



CYANCONNODE

WORLD LEADER IN NARROWBAND MESH NETWORKS

AGM 2018

- 2017 costs were high to revenue – scaling to cover expected revenues, R&D and VPs
- One partner contract got delayed – 100k units
- Right size actions taken from December 2017
- New Executive packages for John and Harry from 1 July
- Costs down from over £800k per month to circa £650k from 1 July
- Deliverables
- Revenues will be higher first half 2018 than all of 2017
- Cash of just under £1m received from customers Jan-present
- £1.4m R&D tax credit confirmed to be paid w/c 18 June 2018
- Licensing model – in discussions with six parties at present