



Mdundo.com A/S: Updated Financial Guidance for FY 2025/26

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Mdundo.com A/S today provides an update to its financial outlook for FY 2025/26. Based on performance year-to-date and the expected development for the remainder of the financial year, the Company now expects EBITDA for the financial year to be in the range of DKK -1.2 to -1.5 million (previous guidance: DKK -1.3 to -1.8 million), reflecting continued operational discipline and improved cost efficiency. Cash at year-end is expected to be approximately DKK 9.0 - 9.5 million (previous guidance: DKK 0.5-1.5 million), reflecting the successful completion of the rights issue in May 2026. Excluding the rights issue proceeds, cash at year-end is expected to be DKK 1.0-1.5 million. Revenue for FY 2025/26 is expected to be approximately DKK 8.2-8.4 million (previous guidance: DKK 8.5-10.0 million).

Company announcement 13-2026

EBITDA Ahead of Guidance

The improved EBITDA outlook reflects sustained cost discipline and the structural efficiency measures implemented during the financial year. Full-year EBITDA is now expected in the range of DKK -1.2 to -1.5 million, ahead of the prior guided range of DKK -1.3 to -1.8 million.

Strengthened Cash Position

Following the successful completion of the rights issue in May 2026, which raised DKK 8.9 million in gross proceeds (net proceeds being DKK 8.0 million), the Company's year-end cash position is expected to be DKK 9.0 - 9.5 million. This provides a strengthened financial foundation to execute on the Company's product development and direct subscriber growth priorities as communicated in connection with the rights issue.

Revenue slightly below the guided range

With approximately two weeks remaining in the financial year, full-year revenue is expected to be approximately DKK 8.2-8.4 million, a reduction from the guided DKK 8.5-10.0 million, reflecting continued softness in telco subscription billing across several partners combined with slower-than-expected direct advertising sales in June.

Strategic Outlook

With the rights issue completed and a strengthened cash position, the Company is accelerating its transition to a product-led subscription business. A full-stack senior developer has been added to the team, increasing development capacity and speed, and the native iOS and Android apps have accumulated "+10k installs" since April 2026. Management maintains its target of achieving EBITDA positivity within 12 to 18 months.

Updated Guidance for FY 2025/26

Metric	Previous Guidance	Updated Guidance
Revenue (DKK)	8.5-10.0 million	8.2-8.4 million
EBITDA (DKK)	-1.3 to -1.8 million	-1.2 to -1.5 million
Cash at Year-End (DKK)	0.5-1.5 million	9.0-9.5 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/>

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Attachments

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