



Monsenso presents H1 2023 report with a growth rate of 70%

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Performance highlights

- Total revenue increased by 70% to 4,409k (H1 2022: DKK 2,601k).
- EBITDA was DKK -1,142k (H1 2022: DKK -2,832k).
- Cash flow from operations DKK 1,139k (H1 2022: DKK -4,074k)
- 12 employees (FTE) at the end of June 2023. (June 2022: 14 FTE)

Business review

The first half of 2023 resulted in revenue growth of 70% compared to H1 2022. We entered into three new research projects at the end of 2022 which have caused increased activity in H1 2023. Especially in the PhaseV project for which Monsenso provides development and validation of a scalable digital platform that allows decentralised patient recruitment, data collection and study implementation.

The platform will be used in studies within three important and very costly chronic disorders; obesity, chronic urticaria and diabetic foot ulcers. Up until now, we have received very good feedback from the project partners regarding the progress and the proactive approach of the Monsenso team. The goal is to continue the good trend for the rest of the project.

Furthermore, the research projects PERSONAE and MENTBEST both kicked off during H1 2023, and they will therefore require more efforts in H2 2023.

During H1 2023, we changed our development processes to adopt the "Shape Up" methodology which has proven to be effective and a range of new features have been developed. We are very satisfied with the change to "Shape Up" and expect to benefit even more from the method going forward.

Key risks

The most significant risks associated with Monsenso's business are currently estimated to be:

- Dependence on continued success with relatively few, large customers and projects.
- Access to capital to support future growth plans.
- Data and cyber security.
- Ability to attract and retain competent employees.

Cash-level comment

At the end of H1 2023, the cash and cash equivalents was DKK 1.4m. During the period of H1 2023, operations generated a positive cash flow of DKK 1.1m, and new capital of DKK 1.4m was added. The period's investments in development projects amounted to DKK -1.7m.

Events after the balance sheet date

In July 2023, Monsenso entered into a major framework agreement with a European capital, which includes an initial order to deliver our platform to support youth psychiatry and addiction across the capital. No further events materially affecting the assessment of the interim report have occurred after the balance sheet date.

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Outlook for 2023

For 2023, our revenue expectations remain 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 are included in notes 2 and 3 of the financial report.

Key figures

('000 DKK)	H1 2023	H1 2022	
Revenue	4,409	2,601	
EBITDA	-1,142	-2,832	
Profit for the period	-3,170	-4,777	
Cash flows from operating activities	1,139	-4,074	
Equity, end of period	13,016	16,697	
Net profit per share (DKK)	-0.11	-0.21	
End-of-period, number of employees (FTE)	12	14	

Thomas Lethenborg, CEO and Robert Højer, CFO will present the interim financial report in a video to be found on monsensio.com/investors from Thursday, September 7, at 10.30 CET.

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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.monsensio.com

Attachments

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