



## **Chairman's AGM Address**

Good morning ladies and gentlemen, my name is Andrew Johnson and I am the Chairman of Skyfii Limited. On behalf of the board, it is a pleasure to welcome you all to Skyfii's 2020 Annual General Meeting.

I am advised by the Company Secretary that this meeting has been validly convened and that we have a quorum of shareholders present.

It is just after 10.00am, so I declare this 2020 Annual General Meeting of Skyfii Limited open.

Ladies and Gentlemen, I propose to give a brief address then ask our CEO Wayne Arthur and COO John Rankin, to give you some more detailed insights into our success this year and, importantly, the outlook for our business in FY2021.

The financial year 2020 was another year of significant progress for Skyfii as the Company continues to strengthen its position as the world's leading omnidata intelligence Company through rapid organic growth and strategic acquisitions.

The second half of the financial year posed some unprecedented challenges to physical venues around the world, with COVID-19 social distancing policies restricting their operations. Skyfii has supported its customers throughout the pandemic and, pleasingly no material customer contracts have been lost. In fact, Skyfii experienced a significant lift in inbound customer enquiries towards the end of the financial year as more businesses recognised the benefits of using Skyfii's data intelligence tools to understand venue activity. The momentum has continued into the new financial year and we are pleased to have secured several new customers over the past few months.

Skyfii has truly demonstrated the relevance of its products and services and the agility of the business during this time, where understanding customer movement in real time has become a crucial part of running venues safely and in compliance with local restrictions. One example of Skyfii's ability to react to new customer needs is our OccupancyNow™ toolkit which was launched in April to address the increased need for monitoring customer numbers and social distancing in physical venues.

Skyfii delivered a strong financial result in FY20 with operating revenue growth of 44% and recurring revenue growth of 72% on prior year. The Company also achieved a positive operating EBITDA of \$2.1m, up 142% on prior year, and we expect to deliver another positive result in FY21.

Today Skyfii operates in 35 countries across 5 continents, delivering solutions to a portfolio of over 10,000 venues from small hospitality and retail stores to large stadiums and airports. Over 40% of Skyfii's revenue is now sourced from offshore, which demonstrates the increasing geographical diversity of the customer portfolio. The success in the global markets can be attributed to the significant investment we have made in people on the ground and channel partners particularly in the US and in Europe.

### **Expanding our reach**

Before I hand over to our CEO and founder Wayne Arthur who will take you through a business update in more detail, I wanted to briefly take you through some of the successes we have had in delivering on our growth strategy through organic and acquisitive growth initiatives.

At the start of FY20, we completed the acquisition of Beonic Technologies. The acquisition has proven to be highly value-adding with Beonic's technology complementing our product offering with valuable tools to respond at a time of heightened focus on people counting in physical venues. Skyfii has also been successful in upselling its full suite of subscription services to Beonic's client base of blue-chip companies, assisting them in improving visitor experience and making better business critical decisions.

In September 2020, we announced the acquisition of Blix, an Australian business specialising in cost-effective venue analytics to small and medium sized retail venues. Blix comes with an impressive list of existing customers, ranging from auto dealerships such as Porsche and Volkswagen to fashion and jewellery labels Chanel, Swarovski, Country Road Group and Watches of Switzerland. There is a significant opportunity for Skyfii to roll out Blix's technology globally, as well as an opportunity to upsell Skyfii's full suite of services to Blix's customers. We were successful in integrating Beonic's customers with a wider suite of products and I am confident that we can deliver a similar outcome with Blix and their existing customers.

Beonic and Blix are both highly complementary to our strategy, and we will continue to assess attractive acquisition opportunities as they arise. As a priority, we look for businesses that broaden our offering to existing customers, attract new customers and drive further growth through new verticals.

To support growth, Skyfii continues to innovate and build on its offering with new products and services. Skyfii delivered 48 major product releases during FY20, and the company continues to improve its products with frequent upgrades and new features to maintain its competitive advantage. As I mentioned earlier, Skyfii launched OccupancyNow™ in April this year to address the demand for increased venue monitoring in real-time, and we signed our first large customer, a multinational grocery chain, for the product in July. Since July, we have released new innovative products that encompass both machine learning and artificial intelligence. 'Stop & Go' and 'Mask Detection' are our latest products that will assist venues in ensuring compliance with occupancy levels and mandatory mask wearing. We have also developed a product for heating, ventilation, and air conditioning (HVAC) optimisation – this ground breaking technology uses predictive analytics around occupancy and visitor behaviour to optimise HVAC utilisation, resulting in reduced costs and lower carbon footprint. We look to introduce more analytical products in coming months to drive new revenue streams across different markets and verticals.

### **Our culture and governance**

The privacy and security of the data we collect on behalf of our customers remains at the utmost importance to Skyfii. We take our responsibility in data production, privacy and security very seriously. We also support our customers' compliance with General Data Protection Regulation (GDPR).

### **Our people**

Our continued success in creating world leading software-based solutions and providing them to our customers successfully is reliant on Skyfii having a talented and motivated team in place. We have a strong team of data scientists and data analysts who tirelessly continue to develop our suite of products and services, enabling Skyfii to be a global leader in omnidata intelligence. We will continue to invest in our team as we expand our global presence, whilst also ensuring our team stays healthy and safe during the pandemic with stringent safety measures in place. A key element of the company's approach to the initial warning signs of difficult trading conditions ahead earlier this year was the Board's commitment to do all we could to ensure that while prudently reducing our costs of operation, we maintained absolutely intact the highly capable and dedicated team of employees worldwide which is core to the company's ongoing success.

### **Conclusion**

Skyfii has started the new financial year with significant momentum. We have secured several new contacts and I am excited about the pipeline of growth opportunities ahead of us. Skyfii's data capture and analytics tools are now more relevant than ever given the continued focus on venue data and movement tracking in all public spaces and physical venues.

The year 2020 has proven that being agile is crucial for a successful technology business such as Skyfii. The ability to react to the changing needs of our customers rapidly has meant that Skyfii has been able to excel and grow during these unprecedented times. The Company is in a better position than ever before with a leading range of omnidata intelligence tools, a diversified customer portfolio and a range of growth opportunities that will no doubt see Skyfii continue to achieve an exciting rate of growth.

I would like to thank the entire Skyfii team for all their hard work and commitment during the year that has been both challenging and rewarding. Skyfii's products and services are increasingly better placed to support our large and expanding customer base, and we are in a great position to be able to continue to grow the business.

I would also like to thank the Board and our shareholders for their continued support. It is very encouraging to be able to look back on a year of such achievement particularly in light of the challenges that COVID-19 presented. I look forward to another successful year in FY21 in what I think we all believe will be less difficult circumstances.

I now hand over to Wayne to take you through the FY20 financial year and an operational outlook for the coming period.