TrickleStar®

H1 2022 Overview

Optimizing Energy™

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TrickleStar

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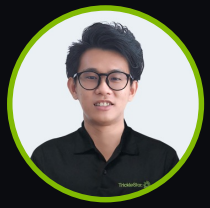
- Lean ▸ 21 staff. 7 Key Management Personnel (as of July 2022)


Bernard Emby
CEO


Gunananthan Nithyannantham
COO


Loh Peng Kok
Financial Controller


Jon Lanning
VP Sales


Krishnan Sinnappan
CTO


Yap Saw Cheng
Executive Secretary to the Board, Head of Admin and Human Resources


Alyssia Yu
Logistics & Systems Manager

- **Best in class** systems
  - ERP ▸ SAP B1
  - CRM ▸ Microsoft Dynamics
  - Microsoft Office

- **Manufacturing**
  - Contract manufacturing in China, Malaysia, and Vietnam

Optimizing Energy

About TrickleStar

- Founded in 2007, TrickleStar is a “green- tech” company, with a mission to be the world leader in the design and supply of simple, easy to use electric load control products that reduce energy consumption, improve people’s lives and help electric utilities manage grids more efficiently ▸ hence the tagline “**Optimizing Energy**”

- A portfolio of energy-optimizing solutions including:
  - Advanced PowerStrips + Surge Protectors
  - Wi-Fi Smart Thermostat
  - Wi-Fi Water Heater Controller
  - DryerSaver
  - Advanced Keyboard
  - Li-on Battery Power Stations

- Headquartered in Kuala Lumpur, Malaysia and listed in Singapore on the SGX-Catalist market; primary sales are focused in the USA and Canada, with plans to expand sales internationally

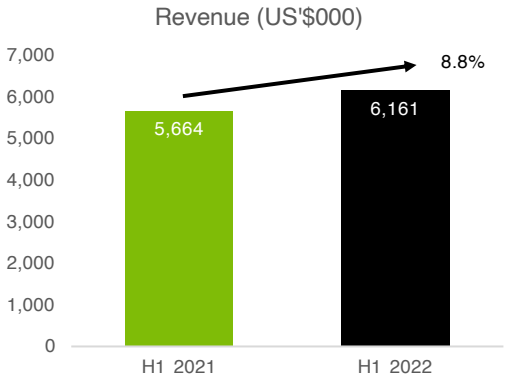
- TrickleStar products are included on the list of approved products for energy efficiency programs in more than 20 states in the USA and Canada, including Massachusetts, California and South Carolina

