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Syft Technologies FY2024 Interim Results Announcement

Syft Technologies is today announcing its financial results for the six months ended 30 September 2023, and providing an update on other matters.

H1 results

Headline results for the first half of FY2024 are:

- Revenue: \$8.2m (-0.8m vs same period last year)
- Gross Profit: \$3.0m (+0.5m)
- Expenses: \$11.5m (+2.0m)
- Net Profit Before Tax: -\$8.2m (-1.5m)

Trading update and full year outlook

The H1 results reflect a slow start to the year but are not indicative of the Company's expectations for the full year. At the recent ASM, the Company noted that full year revenue had ranged from \$28.8m to \$33.8m from FY20-22 and:

"We expect FY24 revenue to bounce back to similar levels as prior to FY23. Macro risks and volatility in the semiconductor industry remain."

The Company is holding to those expectations. Recent trading has been positive across all markets including strong performance from US/EU, multiple instruments ordered from our major semiconductor customer, and an order from a new semiconductor customer.

The Company has more than \$10m in additional revenue contractually committed for FY24, such that total revenue plus these commitments now exceeds the total revenue achieved in FY23. Verbal commitments and expected renewals of service revenue will bring the result into the FY24 forecast range, with nearly 5 months remaining to drive further growth.

CEO Alex Fala commented "We're excited to see trading bounce back from a challenging FY23. Markets haven't come roaring back, but budgets have opened a little. This has allowed us to reap the rewards of our efforts to advance our product and build a more predictable sales engine. I'm extremely proud of the team, while remaining driven to deliver a strong result and get a running start to FY25. With the recent launch of the Syft Tracer Pharm11, and many promising customer conversations, we are well positioned."

Capital and strategic review

As announced on 31 October, the repayment date for the convertible note issued on 21 July this year has been extended from December 31 2023 to 31 March 2024. The strategic review announced at the same time as the convertible note is ongoing.

Invitation to Q&A session

Syft will be live-streaming an investor update on the FY2024 Interim Results and Investor Q&A with Chairman, Al Monro, CEO, Alex Fala, and CFO, Brian Travers, at 10:00AM on Tuesday 21st November 2023.

To register for this live-stream, please click [here](#). **Registrations to join the live-stream will close at 9.00AM on Tuesday 21st November 2023.**

The live-stream will be hosted using Zoom. Instructions on how to join and participate in the Zoom live-stream are included below.

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About Syft

Syft Technologies Limited is a world leading provider of Selected Ion Flow Tube Mass Spectrometry (SIFT-MS) solutions. Revolutionizing the trace analysis world, Syft's instruments enable the rapid, targeted and comprehensive analysis of compounds in air to a parts-per-trillion level. Syft's technology is used in industries including semiconductor, biomedical, pharmaceutical, automotive, environmental, food and flavour and air quality monitoring. Head office is based in Christchurch, Syft trades on New Zealand's Unlisted Securities Exchange (USX: SYF). Further information is available at syft.com.

Syft Shareholder Online Instructions

Important notes:

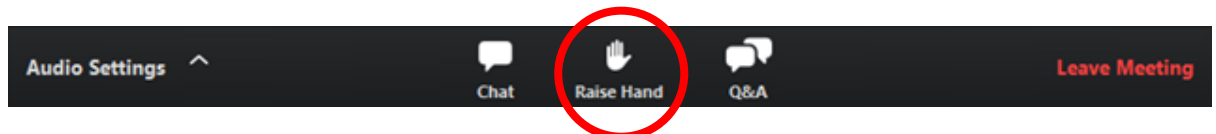
- The live meeting will not begin until the meeting is opened by the host at 10.00am. Until this time you will see a notice stating that the host has yet to start the webinar.
- The meeting will be recorded when it is officially opened.
- The names of attendees and presenters will be displayed.
- All participants will have their video off and microphone muted on entry. See below for how you can be unmuted to speak at the meeting.
- All presenters e.g. Chairman, CEO, Board, CFO, will be able to be seen via video.
- All presentations and resolutions will also be shown on screen.

How to participate in the meeting

There are two options to participate and ask a question during the meeting, these are either by voice or by submitting a written question.

Voice:

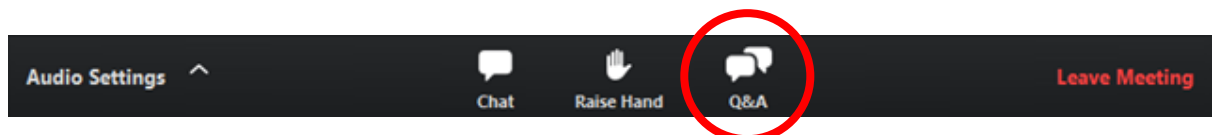
1. In the zoom control panel, attendees will see an option to raise their hand. This panel may be in a different location depending on the device you are using to connect to the event, but it is usually at the bottom of the window.



2. The facilitator will unmute the shareholder who has requested to speak and the shareholder will get a prompt to confirm if they want to unmute or stay muted. Please note that while unmuted shareholders can be heard, they cannot be seen due to limitations of the Zoom webinar platform. The name of the person speaking will be highlighted.

Written questions

1. Questions can be submitted through the Q&A section on your screen.



2. The facilitator will pass the question on to the relevant person to answer the question, who will read aloud the name of the shareholder, the question and then proceed to the answer. Individually submitted questions will not be seen by other shareholders.