

SenSen Networks Ltd

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SenSen Networks highlights 2019 milestones, including 150% revenue growth

SenSen Networks Ltd (ASX:SNS) highlighted major milestones and activities made throughout the last 12 months during the company's recent annual general meeting (AGM).

Chairman Subhash Challa said after making strategic investments to establish a solid foundation in the previous 12 months, the company expanded internationally, diversified revenue streams and commercialised product lines while maintaining revenue momentum.

"We are delighted to report continued and growing support from existing customers, not just in Australia but in key international markets as well.

"Brisbane, Calgary and Singapore all placed new orders during the year," he told shareholders.

Challa said, "A partnership with Australian distribution channel Duncan Solutions is paying off with multiple new city council customers.

"We opened a potentially significant market segment of tolling by undertaking successful trials of our new video tolling solution with Transurban Group on the CityLink toll road system in Melbourne, which we are gearing up to replicate on a Transurban toll road in Montreal, Canada."

Casino gaming solution boasts "vast potential"

He continued: "Our Retail and Leisure vertical, driven by our casino gaming solution, has vast potential and our efforts to grow awareness and build a recognisable brand continue to stimulate new demand.

"Multi-table casino deployments, PoCs and trials are demonstrating the potential of SenGAME and driving strong interest from numerous potential distribution partners.

"We fielded a number of requests and selected the most influential opportunities to be a keynote speaker or join industry panels at events influencing the future direction of both Smart City and Retail and Leisure industry verticals."

Revenue growth up 150%

Challa added: "Most pleasingly, in line with our strategic objectives recurring revenue grew more than 150% during the year to reach around A\$1.5 million.

"Coupled with the pipeline of new clients and our R&D achievements, we ended the year even more focused on growing further into a global technology leader.

Price: 0.099

Market Cap: \$44.61 m

1 Year Share Price Graph



Share Information

Code: SNS

Listing: ASX

52 week High Low
0.135 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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"We have a clear vision of what we want to achieve for the future of SenSen Networks, and I look forward to leading our company as it executes on this strategy in FY20 and beyond."

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