



68 St Asaph Street
Christchurch Central, 8011
Christchurch, New Zealand
Tel +64 3 338 6701
Email info@syft.com
Web www.syft.com

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Syft Technologies FY2023 Interim Results Announcement

Syft Technologies today published its financial results for the six months ended 30 September 2022.

Key results:

- Revenue: \$9.0m
- Gross Profit: \$2.8m (*margin 31%*)
- Expenses: \$9.5m
- Net Loss Before Tax: \$6.5m

Alex Fala, Syft CEO, commented “These results are clearly not at the level we aim to achieve. For some time, Syft’s key risk has been concentration of our revenue in two customers. We retain these relationships but our half year results reflect a transitory dip in orders from them. We remain confident in our long-term outlook and have made advances in many parts of our company that will mitigate this risk over time (product, brand, sales pipeline, culture).”

A copy of the FY2023 Interim Report is attached.

As a reminder a Q&A session and results announcement will be live streaming today at 11AM NZT. To register for this live-stream, please click [here](#). **Registrations to join the live-stream will close at 10.00AM.**

Enquiries:

Alex Fala
Chief Executive Officer
alex.fala@syft.com

Nicole Robinson
Chief Financial Officer
nicole.robinson@syft.com