

3 May 2022

Shekel Brainweigh reports FY22 Q1 revenue growth of 22% on pcp (unaudited)

Highlights

- **Shekel Brainweigh reports FY22 Q1 total revenue of US\$6.39 million (unaudited)**
- **Represents 22% growth on FY21 Q1 result of US\$5.22 million (unaudited)**
- **Healthcare revenue up 31% to US\$2.61 million (unaudited) and Retail revenue up 27% to US\$2.28 million**
- **Demonstrated growth across all business segments and geographies in Q1**
- **Retail sales strong with more than 250 Hubz units sold, first order for Smart Cart weighing units and first US autonomous store using Shekel's smart solutions for product identification and movement opened**
- **Continued strong demand for Shekel's Self-Checkout business expected through FY22.**

Shekel Brainweigh (ASX:SBW), an advanced weighing technology firm and artificial intelligence innovator, is pleased to announce its unaudited results for Q1 of FY22 which demonstrate significant growth over the previous corresponding period (pcp) of Q1 FY21, with total revenue of US\$6.39 million, up 22% on pcp.

The Company reports unaudited revenue in its Healthcare segment of US\$2.61 million, an increase of 31% on pcp (US\$1.99 million), and Retail revenue of US\$2.28 million, up 27% on pcp (US\$1.79 million). Its local industry and services segment also reported revenue growth, achieving US\$1.49 million, up 4% on pcp (US\$1.43 million).

Shekel General Manager Nir Leshem commented: "We are pleased to report these unaudited results, which demonstrate growth across all business segments and geographies in which we operate.

We have delivered this revenue growth across all business segments and geographies, amid strong demand in the Retail sector. Our new technology continues to deliver exceptionally strong results, with sales of more than 250 units of our Hubz smart cooler vending solution globally and the first significant order for Shekel's Smart Cart weighing system. We also saw our autonomous store technology incorporated in the US for the first time with the opening of Nourish + Bloom in Atlanta, Georgia.

Our Fast Track system for retail checkout is undergoing a phase of MVP, or minimum viable product, and has been successfully installed for testing in Israel, while our Self-Checkout business continues to experience strong demand which is expected to remain throughout 2022.

We continue to overcome logistics and supply chain challenges for some key electronics components, which has caused shortages, as well as those challenges experienced in our China manufacturing from Covid-19.

To address this, we are adding additional manufacturing capabilities – these facilities are undergoing qualification processes and we expect these to be fully operational in Q3 FY22 to support our growth plan in the second half of this year.

We are doubling up on our investments in “retail-tech” related technologies to support our growing pipeline and new projects in H2.”

Investor Presentation

Shekel Brainweigh’s Australian Country Manager Danny Nadri will deliver an investor presentation at the NWR Communications Virtual Investor Conference to be held tomorrow, Wednesday 4 May, 2022 at 12:20pm AEST.

Investors and interested parties can register for the presentation via the following link: https://us02web.zoom.us/webinar/register/WN_DJVBVFLXQrjgiNJ-mnx1w

Investors are invited to submit questions prior to the event to andrew@nwrcommunications.com.au

This announcement has been approved for release by the Board of Directors.

Investor relations enquiries:

Danny Nadri
Country Manager – Australia
+61 (0)434 680 391
danny@shekelbrainweigh.com

Barak Nir
CFO
+972 50 538 6090
barak@shekelbrainweigh.com

Media enquiries:

Andrew Emmett
NWR Communications
+61 (0)405 355 405
andrew@nwrcommunications.com.au

About Shekel Brainweigh (“Shekel” or “the Company”)

Shekel Brainweigh has for over 40 years been a global leader in developing scale and weighing technology. The company provides weighing solutions to the highly regulated retail and healthcare markets via global giants such as G.E Healthcare, Toshiba, Fujitsu, Diebold Nixdorf and others.

Utilising its experience in weighing technology, Shekel Brainweigh has established its Retail Innovation Division, which is developing a suite of new products aimed at meeting the challenges that traditional retailers face today, such as store automation, operational efficiency including overstock and understock inventory issues and enhancing the consumer experience.

Shekel’s patented combination of weighing technology with Artificial Intelligence (AI) and Internet of Things (IoT) technology has led to the development of its “Product Aware Technology”. Shekel Brainweigh is committed to continuing to innovate and expand into global markets.

To learn more about Shekel Brainweigh, visit www.shekelbrainweigh.com