Agillic A/S · Reg. no. 25063864

Half-year report 2026

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Content

Agillic's commercial strategy and targeted approach delivered robust improvements on key metric in first half of 2026, and new client wins across key verticals reflects the platforms ongoing market relevance.

During the first half of 2026, we continued to execute on our commercial strategy, maintaining a clear focus on sustainable growth, client value and the strengths of our established market position. We increased ARR by 5% YoY while improving profitability, delivering EBITDA of DKK 5.0 million (H1 2025: DKK 3.3 million).

Our focused commercial approach continues to deliver results, with new clients across our key verticals such as Thisted Forsikring and Sparekassen Thy in 'finance', Realdania and Huseierne in 'NGO/organisations', and Divisionsforeningen strengthening our foothold within 'sports'. Also, Swedish FirstCamp in 'travel' proved our strategic focus on new partnerships in Sweden.

These results confirm that our strategy of delivering profitable growth is working, while strengthening the foundation for continued growth in the periods ahead.

This development reflects the continued relevance of Agillic's offering as organisations increasingly focus on personalised customer experiences and measurable business outcomes. By enabling efficient, data-driven communication across channels, Agillic remains well positioned to support clients' evolving needs.

We also continued the focused development of the Agillic platform. Our product roadmap remains closely aligned with client and market needs, with a focus on ease of use, scalability, automation and measurable performance.

These improvements enable our clients to work more efficiently and create more relevant customer experiences. During the period, we launched new platform capabilities, including 'Decentralised Messaging', developed in partnership with Matas. Looking ahead, we will continue to strengthen the platform through innovation, partnerships and possibly acquisitions to ensure we meet our clients' evolving needs in a rapidly changing technology landscape.

So far, our management team and skilled employees have done a remarkable job, and with continued focus on execution, commercial discipline and ambitious goals, we are well positioned to continue our progress in the second half of the year. The results achieved in the first half-year support our confidence in fulfilling our full-year guidance.

Christian Samsø
Chief Executive Officer

Letter from the CEO

Key figures and ratios

(DKK million)	H1 2026	H1 2025	Change	2026 Q2	2025 Q2	Change
Income statement						
Revenue subscriptions	26.5	25.6	4%	13.4	13.1	2%
Revenue transactions	2.7	4.9	-45%	1.6	2.7	-41%
Total revenue	29.2	30.5	-4%	15.0	15.8	-5%
Gross profit	24.7	24.7	0%	12.5	12.7	-2%
Gross margin	85%	81%		83%	80%	
Operational costs (net)	19.7	21.4	8%	10.0	10.2	2%
EBITDA	5.0	3.3	52%	2.5	2.5	0%
EBIT	-1.3	-3.3	61%	-0.7	-0.3	-133%
Net financials	-1.0	-1.0	0%	-0.5	-0.5	0%
Profit/loss for the year	-2.7	-4.4	39%	-1.4	-1.4	0%
Balance sheet						
Cash	0.7	0.5	40%	0.7	0.5	40%
Total assets	34.7	38.1	-9%	34.7	38.1	-9%
Equity	-30.9	-26.2	-18%	-30.9	-26.2	-18%
Borrowings	22.7	19.9	14%	22.7	19.9	14%
Cash flow						
Cash flow from operations	3.0	-0.5	702%	-1.5	-2.4	-38%
Cash flow from investments	-5.0	-5.1	2%	-2.5	-2.6	-4%
Cash flow from financing	1.3	-0.3	537%	2.0	0.4	403%
Net cash flow	-0.7	-5.9	89%	-2.0	-4.6	57%
Key ratios						
EBITDA Margin	17%	11%		17%	16%	
Clients end of period	114	112	2%	114	112	2%
Number of employees end of period	35	36	-3%	35	36	-3%
SaaS metrics						
ARR subscriptions	56.9	54.1	5%	56.9	54.1	5%
Change in ARR	2.8	2.4		2.8	2.4	
Average ARR	0.5	0.5	0%	0.5	0.5	0%
Share performance (end of period)						
Outstanding shares (DKK '000)	11,153	11,062		11,153	11,062	
Share price (DKK)	6.50	8.20		6.50	8.20	
Market cap (DKK million)	72	91		72	91	
ARR multiple (times)	1.3x	1.7x		1.3x	1.7x	

Financial review

Income Statement

Revenue from subscriptions increased by 4%, driven by a 5% YoY increase in ARR. However, lower transaction revenue resulted in a 4% decline in total revenue.

Gross profit reached DKK 24.7 million, and the gross margin increased by 4%-points to 85%, primarily due to a favorable revenue mix, as lower-margin transaction revenue declined.

