



FY22 RESULTS PRESENTATION

MARCH 2023
Approved for release by the CFO

www.shekelbrainweigh.com

ASX: SBW

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A GLOBAL MARKET LEADER IN ADVANCED WEIGHING TECHNOLOGIES

We aim to improve everyday life,
by providing smart weighing-based systems,
shifting data to valuable information
to support customers' needs

FY22 RESULTS HIGHLIGHTS

- Record Group revenue of **US\$26.36 million** in FY22, **up 14%** on FY21 (US\$23.1M)
- **56% reduction** in net loss to US\$2.9 million (FY21: US\$6.7 million)
- **41% reduction** in operating loss to US\$2.4 million (FY21: US\$4.1 million)
- Gross profit steady at **US\$9.0 million**
- **35% growth** across Retail market segment revenue to **US\$11.1 million**
 - Retail Innovation products **up 116%** to US\$2.0M
 - Retail Self-Checkout sales **up 25%** to US\$9.1M

“Our FY22 results demonstrate our ability to improve our revenue while reducing our overall costs and moving closer to a breakeven position.”

– Shekel CEO and Executive Chairman Arik Schor

FY2022 PROFIT & LOSS

	December 31, 2022	December 31, 2021
Revenues	26,355	23,104
Cost of revenues	17,392	14,073
Gross profit	8,963	9,031
Research and development expenses	3,966	4,600
Selling and marketing expenses	3,803	3,358
General and administrative expenses	5,561	4,877
Other expenses		253
Expected credit losses (benefit)		12
Operating loss	(2,404)	(4,069)
Financial income	1,756	199
Financial expense	2,018	2,745
Loss before tax	(2,666)	(6,615)
Tax on income (benefit)	279	72
Loss for the year	(2,945)	(6,687)

FY2022 BALANCE SHEET

	December 31, 2022	December 31, 2021
ASSETS		
Current Assets:		
Cash and cash equivalents	1,892	1,981
Trade accounts receivable, net	8,186	7,576
Other accounts receivable	1,957	799
Inventories	5,114	4,948
Loan to related parties	157	447
	17,220	15,751
Non-Current Assets:		
Right of use assets, net	6,132	6,293
Property, plant and equipment, net	825	803
Intangible assets, net	1,400	2,040
	8,357	9,136
Total Assets	25,663	24,887

	December 31, 2022	December 31, 2021
LIABILITIES AND EQUITY		
Current Liabilities:		
Short term loans	6,301	3,958
Trade accounts payable	2,294	2,769
Other accounts payable	4,480	3,617
Derivative financial liability	-	2
	13,075	10,346
Non-Current Liabilities:		
Lease liabilities	5,052	5,899
Convertible loan at fair value	6,499	6,312
Long term loans	292	404
Employee benefit liabilities	457	340
Liability for royalties payable	4	4
	12,304	12,959
Equity		
Equity attributable to owners of the parent:		
Share capital and premium	13,163	9,926
Foreign exchange reserve	(105)	10
Share based payment reserve	1,527	2,955
Retained losses	(14,887)	(11,805)
Total equity attributable to owners of the parent	(302)	1,086
Non - controlling interest	586	496
Total Equity	284	1,582
Total Liabilities And Equity	25,663	24,887

OUR RETAIL AUTOMATION SOLUTIONS



RETAIL MARKET – SHEKEL'S HOLISTIC SOLUTION



OUR RETAIL AUTOMATION SOLUTIONS

Carts

A lightweight solution that combines legal for trade capabilities with security and product recognition.



Point of Sale

Scanner

Highly accurate and sturdy electronic scale compatible with scanners and POS software protocols.



Checkout

Fast and accurate scale for security purposes, enable scanning and weighing of items of various weights interchangeably.



Shelves

Cooler

The next generation of secure unattended retail, based on Shekel's Product Aware Technology.



Bays

Typically made of 4-5 shelves, & providing real time product recognition.



OUR SELF CHECKOUT SOLUTION – IN THE MARKET SINCE 2010



RETAIL

FY2022 Sales: US\$11.1M

FY22 Growth: 35% on FY2021

Market opportunity:

Continued growth of Self Checkout and POS, estimated at 12% CAGR*

We provide precision checkout electronic scale and weighing solutions:

- Self Checkout Systems
- Scanner Scales
- Product Aware shelving and units
- Smart Cart application – preventing fraud and providing data



CUSTOMERS INCLUDING:



SUPPLYING THE WORLD'S LARGEST RETAILERS



* <https://finance.yahoo.com/news/retail-self-checkout-terminals-market-123000753.html>

RETAIL PRODUCT ECOSYSTEM

Our product lines

Shelf Checkout, Smart Vending, Smart Cart

SHEKEL



Our customers

Hardware and software tech vendors
Integrators & Operators

TOSHIBA



Our End-users

Retailers, CPGs, Integrators and Space owners



THE OPPORTUNITY TO UNLOCK FRICTIONLESS RETAIL

\$23 BILLION*

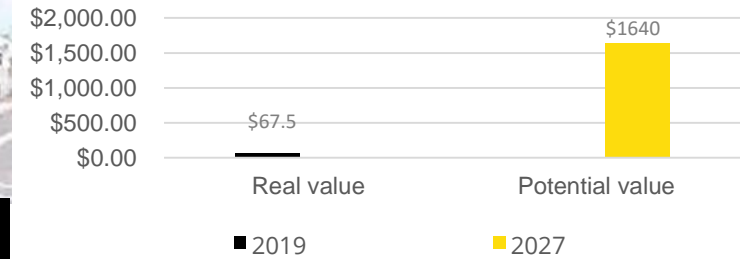
Estimated investments by retailers in AI by 2025, up from just over \$5B in 2020.



