

Continue the journey with organic revenue growth

(Fornebu, 4 May 2018) EVRY reports total revenue of NOK 3,208 million for the first quarter of 2018, an improvement from NOK 3,177 million in the first quarter of 2017. After adjusting for exchange rate effects and acquisitions, this represents organic growth of 0.5% in the first quarter of 2018.

The company delivered EBITA of NOK 320 million in the first quarter of 2018 as compared to NOK 345 million in the first quarter of 2017.

“We are pleased to announce that, despite a very strong first quarter in 2017, EVRY continued its journey of achieving organic revenue growth in the first quarter of 2018 and was awarded several strategically important contracts. EVRY’s profitability in the quarter was somewhat lower than in the same period in 2017, but this was driven by seasonal effects that will be offset in the second quarter”, comments Bjørn Ivroth, CEO of EVRY.

EVRY Financial Services continued to deliver profitable growth, particularly in the card area. Regulatory changes such as PSD2 also drove increased interest from financial institutions.

EVRY is also experiencing a high level of demand for its digital consultants from both the public and private sectors in the Nordics. With nearly 2,000 consultants in combination with a sustainable order backlog, EVRY is well-positioned for high levels of activity over the coming quarters.

“The application of emerging technology is receiving increased attention from company management teams. The focus on local presence and delivery, as well as the greater attention being paid to security and regulations, are structural changes that EVRY can leverage”, comments Bjørn Ivroth.

EVRY will continue to increase its focus on scale and repeatability in its Digital Platform Services unit with the purpose of strengthening and building a collaborative cross-Nordic go-to-market model.

“We set up a Nordic infrastructure delivery unit in 2017 to ensure that our service and product development activities are harmonized across the Nordic region. It is important to us that both our local and international customers can leverage our expertise across borders, as this enables the most innovative solutions to be created and technology to be applied in ways that build the digital services of the future”, adds Bjørn Ivroth in conclusion.

Financial key figures for the first quarter of 2018

- Total revenue of NOK 3,208 million in Q1 2018, compared to NOK 3,177 million in Q1 2017, equivalent to an organic growth of 0.5% in Q1 2018.
- EBITDA* of NOK 374 million in Q1 2018, compared to NOK 408 million in Q1 2017, representing an EBITDA margin* of 11.7% (12.8% in Q1 2017).
- EBITA* of NOK 320 million in Q1 2018, compared to NOK 345 million in Q1 2017, representing an EBITA margin* of 10.0% (10.9% in Q1 2017)
- Order backlog of NOK 17.8bn
- Cash Conversion at 30 September 2017 of 70.3%
- Approved dividend of NOK 1.25 per share to be distributed on 28 May 2018

*Before Other income and expenses