



RISMA closes Q1 2024 with a 40% yearly growth in Annual Recurring Revenue

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Attached Quarterly update Q1 2024

RISMA Systems A/S closes 2024-Q1 with an Annual Recurring Revenue at 35.6 MDKK equivalent to a growth of 40% from 25.4 MDKK end of 2023-Q1

Key figures 2024-Q1

- Annual Recurring Revenue ended at 35,6 MDKK end of 2024-Q1 which was an increase of 10.2 MDKK from end of 2023-Q1.
- RISMA welcomed 11 new customers in 2024-Q1 with an average ARR per customer of 120 TDKK.
- The upselling to existing customers ended at 3.6 MDKK end of 2024-Q1 compared to 3,2 MDKK end of 2023-Q1 (12-month period)
- Revenue churn ended at 5% end of 2024-Q1 compared to 7% end of 2023-Q1 (12-month period).
- Net revenue retention rate ended at 108% in 2024-Q1 compared to 105% end of 2023-Q1.
- Customer Acquisition Cost increased to 148 TDKK which was an increase of 35 TDKK compared to 113 TDKK end of 2023-Q1

Unchanged Guidance for 2024

RISMA confirms 2024 ARR guidance of 45-49 MDKK end of year and EBITDA of -5.6 to -9.6 MDKK. An ARR of 45-49 MDKK by end of 2024 corresponds to year-on-year growth rate between 33% and 45%.

Business update

ARR growth in January was significantly lower than anticipated. Since then, we have, however, regained most of the lost ground, with April for example being 60% higher than the sales budget. By end of Q1 2024 we are, however still behind budget. ARR guidance for 2024, remains to be 45 to 49 MDKK.

EBITDA was slightly better than expected in Q1. The EBITDA guidance for 2024 is also unchanged at -5.6 MDKK to -9.6 MDKK.

By May 3, Plesner Law Firm and RISMA launched a new solution for compliance with the EU regulation Digital Operational Resilience Act (DORA). The solution is aimed for the financial sector. There are two EU security frameworks that goes into force in January 2025, DORA and NIS2. RISMA now have solutions in place for both frameworks. We expect both of these solutions, as well as the solution for sustainability reporting, CSRD, to contribute significantly for the remaining part of 2024.

The cash position remains to be strong as we more or less had neutral cashflow again in Q1 2024.

Further Information

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About Risma Systems A/S

RISMA is a leading SaaS company empowering companies to take their governance, risk and compliance effort to the next level. We believe in the value of good corporate citizenship, and our customers share our vision of aspiring to make a positive difference in complying with both regulatory and stakeholder expectations.

Our software platform supports our customers to be in control and decision wise when structuring, handling, and documenting their efforts across governance, risk, and compliance. Our core GRC suite offers eight business-critical solutions relevant for all companies regardless of size and industry – GDPR & Privacy, ISMS & ISO27001, ESG & sustainability, Enterprise Risk, Financial & Internal controls, Vendors & Contracts, Policy Management, and Incident Management

RISMA is listed on Nasdaq First North with a mission to become a leading GRC platform for medium and enterprise businesses and organizations. We believe that being a good business – is really great for business.

Attachments

- [Download announcement as PDF.pdf](#)
- [20240506 2024 - Q1 - Report - FINAL.pdf](#)