



iWOW TECHNOLOGY LIMITED

(Company Registration Number: 199905973K)

For Immediate Release

iWOW Technology Maintains Revenue Stability Amid Strategic Segment Growth in 1H2025

- Maintained stable revenue of S\$17.1 million, down marginally from S\$17.3 million in 1H2024, demonstrating resilience despite economic headwinds
- IoT-as-a-Service (“IaaS”) and Wireless Engineering Solutions (“WES”) recorded revenue growth of 16% and 11% respectively

SINGAPORE, November 11, 2024 – iWOW Technology Limited (“iWOW” or the “Company”, and together with its subsidiaries, the “Group”), a home-grown technology provider specialising in integrated wireless IoT solutions as a service, is pleased to announced its financial results for the half-year ended 30 September 2024 (“1H2025”).

Financial Highlights

(S\$'000)	1H2025	1H2024	Y-o-Y Change
Revenue	17,070	17,266	(1%)
Net Profit	122	284	(57%)
Earnings Per Share (cents)	0.05	0.11	(55%)

For 1H2025, iWOW reported revenue of S\$17.1 million, a slight decrease of 1% compared to S\$17.3 million in 1H2024. The Group’s IoT-as-a-Service and Wireless Engineering Solutions segments showed positive growth, partly offsetting declines in other segments. IaaS revenue rose by 16% to S\$3.4 million, driven by increased demand for Smart Metering Services and Electronic



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Monitoring Solutions ("EMS"). The WES segment also saw 11% growth to S\$9.9 million, bolstered by contribution from the significant S\$20.0 million Smart City Infrastructure ("SCI") contract awarded in July 2023.

Conversely, Smart City Solutions ("SCS") revenue declined by 34% to S\$0.3 million, and Datacomm & Enterprise Solutions ("DES") revenue fell by 18% to S\$2.7 million, reflecting shifts in market demand. Trading & Others revenue decreased by 55% to S\$0.8 million.

The Group's net profit for 1H2025 was S\$122,000, down 57% from S\$284,000 in 1H2024, mainly due to increased employee and operating costs. Earnings per share ("EPS") on a basic and diluted basis for the period stood at 0.05 cents, down from 0.11 cents in the previous period. The Group maintains a robust cash position, with cash and cash equivalents rising by S\$0.5 million to S\$6.8 million. This increase reflects positive operating cash flows, which were partially offset by capital expenditures and dividend payments.

Segment Revenue Breakdown

(S\$'000)	1H2025	1H2024	Y-o-Y change
Segment			
IoT-as-a-Service	3,397	2,929	16%
Smart City Solution	272	414	(34%)
Trading & Others	776	1,711	(55%)
Wireless Engineering Solution	9,904	8,900	11%
Datacomm & Enterprise Solutions	2,721	3,312	(18%)
Total Revenue	17,070	17,266	(1%)

Business Outlook

iWOW's growth prospects are reinforced by the continual expansion of its higher-margin IaaS segment and recent strategic advances for its Silver Generation solutions focusing on senior safety.



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BOP Button Distributed via Harvey Norman

The sale of the BOP Button at Singapore's Harvey Norman retail outlets with effect from end October 2024 reinforces iWOW's commitment to enabling the elderly to age in place securely. This partnership not only expands iWOW's reach, but also underscores its dedication to providing senior-focused safety solutions that are more accessible and convenient for its elderly customers and their caregivers. For further details on the product, please visit <https://www.buddyofparents.com>.

Outlook: Positioned for Growth in the Digitalisation Era

iWOW is strategically positioned to capitalise on the increasing demand for digital transformation solutions, including IoT, as industries and governments embrace enabling technologies to drive urbanisation, address ageing population needs, and promote sustainability. With an order book of S\$83.5 million as of 31 October 2024 and a robust pipeline of IoT and EMS projects, the Group remains confident in its outlook.

Amidst rising expenses, iWOW's investments in technology development will be key to optimizing operational efficiency and cost management, helping sustain long-term profitability.

"Our 1H2025 results demonstrate the resilience of our business despite economic challenges. Demand for our core IaaS and WES solutions have remained robust, supporting our stable revenue performance," said Mr Raymond Bo, Chief Executive Officer and Executive Director of iWOW Technology. ***"As we continue to enhance our IoT and Smart City Solutions portfolio, the launch of the BOP Button in 1H2025 will be instrumental in enabling iWOW to capture new opportunities in the public sector and consumer markets, both locally and abroad, providing a strategic advantage in the Silver Generation Solutions space."***

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About iWOW

iWOW stands for inspiring the World of Wireless and is a technology provider specialising in integrated wireless IoT solutions as a service. Its vision is for a smarter, greener and safer world through innovations in wireless technology. The Company aims to provide innovative IoT solutions for an increasingly urbanised, ageing and resource constrained world.

For more information, please visit <https://www.iwow.com.sg/>

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The information contained in this Press Release should not be relied on as any representation or warranty by iWOW Technology Limited. This Press Release may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Prospective investors are cautioned not to place undue reliance on these forward-looking statements, which reflect the Company's current views concerning future events. Certain of the information presented in this news release is historical information. The Group's past performance is not indicative of its future performance.

This Press Release has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Evolve Capital Advisory Private Limited. (the "Sponsor"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalyst.



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This press release has not been reviewed by the MAS. This Press Release has also not been reviewed by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Press Release, including the correctness of any of the statements or opinions made or reports contained in this Press Release.

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