

SenSen Networks Ltd

13:02 18 Oct 2019

SenSen Networks Ltd continues contract win momentum with Geelong council deal

SenSen Networks Ltd (ASX:SNS) has continued its positive momentum with another contract win with the Geelong City Council in Victoria.

Under the three year deal, SenSen will supply automated parking enforcement solutions.

Commencing in December 2019, Geelong council will purchase two SenFORCE mobile parking enforcement units along with associated software and services.

SenSen will earn upfront revenue for the systems, software and commissioning of the unit.

SenSen will also earn annual recurring revenues and fees for the software licence, maintenance and support services under the contract.

Deal done through distribution partner, Duncan Solutions

SenSen's CEO Subhash Challa said: "We are excited to have Geelong City Council as our first Victorian Council customer to use SenFORCE, which comes soon after SenSen announced its first NSW Council customer, Tweed Heads Shire Council.

"Together with our partner Duncan Solutions, SenSen welcomes such forward-thinking organisations who will quickly benefit from SenSen's technology which provides levels of automation and AI capabilities that license-plate-only systems cannot match. We look forward to announcing further City Councils as customers, both in Australia and internationally."

SenFORCE unit is attached to patrol car

As an example, a parking officer will drive a vehicle outfitted with the SenFORCE system with all zones and parking rules (time and permit based) preloaded.

It is mounted on roof racks capable being switched from one vehicle to others in less than 10 minutes.

As explained in the video below, the technology used for parking enforcement has many other applications.

\$3.77 million revenue in FY2019

SenSen generated \$3.77 million in revenue for FY2019 across its two business segments - Smart Cities, and Retail and Leisure.

The company essentially develops and sells products and services that use its smart video analysis technology.

In the Smart Cities segment, which accounts for the majority of revenue, this refers to civic compliance, traffic data and

Price: 0.099

Market Cap: \$44.61 m

1 Year Share Price Graph



Share Information

Code: SNS

Listing: ASX

52 week High: 0.135
52 week Low: 0.055

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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law enforcement solutions to city councils, national parks, road authorities and transit agencies.

In the Retail and Leisure segment to refers to delivering accurate actionable insights to casino owners and managers about table occupancy, hands per hour, bet types and bet values across the gaming floor.

From a financial perspective, SenSen recognises revenue predominantly from the sale of hardware, software and services, including implementation, training, and after-sales maintenance and contracts.

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