



SameSystem realises 18% year-on-year growth in revenue in H1 FY2022/23 and an EBITDA of DKK -2.4m, a very significant improvement versus the previous year.

Company Announcement No. 14-2023

Copenhagen, 27 June 2023

Financial report for the period 1 October 2022 - 31 March 2023

Revenues were DKK 23.7m, an increase of DKK 3.5m compared to H1 FY2021/22, equal to 18% growth. EBITDA was DKK -2.4m, and net profit before tax was DKK -6.4m compared to DKK -16.4m and DKK -20.6m in H1 FY2021/22, respectively.

CEO Carsten Fensholt's statement

The full focus in H1 FY2022/23 has been on executing the strategy review carried out by the new board, strengthening the commercial focus, including reviewing the customer base, lowering the cost base, and improving the Customer Service setup. All projects are going according to plan, and all extraordinary cost related to lowering the cost base has been included in H1 FY2022/23.

Highlights H1 FY2022/23

- Revenue amounted to DKK 23.7m in H1 FY2022/23 compared to DKK 20.1m in H1 FY2021/22
- EBITDA amounted to DKK -2.4m in H1 FY2022/23 compared to DKK -16.4m in H1 FY2021/22
- SameSystem had 1,104 customers on 31 March 2023 compared to 1,031 on 31 March 2022.
- SameSystem had 66 employees on 31 March 2023 compared to 112 on 31 March 2022.

Outlook

As stated in company announcement 12-2023, CEO Carsten Fensholt and CFO Thomas Sølvsten have since they joined SameSystem on the 1st of April 2023 and 1st of February 2023, respectively, reviewed the customer base, resulting in customer contracts being released from the customer base.

The adjustment of the customer base impacts revenue in Q2 FY2022/23 by 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 by roughly 6% points.

Due to better cost control/optimisation, higher efficiency etc., the cost base came out lower than estimated and more than offset the revenue adjustment. Therefore, EBITDA guidance for FY2022/23 was upward adjusted to a range of DKK -3m to 0m.

- The Revenue guidance for FY2022/23 is 10-15% year-on-year growth, corresponding to DKK 47.3m to 49.4m
- The EBITDA guidance for FY2022/23 is DKK -3m to 0m.

Attachment

H1 FY2022/23 Financial Report SameSystem

SameSystem A/S

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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/>