

Improved growth - we are building for the future: Interim report, January - June 2024

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The second quarter 2024

- Net sales MSEK 174.5 (144.5), rendering a sales growth of 21% (17)
- Recurring revenue MSEK 110.6 (84.8)
- The 12-month recalculated recurring revenue, Annual Recurring Revenue (ARR), at the end of the second quarter 2024 was MSEK 444 (348), rendering an ARR growth of 28% (18)
- EBITA MSEK 42.0 (37.0), rendering an EBITA margin of 24% (26)
- Adjusted EBITA margin 24% (26)
- Operating income, EBIT, MSEK 31.2 (29.1)
- Cash flow from current operations MSEK 43.9 (35.0)
- Net income MSEK 20.4 (20.6)
- Basic earnings per share amounted to SEK 1.54 (1.55), down 1% and diluted to SEK 1.52 (1.54), down 1%

The first six months 2024

- Net sales MSEK 347.3 (289.0), rendering a sales growth of 19% (19)
- Recurring revenue MSEK 216.4 (166.8)
- EBITA MSEK 84.9 (73.9), rendering an EBITA margin of 25% (26)
- Adjusted EBITA margin 24% (26)
- Operating income, EBIT, MSEK 63.7 (57.7)
- Cash flow from current operations MSEK 91.9 (74.4) *
- Net income MSEK 43.9 (41.3)
- Basic earnings per share amounted to SEK 3.30 (3.11), up 6% and diluted to SEK 3.27 (3.09), up 6%

*Cash flow effect for acquisition of subsidiaries is adjusted compared to Q1 report for cash in the acquired company. The corresponding adjustment is made in the change of working capital

CEO's comments: Improved growth - we are building for the future

With 21% growth, 24% profitability, and a strong ARR growth of 28%, we continue to balance growth and profitability in a challenging market. Our hard and proactive work close to our customers is paying off, with revenue growth accelerating this quarter. As always, we are building for the future and maintaining a high pace of recruitment, welcoming over 30 new employees in August.

Solid order intake and strengthened product offering

The market remains similar to previous quarters with long sales processes, more decision-makers involved, and less investments from both new and existing customers. Despite this, our order intake is solid, resulting in several important and growth-driving deals across all business areas.

This quarter, we are launching our new customer service offering, combining Lime CRM and Lime Connect. This offering ensures smooth and efficient handling of both quick and complex cases, creating additional value by consolidating all customer interactions into one platform. This includes data collection, self-help through our chat and AI service, and follow-up and insights via our analytics tool.

We continue to close nice deals in all business areas

Within Lime CRM, we continue to close nice deals in our industry verticals. We welcome new customers, including the utility companies Elmea and Oxelö Energi, the membership organisation Dansk Socialrådgivarförbundet and the wholesale company Cary Group to Lime. We are also pleased to welcome a new large German defense company.

Although the current level in Lime CRM does not quite meet our expectations, we see improved growth in Expert Services

this quarter. Our proactive efforts are bringing us closer to our customers, enabling further development of existing solutions and creating more value.

Lime Connect has shown positive development throughout the year and this quarter. Our growth is solid, with continued high demand for our AI offering, driving sales to both new and existing customers. A notable change from the previous period is our increase in business volume, made possible by our effective lead generation.

In Lime Go, we continue to work on developing our offering to reach a target group with more users. The business value has gradually increased during the year, which provides good conditions for maintaining the strong growth we show in the quarter. New exciting customers during the quarter include Örnfrakt and the prestigious Södertälje SK.

The end of the first half of the year is always an intense time for Lime Sportadmin, where we welcome new many clubs. A number of large clubs, including BKV Norrtälje, Huddinge IK and Rönninge Salem FF, choose to join us to further develop their membership offer. During the quarter, we also accelerated our migration of customers to the new app, an effort that has been successful. With our improved offering such as the training planner, team cash management, and a strengthened sales channel for the teams, we are meeting more needs and helping teams generate more revenue and improve the member experience.

Building for the future

The quarter and the first half of the year show our strength as a company: strong growth, good profitability, and an increased share of recurring revenue. Our solid foundation is built on a strong culture, good geographical spread and always striving to be even better. This generates constant movement and progress as a company.

Nobody knows what the market will look like in the future. All we know is that all of us at Lime will continue to work passionately and hard for the good of our customers. This is what has brought us to where we are today - a Lime with a long history of profitable growth.

With this, I would like to take this opportunity to wish all customers, colleagues, and shareholders a really wonderful summer!

/Nils Olsson, CEO & Managing Director, Lime Technologies

Read the entire report in the attached PDF

Invitation to the presentation of Lime Technologies' Q2 report

Today, July 12, at 09:30 CEST, analysts, investors, media, and other interested parties are invited to attend a webcast where Lime's CEO, Nils Olsson, 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 12 July, 2024.

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About Lime Technologies AB (publ)

Lime helps businesses to become better at customer care. The company develops and sells digital products for development and management of customer relationships. Lime was founded in 1990 and has over 450 employees. The company has offices in Lund, Stockholm, Gothenburg, Malmö, 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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