

29 August 2024

SenSen Networks Limited Year ended 30 June 2024
Appendix 4E

Melbourne, Australia – Live Awareness AI solutions provider SenSen Networks Limited (ASX:SNS) (**SenSen**) today released its full year results for the year ended 30 June 2024 as detailed below.

Results for announcement to the market		30 June 2024	30 June 2023
		\$	\$
Revenue from ordinary activities	Up 12.5% to	12,144,460	10,796,523
Loss after tax attributable to members	Down 51.4% to	(3,603,460)	(7,409,184)
Total comprehensive loss for the year attributable to owners	Down 50.2% to	(3,621,111)	(7,270,512)

Earnings per share	30 June 2024	30 June 2023
	cents	cents
Basic and diluted loss per share	(0.49)	(1.11)

Other Information

No dividends have been paid or declared for the financial period ended 30 June 2024. The Group does not have a dividend re-investment plan.

Net Tangible Assets	30 June 2024	30 June 2023
	cents	cents
Net Tangible Assets per security	0.01	(0.21)

Audit

This report is based on audited financial statements.

Commentary on the results for Financial Year 2024

SenSen Networks Limited has today announced its financial results for the year ended 30 June 2024.

Highlights for the year included:

- Grew revenue 12.5% to \$12.1M in FY 2024 despite loss of gaming revenue
- Delivered record quarterly customer cash receipts in Q4 FY 2024, exceeding \$4m in a quarter for the first time
- Delivered first ever cash flow positive quarter in Q4 FY 2024
- Reduced costs¹ from \$15.3M to \$12.3M per annum
- Reduced staff from a headcount of 136 to 79 across the globe
- Reduced debt from \$3.1M to \$2.3M
- All IP infringement court cases in Australia and The Philippines successfully dismissed. Gaming market exited.
- Significant contract win with the National Heavy Vehicle Regulator, Australia
- Added 10 cities in North America
- Appointment of an independent non-executive Chair
- Multiple innovation awards

Commenting on the results, Chairman Mark Brayan said *"I am pleased to report that the work carried out by the CEO, Dr. Subhash Challa and his team over the last 18 months has set the company up to deliver strong financial results for the company in FY25 and beyond."*

Financial Result

SenSen Networks Limited recorded a net loss for the year of \$3,603,460, an improvement of \$3,805,724 over prior year (FY23 loss: \$7,409,184). This was achieved through revenue growth of 1,347,937 to \$12,144,460 (FY23: \$10,196,523), gross margin improvement of 3.0% to 72.3% (FY23: 69.3%), and active cost management that resulted in an operating cost reduction of \$2,451,097 to \$14,951,062 (FY23: \$17,402,159).

EBITDA excluding share-based payments, the metric against which management performance is assessed, improved \$4,971,110 to (\$259,676) from a prior year of (\$5,230,786). In the second half of FY24 the company achieved its first ever positive EBITDA excluding share-based payments half-year result of \$420,705, an improvement of \$2,140,771 over the prior comparable period.

Cash flow from operations for the year (\$1,272,679) improved \$3,511,534 over prior year (FY23: \$4,784,213). The company finished the year with \$1,571,130 in cash compared to a prior year of \$1,897,681.

As the company's profitability has improved, SenSen has actively looked to strengthen its balance sheet with a reduction in trade and other payables of \$1,222,314 to \$1,995,340 (FY23: \$3,217,654) and a reduction in borrowings of \$829,652 to \$2,271,806 (FY23: \$3,101,458).

¹ Excluding depreciation, amortisation and share-based payments.

SenSen CEO Subhash Challa said, *"This result is a satisfying one in that the impact of the actions we have taken to drive the business towards profitability are being realised. Continued cost management combined with top line revenue growth have delivered a strong result."*

This release is approved by the Board of SenSen.

For further information, please contact:

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About SenSen Networks Limited

An innovator in smart urban management solutions, SenSen leads the way in AI technology with the pioneering Live Awareness AI Platform. This revolutionary system analyzes data from cameras and sensors in real-world spaces, seamlessly integrating it with contextually significant digital enterprise data for a safer and more efficient global landscape.

SenSen's solutions are alleviating traffic congestion, enhancing road and personal safety, and elevating urban life in prominent cities like Chicago, Las Vegas, Vancouver, Calgary, Singapore, Adelaide, and Brisbane. Additionally, the company's AI-driven technology is generating substantial annual savings for major fuel retail brands, including AMPOL, Chevron, Liberty and BP.

For more information on SenSen's innovative live awareness AI solutions, please visit www.sensen.ai.

Disclaimer – forward-looking statements

This release may contain forward-looking statements. These statements are based upon management's current expectations, estimates, projections and beliefs in regards to future events in respect to SenSen's business and the industry in which it operates. These forward-looking statements are provided as a general guide and should not be relied upon as an indication or guarantee of future performance. The bases for these statements are subjected to risk and uncertainties that might be out of control of SenSen Networks Limited and may cause actual results to differ from the release. SenSen Networks Limited takes no responsibility to make changes to these statements to reflect change of events or circumstances after the release.