



Annual report for 2021

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Monsenso presents annual report for 2021

Company announcement no. 01-2022

Copenhagen, 2022.03.09

(This announcement contains Inside Information).

Monsenso's annual report for 2021 was today approved by the Board of Directors.

Performance highlights

- The total revenue decreased by 21% to DKK 7,143k (2020: DKK 9,063k).
- EBITDA was DKK -5,102k (2020: -2,298k).
- Cash flows from operating activities was DKK -4,383k (2020: DKK 2,906k).
- The total equity as of December 31, 2021 amounted to DKK 21,442k (2020: DKK 18,654k).
- Total cash and cash equivalents as of December 31, 2021 amounted to DKK 7,765k (2020 DKK 12,463k).
- Capital increase of DKK 12,6m from a rights issue in Q4 2021.

Business development

- Monsenso signed new contracts in the pharmaceutical market segment to support both real-world evidence and digital patient support tool projects.
- Delays in implementation of existing customer projects – partly due to Covid-19 – and a few larger projects not falling out to Monsenso's advantage caused a decline in revenue from the previous year.
- Investments were made in further development of our digital health solution. The focus was on developing new product features including enhanced data collection capabilities for improved patient insights, increased scalability, as well as new versions of the patient-facing app and the clinical web portal. Both will be launched in the first half of 2022.
- Monsenso continued its active scientific engagement, participating in a range of domestic and European research projects. Some of these finished during 2021 while others will continue through 2022 and 2023. Communication of results from finalised projects will commence through 2022.
- Monsenso expanded the sales organisation with an increased focus on the pharmaceutical market segment internationally, as well as health and social care in the UK and Denmark, thereby building a pipeline to support future growth.

CEO Thomas Lethenborg states:

2021 was a challenging year for Monsenso. Despite the delays experienced and the dissatisfactory development of revenue in 2021, we see an increasing demand from the market for digital solutions to generate patient insights and to provide better access to mental health services.

Mental health is a leading burden of disease globally, and there are not enough trained health professionals to address the increasing need for mental health services. Only by exploiting data-driven solutions – like Monsenso – to enable efficient treatment and access to services, the gap can be closed in a scalable way.

Moreover, we have seen increased interest from pharmaceutical companies in using the Monsenso platform for generating patient insights and for supporting clinical trials, regulatory approval and market access.

Outlook for 2022

For 2022, we expect growth in revenue of approximately 30-70%. Guidance on revenue is DKK 9m to 12m and on EBITDA DKK -3m to -2m.

The guidance is associated with uncertainties, as the revenue depends on the progress of a few large projects.

More information on the uncertainties and cash forecast through 2022 is included in notes 2 and 3 of the financial statement.

Key figures		
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('000 DKK)	2021	2020
Revenue	7,143	9,063
EBITDA	-5,102	-2,298
Profit (loss) for the year	-8,153	-4,713
Cash flows from operating activities	-4,383	2,906
Total assets, end of year	27,053	28,604
Equity, end of year	21,442	18,654
Net profit per share (DKK)	(0.60)	(0.41)
End-of-year, number of employees (FTE)	18	19

CEO Thomas Lethenborg and CFO Robert Højer will present the annual report on a webinar (in Danish) **Wednesday March 9, 2022, at 13.00 CET.**

Link to webinar: is <https://event.webinarjam.com/register/44/gg7pzsx0>

Disclaimer

This report contains forward-looking statements which are based on the current expectations of the management. All statements regarding the future are subject to inherent risks and uncertainties, and many factors can lead to actual results and developments deviating substantially from what has been expressed or implied in such statements.

Any inquiries regarding this notice should be directed to:

Monsenso:

CEO
Thomas Lethenborg
Tel. +45 21 29 88 27
E-mail: lethenborg@monsensio.com

Certified Adviser:

Norden CEF A/S
John Norden
Tel. +45 20 72 02 00
E-mail: jn@nordencef.dk

About Monsenso

Monsenso is an innovative technology company offering a digital health solution. Our mission is to help provide better mental health to more people at lower costs. Our solution helps optimise the treatment of mental disorders and gives a detailed overview of an individual's mental health through the collection of outcome, adherence and behavioural data. It connects individuals, carers and health care providers to enable personalised treatment, remote care and early intervention. Based on continuous research and development, our team is committed to developing solutions that fit seamlessly into the lives of individuals, increase their quality of life and improve the efficacy of mental health treatment. To learn more visit www.monsensio.com

Attachments

- [Download announcement as PDF.pdf](#)
- [2021 Monsenso Annual report.pdf](#)