**Smart vending machines
Potential for growth (US\$B)**



**Unmanned convenience stores
Potential for growth (US\$M)**



**MARKET
SIZE 2027**

**SMART VENDING
MACHINES**

\$3.0B**

360 Market Updates 2019

**UNMANNED
CONVENIENCE
STORES**

\$1.64B***

Research and Markets 2020

* Juniper Research, [https://www.juniperresearch.com/press/smart-checkout-technologies-to-process-\\$387-bn](https://www.juniperresearch.com/press/smart-checkout-technologies-to-process-$387-bn)

** <https://www.360marketupdates.com/global-smart-vending-machines-market-13823930>

*** <https://www.researchandmarkets.com/reports/5023743/unmanned-convenience-store-market-forecast-to>

INNOVENDI & HUBZ SMART COOLERS

The Product:

- Innovendi (1st generation) Hubz (2nd generation) Micro Market Smart Fridges
- New Variety of Products
- Higher revenue per machine

The Market:

- High-end Smart Fridges
- Smart Fridge market currently at 15,000
- Targeting USA / Europe
- First order of 20 fridges shipped to Australia

Business Model:

- One time payment for hardware and equipment
- Monthly SAAS revenue for data collection

Commercialization:

- Innovendi launched in 2020
- Installed ~180 units, primarily in Israel with Tnuva Dairy Company
- Hubz launched in 2021
- ~200 units installed with 100 purchased by Colruyt Belgium
- Other units installed in USA



Innovendi achieved Market Ready IoT Solutions certification by Intel®



AUTONOMOUS STORES

The Product:

- Equipment for fully autonomous retail stores
- Single shopper, multiple shoppers and “store within a store” configurations
- Frictionless 24/7 shopping experience

The Market:

- New concept in early days of adoption by retailers, esp. micro market operators
- Expected hundreds of store solutions

Business Model:

- One time payment for hardware and equipment
- Monthly SAAS revenue for data collection

Commercialization:

- First store opened in 2020
- Stores by Casino Paris, N+B USA in Atlanta, GK Germany.
- Recently opened a new Lagradere store at Brussels Airport in Belgium.



OUR NEW PRODUCT APPLICATIONS – MOMENTUM GROWING

Smart Cart

- Shekel weighing application for smart cart shopping experience
- Self-checkout embedded in cart
- Big Data capabilities help prevent fraud and automatically issue re-stocking alerts
- Received first order for Smart Cart application weighing units
- All-in-one Smart Cart device with “legal for trade” and security weighing ability introduced at NRF in January 2023



Fast Track

- Visual fruit and vegetable recognition, provides frictionless, computer vision-based, self checkout
- Scalable to meet any size chain store; automatically updated across network



RECURRING REVENUE MODEL – RETAIL SOLUTIONS

SAAS, DAAS & ONE-OFF REVENUE

HARDWARE

PRODUCT RECOGNITION SOLUTION

ONE TIME CHARGE

+

MONTHLY SAAS*

MACHINE (INCLUDING KIT)

- Five shelves hardware kit
- Software development kit/ interface
- Accessories
- Professional services

OR KIT SOLD SEPARATELY

- Monitoring and alerting
- Cloud hosting
- Performance enhancement

DAAS

DATA ANALYTICS ENGINE

MONTHLY DAAS*

- Shelf insights
- Rev-share with retailer
- Targeting consumer packaged goods

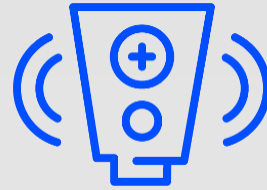
OUR COMPETITIVE EDGE



Weight

Unique weighing method

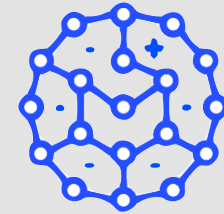
- Low Cost
- High sampling rate > 500 Hz
- Fast settling time
- Class III Approved
- Simultaneous multi-Channel



Recognition

Weight based SKU recognition

- Single scale, multiple SKUs
- Real-Time
- Trained by real data
- Location extrapolation
- Easy to operate



Data

Data Monetisation (Future)

- Inventory management
- Planogram compliance
- Shelves heat map
- SKU conversion rate
- Optimal planogram

PRODUCT AWARE TECHNOLOGY—COMPETITIVE TECHNOLOGY ADVANTAGE

ONE weighing platform with **MULTIPLE** products recognition

ACCURACY

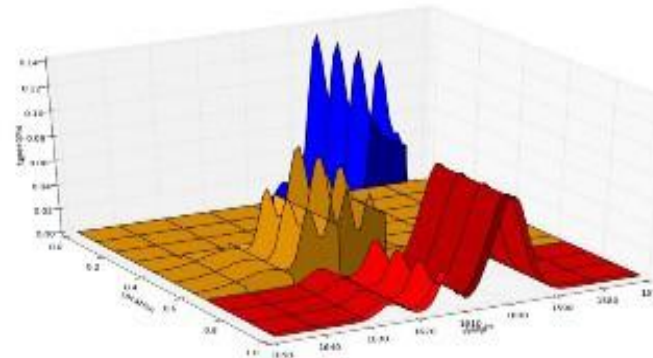
- More than 99.8% accuracy reported
- Huge database of grocery weights
- Differentiating between similar products

