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

Schedule 14D-9
(Rule 14d-101)

SOLICITATION/RECOMMENDATION STATEMENT
UNDER SECTION 14(D)(4) OF THE SECURITIES EXCHANGE ACT OF 1934

MICT, INC.
(Name of Subject Company)

MICT, INC.
(Names of Persons Filing Statement)

Common Stock, par value \$0.001 per share
(Title of Class of Securities)

CUSIP 595117102 (Common Stock)
(CUSIP Number of Class of Securities)

David Lucatz
President and Chief Executive Officer
Micronet Enertec Technologies, Inc.
28 West Grand Avenue, Suite 3
Montvale, New Jersey 07645
(201) 225-0190

(Name, address, and telephone numbers of person authorized to receive
notices and communications on behalf of the persons filing statement)

With copies to:

Kenneth R. Koch, Esq.
Daniel A Bagliebter, Esq.
Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C.
666 Third Avenue
New York, New York 10017
(212) 935-3000

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

This Schedule 14D-9 filing consists of certain communications that were first used or made available on August 15, 2018 related to the proposed transactions contemplated to be entered into by and among MICT, Inc. (the "Company"), BNN Technology PLC ("BNN"), a leading technology, content and services company, and an unrelated third party that is a leading platform as a service provider of transaction technology.

Exhibit	Document
99.1	Press release announcing financial results for the second quarter ended June 30, 2018, dated August 15, 2018.
99.2	Transcript of Investor Conference Call held on August 15, 2018.
99.3	Slides used during Investor Conference Call held on August 15, 2018.

Important Information

The tender offer referred to in this document has not yet commenced. This communication is for informational purposes only and is neither an offer to purchase nor a solicitation of an offer to sell shares of the Company, nor is it a substitute for the tender offer materials that BNN will file with the Securities and Exchange Commission (the "SEC") upon commencement of the tender offer. At the time the tender offer is commenced, BNN will file a tender offer statement on Schedule TO with the SEC, and the Company will file a solicitation/recommendation statement on Schedule 14D-9 with respect to the tender offer. Once filed, investors will be able to obtain the tender offer statement on Schedule TO, the offer to purchase, the Company's Solicitation/Recommendation Statement on Schedule 14D-9 and related materials with respect to the tender offer and the transactions contemplated thereby free of charge at the website of the SEC at www.sec.gov, and from the information agent named in the tender offer materials. Investors may also obtain, at no charge, any such documents filed with or furnished to the SEC by the Company under the "Investor Relations" section of the Company's website at <http://micronet-enertec.com/IR-SEC%20Filings.asp>.

INVESTORS ARE ADVISED TO READ THESE DOCUMENTS WHEN THEY BECOME AVAILABLE, INCLUDING THE SOLICITATION/RECOMMENDATION STATEMENT OF THE COMPANY AND ANY AMENDMENTS THERETO, AS WELL AS ANY OTHER DOCUMENTS RELATING TO THE TENDER OFFER AND THE TRANSACTIONS CONTEMPLATED THEREBY THAT ARE FILED WITH THE SEC, CAREFULLY AND IN THEIR ENTIRETY PRIOR TO MAKING ANY DECISIONS WITH RESPECT TO WHETHER TO TENDER THEIR SHARES PURSUANT TO THE TENDER OFFER BECAUSE THEY CONTAIN IMPORTANT INFORMATION, INCLUDING THE TERMS AND CONDITIONS OF THE TENDER OFFER. THE TENDER OFFER STATEMENT (INCLUDING AN OFFER TO PURCHASE, A RELATED LETTER OF TRANSMITTAL AND OTHER TENDER OFFER DOCUMENTS) AND THE SOLICITATION/RECOMMENDATION STATEMENT WILL CONTAIN IMPORTANT INFORMATION THAT SHOULD BE READ CAREFULLY AND CONSIDERED BEFORE ANY DECISION IS MADE WITH RESPECT TO THE TENDER OFFER.

MICT Reports Second Quarter 2018 Financial Results

- *Completes sale of Enertec Systems for total effective transaction price of \$8.7 million*
- *A net profit of \$3.5 million for the three months ended June 30, 2018*
- *Total Cash of \$4.5 million*
- *A 98% increase of Gross Margin in the second quarter as compare to 2017*
- *Enters non-binding letter of intent for strategic transaction with BNN Technology*
- *Conference call scheduled for today, August 15 at 9:00 AM ET*

Montvale, NJ, August 15, 2018 - MICT, Inc. (NASDAQCM: MICT), a developer and manufacturer of rugged computers, tablets and computer-based systems for the commercial Mobile Resource Management (MRM) market, announced financial results for the second quarter and six months ended June 30, 2018.

