

All figures in USD thousands unless stated

Driver Switch

Base Case ▼

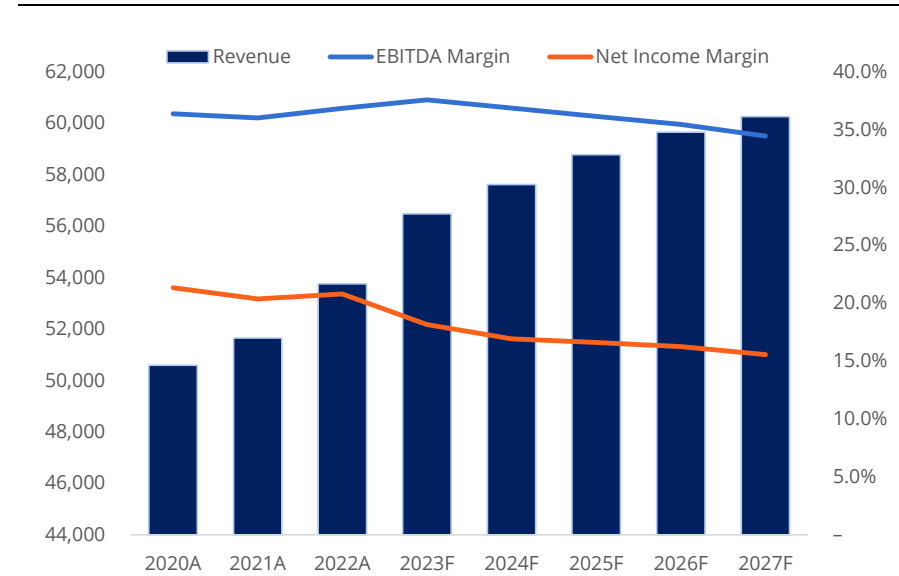
INCOME STATEMENT

	2020A	2021A	2022A	2023F	2024F	2025F	2026F	2027F
Revenue	50,589	51,648	53,761	56,481	57,616	58,775	59,659	60,257
EBITDA	18,404	18,607	19,811	21,227	21,244	21,247	21,160	20,762
EBITDA Margin	36.4%	36.0%	36.9%	37.6%	36.9%	36.2%	35.5%	34.5%
Net Income	10,801	10,530	11,190	10,256	9,752	9,764	9,706	9,384
Net Income Margin	21.3%	20.4%	20.8%	18.2%	16.9%	16.6%	16.3%	15.6%

CASH FLOW STATEMENT

Operating	15,656	16,012	17,391	16,587	16,680	16,856	17,009	16,934
Investing	(9,015)	(11,733)	(11,130)	(25,475)	(7,050)	(7,275)	(7,200)	(7,688)
Financing	(3,465)	(7,761)	(7,216)	478	(9,630)	(9,581)	(9,161)	(6,877)
Change in Cash	3,176	(3,482)	(955)	(8,410)	-	(0)	648	2,370

INCOME STATEMENT



CASH FLOW STATEMENT

