

15 June 2023

SBW CY2023 year-to-date revenue up 17.5% year-on-year

Highlights

- **Year-to-date (“YTD”) Group revenue¹ of US\$10.73M, up 17.5% compared to the same period in CY2022**
- **YTD Retail revenue of US\$5.41 million, up 41% compared to the same period in CY2022**
- **YTD Medical revenue of US\$3.35 million, up 9% compared to the same period in CY2022**
- **SBW continues to reduce cash burn to improve its balance sheet and planning its first EBITDA positive quarter at Q4 2023.**

Shekel Brainweigh (ASX:SBW), which specializes in advanced weighing technology and artificial intelligence used for product recognition, is pleased to report 17.5% revenue growth across its Group for the first five months of CY2023 to 31 May 2023 (“YTD”) compared to the same period in CY2022.

SBW’s Retail business segment has recorded revenue of US\$5.41 million YTD CY2023, compared to US\$3.83 million for the same period in CY2022.

This 41% increase has been driven by strong demand for its Self-Checkout product line, particularly in Europe, and increased interest in its Smart Coolers and Smart Carts.

SBW’s Medical business segment delivered 9% revenue growth YTD CY2023, achieving US\$3.35 million, compared to US\$3.07 million for the same period in CY2022.

This growth is attributed to growing demand for its baby incubator product line and the continued growth in its France subsidiary sales of medical device.

Shekel Brainweigh CEO and Executive Chairman Arik Schor commented: “Our results for the first five months of 2023 continue to demonstrate double-digit Group revenue growth, a trend which we have delivered since the beginning of 2021. While each month continues to vary in terms of revenue and cash burn, overall we remain on the path towards our first EBITDA positive quarter by year end and we will be working hard over the coming months to ensure we achieve this.

Looking at H2-2023 we have a strong pipeline of sales on which we plan to further build our revenue growth.”

This announcement has been approved for release by the Board of Directors.

¹Unaudited results to 31 May 2023

Investor and media enquiries:

Danny Nadri
Country Manager – Australia
+61 (0)434 680 391
danny@shekelbrainweigh.com

Barak Nir
CFO
+972 50 538 6090
barak@shekelbrainweigh.com

About Shekel Brainweigh (“Shekel” or “the Company”)

Shekel Brainweigh 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.

Utilizing its experience in weighing technology, Shekel Brainweigh has established its Retail Innovation product line, aimed at meeting the challenges that traditional retailers face today, such as store automation, operational efficiency including overstock and under stock 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 Brainweigh is committed to continuing to innovate and expand into global markets.

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