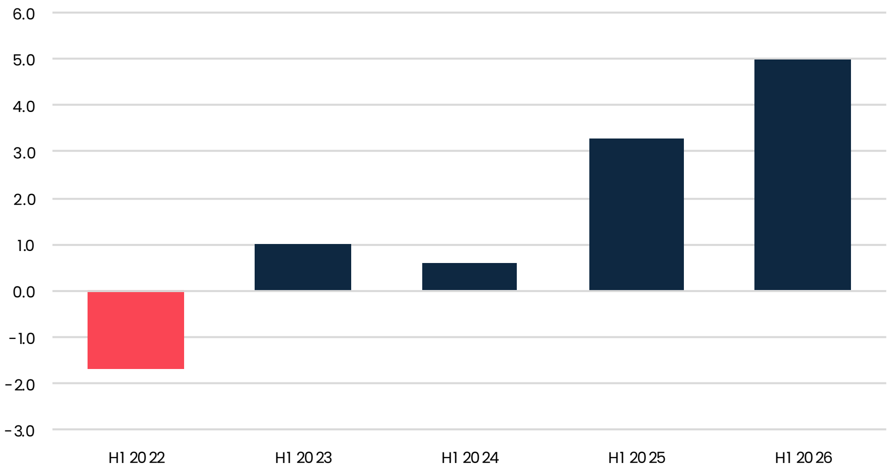
EBITDA for H1 2026 was DKK 5.0 million, an increase of DKK 1.7 million. Net Profit increased to -2.7 million vs. DKK -4.4 million in H1 2025.

As a result of the structural changes and optimised processes, operational costs decreased by 8% to DKK 19.7 million compared to DKK 21.4 million in H1 2025. The number of employees ended 30 June 2026 at 35 compared to 36 by 30 June 2025.

EBITDA reached DKK 5.0 million, an increase of DKK 1.7 million compared to H1 2025 a result of long-term focus on sustainable growth and operational excellence.

Half-year development in EBITDA

DKK million



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Financial review

Result for the period
Depreciations amounted to DKK 6.3 million in H1 2026 which is slightly lower than in H1 2025 of DKK 6.5 million. Depreciations are mainly related to the investments and improvements of the Agillic marketing automation platform.

EBIT amounted to DKK -1.3 million compared to DKK -3.3 million in H1 2025.

Profit before tax increased by DKK 1.9 million to DKK -2.4 million compared to DKK -4.3 million in H1 2025.

Assets
Enhancement of functionalities and system optimisation of the Agillic platform continued in 2026. The development costs included capitalised staff costs and costs from external consultants. Capitalised development costs amounted in H1 2026 to DKK 5.0 million (H1 2025: DKK 5.1 million).

Cash position
As of 30 June 2026, cash at bank amounted to DKK 0.7 million compared to DKK 1.4 million as of 31 December 2025.

The decrease in cash is mainly driven by the seasonality of payments from clients.

Equity
As of 30 June 2026, total equity amounted to DKK -30.9 million (31 December 2025: DKK -28.5 million).

Liabilities and deferred income
The total borrowings from EIFO amounted to DKK 17.8 million (31 December 2025: DKK 17.1 million). Other short-term borrowings amount to DKK 4.9 million including bank overdraft facility (31 December 2025: 2.8 million).

Liabilities related to right of use assets amounted to DKK 2.0 million (31 December 2025 DKK 2.6 million).

Revenue is recognised over the subscription period starting from when the client commences using the platform. Clients typically subscribe for one year and are invoiced the full amount when signing the agreement. The invoiced amount is recognised as deferred income when paid and then released proportionally over the subscription period. On 30 June 2026, deferred income amounted to DKK 27.6 million (31 December 2025: DKK 30.3 million).

Cash flow
In H1 2026, cash flow from operations amounted to DKK 3.0 million (H1 2025: DKK -0.5 million), and cash flow from investments amounted to DKK -5.0 million (H1 2025: DKK -5.1 million). Cash flow from investments consisted of investments in developing the Agillic platform.

Net change in cash amounted to DKK -0.7 million (H1 2025: DKK -5.9 million), and as of 30 June 2026, cash at bank amounted to DKK 0.7 million (H1 2025: 0.5 million).

SaaS metrics
The general key performance figure for Software-as-a Service (SaaS) companies, annual recurring revenue (ARR), illustrates the annualised value of a client's subscription agreement processed by the client via the platform.

