



## **SameSystem A/S makes an upward adjustment of EBITDA guidance and a downward adjustment of revenue guidance.**

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Inside Information

As stated by CEO Carsten Fensholt in the Q1 FY2022/23 report, SameSystem has been focused on executing the Strategy review carried out by the new Board, strengthening the commercial focus and lowering the cost base. The strategy means SameSystem is focusing the sales efforts towards 4-5 key geographic markets and focusing on customers with 10 locations or more. The focus results in a reduced quantity of target customers while also enabling a lower cost base, improving EBITDA, and attracting customers where the cooperation provides the maximum benefits for both the customer and SameSystem.

CEO Carsten Fensholt and CFO Thomas Sølvsten, who joined SameSystem on the 1<sup>st</sup> of April 2023 and 1<sup>st</sup> of February 2023, respectively, have finalised overseeing a review of the customer base. The review has resulted in some customer contracts being released from the customer base, including customers either too small to get the expected value of the solution or did not have the capacity to implement the system.

The adjustment of the customer base has a negative impact on revenue in Q2 FY2022/23 of DKK 3.0m, partly offset in the P&L with DKK 1.6m bad debt release from FY2021/22. The one-off Revenue adjustment in Q2 FY2022/23 impacts the full-year revenue guidance of FY2022/23 of +15-20% with roughly 6% points. The full-year revenue guidance FY2022/23 is therefore downward adjusted to +10-15%.

Due to better cost control/optimisation, higher efficiency etc., the cost base comes out lower than estimated and more than offsets the downward adjustment of Revenue. EBITDA guidance for FY2022/23 is therefore upward adjusted from DKK -5m to a range of DKK -3m to 0m.

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## About SameSystem A/S

SameSystem is an international Software-as-a-Service (SaaS) company with a local presence in six 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/>