



**NORTHERN**  
DATA GROUP

# 2022 Financials

## Northern Data Group

March 21, 2024



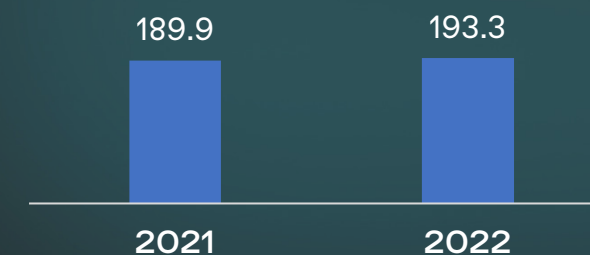
# Consolidated Statement of Comprehensive Income for the year ended 31 December

## Income Statement

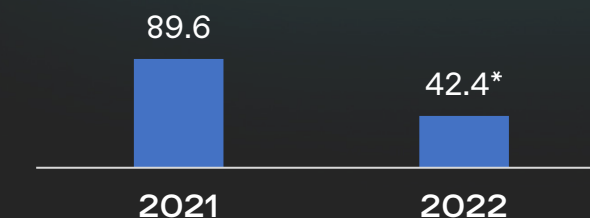
in EURm

|  | 2022          | 2021         |
|--|---------------|--------------|
| Revenue                                      | 193.3         | 189.9        |
| Other operating income                       | 56.2          | 302.9        |
| <b>Total Income</b>                          | <b>249.5</b>  | <b>492.8</b> |
| Costs & expenses                             | -307.6        | -172.8       |
| <b>EBITDA</b>                                | <b>-58.1</b>  | <b>320.0</b> |
| <i>Adj. EBITDA</i>                           | <i>42.4*</i>  | <i>89.6</i>  |
| Depreciation, amortization<br>and impairment | -207.3        | -65.9        |
| <b>EBIT</b>                                  | <b>-265.4</b> | <b>254.1</b> |
| <i>Adj. EBIT</i>                             | <i>-59.1</i>  | <i>10.7</i>  |
| Financial Result                             | -3.0          | 82.6         |
| Income taxes                                 | 2.6           | -49.5        |
| <b>Net result</b>                            | <b>-265.8</b> | <b>287.2</b> |

### Revenue in EUR million



### Adj. EBITDA in EUR million



\* Adjusted EBITDA corresponds to EBITDA adjusted for non-cash and non-recurring items, which currently include (i) trading losses/gains from cryptocurrency, (ii) stock option plan expenses, (iii) lawsuits (including Whinstone and BaFin), (iv) systems implementation, (v) executive severance payments, (vi) impairment of receivables related to third party bankruptcy and (vii) write-down of assets not commissioned. For 2021 adjustments contemplated in Adjusted EBITDA, refer to FY2021 Annual Report.



# Consolidated Statement of Financial Position for the year ended 31 December

## Assets

in EURm

|                                | 2022         | 2021         |
|--------------------------------|--------------|--------------|
| <b>Non-current assets</b>      | <b>323.5</b> | <b>460.7</b> |
| Goodwill                       | 13.4         | 20.1         |
| Other intangible assets        | 1.8          | 65.5         |
| Property, plant, and equipment | 282.7        | 354.6        |
| Other                          | 25.6         | 20.5         |
| <b>Current assets</b>          | <b>127.1</b> | <b>338.1</b> |
| Inventories                    | 7.2          | 4.7          |
| Other                          | 80.0         | 111.8        |
| Cash and cash equivalents      | 39.9         | 221.6        |
| <b>Total assets</b>            | <b>450.6</b> | <b>798.8</b> |

## Liabilities

in EURm

|   | 2022         | 2021         |
|---|--------------|--------------|
| <b>Equity</b>                                     | <b>359.4</b> | <b>612.3</b> |
| Capital reserve                                   | 419.4        | 402.6        |
| Retained earnings                                 | -80.7        | 186.4        |
| Subscribed capital                                | 23.8         | 23.8         |
| Other   | -3.1         | -0.5         |
| <b>Non-current liabilities</b>                    | <b>10.1</b>  | <b>18.3</b>  |
| <b>Current liabilities</b>                        | <b>81.1</b>  | <b>168.2</b> |
| Trade payables                                    | 35.8         | 20.4         |
| Income tax liabilities                            | 28.0         | 33.6         |
| Other   | 17.3         | 114.2        |
| <b>Total liabilities and shareholders' equity</b> | <b>450.6</b> | <b>798.8</b> |



# Cashflow for the year ended 31 December

## Statement of Cash flows

in EURm

|  | 2022        | 2021         |
|--|-------------|--------------|
| Cash flow from operating activities                  | 0.9         | 88.1         |
| Cash flow from investing activities                  | -95.2       | 126.6        |
| Cash flow from financing activities                  | -82.9       | -69.0        |
| Net increase (decrease) in cash                      | -177.2      | 145.7        |
| Cash at the beginning of the year                    | 221.6       | 73.9         |
| Currency-related change in cash and cash equivalents | -4.5        | 2.0          |
| <b>Cash at the end of the year</b>                   | <b>39.9</b> | <b>221.6</b> |

## Free Cash flow

in EURm

|                                     | 2022         | 2021         |
|-------------------------------------|--------------|--------------|
| Cash flow from operating activities | 0.9          | 88.1         |
| Cash flow from investing activities | -95.2        | 126.6        |
| <b>Free Cash flow</b>               | <b>-94.3</b> | <b>214.7</b> |





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