

# Revenue Increases 400% for AI Robotics Leader, \$AITX Files Audited Financials: Stock Symbol: AITX

*Revenue Increases 400% for AI Robotics Leader, Files Audited Financials for Exchange Uplisting: Artificial Intelligence Technology Solutions (Stock Symbol:AITX)*

RENO, NEVADA, UNITED STATES, June 7, 2022 /EINPresswire.com/ -- Revenue Increases 400% for AI Robotics Leader, Files Audited Financials for Exchange Uplisting: \$AITX now has 42 Dealers: Artificial Intelligence Technology Solutions ([Stock Symbol: AITX](#))

Artificial Intelligence and [Robotic Solutions](#) for Multiple Applications.

New Dealers Signed in the US and Multiple Other Countries.

“

Beyond the outstanding revenue growth is the structural growth that has put AITX and its RAD subsidiaries in a fantastic position. I expect that this will catapult us in the future”  
*Steve Reinharz, CEO of AITX*

AITX Nationwide Television Ad Campaign Beginning in Late May.



AITX SCOT

Increasing Orders Received for Latest Products from Varied Customers.

CEO Releases Publication on the New Economy, Jobs and Automation.

Planned Entry Into the \$17.6 Billion Residential Security Market.

Multiple Unit Order from National Security Personnel Company.

AITX filed its annual report on Form 10-K with the Securities and Exchange Commission for its fiscal year 2022 ended February 28, 2022. AITX is a 'full SEC reporting' company that files detailed annual and quarterly reports.

“So much was accomplished in fiscal year 2022,” said Steve Reinharz, CEO of AITX. “Beyond the outstanding revenue growth is the structural growth that has put AITX and its RAD subsidiaries in a fantastic position. I expect that this will catapult us in the future.”

Key Takeaways from the FY 2022 10-K Filing  
 Revenue Increases 400% Of Prior Year's

Total revenue for the year ended February 28, 2022, was \$1,447,109, which represented an increase of \$1,086,221 compared to total revenue of \$360,888 for the year ended February 28, 2021. The company seeks to meet this growth rate for this fiscal year.

Cash Flows from Financing Activities

Cash increased to \$4,648,146 on February 28, 2022, from \$1,044,418 on February 28, 2021. The Company received over \$12.5 million in share proceeds and over \$9.4 million in new loans, mostly long term. Not only did this influx of cash improve liquidity it allowed the Company to fund its operations and growth.

Company Growth & Harmony

Headcount on February 28, 2022, and 2021 of 75 and 23, respectively, represents a 226% increase. Current employee count is 83. This growth is in support of the necessary infrastructure



AITX AVA



AITX Collage



AITX Showcase

build (Administration, Business Development, Engineering, Production) to achieve the Company's growth objectives and meet future sales demands. Rapid growth and creation of departments and teams can create significant challenges and set back the company if not completed successfully.

### Solutions Development

AITX and its subsidiaries announced and/or launched several new solutions during the fiscal year and in the first quarter of the current year. These solutions leverage the RAD platform to provide unique 'security-in-a-box' solutions that can be deployed in less than 30 minutes and provide innovative solutions such as weapons detection and more. Introduced in FY 2022 was the award-winning line up of ROSA 3.0, AVA 3.0, RAD Light My Way, ROAMEO 2.0, plus several enhancements to RAD's software suite.



AITX ROAMEO

### Significant Expansion of Sales Funnel and Potential

RAD's sales funnel grew substantially in both quantity and quality. Technically the qualified opportunity count increased over 100%, but when the improved quality and depth is considered, the funnel increases could be considered closer to 300%. Furthermore, the RAD dealer network almost doubled during the fiscal year which further substantiates our target market's acceptance and excitement. Management feels that new deployed devices in the subsequent fiscal year can be between 250 and 1250, representing 100% to 500% growth. There remains potential for even larger device rollouts although management cannot estimate or guarantee with further specifics.

Additional key takeaways from the 10-K filing can be found via this link.

"FY 2022 will prove to be a catalyst year for AITX. We built on our momentum to grow our business and reach into new markets with new solutions," Reinharz added. "As we look forward, the strong demand for our solutions, the execution of our sales strategy, and the constant advancements to our technology leads me to believe that we could see significant growth, up to 20 times, in our recurring monthly revenue run rates at the end of current fiscal year ending February 28, 2023," Reinharz concluded.

The Company expects to file for uplisting to the OTC QB by June 10, 2022

About AITX:

Artificial Intelligence Technology Solutions (OTC: AITX) is an innovator in the delivery of artificial intelligence-based solutions that empower organizations to gain new insight, solve complex challenges and fuel new business ideas. Through its next-generation robotic product offerings, the AITX RAD, RAD-M and RAD-G companies help organizations streamline operations, increase ROI, and strengthen business.