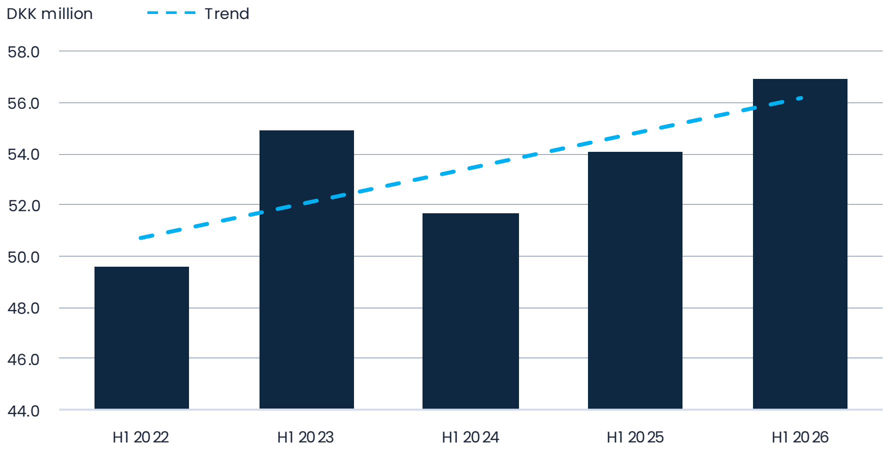
As of 30 June 2026, ARR from subscriptions was DKK 56.9 million compared to DKK 54.1 million as of 30 June 2025, an increase of DKK 2.8 million corresponding to an increase of 5%. The number of clients was 114 (30 June 2025: 112).

Financial review

Factors impacting the ARR-development
- Sales of subscriptions to new clients.
- Clients increase their utilisation of the platform.
- Clients decrease their utilisation of the platform churn.

If the value of upselling to existing clients and the sales to new clients exceeds the value of the decreased and churning clients, the ARR from subscriptions will increase.

Half-year development in ARR 2022-2026



Financial outlook

In H2 2026, focus continues to optimise the organisation and improve the go-to-market plans supporting the sales organisation in winning new clients, and to retain and grow existing clients.

Agillic continues to see strong market relevance and demand for its platform, although sales cycles remain prolonged as prospects take longer time to make decisions on upgrading or investing in new MarTech systems. Agillic remains well positioned to capture this demand through its focused Nordic strategy, GDPR-compliant platform and strengthened sales and client management organisation.

Agillic expect ARR from subscriptions to grow DKK 3-8 million in H2 2026.

Despite the challenging conditions, Agillic expect a continued positive development in EBITDA as a result of its focus on operational efficiency.

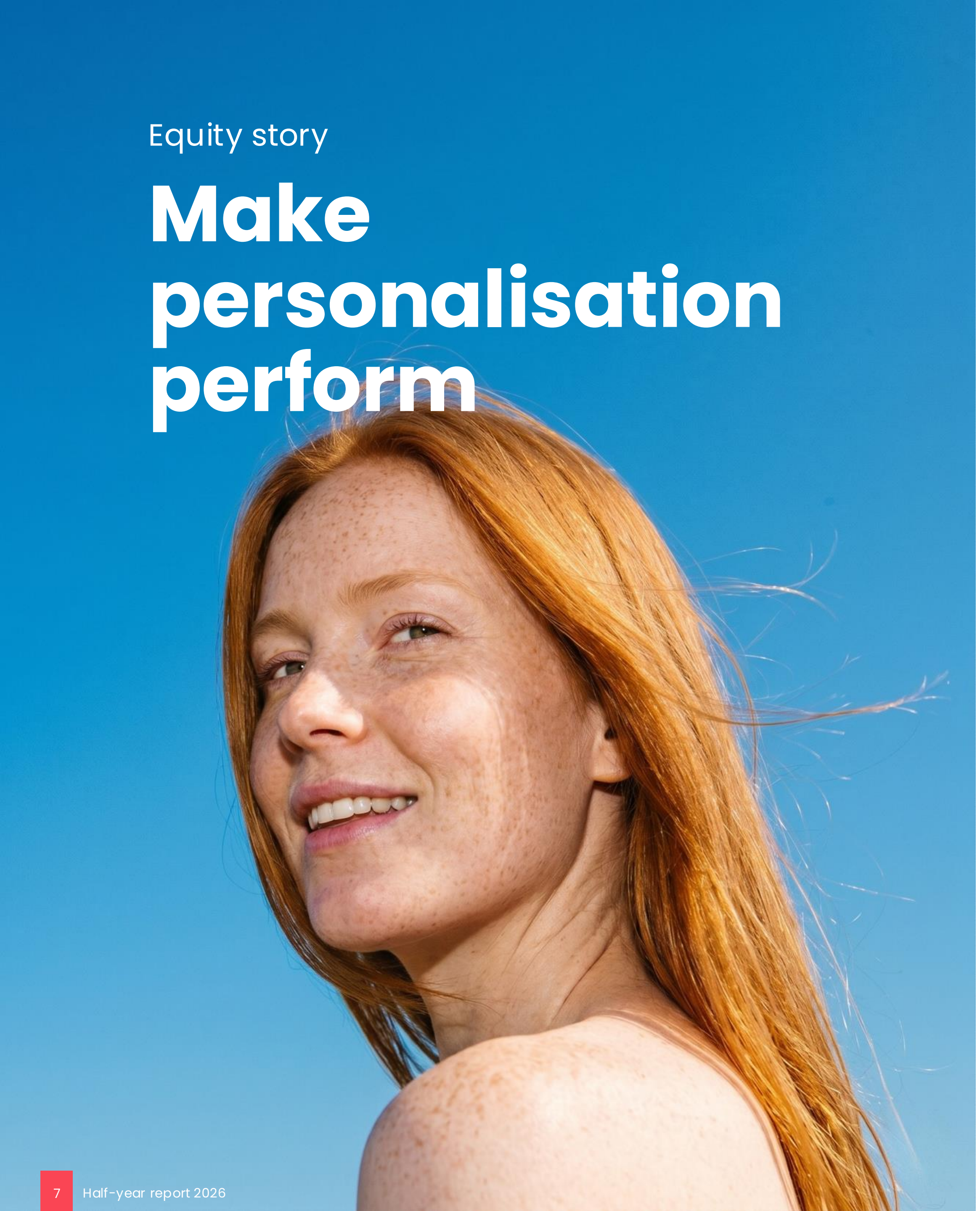
Agillic will continue to invest in the development of its platform to expand its offering to customers, introduce new functionalities, and further enhance the user experience. At the same time, the company is strengthening its AI capabilities to support more efficient product development and continued innovation. These investments may be pursued through a combination of internal development, selected partnerships, and/or acquisition opportunities.