“Our operating MRM business marked solid improvements across multiple financial measures. Gross margin increased to 32% and 30% respectively, for the three and six months ended June 30, 2018, increases of 98% and 184%, respectively, compared to the three and six months ended June 30, 2017. Revenue increased by 25% and 65% to \$4.7 million and \$10.7 million for the three and six months ended June 30, 2018, respectively, and we see improvements in the operating income as compared to the year-ago periods for both the second quarter and the first six months of 2018,” stated David Lucatz, Chief Executive Officer of MICT. “Having closed on the sale of Enertec Systems, we reported a net income from discontinued operations of \$4.8 million for the second quarter and strengthened our balance sheet. We believe that our subsidiary, Micronet Ltd.’s, improving operating results combined with the closing of the sale of Enertec puts our Company in a strong position to move forward into a potential M&A transaction that may potentially create greater value for our shareholders.”

As set forth in the Company’s press release on July 2, 2018, the Current Report on 8-K furnished on July 2, 2018, and the letter of intent included therein, we contemplate a series of transactions with BNN Technology (BNN), a U.K. based technology company, and an unnamed third party in the transaction technology platform business, including a tender offer, a spin-off of the shares of Micronet Ltd. owned by us, the acquisitions by us of the two parties and a financing. We are continuing to conduct due diligence and to negotiate definitive agreements. As set forth in the press release, these transactions are subject to diligence by the parties, the negotiation of definitive agreements and approval by the respective BNN and MICT Boards of Directors and MICT’s shareholders.

Q2 2018 Financial Highlights

- Revenue was \$4.7 million for the second quarter of 2018, an increase of 25% over revenues of \$3.8 million in the second quarter of 2017
 - Gross profit increased by 98% in the second quarter of 2018 to \$1.53 million as compared to \$773,000 in the second quarter of 2017
-

- Gross profit margin increased to 32% in the second quarter of 2018 as compared to 21% in the second quarter of 2017
- Research and development (R&D) expense for the second quarter of 2018 was \$505,000, or 11% of sales, compared to \$507,000 or 13% of sales, in the second quarter of 2017
- Selling, general and administrative (SG&A) expense was \$1.7 million, or 36% of sales, as compared to \$1.4 million, or 37% of sales, in the second quarter of 2017
- Net loss from continued operation for the second quarter of 2018 was \$1.3 million, or a net loss of \$0.14 per basic and diluted share, a 7% decrease compared to a net loss of \$1.4 million, or a net loss of \$0.12 per basic and diluted share, for the second quarter of 2017
- Non-GAAP net loss from continued operation for the second quarter of 2018 increased by 73% to \$1.1 million as compared to \$662,000 in the second quarter of 2017
- At June 30, 2018, the Company reported cash and restricted cash totaling \$4.5 million, working capital of \$7.2 million, and \$8.3 million in shareholder's equity
- Backlog as of June 30, 2018 for Micronet Ltd. was \$2.0 million

A reconciliation of GAAP to non-GAAP net loss and loss per share is provided in the table at the end of this press release.

Six Months 2018 Financial Highlights

- Revenue was \$10.7 million for the first six months of 2018, a 65% increase from \$6.45 million in the first six months of 2017
- Gross profit increased by 184% for the first six months of 2018 to \$3.25 million as compared to \$1.15 million in the first six months of 2017
- Gross profit margin was 30% in the first six months of 2018, as compared to 18% in the first six months of 2017
- R&D expense for the first six months of 2018 was \$1 million, or 10% of sales, compared to \$904,000, or 14% of sales, in the first six months of 2017
- SG&A expense was \$3.4 million in the first six months of 2018, or 32% of sales, as compared to \$2.9 million, or 45% of sales, in first six months of 2017
- Net loss from continued operation for the first six months of 2018 was \$2.4 million, or a net loss of \$0.25 per basic and diluted share, a 23% increase compared to a net loss of \$3.1 million, or a net loss of \$0.27 per basic and diluted share, for the first six months of 2017
- Non-GAAP net loss from continued operation for the first six months of 2018 increased by 26% to \$1.9 million, as compared to \$1.5 million for the first six months of 2017

A reconciliation of GAAP to non-GAAP net loss and loss per share is provided in the table at the end of this press release.

Conference Call

MICT will host a conference call today at 9:00 a.m. ET to discuss the Company's financial results for the second quarter ended June 30, 2018. U.S. callers may dial: 1-888-281-1167. Callers from outside of the U.S. may access the call by dialing: 972-3-918-0685.