AITX technology improves the simplicity and economics of patrolling and guard services and allows experienced personnel to focus on more strategic tasks. Customers augment the capabilities of existing staffs and gain higher levels of situational awareness, all at drastically reduced cost. AITX solutions are well suited for use in multiple industries such as enterprises, government, transportation, critical infrastructure, education, and healthcare.

Video presentations of AITX advancements in AI and Robotics are available via YouTube.

Click here: <https://www.youtube.com/c/AITX-RAD/videos>.

□ AITX Signs New Dealer, Receives ROSA Order

On May 24th AITX announced it had signed U.S. Secure Ventures (USSV) as a new authorized dealer and has received an order for a ROSA security robot from this new dealer. USSV is a commercial security services provider with offices in Dallas, TX growing from regional leader to a national authority in commercial and integrated security.

USSV has a solid reputation and client base in the commercial real estate and construction industries through the booming Texas and southern states markets. The AITX ROSA security robot ordered by USSV will be utilized for demonstration purposes to these and other clients. With the addition of the new authorized dealer, the AITX dealer network has expanded to 42, covering the US, Canada, the United Kingdom, and the European Union.

□ Order for Security Robots from Romanian Dealer Civitas Group

On May 23rd AITX announced an order from Civitas PSG, one of the largest security companies in Romania for an AVA (Autonomous Verified Access) access control device, and one ROSA (Responsive Observation Security Agent) robotic surveillance unit. This will be first AITX deployment in the European market for AVA, capable of performing all functions of a security guard at a controlled gate of entry.

□ AITX Signs New Dealer, Awaits Final Signature on Large Quantity Order

On May 20th AITX announced it has signed a new authorized dealer and expects to receive an

order for at least 8 ROSA security robots from the dealer's largest client. The dealer and the end user client are located in the Detroit, Michigan area. The dealer has long-standing business relationships with leaders in the automotive industry and additional details will be released in the future.

#### □ AITX CEO Steve Reinharz Releases Latest Publication on the New Economy, Jobs, and Automation

On May 19th AITX announced that its CEO, Steve Reinharz has published a new composition that examines how businesses must adapt in the new post-COVID, great resignation economy. "Navigating the New Economy: Jobs & Automation, Challenges & Opportunities" is available for download at <https://tinyurl.com/uczv5sdj>

#### □ AITX Devices Signs First UK Authorized Dealer

On May 18th AITX announced it has signed its first authorized dealer in the United Kingdom and has received an order for a ROSA security robot. Additional details, including the name of the new dealer will be released in the future.

#### □ Development of Residential Security Solution

On May 17th AITX announced it expects to launch a product into the rapidly expanding residential security market that is based around its best-selling ROSA solution.

AITX indicated that the development project will utilize technology from its wholly owned subsidiary Robotic Assistance Devices Group (RAD-G), specifically 'RADPACK-mini' which controls the device's power, communications, peripherals and handles much of its analytic processing. The second critical component of the upcoming residential solution is 'RADCam', RAD's integrated camera that features sufficient processing power to drive complex AI analytics.

According to a recent study published by Global Industry Analysts Inc., the home security systems market in the US is estimated at \$17.6 Billion in 2022.

AITX also confirmed that initial production will be in Q4 of this year, with a limited launch of between 1,000 to 2,500 units expected.

#### □ Multiple Order from Recently Signed Dealer Premier Protective Security

On May 16th AITX announced an order for 2 ROSA security robots from Premier Protective Security, a minority-owned security personnel management company with nationwide engagement.

The 2 ROSAs will be deployed as part of a pilot program at one of the nation's leading travel centers. AITX ROSA has been well received by gas stations, convenience stores and other small

retail operators for its unparalleled ability to detect and deter instances of trespassing and loitering without the need for manned guarding assistance.

## □ AITX Nationwide Television Ad Campaign

On May 13th AITX announced it has released its first TV ad to be used in a limited nationwide marketing campaign. The initial spot highlights AITX industry leadership role while drawing specific attention to RAD Light My Way, a personal safety and security solution produced by its wholly owned subsidiary Robotic Assistance Devices (RAD).

This AITX marketing campaign begins in late May and will run for approximately 90 days. Spots will air on CNBC, Newsmax, CNN, Fox News, Fox Business, Headline News, Bloomberg TV, and The Weather Channel. AITX will use other media channels to engage target markets appropriately.

For more information on Artificial Intelligence Technology Solutions, Inc. (AITX) visit:

[www.aitx.ai](http://www.aitx.ai), [stevereinharz.com](http://stevereinharz.com), [www.radsecurity.com](http://www.radsecurity.com) and [www.radlightmyway.com](http://www.radlightmyway.com)

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