



ASX Announcement | 28 August 2020 Simble Solutions Limited ASX:SIS

Simble grows energy SaaS revenues by 32%, reduces losses by 75% and solidifies strategic partnerships

Investment Highlights

- Increased revenues by 32% from Energy SaaS to \$0.53m, driven by a 37% annual rise in meters under management
- Reported revenues from UK government R&D grants of \$0.29m
- Improved operating costs by 49% with vigilant cost management deeply embedded in Company culture
- Reported a net loss of \$0.37 million, an improvement of 75%
- Reported net cash outflow of \$0.75m, including \$0.24m of prior period legacy liabilities, compared to outflow of \$0.78m for pcp
- Number of meters under management has increased by a further 9% subsequent to the half-year end period
- Simble will re-launch an upgraded SimbleHome App and expand their SimbleSense Platform following multiple multi-year agreements, enabling households and businesses to easily manage their energy consumption

Sydney, 28 August 2020: **Smart energy Software-as-a-Service (SaaS) company Simble Solutions Limited (ASX:SIS)** is pleased to announce its financial and operational highlights following today's release of its Appendix 4D and results for the half year ended 30 June 2020.

Simble half year financial results

The Company reported revenues from Energy SaaS increased to \$0.53m, an increase of 32% versus prior half, driven by a 37% annual rise in meters under management. Revenues from R&D grants from the UK government totalled \$0.29m in addition to mobility SaaS business activities of \$0.28m, down 42%.

Net loss for the half year decreased by 75% to \$0.37 million on COVID-19 pressured revenue which decreased 20% to \$1.2 million for the period.

Simble saw a 49% improvement in operating costs with an ongoing focus on cost control and vigilant cost management culture deeply embedded within the Company.

A net cash outflow of \$0.75m was reported, compared to an outflow of \$0.78m for pcp. Additionally, subsequent to the end of half year, growth of meters under management increased by a further 9%.

Due to the uncertainty in the current environment, the Company has not recognised any developed software assets during the period, consistent with the full impairment to zero carrying value of intangible assets at 31 December 2019. It is expected that the Company's improved prospects will lead to the capitalisation of software development costs and recognition of the substantial economic value of the software owned by the Company in the future.

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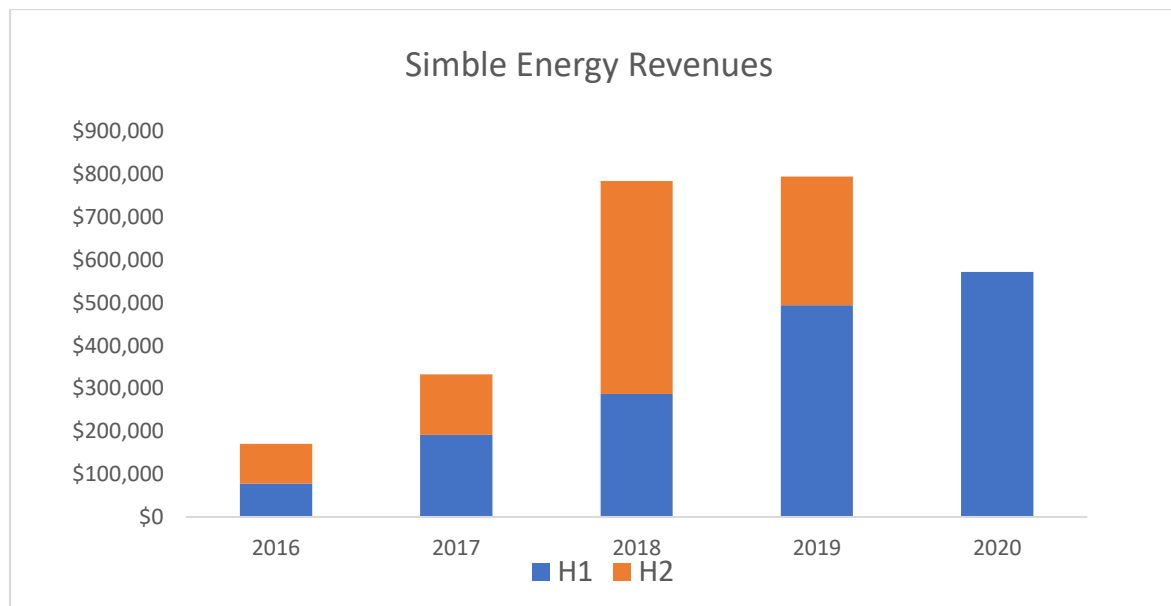
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Simble energy revenues 2016-2020