FLEXIBILITY

- 10 SKUs per shelf
- Remote planogram control

AFFORDABILITY

- More cost effective than Computer Vision or RFID systems



Awarded “Gold Partner” status by Intel for Capsule, Innovendi, Hubz and as an OEM Supplier*

* <https://www.intel.com/content/www/us/en/search.html?ws=text#q=shekel%20brainweigh&t=All>

HEALTHCARE SOLUTIONS



HEALTHCARE

FY22 Sales: US\$10.154M

**FY22 Growth: 3.5% on
FY2021**

**Market opportunity:
Healthcare budgets returning
to elective care following
COVID pandemic**

Healthcare OEM

As a leading OEM provider, our precision weighing systems are integrated into incubators and warmers for premature babies



GE Healthcare

Healthweigh®

- Sold in 2022 for US\$3.4M
- We retain distribution rights in Israel.
- We hold 60% of a French distributor active in this market.



INDUSTRIAL & AGRICULTURAL SOLUTIONS - ISRAEL



INDUSTRIAL PROJECTS + CUSTOMER SERVICES

FY22 Sales: US\$5.146M

Same as FY2021,

Shekel provides force measurement weighing and scale solutions for industrial needs:

- Agricultural – silos, livestock, dairy applications
- Manufacturing
- Military
- Airport baggage scales



Local market leader in Israel

CORPORATE OVERVIEW

SHEKEL BRAINWEIGH (ASX: SBW)

Global Industry Classification Standard	Information Technology sector, Software & Services industry group
Market cap ¹	A\$16 million ¹
Employees	150
Markets	Europe, UK, USA, Australia, Japan, China, Israel
Shares issued	~ 196 million
Share price	\$0.08 (27 March 2023)
Shareholders	<ul style="list-style-type: none"> • Axcel Partners – 26% • Conseptia – 18% • Beit-Keshet – 12% • Sophisticated Investors – 21% • Others – 23%

¹ Based on share price at 27 March 2023

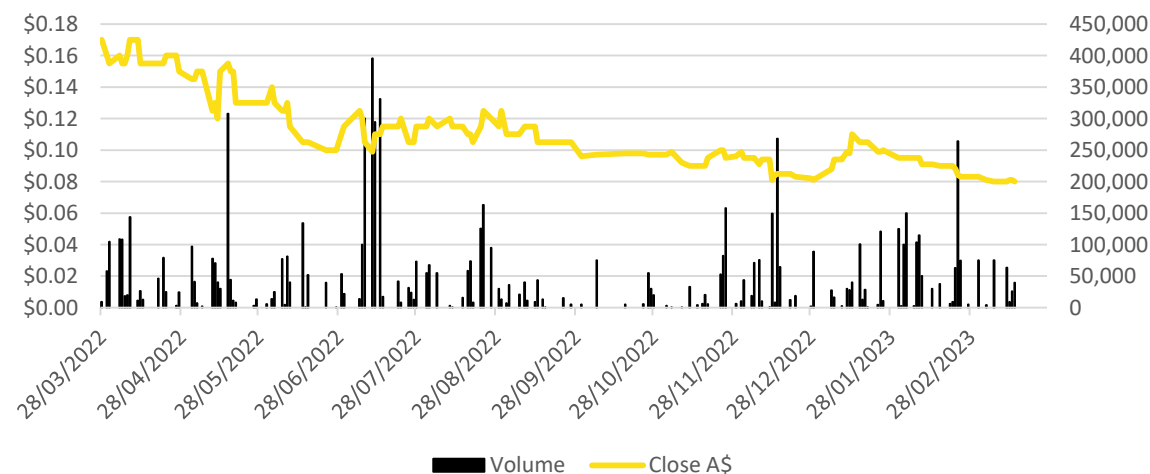
FINANCIAL OVERVIEW

Shekel Brainweigh Group 2022 revenue	US\$26.36 million (~A\$39.6M)
Shekel Brainweigh Group FY2021 revenue	US\$23.1 million (~A\$31.6M)

Achieving one-off and recurring revenue

Reducing cash burn and moving towards breakeven position

SBW 12-month Share Price Performance



SENIOR MANAGEMENT TEAM



Arik Schor

CHAIRMAN AND CEO

- Independent Director at Paz Oil Company Ltd
- Chairman of Tadbik, a global leader in packaging solutions.
- Director at Afimilk, a global leader in computerized systems for the dairy industry
- Former CEO of Tnuva Group (2009 to 2016), Israel's largest food conglomerate
- Former CEO of Holga Kimberly (a subsidiary of Kimberly Clarke)



Nir Leshem

GENERAL MANAGER

- Former Managing Director for 3M Israel, global business director for 3M Public Security and US business director for Traffic Safety division.
- Extensive experience in leading global sales and marketing initiatives across multiple regions and countries.
- Expertise in managing C-level relationships, developing business strategies, portfolio roadmaps, system service models for customers, and generating new business.
- Holds MBA focused on Marketing from Ono Academic College in Israel



Barak Nir

CHIEF FINANCIAL OFFICER

- More than 25 years' experience as Chairman, CEO and CFO for several organizations, including international public companies, Israeli private companies and Israeli Kibbutzim.
- Experienced in various fields of business activity's including: hotels, traditional industry, high-tech industry, capital markets, agriculture and real estate.

