
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 9, 2020

Duos Technologies Group, Inc.

(Exact name of registrant as specified in its charter)

Florida
*(State or Other Jurisdiction
of Incorporation)*

001-39227
*(Commission
File Number)*

65-0493217
*(I.R.S. Employer
Identification No.)*

**6622 Southpoint Drive S., Suite 310
Jacksonville, Florida 32216**
(Address of Principal Executive Office) (Zip Code)

(904) 652-1601
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common shares (par value \$0.001 per share)	DUOT	NASDAQ

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by checkmark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Cautionary Note Regarding Forward-Looking Statements

This Current Report on Form 8-K includes information that may constitute forward-looking statements. These forward-looking statements are based on the Company's current beliefs, assumptions and expectations regarding future events, which in turn are based on information currently available to the Company. By their nature, forward-looking statements address matters that are subject to risks and uncertainties. Forward looking statements include, without limitation, statements relating to projected industry growth rates, the Company's current growth rates and the Company's present and future cash flow position. A variety of factors could cause actual events and results, as well as the Company's expectations, to differ materially from those expressed in or contemplated by the forward-looking statements. Risk factors affecting the Company are discussed in detail in the Company's filings with the Securities and Exchange Commission. The Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except to the extent required by applicable securities laws.

Item 7.01 Regulation FD Disclosure.

Pursuant to Regulation FD, Duos Technologies Group, Inc. (the "Company") hereby furnishes investor presentation materials in the form of a power point presentation and description of the Company's current platform technology (the "Presentation Material") written by the Company to update current shareholders as well potential investors of the Company's business strategy. The Company will present the Presentation Material to investors, shareholders and/or customers on or after September 9, 2020.

The information provided under this Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1, is "furnished" and shall not be deemed "filed" with the Securities and Exchange Commission or incorporated by reference in any filing under the Securities Exchange Act of 1934 or the Securities Act of 1933. The Presentation Material can also be found on our website at <https://duostechologies.com>.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
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99.1	Presentation Material
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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

DUOS TECHNOLOGIES GROUP, INC.

Dated: September 9, 2020

By: /s/ Adrian Goldfarb
Adrian Goldfarb
Chief Financial Officer



duostech

connected intelligence

INVESTOR PRESENTATION

SEPTEMBER 2020

Nasdaq: DUOT

Safe Harbor Statement

Nasdaq: DUOT

This presentation, as well as other written or oral statements made from time to time, includes "forward-looking statements," within the meaning of the U.S. Securities Act of 1933, as amended and the U.S. Securities Exchange Act of 1934, as amended, or the "Exchange Act." Forward-looking statements are not based on historical information and include, without limitation, statements regarding our future financial condition and results of operations, business strategy and plans and objectives of management for future operations. Forward-looking statements reflect our current views with respect to future events. The words "may," "will," "expect," "intend," "anticipate," "believe," "project," "estimate," "plans," "continuing," or the negative of these words and similar expressions identify forward-looking statements. These forward-looking statements are based upon estimates and assumptions made by us or our officers that, although believed to be reasonable, are subject to certain known and unknown risks and uncertainties that could cause actual results to differ materially and adversely as compared to those contemplated or implied by such forward-looking statements.

All forward-looking statements involve risks, assumptions and uncertainties. You should not rely upon forward-looking statements as predictors of future events. The occurrence of the events described, and the achievement of the expected results, depend on many events, some or all of which are not predictable or within our control. Actual results may differ materially from expected results. These risks, assumptions and uncertainties are not all of the important factors that could cause actual results to differ materially from those expressed in any of our forward-looking statements. Other known as well as unknown or unpredictable factors also could harm our results. All of the forward-looking statements we have included in this presentation are based on information available to us on the date of this presentation. We undertake no obligation, and specifically decline any obligation, to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise. In light of these risks, uncertainties and assumptions, the forward-looking events discussed in this presentation might not occur.

Any reference to financial projections in this presentation, if any, are for illustrative purposes only and are based upon certain hypothetical assumptions, which we believe are reasonable as of the date of this Presentation. The selection of assumptions requires the exercise of judgment and is subject to uncertainty due to the effect that economic or other changes may have on future events. The assumptions used for the projections in this Presentation, if any, are those we believe to be most significant to the projections.

