



Half-year report Seluxit 2022/23

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Seluxit presents a half-yearly report that is marked by the transformation from a development to a sales-focused organization

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In the half-year report, you can read more about the highlights for the period, which include:

- Focus on energy efficiency with Seluxit EMS (Energy Management System)
- A strengthened pipeline of leads, as well as pilot projects with customers with good turnover and earnings potential
- Establishment of new strategic partnerships
- 99.98% uptime on the SLX IoT Platform

CEO Daniel Lux, Seluxit:

"We are in the process of a transformation, where we will focus the majority of our resources on Seluxit EMS, which automates energy savings. We have the technology to be able to save millions of kWh per year for Danish and international companies.

The turnover for the half year is below expectations. Building a sales organization that manages to convey technically complex solutions to customers in a simple way turned out to be more difficult than expected. With the appointment of COO Mads Westergaard Pedersen in August, we now believe we have found the right man to lead this effort.

In H1 22/23, we have established strategic partnerships with partners where we have a common business interest in energy savings. In addition, we have received the first customers on the Seluxit EMS solution, as well as pilot projects for customers with good revenue and earnings potential.

The expectations for the financial year 2022/23 are for a turnover of DKK 8-10 million. and a result (EBITDA) of DKK -3 to 0 million, as announced in connection with the publication of the annual report for 21/22. The length of sales cycles is difficult to predict, so the above guidance is given subject to the uncertainty surrounding the delivery time. Our current expectation is that we have orders for the above turnover and that we will deliver the turnover in the current financial year."

Financial highlights

Key Figures	(DKK-tnr)	H1 2022/23	H1 2021/22	2021/22	2020/21
Revenue		2.093	2.899	6.004	6.800
Revenue from data, license, and subscription		1.794	1.584	4.050	3.850
Revenue from hardware		31	502	985	1.346
Revenue other		268	813	969	1.604
EBITDA		-2.291	-1.012	-346	-36
Profit/loss after tax		-3.277	-2.229	-3.996	-1.854
Equity		11.123	16.167	14.401	18.396
Balance Sheet		18.707	25.573	22.934	28.612

CASH flow				
Cash Flow from Operations	-895	3.235	2.785	-3.165
Cash Flow from Investments	-1.714	-1.586	-3.696	-5.578
Cash Flow from Financing	0	0	0	4.907
Total Cash Flow	-2.609	1.649	-911	-3.837
Cash equivalent end of the period	4.392	9.560	7.001	7.912
Number of shares (pcs.)	9.632.961	9.632.961	9.632.961	9.632.961
Earnings per share (DKK)	-0,34	-0,23	-0,41	-0,19
Solvency ratio	59,5 %	63,2 %	62,8 %	64,3 %
Liquidity ratio	503,1 %	612,5 %	473,8 %	539,1 %

Attachment: Seluxit half-year report H1, 2022/23.

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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 22-23.pdf](#)