Financial guidance for 2026
The financial outlook reflects Agillic's current expectations regarding client demand and overall market conditions, supported by disciplined cost management and operational focus. While market dynamics may evolve throughout the year, the strategic direction remains unchanged: to create sustainable, long-term value. Agillic expects to unlock meaningful productivity gains and further enhance operational efficiency – e.g., through utilisation of AI-based tools across its processes, development of platform features, and delivery model.

Agillic maintains its full-year guidance for 2026 as published on 24 February 2026:
- 5-10% growth in ARR subscriptions
- 12-18% in EBITDA margin
- Positive free cash-flow for the year

Equity story

Make personalisation perform



Agillic is the trusted Nordic marketing automation platform, enabling personalisation that performs with scalability, operational efficiency, and full GDPR compliance.

Agillic is a Danish software company within MarTech and helps organisations make personalisation perform and deliver meaningful, data-driven customer experiences that drive increased customer lifetime value, improved engagement, and measurable ROI – while keeping costs and operational complexity in check.

- Enables competitive advantage through efficient personalisation
- Scaling 1:1 personalisation in a point-and-click UI
- GDPR compliance, data security, and privacy by design
- Unlimited support by local product specialists

Business model
Agillic's business model (SaaS) is designed for full transparency. Clients pay an annual license for access to the platform and an additional fee for transactions sent. Pricing is easy to understand, ensuring there are no unexpected fees or hidden charges, and allows for cost predictability as clients scale their utilisation of the platform.

The Agillic stock
Agillic was listed on Nasdaq First North Growth Market Denmark in March 2018. Agillic's market value amounted to DKK 72 million at the end of June 2026 (end of December 2025: DKK 79m million). Ticker: AGILC

Agillic partner strategy
Agillic works with a vast partner network across the Nordics, certified at implementing and integrating the Agillic platform. The solution partners also help Agillic clients orchestrate the platform's capabilities with the design, optimisation, and execution of customer engagement strategies to maximise the business value of both the platform and the customer relationship.

H1 2026 financial performance
Total revenue: DKK 29.2 million
EBITDA: DKK 5.0 million
ARR subscriptions: DKK 56.9 million

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Financial statements

Statement by the management

Copenhagen, 13 August 2026

The board of directors and the Chief Executive Officer have considered and approved the half-year report of Agillic A/S for the financial period 1 January - 30 June 2026.