The table below provides a summary of Simble energy revenues from 2016-2020.



Progressing Simble's partnerships

Throughout 2020, Simble has entered into a number of multi-year distribution channel partnership agreements.

In January, Wattwatchers appointed Simble as the first certified third-party app provider for its national roll-out of smart energy technology under the My Energy Marketplace project for a potential rollout of the SimbleHome App to 5,000 homes and small businesses.

Simble signed a three-year agreement with Sylvania Lighting in February to incorporate the SimbleSense Platform into lighting projects to commercial customers, commencing in the UK, France, Germany, Spain, and Italy. Rollout has been delayed due to the COVID-19 pandemic.

GA Harper Construction Services signed a Channel Alliance Agreement to take the SimbleSense Platform to their clients in the UK with Bluewater Shopping Centre as the first client to deploy. Further orders were received during the half year for additional installations at Bluewater.

Further orders were received during the half year for additional installations from end customers and via Simble's Channel Partners, Energy & Carbon Solutions, MTA Energy, Optimal Group and Powercor, further buoying the company's positive results and significant opportunities looking into the second half of the year.

Simble has signed a three-year marketplace agreement with Accurassi to add product capability and drive uptake of the SimbleHome app.

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SimbleHome app

The Company recently announced its intention to launch an upgraded version of the SimbleHome app that enables Australia's 8m+ households to compare and switch energy retailers.

This expansion of product capability, targeting residential and Small to medium sized enterprises (SME) customers is supported by the agreement with Accurassi and will include an option to join SimbleHome Plus (SimbleHome App + Energy IoT Device + installation) for a fixed monthly fee for rich home energy usage data.

Simble CEO, Ronen Ghosh, said: "Revenues from the core focus of the Company, Simble Energy, have increased 32% compared to the prior half year as we've successfully grown our presence in this business unit through a growing number of multi-year contract wins. This trend is poised to continue once we see the results from our Sylvania Lighting agreement start to materialise in the second half year.

"We've secured some strong partnerships across Australia and the UK despite the COVID-19 pandemic, we continue to see strong demand for our disruptive energy analytics solution suite across both markets, albeit with some delays in roll outs.

"The Company has significantly reduced operating costs, over the last 12 months, with operating expenses decreasing to \$1.22 million for the six months to June 30, 2020 from \$2.41 million for the six months to 30 June 2019, representing an improvement of \$1.18 million or 49% for the six months. We have taken rigorous action across all operational aspects of the business whilst simultaneously increasing our direct and indirect customer base. We have a deeply embedded and established culture of operational excellence in our company and these results are flowing through to our financials."

"Simble continues to innovate with its product suite and I'm excited that the SimbleHome app can now play a leading role in helping households reduce their energy costs, which are rising as working from home becomes the new normal."

About Simble

Simble Solutions Limited (ASX:SIS) is a global software company focused on Energy Intelligence and Business Productivity Software as a Service (SaaS) solutions in Australia and the UK.

The Energy Intelligence solution suite empowers homes and businesses to understand their energy usage and reduce consumption remotely using Internet of Things (IoT) technology. The Business Productivity suite enables organisations to develop productivity apps for their mobile workforce using a common application development infrastructure.

Simble is focused on growing revenue through strategic and targeted software sales opportunities and the establishment of key partnerships in Australia, New Zealand, the UK and other markets.

To learn more please visit: <https://simblegroup.com/>

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The Board of Directors of Simble Solutions Limited has approved the release of this document to the market.

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