A slide presentation accompanying management's remarks can be accessed at www.mict-inc.com.

Participants may also access a live webcast of the conference call through the Investor Relations section of MICT's website at: www.veidan-stream.com/micronetq2-2018.html
A telephone replay of the call will be available for two weeks at: 1-888-326-9310, outside of the U.S.: 972-3-925-5936

About MICT, Inc.

MICT, Inc. (NASDAQCM: MICT) operated through its subsidiary Micronet Ltd , provides rugged mobile devices for the growing commercial Mobile Resource Management (MRM) market. Micronet designs, develops, manufactures and sells rugged mobile computing devices that provide fleet operators and field workforces with computing solutions in challenging work environments for the mobile logistics management market in the U.S., Europe and Israel.

Forward-looking Statements

This press release contains express or implied forward-looking statements within the Private Securities Litigation Reform Act of 1995 and other U.S. Federal securities laws. These forward-looking statements include, but are not limited to, those statements regarding our belief that we are in a strong position to move forward into a strategic transaction based on Micronet's improving financial results and the sale of our Enertec subsidiary and our the expected transactions associated with BNN and the timing of such transactions. The forward-looking statements contained in this press release are subject to other risks and uncertainties, including those discussed in the "Risk Factors" section and elsewhere in the Company's Annual Report on Form 10-K for the year ended December 31, 2017 filed with the Securities and Exchange Commission ("SEC") and in subsequent filings with the SEC. Except as otherwise required by law, the Company is under no obligation to (and expressly disclaims any such obligation to) update or alter its forward-looking statements whether as a result of new information, future events or otherwise.

Additional Information and Where to Find It

In connection with the proposed transaction with BNN, if an agreement is consummated, MICT and BNN will prepare a proxy statement/prospectus for MICT's stockholders and a registration statement on Form S-4 to be filed with the SEC. MICT's proxy statement/prospectus will be mailed to MICT's stockholders that do not opt to receive the document electronically. **MICT and BNN urge investors, stockholders and other interested persons to read, when available, the proxy statement/prospectus, as well as other documents filed with the SEC, because these documents will contain important information.**

Such persons can also read MICT's Annual Report on Form 10-K for the fiscal year ended December 31, 2017, for a description of the security holdings of its officers and directors and their respective interests as security holders in the consummation of the transactions described herein. MICT's definitive proxy statement/prospectus, which will also be included in the registration statement if a definitive agreement is reached, will be mailed to stockholders of MICT as of a record date to be established for voting on the transactions described in this report. MICT's stockholders will also be able to obtain a copy of such documents, without charge, by directing a request to: MICT, Inc., 28 West Grand Avenue, Suite 3, Montvale NJ 07645. These documents, once available, can also be obtained, without charge, at the SEC's web site (<http://www.sec.gov>).

Participants in Solicitation

MICT and its directors and executive officers, may be deemed to be participants in the solicitation of proxies for the special meeting of MICT's stockholders to be held to approve the transactions if a definitive agreement is reached. Information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of MICT's stockholders in connection with the proposed transactions will be set forth in the proxy statement/prospectus when it is filed with the SEC. You can find information about MICT's executive officers and directors in its Annual Report on Form 10-K, which was filed with the SEC on April 13, 2018. After such filing, you can obtain free copies of these documents from MICT using the contact information above.

Non-Solicitation

This press release is not a proxy statement or solicitation of a proxy, consent or authorization with respect to any securities or in respect of the proposed transaction and shall not constitute an offer to sell or a solicitation of an offer to buy the securities of Micronet or BNN, nor shall there be any sale of any such securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