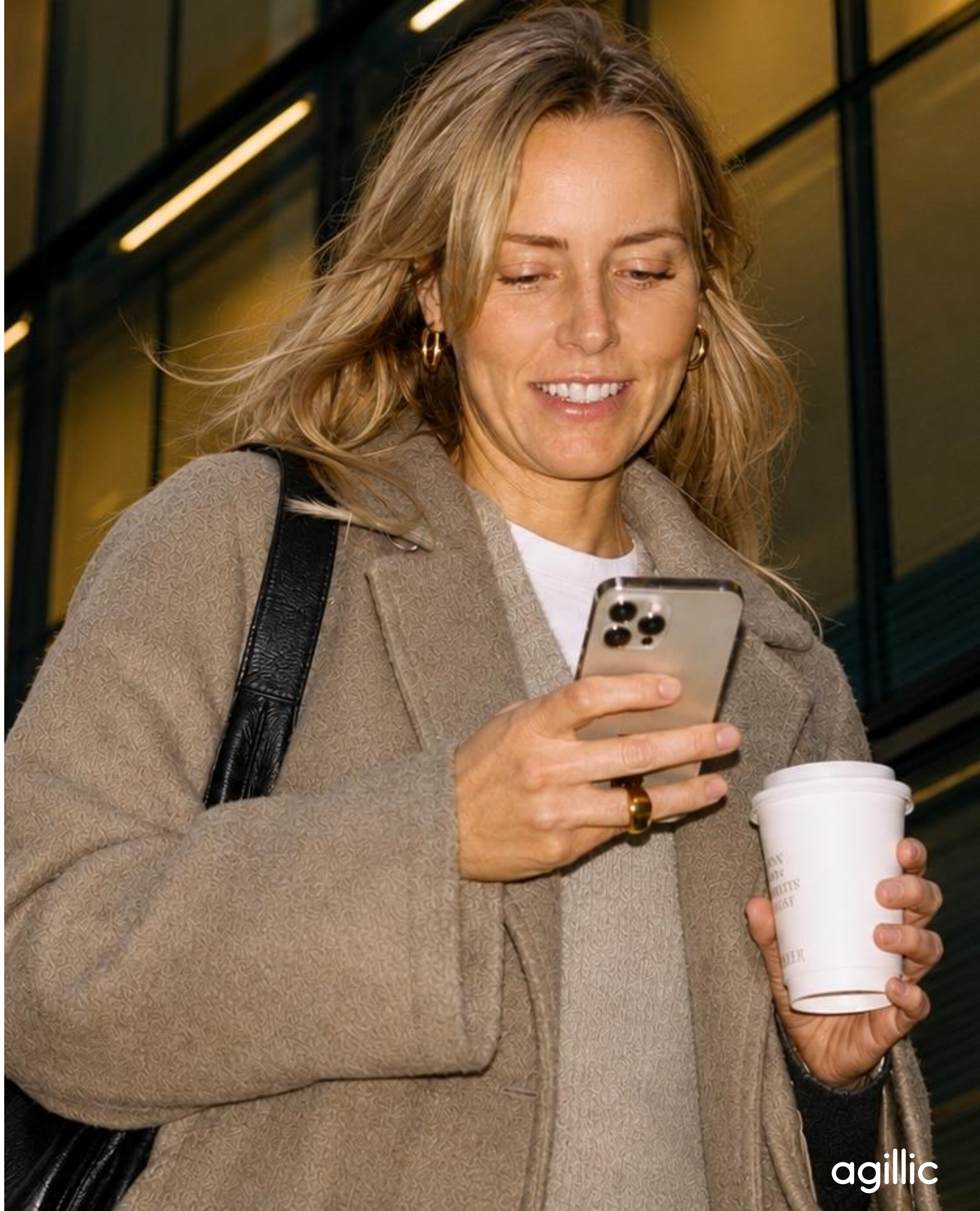
The financial statements have been prepared in accordance with Accounting Standard IAS 34 Interim Financial Reporting as adopted by the EU and additional requirements of the Danish Financial Statements Act.

In our opinion, the interim financial statements give a true and fair view of the financial position of Agillic at 30 June 2026 and of the results of its operations and cash flows for the financial period 1 January - 30 June 2026.

Further, in our opinion, the management's review gives a fair review of the matters discussed.

Chief Executive Officer
Christian Samsø

Board of Directors
Joar Welde (Chair), Andreas Sandbu, Jesper Lohmann,
Kim Mikkelsen, Thorsten Köhler



Income statement

	(DKK '000)	H1 2026	H1 2025
3	Revenue	29,174	30,556
	Direct costs	-4,496	-5,837
	Gross profit	**24,678**	**24,719**
	Other operating income	473	217
	Other external costs	-5,465	-7,272
	Staff costs	-17,436	-17,567
	Staff costs transferred to capitalised development costs	2,755	3,148
	EBITDA	**5,005**	**3,245**
	Depreciation and amortisation of intangible and tangible assets	-6,322	-6,515
	Operating profit (EBIT)	**-1,317**	**-3,270**
	Financial income	7	205
	Financial expenses	-1,051	-1,251
	Profit before tax	**-2,361**	**-4,316**
	Tax on profit for the period	-306	-79
	Result for the period	**-2,667**	**-4,395**
	Earnings per share (EPS)	-0.24	-0.40
	Earnings per share, diluted (DEPS)	-0.24	-0.40