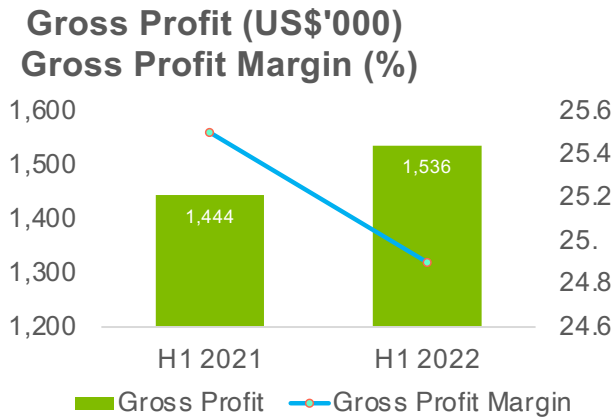
TrickleStar

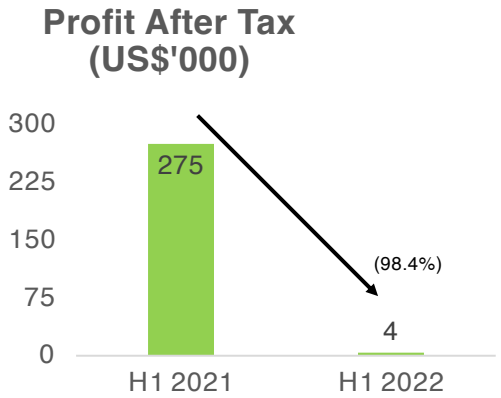
Financial Highlights

US$'000	6 Months		Year Ended 31 December				
	H1 2022	H1 2021	2021	2020	2019	2018	2017
Revenue	6,161	5,664	11,288	12,850	14,525	12,841	10,322
Gross profit	1,536	1,444	1,796	3,204	3,879	4,468	3,529
(Loss)/Profit before tax	(15)	274	(1,874)	669	251	2,313	476
Profit after tax	4	275	(2,394)	713	175	1,968	647
Net loss attributable to shareholders	4	275	(2,394)	713	175	1,968	647
Earnings per share *(US cents)*	**0.01**	**0.33**	**(2.90)**	**0.87**	**0.23**	**2.95**	**0.97**
Gross profit margin	**24.9%**	**25.5%**	**15.9%**	**24.9%**	**26.7%**	**34.8%**	**34.2%**
Net profit margin	**0.1%**	**4.9%**	**(21.2)%**	**5.5%**	**1.2%**	**15.3%**	**6.3%**

Operating Performance – Revenue and Profits







- H1 2022 Revenue increased by 8.8% YOY to US$6.1 million, due to a slight improvement on demand as compared to H1 2021 which were previously significantly impacted by the resurgence of the Alpha and Delta COVID variant in U.S.

- Gross profit margin decreased from 25.5% for H1 2021 to 24.9% for H1 2022.
- The decrease was mainly due to increase in input component costs and shipping costs.

- Profit after tax decreased by 98.4% due to the slight decrease in gross profit margin, higher selling and distribution expenses and higher administrative expenses

Balance Sheet Summary

US$'000	As at	
	30 June 2022	31 December 2021
Non-current assets	555	484
Current assets	6,441	5,490
Cash and bank balances	2,666	3,131
Total Assets	**9,662**	**9,105**
Bank Debt	1,000	500
Other current liabilities	2,934	2,966
Non-current liabilities	576	576
Total liabilities	**4,510**	**4,042**
Total equity	**5,152**	**5,063**
NAV	**5,152**	**5,063**
NAV per share *(US cents)*	**6.19[1]**	**6.12[2]**

Note 1 – based on 83,179,330 shares
Note 2 – based on 82,674,915 shares

In H1 2022, TrickleStar has a bank loan facility of US$1.5M to increase financing sources for growth, and also has over US$2.6M net cash available (of which US$1.5M secures the bank facility).

Liquidity And Capital Resources

US$'000	H1 2022	H1 2021	FY2021
Net cash (used in)/generated from operating activities	(774)	(422)	550
Net cash used in investing activities	(134)	(428)	(957)
Net cash from/(used in) financing activities	449	(1,400)	(1,570)
Net change in cash and cash equivalents	**(459)**	**(2,250)**	**(1,977)**
Cash and cash equivalents at beginning of financial year	1,624	3,664	3,664
Exchange difference	(6)	(7)	(63)
Cash and cash equivalents at end of financial year	**1,159**	**1,407**	**1,624**

In H1 2022, TrickleStar has a bank facility of US$1.5M, which is secured by a US$1.5M cash deposit.

