

Robotic Security Products; Sales Rising Q3 Revenues Up 50%; On-Track for Cash Flow Positive Status: Stock Symbol \$AITX

Robotic Security Products; Sales Rising Q3 Revenues Up 50%; On-Track for Cash Flow Positive Status: Artificial Intelligence Technology (Stock Symbol: AITX)

TOWNSHIP, MICHIGAN, UNITED STATES, January 25, 2023 /EINPresswire.com/ -- Robotic Security Products; Sales Rising Q3 Revenues Up 50%; On-Track for Cash Flow Positive Status: [Artificial Intelligence Technology \(Stock Symbol: AITX\)](#) [\\$AITX](#)



□ Artificial Intelligence & [Robotic Solutions](#) for Industry, Schools & Government.

□ Expansion of 'Bailey's Gift' Campaign with Five Schools to be Awarded AI-based Security Solution for Firearms Detection.

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15 RADDOG™, the security industry's purpose-built robot dog. RADDOG version 1.0 was first publicly displayed on December 7, 2022 at the Company's Investor Open House and Technology Reveal”
teve Reinharz, CEO of AITX

□ Q3 Revenue Up 50%, Forecasts Up to 5x Possible Growth for FY2024.

□ Q3 Gross Margin Increased by Nearly 15% from 50% to 57%.

□ Fiscal Year 2024 Expected to Yield Approximately \$800,000 in Monthly Recurring Revenue by February 2024, a Positive Cash Flow Position.

□ SAFE Investment in Circadian Risk, Developer of the Security Industry's Premier Risk Assessment SaaS.

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 their 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 staff and gain higher levels of situational awareness, all at drastically reduced costs. 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:

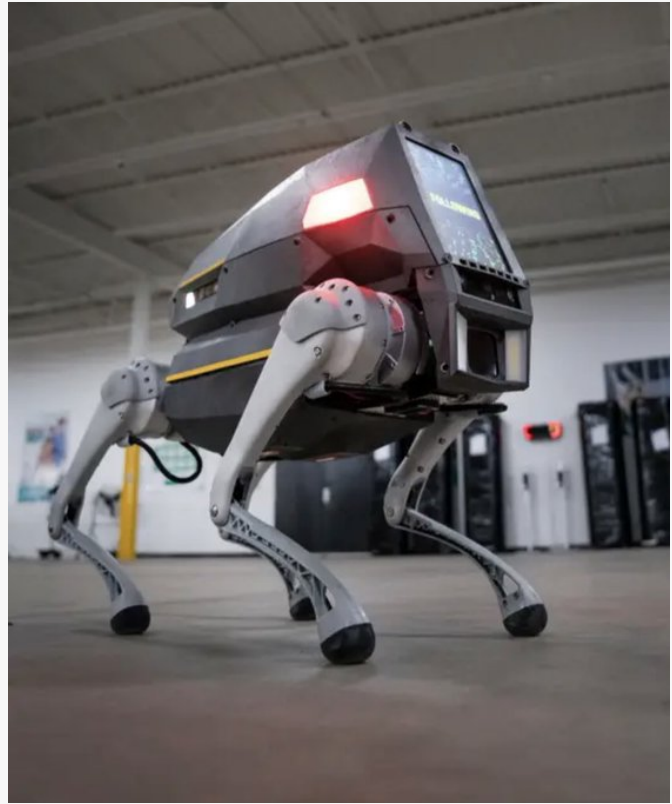
<https://www.youtube.com/c/AITX-RAD/videos>.

□ AITX Announces 'Bailey's 5', an Expansion of the 'Bailey's Gift' Campaign

Five Schools to be Awarded ROSS AI-based Security Solution

On January 24th AITX announced an extension to its 'Bailey's Gift' campaign, 'Bailey's 5'.

The campaign will see AITX donate a minimum of five ROSS AI-based security solutions to qualified K-12 schools in the United States. View the video announcement here



RAD Dog Robotic Security



AITX Collage

<https://tinyurl.com/2p96utxz>

ROSS (RAD Operations System Software) is the AITX software solution enabling millions of legacy IP security cameras previously deployed to be able to connect with the RAD ecosystem (RADSoC). ROSS empowers these non-RAD cameras to run the same AI analytic capabilities as other RAD hardware solutions, including a firearm, human, vehicle, perimeter breach, loitering detection, and more.

RAD's firearm detection identifies the presence of side arms and long gun firearms. Immediately upon the detection of a firearm, RAD's AI-driven analytics can autonomously perform a variety of actions including appropriately activating a local audible and visual alarm, locking and securing electronic doors, notifications to remote monitoring or onsite security personnel, and law enforcement authorities – ideally before any shots are fired.

AITX believes that there are more than 100,000 K-12 schools that could immediately benefit from this firearm detection technology. AITX hardware and software solutions deploy quickly and provide a non-biased level of early detection and deterrence to potential firearm-related events in and around these buildings.

