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TDC NET A/S Annual Report 2023

Click [here](#) to access the full report.

Highlights

- Strategy enforcing our strong market position within superior connections. “Customer focus” is a strategic priority within our transformation, and in 2023 we experienced an increase in customer satisfaction driven by higher levels of feedback from customers on our fibre roll-out and resilience in the mobile network.
- For the eighth year in a row, we proudly maintained our position as Denmark's best mobile network with an 88% flawless experience, unmatched download and upload speeds, near-perfect mobile calls, and 99.7% in 5G video streaming, supported by our fully developed nationwide 5G network with 99% accessibility.
- We have successfully passed 95k new addresses with fibre technology, bringing our total to 702k. This achievement underscores our commitment to advancing our fibre roll-out strategy at full speed, aligning with our expectations for future development of our network and connectivity excellence.
- In 2023, we achieved a historic 59% reduction in Scope 1 and 2 CO2 emissions compared with our 2020 baseline. This achievement is driven by investments in renewable electricity from our four solar parks, underscoring our dedication to minimising our carbon footprint and leading the climate agenda.

Financials

- Revenue decreased by 2.7% YoY to DKK 6,461m. Development driven by decrease in revenue from legacy product offerings, and mobility services partly offset by price adjustments on

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internet and mobile network, coupled with a shift in our customer base towards faster and more resilient technologies with higher average revenue per user.

- Opex improved by 17.6% YoY to DKK (1,530m). The development was driven by efficiency improvements as a result of fewer faults at customer premises leading to the need for fewer FTEs and decreased power cost combined with renegotiated supplier contracts.
- EBITDA increased by 3.9% YoY to DKK 4,695m. EBITDA increased by DKK 175m to DKK 4,695m. This was attributable to reduced operating expenses and an improved gross profit margin, leading to an improved EBITDA margin by 3.9% to 73% in 2023.
- Capex improved by 6.5% YoY to DKK (3,037m). The investment level in rolling out fibre is at the same high level as in 2022 (additional 95k homes passed in 2023). In 2023 investments was also made in moving a critical service from power-intensive legacy technologies to a more advanced and resilient technology platform.

The closed trading window for persons employed by the TDC Group is 30 days prior to the release of financial statements for the year and interim financial statements.

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TDC tickers

Reuters TDC.CO.

Bloomberg TDC DC.

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