

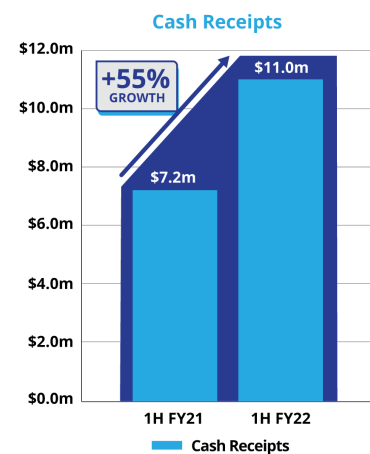
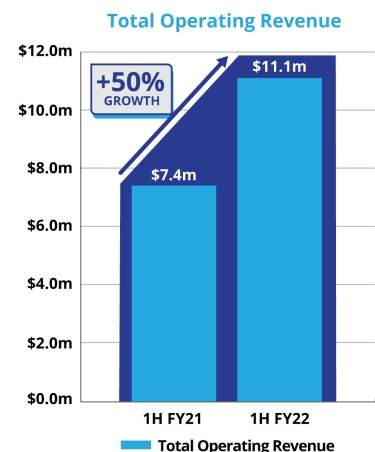
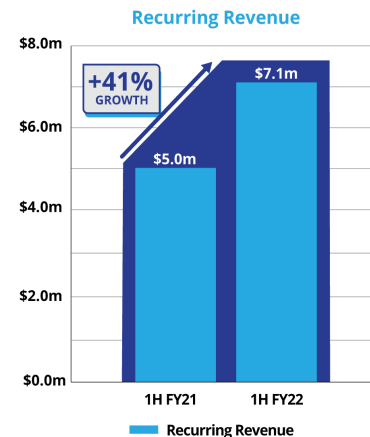
30% ARR growth to \$15m and record cash receipts

1H FY22 Financial Highlights

- 1H FY22 **Total Operating Revenues of \$11.1m**, up 50% versus 1H FY21 pcp
- **Recurring revenues** for 1H FY22 of \$7.1m up 41% versus pcp
- **Record half year cash receipts** of \$11.0m up 55% versus pcp
- Positive momentum during the period resulted in positive **net cash flow from operations of \$0.8m in Q2 FY22**
- **Annualised Recurring Revenue (ARR)¹** exited 1H FY22 at \$15m, up 30% on pcp
- **\$4m+ in Total Contract Value** converted during Q2
- Rolling 12-month pipeline includes over **\$37m of advanced stage** deals
- Strong balance sheet with **Cash at bank of \$5.4m** (as at 31 December 2021) with access to \$2m loan facility, which remains fully undrawn
- **Completed the acquisition of CrowdVision** delivering access to the rebounding global airports and stadium verticals
- Post CrowdVision acquisition, and expansion in the rapidly growing North America and EMEA regions, the Company's **revenue from international markets** contributes 42% of total revenue (33% in 1H FY21)

Outlook

- Based on the growing deal pipeline, recent contract wins and current, the Company expects the 2H FY22 revenues to exceed the record levels achieved in 1H FY22
- The Company's cost base is set to normalise in 2H FY22, which will deliver operating leverage into FY23 and beyond
- Continued focus on expansion in the rapidly growing North America and EMEA regions with business development focus on key verticals including airports, stadiums, grocery and smart buildings
- Continued focus on cash management and maintaining a strong balance sheet position



¹ Annual Recurring Revenue (ARR) based on contracted recurring revenues as at December 2021, inclusive of temporary suspensions as a result of COVID-19 and contracted revenues from the acquisition of CrowdVision announced 6 April 2021.

Commenting on the first half results, Skyfii CEO and Managing Director, Wayne Arthur said:

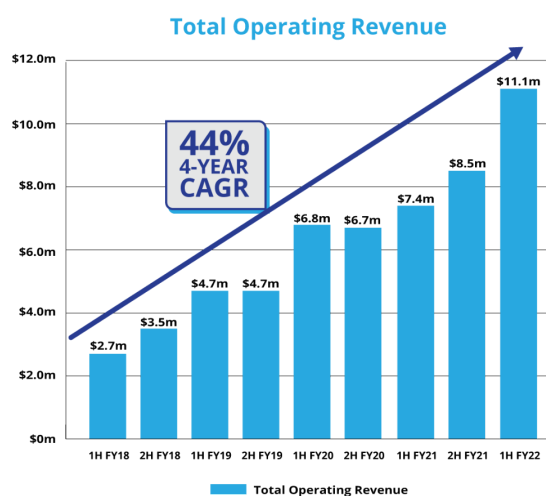
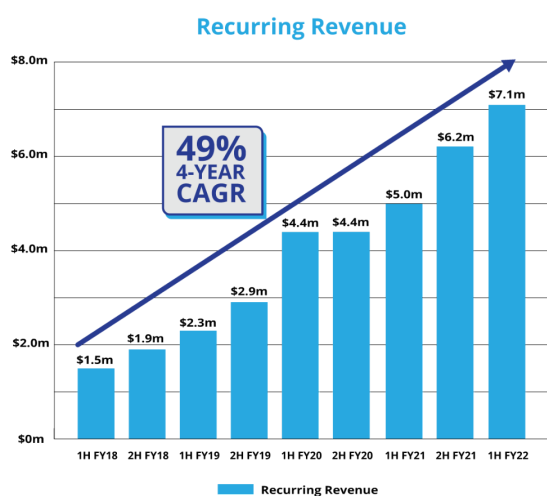
"I am delighted to present a record revenue result for the half year which reflects the recovery we are seeing in the activity levels of physical venues across the globe. We are continuing to see increasing levels of request for proposals as more venues around the globe require the benefit of our people counting and analytics data in helping maintain safe and compliant operations and delivering improved levels of customer experience. This increased activity is reflected in our rolling 12 month deal pipeline, which now stands at over \$37m in advanced stage deal value.

