

Strong start to 2023: Interim report January - March 2023

26.4.2023 07:50:00 CEST | Lime Technologies AB (publ) | Interim report (Q1 and Q3)

The first quarter

- Net sales MSEK 144.5 (118.7), rendering a sales growth of 22% (26%)
- Recurring revenue MSEK 82.0 (71.9)
- The quarter was impacted by items affecting comparability amounting to MSEK 0.0 (0.0) (revaluation of warrant liability)
- EBITA MSEK 36.9 (30.4), rendering an EBITA margin of 26% (26%)
- Adjusted EBITA margin 26% (26%)
- Operating income, EBIT, MSEK 28.6 (21.8)
- Cash flow from current operations MSEK 39.4 (29.6)
- Net income MSEK 20.7 (16.2)
- Basic earnings per share amounted to SEK 1.56 (1.22), up 28 percent and diluted to SEK 1.55 (1.22), up 27 percent

CEO's comments: Strong start to 2023

We continue to combine good growth with solid profitability. During the first quarter, we achieved growth of 22 percent and the EBITA margin was 26 percent - a good start to the year that shows that we can deliver strong results and value to our customers, even in tougher market conditions.

Value-generating product launch for business-critical processes

Rapid digitalisation is driven by extensive technological development as well as our customers' constant need to increase efficiency and deliver more value to their customers. During the first quarter, we launched Lime CPQ – an add-on for automated quote flows. In times when companies are increasingly required to send quotes to close deals, we can simplify processes and free up a lot of time for salespeople. This means we can help our customers with business-critical elements while contributing to a better experience for the end customer. The CPQ launch is a great example of our ambition to broaden the platform and strengthen our offering to both new and existing customers in all markets.

Strong growth in the Swedish market and in our focus industries

Moving into 2023, sales processes are still somewhat longer than normal, and we see that businesses are generally more cautious when it comes to major investments. Despite this, demand remains good, and the year is off to a strong start in our Swedish home market with a good influx of orders and growth of 21%. Our consulting business, Expert Services, continues to develop strongly and complements the fast-growing software revenues. At the same time, we are working hard to increase the growth rate in other European markets and are driving the pace of internationalisation with promotional activities and sales recruitments.

During the quarter, we won several good deals in our focus industries, which is completely in line with our strategy. In wholesale, we are pleased to welcome new customers Hydroscand, Essve Produkter, Toppoint B.V and Arvid Nordquist. The energy segment has enjoyed positive development for a long time, and Trollhättan Energi became a noteworthy new Lime CRM user in the first quarter. We also created several business opportunities in the property sector, and welcome Besqab as a customer.

Our business model balances risk and allows for continued recruitment

Our direct business model, where we own every step of the customer journey, provides us with a solid foundation. The combination of a broad geographical spread, large customer base, low customer concentration and presence in different industries makes us less sensitive to economic cycles, and for over twenty years we have been able to deliver profitable growth, regardless of market conditions. It also allows us to continue investing, and in January we welcomed 26 new employees to the first induction programme of the year. Today, we are an attractive employer in a growing candidate market, which gives us a strong platform for recruitment. Our goal is to continue hiring, and we have numerous candidates being processed for the autumn. At the same time, employee churn is low, and we are keeping our ear to the ground to ensure demand drives intake during the year.

A strong start and hard work to continue

We are pleased with how the year has started in terms of both growth and profitability. However, as noted in previous

economic downturns, nothing should be taken for granted. Being a growth company means constantly improving, and in a tougher market this becomes even more important. To succeed, we need to be close to our customers, increase sales activities, find creative solutions and make bold decisions. The first quarter of the year shows that this approach helps us continue to deliver strong results and value to our customers. I am convinced that this will become increasingly important in the future. Let's work even harder to continue our profitable growth journey!

/Nils Olsson, Managing Director and CEO, Lime Technologies

Read the entire report in the attached PDF

Invitation to the presentation of Lime Technologies' Q1 report

Today, April 26, at 09:30 CEST, analysts, investors, media, and other interested parties are invited to attend a webcast where Lime's CEO, Nils Olsson, and CFO, Maria Wester, will comment on the published report and answer questions. The presentation will be held in English.

The presentation material is available on [Lime's website](#).

[The link to the webcast can be found here.](#)

Disclosure regulation

This information constituted inside information prior to publication. This is information that Lime Technologies AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact persons mentioned, at 07:50 CET on 26 April, 2023.

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About Lime Technologies AB (publ)

Lime helps businesses all over the Nordics to become better at customer care. The company develops and sells digital products for "Customer Relationship Management", development and management of customer relationships. Lime was founded in 1990 and has 400 employees. The company has offices in Lund, Stockholm, Gothenburg, Gävle, Oslo, Copenhagen, Utrecht, Cologne, Helsinki and Krakow. Their customers include everything from sole traders to large organisations. www.lime-technologies.com

Attachments

- [Download announcement as PDF.pdf](#)
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