WHY INVEST IN SBW

POTENTIAL TO REVOLUTIONISE RETAIL USING DATA

1

'BEST IN CLASS' TECHNOLOGY, UNIQUE INTELLECTUAL PROPERTY

- SBW competitive edge: 'best in class' technology – highest accuracy
- IP engineered by 'genius-lab'
- Forefront application of AI-enabled technology and leveraging IoT
- Validated by global technology leader Intel

2

VISIONARY LEADERSHIP WITH A TRACK RECORD OF INNOVATION & COMMERCIALISATION

- Highly experienced management team with a vision for the future
- Strong culture delivering R&D excellence
- Successful track record of commercialisation in an extremely high barrier market

3

SENSOR TECHNOLOGY TO ENABLE RETAIL AI-BASED APPLICATIONS AND DATA COLLECTION

- Significant income
- Established supply chain: global blue-chip customers with long-standing and long-term contracts
- Effective and active cost management

THE FUTURE

BUILDING BIG DATA ASSETS PLATFORM FOR GROWTH

- Strong growth opportunities in the autonomous retail space.
- New products and services focussed recurring fees sales model.
- Monetize big data assets and 4.0 shopping revolution



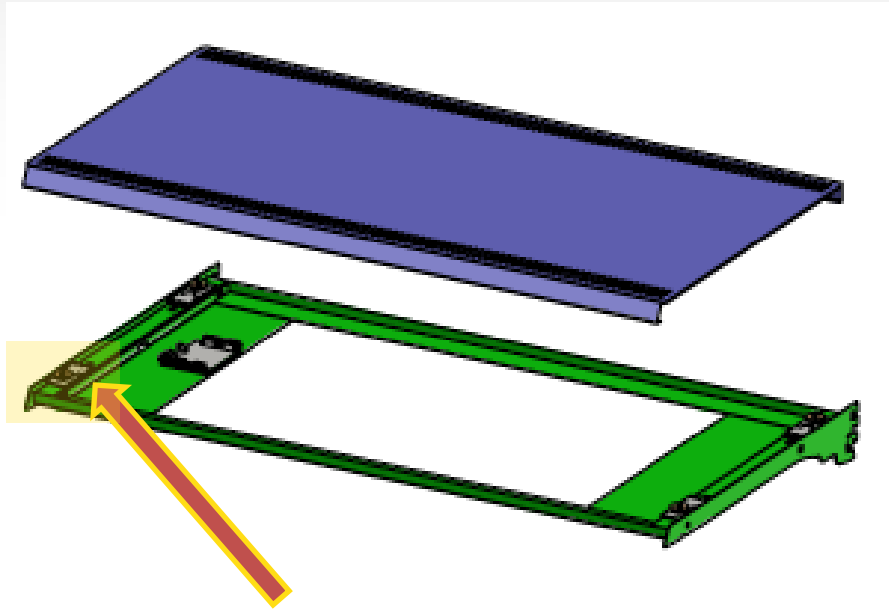
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APPENDICES

