%	82%	-
Other operating income	0.8	0.6	33%	0.2	0.1	100%
Employee costs	-34.5	-36.8	6%	-10.8	-10.8	0%
Operational costs	-14.1	-14.1	0%	-2.9	-3.5	17%
EBITDA	1.0	1.9	-47%	-0.8	-1.6	50%
Net profit	-3.3	-27.5	88%	-4.5	-22.4	80%
FINANCIAL POSITION						
Cash	6.4	9.8	-35%	6.4	9.8	-35%
ARR DEVELOPMENT (DKK million)						
ARR subscriptions	54.3	57.8	-6%	54.3	57.8	-6%
ARR transactions	11.2	12.3	-9%	11.2	12.3	-9%
Total ARR	65.5	70.1	-7%	65.5	70.1	-7%
Change in ARR (DKK)	-4.6	-6.6	-	2.4	-6.6	-
Change in ARR %	-7%	-9%	-	4%	-9%	-

Reclassification between other operating income, employee costs, and operational costs is updated in 2023 figures.

ARR

At the end of 2024, ARR from subscriptions was DKK 54.3 million compared to DKK 57.8 million as of 2023, a decrease of DKK 3.5 million corresponding to a decrease of 6% with a decline in ARR from transactions from DKK 12.3 million to DKK 11.2 million. At the end of 2024, total ARR was DKK 65.5 million, compared to DKK 70.1 million as of 2023, a decrease of DKK 5.6 million.

Income statement

The revenue from subscriptions decreased by 5% to DKK 50.0 million (2023: DKK 52.4 million) with a total revenue of DKK 60.2 million (2023: DKK 64.7 million). Gross profit was DKK 48.8 million (2023: DKK 52.2 million) with a gross profit margin of 81% (2023: 80%).

Despite the decrease in gross profit of DKK 3.2 million as well as one-time costs for consultancy fees and severance costs of total DKK 3.1 million, EBITDA ended positive at DKK 1.0 million (2023: DKK 1.9 million).

Cash

As of 31 December 2024, cash at bank amounted to DKK 6.4 million compared to DKK 9.8 million as of 31 December 2023. Cash flow from operating activities increased to DKK 12.2 million (2023: DKK -6.5 million) primarily because of a reduction in working capital from trade payables, other payables, and deferred income. Cash flow from investing activities amounted to DKK -10.9 million (2023: DKK -11.7 million) primarily related to investments in developing the Agillic customer engagement platform.

Financial guidance 2025 (unchanged)

Revenue	DKK 60-63m
EBITDA	DKK 5-8m
ARR Subscriptions	DKK 56-60m

For further information, please contact:

