



# Seluxit Half-year financial report - H1 2020/21

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Seluxit presents a half-year report in which EBITDA is maintained despite a significant reduction in revenue. Revenue from licenses and subscriptions has doubled compared to the same period last year, while revenue from sales of radio modules for Smart Meters has been postponed, due to COVID-19 delayed roll-out of Smart Meters in Germany.

Company Announcement No. 30  
Aalborg, February 4th, 2021

## CEO Daniel Lux, Seluxit:

“2020 has been a year marked by COVID-19. Everybody and the entire world economy was affected, first by a downturn and slowdown, and then by local and geographical restrictions that create uncertainty about the future.

Seluxit has managed to maintain the expected EBITDA, despite significantly lower revenue. This is primarily because of cost-reducing measures were implemented quickly.

During H1 2020/21, Seluxit experienced the following significant changes compared to the same period last year:

- Revenue was heavily affected by the delay in rollout of Smart Meters in Germany
- The number of devices on the SLX IoT platform has doubled
- Revenue from license and subscription has doubled
- 2 new products in the market - SLX Heartbeat and SLX Smart Oven
- New product development and launches - SLX IoT Meter and SLX Wappsto:bit

All in all, I think we have managed to create a satisfactory result when it comes to the growth of our IoT platform and the launch of new products. We have adapted to the new reality and therefore expect to be able to deliver a result that is on par with what was previously announced, despite a significantly lower turnover in the first half of our fiscal year.

It is very clear how important it is that we create growth on our SLX IoT platform and offer easily accessible End-2-End solutions. Hereby many more can connect their things to the Internet and use the Seluxit IoT platform for data collection, storage and analysis.

Seluxit maintains the expectations announced in Company Announcement number 28 for the financial year 2020/21, where revenue for 2020/21 is expected to be between DKK 8-12 million. and the EBITDA is expected to be between DKK -4 and -5 million.”

## Financial highlights

DKKt	2020/21 H1	2019/20 H1	Variance	2019/20	2018/19	Variance
<b>INCOME STATEMENT</b>						
Revenue	3.086	14.152	-11.066	20.981	17.966	3.016
Gross profit	1.421	3.321	-1.899	5.455	3.197	2.257
EBITDA	-1.894	-970	-924	-3.743	-4.275	532
EBIT	-3.265	-1.813	-1.452	-5.594	-5.575	-19
EBT	-3.005	-1.786	-1.219	-5.782	-5.560	-221
Net Profit	-2.344	-1.404	-940	-4.510	-4.342	-168
<b>BALANCE SHEET</b>						

Assets	21.846	29.160	-7.314	26.062	30.968	-4.907
Shareholder Equity	17.925	23.374	-5.449	20.269	24.779	-4.510
<b>CASH flow</b>						
CFFO - Operation	-1.427	-2.274	847	-2.275	-1.198	-1.077
CFFI - Investments	-2.698	-2.353	-345	-4.875	-3.192	-1.383
CFFF - Financing	0	0	0	0	23.277	-23.277
Cash flow	-4.125	-4.627	503	-7.150	18.886	-26.036

**For further information, please contact CEO Daniel Lux.**

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- Homepage: <https://www.seluxit.com/blog>
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**Attached file: Seluxit Halvårsrapport H1, 2020/21.**

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## About Seluxit

Seluxit connects things to the internet to optimize systems, save resources and save money.

That makes sense for the economy, for the environment and for society.

Seluxit's unique standards-based approach to IoT reduces development time and development costs, and thereby minimizes risks. That gives our customers a fast path to both saving and earning money, because their solution enters the market quickly.

Our end-to-end IoT solutions create value in many ways including optimizing energy usage, improving service efficiency, and allowing for more effective training.

## Attachments

- [Download announcement as PDF.pdf](#)
- [Seluxit Halvårsrapport - H1 2020-21.pdf](#)