

SenSen Networks Ltd

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SenSen Networks posts steady growth in December quarter ahead of global expansion

SenSen Networks Ltd (ASX:SNS) earned more than \$527,000 in revenue and \$517,000 in cash receipts during the December 2018 quarter, driven by steady growth in its intelligent transportation systems business.

Revenue and cashflow comprised revenue from software-as-a-service (SaaS) licensing arrangements with existing customers in Australia and overseas.

The company had more than \$4 million cash on hand at the end of the December quarter.

New agreements for parking software solution

Revenue growth came partly from an expansion of non-government clients, with SenSen signing two new agreements in Canada through the Calgary Parking Authority (CPA).

Participation in global trials and tenders is continuing, with 13 Australian businesses and municipalities expressing interest in trialling SenSen's parking technology.

The new agreements with the CPA, which are now installed, will generate revenue of \$138,000 for SenSen in financial year 2019 for systems, software licensing and commissioning.

They will also generate about \$28,500 per annum in maintenance in subsequent years.

Additionally, SenSen continues to participate in proof-of-concept (POC) trials and tender processes, both directly and through channel partners like the CPA.

Conference participation drives prospective opportunities

In mid-September 2018, SenSen won the "Best in Show" award for its conference display at the Canadian Parking Association Conference and Trade Show in Toronto.

The conference featured artificial intelligence and machine learning as a key theme in the future of parking.

SenSen's leadership in this area generated several prospective opportunities for the company, including in Toronto, where multiple projects are being considered by the government authority.

Momentum for these discussions is expected to accelerate after SenSen's presentation of its soon-to-be launched disruptive parking software solution at the upcoming Parking Industry Expo held in Chicago in March.

Price: 0.11

Market Cap: \$49.2 m

1 Year Share Price Graph



Share Information

Code: SNS

Listing: ASX

52 week High Low
0.145 0.078

Sector: Software & services

Website: www.sensennetworks.com

Company Synopsis:

SenSen Networks Ltd (ASX:SNS) is listed on the Australian Securities Exchange.

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READ: SenSen Networks secures casino distribution agreement for its SenGAME software

POC trials of SenSen's gaming solution in casinos in the UK, Macau, Australia and the Philippines have progressed and moved into casino gaming floor trials.

SenSen expects SenGAME licence agreements to be executed with the casinos after these trials conclude.

The company has engaged in discussions with an additional 12 casinos for potential implementation of trials across their operations.

In late December, SenSen began pre-POC trial activities for a casino in Canada and the US, likely being the first direct customers in the North American market.

Along with previously announced distribution agreements with Cammegh Limited and eConnect Global, SenSen is continuing negotiations with distribution partners to enter into value-added reseller agreements for the marketing and sale of SenGAME globally.

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