Christian Samsø, CEO
+45 24 88 24 24
Christian.samsøe@agillic.com

Claus Boysen, CFO
+45 28 49 18 46
claus.boysen@agillic.com

Certified Adviser

HC Andersen Capital
Pernille Friis Andersen

Appendix: Financial development per quarter

DKK million	2024				2023				2022			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
INCOME STATEMENT												
Revenue subscriptions	13.0	12.1	12.3	12.6	12.2	13.6	13.5	13.1	13.5	13.1	12.2	11.1
Revenue transactions	2.8	2.7	2.5	2.2	2.9	3.0	2.9	3.2	6.0	4.8	3.3	2.6
Other revenue	0.0	0.0	0.0	0.0	0.3	0.0	0.0	0.0	0.0	0.0	0.1	0.3
Total revenue	15.8	14.8	14.8	14.8	15.4	16.6	16.4	16.3	19.5	17.9	15.6	14.0
Gross profit	12.7	11.7	12.1	12.3	12.6	13.4	13.2	13.0	15.5	11.4	11.7	11.0
Gross margin	80%	79%	82%	83%	82%	81%	80%	80%	80%	63%	75%	78%
Other operating income	0.2	0.2	0.2	0.2	0.1	0.2	0.2	0.1	0.3	0.0	0.0	0.0
Employee costs	-10.8	-7.1	-8.0	-8.6	-10.8	-7.9	-9.4	-8.7	-9.2	-7.3	-8.0	-8.0
Operational costs	-2.9	-3.6	½	-3.3	-3.5	-3.2	-3.0	-4.4	-5.1	-2.7	-3.7	-4.8
EBITDA	-0.8	1.2	0.0	0.6	-1.6	2.5	1.0	0.0	1.5	1.4	0.0	-1.8
Net profit	-4.5	-2.4	7.0	-3.4	-22.4	-0.4	-1.8	-2.9	-2.0	-1.2	-2.7	-4.7
BALANCE SHEET												
Cash	6.4	3.7	4.4	7.2	9.8	11.5	18.3	26.9	7.4	1.8	12.6	7.5
Total assets	44.2	42.8	45.8	51.5	47.2	64.9	69.0	75.8	52.8	54.0	58.7	55.4
Equity	-22.3	-17.8	-16.0	-23.3	-20.2	1.5	1.8	3.4	-15.0	-13.2	-12.0	-9.6
Borrowings	19.0	19.1	21.4	24.3	23.8	23.0	24.2	25.7	24.3	23.7	26.1	26.4
CASH FLOW												
Cash flow from operations	5.5	4.1	2.6	0.0	-0.6	-2.8	-4.3	1.2	7.3	-4.9	9.0	-8.3
Cash flow from investments	-2.5	-2.6	-2.7	-3.0	-2.1	-3.1	-3.2	-3.3	-3.3	-3.3	-3.7	-3.2
Cash flow from financing	-0.3	-2.2	-2.7	0.4	1.0	-0.9	-1.1	21.6	1.6	-2.6	-0.2	-1.6
Net cash flow	2.7	-0.7	-2.8	-2.6	-1.7	-6.8	-8.6	19.5	5.6	-10.8	5.1	-13.1
EMPLOYEES & CLIENTS												
Employees end of period	42	40	39	41	50	50	50	46	48	47	51	47
Clients end of period	118	114	113	116	122	120	120	118	118	111	108	105
ARR & SAAS METRICS												
ARR subscriptions	54.3	52.5	51.7	52.2	57.8	56.8	54.9	54.2	54.1	50.3	49.6	48.5
ARR transactions	11.2	10.6	10.0	8.9	12.3	12.1	11.5	17.3	22.6	19.6	14.6	10.3
Total ARR	65.5	63.1	61.7	61.1	70.1	68.9	66.4	71.5	76.7	69.9	64.2	58.8
Change in ARR (DKK)	2.4	1.4	0.6	-9.0	1.2	2.5	-5.1	-5.2	6.8	5.7	5.4	3.1
Change in ARR %	4%	2%	1%	-13%	2%	4%	-7%	-7%	10%	9%	9%	6%
Average ARR	0.6	0.6	0.5	0.5	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
Yearly CAC	0.5				0.3				0.1			
Months to recover CAC	12				7				3			

Definitions

- Cash is defined as available funds less bank overdraft withdrawals.
- ARR: the annualised value of subscription agreements and transactions at the end of the actual reporting period.
- Average ARR: the average Total ARR per client.
- Customer Acquisition Costs (CAC): the sales and marketing costs (inclusive of salaries, commissions, direct and share of costs of office) divided by the number of new clients. CAC is calculated end of year.
- Months to recover CAC: the period in months it takes to generate sufficient gross profit from a client to cover the acquisition cost.

Disclaimer

The forward-looking statements regarding Agillic's future financial situation involve factors of uncertainty and risk, which could cause actual developments to deviate from the expectations indicated. Statements regarding the future are subject to risks and uncertainties that may result in considerable deviations from the presented outlook. Furthermore, some of these expectations are based on assumptions regarding future events, which may prove incorrect. Please also refer to the overview of risk factors in the 'risk management' section of the annual report.

About Agillic A/S

Agillic A/S (Nasdaq First North Growth Market Denmark: AGILC) is a Danish software company offering brands a platform through which they can work with data-driven insights and content to create, automate, and send personalised communication to millions. Agillic is headquartered in Copenhagen, Denmark. For further information, please visit agillic.com.