Leadership Team

Nasdaq: DUOT



Scott Carns
EVP, Chief Operating Officer




Charles (Chuck) Ferry
Chief Executive Officer





Adrian Goldfarb
EVP, Chief Financial Officer


Who We Are

Nasdaq: DUOT

 Headquartered in **Jacksonville, FL**

 Staff of **53** employees

 Originally founded 1990; **advanced technology** since 2006

 We *design, develop, & deploy*

Turnkey Intelligent Technologies

(DAS)

Intelligent Sensor & Data Acquisition Systems (DAS)

(AI)

Artificial Intelligence (AI) Analytics

(EIM)

Enterprise Information Management (EIM)



duos Time Line

Nasdaq: DUOT

Duos Technologies, Inc.
Security
Sector

2002

2006
1st **rip**® installed

2015
Public
Company

2019
Truevue360 established
for AI focus

2020
Duos Technologies listed
on the NASDAQ in
February.



Duos Differentiator

We provide *end-to-end solutions* to address client needs

duostech
***** intelligence

Who We Serve

Our Products are **Industry Agnostic**
with *current focus on:*



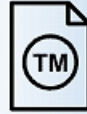
duostech
***** intelligence

Nasdaq: DUOT

Our intellectual property



9 patents



16 trademarks granted
&/or pending

360° Inspection



See video at
<https://vimeo.com/332002914>

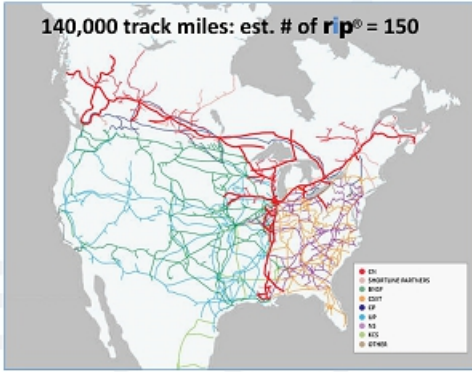
The North American Rail Market

Nasdaq: DUOT

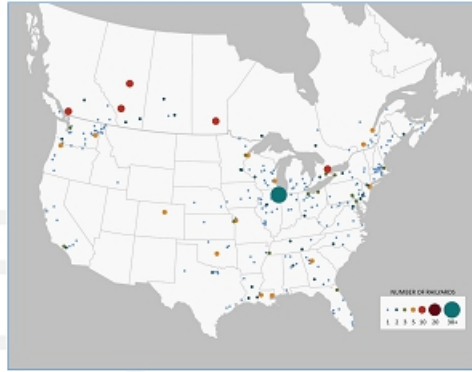
Significant Growth Opportunity, Revenue Driver

NORTH AMERICAN RAIL NETWORK

140,000 track miles: est. # of **rip**® = 150



NORTH AMERICAN RAILYARDS



The Current Railcar Inspection Process

- Railcar inspections are **mandated** by the Federal Railroad Administration (FRA)
- **Each** railcar requires mechanical inspection **prior to leaving a rail yard**
- Currently conducted **manually inside rail yards**
- Average dwell time: **1.5 to up to 3 hours per train**
- **We invented the automated rail car inspection portal technology**
- Industry is rapidly adopting this new technology, **introducing automation**
- Precision railroading requires change in maintenance strategies



Our Rail Solution

Railcar Inspection Portal (rip®)

Remote, four-sided (360°), **automated mechanical inspection** while traveling at speeds ≥ 80 MPH before train enters a yard



duostech
***** intelligence

Automation

Remote Inspection

+ Safety
High ROI



Finders Becomes Fixers /
Improve Bottom Line



Increase Safety, Accuracy &
Prevent Loss / Derailments



Mechanical / Security
Remote Inspection



Reduce Dwell Time &
Increase System Velocity

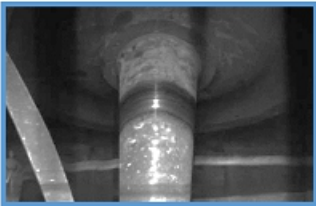
How our Railcar Inspection *platform* **ADDS Value** to Maintenance Processes

- FRA recently issued final ruling allowing use of ultrasonic rail inspection technology
- FRA & AAR are focused developing “modernized standards to allow railroads to implement innovative inspection methods”
- Class I railroads are actively working with both US & Canadian regulators to integrate our technology into their operational landscape

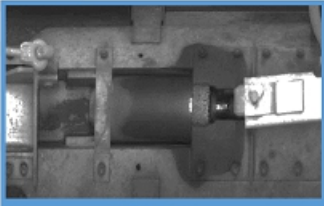




Separated Truck



Shaved Axel



Oil Leak



Spring out of Position

Recent Developments:

Canadian National

- 7 Inspection portal systems completed over two years
- Significant expansion of existing systems planned for 2020/2021 (additional aspects currently planned)

CSX

- 2 rip portals, first delivered 12/2019, 2nd rip is completed in early Q3/2020
- Development of AI applications underway
- Considered pilots for future expansion

KCSM

- 1 portal shipped in Q4/2019, final installation Q2/2020
- Considered a pilot for future expansion

Transit Rail

- Applications adapted to transit environment
- Currently working on a major sector expansion

Industrial Version

- Developed/deployed with manufacturers
- Shortlines represent significant market opportunities

FINANCIAL POST



[Beth Jackson](#) · June 4, 2019 4:19 PM EDT · bjackson@nationalpost.com

CN Rail expects automation to save up to \$400 million over next three years

Artificial Intelligence can inspect 120 cars in the same time it takes a worker to check a single car



Our Logistic Solution

Automated Logistics Information System **alis®** replaces traditional gatehouse operations with turn-key deployment of an intelligent, multi-sensor system that eliminates manual processes and uses **centraco®** to consolidate data query and storage.



