

# AI FY2024 Projected to Deliver Positive Cash Flow for Robotic Device Maker with New Security Industry Alliances: \$AITX

*AI FY2024 Projected to Deliver Positive Cash Flow for Robotic Device Maker with New Security Industry Alliances: (Stock Symbol: AITX)*

RENO, NEVADA, UNITED STATES, February 6, 2023 /EINPresswire.com/ -- AI FY2024 Projected to Deliver Positive Cash Flow for Robotic Device Maker with New Security Industry Alliances: [Artificial Intelligence Tech Solutions \(Stock Symbol: AITX\)](#)



\$AITX Awards

□ Artificial Intelligence & Robotic Solutions for Industry, Schools & Government.

□ CEO Expanding Communications Reach Efforts in February.

“

Lately I've been stepping up the communications with the AITX community and new followers. The pace and volume of activity throughout the Company drives me to connect as much as possible”

*Steve Reinharz*

□ Product Prices Being Moderately Increased to Ensure Market Value.

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

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

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

for FY2024.

□ Fiscal Year 2024 Expected to Yield Approximately \$800,000 in Monthly Recurring Revenue by

February 2024, a Positive Cash Flow Position.

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.

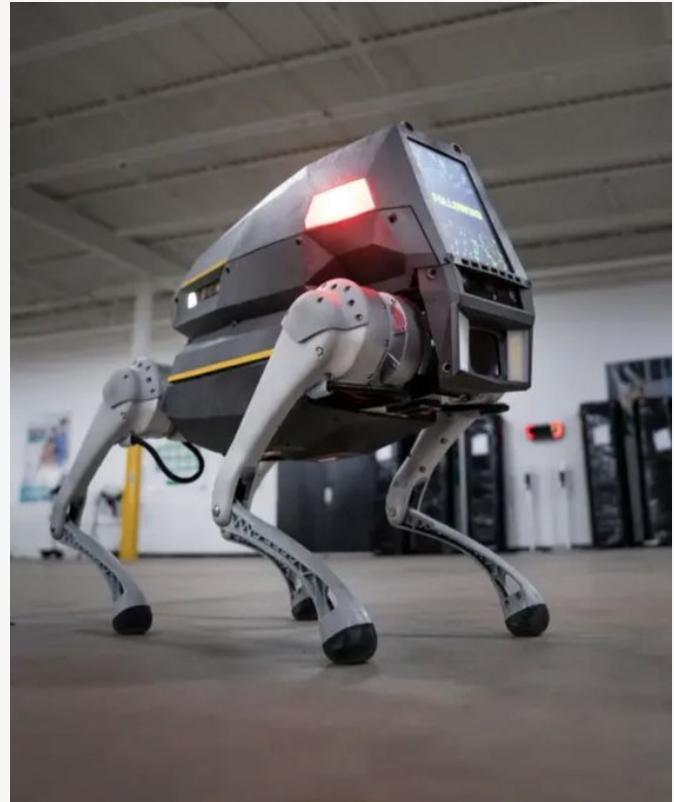
Video presentations of AITX advancements in AI and Robotics are available via YouTube.

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

□ AITX CEO Steve Reinharz Expands Communications Reach

On February 1st AITX announced that CEO Steve Reinharz will conduct 2 highly visible media outreach campaigns.

On February 3rd, Reinharz would be participating in a CEO roundtable webinar to discuss naked short selling, aka naked shorting. The webinar is being hosted by Genius Group Limited CEO



RAD Dog Robotic Security



AITX Collage

Roger Hamilton.

The 'CEO Roundtable - Naked Shorts Playbook' can be viewed on YouTube at <https://tinyurl.com/4nfvt4sb>

February 5, 2023, Reinharz planned to be conducting another session of his 'Ask Me Anything' series. These hour-long live sessions, also presented on YouTube Live are designed to connect Reinharz with the growing AITX community. Questions are posed on the Company's Discord channel and via YouTube. Reinharz does not screen the questions and his responses are often insightful.