TrickleStar®

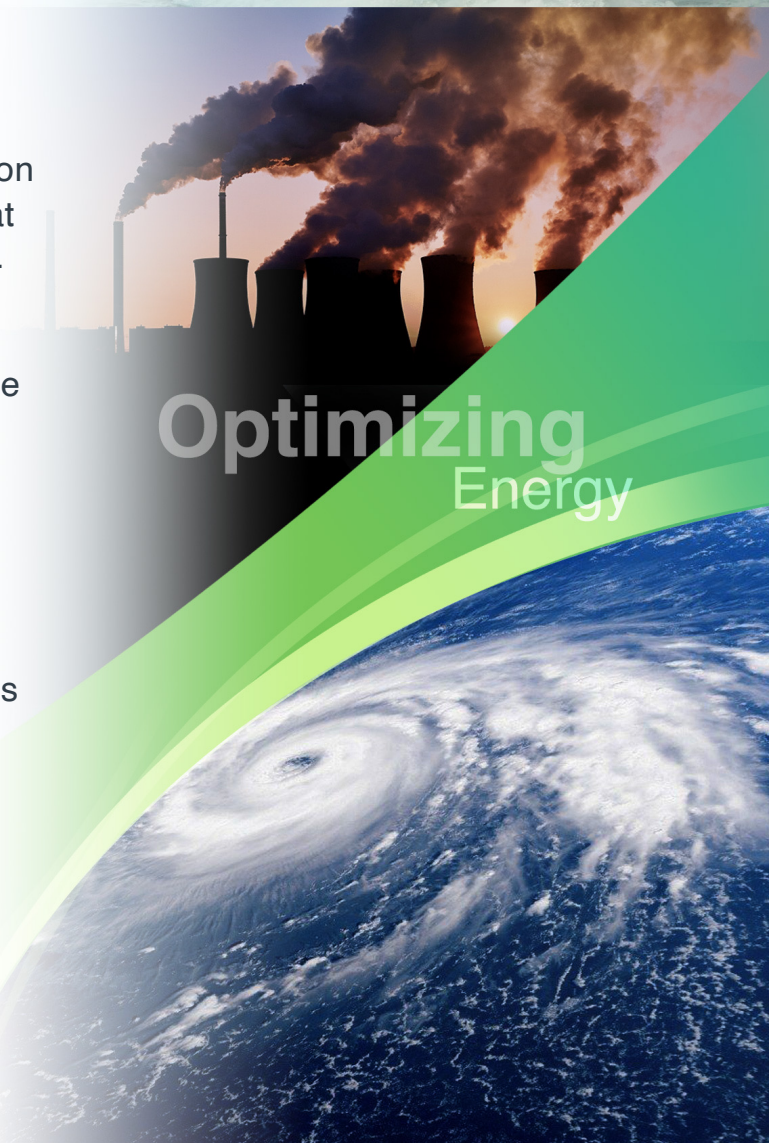
The Energy Efficiency Industry

- The world has an almost insatiable need for energy colliding with a pressing need to reduce carbon emissions

- "This may sound too good to be true, but the world has a renewable energy resource that is perfectly clean, surprisingly abundant and immediately available. It has astounding potential to reduce the carbon emissions that threaten our plants, the dependence on foreign oil that threatens our security and the energy costs that threaten our wallets. Unlike coal it doesn't pollute, unlike solar and wind it doesn't depend on the weather, unlike ethanol it doesn't accelerate deforestation or inflate food prices, unlike nuclear plants it doesn't raise uncomfortable questions about meltdowns or terrorist attacks or radioactive waste storage and it doesn't take a decade to build. It isn't 'what if?' like hydrogen, clean coal and tidal power, it's already proven to be workable, scalable and cost effective. And we don't need to import it. This miracle goes by the name **Energy Efficiency**" [1]

- "**Energy Efficiency** is not just the low hanging fruit, it is the fruit that's lying on the ground" [2]

- **Energy Efficiency** is a global opportunity with far reaching implications for energy markets and climate change



Note 1 Source: Steven Chu, former US Energy Secretary, Time Magazine, "America's Untapped Energy Resource: Boosting Efficiency" January 2009
Note 2 Source: Steven Chu, New Scientist, 27 May 2009

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Energy Efficiency & Demand Response

- State governments and public utility commissions in most US states have implemented Energy Efficiency Resource Standards (“EERS”), which establish specific long-term energy efficiency targets that electric utilities must achieve through amongst others, energy efficiency and demand response programs
- As of July 2020, 28 of 52 states in the USA had adopted state-specific EERS[1]
- Annual energy efficiency spending in North America is expected to reach nearly US$11.3 billion in 2028[2]
- To meet mandatory savings targets, utilities manage a portfolio of energy efficiency measures, subsidising the cost of energy efficient technologies to commercial, industrial and residential markets including LED lighting, Wi-Fi Smart Thermostats, low flow showerheads and Advanced PowerStrips to name a few
- The new administration in the USA indicates a more aggressive environmental protection policy and approach to reducing carbon emissions

