

BirdDog Technology Limited (ASX:BDT)



H1 FY23 RESULTS PRESENTATION



27 February 2023

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RE-IMAGINING BROADCAST QUALITY VIDEO

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H1 FY23 FINANCIAL SNAPSHOT

H1 FY23 FINANCIAL PERFORMANCE

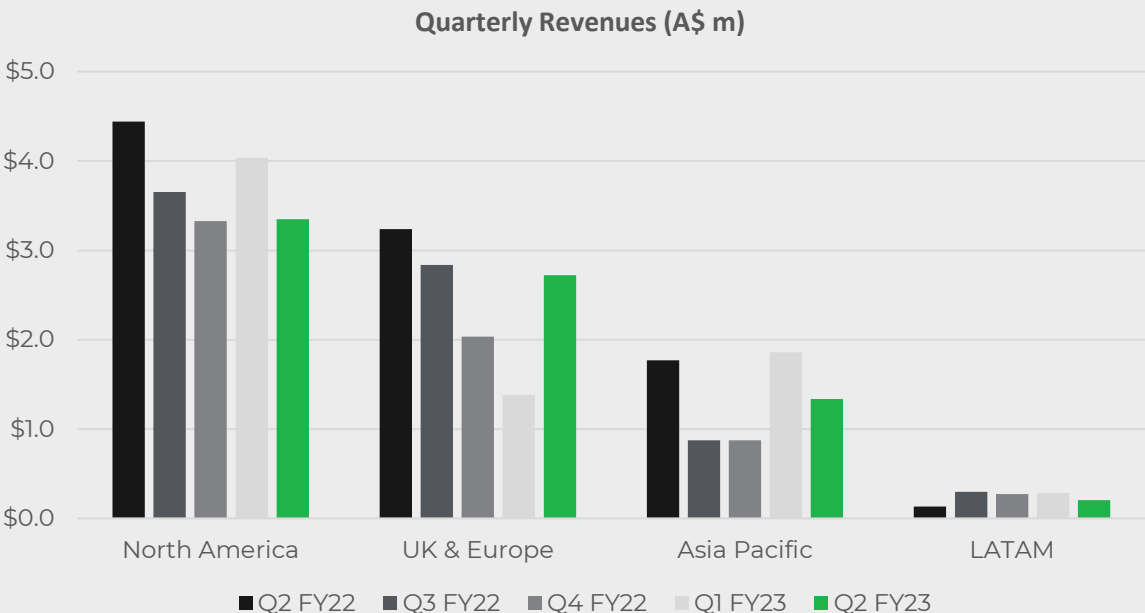
Revenue of **A\$15.3m**, -36.1% vs. H1 pcg
 Gross margins @ **27.6%**, vs. 28.2% H1 pcg
 NOM @ **23.2%**, vs. 22.9% H1 pcg
 NPAT **A\$0.86m** loss, vs. A\$0.76m loss pcg
 Revenue Jan '23 **+14%** v. Dec '22 and **+18%** v. Jan'22
 H1 FY23 Revenue vs. H2 FY22 Revenue **+7.5%**

GEOGRAPHIC PERFORMANCE

North America:
 -17.0% vs. Q1 FY23, -24.5% vs. Q2 pcg
UK & Europe:
 +96.5% vs. Q1 FY23, -16.0% vs. Q2 pcg
Asia Pacific: -28.2% v Q1 FY23, -24.6% v Q2 pcg
LATAM: -28.2% vs. Q1 FY23, +53.3% vs. Q2 pcg
 Business: **Recent positive revenue trends**

FINANCIAL POSITION @ 31 DECEMBER 2022

Cash Position: **A\$19.75m**, vs. A\$23.17m @ 30 June 2022
 Trade Receivables: **A\$3.40m**, vs. A\$3.42m
 Inventories: **A\$20.13m**, vs. A\$19.02m
 Less: Trade & Other Payables: **A\$1.55m**, vs. A\$1.79m
Net Working Capital Position: **A\$41.73m**, vs. A\$43.8m
Net Assets: A\$45.14m, vs. \$45.83m @ 30 June 2022



