

Q4 2023 Revenue Analysis by Robot Model

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Polar Dynamics Robotics, Inc.

Period: October 1, 2023 - December 31, 2023

Prepared by: Finance Department

Date: January 10, 2024

1. Executive Summary

This analysis presents a detailed breakdown of Q4 2023 revenue by robot model for Polar Dynamics Robotics, Inc. ("Company"). All figures are presented in USD and are unaudited. This document is confidential and subject to the terms of the applicable non-disclosure agreement.

2. Revenue by Product Line

2.1 Arctic Series (AS-Line)

- AS-500 Cold Storage AMR
- Units Sold: 47
- Average Sale Price: \$78,500
- Total Revenue: \$3,689,500
- Gross Margin: 62%
- AS-750 Deep Freeze AMR
- Units Sold: 28
- Average Sale Price: \$94,750
- Total Revenue: \$2,653,000
- Gross Margin: 58%

2.2 Polar Series (PS-Line)

- PS-1000 Pharmaceutical Grade AMR
- Units Sold: 31
- Average Sale Price: \$115,000
- Total Revenue: \$3,565,000

- Gross Margin: 65%
- PS-1500 Ultra-Low Temperature AMR
- Units Sold: 15
- Average Sale Price: \$142,000
- Total Revenue: \$2,130,000
- Gross Margin: 61%

3. Recurring Revenue Streams

3.1 IceNav(TM) Software Licensing

- New Licenses: \$875,000
- Renewal Revenue: \$1,240,000
- Total Software Revenue: \$2,115,000

3.2 Maintenance Contracts

- New Contracts: \$945,000
- Existing Contract Revenue: \$1,875,000
- Total Maintenance Revenue: \$2,820,000

4. Geographic Distribution

4.1 North America

- Total Revenue: \$8,957,500
- Percentage of Global Revenue: 52%

4.2 Europe

- Total Revenue: \$5,175,000
- Percentage of Global Revenue: 30%

4.3 Asia-Pacific

- Total Revenue: \$3,105,000
- Percentage of Global Revenue: 18%

5. Quarter-over-Quarter Analysis

5.1 Revenue Growth

- Q3 2023 Total Revenue: \$15,750,000
- Q4 2023 Total Revenue: \$17,237,500
- Quarter-over-Quarter Growth: 9.4%

5.2 Product Mix Changes

- Arctic Series Revenue Share: 36.8%
- Polar Series Revenue Share: 33.0%
- Recurring Revenue Share: 30.2%

6. Key Performance Indicators

6.1 Average Contract Value

- Hardware Sales: \$98,562
- Software Licenses: \$42,500
- Maintenance Contracts: \$65,000

6.2 Customer Metrics

- New Customer Acquisitions: 28
- Customer Retention Rate: 94%
- Average Revenue Per Customer: \$187,500

7. Notes and Disclaimers

1 All financial information contained herein is preliminary and subject to adjustment based on final audit results.

2 Revenue recognition follows ASC 606 guidelines and Company accounting policies.

3 Forward-looking statements and projections are based on current market conditions and are not guarantees of future performance.

4 This document contains confidential and proprietary information of Polar Dynamics Robotics, Inc. and may not be disclosed without written authorization.

8. Certification

The undersigned hereby certifies that the information contained in this revenue analysis is true and accurate to the best of their knowledge as of the date of this document.

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Katherine Wells

Chief Financial Officer

Polar Dynamics Robotics, Inc.

Date: January 10, 2024

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Elena Frost, Ph.D.

Chief Executive Officer

Polar Dynamics Robotics, Inc.

Date: January 10, 2024

9. Document Control

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