Comprehensive income

(DKK '000)	H1 2026	H1 2025
Profit (loss) for the period	**-2,667**	**-4,395**
Other comprehensive income	0	0
Total comprehensive income	**-2,667**	**-4,395**

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Statement of financial position

(DKK '000)	30 Jun 2026	31 Dec 2025
ASSETS		
Non-current assets		
Patent	350	400
Software under development	811	739
Software developed	26,053	26,770
Intangible assets	**27,214**	**27,909**
Right of use assets	1,773	2,403
Tangible assets	**1,773**	**2,403**
Deposits	691	692
Other non-current assets	**691**	**692**
Total non-current assets	**33,210**	**33,210**
Trade receivables	2,367	1,219
Other receivables	71	95
Prepayments	1,889	979
Cash	712	1,386
Total current assets	**5,049**	**3,679**
Total assets	**34,727**	**34,683**

Note	(DKK '000)	30 Jun 2026	31 Dec 2025
	EQUITY AND LIABILITIES		
	Equity		
4	Share capital	1,115	1,106
	Reserve development costs	20,954	21,769
	Retained earnings	-52,933	-51,401
	Total equity	**-30,864**	**-28,517**
	Liabilities		
5	Borrowings, long term	13,282	19,091
	Lease obligations, long-term	776	1,327
	Other payables	3,367	3,342
	Total non-current liabilities	**17,425**	**23,760**
5	Borrowings, short term	9,386	835
	Lease obligations, short-term	1,188	1,257
	Trade payables	4,712	4,194
	Other payables	5,270	2,889
	Deferred income	27,610	30,265
	Total current liabilities	**48,166**	**39,440**
	Total liabilities	**65,591**	**63,200**
	Total equity and liabilities	**34,727**	**34,683**

Cash flow statement

(DKK '000)	H1 2026	H1 2025
Profit/loss for the year	-2,667	-4,395
Adjustments for non-cash items:		
Tax on profit/loss for the year	306	79
Financial income and expenses	1,044	1,046
Other non-cash items	320	481
Depreciation, amortisation and impairment	6,322	6,515
Changes in working capital	-1,721	-3,305
Total	**3,613**	**421**
Financial income, received	7	3
Financial expenses, paid	-305	-816
Net income taxes, received/paid	-306	-79
Cash flow from operating activities	**3,009**	**-471**
Investment in intangible assets	-4,996	-5,121
Cash flow from investing activities	**-4,996**	**-5,121**
Borrowings, long-term	-	2,758
Borrowings, short-term	1,983	-
5 Repayment, short-term	-	-2,464
5 Repayment, lease obligations	-620	-587
Cash flow from financing activities	**1,313**	**-293**
Change in cash and cash equivalents	**-674**	**-5,885**
Cash and cash equivalents at 1 January	1,386	6,363
Cash and cash equivalents at 30 June	**712**	**478**

Statement of changes in equity

(DKK '000)	Share capital	Reserve dev. costs	Retained earnings	Total
Equity at 1 January 2025	**1,106**	**24,957**	**-48,378**	**-22,315**
Profit for the period	-	-602	3,793	-4,395
Total comprehensive income	**-**	**-692**	**3,793**	**-4,395**
Transactions with owners				
Share-based payments	-	-	560	560
Equity at 30 June 2025	**1,106**	**24,355**	**-51,611**	**-26,150**
Equity at 1 January 2026	**1,106**	**21,769**	**-51,401**	**-28,517**
Profit for the period	-	-815	-1,852	-2,667
Total comprehensive income	**-**	**-815**	**-1,852**	**-2,667**
Transactions with owners				
Share-based payments	-	-	320	320
Equity at 30 June 2026	**1,106**	**20,954**	**-52,933**	**-30,864**

Notes & appendix

Notes

Note 1 – Accounting policies
This half-year financial report covers the period 1 January - 30 June 2026. In addition, in the primary statements are presented numbers for the half-year reporting period ended 30 June 2026 prepared in accordance with Accounting Standard IAS 34 Interim Financial Reporting as adopted by the EU and further requirements in the Danish Financial Statements Act.

The half-year report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual report for the year ended 31 December 2025 and any public announcements made by Agillic during the interim reporting period. The accounting policies adopted are consistent with those of the previous financial year.

Note 2 - Critical accounting estimates and judgements
In preparation of the half-year report, the management is required to make judgements (other than those involving estimations) that have a significant impact on the amounts recognised and to make estimates and assumptions about carrying amounts of assets and liabilities that are not readily apparent from other sources.

The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. During the first half of 2026, the critical accounting estimates and judgements are unchanged compared to those described in the annual report 2025.

Note 3 – Revenue
All revenue is derived from contracts with clients. Revenue from subscription fees is derived over time and for transaction fees and other professional services at a point in time. Contract liabilities are presented as deferred income.