PAN-TILT-ZOOM (PTZ) CAMERAS

CONVERTERS



AV PRODUCTS

SOFTWARE

CY 2022 marked a challenging year across BirdDog's core product verticals, expected to improve in CY 2023

CY 2022 : MARKET CHALLENGES

~35-50% decline in PTZ camera market in broadcast H1 CY22

Closest camera competitor revenues declined ~35% during CY22

Very challenging year for Japanese camera manufacturers

Corporate AV space less impacted - return to office trend globally prompted low-end tech (sound bars, low-end PTZs) for office meeting rooms

BirdDog not alone in experiencing a disappointing CY22



CY 2023 : OUTLOOK

Uptake through CY23 (+ beyond) for broader solutions across corporate AV & broadcast anticipated to deliver via upgrade cycles, increased productions & content

Significant activity from corporates seeking better / unified communications (UC)

Market vibrancy returning in the June 2023 quarter

Core broadcast & corporate AV markets trending in right direction

Channel endorsement - Distributors and Resellers - for BirdDog products and product roadmap

Strong CY 2023 product release schedule

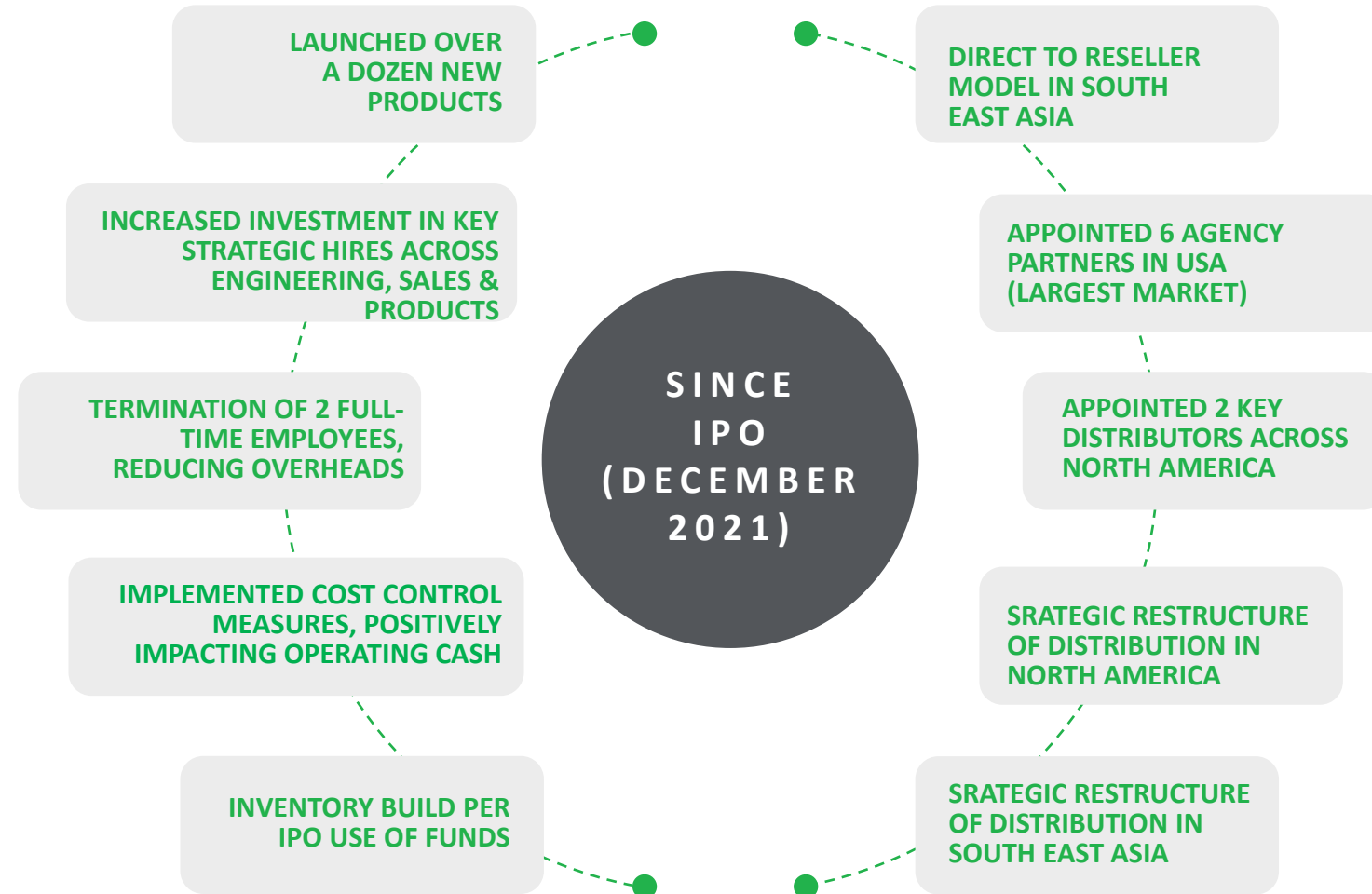
Indications of BirdDog markets trending positively:

- * **Strong January 2023 revenues**

- * **#1 download plugin on Q-SYS corporate spaces system, specifically for our Cameras. Q-SYS provide cloud-managed audio, video & control to primarily the corporate market globally, competing with Crestron**

INITIATIVES EXECUTION SINCE LISTING

BirdDog has been focused on execution across a disciplined strategy to enable future growth



SIGNIFICANT PROJECTS EXECUTED

- Remedi - Medical Innovation Manager appointed
- Near-term product roadmap across existing verticals
- Full implementation of CRM - Zoho
- Office/HQ relocation to Sackville Street, Collingwood
- Reworked all SKU manual
- Implementation of global payroll system (ADP)
- Pursued three acquisitions during calendar 2022, concluded focus is on returning our core business to growth and accelerating our Horizon 2 strategy

SIGNIFICANT PROJECTS IN EXECUTION

- MedTech – creation & commercialisation of Remedi
- “Project Moose” - Canada manufacturing and 3PL
- On-market share buy-back
- Medium-term product roadmap across new verticals
- Ongoing engagement of key partnerships
- External training & certification program
- Long-term product roadmap across both existing and new markets

Successful development and launch of BirdDog Cloud enabling future growth potential

LIVE PRODUCTION

POST PRODUCTION

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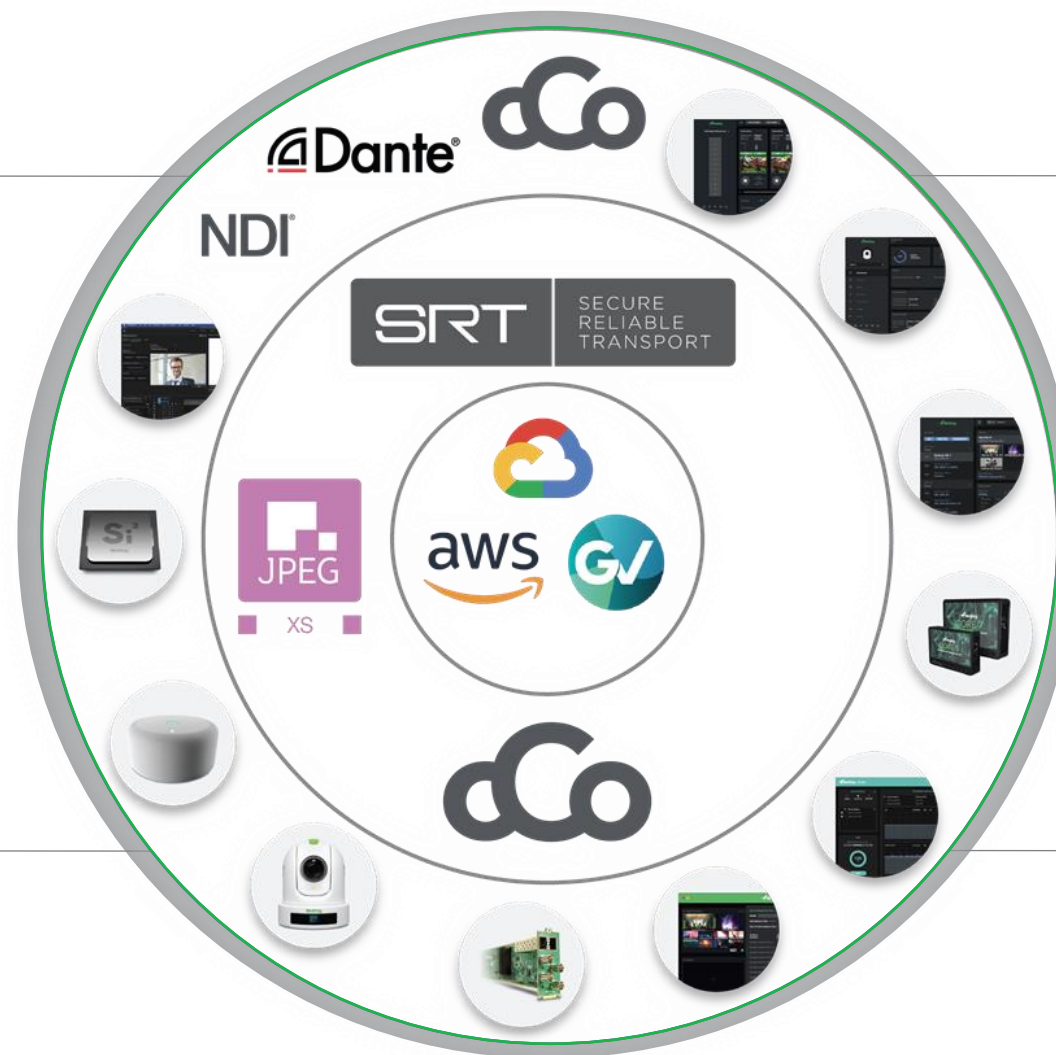
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EDUCATION