Automate & Streamline

WMS / TMS / YMS process



Lower Costs Through Technology



Increase Transaction Accuracy & Prevent Loss



Eliminate Bottlenecks & Enhance Tracking



Amplify Speed & Efficiency in Processes



Consolidated Income Statement

Nasdaq: DUOT

(in '000s)	1H 2020 <i>(Unaudited)</i>	1H 2019 <i>(Unaudited)</i>	FY 2019	FY 2018
Revenue	\$ 2,973	\$5,698	\$13,641	\$12,048
Cost of Sales	2,130	3,393	7,160	6,844
Gross Profit	842	2,305	6,481	5,204
% of Revenue	28%	40%	48%	43%
Operating Expenses	4,357	4,208	8,888	6,774
Income (Loss) from Operations	(3,515)	(1,903)	(2,407)	(1,569)
Other Income (Expense)	(98)	(3)	(64)	(11)
Net Income (Loss)	(\$3,613)	(\$1,906)	(\$2,471)	(\$1,580)
EPS (LPS)*	(\$1.16)	(\$1.14)	(\$1.39)	(\$1.06)

* Split-Adjusted

2020 FINANCIAL REVIEW

Revenue guidance suspended due to global pandemic, current uncertainties

Implemented reduction in operating expenses at end of Q2

New leadership team including CEO, VP Sales, VP Engineering

Major revenue bookings expected in 2H 2020 and 1H 2021

Balance Sheet

Nasdaq: DUOT

Selected Data

<i>(in '000s)</i>	<i>Based on June 30, 2020 10-Q (Unaudited)</i>
Current Assets	\$7,415
Cash, A/R, Contract Assets*	\$6,717
Current Liabilities	\$2,424
Deferred Revenue, Contract Liabilities**	\$497
Debt (SBA Loan)	\$1,410

Cash 8/31/2020: **\$4.4M**

* Contract Assets become A/R as projects complete milestones

** Contract Liabilities reduce as project milestones completed

Capital Structure

Nasdaq: DUOT

<i>as of 8/31/2020</i>	
Common Stock	3,532,895
Warrants	1,589,107*
Options	311,898**
Series B Convertible Preferred	243,572***
Total Share Count Fully Diluted	5,677,472
Market Capitalization (Sept. 4)/Fully Diluted	\$13.9M/\$14.8M

* Weighted Average Exercise Price: \$8.79/share (1,347,430 Cash Warrants at \$7.70 Exercise Price)

** Weighted Average Exercise Price: \$5.46/share

*** Common Stock Equivalent as converted = 1,705 Preferred Shares

Experienced Leadership Team

Nasdaq: DUOT

Charles (Chuck) Ferry

Chief Executive Officer

Mr. Ferry has over 35 years of military and private-sector leadership experience. Prior to joining Duos Technologies, he was the CEO for APR Energy from 2018 to 2020 and COO/President from 2015 to 2018 leading a global fast-track power company with P&L responsibility for \$325 million in annual revenue, 800 employees and 17 globally dispersed power plants. Mr. Ferry was General Manager/VP at ARMA Global Corporation from 2010 to 2016, which he helped grow from 80 employees and \$20 million in annual revenues to 1,200 employees and \$200 million in annual revenues. Previously he was an Operations Manager and Business Developer with Lockheed-Martin. He served 26 years on active duty in the U.S. Army serving in Infantry, Ranger, and Special Operations Units to include 48 months of combat in Somalia, Afghanistan, and Iraq. In 1993, while leading a Rifle Company in Mogadishu Somalia, he earned a Bronze Star for Valor and in 2005, while commanding a Rifle Battalion in Iraq he earned the Silver Star Medal for valorous actions in Ramadi, Iraq. Mr. Ferry has an undergraduate degree from Brigham Young University in Political Science and is a graduate of the U.S. Army Command and General Staff College.

Adrian Goldfarb

EVP, Chief Financial Officer, Director

Mr. Goldfarb is an industry veteran including more than 35 years in information technology beginning at IBM. For the last 20 years, Mr. Goldfarb has specialized in new venture and early stage organizations where he has assumed roles of increasing responsibility and leadership including CFO, President, and Board Member. Mr. Goldfarb currently serves as our CFO and member of the Board of Directors and oversees the Company's IT Asset Management business unit. He studied Accounting in the UK and holds a Bachelors of Arts in Business Administration with a concentration in Finance.

