

Nordic Trading ApS

Management Report

Reporting period: **Q1 2024**

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Currency: DKK

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How to read this report

Executive summary

Three top-line numbers your board will look at first: Revenue (total sales for the period), Gross margin (the % of revenue left after direct costs), and EBITDA (operating profit before depreciation, interest, and tax). These tell you how the business performed at a glance.

Management commentary

A short narrative written by an AI model that has read the same numbers you see in the tables. Three paragraphs covering: top-line performance, profitability trends, and notable cost drivers or one-off items. Tone is professional and direct - no filler.

P&L summary

Standard income-statement layout: Revenue, COGS, Gross profit, Operating expenses, EBITDA. Subtotals are bolded and highlighted. The right column shows each line as a % of revenue, which makes period-over-period comparisons easy.

Monthly revenue trend

Horizontal bars sized by each month's revenue, with the exact figure on the right. Useful for spotting seasonality and growth direction at a glance.

Department cost breakdown

Operating expenses grouped by department, sorted by total spend. Helps identify where the money goes and which areas may need cost discipline.

Full trial balance

The detailed audit view - every active account with total debits, total credits, and the signed balance. The bottom row reconciles to zero (debit total = credit total), which is how you know the books balance.

Executive Summary

Revenue 4,182,230 DKK	Gross margin 81.0%	EBITDA 1,828,400 DKK
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Management Commentary

Revenue reached 4,182,229.76 DKK in Q1 2024, supported by consistent sequential growth across the quarter. Monthly revenue rose from 975,342.09 DKK in January to 1,374,472.92 DKK in February and 1,832,414.75 DKK in March, an 88% increase from the opening to the closing month. The March figure benefited from a 240,000.00 DKK milestone on a large consulting engagement (Revenue - Services), which lifted the period's top line.

Gross profit totaled 3,389,651.91 DKK on COGS of 792,577.85 DKK, yielding an 81.05% gross margin. Margin strengthened through the quarter, from 78.28% in January to 83.23% in March, reflecting improving revenue mix and scale on a relatively fixed cost base. EBITDA was 1,828,400.42 DKK at a 43.72% margin, after operating expenses of 1,561,251.49 DKK, confirming solid conversion of top-line growth into operating earnings.

Operating expenses of 1,561,251.49 DKK remain the primary cost driver, alongside COGS of 792,577.85 DKK. A notable capital item was the 185,000.00 DKK CNC machine purchase on 22 January, recorded against Equipment and Accounts Payable. The Williamson and Sons systemic forecast entry of 117,614.78 DKK on 11 March is the largest single payable to a supplier and warrants monitoring as it materially affects the period's outstanding obligations.

P&L Summary

	Amount	% of Revenue
Revenue	4,182,230 DKK	100.0%
COGS	(792,578 DKK)	19.0%
Gross profit	3,389,652 DKK	81.0%
Operating expenses	(1,561,251 DKK)	37.3%
EBITDA	1,828,400 DKK	43.7%

Monthly Revenue Trend

2024-01



975,342 DKK

2024-02		1,374,473 DKK
2024-03		1,832,415 DKK

Department Cost Breakdown

Department	Opex	Share
Unspecified	1,561,251 DKK	100.0%

Full Trial Balance

All accounts active during the period, with total debits, credits, and signed balance (debit - credit).

Code	Account	Type	Debit	Credit	Balance
1010	Cash - Operating Account	Asset	1,838,673.39	649,286.02	1,189,387.37
1100	Accounts Receivable	Asset	2,343,556.37	0.00	2,343,556.37
1500	Equipment	Asset	185,000.00	25,500.00	159,500.00
2010	Accounts Payable	Liability	0.00	1,901,543.32	-1,901,543.32
2500	Bank Loan	Liability	37,500.00	0.00	37,500.00
4100	Revenue - Products	Revenue	0.00	1,282,443.81	-1,282,443.81
4200	Revenue - Services	Revenue	0.00	1,341,941.25	-1,341,941.25
4300	Revenue - Subscriptions	Revenue	0.00	1,557,844.70	-1,557,844.70
5100	COGS - Materials	COGS	238,635.84	0.00	238,635.84
5200	COGS - Subcontractors	COGS	248,087.17	0.00	248,087.17
5300	COGS - Freight	COGS	305,854.84	0.00	305,854.84
6100	Salaries and Wages	Opex	984,716.12	0.00	984,716.12
6200	Rent	Opex	211,621.54	0.00	211,621.54
6300	Marketing	Opex	88,062.30	0.00	88,062.30
6400	Software and IT	Opex	93,906.92	0.00	93,906.92
6500	Travel and Entertainment	Opex	83,527.90	0.00	83,527.90
6600	Office Supplies	Opex	64,316.71	0.00	64,316.71
7100	Depreciation	Opex	25,500.00	0.00	25,500.00
7200	Interest Expense	Opex	9,600.00	0.00	9,600.00
	Totals		6,758,559.10	6,758,559.10	0.00