Note 1: Source National Conference of State Legislatures website. ncsl.org

Note 2: Source https://www.tdworld.com/smart-utility/article/20972375/energy-efficiency-spending-in-north-america-expected-to-reach-us113-billion-in-2028

TrickleStar®

Optimizing Energy™

Products

Stand-Alone Products

PowerStrips

T2 APS

T1 APS

Plugload APS

SensorClick

GSA PowerStrips

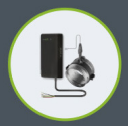
Surge Protectors

USB Motion Sensor

Energy Monitor

Power Switch

DryerSaver



Advanced Keyboard

NEW 2022

Portable Power Station and Solar Panel

NEW 2022

Connected Products

Smart Thermostat

Electric Water Heater Controller

Portal

App

DR Services

- Next Generation Internet of Things (IoT) Energy Optimization Products for Demand Response Programs

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New 2022

Advanced Keyboard

- Research supported energy savings of 40-70% for desktop PC’s
- Global application around the world for commercial, government and residential PC’s

USB Type-C to USB Type-A Adapter

USB Type-C Connector

TrickleStar®

New 2022

Portable Power Station + Solar Panel

- 1500Wh Li-Ion battery solution
- AC or Solar rechargeable
- Provided by utility companies to customers affected by fire safety shutdowns and natural disasters

PowerStation1500

Portable Solar Panel

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Wi-Fi Smart Thermostat

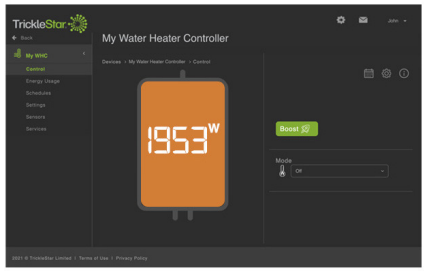
- 715 utility programs in the US use smart thermostats
- > 4 million smart thermostats sold annually in the USA

Occupancy Sensor

C-Wire Kit

Wi-Fi Electric Water Heater Controller

- ~39 million stand-alone electric resistance water heaters in the US that can be connected and integrated into utility energy efficiency and demand response programs
- Simple, retrofit solution for all electric resistance water heaters 100-240VAC, also suitable for international markets in Europe and Australasia



TrickleStar® Portal™

TrickleStar® App™

TrickleStar® DryerSaver™

- ~80 million stand-alone electric clothes dryers in the USA that can be made smart and participate in energy efficiency programs
- Simple, retrofit solution for all electric clothes dryers

