



## Half-year report Seluxit 2023/24

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Seluxit presents a half-year report characterised by the transition from subcontractor in IoT projects to supplier of own solutions

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

- An order for Wappsto:bit, our EdTech solution, which was selected in the first tender for Spanish schools
- An order for the development of new radio modules for Eastern Europe, as well as pre-qualification for tenders, together with our partner who supplies electricity meters
- A significant order to a large Danish retail chain for our EMS solution
- Establishment of a significant strategic partnership with NewRoniX for the agricultural sector

### CEO Daniel Lux, Seluxit:

"We are seeing increased demand for solutions in two strategic segments. One is Smart Energy, and the other is EdTech (educational technology). Although these segments may seem completely different, they both have Seluxit's IoT Platform as a foundation and can benefit from each other. Today, there is a lack of knowledge about how to save energy, and we can help by educating the energy experts of the future. On the same page, we see a gap in the market for education on energy solutions."

### Financial Highlights

Revenue in H1 2023/24 was DKK 1.9m, which includes an increase in hardware revenue of DKK 0.8m and a reduction in data, license and subscription revenue of DKK 1.3m compared to H1 2022/23.

Revenue is below expectations as the sales and decision-making process with customers has proven to be longer than expected.

EBITDA for H1 2023/24 amounted to DKK -1.9 million compared to DKK -2.3 million for H1 2022/23, corresponding to an improvement of DKK 0.4 million.

The liquidity preparedness is DKK 0.6 million as of December 31, 2023.

We are still waiting to receive payment of Corona Compensation of DKK 0.9 million, for which we received a preliminary final statement from the authorities in January 2023.

### Outlook

We maintain the expectations for the financial year 2023/24 with the following main points:

Revenue of DKK 10-13 million and an EBITDA of DKK -1 to 2 million.

### Financial Highlights

| Key Figures                                  | (DKK-tnr) | H1 2023/24 | H1 2022/23 | 2022/23 | 2021/22 |
|--|-----------|------------|------------|---------|---------|
| Revenue                                      |           | 1.904      | 2.093      | 5.167   | 6.004   |
| Revenue from data, license, and subscription |           | 491        | 1.794      | 3.734   | 4.050   |
| Revenue from hardware                        |           | 776        | 31         | 905     | 985     |

|                                   |           |           |           |           |
|-----------------------------------|-----------|-----------|-----------|-----------|
| Revenue other                     | 637       | 268       | 528       | 969       |
| EBITDA                            | -1.907    | -2.291    | -3.550    | -346      |
| Profit/loss after tax             | -2.761    | -3.277    | -6.037    | -3.996    |
|                                   |           |           |           |           |
| Equity                            | 5.602     | 11.123    | 8.363     | 14.401    |
| Balance Sheet                     | 13.640    | 18.707    | 17.593    | 22.934    |
|                                   |           |           |           |           |
| CASH flow                         |           |           |           |           |
| Cash Flow from Operations         | -106      | -895      | -2.363    | 2.785     |
| Cash Flow from Investments        | -1.076    | -1.714    | -1.908    | -3.696    |
| Cash Flow from Financing          | -979      | -56       | -70       | 16        |
| Total Cash Flow                   | -2.161    | -2.665    | -4.341    | -895      |
| Cash equivalent end of the period | 588       | 4.425     | 2.749     | 7.090     |
|                                   |           |           |           |           |
| Number of shares (pcs.)           | 9.632.961 | 9.632.961 | 9.632.961 | 9.632.961 |
| Earnings per share (DKK)          | -0,29     | -0,34     | -0,63     | -0,41     |
| Solvency ratio                    | 41,1 %    | 59,5 %    | 47,5 %    | 62,8 %    |
| Liquidity ratio                   | 127,7 %   | 503,1 %   | 205,5 %   | 473,8 %   |

Attachment: Seluxit half-year report H1, 2023/24.

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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 23-24.pdf](#)