
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): June 7, 2021

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:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock (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 filed by Duos Technologies Group, Inc. (the“Company”) 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.

Attached to this Current Report on Form 8-K as Exhibit 99.1 is a PowerPoint Presentation that the Company may present to investors, analysts and others.

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 or 1934, as amended, or the Securities Act of 1933, as amended. The PowerPoint Presentation may also be found on our website at <https://duostechnologies.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	PowerPoint Presentation
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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: June 7, 2021

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



Safe Harbor Statement

Nasdaq: DUOT

This presentation, as well as other written or oral statements made from time to time, includes "forward-looking statements." 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.



Who We Are Nasdaq: DUOT

- Headquartered in **Jacksonville, FL**
- Staff of **50** employees
Over 1/3 are technical (engineering, software/AI)
- Originally founded 1990;
advanced technology since 2001
- We *design, develop, & deploy*

Turnkey Intelligent Technologies

(AI)
Artificial Intelligence (AI) Analytics

(EIM)
Enterprise Information Management (EIM)

(DAS)
Intelligent Sensor & Data Acquisition Systems (DAS)

duostech connected intelligence 5

duos Team

Nasdaq: DUOT

Charles (Chuck) Ferry
Chief Executive Officer



- Over 35 years of military and private-sector leadership
 - Previously CEO for APR Energy
 - Previously GM for ARMA Global
- 26 years Army veteran
Infantry, ranger & special operations commander



Jeff Neccial
VP, Product Innovation

Over 25 years of experience in designing, developing, and delivering value-driven technology solutions across a wide range of industries



Ben Eiser
Chief Operating Officer

Global projects leadership to ensure on-time, under budget deployment

21 years Army veteran
Airborne Infantry & Ranger Unit Leader



Scott Carns
Chief Commercial Officer

Key member of the Duos team for over 20 years & Army veteran

inventor & innovator of most technology systems at Duos



Adrian Goldfarb
Chief Financial Officer

Over 40 years business experience in technology companies including over 12 years as CFO of public companies



Connie Weeks
Chief Accounting Officer

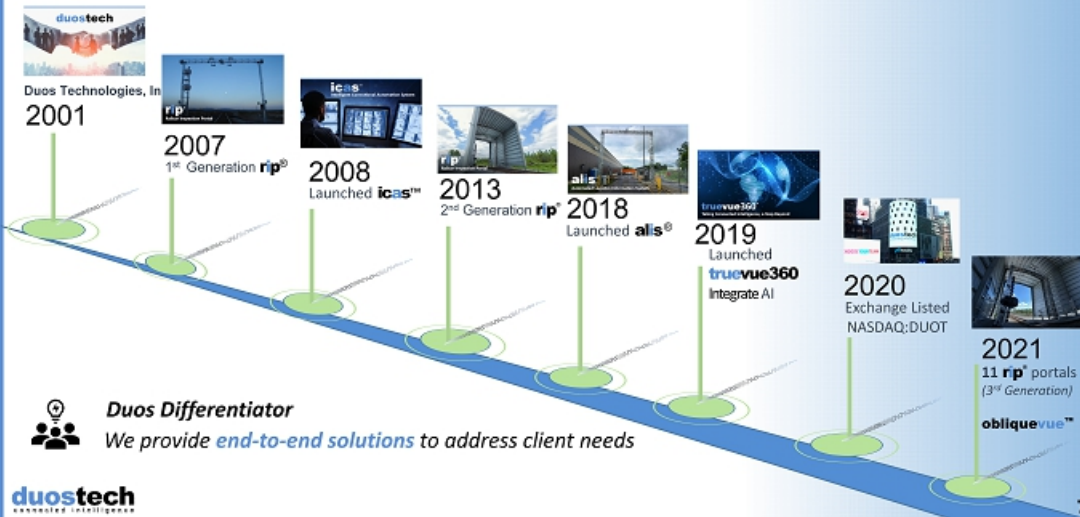
Key member of the Duos team for 35 years

Responsible for all aspects of financial reporting, internal controls, and auditing



duos Timeline

Nasdaq: DUOT



What Does duos Do

Nasdaq: DUOT

Duos deploys cutting-edge technologies that transform

precision railroading

logistics, and **intermodal operations** for our customers.