Important Information about the Tender Offer

THE TENDER OFFER REFERRED TO IN THIS PRESS RELEASE HAS NOT YET COMMENCED. THIS PRESS RELEASE IS FOR INFORMATIONAL PURPOSES ONLY AND DOES NOT CONSTITUTE AN OFFER TO SELL OR PURCHASE, OR THE SOLICITATION OF TENDERS WITH RESPECT TO THE SHARES OF MICT. NO OFFER, SOLICITATION, PURCHASE OR SALE WILL BE MADE IN ANY JURISDICTION IN WHICH SUCH AN OFFER, SOLICITATION, PURCHASE OR SALE WOULD BE UNLAWFUL. THE OFFER WILL BE MADE SOLELY PURSUANT TO THE OFFERING DOCUMENTS. THESE DOCUMENTS WILL CONTAIN IMPORTANT INFORMATION ABOUT THE TENDER OFFER AND SHAREHOLDERS ARE STRONGLY ENCOURAGED TO EVALUATE CAREFULLY ALL INFORMATION IN THE OFFERING DOCUMENTS AND TO CONSULT THEIR INVESTMENT AND TAX ADVISORS BEFORE MAKING ANY DECISION REGARDING THE TENDER OF THEIR SHARES. IF THE TENDER OFFER IS COMMENCED, A TENDER OFFER STATEMENT ON SCHEDULE TO (THE "TENDER OFFER STATEMENT") WILL BE FILED WITH THE SEC. IN ADDITION, FOLLOWING DEFINITIVE DOCUMENTATION, MICT INTENDS TO FILE WITH THE SEC A SOLICITATION/RECOMMENDATION STATEMENT ON SCHEDULE 14D-9 WITH RESPECT TO THE TENDER OFFER. THE TENDER OFFER STATEMENT, INCLUDING THE OFFER TO PURCHASE, THE LETTER OF TRANSMITTAL, AND OTHER RELATED MATERIALS, AND THE SOLICITATION/RECOMMENDATION STATEMENT OF MICT ON SCHEDULE 14D-9, WILL ALSO BE AVAILABLE TO MICT'S STOCKHOLDERS AT NO CHARGE ON THE SEC'S WEBSITE AT WWW.SEC.GOV

Contact information:

Tel: (201) 225-0190
info@mict-inc.com

MICT, INC. AND SUBSIDIARY
(Formerly known as Micronet Enertec Technologies, Inc.)
CONDENSED CONSOLIDATED BALANCE SHEETS
(USD In Thousands, Except Share and Par Value Data)

	June 30, 2018	December 31, 2017
	Unaudited	(Note 1)
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 3,898	\$ 2,114
Restricted cash	564	284
Trade accounts receivable, net	3,937	5,183
Inventories	4,800	4,979
Other accounts receivable	527	1,092
Held for sale assets	-	11,656
Total current assets	13,726	25,308
Property and equipment, net	870	910
Intangible assets and others, net	1,065	1,494
Deferred tax assets	515	542
Long term deposit	36	12
Restricted cash- escrow	477	-
Goodwill	1,466	1,466
Total long term assets	4,429	4,424
Total assets	\$ 18,155	\$ 29,732

MICT, INC. AND SUBSIDIARIES
(Formerly known as Micronet Enertec Technologies, Inc.)
CONDENSED CONSOLIDATED BALANCE SHEETS
(USD In Thousands, Except Share and Par Value Data)

	June 30, 2018	December 31, 2017
	Unaudited	(Note 1)
LIABILITIES AND EQUITY		
Short term bank credit and current portion of long term bank loans	\$ 1,085	\$ 1,582
Short term credit from others and current portion of long term loans from others	1,500	2,207
Trade accounts payable	2,352	3,973
Other accounts payable	1,633	3,146
Held for sale liabilities	-	11,338
Total current liabilities	6,570	22,246
Long term loans from others	2,636	1,379
Accrued severance pay, net	125	133
Long term escrow	477	-
Total long term liabilities	3,238	1,512
Stockholders' Equity:		
Preferred stock; \$.001 par value, 5,000,000 shares authorized, none issued and outstanding		
Common stock; \$.001 par value, 25,000,000 shares authorized, 9,144,465 and 8,645,650 shares issued and outstanding as of June 30, 2018 and December 31, 2017, respectively.	9	8
Additional paid in capital	11,301	10,881
Accumulated other comprehensive loss	(504)	(363)
Accumulated loss	(7,501)	(10,147)
MICT, Inc. stockholders' equity	3,305	379
Non-controlling interests	5,042	5,595
Total equity	8,347	5,974
Total liabilities and equity	\$ 18,155	\$ 29,732

MICT, INC. AND SUBSIDIARIES
(Formerly known as Micronet Enertec Technologies, Inc.)
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(USD In Thousands, Except Share and Earnings Per Share Data)
(Unaudited)

