

# Powering Predictive Operations

FY26 INTERIM RESULTS

August 2025

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# Presentation team



Kit Kyte  
CEO



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# Agenda

**01** H1 FY26 highlights

**02** Strategy update

**03** Financials

**04** FY26 Outlook

**05** Questions

**06**

# H1 FY26 Highlights

## Progress on objectives

- **Adjusted LBITDA** improvement of 65% to £0.5m (H1 FY25: £1.4m)
- **Annualised cost savings** of £3m implemented in H1
- **ARR growth** of 3%\* YoY to £14.0m (H1 FY25: £13.6m)
- **Recurring revenue** up YoY 6% to £6.6m (H1 FY25: £6.3m)
- **Net cash** at 31 July 2025 of £2.7m (31 Jan 2025: £5.1m)
- **Land and expand** driving Net Revenue Retention (NRR) of 104%\*\*
- **AI deployment in product development** reduced external spend, enabling delivery of new features at £0.5m below plan

# Strategy

# Who we are

Checkit optimises the performance of people, processes and physical assets with its intelligent operations software



**Optimising management**

**Analysing, visualizing and adapting operations**



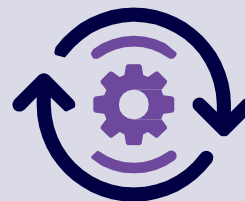
**Using sensors and integrations to create an extended nervous system**

**Warning of issues and prompting actions**



**Deploying AI and ML to analyse and present**

**Adding value to the data we mine for customers**



**Guiding, prioritising and assisting tasks**

**From the routine to rare, from simple to complex**

# Checkit: Why invest?

Focused on achieving profitability and growing market share



## Growth markets

Capitalising on the focus of improving operational efficiency through digitalization



## Innovation in product portfolio

Launch of Asset Intelligence module exploiting ML and AI



## Land and expand strategy

Upselling and cross-selling to deliver growth



## Subscription based revenue

Providing visibility of future earnings



## Investing in expansion

Geographically and in targeted vertical markets



## Delivering profitability

Strategy in place to achieve profitability by FY27



# Our market opportunity

Innovate and expand



Healthcare



Retail



Hospitality



Food Manufacturing



Biotech

- **Growing addressable market:**
  - Global Workforce Management market valued at \$11 billion and forecast to grow at a CAGR of 12%
  - Global Smart Sensor market valued at \$65 billion and forecast to grow at a CAGR of 19%
- **73% of frontline workers still use paper**
- **Identifying new verticals:** Food Manufacturing, Biotech, Higher Education, Transport and Logistics
- **US market** remains largest potential market accounting for five times greater tech spend than Europe

# Growth strategy



# Focus on subscription revenues

£m	H1 FY26	H1 FY25	% change
ARR	14.0	13.6*	+3%*
<b>Revenue</b>			
Recurring revenue	6.6	6.3	+6%
Non-recurring revenue	0.3	0.4	-39%
Total revenue	6.9	6.7	+3%
% Recurring	96%	94%	

**\*\*Revenue retention:** Gross = 93%, Net = 104%

\* At constant currency  
 \*\* Excluding impact of  
 US customer  
 contraction



# Dishoom

## - Supporting growth, efficiency and excellence



Dishoom is a UK-based restaurant group inspired by the old Irani cafés of Bombay

Checkit has grown alongside Dishoom, from 5 to 13 locations today



### CHECKIT SOLUTION

Comprehensive use of Checkit products for workflow management, temperature monitoring, and scheduled task management

Automated sensors remove paper-based processes and reduce manual tasks, freeing up staff for higher-value work

Digitisation of manual processes improves kitchen and front-of-house efficiency, whilst ensuring food safety compliance

Data insights enable centralized reporting, maintaining quality and consistency across sites

Removal of low value tasks supports Dishoom's award-winning workplace culture



**"Checkit ensures accuracy and is necessary for our operation. It provides Chefs comfort and focus on what they are doing"**

Dishoom Head Chef, Battersea



# Royal Devon University Healthcare NHS Foundation Trust



Enhancing compliance and efficiency  
through digital innovation

- ✓ The trust serves +615,000 people running two UKAS accredited labs delivering high-volume testing

The partnership with Checkit commenced in 2020 to improve compliance and monitoring of medicine, blood samples, and regulated products



