



Mdundo.com A/S: Financial Guidance for FY 2025/26, Expecting Revenue Growth and EBITDA Improvement

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Mdundo.com A/S, a leading pan-African music service, announces its financial guidance for the fiscal year 2025/26 (1 July 2025 to 30 June 2026). The company expects to grow revenue and improve EBITDA despite continued market challenges around its two main revenue streams, telecommunications-based subscriptions and advertising.

Contains inside information

Company Announcement Number 6-2025

Financial Guidance for FY 2025/26

- **Revenue:** Expected to be in the range of **DKK 12 - 15 million**, compared to current FY 2024/25 guidance of DKK 11 - 12 million.
- **EBITDA:** Expected to improve significantly to a range of **negative DKK 2 - 3 million**, compared to the previous year's guidance of negative DKK 4 - 5 million.
- **Monthly Active Users (MAUs):** Expected to increase to **45 million by June 2026**, up from 40 million guided for June 2025.

DKK Million	FY 2023/24 Actual	FY 2024/25 Guidance	FY 2025/26 Guidance
Monthly Active Users	35 million	40 M	45 M
Total Revenue	11.9M	11 to 12M	12 to 15M
- Subscription Revenue	7.3M	8.5 to 9.3 M	9.1 to 11.4M
- Advertising Revenue	4.6M	2.5 to 2.7 M	2.9 to 3.6M
EBITDA	- 6.4M	- 4 to -5 M	- 3 to -2 M

[Mdundo.com](#) continues to face challenges within its two main revenue streams:

Advertising Business: The drop in display advertising price, particularly in Nigeria, has prompted the advertising sales team to shift focus towards selling performance-based campaigns directly to clients, bypassing traditional ad networks, and to pursue long-term strategic campaigns with key brand partners that have a strong association with music. While these efforts are expected to increase sales size, they are characterized by longer sales cycles compared to routine media purchase.

Subscription Business: The team is working closely with telecommunication partners to resolve ongoing billing challenges and is concurrently evaluating alternative payment methods to reduce dependency on telco billing while pursuing more strategic engagement with existing telecommunication partners. This includes early-stage partnerships like the one launched with MiniPay in March 2025, enabling music access directly via digital wallets. Although the alternative payments market across Africa is still maturing, it is growing rapidly and represents a key strategic area for future monetization. In addition, the company launched a subscription service for customers outside of Africa, the service provides customers with access to an ad-free service.

The company remains confident in the long-term growth potential of the African digital economy and sees significant future opportunities to increase user value and monetization across the continent as digital infrastructure, payment solutions, and brand investment continue to evolve.

The company remains focused on growing its paying user base across key markets by expanding partnerships and monetization opportunities, maintaining tight cost control to strengthen financial sustainability, and developing diaspora-focused music offerings aimed at audiences located outside of Africa to tap into higher-value markets.

The company is releasing the full annual report for financial year 2024/25 on September 25th 2025.

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About Mdundo.com A/S

Mdundo is a leading music service for Africa with millions of people streaming and downloading music from our app and website every month. We aim to provide Africa's millions of internet users with easy access to music whilst contributing structure, legality, and income to the sector. More info: <https://mdundo.com/>

[Mdundo.com](#) A/S

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Attachments

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