(DKK '000)	H1 2026	H1 2025
Subscription fees	26,358	25,705
Transaction fees	2,650	4,851
Other fees	166	-
Total revenue	**29,174**	**30,556**

Note 4 – Share capital
At 30 June 2026, the share capital consisted of 11,153,050 (December 2025: 11,153,050) shares with a nominal value of DKK 0.10. The shares are not divided into classes and carry no right to fixed income.

(DKK '000)	30 Jun 2026	30 Jun 2025
ISSUED AND FULLY PAID SHARES		
At 1 January 2026, 11,153,050 shares of DKK 0.10 each	1,115	1,106
Total	**1,115**	**1,106**

Note 5 – Borrowings

(DKK '000)	EIFO	Viking Growth	Overdraft facility	30 Jun 2026	30 Jun 2025
Balance at 1 January 2026	17,151	2,454	321	19,926	18,980
New borrowings	-	-	1,933	1,993	2,758
Instalments paid	-	-	-	-	-2,464
Interest and fees, rolled up	650	-	-	650	-
Interest accrued, change	15	144	-	159	-69
Amortised loan-cost, change	-	-	-	-	-
Balance at 30 June 2026	**17,816**	**2,598**	**2,554**	**22,668**	**19,205**

Borrowings are due as follows	30 Jun 2026	30 Jun 2025
Within 1 year	9,386	11,576
From 1-5 years	13,282	7,629
After 5 years	-	-
Total borrowings	**22,668**	**19,205**

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Appendix

(DKK million)	2026 Q2	2026 Q1	2025 Q4	2025 Q3	2025 Q2	2025 Q1	2024 Q4	2024 Q3	2024 Q2	2024 Q1	2023 Q4	2023 Q3	2023 Q2	2023 Q1	2022 Q4	2022 Q3	2022 Q2	2022 Q1
INCOME STATEMENT																		
Revenue subscriptions	13.3	13.1	12.6	12.6	13.1	12.6	13.0	12.1	12.3	12.6	12.2	13.6	13.5	13.1	13.5	13.1	12.2	11.1
Revenue transactions	1.6	1.0	1.4	1.2	2.7	2.1	2.8	2.7	2.5	2.2	2.9	3.0	2.9	3.2	6.0	4.8	3.3	2.6
Other revenue	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.0	0.0	0.0	0.0	0.0	0.1	0.3
Total revenue	15.0	14.2	14.1	13.8	15.8	14.7	15.8	14.8	14.8	14.8	15.4	16.6	16.4	16.3	19.5	17.9	15.6	14.0
Gross profit	12.5	12.2	12.0	11.8	12.7	12.0	12.7	11.7	12.1	12.3	12.6	13.4	13.2	13.0	15.5	11.4	11.7	11.0
Gross margin	83%	86%	85%	85%	80%	82%	80%	79%	82%	83%	82%	81%	80%	80%	80%	64%	75%	78%
Other operating income	0.3	0.2	0.3	0.0	0.2	0.0	0.2	0.2	0.2	0.2	0.1	0.2	0.2	0.1	0.3	0.0	0.0	0.0
Employee costs	-7.5	-7.2	-5.7	-6.8	-6.8	-7.6	-10.8	-7.1	-8.0	-8.6	-10.8	-7.9	-9.4	-8.7	-9.2	-7.3	-8.0	-8.0
Operational costs	-2.8	-2.7	-3.5	-2.8	-3.6	-3.6	-2.9	-3.6	-4.3	-3.3	-3.5	-3.2	-3.0	-4.4	-5.1	-2.7	-3.7	-4.8
EBITDA	2.5	2.5	2.9	2.2	2.5	0.8	-0.8	1.2	0.0	0.6	-1.6	2.5	1.0	0.0	1.5	1.4	0.0	-1.8
EBIT	-0.7	-0.6	-0.3	-1.1	-0.7	-2.5	-4.0	-2.1	-3.4	-2.7	-4.8	-0.9	-2.5	-3.2	-1.7	-1.6	-3.0	-4.8
Net profit	-1.4	-1.3	-0.9	-1.8	-1.4	-3.0	-4.5	-2.4	7.0	-3.4	-22.4	-0.4	-1.8	-2.9	-2.0	-1.2	-2.7	-4.7
BALANCE SHEET																		
Cash	0.7	2.7	1.4	1.2	0.5	5.2	6.4	3.7	4.4	7.2	9.8	11.5	18.3	26.9	7.4	1.8	12.6	7.5
Total assets	34.7	38.1	34.7	35.4	38.1	44.0	44.2	42.8	45.8	51.5	47.2	64.9	69.0	75.8	52.8	54.0	58.7	55.4
Equity	-30.9	-29.7	-28.5	-27.8	-26.2	-25.3	-22.3	-17.8	-16.0	-23.3	-20.2	1.5	1.8	3.4	-15.0	-13.2	-12.0	-9.6
Borrowings	22.7	20.0	19.9	19.7	19.2	18.3	19.0	19.1	21.4	24.3	23.8	23.0	24.2	25.7	24.3	23.7	26.0	26.4
CASH FLOW																		
Cash flow from operations	-1.5	4.5	2.1	3.3	-2.4	1.9	5.7	4.4	2.9	0.3	-0.6	-2.8	-4.3	1.2	7.3	-4.9	9.0	-8.3
Cash flow from investments	-2.5	-2.5	-1.8	-2.5	-2.6	-2.5	-2.5	-2.6	-2.7	-3.0	-2.1	-3.1	-3.2	-3.3	-3.3	-3.3	-3.7	-3.2
Cash flow from financing	2.0	-0.7	-0.1	-0.1	0.3	-0.6	-0.5	-2.5	-3.0	0.1	1.0	-0.9	-1.1	21.6	1.6	-2.6	-0.2	-1.6
Net cash flow	-2.0	1.3	0.2	0.7	-4.7	-1.2	2.7	-0.7	-2.8	-2.6	-1.7	-6.8	-8.6	19.5	5.6	-10.8	5.1	-13.1
EMPLOYEES & CLIENTS																		
Employees end of period	35	34	36	35	36	36	42	40	39	41	50	50	50	46	48	47	51	47
Clients end of period	114	111	114	115	112	113	118	114	113	116	122	120	120	118	118	111	108	105
ARR & SAAS METRICS																		
ARR subscriptions	56.9	57.5	56.7	56.0	54.1	54.4	54.3	52.5	51.7	52.2	57.8	56.8	54.9	54.2	54.1	50.3	49.6	48.5
Change in ARR subscriptions (Q-Q)	-0.6	0.8	0.7	1.9	-0.3	0.1	1.8	0.8	-0.5	-5.6	1.0	1.9	0.7	0.1	3.8	0.7	1.1	7.8
Change in ARR subscriptions %	-1%	1%	1%	3%	-1%	0%	3%	2%	-1%	-11%	2%	3%	1%	-	7%	1%	2%	16%
ARPA	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5

