

ADMINISTER

Inside information: Administer lowers its outlook regarding profitability for 2023, outlook for net sales remains unchanged

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Administer lowers its outlook for 2023 concerning EBITDA margin. The company estimates that net sales will materialise as previously forecast. During the first half of 2023, profitability was burdened by wage inflation and other increased expenses, which the company was not able to fully transfer into customer prices. The company will immediately begin preparations for a profitability programme, which will focus on long-term improvements in result and profitability. In addition to cost savings, the programme will seek ways to identify additional net sales opportunities.

New outlook for 2023

Administer seeks to continue growth investments as well as organic and inorganic growth in 2023. Administer estimates that its net sales will be EUR 76–81 million (52.8 in 2022) and its EBITDA margin will be 4–8% (7.1 in 2022) in 2023.

Previous outlook for 2023 (published on 30 March 2023)

Administer seeks to continue growth investments as well as organic and inorganic growth in 2023. Administer estimates that its net sales will be EUR 76–81 million (52.8 in 2022) and its EBITDA margin will be 7–9% (7.1 in 2022) in 2023.

Administer will publish its Half-Year Financial Report for January–June on 31 August 2023. Due to the silent period, the company will not give further comments on the result before the publishing of the Half-Year Financial Report.

More information:

Kimmo Herranen

CEO

tel. +358 50 560 6322

kimmo.herranen@administer.fi

Contacts

- Hyväksytty neuvonantaja:, Evli Oyj, +358 40 579 6210

About Administer Oyj

Administer Group, founded in 1985, is a Finnish company that offers financial and payroll management services, consulting and software services, staffing and recruitment services as well as compliance and advisory services. Our customers include organisations of all sizes, from small and mid-sized companies to large enterprises and municipalities. Our goal is to reform the financial management service market by developing new technologies and solutions. Measured in revenue, we are one of the largest providers of financial management services and HR and payroll services in Finland. In 2022, our revenue was EUR 53 million and we employed over 700 financial management professionals.

Attachments

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