



Interim report for Monsenso H1 2021

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Monsenso presents revenue growth of 14% for H1 2021

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"This announcement contains inside information"

Performance highlights

- Total revenue increased by 14% to DKK 3,607k (H1 2020: DKK 3,163k).
- Revenue from commercial activities increased by 38% and accounted for 86% of total revenue.
- EBITDA was DKK -3,208k (H1 2020: DKK -2,052k).
- Cash flow from operations DKK -2,043k (H1 2020: DKK 3,086k).
- 23 (FTE) employees (June 2020: 13 FTE).

Business review

- During the first half of 2021, Monsenso signed new contracts with a number of customers in both clinical and real-world data markets.
- Our domestic and international research engagements continued.
- Significant efforts were made to further develop our digital health solution in order to strengthen our position in both health and social care in Denmark and UK as well as in the pharmaceutical market segment internationally.
- We expanded our diverse and competent team to 23 people and elected three new board members.
- Despite revenue impact from delayed projects, the commercial revenue grew 38%. Commercial revenue is total revenue excluding grants received from publicly funded research projects.

CEO Thomas Lethenborg states:

The focus for the first half of 2021 has been to prepare the company for scale, secure the organisational expansion and further strengthen the product needed to achieve the international growth plan.

As some of our international project implementations were delayed, among others due to Covid-19, the revenue in the first half of 2021 was negatively impacted. Despite this, our commercial revenue grew by 38% YoY and now represents 86% of the total revenue.

Outlook for 2021

Our revenue guidance for 2021 is now DKK 9-10m from previously announced DKK 9-12M with an expected EBITDA of DKK -5m to -6m. Due to Covid-19 and the fact that revenue is still dependent on the progress in a number of large projects, expectations are subject to uncertainty.

The current cash levels are expected to support the business throughout 2021, but the plan is to raise capital within the next nine months to fuel our continued investments in both product development and market growth for 2022 and beyond.

Key figures

('000 DKK)	H1 2021	H1 2020
Revenue	3,607	3,163
EBITDA	-3,208	-2,052
Profit for the period	-4,167	-3,478
Cash flows from operating activities	-2,043	3,086
Total assets, end of period	21,474	29,492
Equity, end of period	14,606	19,880

Net profit per share (DKK)	-0.31	-0.35
End-of-period, number of employees (FTE)	23	13

Thomas Lethenborg will present the interim financial report on a webinar Thursday, August 26, 2021, at 14.00 CET.

Disclaimer

This report contains forward-looking statements which are based on the current expectations of the management. All statements regarding the future are subject to inherent risks and uncertainties, and many factors can lead to actual results and developments deviating substantially from what has been expressed or implied in such statements.

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About Monsenso

Monsenso is an innovative technology company offering a digital health solution. Our mission is to help provide better mental health to more people at lower costs. Our solution helps optimise the treatment of mental disorders and gives a detailed overview of an individual's mental health through the collection of outcome, adherence and behavioural data. It connects individuals, carers and health care providers to enable personalised treatment, remote care and early intervention. Based on continuous research and development, our team is committed to developing solutions that fit seamlessly into the lives of individuals, increase their quality of life and improve the efficacy of mental health treatment. To learn more visit www.monsenso.com

Attachments

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