Connie Weeks

EVP, Chief Accounting Officer

Ms. Weeks has over thirty-five years of accounting experience and is responsible for all aspects of financial reporting, internal controls, and cash management. She has been a key member of the Duos team for over 17 years. She also oversees the Company's Human Resources function.

Wm. Scott Carns

EVP, Chief Operating Officer | Duos Technologies Operating Subsidiary

Mr. Carns is responsible for all aspects of Operations and Engineering within the Intelligent Technologies Division. He has extensive experience in the information technology industry with an emphasis on intelligent video analytics and centralized command and control applications. Prior to joining Duos, Mr. Carns worked as the Information Technologies Coordinator for Environmental Capital Holdings, Inc. and was President of Software Solutions Group, Inc. He also served in the US Army and attended Kansas State University.

David Ponevac

SVP, Chief Technology Officer | Operating Subsidiary

Mr. Ponevac has over fifteen years of software engineering experience concentrating on web and mobile environments. He has considerable expertise in Objective-C, Java, C#, PHP and many other scripting languages. He is also driving the Company's Artificial Intelligence efforts including platform development. Previously, he was CTO of Lucon LLC and worked with a range of domestic and international clients operating in the public and private sectors. He holds a Bachelors of Science in Electrical Engineering and a Masters in Computer Science, both from University of Texas, El Paso.

Aaron Wood

VP, Chief Operating Officer | TrueVue360 Operating Subsidiary

Mr. Wood is responsible for the Operations of TrueVue360 and provides oversight to the development of custom software solutions and the Artificial Intelligence Model creation and deployment. Previously he was Vice President of Operations for CompassMSP, a managed services IT company. Mr. Wood was responsible for the development of a scalable operations model that could efficiently integrate acquisitions. He served as the owner and president of Advanced Technologies Solutions, an Autodesk Software Value Added Reseller (VAR). Mr. Wood has both an undergraduate and graduate degree in Mechanical Engineering from the University of Florida and has worked as a mechanical design engineer and financial planner in the past.

Kristy Elmore

VP, Sales & Marketing

Ms. Elmore she is responsible for leading our sales and marketing team while cultivating business development, sales, and marketing activities. Previously, Kristy was the Vice President of Sales and Marketing for North America at Clarios, LLC, a global automotive battery manufacturer. She led the marketing and sales vision, product strategy, pricing structure, and operational infrastructure for a premium battery product line, with goals of growing market share, revenues, and margins. She held several previous positions at Johnson Controls, prior to the sale of the battery division. She has over 30 years' experience in sales and marketing initiatives. Kristy has a Bachelor of Science Degree in Business Marketing from Arizona State University.

Jeremy Grata

VP, Engineering

Mr. Grata is responsible for leading our engineering team and the development and success of current and future intelligent technology solutions. Jeremy comes to Duos from Magic Leap in Plantation, FL where he was the Sr. Manager of Optical Test and Metrology. He has over 27 years of engineering experience to include physics, spectrometry, optics, research and development, and augmented reality. Jeremy has a Master of Science degree in Physics/Optics with a specialty in Electro-Optics from Bowling Green State University, and a Bachelor's degree in Mathematics and Natural Science from the University of Pittsburgh.



Significant, Global Market Opportunities

- Combined North American markets exceed **\$100B**
 - **\$60B** North American Rail Industry
 - **\$53B** Enterprise Information Management (EIM) Market
 - **\$ 2B** Video Analytics Market



Growing, Large Cap Customer Base

- Multiple, multi-million dollar deployments announced in 2020 with more expected in 2021



Improving Financial Position

- 2018 revenue of **\$12 million**
- 2019 revenue of **\$13.6 million**
- **Improved Balance sheet with sufficient working capital.**
 - Improved cash position
 - Minimal low interest debt
 - Growing Bookings

* Multiple sources previously cited



Strong Rail Industry Tailwinds

- Industry rapidly moving toward automation and optimization to reduce costs, increase safety and improve efficiency




Superior, Proprietary Technology

- Spent majority of 2019 on further developing in-house technologies to enable exponential scaling in 2020 – 2021



Built for the Future

- Launched AI and deep learning capability **truevue360™** in 2019; revenues in 2020/2021
- Proprietary platform compatible with 3rd party applications
- Transition to software focus should lead to increased margins and recurring revenues



Nasdaq: DUOT

Contact Us

Duos Technologies Corporate

Tracie Hutchins
Duos Technologies Group, Inc.
904-652-1601
th@duostech.com

Investor Relations

Matt Glover or Tom Colton
Gateway Investor Relations
949-574-3860
DUOT@gatewayir.com

