

Press Release

May 15, 2025

Interim report for the period 1 January – 31 March 2025

January - March

- Net sales amounted to 56.2 (55.6) MSEK, an increase of 1.1% compared to the same period last year. The increase in the core business (SDS) amounts to 6.6%. Operations in Business Area SDD were discontinued at the end of 2024.
- EBITDA amounted to 11.3 (22.1) MSEK, a decrease of 48.9% compared to the same period last year. Adjusted for currency effects, the decrease in EBITDA is 30.9%
- EBITDA margin was 20.1% (39.8%). Adjusted for currency effects, the EBITDA margin is 27.2%
- Profit after tax amounted to -2.4 (0.4) MSEK.
- Earnings per share amounted to -0.13 (0.03) SEK.
- Cash flow for the period amounted to 8.3 (5.9) MSEK.

CEO's comment

After the reporting period, we have undergone important changes in our management team. I am pleased to have taken over as CEO after Eddy Cojulun, who during his tenure laid a strong foundation for the company's strategy and direction. At the same time, we have welcomed Jens Ålander as our new CFO. Together, we form a leadership team fully focused on securing the company's financial stability and growth.

Our immediate focus is on securing orders for 2025 and building a recurring revenue base that covers our operational costs as we head into 2026. Our goal of maintaining an order intake of USD 8–10 million annually remains firm – and we are taking steps every day to achieve it.

At the same time, we are affected by macroeconomic factors. The strengthened Swedish krona has had a negative impact on our reported profitability. However, adjusted for currency effects, we achieved a positive net result of approximately SEK 2 million – a strong indication that our underlying business is sound.

To further strengthen our financial position, we have initiated a cost optimization program of SEK 30–40 million. The goal is clear: our recurring revenue should cover our operational costs. These measures are being taken while maintaining investment in our long-term growth.

Finally, our efforts to reduce debt continue. If we reach our sales targets for the second half of our three-year plan, as well as our defined cost-saving goals, we see a clear path toward fulfilling our bond obligations. We face challenges, but also great opportunities. I am confident that with the right focus and discipline, we will create a stronger and more profitable company – ready for the next phase in our journey, aiming to reach our goals as set out in the three-year plan launched in November 2024.

Martin Schedin
CEO, Seamless Distribution Systems AB

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ABOUT SDS

SDS is a Swedish international software company that specializes in mobile payment services for mobile operators, distributors, retailers, and consumers. SDS ensures that Telecom operators can sell their telephone subscriptions, where SDS products and services handle up to 90% of the Telecom operator's sales. Today, SDS have implemented solutions in fintech, advanced analysis and retail value management, and where these solutions have succeeded, they are transformed into so-called SaaS solutions.

SDS has approximately 268 employees in Sweden, France, Belgium, Romania, South Africa, Ghana, Nigeria, Ivory Coast, United Arab Emirates, Pakistan, India, and Indonesia. SDS annually handles more than 15 billion transactions worth over USD 14 billion. Via over 3 million monthly active resellers of digital products, more than 1100 million consumers are served globally.

SDS share is listed on Nordic SME at the Nordic Growth Market