



Seluxit lowers expectations for the financial year 2023/24

29.4.2024 13:44:25 CEST | Seluxit | Company Announcement

Company announcement no. 68 - this message contains inside information

Seluxit lowers its expectations for the financial year 2023/24 due to significantly lower sales with existing customers and delayed tenders.

We now expect revenue of DKK 4-6 million (vs 10-13 in previous guidance) and EBITDA of DKK -3.5 to -2.5 million (vs -1 to 2 in the previous guidance).

Background

The guidance adjustment is due to lower revenue from existing customers and delays in tenders.

- Existing customers

Our customers report their sales figures with a delay of 2 to 3 months, after which we have an overview of our licensing revenue. Unfortunately, we have found that our customers have experienced a sharp drop in their sales, which also directly affects our revenue and bottom line.

- Tenders

We have received the first significant orders and won a substantial tender in the current financial year in the energy segment. Unfortunately, the tenders in the energy segment in Eastern Europe and the Netherlands are delayed, as are the tenders in Spain in the education segment. With two months left in the current financial year, we can no longer include the revenue from potential orders from tenders in the current financial year at this time.

The company continues to focus on bidding for tenders in collaboration with energy and education partners. At the same time, we are working on initiatives to obtain the necessary liquidity.

CEO Daniel Lux, Seluxit:

"We have a growing order backlog and a good pipeline, but implementation and tenders have taken longer than expected and this can be seen in the revenue. A silver lining is that the majority of this fiscal year's revenue comes from our new products, which are showing significant growth. Port of Aalborg and our customer in the retail segment serve as key reference cases, supporting the need for our solution."

Contacts

- Daniel Lux, CEO, Seluxit, +45 46 922 722, info@seluxit.com
- John Norden, Certified Advisor, Norden CEF, +45 20 720 200, jn@nordencef.dk

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](#)