	Six months ended June 30,		Three months ended June 30,	
	2018	2017	2018	2017
Revenues	\$ 10,681	\$ 6,464	\$ 4,701	\$ 3,763
Cost of revenues	7,427	5,317	3,169	2,990
Gross profit	<u>3,254</u>	<u>1,147</u>	<u>1,532</u>	<u>773</u>
Operating expenses:				
Research and development	1,032	904	505	507
Selling and marketing	834	850	380	458
General and administrative	2,526	2,044	1,314	925
Amortization of intangible assets	438	470	216	235
Total operating expenses	<u>4,830</u>	<u>4,268</u>	<u>2,415</u>	<u>2,125</u>
Loss from operations	(1,576)	(3,121)	(883)	(1,352)
Financial expenses, net	852	43	460	103
Loss before provision for income taxes	(2,428)	(3,164)	(1,343)	(1,455)
Provision (benefit) for income taxes	4	(3)	4	(1)
Net loss from continued operation	<u>(2,432)</u>	<u>(3,161)</u>	<u>(1,347)</u>	<u>(1,454)</u>
Net profit (loss) from discontinued operation (includes capital gain from disposal amounting to \$6,844)	4,894	(1,129)	4,783	(534)
Total net profit (loss)	<u>2,462</u>	<u>(4,290)</u>	<u>3,436</u>	<u>(1,988)</u>
Net loss attributable to non-controlling interests	<u>(184)</u>	<u>(1,347)</u>	<u>(60)</u>	<u>(657)</u>
Net profit (loss) attributable to MICT, Inc.	<u>2,646</u>	<u>(2,943)</u>	<u>3,496</u>	<u>(1,331)</u>
Earnings (loss) per share attributable to MICT, Inc.				
Basic and diluted loss per share from continued operation	<u>\$ (0.25)</u>	<u>\$ (0.27)</u>	<u>\$ (0.14)</u>	<u>\$ (0.12)</u>
Basic and diluted earnings (loss) per share from discontinued operation	<u>0.54</u>	<u>(0.18)</u>	<u>0.52</u>	<u>(0.08)</u>
Weighted average common shares outstanding:	<u>9,007,684</u>	<u>6,557,283</u>	<u>9,144,465</u>	<u>6,683,139</u>

Non-GAAP Financial Measures

In addition to providing financial measurements based on generally accepted accounting principles in the United States, or GAAP, we provide additional financial metrics that are not prepared in accordance with GAAP, or non-GAAP financial measures. Management uses non-GAAP financial measures, in addition to GAAP financial measures, to understand and compare operating results across accounting periods, for financial and operational decision making, for planning and forecasting purposes and to evaluate our financial performance.

Management believes that these non-GAAP financial measures reflect our ongoing business in a manner that allows for meaningful comparisons and analysis of trends in our business, as they exclude expenses and gains that are not reflective of our ongoing operating results. Management also believes that these non-GAAP financial measures provide useful information to investors in understanding and evaluating our operating results and future prospects in the same manner as management and in comparing financial results across accounting periods and to those of peer companies.

The non-GAAP financial measures do not replace the presentation of our GAAP financial results and should only be used as a supplement to, not as a substitute for, our financial results presented in accordance with GAAP.

The non-GAAP adjustments, and the basis for excluding them from non-GAAP financial measures are outlined below:

- **Amortization of acquired intangible assets** - We are required to amortize the intangible assets, included in our GAAP financial statements, related to the through the acquisition of Beijer Electronics, Inc. in 2014. The amount of an acquisition's purchase price allocated to intangible assets and term of its related amortization are unique to this transaction. The amortization of acquired intangible assets is non-cash charges. We believe that such charges do not reflect our operational performance. Therefore, we exclude amortization of acquired intangible assets to provide investors with a consistent basis for comparing pre- and post-transaction operating results.
- **Stock-based compensation** – Stock based compensation consists of share based awards granted to certain individuals. They are non-cash and affected by our historical stock prices which are irrelevant to forward-looking analyses and are not necessarily linked to our operational performance.

The following table reconciles, for the periods presented, GAAP net loss from continued operation attributable to MICT, Inc. to non-GAAP net loss attributable to MICT, Inc.:

	Six months ended	
	June 30,	
	(Dollars in Thousands, other than share and per share amounts)	
	2018	2017
GAAP net loss from continued operation	\$ (2,432)	\$ (3,161)
GAAP net loss attributable to non-controlling interests	(184)	(1,347)
GAAP net loss attributable to MICT, Inc. from continued operation	\$ (2,248)	\$ (1,814)
Amortization of acquired intangible assets	218	250
Stock-based compensation and shares issued to service providers	119	52
Income tax-effect of above non-GAAP adjustments	—	(3)
Total Non-GAAP net loss attributable to MICT, Inc.	\$ (1,911)	\$ (1,515)
Non-GAAP net loss per share attributable to MICT, Inc. continued operation	(0.21)	(0.23)
Shares used in per share calculations	9,007,684	6,557,283
GAAP net loss per share attributable to MICT, Inc. continued operation	(0.25)	(0.27)
Shares used in per share calculations	9,007,684	6,557,283

