

## COMPANY PROFILE

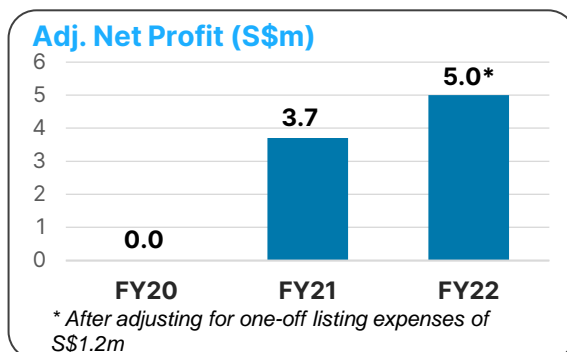
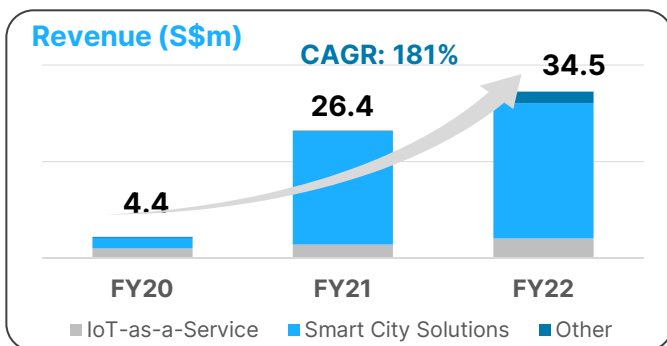
<b>Stock Code</b>	SGX: NXR
<b>Market cap</b> <i>(as of 8 Jul 2022)</i>	\$55.1m
<b>Financial Year End (FYE)</b>	31/3/22

Established in 1999, **iWOW Technology** is a B2G and B2B technology provider specializing in integrated wireless IoT solution as a service. It combines custom designed hardware with cloud-based software to create end-to-end IoT solutions. Notable solutions includes Smart Metering, TraceTogether Tokens and Electronic Monitoring Tag to various Singapore government agencies and blue-chip clientele.

## A “One-Stop Shop” IoT Technology Provider with proven R&D competency

Segment	Product / Solution	Description	Nature of revenue
Smart City Solutions	Smart Metering	Deployment of <b>Smart Metering solution</b>	Project Fees Product Sales
	Trace Token	Design and supply of the <b>contact tracing solution</b> and <b>Trace Token</b>	
	Alarm Alert System (“AAS”)	Deployment of <b>Alarm Alert System solution</b> with our <b>Developed Hardware</b>	
IoT-as-a-Service	Smart Metering	Operation & maintenance of our <b>Smart Metering solution</b>	Recurring based on a subscription model
	Alarm Alert System (“AAS”)	Operation & maintenance of our <b>Alarm Alert System solution</b>	
	Electronic Monitoring System (“EMS”)	Operation & maintenance of our <b>Electronic Monitoring System solution</b>	

## FINANCIALS



## \$56.0m Order Book \*\*

\*\* As at 29<sup>th</sup> June 2022

Product	End Counterparty Customer
0.3 Smart Metering & Others ("Smart City Solutions" and "IoT-as-a-service")	Others
0.3 Alarm Alert System ("AAS") ("Smart City Solutions" and "IoT-as-a-service")	Statutory Board B ***
2.3 Trace Token ("Smart City Solutions")	Statutory Board A ***
53.1 Electronic Monitoring System ("EMS") ("IoT-as-a-service")	Government Agency A & Statutory Board C ***

\*\*\* Please refer to the section entitled “Definitions” in our offer document dated 6 April 2022 for further details.

08 July 2022

For additional information, please contact  
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## SELECTED PRODUCT OFFERINGS

### Smart Energy Metering



### Smart Water Metering



- Help users track their consumption pattern to reduce cost of up to 40%.
- Leverage on IoT and data analysis to transmit consumption readings in real-time.
- Secured contract to deploy Automatic Water Metering (AMR) to the Top 100 industrial water consumers on behalf of a statutory board of Singapore in 2011.

### Emergency Alert System



- For elderly residents who are living alone – emergency button to call for any assistance at anytime .
- Secured a contract of up to 20,000 Personal Alert Buttons deployed in thousands of HDB rental flats providing 24/7 emergency alert response to elderly. Installation has started from 2HFY2022 and deployment was completed in the 1QFY2023.

