

Example: fictional company

ANNUAL REPORT 2025

Kornblomst Bakery ApS

1 January to 31 December 2025
Copenhagen · CVR 00 00 00 00 (example)

Management review

2025 was the year Kornblomst left Copenhagen. We opened shops in Aarhus C and Odense, plus a third Copenhagen shop on Frederiksberg, and we moved production into a new stone-oven bakery in Valby.

We grew without cutting corners. Same slow dough, more neighbourhoods. Revenue rose 12% to DKK 48.2 million and EBITDA rose 19% to DKK 6.1 million, a margin of 12.7%.

Thank you to our 81 colleagues and to every customer who queued on a Saturday morning.

Mette Lund, CEO

The Board of Directors and Executive Board have today approved the annual report for the financial year 2025.

Financial highlights

DKK thousand	2025	2024	2023	2022	2021
Revenue	48,214	43,020	39,811	35,902	31,388
Gross profit	27,960	24,610	22,540	20,110	17,402
EBITDA	6,128	5,150	4,690	4,010	3,240
Profit before tax	4,105	3,560	3,120	2,705	2,110
Net profit	3,202	2,777	2,434	2,110	1,646
Equity	14,880	12,678	10,901	9,467	8,357
Shops at year end	12	9	8	7	6
Employees (FTE)	81	64	58	52	45

Revenue by business area

Area	DKK thousand	Share
Shops	30,857	64%
Cafe and coffee	10,125	21%
Catering and wholesale	7,232	15%

Key events in the year

- Opened shops in Aarhus C (March), Odense (June) and Frederiksberg (October).
- Commissioned the Valby stone-oven bakery in August; capacity doubled to 12,000 loaves a day.
- Organic flour share rose from 64% to 78%.
- Energy use per loaf fell 14% thanks to heat recovery from the ovens.
- 1.9 million loaves baked during the year.

Outlook for 2026

Management expects revenue of DKK 52 to 55 million in 2026 and EBITDA of DKK 6.5 to 7.2 million. Two shops will open, in Aalborg and Roskilde, and the organic flour share is planned to reach 90%.