

## Progressing towards positive cash flow

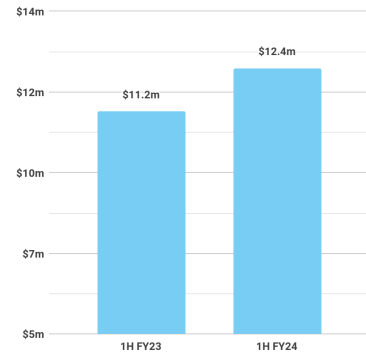
### 1H FY24 Highlights

- Total Operating Revenues of \$12.4m up 11% vs pcp
- Recurring Revenues of \$8.2m, up 6% pcp
- Annualised Recurring Revenue (ARR) of \$16.9m<sup>1</sup>, up 6% pcp
- Cash Receipts from customers of \$12.8m
- Net cash out flow from operations of \$0.8m including one-off costs of \$0.7m associated with restructuring, CEO transition and rebranding
- Cashflow performance is anticipated to improve over 2H FY24 driven by the positive impact of cost saving initiatives and improved topline performance
- Cash at bank of \$1.6m as at 31 December 2023
- Post period end end Beonic secured a US sourced loan facility of USD \$2.1 million (~AUD\$3m) replacing the AUD\$1.8 million loan Beonic previously had with Export Finance Australia
- Delivery of operating cost savings continues via transformation initiatives and focus on operating hubs in low cost regions which is anticipated to deliver more than a \$1m reduction in annualised operating expenditure, effective 1st February 2024
- Secured new and renewed contracts with a TCV of \$16.8m during the period
- Rolling 12 month pipeline includes over \$30m of qualified deals reflecting a 15% uplift on the pcp

### Outlook

- Focus on high-growth verticals of airports and retail
- Continued operating cost savings through delivery of transformation and restructuring initiatives
- Focus on marketing efforts to drive improved lead conversion
- Continued investment in new product development including further enhancements to our AI capabilities and forecasting features

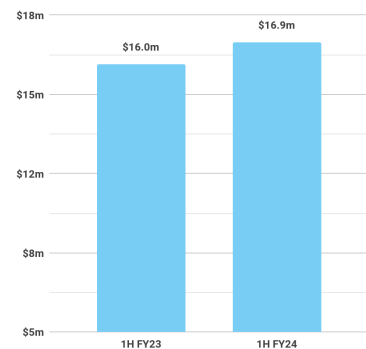
Total Operating Revenue



Recurring Revenue



ARR



<sup>1</sup> Annual Recurring Revenue (ARR) based on monthly contracted recurring revenues as at 31 December 2023 multiplied by twelve months

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## Commenting on the 1H FY24 results, Beonic CEO, Billy Tucker said:



"With industry leading LiDAR technology, a dominant position in the airport vertical and a truly global presence, Beonic has a robust platform for significant growth. We are also continuing to take steps to improve our cost base, via our offshoring strategy and other initiatives, which are anticipated to deliver meaningful improvements to our cost base and cashflow.

Importantly, we have secured our finances via the execution of the loan facility with Blue Venshures post quarter end. The facility provides sufficient working capital and a more flexible financing facility to execute on our growth strategy.

With a strong growth pipeline, improved financial position and industry leading technology, I am looking forward to working with the outstanding Beonic team to drive global growth and deliver Beonic into a position of meaningful and sustainable cash flow generation."

## Financial Performance

During the half-year ended 31 December 2023 the Group generated total revenues of \$12.4m (1H FY22: \$11.2m).

Recurring Revenues for 1HFY24 of \$8.2m, an increase of 6% vs pcp (1H FY23) and the Company exited 1HFY24 with an ARR of \$16.9m.

Total operating expenses excluding depreciation, amortisation, non-cash share-based payments and finance costs increased by 5% vs pcp to \$13.5m, inline with revenue growth. Our offshoring strategy to unlock access to a larger talent pool including the opening of an engineering and operations centre in Portugal and the Philippines continues to progress. These initiatives will set the company up for long term, sustainable and cost-effective scale moving forward and are expected to generate more than \$1.0m in annualised cost savings effective 1 February 2024.

The Group reported an operating EBITDA loss (Earnings Before Interest, Tax, Depreciation, & Amortisation and adjusted to be inclusive of any R&D tax incentive grants accrued or received, and exclusive of share, option-based payments and acquisition expenses) of \$1.2m (1H FY23: \$1.7m Loss) and net loss after tax (Earnings After Interest, Tax, Depreciation & Amortisation and other Non-Cash transactions) of \$3.9m (1H FY23: \$6.1m).

1H FY24 operating cash outflows were \$0.8m, including one-off costs of \$0.7m associated with restructuring, CEO transition and rebranding (cash inflows for 1H FY23 of \$2.2m). Cashflow performance is anticipated to improve over 2H FY24 driven by the positive impact of cost saving initiatives and improved topline performance.

## Cash Position

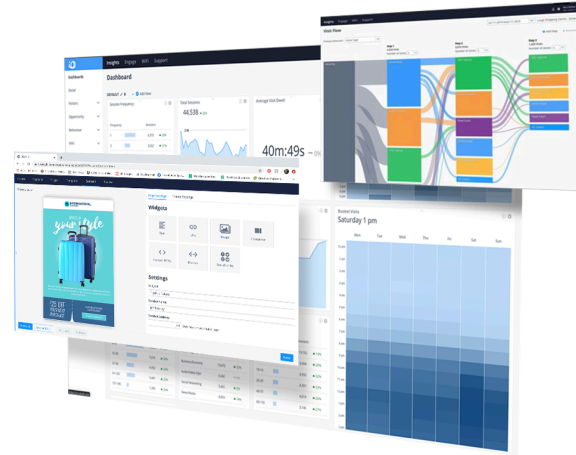
The Company reported \$1.6m of cash as at 31 December 2023.

Post the end of the period, Beonic secured a loan facility ('the Facility') of USD \$2.1 million (~AUD\$3m) with Blue Venshures SPV 1 LLC ('Blue Venshures'). Funds from the Facility will be utilised in growth and restructuring initiatives and for general working capital purposes. The Facility will replace the \$1.8 million loan Beonic previously had with Export Finance Australia, which had financial covenants that required a minimum of \$3 million cash at bank during the loan facility at the end of each quarter. The Facility with Blue Venshures has no financial covenants and as such provides Beonic with improved capital flexibility.

## About Beonic

At Beonic, we create intelligent places with our AI-driven platform. Our technology transforms the places where people work, play, travel, shop and meet—optimising touchpoints, driving loyalty, and delivering differentiated experiences.

Our platform unifies your data points on one proprietary platform to give you the insights needed to solve the complex challenges of your present and future.



We ingest data from a diverse range of technologies including WiFi, Camera, People counting, LiDAR, CCTV and IoT devices. We combine these datasets with contextual data like weather, retail sales and sociodemographic to improve operational performance for retailers, airports, stadiums, smart cities and other public and commercial venues.

Beonic further augments insights generated by the platform with its data & marketing services offering: A team of data science and digital marketing consultants who help our clients harness more value from their data.

This announcement has been approved by Beonic Limited's Board.

Learn more at [www.beonic.com](http://www.beonic.com) or follow Beonic updates at <https://au.linkedin.com/company/beonic>

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