



23 August 2023

**ASX Announcement**  
**ETHERSTACK PLC**  
("Etherstack" or the "Company")

**TRADING UPDATE / REVENUE GUIDANCE**

Etherstack is pleased to provide a trading update and revenue guidance for the financial year ending 31 December 2023. All amounts are in USD.

**Trading update**

The unaudited 30 June 2023 half year results are:

- Revenue: revenue was \$2.9 million down 40% on the prior corresponding period (half ending 30 June 2022 or "pcp"). The decrease is primarily due to project delays outside of Etherstack's control but also reflects the inherent nature of Etherstack's revenues which may be volatile when driven by a small number of large projects and associated milestones which often balance out in the subsequent half. Revenue guidance for the full year ending 31 December 2023 is set out below
- EBITDA: EBITDA is (\$0.54) million down from \$2.2 million in the pcp
- Statutory net profit/(loss) after tax: Statutory net loss after tax is (\$1.5) million a decrease from \$1.6 million profit for the pcp

Full details will be set out in the half year financial report to be finalised shortly.

**Full Year 2023 Revenue Guidance**

Etherstack expects revenue for the year ending 31 December 2023 to be in the range of USD 9.1 million to USD 10.1 million.

This compares to the 31 December 2022 revenue result of \$9.7 million

Achieving the 2023 guidance revenue outcome assumes:

- No significant variation in foreign currency rates vs the reporting currency (USD)
- Project deliverables which determine the timing of revenue recognition are delivered as planned/scheduled. There can be project delays, beyond the control of Etherstack, which lead to revenue being recognised in different periods to original plans and schedules. As noted in the past, the revenues from Etherstack projects can be driven from a small number of individually large projects and a change in the timing of the recognition of the revenue can have a material impact on the results for a particular period.

Authorised for release by David Carter

---

English Registered Company No. 7951056 | ARBN 156 640 532

**Sydney (GMT+10)** . P: +61 2 8399 7500 . E: info-au@etherstack.com  
**London (GMT)** . P: +44 207 734 0200 . E: info-eu@etherstack.com  
**Yokohama (GMT +9)** . P: +81 45 342 9050 . E: info-jp@etherstack.com  
**New York (GMT-5)** . P: +1 917 661 4110 . E: info-na@etherstack.com



## Enquiries


Etherstack  
David Carter, Chief Financial Officer  
T: +61 2 8399 7500  
[www.etherstack.com](http://www.etherstack.com)


Investor Relations:  
Melanie Singh  
T: +61 439 748 819  
[melanie@nwrcommunications.com.au](mailto:melanie@nwrcommunications.com.au)

## About Etherstack plc (ASX:ESK)

Etherstack is a wireless technology company specialising in developing, manufacturing and licensing mission critical radio technologies for wireless equipment manufacturers and network operators around the globe. With a particular focus in the public safety, defence, utilities, transportation and resource sectors, Etherstack's technology and solutions can be found in radio communications equipment used in the most demanding situations. The company has R&D facilities in London, Sydney, New York and Yokohama.

## For more information

 Follow us on [LinkedIn](#)

 Visit our website: [www.etherstack.com](http://www.etherstack.com)

 Subscribe to our [mailing list](#) to receive updates



---

English Registered Company No. 7951056 | ARBN 156 640 532

**Sydney (GMT+10)** . P: +61 2 8399 7500 . E: [info-au@etherstack.com](mailto:info-au@etherstack.com)  
**London (GMT)** . P: +44 207 734 0200 . E: [info-eu@etherstack.com](mailto:info-eu@etherstack.com)  
**Yokohama (GMT +9)** . P: +81 45 342 9050 . E: [info-jp@etherstack.com](mailto:info-jp@etherstack.com)  
**New York (GMT-5)** . P: +1 917 661 4110 . E: [info-na@etherstack.com](mailto:info-na@etherstack.com)