

**ANNOUNCEMENT NO. 243**

13 September 2023

Annual Report 2022/23 (1 July 2022 - 30 June 2023)

## Continued solid earnings, but weaker growth amid challenging market conditions

ChemoMetec's revenue for 2022/23 grew by 4% to DKK 442.3 million and operating profit (EBITDA) for 2022/23 was DKK 251.0 million, a 13% increase on 2021/22. In 2022/23, ChemoMetec continued developing the new Xcyto platform and the instruments XcytoMatic 40 and XcytoMatic 30. In addition to the XcytoMatic instruments, we expect to launch two more products, the NC-203 and the Xcyto 5, at the latest by end of the calendar year 2024.

*"Generally, the 2022/23 financial year was a challenging year, as rising interest rates and growing general uncertainty led to a reduced availability of new capital to customers in our most important market area, cell-based therapy. ChemoMetec made great efforts to adapt to these changing market conditions, and we succeeded in maintaining a positive earnings performance. At the end of the financial year, there were clear indications that the cell-based therapy market was stabilising – albeit at a lower level than in previous years.*

*We remain optimistic about the long-term potential of cell-based therapy, and consequently also ChemoMetec's opportunities to create growth in this area. And with the upcoming launch of our new XcytoMatic products, we are entering another attractive market area – bioprocessing. The coming financial year will be a period of sustained macroeconomic and geopolitical uncertainty, however, which means that 2023/24 may well be a year of challenging growth conditions before we see a return of stronger growth prospects," says Rasmus Kofoed, CEO.*

### Financial results

- In the 2022/23 financial year, revenue grew by 4% to DKK 442.3 million measured in Danish kroner and declined by 1% measured at constant exchange rates.
- Sales of analytical instruments fell to DKK 179.0 million in 2022/23, a 17% decline measured in Danish kroner. Sales of instruments were particularly sensitive to the challenging investment climate in ChemoMetec's market areas.
- Sales of consumables, including cassettes, slides, reagents and test kits, rose to DKK 174.4 million in 2022/23, an 18% increase measured in Danish kroner and a 13% increase measured at constant exchange rates.

- Sales of services, comprising service contracts, installations and various consulting services, rose to DKK 83.0 million in 2022/23, a 39% increase measured in Danish kroner and a 31% increase measured at constant exchange rates.
- Operating profit (EBITDA) amounted to DKK 251.0 million in 2022/23, a 13% increase on 2021/22. The EBITDA margin was 57%, up five percentage points on 2021/22.
- Profit for the year rose by DKK 19.2 million to DKK 178.7 million, a 12% year-on-year increase.
- Revenue and EBITDA for the year are in line with the most recent guidance announced on 8 February 2023.
- The Board of Directors proposes to the general meeting that a dividend of DKK 6.0 per share, equivalent to a total dividend payout of DKK 104.4 million, be distributed for the 2022/23 financial year. The proposal should be seen in the context of ChemoMetec's strong financial position, and the planned investments in new facilities have also been taken into account.

## Guidance

- For 2023/24, ChemoMetec expects revenue in the range of DKK 400-435 million and EBITDA in the range of DKK 200-220 million.

## Conference call

The Company will host a conference call on **Thursday, 14 September at 11:00 a.m.**

Rasmus Kofoed, CEO, and Niels Høy Nielsen, CFO, will present the annual report for 2022/23. Their presentation will be followed by a Q&A session.

The conference call will be conducted in English.

Link to the conference call: <https://chemometec.com/investor-relations/chemometec-fy-2022-23-conference-call/>

## Additional information

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### **Attachments to this announcement**

- Annual Report 2022/23 (English)

The annual report may also be downloaded from ChemoMetec's website [www.chemometec.com](http://www.chemometec.com)

### **About ChemoMetec A/S**

*ChemoMetec develops, manufactures and markets instruments for cell counting and a wide range of other measurements.*

*ChemoMetec's instruments are marketed to the pharmaceutical, biotech and agricultural industries worldwide. ChemoMetec's customers include some of the world's leading pharmaceutical companies, such as Novartis, Novo Nordisk, H. Lundbeck, Merck, AstraZeneca and Johnson & Johnson.*

*ChemoMetec was founded in 1997 and is listed on Nasdaq OMX Copenhagen. For further information, go to [www.chemometec.com](http://www.chemometec.com).*