

Shekel Brainweigh (ASX: SBW "Shekel" or "the Company") Delivers strong Q3 revenue growth and update on security situation in Israel.

Highlights

- Overall Group revenue of USD 20.107m (Unaudited) for the first 3 quarters of 2023 (January-September), representing a growth of 15% compared to USD 17.43m (Unaudited) in the same period of 2022 (excluding HW revenue, which is the revenue of the medical scales product line that was sold in December 2022).
- Growth is driven by Retail segment revenue of US\$10.35m (Unaudited) for the first 9 months of 2023 (Jan-Sep), up 39% compared to the same period in 2022.
- Medical segment revenue is USD 6.3m (Unaudited) for the first 9 months of 2023 (Jan-Sep), up 3% compared to the same period in 2022.
- Security Situation in Israel – albeit a challenging security situation in Israel, the Company took steps to continue operations immediately following the commencement of the hostility.

The Company is well equipped to continue to deliver products in a timely manner to its customers, most of which are positioned globally, outside of Israel.

A small number of the Company's employees were called to the army, while others need to be on alert or work from home.

Shekel Brainweigh CEO and Executive Chairman Arik Schor commented:

"In these extraordinarily difficult and challenging times in Israel, I wish to express our determination and resilience to continue to operate our business, and respond to the growing demand of our customers.

We deliver on our promise to grow the business while focusing predominantly on the retail segment, which demonstrated significant growth of 54% in Q3 2023 compared to Q3 2022 (Unaudited).

We continue to deliver on our strategy to focus the business on holistic solutions for the retail market, and we are pleased with the continued positive response to our new products and the execution of the strategy".

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About Shekel Brainweigh ("Shekel" or "the Company")

Shekel is 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 has developed its Retail Tech product line, which is 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) has led to the development of its "Product Aware Technology". Shekel is committed to continue to innovate and expand into global markets.

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