

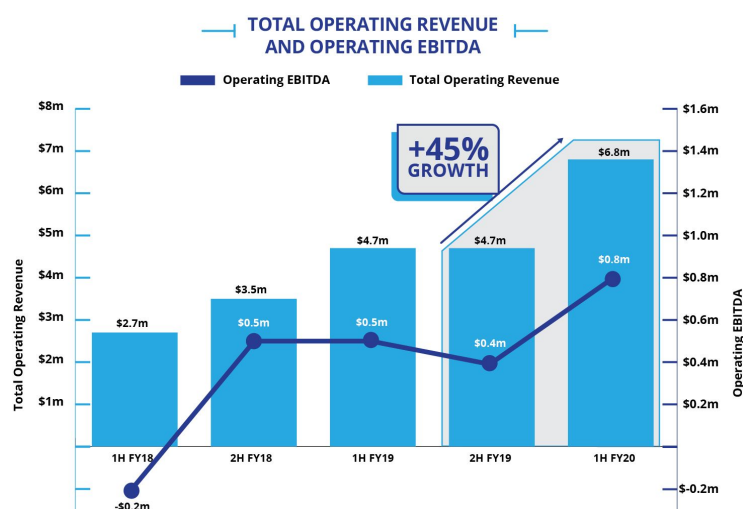
ASX: SKF

27 February 2020

## Skyfii delivers 92% increase in recurring revenues in 1H FY20

### H1 FY20 Financial Highlights

- 1H FY20 **Total Operating Revenues** of **\$6.8m**, up **45%** versus 2H FY19. The increase in revenue was driven by strong organic growth and recognition of the Beonic revenues (acquisition completed 9 July, 2019)
- **1H FY20 Recurring Revenues** of **\$4.4m**, up **92%** versus 1H FY19
- **1H FY20 Operating EBITDA** of **\$0.8m**, up 100% on 2H FY19
- **Annualised Recurring Revenue<sup>1</sup> (ARR)** exited Q2 FY20 at \$10m
- **Cash at bank of \$3.74m** at 31 December 2019, up from \$1.32m at 30 June 2019



### H1 FY20 Operational Highlights

- **Notable international contract wins** secured during the period included Macerich Property Group (USA), TJ Morris (UK), BetFred (UK), El Dorado furniture outlets (USA), Wembley Stadium (UK), Baha Mar Resort (USA), Autostrade (EU), SARCO (LATAM) and a major Outlet Mall Group that delivers 35 new venues across the USA
- **Announced 3-year contract** win with leading Australian property group ISPT, secured during the quarter
- **Beonic acquisition was completed** on 9 July and is integrating as planned. The Beonic business has been growing strongly and providing upsell opportunities for Skyfii's IO platform with existing Beonic customers
- **Two global roles hired in North America;** Chief Marketing Officer & VP of Channel and Strategic Alliances
- **Outlook:** The strong 1H FY20 result has Skyfii well placed to deliver another year of significant revenue growth. The key focus areas for the remainder of FY20 include; conversion of key contracts within our international markets; and delivery of strong topline and recurring revenue growth across all regions

<sup>1</sup> Annual Recurring Revenue (ARR) based on contracted recurring revenues as at the end of Q2 FY2020

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## Commenting on the December quarter results, Skyfii CEO and Managing Director, Wayne Arthur said:

"Skyfii continues to deliver strong customer conversion and consistent revenue growth. Q2FY20 represented the 6th consecutive quarter of double digit recurring revenue growth and importantly our revenue growth is being matched by positive operating EBITDA momentum, recognising the underlying strength of our business.

We continue to attract top tier talent, recently hiring a Chief Marketing Officer and VP of Channel and Strategic Alliances, with both roles based in our largest market opportunity, North America.

In addition we are very pleased with the performance of the Beonic business, following the acquisition completed on the 9th July 2019. The underlying Beonic product offering is providing a strong contribution to the business at both the topline and recurring revenue lines, in addition to generating a significant pipeline of new opportunities for Skyfii globally.

With our annualised recurring revenue run rate at over \$10m and a strong cash position of \$3.7m at the end of the 1HFY20, Skyfii is well positioned to continue to deliver on strong growth locally and globally and we plan to continue to invest further into our operating model and resource base to support this continued growth, particularly in our international markets".

## Outlook

The strong first half financial and operating results have positioned Skyfii to deliver another record result for the FY20 full year.

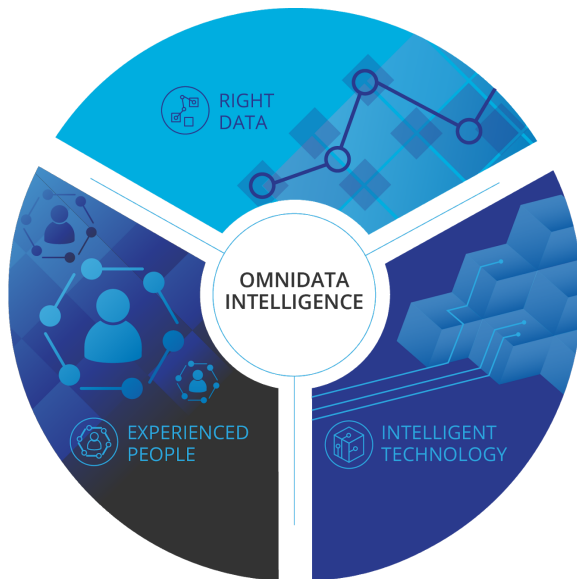
In addition to a continued focus on growing both the topline and recurring revenues, the Company aims to continue to maintain its positive operating EBITDA position for the full year. The international markets pipeline presents a substantial conversion opportunity and the Company will continue to invest into its operating model to sufficiently deliver on these opportunities.

Furthermore, the Company will continue to build out its product offering to deliver more value to its existing client base. The inclusion of new data sources, such as those now core and fully integrated services from Beonic, provide a clear competitive advantage and increase the opportunity to sell additional products and services to our current and prospective customer base.

Key areas of focus for Skyfii for the remainder of FY20 include:

- Conversion of key contracts within our International markets, which will drive an increased level of revenue contribution to the Company for FY20
- Maintain strong growth in topline and recurring revenues for the full year FY20
- Focus on cash management and maintaining positive operating EBITDA growth
- Continue to increase the number of datasets represented in the IO platform to provide further growth within existing customer accounts
- Further build out our global partner ecosystem to accelerate growth opportunities and unlock new markets

## About Skyfii



As the world's most trusted omnidata intelligence company, Skyfii collects and analyses billions of data points each month from a range of venue types across five continents.

Our SaaS cloud-based solution, the IO Platform, helps venues visualise, measure, predict, and influence customer behaviour, creating better experiences for their visitors and customers.

The IO Platform provides location and behaviour based communications software and tools to manage multiple data sources including from guest Wi-Fi, 2D and 3D cameras, people counting technology, weather and social media data, across multiple locations.

Skyfii further augments insights generated by the IO Platform with its Data & Marketing Services offering: a team of data science and marketing consultants who help clients effectively gain more value from their data.

This announcement has been approved by Skyfii Limited's CEO.

Learn more at [www.skyfii.com](http://www.skyfii.com)

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