

# Duos Technologies Group, Inc

07:03 15 May 2019

## Duos Technologies moves full steam ahead as it sees first-quarter revenue triple

Duos Technologies Group Inc (OTCQB:DUOT) saw its revenue more than triple in the first quarter of 2019, thanks to substantial and ongoing growth in the project portion of its business.

In the three months until March 31, 2019, the Jacksonville, Florida-based company's revenue climbed to \$4.4 million from \$1.2 million in the year-ago quarter.

The firm also announced net income of \$44,000, a notably improvement from a net loss of \$743,000 in the year-ago period.

**READ:** Duos Technologies launches next-generation automated pantograph inspection system for transit and light rail

Based in Jacksonville, Florida, Duos is a tech company that offers an array of services to support companies' operations and security. It specializes in rail train inspections that rely on Duos' proprietary rip technology and use an automated process which can be conducted while a train is in motion. Duos's technology takes detailed, real-time, full-picture images of rail cars traveling at great speeds.

Duos Chairman and CEO Gianni Arcaini noted the first quarter was a continuation of the overall strong and improving results.

"Driven by the substantial and ongoing growth in the project portion of our business, our topline increased by 279%, and we achieved net income profitability for the second time in three quarters," said Arcaini in a statement.

"Operationally, we are leveraging our current success by expanding into new market opportunities that utilize our existing technology capabilities in complementary areas, most notably through our truevue360™ subsidiary, which we expect to become fully operational by the end of the second quarter. Additionally, we recently formed a team of top development engineers to implement a number of disruptive technologies in 2019 that have the potential to further change the way rail inspection will be conducted in the future."

### Operational highlights

The firm recently launched apis3D, an automated pantograph inspection system for transit and light rail train inspection, which is expected to accelerate the rail industry's ongoing transition to automated inspection systems.

The firm also launched a new artificial intelligence subsidiary, truevue360, or tv360 for short.

The new AI-based platform supports Duos's underlying software platforms for its rail inspection portal system, vehicle undercarriage examiner and advanced logistics information system.

Looking ahead to 2019, Duos expects total revenue to fall between \$14 million and \$15 million, which represents a

**Price:** 0.47

**Market Cap:** \$11.95 m

### 1 Year Share Price Graph



October 2018 April 2019 October 2019

### Share Information

**Code:** DUOT

**Listing:** OTCQB

<b>52 week</b>	<b>High</b>	<b>Low</b>
	1.02	0.32

**Sector:** Software & services

**Website:** [www.duostechnologies.com](http://www.duostechnologies.com)

### Company Synopsis:

*Duos Technologies Group, Inc. provides intelligent security analytical technology solutions with a strong portfolio of intellectual property. The Company's core competencies include advanced intelligent technologies that are delivered through its proprietary integrated enterprise command and control platform, centraco™.*

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16-25% jump over 2018. This guidance is based on contracts in backlog as well as expected contract wins in 2019.

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