1. Shekel Advanced Technology
2. Shekel Board of Directors
3. Retail Innovation - Detailed Business Model

4 IOT LOAD SENSORS UNDER EACH SHELF'S TOP-PLATE



Ultra Thin Sensors - Covered

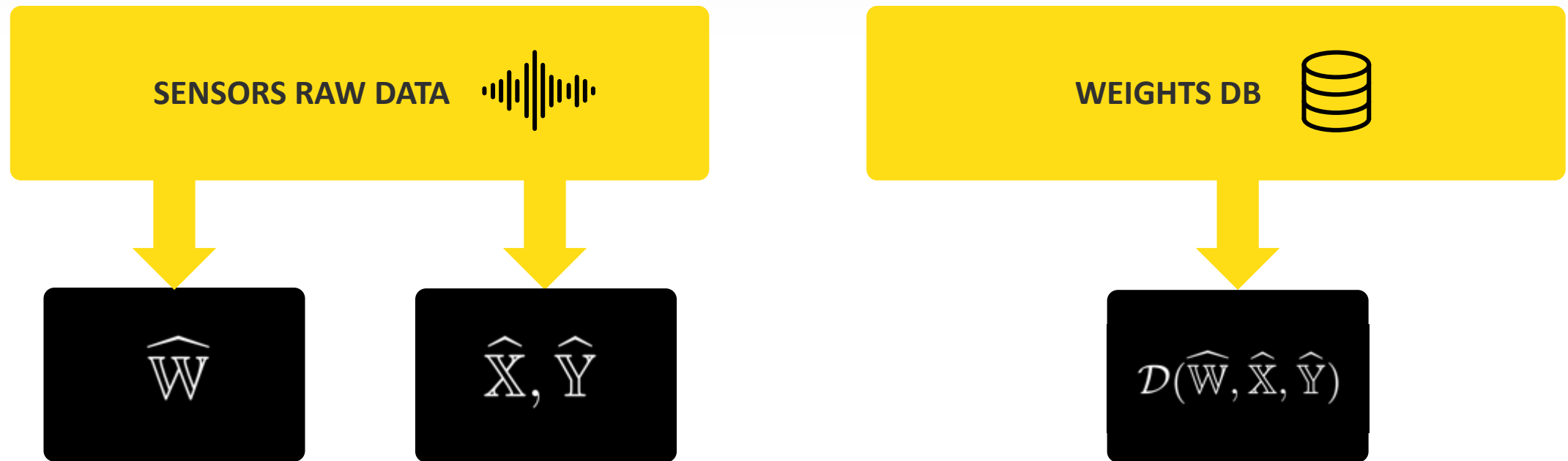


Ultra Thin Sensors - Uncovered

SHEKEL'S PRODUCT AWARE TECHNOLOGY

4D RECOGNITION

ONE weighing platform. MULTIPLE products recognition.

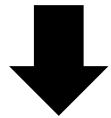


HD WEIGHT ACCURACY



3000 Divisions

700 ms



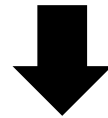
$$e = \frac{3000 \text{ gr}}{3,000} \simeq 1 \text{ gr}$$