	Three months ended	
	June 30,	
	(Dollars in Thousands, other than share and per share amounts)	
	2018	2017
GAAP net loss from continued operation	\$ (1,347)	\$ (1,454)
GAAP net loss attributable to non-controlling interests	(60)	(657)
GAAP net (loss attributable to MICT, Inc. continued operation	\$ (1,287)	\$ (797)
Amortization of acquired intangible assets	107	118
Stock-based compensation and shares issued to service providers	31	19
Income tax-effect of above non-GAAP adjustments	—	(2)
Total Non-GAAP net loss attributable to MICT, Inc.	\$ (1,149)	\$ (662)
Non-GAAP net loss per share attributable to MICT, Inc. continued operation	(0.13)	(0.09)
Shares used in per share calculations	9,144,465	6,683,139
GAAP net loss per share attributable to MICT, Inc. continued operation	(0.14)	(0.12)
Shares used in per share calculations	9,144,465	6,683,139

Filed by MICT, Inc.
Pursuant to Rule 425 under Securities Act of 1933, as amended
and deemed filed pursuant to Rule 14a-12
under the Securities Exchange Act of 1934, as amended

Subject Company: MICT, Inc.
Subject Company's Commission File No.: 001-35850
Date: August 15, 2018

MICT Q2 2018 Earnings Call
Wednesday, August 15, 2018
9:00 a.m. ET

Dilek Mir:

Thank you. Good morning and thank you for calling in to review MICT, Inc.'s second quarter 2018 results. Management will provide an overview of the results followed by a question and answer session.

Importantly, there is a slide presentation which management will use during their overview. This presentation can be found on the Investor Relations section of the company website, under Events and Presentations. You may also access a pdf copy of the presentation by clicking the link in the company's press release regarding these financial results issued this morning and then clicking a second link labeled "Q2 2018 Results." Callers accessing the pdf copy of the presentation will need to manually scroll through the slides as management goes through the presentation.

I will now take a brief moment to read the Safe Harbor statement. During the course of this call, management will make express and implied forward-looking statements within the Private Securities Litigation Reform Act of 1995 and other U.S. federal securities laws. These forward-looking statements include, but are not limited to those statements regarding the proposed series of transactions, and timing of certain events associated therewith, with BNN Technologies PLC, or BNN, and an unnamed third party, the timing of the certification of our next generation LTE certification, our belief that the marketplace is materializing for our products, the timing of the launch of our back-office and commercial website, our belief that the signed memorandum of understanding with a leading advanced driver assistance systems service provider will produce recurring revenue from software licensing, joint lead generation and marketing efforts and our building of a foundation to address VARS and distribution channels by launching marketing efforts in Europe.

Such forward-looking statements and their implications involve known and unknown risks, uncertainties and other factors that may cause actual results or performance to differ materially from those projected. The forward-looking statements contained in this presentation are subject to other risks and uncertainties including those discussed in the risk factor section and elsewhere in the company's annual report on Form 10-K for the year ended December 31, 2017 and in subsequent filings with the Securities and Exchange Commission.

Please note that the date of this conference call is August 15, 2018 and any forward-looking statements that management makes today are based on assumptions that are reasonable as of this date. Except as otherwise required by law, the company is under no obligation to, and expressly disclaims any obligation to, update or alter its forward-looking statements, whether as a result of new information, future events or otherwise.

Additional Information and Where to Find It

In connection with the proposed transaction with BNN, if an agreement is consummated, MICT and BNN will prepare a proxy statement/prospectus for MICT's stockholders and a registration statement on Form S-4 to be filed with the Securities and Exchange Commission, or the SEC. MICT's proxy statement/prospectus will be mailed to MICT's stockholders that do not opt to receive the document electronically. **MICT and BNN urge investors, stockholders and other interested persons to read, when available, the proxy statement/prospectus, as well as other documents filed with the SEC, because these documents will contain important information.**

Such persons can also read MICT's Annual Report on Form 10-K for the fiscal year ended December 31, 2017, for a description of the security holdings of its officers and directors and their respective interests as security holders in the consummation of the transactions described herein. MICT's definitive proxy statement/prospectus, which will also be included in the registration statement if a definitive agreement is reached, will be mailed to stockholders of MICT as of a record date to be established for voting on the transactions described in this report. MICT's stockholders will also be able to obtain a copy of such documents, without charge, by directing a request to: MICT, Inc., 28 West Grand Avenue, Suite 3, Montvale NJ 07645. These documents, once available, can also be obtained, without charge, at the SEC's web site (<http://www.sec.gov>).