Reinharz added, "Lately I've been stepping up the communications with the AITX community and new followers. The pace and volume of activity throughout the Company drive me to connect as much as possible, and we're still accelerating the outreach. There's much more coming."

The AITX / Reinharz 'Ask Me Anything' can be viewed on YouTube at <https://tinyurl.com/3ku9nbb5>

#### □ AITX Price Changes for Some Security Robots

On January 31st AITX announced price changes across four solutions offerings effective at the start of the Company's next fiscal year, March 1, 2023. Price increases range from 18% to 29% for three solutions. Furthermore, one solution will have a price decrease of 17%.

AITX noted that in most cases the final pricing is determined by its network of over 50 dealers, and it is ultimately the responsibility of these dealers to apply and pass on any price increases to customers. The primary reason for these increases is to ensure value pricing in the market.

These price increases help AITX achieve previously stated gross revenue goals for FY24 in addition to adding flexibility to manage inflationary pressures without grossly deviating from target return-on-capital and gross profit margins.



\$AITX RADG EV Station



\$AITX ROAMEO



## □ AITX Supports New Agreement Between ASIS International and Circadian Risk

On January 25th AITX announced its support for the agreement made between ASIS International and Circadian Risk, Inc. to deliver the security organization's Physical Asset Protection (PAP) Standard as a SaaS-based assessment within Circadian Risk's Enhanced Solutions™ Risk Suite.

Previously AITX announced an investment in Circadian Risk, paving the way for possible collaborations and integrations with AITX solutions. Circadian Risk develops software that gives security professionals the power to proactively reduce potential risks to individuals and assets. Their vulnerability assessment tools provide a complete detailed analysis, as well as corrective actions for every issue that may arise.

ASIS International is the world's largest membership organization for security management professionals. With hundreds of chapters across the globe, ASIS International is recognized as the premier source for learning, networking, standards, and research.

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

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 <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 and 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 50%. AITX noted that 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.

## □ 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.

## □ 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 RADD OG™, the security industry's purpose-built robot dog. RADD OG 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 AITX to attain positive cash flow. Media Contact

DISCLAIMER: CAP/FrontPageStocks/CorporateAds.com (CA) is a third-party publisher and news dissemination service provider. CAP/FPS/CA is NOT affiliated in any manner with any company mentioned herein. CAP/FPS/CA is a news dissemination solutions provider and is NOT a registered broker/dealer/analyst/adviser, holds no investment licenses, and may NOT sell, offer to sell, or offer to buy any security. CAP/FPS/CA's market updates, news alerts, and corporate profiles are NOT a solicitation or recommendation to buy, sell or hold securities. The material in this release is intended to be strictly informational and is NEVER to be construed or interpreted as research material. All readers are strongly urged to perform research and due diligence on their own and consult a licensed financial professional before considering any level of investing in stocks. All material included herein is republished content and details which were previously disseminated by the companies mentioned in this release or the opinion of the writer. CAP/FPS/CA is not liable for any investment decisions by its readers or subscribers. Investors are cautioned that they may lose all or a portion of their investment when investing in stocks. CAP/FPS/CA has been compensated \$500 by a third party for the dissemination of this article.

Disclaimer/Safe Harbor:

These news releases and postings may contain forward-looking statements within the meaning of the Securities Litigation Reform Act. The statements reflect the Company's current views with respect to future events that involve risks and uncertainties. Among others, these risks include the expectation that any of the companies mentioned herein will achieve significant sales, the failure to meet schedule or performance requirements of the companies' contracts, the companies' liquidity position, the companies' ability to obtain new contracts, the emergence of competitors with greater financial resources and the impact of competitive pricing. In light of these uncertainties, the forward-looking events referred to in this release might not occur.  
SOURCE: CorporateAds.com

Steve Reinharz  
Artificial Intelligence Technology Solutions  
+1 702-990-3271

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[YouTube](#)

[Other](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/615462024>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.