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MOBOTIX increases sales by 13% during Business Year 2022/23 and strengthens focus on vertical markets

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MOBOTIX announces the audited results of BY 2022/23 where the company increased sales with 13% compared to previous business year and closes at EUR 63.2 million and an order backlog of EUR 0.5 million, and hence nearly in line with the latest published guidance of EUR 64.0 to 66.0 million in August 2023.

Main growth derives from both increased sales of video surveillance cameras and increased software sales in video management systems and analytics. VAXTOR Group acquired in 2022 has contributed with software sales above expected level. EBIT has improved from EUR -7.5 million to EUR -3.9 million due to an improved material cost ratio as well as staff cost ratio. Additional provisions have been established of EUR 3.3 million due to outstanding payments from some long-term partners. Due to these provisions, the EBIT is different from the published guidance of EUR -0.8 to 0.2 million from August 2023.

MOBOTIX has agreed to an extension of the existing loan agreement with Konica Minolta Inc. in Japan in February 2024.

MOBOTIX continues to strengthen the announced strategic focus on quality, cyber security, market certifications and solutions for specific vertical markets as the key drivers for the improved revenues. Business strategy is especially targeting healthcare, industry and utility markets based on recent product launches in co-operation with technology partners and on the new "ONE" platform which will be launched in Spring 2024. Feedback from recent partner conferences in DACH and EMEA in February 2024 has been positive and customer feedback will be further integrated into R&D strategies.

Focus in BY 2023/24 is as such to streamline costs and investments in new customer platforms to optimize customer experience e.g. online configuration and ordering. The organization has been optimized and will be further adapted to focus on especially core markets in DACH and Europe while partnerships with distributors and key account partners will be strengthened in the US and APAC markets.

The MOBOTIX Annual General Meeting is planned for 10 May 2024 where the Management Board looks forward to presenting future strategy and H1 results.