With benefits such as:

- **Improved Safety**
- **Greater Productivity**
- **Improved Yard & Network Fluidity**
- **Increased System Velocity**
- **Improved Physical Security**

...most importantly, make it a more **reliable & safer** operation.



Our Strategy

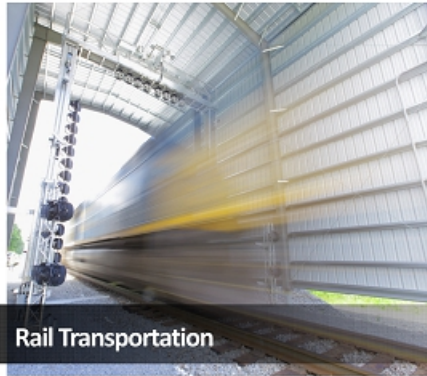
Nasdaq: DUOT

- Revenue growth with Industry focus in **Rail**
 - **Logistics & U.S. Government** sectors
- Improve **project execution, customer satisfaction** and **speed**
- Focus on **meeting FRA and AAR standards** to widen available market
- Offer **new pricing models** that increase **recurring revenue** and improve profitability
- Form **strategic partnerships** that improve market access & credibility
- **Performance-based work force** to incentivize high achievement

duos Industry Solutions

Nasdaq: DUOT

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



Our intellectual property

 **10**
Patents*

 **18**
Trademarks*

*granted &/or pending
+1 from 2021

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duostech
CONNECTED INTELLIGENCE

Our Rail Solution

Railcar Inspection Portal (rip®)

modules

rip® is a modular intelligent visualization system that provides **real-time**, high resolution, **four-sided 360° imagery** of railcars at high speeds.

apis® Automated Pantograph Inspection System

vue® Vehicle Undercarriage Examiner

t-vue™ Thermal Vehicle Undercarriage Examiner

obliquevue™ Oblique Vehicle Undercarriage Examiner



duostech
CONNECTED INTELLIGENCE

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Railcar Inspection Portal (rip®) New Perspectives

4 new subsystems to enhance rip® imaging systems & capture

25 new angles of a railcar

- Overhead Coupler Camera Subsystem
- Side Zoomed Truck System
- Oblique Camera System
- **obliquevue™** System →

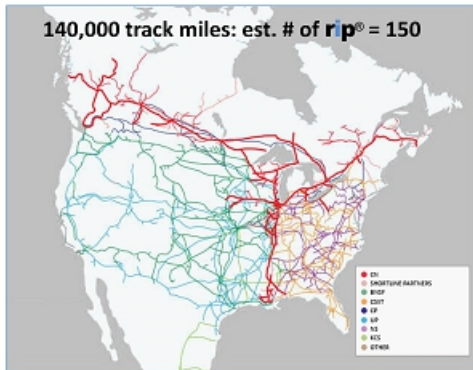


The North American Rail Market

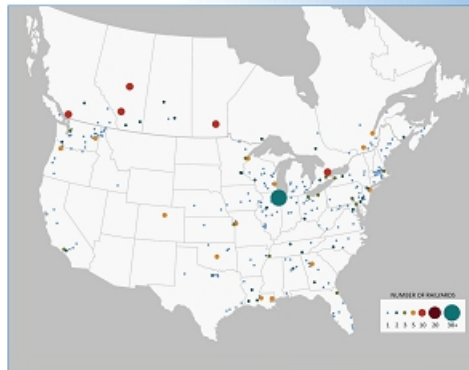
Nasdaq: DUOT

Significant Growth Opportunity, Revenue Drivers

NORTH AMERICAN RAIL NETWORK



NORTH AMERICAN RAILYARDS



The Current Railcar Inspection Process

Federal Railroad Administration (FRA) Railcar **mandated** inspections

- Each railcar requires 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**

duos invented the automated railcar inspection portal technology

- Industry is rapidly adopting this new technology, **introducing automation**
- **Precision railroading** requires change in maintenance strategies

NORTH AMERICAN RAIL MARKET DATA



Source: US Federal Railroad Administration

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 on developing “modernized standards to allow railroads to implement innovative inspection methods”
- Class I railroads are actively working with US, Canadian, & Mexican regulators to integrate duos technology into their operational landscape



rip® Railcar Inspection Portal – Recent Wins Nasdaq: DUOT

FINANCIAL POST



Zach Jackson - June 4, 2019 4:04 PM EDT zjackson@ustonepost.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



