



## Press release

17 May 2023

# Acroud publishes interim report Jan-Mar 2023: A quarter with substantial NDC growth

## Financial highlights during first quarter 2023

- Revenue amounted to EUR 9 300 (7 003) thousand, corresponding to a growth of 33% and an organic growth of -21.7%.
- EBITDA amounted to EUR 2 114 (2 248) thousand, decreased by 6% year-on-year.
- Adjusted EBITDA (before items affecting comparability) was EUR 2 141 (1 781) thousand increasing by 20% year-on-year.
- Profit after tax was EUR -67 (1 184) thousand. Adjusted profit after tax (before items affecting comparability and currency effects) was EUR -181 (551) thousand.
- Earnings per share after dilution amounted to EUR -0.0003 (0.009). Adjusted earnings per share (before items affecting comparability and currency effects) was EUR -0.001 (0.004).
- New Depositing Customers (NDC) amounted to 92 659 (33 538) increasing by 176% (6%).
- Cash flow from operating activities amounted to EUR 1 004 (1 484) thousand.

## Financial highlights after the quarter

- Revenue in April 2023 amounted to EUR3.6 million, representing a year-on-year increase of 51%.

## Important events during the quarter

On 10th March 2023, Tricia Vella was appointed as CFO for Acroud. Tricia has been working at Acroud since 2019 and has previously held the position of Head of Finance. She also has an audit background, having worked in a big-4 auditing firm for seven years.



## **CEO comments: A quarter with substantial NDC growth**

The first quarter has been very much business as usual while tuning in our new addition of the Media unit. While we had a revenue loss of 7% in group revenue when compared to Q4 2022, we saw a continued growth in NDCs (New Depositing Customers) with a new all-time-high record for any single quarter.

The decrease in revenue was primarily a result of unfavorable sports results in February. Had it not been for the football results last week of February, we would have delivered growth in revenue and profit respectively. These clusters of unlikely sports results tend to even out over time.

On the flip side, we are pleased to see that April revenue was EUR 3.6 million, which corresponds to an increase of 51% compared to the same month last year.

We have been addressing the performance within the Casino SEO business such as focusing much more on the revenue share model. This will over time lead to increased stability in revenue even if it initially hits the top line. The everchanging SEO algorithms is always a challenge and with the rapid AI development, we expect to see players relying on traditional SEO to face tougher times. This is yet another evidence that our strategy to diversify our offer was right as we have made ourselves less dependent and less vulnerable in this area.

The positive trend of NDCs continued during the quarter where we got a new record of 92,659. I am very pleased with this development as it increases future recurring revenues. This favourable development is the main result of the strong performance in our 'Paid Media Partnerships' which we have acquired in the last quarter of 2022.

Revenues generated from the SaaS business were down by 11% when compared to last quarter and down by 19% when compared to same quarter last year. This decrease is coming from the revenue of the network model, which is highly volatile to the relationship between low and high margin revenue deals. Despite this decrease, EBITDA from the SaaS business has increased by 10% over Q4 2022, thanks to better cost control.

The company's organization has for some time been recast to a more decentralized model in order to ensure that our subsidiaries continue to be run by the founders. We also believe that increased decentralization contributes to a positive company culture and to developing new talent within the company. However, the main overall aim is to become more cost effective and to allocate resources where we see the best return per euro spent.

We continue our journey to deliver growth, profitability and shareholder value.

And with this said, I am very much looking forward to the coming quarters.

***Join the Ride!***

**Robert Andersson, Malta, 17 May 2023**



CEO Robert Andersson and CFO Tricia Vella will present the report, followed by a Q&A session today at 10:00 CET. The presentation will be held in English and will be webcasted live through [www.acroud.com](http://www.acroud.com) or via <https://ir.financialhearings.com/acroud-q1-2023>.

To join the conference via phone, please dial-in using any of the numbers below:

From Sweden: +46 8 525 07003  
From UK: +44 20 7043 5048  
From the US: +1 (774) 450-9900

The webcast and the presentation slides will be available to view and listen on demand after the webcast on [www.acroud.com](http://www.acroud.com) or via the [Quartr](#) app.

### **Responsible parties**

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***From August 2021 (Q221 Report) report Acroud has changed reporting and company language to English. This means that Interim Reports and the correlated press releases will be issued in both English and Swedish, however the English version will supersede the Swedish version.***



## About ACROUD AB

**ACROUD** is a fast-growing global challenger that operates and develops comparison and news sites within Poker, Sports Betting and Casino. Acroud also offers SaaS solutions for the iGaming affiliate industry. In past years, a number of companies have joined the ride and thus several experienced individuals in the industry leads Acroud's journey to become "The Mediahouse of The Future". Our mission is to connect people, Content Creators (Youtubers, Streamers, Affiliates) and businesses. We are growing fast and remain a leading global player in the industry with just over 70 people in Malta, United Kingdom, Denmark and Sweden. Acroud has been listed on the Nasdaq First North Growth Market since June 2018.