HW

10,000 Divisions

200 ms

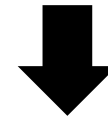


$$e = \frac{3000 \text{ gr}}{10,000} \simeq 0.3 \text{ gr}$$

IoT Load Sensors

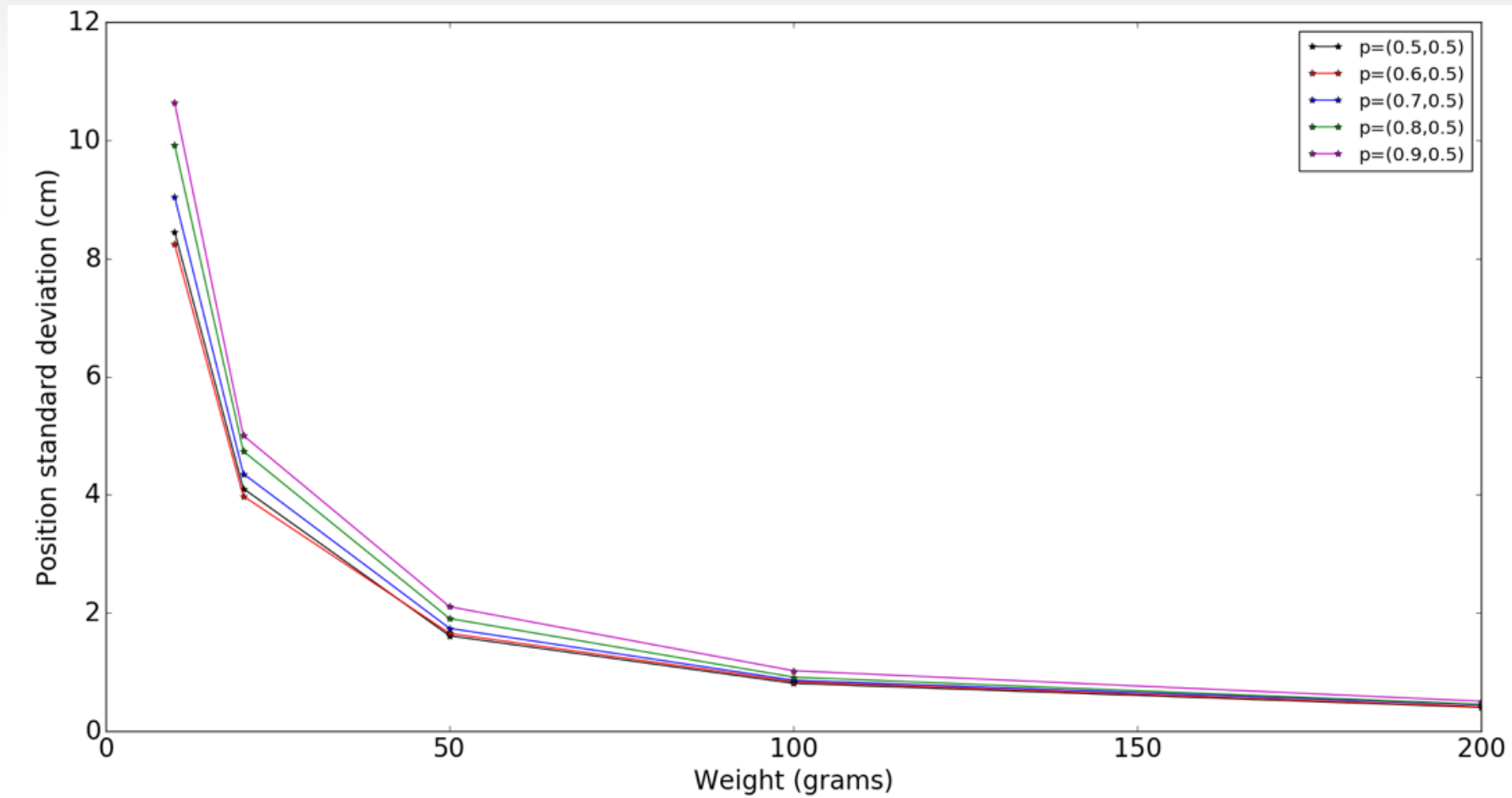
500,000 Divisions

200 ms

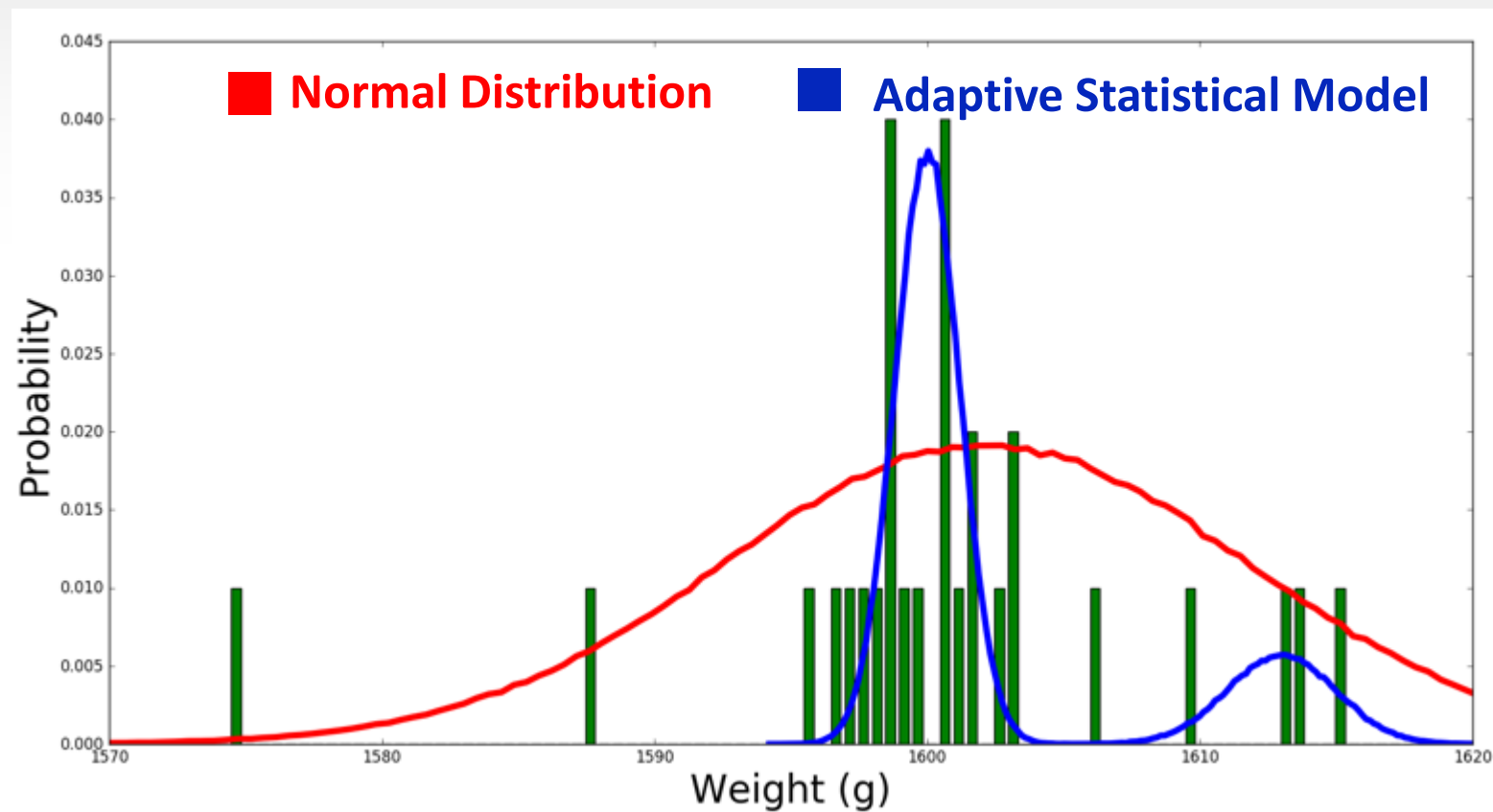


$$e = \frac{3000 \text{ gr}}{500,000} \simeq 0.006 \text{ gr}$$

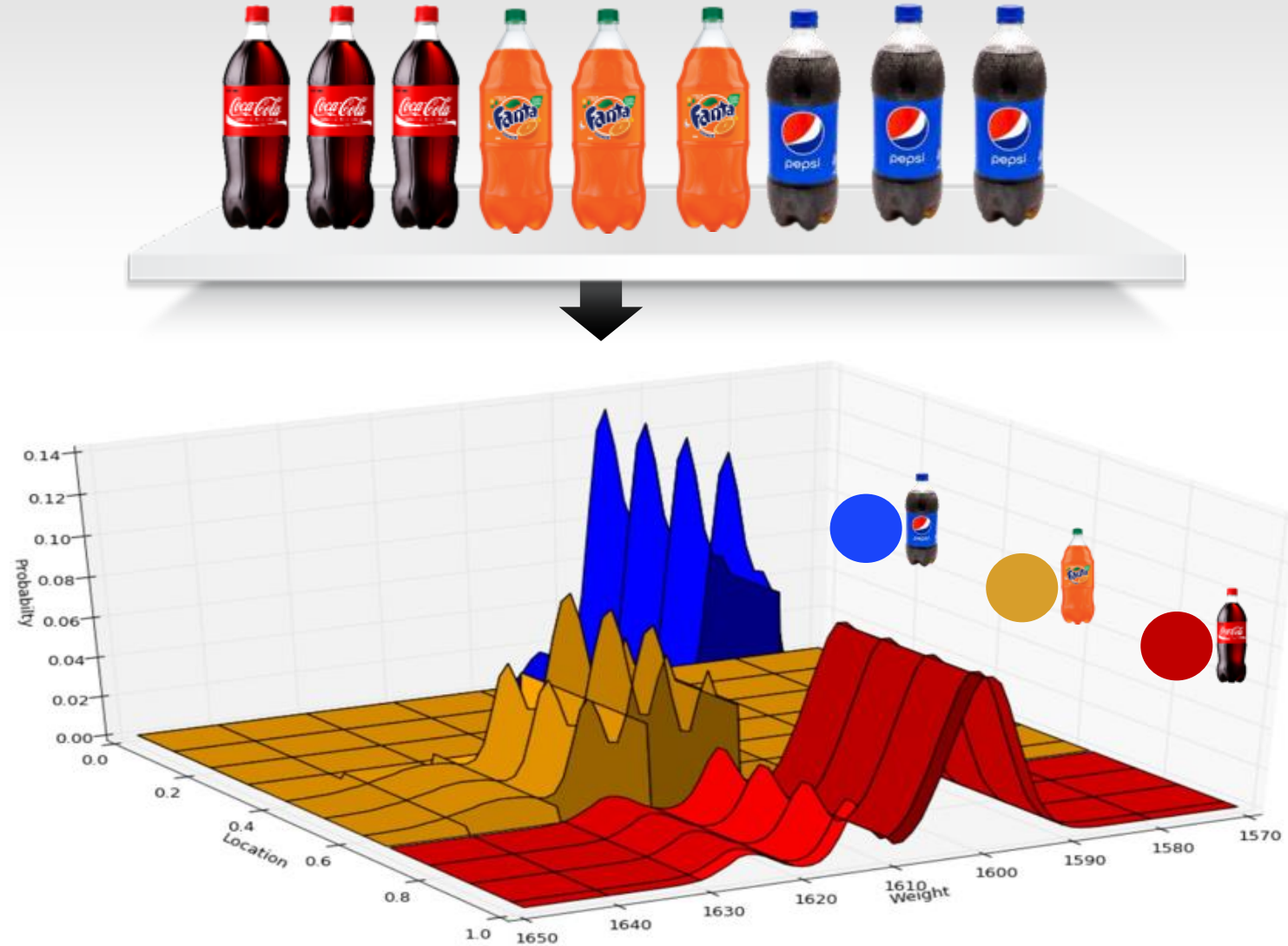
LOCATION DETECTION ACCURACY



PRODUCTION

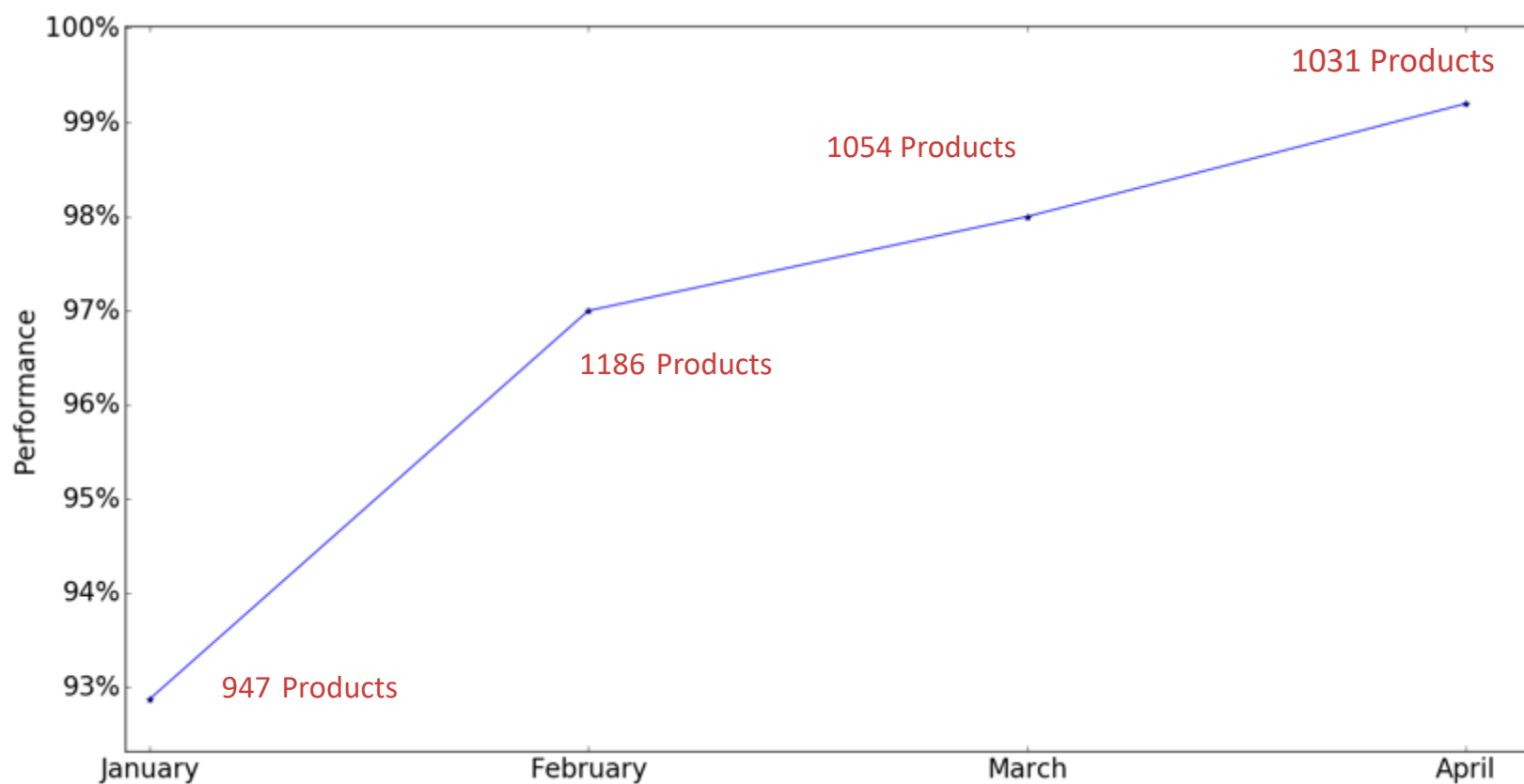


PRODUCT AWARE TECHNOLOGY - EXAMPLE

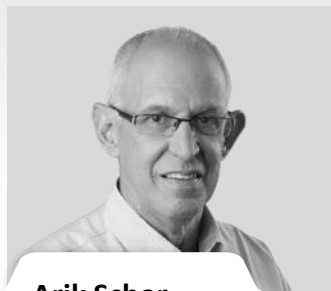


TOTAL PERFORMANCE ACCURACY

REAL LIFE PERFORMANCE RESULTS



AN EXPERIENCED BOARD



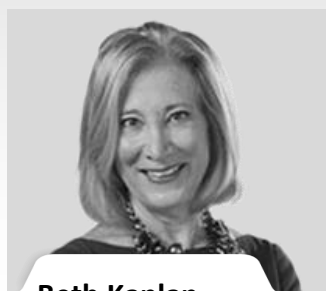
Arik Schor
CHAIRMAN AND
CEO

- Independent Director at Paz Oil Company Ltd
- Chairman of Tadbik, a global leader in packaging solutions.
- Director at Afimilk, a global leader in computerized systems for the dairy industry
- Former CEO of Tnuva Group (2009 to 2016), Israel's largest food conglomerate
- Former CEO of Holga Kimberly (a subsidiary of Kimberly Clarke).



Gilead Sher
NON-EXECUTIVE
DIRECTOR

