

PRESS RELEASE:

Micro Matic sets revenue record in a year characterised by strategic acquisitions

Micro Matic delivered its highest revenue ever in the financial year 2023/24, which has been marked by strategic acquisitions and growth. These acquisitions have naturally led to increased costs to integrate the companies into the group, but the expectation is that they will already contribute positively to a significant increase in operating profit next year.

In the past financial year, the industrial group Micro Matic reached a new milestone for the Group's revenue. Never has Micro Matic been able to show a top line result of DKK 2.3 billion, which is a 14 per cent increase compared to the last report.

According to Lars Gjødsbøl, Group CEO, the growth is driven by significant strategic acquisitions and expansion of Micro Matic's product portfolio.

"Naturally, we are delighted that we have been able to increase our revenue quite significantly. This is very much a result of our active acquisition strategy and a testament to the fact that we have successfully executed on our growth strategy. We have completed several acquisitions that strengthen our competences, our product portfolio, and our market position. This is very positive," says Lars Gjødsbøl.

Through acquisitions, Micro Matic can now deliver complete solutions

In September 2023, Micro Matic completed the acquisition of the Disptek Group and its four companies, Taprite, DSI, Vinservice and Disptek UK. The acquisitions strengthened Micro Matic's position as one of the most prominent manufacturers and suppliers in the global beverage dispensing market, and provided new opportunities outside the beer sector.

In early 2024, Micro Matic also acquired the Croatian company Oprema, which strengthened the group's competences in the cooling sector and enabled it to develop and offer complete dispensing solutions.

"We have ambitions to expand our core business, expand internationally and offer the most advanced solutions and technologies in our industry. The acquisitions have strengthened our position in both beer and other beverages, and it has improved our ability to offer a full product programme within beverage equipment, which meets our customers' wishes and needs," explains Lars Gjødsbøl.

Due to recent acquisitions and the fact that the number of employees has more than doubled over the past four years, Micro Matic is updating its strategy to reflect the group in 2024. Among other things, the acquisition of Taprite and Vinservice has added a position that opens opportunities to better utilise the synergies between the beer market and the soft drink sector, among other things.

Increased costs for the integration of acquisitions

The strategic acquisitions have, among other things, meant that Micro Matic has added 600 new employees, primarily in Europe and the US. This has meant that the integration of the companies and the many new employees has been a major focus in the past year and has naturally also resulted in significant acquisition and integration costs.

Costs can be seen on the bottom line, where the profit before tax has fallen from DKK 187 to 121 million. However, this is as we expected.

"The profit for the year does not match our expectations at the beginning of the financial year, but this is primarily due to the costs of integrating the acquired companies. Therefore, it is not something that gives us cause for concern in isolation. At the same time, we can already see a clear result of our focus and hard work on integrating the new companies and employees into Micro Matic," says Lars Gjødsbøl.

The effect of acquisitions is already seen next year

Based on the updated strategy and the continued integration of the acquired companies, Lars Gjødsbøl expects Micro Matic to see the effect of the strategic acquisitions in the financial statements already in the current financial year.

"It will take a few years before we see the full effect of the acquisitions, where especially the area outside beer dispensing and better utilisation of our improved product range will ensure increased growth. But we expect to improve our operating profit significantly already in the current financial year," says Lars Gjødsbøl.

Key figures

For Micro Matic A/S (Group), the following key figures and key ratios can be highlighted for the financial year 2023/24 (from 1 May 2023 to 30 April 2024):

(in million DKK)	2021/22	2022/23	2023/24
Revenue	1,529	2,012	2,300
Operating profit (EBIT)	201	275	210
Profit before tax (PBT)	190	239	152
Net profit	154	187	121
Assets	2,172	2,310	3,452
Equity	1,140	1,238	1,243
Number of employees at year-end	1,006	1,057	1,633
Profit margin in %	13.2	13.6	9.1
Return on equity (ROE) in %	16.6	19.3	12.2
Equity ratio in %	52.5	53.6	36.0

Facts about Micro Matic

Micro Matic is an international industrial group based in Odense, Denmark, with a turnover of DKK 2.3bn in the last financial year. The group employs more than 1,600 employees and has activities in more than 120 countries. Micro Matic was founded in 1953 and focuses on innovation, development and production of dispensing solutions and services. The company is owned by two families who work with an eternal strategy of creating value over time through a 'customer first' culture, openness, credibility and uncompromising quality.

For further information, please contact:

Lars Gjødsbøl, Group CEO, Micro Matic A/S, tel: +45 20 12 83 25