

LightwaveRF PLC

Final Results

RNS Number : 6778D
LightwaveRF PLC
02 February 2015

LIGHTWAVERF PLC

(AIM: LWRF)

Preliminary Results for the Year Ended 30 September 2014

LightwaveRF Plc ("LightwaveRF" or the "Company"), Internet of Things company and creators of the LightwaveRF Smart Home platform enabling households and businesses to remotely monitor and control lighting, heating, power and security using app or web, is pleased to announce its final results for the year ended 30 September 2014.

FINANCIAL HIGHLIGHTS

- €€€ Revenue for the year of £3.04 million, an increase of 189% (2013: £1.05 million)
- €€€ Gross profit increased to £1.03 million (2013: £0.45 million)
- €€€ Pre-tax losses substantially reduced to £0.30 million (2013: £0.81 million)
- €€€ Year closes on £1.8 million of forward orders
- €€€ Zero working capital model adopted in UK through Megaman UK distributor deal
- €€€ Total loans and borrowings decreased by £0.46 million

OPERATIONAL HIGHLIGHTS

- €€€ Launch of heating range enabling monitoring and control of heat, light and power by individual room
- €€€ Development of lighting solution with a new Smart Dimmer designed to work with latest low-energy LED lamps which do not operate with most existing dimmer switches
- €€€ Appointment of Megaman UK as our master distributor for the UK
- €€€ Warwick University Innovate UK (formerly Technology Strategy Board) energy management project now with 300 rooms

- €€€Entire product range now available in over 150 Maplin Electronics shops across the UK, as well as their on-line store.
- €€€LightwaveRF products now stocked by 130 UK electrical and plumbing wholesalers
- €€€Global distribution deal for lighting products now in place with Neolite. First stocking orders now received for Australasia and Asia.
- €€€€Almost 25,000 homes across Europe now connected using the LightwaveRF cloud-based platform

For further information:

Contacts:

LightwaveRF Plc

Mike Lord, CEO

www.lightwaveRF.com

+44 (0) 1902 500 562

WH Ireland Limited

Mike Coe/Ed Allsopp (Corporate Finance)

Jasper Berry (Institutional Sales)

www.wh-ireland.co.uk

+44 (0) 117 945 3470

+44 (0) 20 7220 0473