

## Seeing Machines Limited

3 August 2020

### FY20 trading update

Seeing Machines Limited (AIM: SEE, “**Seeing Machines**” or the “**Company**”), the advanced computer vision technology company that designs AI-powered operator monitoring systems to improve transport safety, provides a trading update for the period ended 30 June 2020 (“FY2020”).

Seeing Machines is ahead of consensus guidance for FY2020 in relation to its total income and revenue and significantly ahead in regard to its net cash position as the Company continues to successfully deliver driver monitoring system (DMS) technology across the Automotive, Fleet/Offroad and Aviation industries globally. This has been achieved despite the difficult COVID-19 backdrop.

#### Financial highlights for FY2020

- Total income for FY2020 is expected to be A\$42.6m, representing a 30% increase on the previous period
- Revenue for FY2020 is expected to be \$39.7m, approximately 8.5% ahead of consensus guidance (consensus: A\$36.6m)
- Cash at 30 June 2020 was A\$38.7m, up by 22% on consensus guidance (consensus: A\$31.8m)
- Total connected Guardian units at 30 June 2020 was 23,415

**Paul McGlone, CEO of Seeing Machines** commented:

*“We are pleased with our results given the unique challenges we faced in the second half of FY2020. Our business is focused on transport industries and it is clear that the sector has been under unprecedented pressure since COVID-19 emerged. Notwithstanding this, we have continued to make progress and that is a testament to the hard work of our team and has reaffirmed the importance of our mission which is to keep people safe and reduce transport related accidents.*”

*“Guardian connections have increased in FY2020 by more than 46% despite the limitations posed by grounded transport companies and pressure on commercial fleets to work around the clock to deliver supplies across vast geographies. As global economies return to some semblance of normality, we expect connections to accelerate through our growing distribution network.*”

*“In the Auto sector, Seeing Machines has much to look forward to in the coming months as we await the launch of two production vehicles featuring our DMS technology. The continued and reinforced regulatory momentum in Europe and North America is already having additional,*



*positive impact across our Automotive and Fleet opportunities, and while the Aviation industry remains under more economic pressure than most, our ongoing negotiations remain intact.”*

The Company expects to publish its audited year end results in late October.

The financial information in this announcement is based on the unaudited management accounts for the year to 30 June 2020.

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This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) No. 596/2014. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

The person responsible for arranging the release of this announcement on behalf of Seeing Machines is Sophie Nicoll, Corporate Communications.

**About Seeing Machines (LSE: SEE)**, a global company founded in 2000 and headquartered in Australia, is an industry leader in vision-based monitoring technology that enable machines to see, understand and assist people. Seeing Machines’ technology portfolio of AI algorithms, embedded processing and optics, power products that need to deliver reliable real-time understanding of vehicle operators. The technology spans the critical measurement of where a driver is looking, through to classification of their cognitive state as it applies to accident risk. Reliable “driver state” measurement is the end-goal of Driver Monitoring Systems (DMS) technology. Seeing Machines develops DMS technology to drive safety for Automotive, Commercial Fleet, Off-road and Aviation. The company has offices in Australia, USA, Europe and Asia, and supplies technology solutions and services to industry leaders in each market vertical.

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