- Founding senior partner in Gilead Sher & Co., Law Offices where he practices corporate law; project finance; administrative and constitutional law; and dispute resolution.
- Senior researcher and head of the Center for Applied Negotiations at the Tel Aviv Institute for National Security Studies (INSS).
- Former PM Chief of Staff and Policy Coordinator to former Prime Minister Ehud Barak.



Beth Kaplan
NON-EXECUTIVE
DIRECTOR

- Venture partner and managing member at Axcel Partners LLC for over 10 years
- Experienced director and manager of retail and tech companies
- Deep knowledge in marketing, logistics and optimising retail operations
- Director of Crocs (footwear), Howard Hughes Corporation (real estate), Rent The Runway (apparel), Brilliant Earth (luxury jewelry) and five private companies.



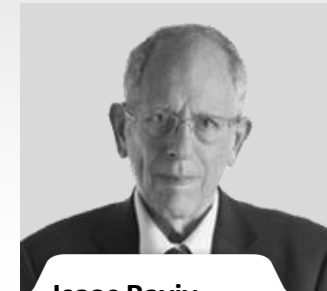
Shlomo Anikser
NON-EXECUTIVE
DIRECTOR

- 23 years of experience in leadership and executive roles across production, inventory, logistics and operation management.
- Held senior positions at Kvutzat Yavne Food Industry, GAASH Diamond Tools and Sales, Century Company and Haaretz Chicken businesses.