For 2024 and 2025 a reclassification was made from cash flow from operations to cash flow from financing, related to instalments on lease obligations.

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Definition of key figures and ratios

Annual recurring revenue
Annual recurring revenue (ARR) is the value of subscriptions at a given date, including transaction-based use, entered into with Agillic and converted to a monthly value multiplied by 12.

New subscriptions are included in ARR at the time of entering into the binding agreement, which would typically occur at the time of signing the agreement.

For changes to existing subscriptions, ARR is included at the time that the change enters into force.

Subscriptions that are terminated or not renewed are reduced on ARR at the time that the agreement ceases to exist.

Subscriptions are typically entered into with an irrevocable period of 12-36 months. Inclusion of ARR is conducted in the following manner:

For 12 months subscriptions, ARR is included as 1 times the value of the agreement. For 24 months subscriptions, ARR is included as ½ times the value of the agreement. For 36 months subscriptions, ARR is included as 1/3 times the value of the agreement.

Monthly subscriptions are included in ARR as 12 times the actual monthly value of the subscription (MRR).

From quarter to quarter, ARR is calculated as the value from the last day of the most recent quarter's ARR adjusted for changes until the last day of the current quarter.

The following elements are included in the calculation of the changes in ARR:

+ New sales of subscriptions
+ Additional sales to existing clients (subscription-based upgrades/ additional services)
+ Agreed upon price adjustments to existing subscriptions
- Termination or downgrading of subscription
+/- Currency adjustments
= Change in ARR

ARR is calculated in Danish Kroner.

ARPA
Average annual revenue from subscriptions per client account.

ARR multiple
Market cap / ARR.

Customer acquisition costs (CAC)
The sales and marketing cost (including direct related cost, like travel costs, personal IT costs, costs of office, etc.) of acquiring one new customer.

Earnings per share (EPS)
Net profit divided by the weighted average number of shares.

Earnings per share, diluted (DEPS)
Net profit divided by the weighted average number of shares, including the dilutive effect of stock options.

EBITDA
Net profit before interests, tax, depreciation, amortisation and result from joint ventures.

EBIT
Earnings before interest and tax.

Gross profit margin (%)
Gross profit as a percentage of Revenue.

Number of employees year end (FTE)
Number of full-time equivalent employees (part-time employees translated into full-time employees) at the end of the year.

Years to recover CAC
Average number of years to recover the costs of acquiring one new customer (CAC) calculated as CAC divided by average ARR*gross profit margin %.


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