Adobe

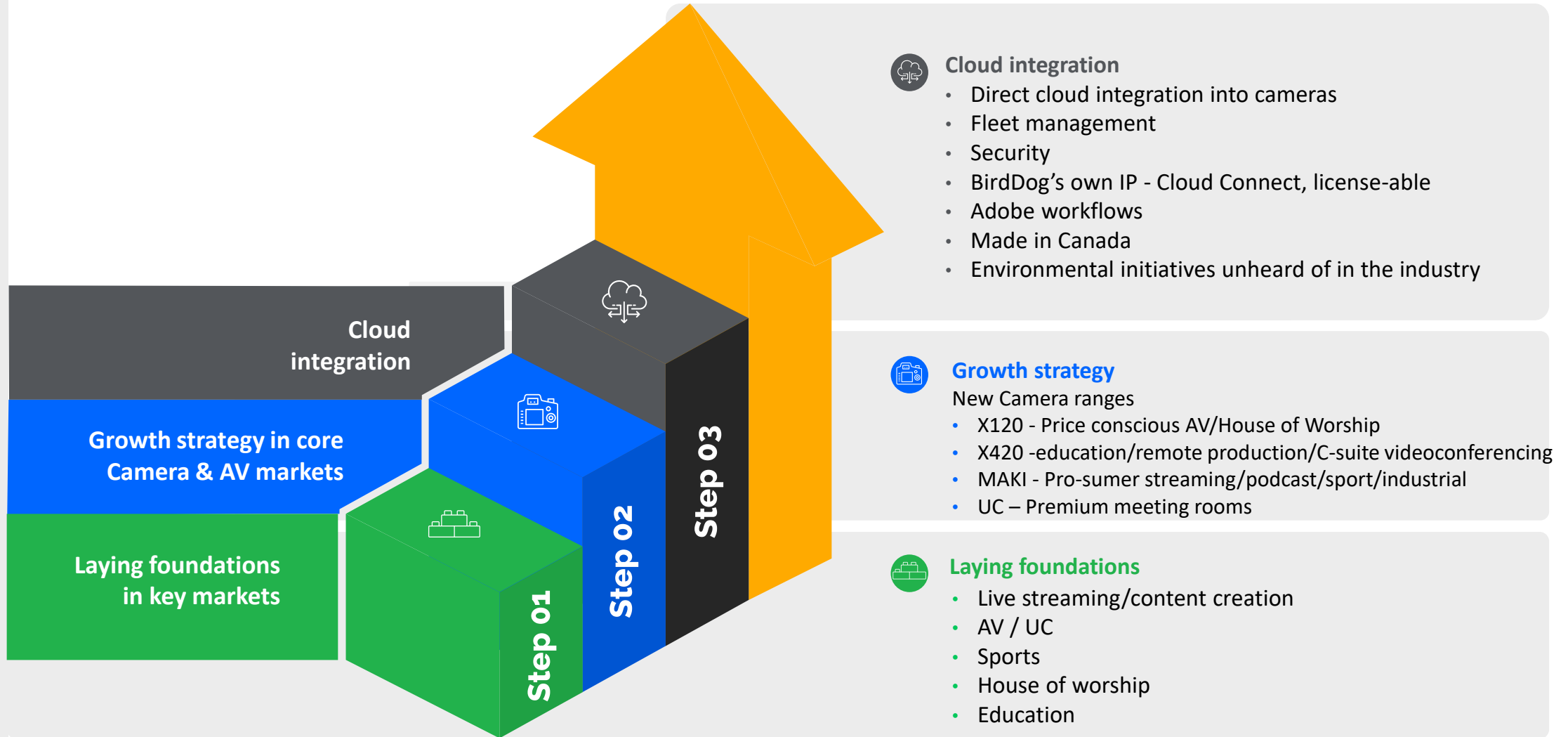
zoom

CORPORATE AV



HORIZON 1 – THE FOUNDATION

BirdDog's execution against Horizon 1 has laid the foundation for continued expansion



HORIZON 2 - DEEPER AND BROADER ACCESS TO MARKETS



BirdDog's next leg of strategic focus will see increased penetration within a broader set of end-markets



Medical

- Already underway with neurovascular
- Move to other areas of expertise
- Education and skill sharing
- Remote surgery
- Pre-admission / Pre Hospital



Security

- BirdDog's IP is transferable (Cloud Connect)
- Australian IP / Made in Canada
- Next generation workflows
- Artificial intelligence (AI) / Machine learning (ML)



Government

- Infrastructure - next generation of CCTV
- Command and control centres
- GSA Schedule in USA
- Content protection



Consumer

- Enter consumer and prosumer 'podcasting' market with next generation of products
- Software pillars in place
- Significant opportunity for elevating quality of live for influencers/ cost-sensitive productions



Education

- Unified lecture capture and streaming
- Advanced AI tracking
