



Monsenso presents annual report for 2022

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Monsenso's annual report for 2022 was approved by the Board of Directors today.

Performance highlights

- The total revenue decreased by 13% to DKK 6,213k (2021: DKK 7,143k).
- EBITDA was DKK -3,997k (2021: -5,102k).
- Cash flows from operating activities was DKK -3,390k (2021: DKK -4,383k).
- The total equity as of December 31, 2022 amounted to DKK 14,755k (2021: DKK 21,442k).
- Total cash and cash equivalents as of December 31, 2022 amounted to DKK 572k (2021 DKK 7,765k).

Business development

- Delays in particularly one customer project due to patient recruitment difficulties at one of our pharmaceutical customers caused a decline in revenue from the previous year.
- EBITDA and profit improved due to lower operating expenses.
- Investments were made in further product development of the Monsenso digital health solution culminating with the launch of a new clinical web portal and a redesigned version of the patient app.
- Research results from the European ECoWeB project for young people at risk of developing mental illness showed significant improvements in quality of life and depression scores for participants using the Monsenso app with cognitive behavioral therapy content.
- Monsenso signed new contracts with partners and customers and expanded its solution to also be available in Hebrew and Russian languages as part of a project win in Israel.
- During the last four months of 2022, Monsenso won four significant projects. One with an NHS Trust and three new innovation projects worth combined more than DKK 18m for Monsenso.

CEO Thomas Lethenborg states:

2022 was a busy, yet difficult year for Monsenso. We faced delays in one large real-world evidence project, where the pharmaceutical customer struggled to recruit patients for the trial. But we also won significant new deals, made great progress in product development, and published new positive research results. In the last months of 2022, we won significant new projects worth DKK 18m for Monsenso, which helps pave the way for growth in 2023 and beyond.

The markets for digital support of mental illness, chronic disorders and for real-world data collection remain very attractive and are expected to grow at a rapid pace in the coming years. Due to the aging population and the increasing burden of mental illness, the European health systems are under more pressure than ever to find scalable, new solutions to treat more people at home and to deliver good services with fewer resources.

Outlook for 2023

For 2023, we expect revenue to be DKK 10-11m corresponding to an increase of 61-77% with an EBITDA of DKK -3m to -2m.

Uncertainties and other financial information for 2023 is included in notes 2 and 3 of the financial statement.

Key figures		
('000 DKK)	2022	2021
Revenue	6,213	7,143
EBITDA	(3,997)	(5,102)

Profit (loss) for the year	(7,854)	(8,153)
Cash flows from operating activities	(3,390)	(4,383)
Total assets, end of year	18,872	27,053
Equity, end of year	14,755	21,442
Net profit per share (DKK)	(0.32)	(0.60)
End-of-year, number of employees (FTE)	11	18

CEO Thomas Lethenborg and CFO Robert Højer will present the annual report on a webinar (in Danish) **Wednesday March 8, 2023, at 14.00 CET.**

Link to the webinar (in Danish) is [here](#).

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.

Further information:

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About Monsenso

Monsenso is an innovative technology company offering a digital health solution for mental health and behavioral disorders. 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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- [230308.Monsenso.2022.Annual.Report.v1.pdf](#)