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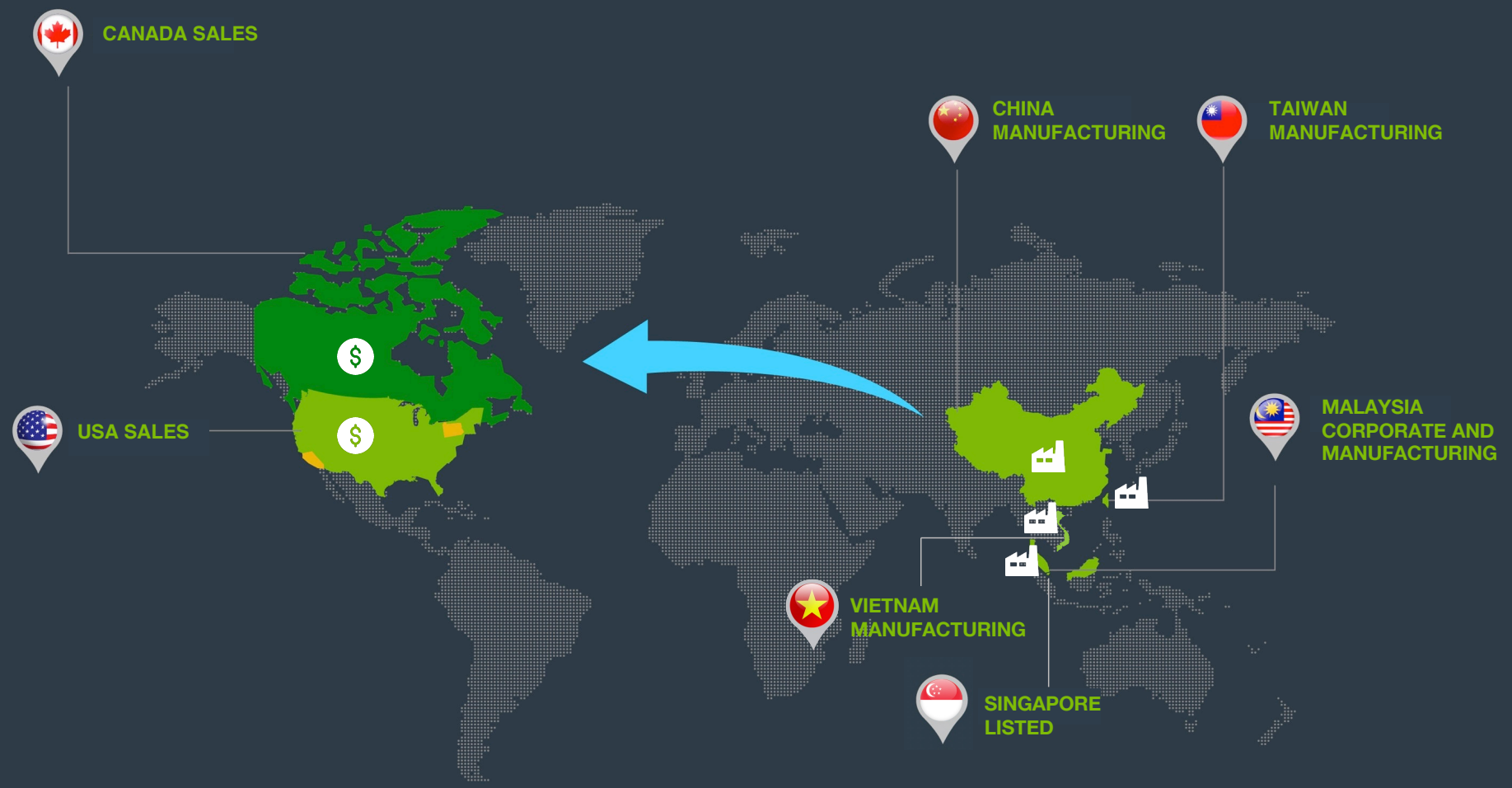
Optimizing Energy™

Operations



Competitive Advantages

- **Structural** - high barriers to entry due to requirements set by Public Utility Commissions and stringent selection criteria by electric utilities, implementation contractors and energy auditors in the USA for inclusion in approved energy-optimization products list for energy efficiency programs
- **Network** - Strong, well established network of customers in the industry for the provision of energy-optimization products for energy efficiency programs
- **Reputation** – in a risk averse industry, TrickleStar has established an enviable track record in delivering safe, well-built, “Affordable Premium” energy-optimization products
- **Team** - highly experienced, capable team, led by Executive Chairman and Chief Executive Officer, Bernard Emby, with many years of experience in developing and commercialising technology and IoT products
- **Focus** - asset-light business model where TrickleStar develops the brand, intellectual property and manages sales. Sub-contracting with multiple electronic contract manufacturing partners with domain expertise in power electronics, control systems, IoT and battery technologies enables cost effective, high quality products
- Growth Opportunities – new product range is providing a path for international expansion

TrickleStar

Thank you

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