



## **Interim report 2<sup>nd</sup> half year 2022 for Icecat N.V.**

This report has not been audited by an external auditor.

## **Management board report**

### **Key financials**

The revenues of Icecat N.V. (ISIN: NL0012751226) have increased by 8% over the second six months of 2022 to 6.2 million euro compared to the same period last year.

Also the gross profit increased over the same period by 9%. Due to rather stable operating expenses, the EBT increased by 40% to 1.3 million euro. These earnings contribute to the already very solid cash position.

We maintained growth of the business, despite a post-pandemic cooldown in the e-commerce market and recession fears, and we strive to maintain or further improve growth during 2023. We can pass on the inflationary pressure to our clients. It is unclear whether a general recession might become reality in major Western markets and how severe this might be. Nevertheless, the outlook for our product information management services appears to remain solid.

We didn't have merger & acquisition activities in this period, other than continuously evaluating investment opportunities.

### **Non-financial KPIs**

The COVID-19 lockdowns are accompanied by a quickened adoption of e-commerce, which is visible in our online footprint: the number of product data sheet (PDS) downloads during H2-2022 increased by 33% to 10.2 billion compared to the same period one year earlier. Icecat's data-sheet production increased by 19% to 1.2 million new product data-sheets, and the database contains now more than 13 million product data-sheets, each available in around 60 languages. The average number of monthly brand-type users has increased by 8% to 2,945. These trends imply that the relevance of Icecat has further increased.

### **2023 developments**

One of the most exciting developments of 2023 are the release of a new Open AI framework and ChatGPT, given the many possible applications within Icecat as a publisher of structured data.

Generating tip texts for consumers is a good example: <https://iceclog.com/chatgpt-is-perfect-for-producing-tip-texts-for-specs/>.

Another potential gamechanger for Icecat is the current window of opportunity in the US because of challenges that our main US competition experiences.

### **Board**

All board members remained in post.

Martijn Hoogeveen  
MD/CEO

Emre Tan  
MD/Chief Growth Officer

Amsterdam, January 31, 2023

**Statement of income and expenses and other comprehensive income for the second half year 2022 in euro**

|   | <u>H2-2022</u>   | <u>H2-2021</u>    |
|---|------------------|-------------------|
| <b>Net turnover</b>                                       | <b>6,233,841</b> | <b>5,775,543</b>  |
| Cost of sales   | 429,038          | 432,067           |
| <b>Gross profit</b>                                       | <b>5,804,802</b> | <b>5,343,476</b>  |
| Personnel expenses  | 2,591,246        | 2,602,845         |
| Depreciation of tangible fixed assets                     | 66,898           | 65,602            |
| Other operating expenses                                  | 1,789,434        | 1,697,139         |
| <b>Total operating expenses</b>                           | <b>4,447,579</b> | <b>4,365,586</b>  |
| <b>Operating result</b>                                   | <b>1,357,224</b> | <b>977,890</b>    |
| Interest and similar expenses                             | -10,483          | -18,474           |
| Financial income and expense                              | -10,483          | -18,474           |
| <b>Result from operational activities before taxation</b> | <b>1,346,741</b> | <b>959,416</b>    |
| Share in result from participations                       | 0                | 25,890,325        |
| <b>Net consolidated result before taxation</b>            | <b>1,346,741</b> | <b>26,849,741</b> |

These figures are before taxation

## **INVESTMENT DISCLAIMER**

### **Important information**

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