- Automated clipping and publication of lecture series
- Embracing ML



Military

- Private Cloud
- Hardened product
- Australian IP
- End-to-end encryption



Industrial

- AI / ML focus across:
 - Human movement
 - Inventory changes
 - Leak detection
 - Item counting

BirdDog's disciplined strategic focus and well-funded balance sheet will support future execution



PEOPLE

Rightsized across all functional groups including revenue generating global sales team

Engineering expertise and marketing team embedded



PRODUCTS

Award-winning product releases at industry trade shows

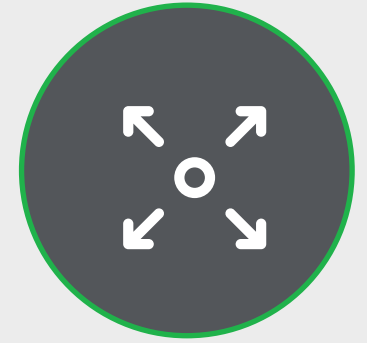
Engineering team driving product roadmap acceleration



PARTNERSHIPS

Creating New Partnerships with leading, global players

Cloud, SaaS and OEM



MARKETS

Solidifying AV product portfolio for end-to-end solutions

Extending unique capabilities in Live TV/Broadcast markets

BirdDog is well-capitalised, poised for next growth phase in leveraging demand for broadcast-quality video technology on a global scale

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