## SOLUTION

Checkit now monitors over 500 assets across Pharmacy, Pathology and R&D

Ensures compliance with key MHRA, HTA, UKAS and CQC standards

Prevents stock losses through continuous monitoring and deviation alerting

Reduced manual recording improves staff efficiency



POWERING PREDICTIVE OPERATIONS

[WWW.CHECKIT.NET](http://WWW.CHECKIT.NET)

# Financials

# Financial highlights | H1 FY26

**£6.6m**

**RECURRING  
REVENUE**

+6% YoY

**71%**

**GROSS MARGIN**

+3ppt vs H1 FY25

**£(0.5)m**

**ADJ LBITDA\***

65% improvement

**£2.7m**

**CASH**

# Scaling with Cost Control

£m	H1 FY26	H1 FY25	% change
<b>ARR*</b>	14.0	13.6*	+3%*
<b>Recurring revenue</b>	6.6	6.3	+6%
Non-recurring revenue	0.3	0.4	-39%
<b>Total revenue</b>	6.9	6.7	+3%
Cost of sales	(2.0)	(2.2)	(7%)
<b>Gross profit</b>	4.9	4.5	+8%
Operating costs	(5.4)	(5.9)	(9%)
<b>Adjusted LBITDA</b>	(0.5)	(1.4)	(65%)

