

**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 2, 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 Offices) (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 Stock (par value \$0.001 per share)	DUOT	The Nasdaq Stock Market LLC

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 check mark 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.**

As previously announced, Duos Technologies Group, Inc. (the "Company") will be presenting at the 10th Annual Gateway Conference on September 9, 2021 at 11:30 a.m. Pacific time (2:30 p.m. Eastern time). Pursuant to Regulation FD, the Company hereby furnishes the materials to be presented in the form of a PowerPoint Presentation.

The information provided under this Item 7.01 of this Current Report on Form 8-K, including Exhibits 99.1 and 99.2, 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, 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**

Exhibit No.	Description of Exhibit
99.1	<a href="#">PowerPoint Presentation</a>
99.2	<a href="#">Press Release, dated September 2, 2021</a>
104	Cover Page Interactive Data File (the cover page XBRL tags are embedded within the inline XBRL document)

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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 3, 2021

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



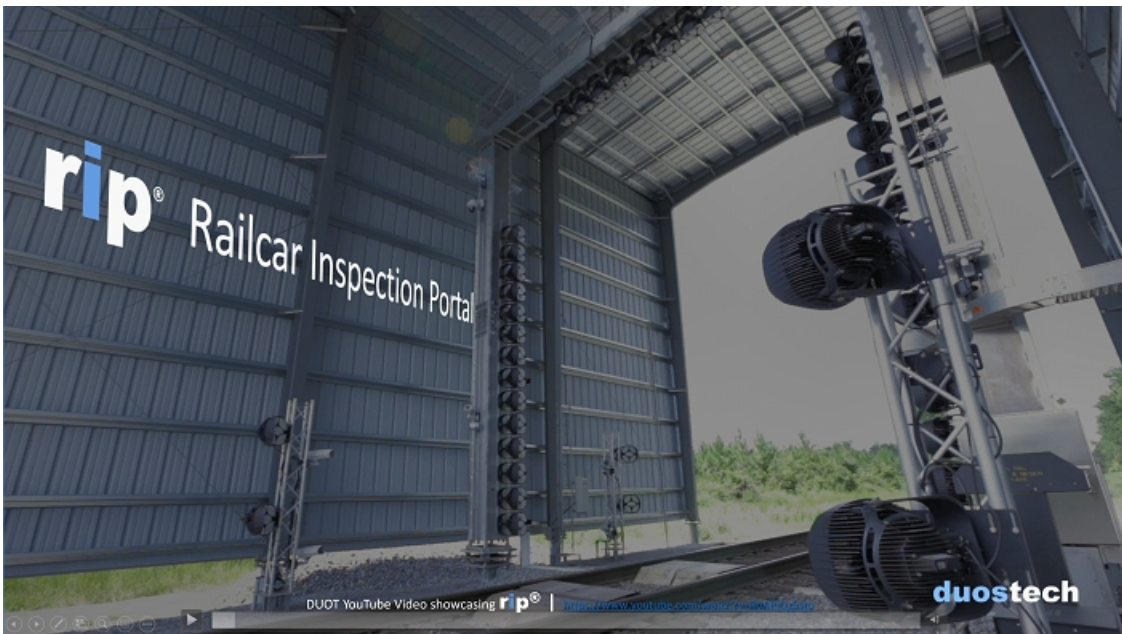
## Safe Harbor Statement

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 **55** 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 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.

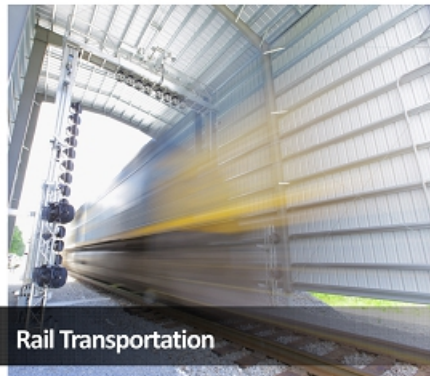


## Our **Strategy**

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

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



## Our intellectual property

 **10**  
Patents\*

 **18**  
Trademarks\*

\*granted &/or pending  
\*+1 from 2021\*

## Our Rail Solution

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

## Railcar Inspection Portal (**rip**®) modules

**apis**® Automated Pantograph Inspection System

**vue**® Vehicle Undercarriage Examiner

**t-vue**™ Thermal Vehicle Undercarriage Examiner

**obliquevue**™ Oblique Vehicle Undercarriage Examiner



*automated mechanical inspection while traveling at high speeds before train enters a yard*

