

MapsIndoors delivers growth of 63% resulting in a total ARR growth of 40% for the company

MapsPeople A/S | Quarterly report 2021-Q3

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Highlights

- The total growth in Annual Recurring Revenue (ARR) is driven by growth from MapsIndoors reaching 23.8M DKK at the end of 2021-Q3 which is 63% higher than 14.6M DKK at the end of 2020-Q3.
- Total ARR reached 35.2M DKK at the end of 2021-Q3 which is 40% higher than 25.1M DKK at the end of 2020-Q3.
- MapsPeople increased the MapsIndoors ARR with a total of 3.2M DKK in 2021-Q3.
- 94% of MapsIndoors new ARR in 2021-Q3 is partner based.
- ARR guidance is updated from 44.3M DKK to a range of 41-45M DKK.

ARR Guidance 2021

The guidance of ARR at the end of 2021 is 41-45M DKK, previous guidance of 44.3M DKK is within the range.

In the remainder of 2021 MapsPeople forecast to continue to close a number of large deals to achieve the ARR as guided. The planned expansion of customer solutions could be delayed into 2022 and is the reason for updating the guidance from a specific number to a range.

Management commentary

The last 12 months have delivered a 63% growth in ARR for the primary product MapsIndoors, resulting in an overall growth in ARR of 40% on all 3 revenue streams.

Continued systematic lead generation aimed at strategic industries and regions has resulted in a steadily increasing pipeline, with a high weight on partner based business.

In 2021-Q3, the organization has grown from 76 to 88 team members primarily in sales and deployment to support the rapidly growing demand. The new investments follow the company's plans with a focus on market development, sales channels, products and technology.

Events after 2021-H1

No events affecting the period have occurred after the end of 2021-Q3.



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