Recent Developments:

CN

- 7 Inspection portal systems completed over two years
- Significant expansion of existing systems planned for 2021/2022 (additional aspects currently planned)

CSX

- 2 rip portals, first delivered 12/2019, 2nd rip was 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

Our Logistic Solutions Nasdaq: DUOT

Automate & Streamline

WMS / TMS / YMS* process

* Warehouse Management System / Transportation Management System / Yard Management System



Lower Costs Through Technology



Increase Transaction Accuracy & Prevent Loss



Eliminate Bottlenecks & Enhance Tracking



Amplify Speed & Efficiency in Processes

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.



Achievements & Improvements Last Six Months

Nasdaq: DUOT



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

* Multiple sources previously cited



Growing, Large Cap Customer Base

- Number of large installations already deployed
- More expected in 2021/2022
- Upgrades to existing installations expected to be major revenue contributor



Improving Financial Position

- 2020 revenue of \$ 8.0 million (COVID delays)
- 2021 revenue guidance of \$18.0 million
- Improved Balance sheet with sufficient working capital
 - Improved cash position
 - No debt



Strong Rail Industry Tailwinds

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



Superior, Proprietary Technology

- Spent majority of 2020 on further developing in-house technologies to enable exponential scaling in 2021 – 2022
- New product **obliquevue™** – advanced Visual analysis as a response to customer requirement.



Built for the Future

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



Consolidated Income Statement

Nasdaq: DUOT

(in '000s)	Q1 2021 (Unaudited)	Q1 2020 (Unaudited)	FY 2020 (Audited)	FY2021 (Guidance)
Revenue	\$ 2,155	\$ 991	\$ 8,039	\$18,000
Cost of Sales	2,730	2,253	5,253*	
Gross Margin	(575)	(655)	2,786*	
Operating Expenses	1,247	1,432	9,420*	
Income (Loss) from Operations	(1,822)	(2,088)	(6,634)**	
Other Income (Expense)	1,416	(59)	(113)	
Net Income (Loss)	(\$406)	(\$2,147)	(\$6,747)	---
EPS (LPS)	(\$0.11)	(\$0.80)	(\$2.03)	\$0.00
Shares Outstanding	3,535	2,687	3,320	

* Not directly comparable to current results due to re-presentation
** Includes \$885K one-time charge for severance

Initial Revenue guidance of \$18 Million and Breakeven

2021 FINANCIAL OUTLOOK

Strategic plan put in place for focus on growing key industry revenues, project execution

New leadership team including CEO, COO, CCO plus senior software and engineering restructure

Major new contract wins expected in Q2 2021 with revenues in 2H21 and 1H22

Balance Sheet

Nasdaq: DUOT

Selected Data

(in '000s)	Based on March 31, 2021 10-Q (Unaudited)	Based on Dec 31, 2020 10-K (Audited)
Current Assets	\$9,194	\$5,803
Cash, A/R, Contract Assets*	\$8,450	\$5,316
Current Liabilities	\$3,606	\$3,636
Deferred Revenue, Contract Liabilities**	\$1,434	\$1,024
Debt (SBA Loan)***	\$ 0	\$1,410
Cash:	\$7.1M	\$4.0M
Working Capital:	\$5.6M	\$2.2M
Stockholders Equity:	\$6.1M	\$1.9M

* Contract Assets become A/R as projects complete milestones
** Contract Liabilities reduce as project milestones completed
*** SBA Loan was forgiven in 1Q21

Capital Structure


Nasdaq: DUOT

	as of 5/27/2021
Common Stock	3,571,294
Warrants	1,426,466*
Options	471,898**
Series B Convertible Preferred	243,572***
Series C Convertible Preferred	818,182***
Total Share Count Fully Diluted	6,531,412
Market Capitalization (May 31, 2021)/Fully Diluted	\$35.3M/\$51.2M

* Weighted Average Exercise Price: \$8.69/share

** Weighted Average Exercise Price: \$5.02/share

*** Common Stock Equivalent as converted = 1,705 Preferred Shares (Series B)/ 4,500 Preferred Shares (Series C)



Nasdaq: DUOT

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