## Our Rail Solution

## Railcar Inspection Portal (rip®)



## Railcar Inspection Portal (rip®)

## New Perspectives

**4** new subsystems to **enhance** rip® imaging systems & capture

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

**25** new angles of a railcar



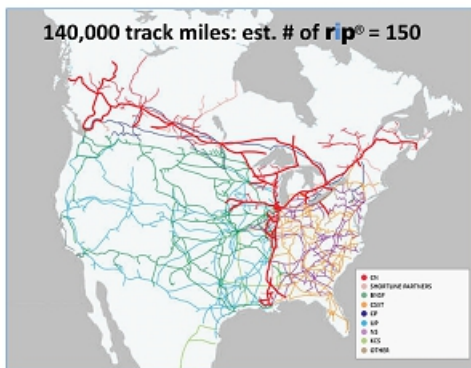
## The North American Rail Market

Nasdaq: DUOT

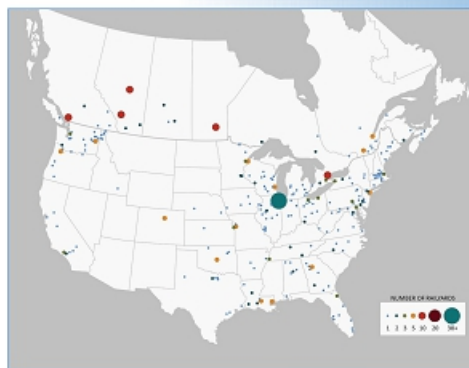
*Significant Growth Opportunity, Revenue Drivers*

### NORTH AMERICAN RAIL NETWORK

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



### US & CANADA RAIL YARDS





# 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 AMERICAN RAIL RAIL MARKET DATA



Source: US Federal Railroad Administration

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# 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 1 railroads are actively working with US, Canadian, & Mexican regulators to **integrate** **duos** technology into their operational landscape



duos production system at Class 1 customer

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# 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



## Strong Rail Industry Tailwinds

- Industry moving toward automation
- Optimization focus to reduce costs, increase safety and improve efficiency
- Growing opportunities in rail transportation



## 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
- >\$50M pipeline with 24 months conversion to revenue



## Superior, Proprietary Technology

- Spent majority of 2021 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.



## Improving Financial Position

- 2021 expected revenue of \$8 - \$9 million (COVID delays)
- Next 12 months revenue guidance of \$18.0 million
- Growing recurring revenues
- No debt



## 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)	1H 2021 (Unaudited)	1H 2020 (Unaudited)	FY 2020 (Audited)	FY 2021 (Guidance)
Revenues	\$ 2,803	\$ 2,973	\$ 8,039	\$8,000 - \$9,000
Cost of Revenues	4,916	3,441	5,253*	
Gross Margin	(2,113)	(468)	2,786*	
Operating Expenses	2,658	3,047	9,421*	
Income (Loss) from Operations	(4,771)	(3,515)	(6,634)**	
Other Income (Expense)	1,412***	(98)	(113)	
Net Income (Loss)	(\$3,359)	(\$3,613)	(\$6,747)	
EPS (LPS)	(\$0.95)	(\$1.16)	(\$2.03)	
Weighted Average Shares Outstanding	3,545	3,107	3,320	

\* Not directly comparable to current results due to re-presentation  
 \*\* Includes \$885K one-time charge for severance  
 \*\*\* Forgiveness of CARES Act PPP Loan

