



Mdundo.com A/S: Expanding local payment options and launching mobile music games

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Mdundo.com A/S continues to strengthen its position as one of Africa's leading music platforms, providing millions of users with legal and affordable access to music while ensuring fair compensation to artists. Since the company's IPO in 2020, Mdundo has scaled from 5 million to over 41.8 million monthly active users, expanded partnerships with the continent's largest telecom operators, and established one of the most extensive catalogues of African music available online.

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The company's focus remains clear: to make music easily accessible and build a profitable, scalable business anchored in Africa's fast-growing digital economy. While Mdundo continues to operate in a challenging advertising environment, management remains confident in the long-term fundamentals of the African music market and focused on initiatives within its control, expanding subscription revenue, diversifying payment channels, and introducing innovative products that strengthen user engagement and artist value.

Highlights:

- 41.8 million monthly active users in September 2025, up 11% year-on-year.
- Mobile money payments launched in Uganda through PawaPay, unlocking potential reach to 19 African markets via a single integration.
- Music gaming experience launched in Uganda, showing high engagement and early signs of willingness to pay for gamified entertainment.
- Bi-annual artist payout completed, distributing royalties across 20+ African countries; extensive PR coverage across Kenya, Nigeria, Tanzania, Ghana, and Uganda strengthened Mdundo's pan-African brand and artist trust.

Operational Focus and Outlook:

Management maintains a clear focus on:

- Expanding subscription revenues through diversified local billing, product innovation and diaspora growth.
- Optimise cost base & build a leaner organisation. Ensure resources focus on high-return activities; disciplined OPEX control to support profitability.

Guidance Financial Year 2025/2026:

- Revenue: DKK 12-15 million (2024/25: DKK 11.0 million)
- EBITDA: DKK -2 to -3 million (2024/25: DKK -5.5 million)
- Cash Position: DKK 1-2 million (2024/25: DKK 4.7 million)
- MAUs: 45 million (2024/25: 40.5 million)

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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](https://mdundo.com/)

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Attachments

- [Download announcement as PDF.pdf](#)
- [Mdundo Statement - Q1 FY2025-2026.pdf](#)