

PRESS RELEASE

Totm Technologies 1H2022 revenue surges more than 3.6 times to S\$10.1 million

- **Identity management and biometrics business contributed S\$8.0 million to the Group's overall topline**
- **Promising outlook in the identity verification industry driven by increasing awareness and convenience regarding the use of biometric systems for security purposes**
- **Continue to explore new investment targets or partners to build technology stack and expand geographical footprint**

SINGAPORE, 13 January 2022 – Totm Technologies Limited. ("**Totm Technologies**" or the "**Company**" and, together with its subsidiaries, the "**Group**") is pleased to announce that the Group has recorded revenue of S\$10.1 million for the half year ended 30 November 2021 ("**1H2022**"), representing a 263.2% jump year-on-year ("**yoy**"), as compared to S\$2.8 million for 1H2021.

The higher revenue was mainly due to the contribution from the Identity Management and Biometrics business of S\$8.0 million, which was derived from the provision of technical support to Indonesia's Ministry of Home Affairs, maintenance of Indonesia's current biometric national identity system as well as the supply of a security platform to the Indonesian government.

During the period under review, project costs increased from S\$1.2 million for 1H2021 to S\$5.8 million for 1H2022 in tandem with the increase in revenue. Administrative staff costs increased by S\$1.5 million to S\$2.2 million yoy mainly due to the expansion of the senior management team and directors subsequent to the business diversification. Legal and professional fees paid to professional firms increased by S\$2.3 million yoy to S\$2.8 million for 1H2022. These were one-off fees due to corporate exercises undertaken during 1H2022, including acquisition and disposal of subsidiaries, and investment in TECH5.

As a result of the above, the Group recorded a net loss attributable to shareholders of S\$5.2 million for 1H2022.

Mr Pierre Prunier, CEO and Executive Director of Totm Technologies, said, "**I am glad that our Identity Management and Biometrics business has started the new financial year on a positive footing. The identity verification industry is seeing rapid growth which can be attributed to technological advancement, an increased awareness among the masses regarding the use of biometric systems for security purposes, and end user convenience in identity and access management.**

Our acquisitions and investments in 2021 have laid a strong foundation for the Group, which sets the Group up for a very exciting trajectory and road ahead. Thus, we believe our competitive advantages would put us in good stead to leverage on the favourable trend in the identity management and biometrics industry."



According to Research Dive, the global biometrics market is set to witness a noteworthy growth by 2028 with a market size of about US\$105.0 billion, exhibiting a CAGR of 15.0% over the forecast period of 2021 to 2028. Large-scale penetration of smartphones and tablets with biometric capabilities as well as widespread usage of e-passports and government national ID programs has fostered the growth of the global biometrics market. The growth is also driven by technological advancements and increasing demand for more secure security systems. Besides that, the outbreak of COVID-19 has also spurred rising demand for touchless biometric solutions in order to curb the spread of virus during the pandemic¹.

On 10 December 2021, the Group announced the proposed disposal of the Telecommunications business after a strategic review as the Group does not expect the Telecommunications business to turn around in the near future due to depressed margins and a shortage of skilled workers. More importantly, this allows the Group to consolidate its resources to focus on growing and developing its portfolio within the Identity Management and Biometrics business which has proven to be more profitable.

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For media and IR queries related to the respective companies, please contact:

Totm Technologies Limited

Ngo Yit Sung, Executive Director

Tel: +65 6970 1972

Email: yitsung@totmtechnologies.com

¹ Global biometrics market expected to rise at a CAGR of 15.0% and surpass U\$105.0 billion during the forecast period from 2021 to 2028, <https://www.globenewswire.com/news-release/2021/10/25/2319947/0/en/Global-Biometrics-Market-Expected-to-Rise-at-a-CAGR-of-15-0-and-Surpass-104-959-6-Million-during-the-Forecast-Period-from-2021-to-2028-Exclusive-215-Pages-Report-by-Research-Dive.html>



About Totm Technologies Limited

Totm Technologies Limited (“**Totm Technologies**” or the “**Company**” and together with its subsidiaries, the “**Group**”) is a leading integrated solutions and services provider in identity management and biometric technology.

Leveraging on its strong execution experience and the robust technology platforms from strategic technology partners, the Group’s solutions have been applied to leading public and private projects across North America, Europe, Middle East, Asia Pacific, Latin America and Africa. Totm Technologies also manages and maintains one of the largest biometrics National ID databases in the world with approximately 200 million enrolled citizens.

The Group’s platforms are based on core, multimodal technologies, such as face, finger and iris biometrics, which are listed in the top tier of the National Institute of Standards and Technology (“**NIST**”) benchmarks. The Group is looking to expand its coverage to medical insurance, healthcare, banking electronic payments, transport, and telecommunications-related applications in the commercial sector.

The Company was listed in August 2015 on the Catalist Board of the SGX-ST.

For more information, please visit www.totmtechnologies.com

Issued by:

Totm Technologies Limited

20 Collyer Quay #09-02, Singapore 049319

Tel: (65) 6970 1971

This press release has been reviewed by the Company’s sponsor, SAC Capital Private Limited (the “Sponsor”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (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.

The contact person for the Sponsor is Ms. Charmian Lim (Tel +65 6232 3210), at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.