Participants in Solicitation

MICT and its directors and executive officers, may be deemed to be participants in the solicitation of proxies for the special meeting of MICT's stockholders to be held to approve the transactions if a definitive agreement is reached. Information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of MICT's stockholders in connection with the proposed transactions will be set forth in the proxy statement/prospectus when it is filed with the SEC. You can find information about MICT's executive officers and directors in its Annual Report on Form 10-K for the year ended December 31, 2017, which was filed with the SEC on April 13, 2018. After such filing, you can obtain free copies of these documents from MICT using the contact information above.

Non-Solicitation

This call is not a proxy statement or solicitation of a proxy, consent or authorization with respect to any securities or in respect of the proposed transaction and shall not constitute an offer to sell or a solicitation of an offer to buy the securities of MICT or BNN, nor shall there be any sale of any such securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

Important Information about the Tender Offer

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During this call, in addition to the GAAP financial measures, management will discuss non-GAAP financial measures, as defined by SEC Regulation G, including non-GAAP net (loss) income. These non-GAAP measures exclude share-based compensation expenses and the amortization of intangible assets. These non-GAAP measures are not intended to be considered in isolation from, a substitute for or superior to our GAAP results, and we encourage you to consider all measures when analyzing MICT's performance. A reconciliation of these non-GAAP measures to the most comparable GAAP measures is included in today's press release regarding our quarterly results and can be also found in the Investor Relations section of our website: www.mict-inc.com/IR-Company. The slides containing the first quarter results reconciliation can also be found in the Investor Relations section of our website: www.mict-inc.com/IR-Company.

On the call this morning, we have David Lucatz, Chairman, President and Chief Executive Officer of MICT's, Tali Dinar, Chief Financial Officer of MICT's, and Dudy Marcus, Chief Executive Officer of Micronet Ltd. And again, as a reminder, management will be referring to a slide presentation that can be accessed via the Investor Relations section of the company's site or the link in the press release.

We will start with an opening message from David, who will give an overview of business developments for the quarter ended June 30, 2018. Then, we will move to review the numbers with Tali and we will wrap up with Q&A. I will now turn the call over to David, who will begin the presentation on slide 3. Please go ahead, David.

David Lucatz:

Slide 3. Thank you, good morning everyone.

The second quarter of 2018 brought significant material events including the sale of our aerospace business, Enertec Systems, and the announcement of a potential strategic transaction for MICT with BNN.

We are pleased to report that we completed the sale of Enertec Systems to Coolisys Technologies for a total effective transaction price of \$8.7 million on May 22, 2018. This sale added \$4.7 million in cash and removed \$4.0 million in Enertec debt from our balance sheet

On July 2, 2018, we announced the execution of a Letter of Intent with respect to a potential strategic transaction with BNN Technology. As set forth in the press release and Current Report on Form 8-K and the letter of intent from July 2, 2018, we contemplate a series of transactions with BNN and an unnamed third party in the transaction technology platform business, including a tender offer, a spin-off of the shares of Micronet Ltd. owned by us, the acquisitions by us of the two parties and a financing. We are continuing to negotiate as to the transaction and it is our policy not to comment on transactions that are being negotiated. So, unfortunately, I will not be able to respond to any questions concerning this matter.

MICT's revenues continued to grow for the 3 and 6 months ended June 30, 2018 as compared to the year-ago periods. We reported net income of \$3.4 million and \$2.6 million for the 3 and 6 months ended June 30, 2018, respectively which includes the capital gain from the sale of Enertec.

Slide 4. Now turning to slide 4, we are very pleased to report that the second quarter of 2018 was an excellent quarter for MICT, as marked by improvements in key indicators including substantial year-over-over increases in revenues and gross margins. Growth over the prior year period primarily came through shipments against our backlog.

Our second quarter 2018 revenues increased by 25% to \$4.70 million, as compared to second quarter 2017 revenues of \$3.76 million. Gross profit increased by 98% to \$1.53 million in the second quarter of 2018 as compared to \$773,000 in the second quarter of 2017. Gross margin increased to 32% in the second quarter of 2018 from 21% in the second quarter of 2017. Backlog for Micronet Ltd. was \$2 million as of June 30, 2018.

Slides 5 & 6. On slide 5 and 6 we present a market status and business development update for Micronet Ltd.