- Holds a unique set of skills, possessing a deep and trusted network, and depth of experience in production and inventory management.



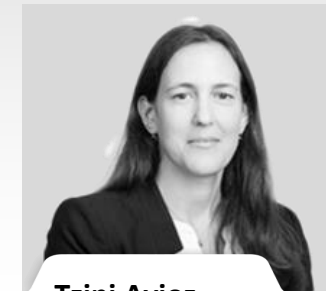
Michael Hughes
NON-EXECUTIVE
DIRECTOR

- More than 30 years experience across the finance sector including investment management, investor relations and commercial banking. Former commercial director of Sealink Travel Group, a leading transport and tourism company listed on the ASX.
- Chairman of Wiseway Group (ASX: WWG), a freight and logistics company.



Isaac Raviv
EXTERNAL DIRECTOR

- More than 30 years' managerial experience across the technology sector for private and public Israeli and international companies.
- Has served as chairman and CEO of various companies
- Played an important role in mergers and acquisitions and fundraising initiatives, with a hi-tech focus.



Tzipi Avioz
EXTERNAL DIRECTOR

- 25 years' experience in business consulting and technology, with a focus on data analytics and digital transformation.
- EVP customer success APAC and Americas for Mirakl Inc
- Former IT customer solutions director for AMP
- 10 years at Woolworths leading digital commerce