During the first half, we continued to invest into our business to bolster our sales, marketing and customer support functions, particularly in our international operations. The concerted and deliberate investment in these areas has already delivered growth in FY22 and will also accelerate our revenue and drive operating leverage into FY23 and beyond. With a strong cash balance and having delivered positive cash flow from operations in the December quarter, the Company is well capitalised to internally fund its future growth initiatives, drive increasing scale, and establish Skyfii as the leader in the global data capture and analytics."

Financial Summary

During the half-year ended 31 December 2021, the Group generated total revenues of \$11,087,613 up 48% on the prior corresponding period (pcp). Underpinning this result was a 41% increase in recurring revenues of \$7,078,882 (1HFY21: \$ 5,032,864).

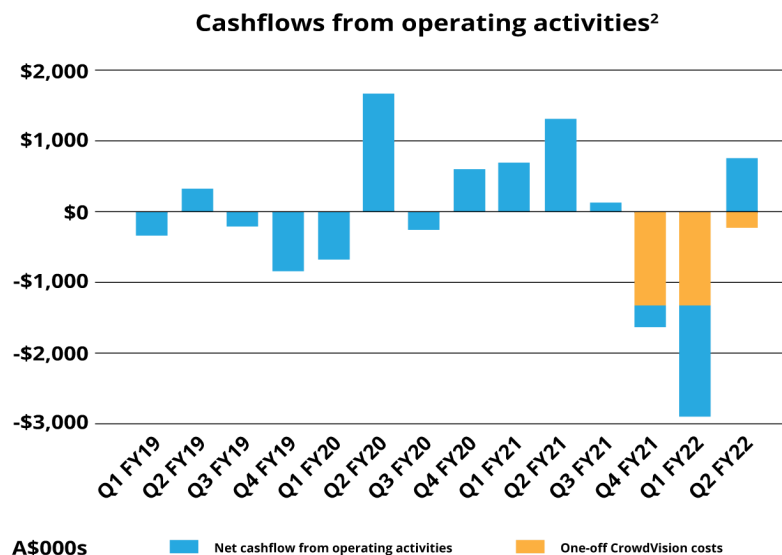
Total operating expenses excluding depreciation, amortisation, non-cash share based payments and finance costs were \$13,636,958 (1HFY21: \$6,345,218), reflecting a 115% increase year on year. Operating costs in 1HFY22 excluding direct costs of services was \$10,575,447 (1HFY21: \$4,733,292). Total employee benefit expenses for the year increased to \$7,784,336 (1HFY21: \$3,068,659) which reflects the inclusion of the increased headcount and staff costs associated with the acquisition of CrowdVision (33 headcount) and the addition of extra headcount in sales & marketing as part of the investments for growth the company is undertaking in FY22.



Cash Position

Over the period the Company delivered a net cash outflow from operating activities of \$2.1m². The outflow of cash for the period was impacted by the following one off cash outflow events:

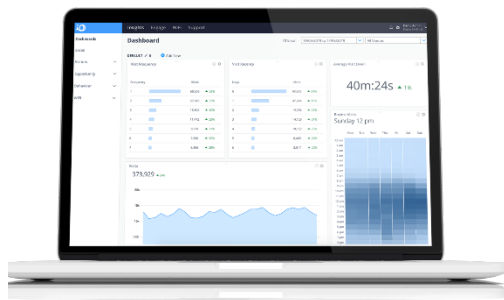
1. The final settlement costs of \$314k for the Blix Acquisition (ref ASX release 16 September 2020) plus other investing activities; and
2. As part of the completion of the CrowdVision acquisition a total of \$3.1m in non-recurring payments were required to settle CrowdVision's legacy net debts (including aged payables). The \$3.1m cost was offset against the total purchase price paid to the vendors of CrowdVision. However, under the accounting standards, these payments were required to be classified as cash outflows from operating activities. The outflows of \$3.1m have to date been settled/paid as follows: \$1.3m in Q4 FY21, \$1.3m in Q1 FY22, and \$220k in Q2 FY22. Two final payments remain outstanding of approximately \$210k in Q3 FY22 and \$70k in Q4 FY22



The Company maintained a strong balance sheet with \$5.4m of cash as at 31 December 2021). In addition, Skyfii has access to a \$2m loan facility, which remains undrawn.

² Source: Appendix 4C
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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 Wireless Access Points, 2D and 3D cameras, People Counting sensors, LiDAR, FishEye, CCTV and Artificial Intelligence (AI) enabled cameras that monitor passenger, pedestrian, car, bicycle traffic and IoT sensors that detect building, room, desk occupancy and climate monitoring 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 harness more value from their data.

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

Learn more at www.skyfii.io or follow Skyfii updates at <https://au.linkedin.com/company/skyfii>

Media

John Rankin
Chief Operating Officer
P: +61 2 8188 1188
E: john.rankin@skyfii.com

Investors

Craig Sainsbury
Market Eye
P: +61 428 550 499
E: craig.sainsbury@marketeye.com.au