

Company Update

SRJ Technologies Group plc (ASX:SRJ; “SRJ” or “the Company”) wishes to provide the following update on the financial position of the Company.

At present the Company has cash of AUD\$243,000, with a further AUD\$1,670,000 in current outstanding debtors. The Company notes it is in negotiations with a number of these debtors regarding the timing of payment and expects to collect AUD\$515,000 by the end of January 2024.

As noted in the Company’s appendix 4C released to the ASX on 23 October 2023, the Company does not have any unused financing facilities in place. In addition to an increase in sales revenue and a return to profitability, the Company remains in talks with investors willing to provide financing facilities on commercial terms.

The Company has taken and continues to take considerable steps to reduce corporate overheads as outlined in the ASX announcement dated 31 January 2023, 31 May 2023, and 28 July 2023. Net Cash outflow from Operating activities for Q4 FY23 was £101,000. This was disappointing given the previous quarters expectation of net cash inflows in Q4 but delayed payment by clients pushed cash receipts into Q1 FY24.

The financial year ended 31 December 2023 saw an 112% increase in revenues from prior year with the Company expecting a break even and move to profitability in FY24. This is driven by improved performance and cost efficiencies are expected to reduce the EBITDA Loss for FY23 significantly.

With a flurry of activity in December 2023 the Company is well positioned to take further advantage of these initial contracts to increase traction in key jurisdictions and push for repeat orders. The Company continues to actively pursue its strategic objectives and has issued a strategy overview as a separate announcement to provide an update in this regard.

SRJ remains committed to minimising cash tied up in working capital and is taking a proactive stance on minimising debtor days.

This announcement follows queries raised by ASX.

- Ends -

This announcement has been approved by the CEO.

FOR FURTHER INFORMATION PLEASE CONTACT

INVESTORS

Alexander Wood

CEO, SRJ Technologies

E. info@srj-technologies.com

MEDIA

Emily Evans

Senior Media Advisor

E. emily@hellospoke.com.au

PH. +61 401 337 959

ABOUT SRJ TECHNOLOGIES

SRJ provides specialised engineering services and containment management solutions, elevating customer's integrity management performance.

We see real value in offering a wider range of asset integrity consulting services helping our customers to better understand the operational risks and where best to focus resource to minimise these risks.

SRJ's range of industry accredited products are designed to maintain and assure the integrity of pressure containment systems and therefore play an important role in the overall integrity of operating facilities.

Using pre-qualified service providers and manufacturers local to customer, SRJ is geolocation flexible and able to deliver a range of high quality, agile and cost-conscious solutions globally.

HEAD OFFICE

PH. +44 (0) 1534 626 818
Le Quai House, Le Quai D'Auvergne,
St Helier, Jersey Je2 3Tn

AUSTRALIA

PH. +61 8 9482 0500
Level 13, 191 St Georges Tce,
Perth Western Australia 6000

UK

PH. +44 (0) 2382 549 818
U2, Waterside House, Port Hamble
Satchell Lane, Hamble, Southampton