## 2021 FINANCIAL OUTLOOK

Initial Revenue guidance of \$18 Million and Breakeven shifted by 6 months to 6/30/22  
 Strategic plan put in place for focus on growing key industry revenues, project execution  
 Corporate reorganization of senior software and engineering teams (ongoing)  
 Major new contract wins expected in Q4 2021 with revenues in 1H22

## Balance Sheet

Nasdaq: DUOT

### Selected Data

<i>(in '000s)</i>	Based on June 30, 2021 10-Q <i>(Unaudited)</i>	Based on Dec 31, 2020 10-K <i>(Audited)</i>
<b>Current Assets</b>	<b>\$5,597</b>	<b>\$5,803</b>
Cash, A/R, Contract Assets*	\$5,215	\$5,316
<b>Current Liabilities</b>	<b>\$3,241</b>	<b>\$3,636</b>
Deferred Revenue, Contract Liabilities**	\$1,269	\$1,025
Debt (SBA Loan)***	\$ 0	\$1,410
	<b>Cash: \$4.8M</b>	<b>\$4.0M</b>
	<b>Working Capital: \$2.7M</b>	<b>\$2.2M</b>
	<b>Stockholders Equity: \$3.2M</b>	<b>\$1.9M</b>

\* 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

	<i>as of 9/1/2021</i>
Common Stock	3,589,834
Warrants	1,376,666*
Options	440,838**
Series B Convertible Preferred	243,572***
Series C Convertible Preferred	818,182***
<b>Total Share Count Fully Diluted</b>	<b>6,469,092</b>
<b>Market Capitalization (Sept. 1, 2021)/Fully Diluted</b>	<b>\$22.9M / \$30.4M</b>

\* Weighted Average Exercise Price: \$8.18/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)

Calculated by Intrinsic Value Method



Nasdaq: DUOT

## Contact Us

### Duos Technologies Corporate

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### Investor Relations

Matt Glover or Tom Colton  
Gateway Investor Relations  
949-574-3860  
[DUOT@gatewayir.com](mailto:DUOT@gatewayir.com)

# Duos Technologies to Present at the 10th Annual Gateway Conference on September 9, 2021

**JACKSONVILLE, FL / ACCESSWIRE / September 2, 2021** / Duos Technologies Group, Inc. ("**Duos**" or the "**Company**") (NASDAQ:DUOT), a provider of vision based analytical technology solutions, has been invited to present at the 10<sup>th</sup> Annual Gateway Conference, which is being held virtually on September 8-9, 2021.

Duos management is scheduled to present on Thursday, September 9<sup>th</sup> at 11:30 a.m. Pacific time (2:30 p.m. Eastern time), with one-on-one meetings to be held throughout the conference. The presentation will be webcast live and available for replay here.

To receive additional information, request an invitation or to schedule a one-on-one meeting, please email [conference@gatewayir.com](mailto:conference@gatewayir.com).

## About the Gateway Conference

For the past nine years, the Gateway Conference has engaged the management teams of nearly 800 public and private growth companies and thousands of institutional investors, sell-side analysts and sponsoring investment bankers. Past attendees have valued the event for its direct access to high-quality companies and investors. Follow the Gateway Conference on Twitter and join the conversation using the #GatewayIRConference hashtag. For more information, visit [gateway-grp.com/conference/](http://gateway-grp.com/conference/).

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## About Duos Technologies Group, Inc.

Duos Technologies Group, Inc. (NASDAQ:DUOT), based in Jacksonville, Florida, through its wholly owned subsidiary, Duos Technologies, Inc., designs, develops, deploys and operates intelligent technology solutions supporting rail, logistics, intermodal and Government customers that streamline operations, improve safety and reduce costs. The Company provides cutting edge solutions that automate the mechanical and security inspection of fast moving trains, trucks and automobiles through a broad range of proprietary hardware, software, information technology and artificial intelligence. For more information, visit [www.duostech.com](http://www.duostech.com).

## Contacts:

### Corporate

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**SOURCE:** Duos Technologies Group, Inc.