

8 November 2021

Shekel Brainweigh Scales division posts 22% year-to-date¹ revenue growth and stronger order book for Q4

Highlights

- **Revenue of US\$15.2M for January to October 2021, up 22% versus the same period in CY20**
- **Strong outlook for Q4 CY21, with open orders at the end of October up 144% versus the same period in CY20 to US\$6.8M**
- **YTD increases across local sales (+32%) , export sales (+20%) and service fees (+12%)**
- **Results reflect increased customer confidence with orders from existing and returning European and US clients**
- **Results achieved despite component and labor shortages and logistical challenges, demonstrating Shekel's ability to grow its market share**

Shekel Brainweigh (ASX:SBW), an advanced weighing technology firm and artificial intelligence innovator, is pleased to announce its Shekel Scales business division has achieved CY2021 year-to-date revenues of \$15.2 million, up 22% on the same period in CY2020 (\$12.5m).

In addition, open orders at the end of October 2021 are up 144% to more than US\$6.8 million, compared to US\$2.8 million open orders for that period in CY20. These orders do not include expected revenue from Shekel French subsidiary and Retail Innovation division revenue.

Shekel Scales has achieved local sales growth across its medical, retail and industrial segments, up 32% to \$4.8m in CY21 compared to \$3.6m for the same period last year.

Shekel Scales export sales have also increased, up 20% to \$8.1m for the year to date compared to \$6.8m achieved over the same period last year. Its Healthweigh and retail segments have seen the most sales growth internationally, up 73% and 26% respectively. Shekel Scales' service segment revenue was up 12% for the period.

Year to date results demonstrate growth across Shekel Scales' sectors and geographies, and Q4 CY21 is projected to deliver further revenue growth.

Shekel Scales General Manager Nir Leshem commented: "These results show increased confidence from our customers which include expected business from existing clients as well as new business from returning clients in Europe and US.

¹ 1 January 2021 to 31 October 2021

To achieve these strong results for CY21 is a testament to the hard work going on behind the scenes at Shekel. We have posted these results while the world is undergoing shortage of electronic components and global transportation challenges and a local labor shortage.

These results show how Shekel continues to proactively manage the supply chain disruptions and continue to successfully support the critical needs of its customers, despite the growth in demand.

Our orders at the end of October look very encouraging and we look forward to delivering on these.”

Shekel Scales is one of Shekel Brainweigh’s two distinct business segments with the other being its Retail Innovation Division, which houses the Company’s R&D and new product function.

Investor Webinar

Shekel will host a webinar to provide an update on activities for investors and interested parties on 15 November 2021 at 4.30pm AEDT. To register, visit:

https://us02web.zoom.us/webinar/register/WN_8pk9F64aRh6XyTB8hxqaXA

Dial-in details

One tap mobile:

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Or dial:

Australia: +61 7 3185 3730 or +61 8 6119 3900 or +61 8 7150 1149 or +61 2 8015 6011 or +61 3 7018 2005

Webinar ID: 869 5691 9173

Questions may be submitted prior to the event to: andrew@nwrcommunications.com.au

This announcement has been approved for release by the Board of Directors.

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About Shekel Brainweigh (“Shekel” or “the Company”)

Shekel Brainweigh has for over 40 years been a global leader in developing scale and weighing technology. The company provides weighing solutions to the highly regulated retail and healthcare markets via global giants such as G.E Healthcare, Toshiba, Fujitsu, Diebold Nixdorf and others.

Utilising its experience in weighing technology, Shekel Brainweigh has established its Retail Innovation Division, which is developing a suite of new products aimed at meeting the challenges that traditional retailers face today, such as store automation, operational efficiency including overstock and understock inventory issues and enhancing the consumer experience.

Shekel’s patented combination of weighing technology with Artificial Intelligence (AI) and Internet of Things (IoT) technology has led to the development of its “Product Aware Technology”. Shekel Brainweigh is committed to continuing to innovate and expand into global markets.

To learn more about Shekel Brainweigh, visit www.shekelbrainweigh.com