



Ayima Group AB - Interim Report Q1

Highlights YTD Jan to Mar 2020

- Total Revenue amounted to 33.9 MSEK (36.4) a decrease of 7% from the corresponding period in 2019, and a decrease of 2% from the previous quarter.
- Gross Profit amounted to 23.6 MSEK (26.2) a decrease of 10% from the corresponding period in 2019, but an increase of 14.9% from the previous quarter.
- A **positive EBITDA** result of 0.4 MSEK (0.6) a small change from the corresponding period in 2019
- Total Comprehensive Income (after tax and exceptional items) amounted to -1.3 MSEK (-1.8)
- Operating costs amounted to 23.2MSEK (25.6), a reduction of 9.6% due to restructuring and cost cutting
- The impact of the Covid-19 pandemic had a significant effect on Q1 revenue numbers, and will continue to be felt in Q2
- Further cost cutting measures in response to the pandemic have been taken since March 2020 and will be reflected in Q2 results

Key Events in the Quarter:

- 20 Client contracts were signed in Q1 2020 with a total value of 16.4 MSEK over 12 months.
- All Ayima's offices are closed and the entire staff is operating on a "work from home" basis. The transition has been smooth, with no negative impact on service delivery.
- The Covid-19 pandemic has had a significant but moderate impact on operations and trading in Q1 and a slowing of new business acquisition. The effects will be more pronounced in Q2 but are being managed with cost cutting and government assistance programs.
- The company has taken advantage of the UK government Coronavirus Job Retention Scheme (CJRS) and is receiving payments for approximately 15 UK employees on furlough.
- The company is also pursuing other government loan schemes in the various markets it operates (UK, US, Canada).
- The date for the AGM was announced. To be held on 12 June 2020 in Stockholm.

The full report can be downloaded here:

https://media.ayima.net/ayimagroup-com/uploads/Ayima_Report_Q1_2020_LoRes.pdf

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About Ayima

Originally founded in 2007, Ayima is a digital marketing agency with around 150 employees across its offices in London, New York, San Francisco, Stockholm and Vancouver. Ayima have created a number of market-leading software tools that are used in by clients and agencies around the world, including 'Updatable', 'Redirect Path', 'Page Insights', 'Pulse' and 'Appotate'.

[Ayima](#) is listed at Nasdaq First North under the "Ayima B" ticker. Certified Adviser is:

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