



## Shape Robotics - H1 Interim report

Company Announcement no. 26-24  
Copenhagen, August 22, 2024

This announcement is a summary and should be read in conjunction with Shape Robotics' interim report for January – June 2024 (H1 interim report), published on August 22, 2024. The interim report will be available on the company's website.

### Highlights

- **Revenue**

Revenue increased to 71.2 mDKK in Q2 2024 from 36.8 mDKK in Q2 2023, corresponding to reported revenue growth of 93%, and increased to 106.1 mDKK in H1 2024 from 55.8 mDKK in H1 2023, corresponding to revenue growth of 90%.

- **EBITDA**

EBITDA amounted to -2.2 mDKK in Q2 2024 in comparison to -0.4 mDKK in Q2 2023. EBITDA in Q2 2024 included sales and administrative costs (bonuses for employees, recalculated sales commission, auditors and financial advisory costs) of approx. 1.8 mDKK related to FY 2023, which have been recognized in Q2 2024.

Adjusted EBITDA came to -1.8 mDKK in Q2 2024 in comparison to 1.4 mDKK in Q2 2023. Without sales and administrative costs related to FY2023, which were recognized in Q2 2024, Adjusted EBITDA for Q2 2024 would have been breakeven.

- **Balance sheet and equity ratio**

Total assets amounted to 318.5 mDKK as of June 30, 2024 (153.2 mDKK as of June 30, 2023), and primarily consisted of inventories and trade receivables.

Shareholder's equity amounted to 143.5 mDKK as of June 30, 2024 (70.6 mDKK as of June 30, 2023) and liabilities amounted to 175.0 mDKK as of June 30, 2024 (82.6 mDKK as of June 30, 2023).

- **Cash Flow**

Net cash flow was 1.2 mDKK in Q2 2024 in comparison to 3.7 mDKK in Q2 2023. Cash flow from operating activities increased to -3.2 mDKK in Q2 2024 compared to -21.0 mDKK in Q2 2023.

Net cash flow for H1 2024 amounted to -2.3 mDKK in comparison to 1.4 mDKK in H1 2023. Cash flow from operating activities increased to 2.7 mDKK in H1 2024 compared to -19.7 mDKK in H1 2023.

### Management's comment

In the first half of 2024, our revenue reached 106.1 mDKK, a significant 90% increase compared to the first half of 2023. This strong growth is a direct result of our expanding operations in Romania, particularly through the SmartLab project, which continues to be a vital driver of our business, and the acquisition of Skriware in December 2023.

Looking at the Last Twelve Months (LTM), our revenue has grown to 221.5 mDKK, reflecting our consistent growth trajectory and is the strongest 12 months in the company's history.

Our contribution margin improved in Q2 2024 when comparing to Q1 2024. This improvement is largely due to a higher share of Fable Robots in our total sales. As we look to the second half of the year, we anticipate our contribution margin to increase further, by a minimum of 5%, as we start delivering services based on our new Techducator concept. These services are expected to provide a significant boost to our margins.

### **Outlook 2024**

Shape Robotics anticipates significant revenue growth in 2024, maintaining its expectation of a revenue in 2024 of minimum 300mDKK.

Additionally, Shape Robotics expects a substantial increase in EBITDA in H2 2024, maintaining its guidance of minimum DKK 25 million for the full year 2024.

You may sign up for the live presentation and Q&A on 27 August 2024, on the Company's [LinkedIn events page](#) – details to be released before the event.

### Additional information

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