



## **SameSystem realises 32.7% growth in Revenue in FY2021/22, which was below expectations. EBITDA was disappointing -28.5m DKK**

Company Announcement No. 2-2023  
Copenhagen, 16 January 2023  
Inside Information

### **Financial report for the period 1 October 2021 - 30 September 2022**

In FY2021/22, SameSystem's revenue amounted to 43.0m DKK, an increase of 32.7% compared to FY2020/21, which was good growth, but below our expectations. SameSystem's EBITDA amounted to -28.5m DKK compared to -22,1m DKK the year before. It is slightly better than the guidance of -30.0m DKK, as stated in the company announcement 22-2022.

The disappointing EBITDA development was mainly due to the lack of the necessary control during the expansion in 2H of FY2020/21 and 1H of this financial year. The measures already taken have reduced the EBITDA loss in Q4 FY2021/22 to -4.7m DKK from -10.2m DKK in Q4 FY2020/21.

### **Chairman Carsten Fensholt's statement**

"In August 2022, I was elected Chairman of the Board for SameSystem A/S after the previous Board made their mandate available. I have a solid knowledge of the company and a strong belief that we can bring it back on track after some turbulent years.

After the listing on Nasdaq on 30 June 2021 with net proceeds of around 60m DKK, SameSystem invested heavily in market growth with large investments in several new markets, expansion of product development, support and overhead cost. The expansion was too ambitious and without the necessary degree of control. Despite the high demand for the product and strong growth, costs increased too much, making it necessary to review the growth strategy, reduce costs and Change Management.

The new Board of Directors have reviewed the company's current strategic direction and concluded that the full focus will be on markets and segments with the most profitable growth opportunities and an adjustment of the cost base to ensure we are becoming cash neutral.

Our key focus will be on delivering strong operational performance, profitability, and positive cash flow so we can prepare SameSystem for further growth in the coming years."

### **Highlights FY2021/22**

- Revenue amounted to DKK 43.0m in FY2021/22 compared to DKK 32.4m in FY2020/21

- EBITDA amounted to DKK -28.5m in FY2021/22 compared to DKK -22.1m in FY2020/21
- SameSystem had 1,144 customers on 30 September 2022 compared to 833 on 30 September 2021.
- SameSystem had 101 employees on 30 September 2022 compared to 125 on 30 September 2021.

## **Outlook**

- The Revenue guidance for FY2022/23 is maintained at 15-20% year-on-year growth, corresponding to 49.4m to 51.6m DKK
- The EBITDA guidance for FY2022/23 is maintained at -5.0m DKK

## **Attachment**

FY2021/22 Financial Report SameSystem

### **SameSystem A/S**

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Chairman of the Board

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### **About SameSystem A/S**

SameSystem is an international Software-as-a-Service (SaaS) company with a local presence in nine countries.

SameSystem offers a scalable, regulatory compliant and data-driven workforce management (WFM) solution tailored for retail and foodservice.

SameSystem enables retailers and foodservice businesses to maximise performance levels and competencies in their organisations by freeing up time for employees, reducing administration significantly and helping stores and restaurants plan perfectly.

SameSystem's solution includes AI-powered forecasting, a budget-conscious scheduling feature, automatic payroll processing, digital contracts and signatures, time and attendance tracking and a business intelligence feature. For more information about SameSystem, please visit <https://www.samesystem.com/>