96%  
revenue  
recurring

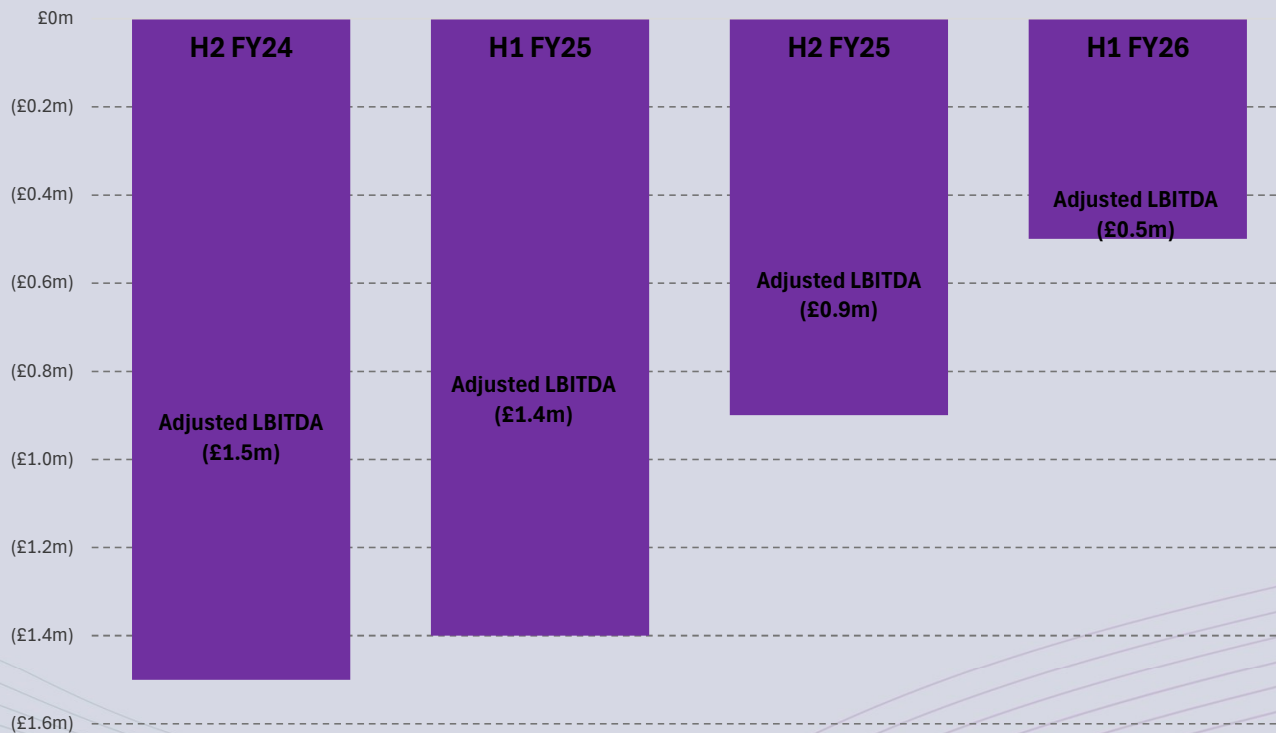
3 year  
contract  
length

NRR\*\*  
104%

GRR\*\*  
93%

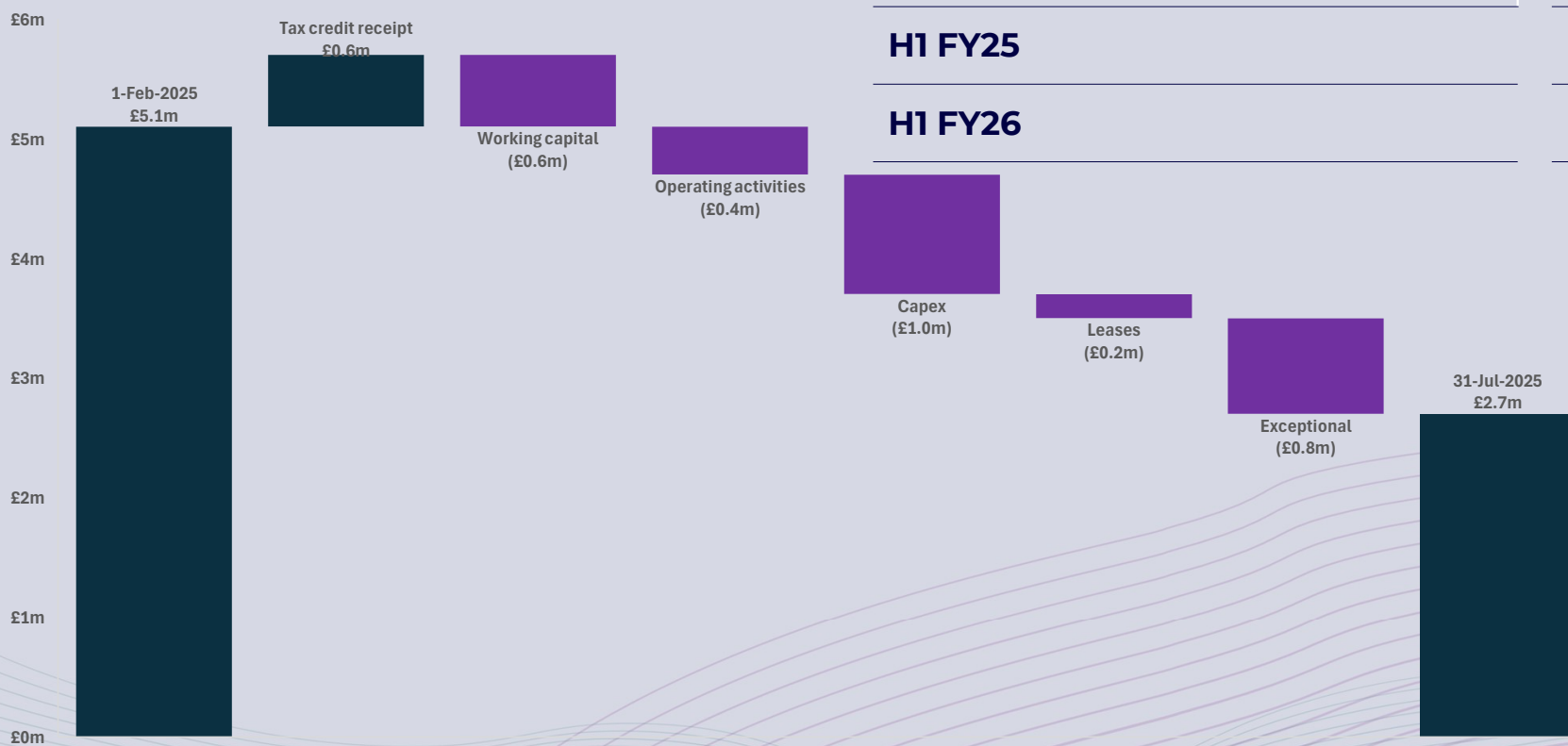


# Profitability within reach



- **Annualised £3m savings** implemented in H1 FY26
- Tight **control of margin**, with further improvements seen in FY26
- On track to achieve **breakeven** by FY27

# Cashflow



## Cash consumption excluding working capital and exceptional costs

H1 FY24

(2.7)

H1 FY25

(3.2)

H1 FY26

(1.0)

# FY26 outlook

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## Further progress planned:

- **Executing a proven “land and expand” model** to deepen penetration within existing accounts and drive scalable, recurring revenue growth
- **Targeted UK and US go-to-market campaigns** aimed at winning new enterprise logos with validated, high-impact use cases
- **Disciplined, ROI-driven product investment** focused on expanding monetisable features and enabling future growth
- **On track to achieve positive EBITDA and cash flow breakeven by FY27**



# Questions?