### Electronic Monitoring System



- Ankle bracelets allow the authority to monitor the whereabouts of young offenders and prisoners while allowing them to re-integrate with the society during their curfew order
- Awarded a new Electronic Monitoring System contract from 2022 to 2027, with an option to extend 2 years to 2029

### TraceTogether Token



- Commissioned by the Singapore government to monitor the spread of Covid-19 among the community.
- Won DEmark Award 2021

## ONGOING INNOVATIONS



### Next Gen Smart Test Kit

- To facilitate large-scale & regular decentralized rapid antigen and antibody home/office based self-testing.
- User identification, verified test process, automated test reading and data in cloud application.
- In the process of exploring a potential collaboration with leading manufacturer in rapid antigen and antibody test kits and a medical diagnostic company.



### Silver Generation Concierge Service

- Concierge Alert Device to be placed in home, for 24/7 response service.
- Completed deployment of Personal Alert Buttons in HDB rental flats. Potential discussions are underway for further deployment of additional units.
- Company already has the first-mover's advantage of offering large-scale medical alert call service beyond HDB rental flats.

**iWOW Technology** is poised to benefit from the growth of global IoT market, which is projected to double from 2020 to reach US\$1.4tr by 2026<sup>1</sup>. Structural growth is underway given iWOW's strong foothold in Singapore and their venture into IoT growth markets such as Japan, Thailand, Malaysia, Indonesia and UAE. Additionally, iWOW is set to benefit from positive operating leverage as the top-line expands. Tapping on its solid track record and the tailwind of fast-growing IoT adoption, iWOW has recorded a revenue CAGR of 181% between FY2020-FY2022. The group has also achieved economies of scale since FY2020, turning from a net loss of \$0.6m in FY2019 to an adjusted net profit (excluding one-off listing expenses of S\$1.2m) of \$5.0m in FY2022.



**Established Reputation And Strong Track Record In IoT Projects**

iWOW has >20 years of solid track record and its long operating history had proven its ability to adapt to new market trends within the fast evolving wireless communication industry. Over the years, iWOW became a trusted IoT solution provider for Singapore government agencies and B2B customers. Notable solutions offered by iWOW includes TraceTogether Tokens, Smart Metering and Prisoner Monitoring Tags for Singapore government agencies.



**Well-positioned To Capture Robust Tailwinds And Megatrends**

In 2025, the projected global revenue for smart city technologies, products and services is forecasted to reach US\$241b<sup>2</sup>. This includes technology that creates more value within the public city environment. The advancement in new technologies such as 5G and low-power wide area connectivity network (LoRaWAN and NB-IoT) have enabled high-bandwidth communications with low latency. This is the key driver for the emergence of use cases in Smart Cities (smarter meters) and healthcare and safety (connected wearables and home sensors). iWOW is well poised to ride on the megatrends of the IoT industry, which includes digitalization, ageing population, emergence of smart cities and greater push for environmental sustainability.



**Earnings Visibility From Higher-margin, Recurring Subscription Business**

iWOW's higher-margin IoT-as-a-Service segment provides high earnings visibility given its recurring subscription model. Its electronic monitoring system (EMS, IoT service) contributes \$53.1m out of its orderbook of \$56.0m (as at 29 June 2022). The new EMS contract provides sale visibility till 2027 (with the option to extend 2 years), and earning base of the Group.



**Integrated IoT Solutions And R&D Are Key Strengths**

iWOW engages customers early in product conceptualisation, and also enables rapid commercialisation. This is evident by iWOW's robust adjusted net margins of 14.6% in FY2022, which is a result of R&D capabilities. Moving forward, iWOW will continue to strengthen its R&D capabilities by further investments in new wireless technologies such as LoRaWAN, 5G and NB-IoT to provide customisable IoT solutions.



**Scalable Asset Light Business Model**

iWOW's strong relationships with suppliers enables the Group to adopt an asset light model without direct exposure to physical plants. This allows the Group to operate with agility to the fast-changing IoT industry with low capex. This is evident by its robust adjusted net margins (14.6%).

1. Mordor Intelligence  
2. Statista

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