



Seluxit reduce expectations for the 2022/23 financial year

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Company Announcement No. 56 - inside information

Seluxit reduce the guidance for the 2022/23 financial year due to significantly lower sales from existing customers and longer sales cycles towards new customers.

We expect a revenue of DKK 4-5 million (vs. 8-10 in previous guidance) and an EBITDA of DKK -5 to -4 million (vs -3 to 0 in previous guidance).

The annual report for the financial year 2022/23 will be published on September 25, 2023.

Background

The adjustment of the guidance is due to lower revenue from our existing customers, as well as longer decision-making processes and scarce resources for implementation with new customers in the energy segment.

- Existing customers
Our customers report their sales figures with a delay of 2 to 3 months, after which we have an overview of our license revenue. Unfortunately, we have found that our customers have experienced a drop in sales, which also directly affects our revenue and bottom line.
- New customers
We have several ongoing pilot projects on the energy-saving solution with customers of significant volume potential. In the current financial year, we have focused on building a network of partners and selling pilot projects on our energy-saving solution to customers in different segments where the volume potential is high.
We also see a demand for Wappsto:bit, which is part of a tender in Spain, where we expect clarification during June (ref. Investor News 16-05-2023).

CEO Daniel Lux, Seluxit:

"We've built a really strong pipeline, and it is frustrating that we haven't seen it materialize into significant revenue yet. We have a strong product for automated energy savings, including integrated electricity pricing, heat pumps, electric cars and solar inverters, as well as the ability to control these devices depending on the electricity price and weather. There is a huge need to reduce energy consumption and cost. We have a really good solution, pilot projects with exciting customers, so we can see that there is interest in the solution."

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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](#)