



Valuer's annual report 2021/22 - within guidance

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Company Announcement No. 11-2022

Copenhagen, September 21, 2022

Inside information relates to guidance for the fiscal year 2022/23

Financial report for the period 1 July 2021 - 30 June 2022:

Financial highlights

The FY 2022 results were in line with expectations. Annual Recurring Revenue (ARR) amounted to DKK 6.1m corresponding to an annual growth of 27% Y-o-Y.

- Revenue for FY 2021/22 amounted to DKK 3.0m, an increase of 30% compared to Q2 2021 and for the first half of 2022, revenue increased by 47%, which is in line with expectations.
- EBITDA for FY 2021/22 amounted to DKK -34.1m, compared to DKK -24.4m same period last year, mainly driven by lower expected revenue, full year effect of new employees onboard during Q4 last year and use of costs related to brand awareness and severance costs
- Total capitalized costs amounted to DKK 5.9m directly related to further development of the AI platform and the new subscription models in September 2021.
- The Company executed a cost reduction program end of FY2021/22 of more than DKK 12m for the coming year, including reduction of 9 non-customer facing FTEs.
- Cash and cash equivalents amounted to DKK 32.7m by end of June 30, 2022. As a result of the executed cost reduction program Valuer has extended the cash runway well into FY2023/24.
- Avg. monthly cash burn was DKK 3.3m (including one-offs), which was DK 0.4m higher than last year due to higher activity level and full impact from new employees

Strong pillars to support continued international expansion and growth in the coming period

- Valuer entered into strategic partnerships with Institute of Technology Petronas (UTP) and Capgemini during FY 2021/22
- Valuer is growing the customer base across Europe, Asia Pacific and Americas
- The value of the pipeline is steadily increasing across international markets

Guidance for 2022/23:

The guidance for the FY 2022/23 is set at:

- *Growth rate of 67-100% in ARR corresponding to a range of DKK 10-12m, and ARR in the range of DKK 19-22m at the end of 2022*

Further the EBITDA for FY2022/23 is expected to be significant reduced significantly and thereby alos the cash burn.

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About Valuer

[Valuer](#) is a data-driven platform powered by advanced AI algorithms that helps corporations, accelerators, and venture funds with the discovery of relevant innovative technology, identifying new market opportunities, and prioritizing strategic initiatives to fuel their business development.

Attachments

- [Download announcement as PDF.pdf](#)
- [Valuer Annual Report 2021-22_web_final.pdf](#)