□ Quarterly Revenue Up 50%, Forecasts Up to 5x Possible Growth for FY2024

On January 20th AITX announced in its FY 2023 3rd quarter SEC filings that its quarter-over-quarter (Q3 over Q2) revenue increased by 50%. AITX noted that the gross margin increased nearly 15% from 50% to 57%.

AITX has also projected that the results of the fiscal year 2024 are expected to yield approximately \$800,000 in monthly recurring revenue by February 2024, which if achieved would place the Company in a positive cash flow position.



\$AITX RADG EV Station



\$AITX ROAMEO

□ Highlights from Q3 of Fiscal Year 2023:

During Q3, there was a 50% increase in revenue from Q2, moving from \$267,484 to \$402,399. This increase was primarily attributed to an augmented number of units purchased by the Company's largest single client. Recurring monthly revenue on units purchased by this particular client begins after 24 months of deployment.

Gross profit percentage increased to 57% from 50%, Q3 over Q2. This gross profit margin (GPM) increase is the result of improvements in supply chain issues and improved production processes. The Company forecasts that the GPM over time should improve significantly. The Company has set a target GPM of 75% by the end of the fiscal year 2024.

AITX reported that as of January 16, 2023, there were approximately 300 units deployed with approximately 290 units on backorder, in production, or en route to deployment. Additionally, AITX has reported a total authorized dealer count of 55.

□ Fiscal Year 2024 Forecast:

AITX is working towards adding the following deployments to be in place by February 29, 2024:

25 ROAMEOs, the robust mobile-patrolling security robot. The current schedule, subject to engineering development timelines, parts availability, and manufacturing, has these ROAMEO units available to ship to clients and start billing as soon as August 2023. AITX expects to deploy 5-10 a month beginning in August. Pre-selling has begun with the goal of exceeding 25 units for FY2024.

150 RIOs, portable solar-powered, wide-area security devices. RAD's largest dealer is expected to add this to their line card by May 2023 which AITX can reasonably expect will drive significant volume. Management expects RIO revenue to begin significantly towards the end of Q2 FY2024.

350 ROSAs / ROSA-Ps, stationary security and safety solutions. This number of ROSA & ROSA P units is roughly at the same run rate as the last few months of the calendar year 2022 and is considered by management to be achievable. Management expects a minimum of 30 units to be added monthly to recurring monthly revenue beginning March 1, 2023.

100 AVAs, an autonomous access control/vehicle access device. AVA 3.0 units hit 10 deployed units by mid-January. Early indications of market reception are positive and it's expected that dealers will begin ordering in greater quantities as management gathers more case studies and references.

15 RADDODG™, the security industry's purpose-built robot dog. RADDODG version 1.0 was first publicly displayed on December 7, 2022, at the Company's Investor Open House and Technology

Reveal. AITX stated at that time that all of our tests were successful and we are moving forward with a larger, stronger version to commercialize. This version will be shown at the ISC West trade show in Las Vegas at the end of March and will be available to ship to clients in May time frame. The projected number of 15 is considered conservative by management for FY2024.

5000 IP camera integrations via ROSS. These are expected to be 'take-over' or 'side-by-side' type deployments featuring pre-existing LAN-connected IP security cameras. 'Take-over' deployments would replace the pre-existing Video Management System and 'side-by-side' deployments would leave the existing systems in place and use secondary camera feeds through ROSS.

35 TOM autonomous visitor management devices. TOM, an acronym for 'The Office Manager' is the evolution and replacement for Wally™. 'TOM+' is scheduled for development and release in FY2024. Currently, the AITX largest single client has deployed TOM units throughout the US and at two European locations. Given monthly sales orders it is expected that this 35-unit target could be met entirely by this one client. AITX is discussing rolling the product out to its dealer channel as at the moment it is only available to this single client.

The realization of the deployments, if successful and if within a 10% range of standard RAD dealer pricing, will result in AITX recurring monthly revenues reaching approximately \$800,000, and if achieved, would enable us to attain positive cash flow. As such, AITX will continue to focus on improving existing team members' efficiency and productivity with a focus on retention. Achievement of the sales goals listed herein will require approximately 5% to 10% headcount growth in the production and deployment teams which could push back the goals of positive cash flow.

□ AITX Makes SAFE Investment in Circadian Risk, Developer of the Security Industry's Premier Risk Assessment SaaS

On January 13th AITX announced that it has made an investment in Circadian Risk, Inc., headquartered in Ann Arbor, Michigan.

Circadian Risk develops software that gives security professionals the power to proactively reduce potential risks to individuals and assets. Their industry-leading vulnerability assessment tools provide a complete detailed analysis, as well as corrective actions for every issue that may arise.

The investment by AITX in Circadian Risk is via a SAFE. A SAFE (Simple Agreement for Future Equity) is an instrument that many startups use to raise capital. The SAFE is a legally binding agreement that allows the investor to buy a specific number of shares for an agreed-upon price at some point in the future.

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