



## **Interim report Q3 2023 for Icecat N.V. (not audited)**

*Amsterdam, October 20, 2023:* The revenues of Icecat N.V. (ISIN: NL0012751226) have increased by 6.3% during the third quarter of 2023 compared to the same period last year. The gross profit increased over the same period by 7.8%. Due to rather stable operating expenses, the EBT increased by 16%. 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 effects, and we strive to maintain or further improve growth during 2023. The order intake increased during Q3 2023 with around +13.4% year-on-year, which indicates that revenues growth continues to trend upward. Therefore, the outlook for our product information management services appears to remain solid.

The almost 10% stake in NPEX B.V. is effectuated, and we continued to evaluate other investment opportunities.

### **Non-financial KPIs**

The number of product data sheet (PDS) downloads during Q3 2023 increased by 27% to 5.6 billion compared to the same period one year earlier. Icecat's data-sheet production increased by 21% to 724K new product data-sheets, and the database contains now 16 million product data-sheets, each available in around 60 languages. The average number of PDSs updated by brand-type users has been stable, but the number of newly onboarded brand users increased by 139%. A promising development.

Another exciting trend is that the number of active Icecat LIVE users has expanded by 13% year-on-year to 633. Icecat LIVE is a service in which brand product stories, including rich media assets, are real-time displayed in retailer websites. Overall, these trends imply that the relevance of Icecat's syndication network has further increased.

### **2023 developments**

One of the most exciting developments of 2023 are the quality of AI frameworks given the many possible applications within Icecat as a publisher of structured data. Icecat is implementing an ALL-AI strategy as Icecat already provides AI-based services to clients, and works on creating new AI tools to improve processes and potentially provide a new set of services. See <https://iceclog.com/all-ai-strategy-for-icecats-content-processes/>.

### **Board**

All board members remained in post.

### **Employee Share Incentive Plan**

We continue, through Icecat Capital, with the purchase of Icecat depository receipts (DRs) as part of employee share incentive plan. Thus far 58,010 DRs have been purchased via NPEX (per June 30, 2023 the balance was: 22,575 DRs). We expect to purchase around 20K DRs extra during Q4 2023 outside closed trading windows.

## Statement of income and expenses and other comprehensive income for the 3rd quarter of 2023

	<u>Q3 2023</u>	<u>Q3 2022</u>	<u>Y-o-Y</u> <u>change</u>
	€	€	
<b>Net turnover</b>	<b>3,418,653</b>	<b>3,215,046</b>	6.3%
Cost of sales	<u>200,631</u>	<u>229,075</u>	-12%
<b>Gross profit</b>	<b>3,218,022</b>	<b>2,985,971</b>	7.8%
Personnel expenses	1,193,578	1,074,681	11%
Depreciation of tangible fixed assets	35,664	33,595	6.2%
Other operating expenses	<u>1,220,721</u>	<u>1,188,920</u>	2.7%
<b>Total operating expenses</b>	<b>2,449,964</b>	<b>2,297,196</b>	6.7%
<b>Operating result</b>	<b>768,058</b>	<b>688,775</b>	12%
Interest and similar expenses	<u>20,560</u>	<u>-7,646</u>	
<b>Financial income and expense</b>	<b>20,560</b>	<b>-7,646</b>	
<b>Result from operational activities before taxation</b>	<b>788,618</b>	<b>681,129</b>	16%

This report has not been audited by the external auditor

Martijn Hoogeveen  
Emre Tan  
Board of directors

Icecat's financial calendar can be found here:

<https://iceclog.com/financial-calendar-icecat-nv-publication-dates-h1-annual-reports/>

## **INVESTMENT DISCLAIMER**

### **Important information**

This report (the “Document”) contains a description of some important subjects regarding Icecat N.V. (alone or together with her daughter companies, “Icecat” or “Company”). This Document, which is not complete, is distributed in behalf of Icecat and Icecat is responsible for the accuracy of information included. The information contained in this Document is accurate only as of the date of this Document, regardless of the time of delivery of the Document. Icecat however, points out that this Document gives only a limited view of its activities and its subsidiaries. Therefore, this document is an inappropriate basis for taking a decision to invest in the depository receipts of ordinary shares of Icecat as issued by Stichting Administratiekantoor Icecat (the “DRs”), and as currently listed at NPEX. Regarding the decision to buy or sell DRs, a potential investor should exclusively base himself or herself on information included in the prospectus, and all subsequently distributed information, and not just on information in this Document. Market information or expectations or forward looking statements in so far expressed in this Document don’t form a sound basis for investment decisions. This Document doesn’t form an offer or an invitation to buy DRs, in particular the (citizens and territories of the) United States, Canada, Japan and Australia are excluded. The DRs are not allowed to be offered or sold in the United States or in behalf of persons in the United States as defined in Regulation S conforming to the U.S. Securities Act 1933, as changed (“Securities Act”), unless they are registered conforming the Securities Act or are exempted from registration under any exception term to it. Icecat has not registered DRs as such and is not planning an initial public offering of DRs of Shares in the United States.

### **Investment Risks**

Investing in products like (depository receipts of) shares involves risks. The results of the company or companies in which you invest can be disappointing. This is also true for the results of Icecat. The DRs might not be tradable on a public market, and there might not be an active and liquid market for the DRs. Further, there is the possibility that you will not receive dividends. Potential investors, before deciding to buy Depository Receipts, should read the prospectus and subsequent communications carefully. In particular, they should read the sections related to risks in investing in the DRs, as included in the chapter “Risk Factors” of the prospectus. Before a potential investor decides to trade DRs, it is advised to consult a professional financial advisor. This Document contains statements about the future that are based on current strategies, and current strategies, assessments, and expectations about the future of Icecat with regard to external developments. These statements will include assumptions, risks and uncertainties, that can change after the date of publication of this Document.

The value of your investment in DRs can fluctuate. Results of the past, don’t provide a guarantee for future results. For further information, please see <https://www.npex.nl/>.