On slide 5 you will see our revenues grew by 65% in the first half of 2018, as compared to the first half of 2017. Our second quarter 2018 revenues were driven by the fulfillment of prior orders which resulted in the improvement in revenues and in gross margin. Current demand is a mix of general mobile resource management, or MRM, customers and some ELD mandate driven demand. Demand based on ELD has been less than we had previously expected. Gross margins continued to improve to 32% for the second quarter 2018, as compared to the 21% in the second quarter of 2017. Currently, our pipeline is at \$2 million with orders from current and new customers.

Our new generation LTE certification is in its last mile and we expect general availability in the fourth quarter of 2018.

We see the marketplace materializing for our products. We have ongoing integrations with multiple MRM application services. Our back-office and commercial website is under construction and we expect its formal release towards year end.

Slide 6. On slide 6 we present recent business developments. We have begun to monetize our Guardian System Design (GSD), a cloud-based Software-as-a-Service product. We signed our first agreement with a leading customer generating for GSD for \$100,000 per year and we have additional agreements in the pipeline.

We also signed a Memorandum of Understanding with a leading Advanced Driver Assistance Systems, or ADAS, service provider. We believe this agreement will produce recurring revenue from software licensing, joint lead generation and marketing efforts including immediate offering to existing installed base, as well as long term collaboration to develop next generation hardware and software video-based Telematics solutions.

We are building the foundation to address value added resellers and distribution channels by launching marketing efforts in Europe with significant transportation service providers in the marketplace. We are active in ongoing integrations, recruitments, and partner meetings. We are exploring strategic partnership initiatives including exploring video integrations and apps integrations.

I will now turn the call to Tali for a financial review.

Slide 7. Tali Dinar:

Thank you David and good morning everyone.

Slide 7 shows our revenues for the second quarter of 2018 as compared to the first quarter of 2018 and the second quarter of 2017. Revenues were \$4.70 million in the second quarter of 2018, a 25% increase from \$3.76 million in the second quarter of 2017. Revenues declined by 21% on a quarter-over-quarter basis.

Slide 8. Slide 8 shows our revenues for the six months ended June 30, 2018 as compared to the six months ended June 30, 2017. Revenues were \$10.68 million for the first six months of 2018, a 65% increase from \$6.46 million in the first six months of 2017.

Slide 9. Slide 9 gives a detailed breakdown of the numbers. Gross profit margins increased to 32% in the second quarter of 2018 as compared to 21% in the second quarter of 2017. The increase in gross margin was related to Micronet's increasing sales volumes as compared to the prior year period. Research and development expenses for the second quarter of 2018 were \$505,000, or 11% of sales, compared to \$507,000 or 13% of sales, in the second quarter of 2017. Selling, general and administrative (SG&A) expenses were \$1.7 million, or 36% of sales, as compared to \$1.4 million, or 37% of sales, in the second quarter of 2017.

Net loss from continued operation for the second quarter of 2018 was \$1,347,000, or a net loss of \$0.14 per basic and diluted share, a 7% decrease compared to a net loss of \$1,454,000, or a net loss of \$0.12 per basic and diluted share, for the second quarter of 2017.

Slide 10. On slides 10 and 11, we present our Non-GAAP numbers. On slide 10, our total Non-GAAP net loss attributable to MICT for the second quarter of 2018 was \$1,149,000, an increase of 74% over a \$662,000 Non-GAAP loss in the second quarter of 2017.

Slide 11. On slide 11, Non-GAAP net loss attributable to MICT for the 6 months ended June 30, 2018 was \$1,911,000, a 26% increase as compared to a Non-GAAP loss of \$1,515,000 for the first half of 2017.

Slide 12. Turning to slide 12, on our balance sheet, we have \$4.5 million in cash and cash equivalents, \$7.2 million in working capital, and \$8.3 million in stockholders' equity as of June 30, 2018. I will now turn the call back over to the operator for Q&A.

After QA session

David Lucatz:

Summary We were pleased to see such a significant increase in revenues for Micronet during first half year, as well as improvements in gross margins.

Micronet is working on new products and continues efforts to increase its customer base through new channels and territories. We believe that our marketplace concept is being received positively by our customers and potential partners.

Completion of the Enertec sale has improved our cash position and enables us to move forward into a potential M&A transaction that may potentially create greater value for our shareholders. We believe that the BNN transaction, if completed, may create an increased valuation for our shareholders. I would like to thank our dedicated employees and management.

Thanks and I look forward to speaking with you next quarter.

Additional Information and Where to Find It

In connection with the proposed transaction with BNN, if an agreement is consummated, MICT and BNN will prepare a proxy statement/prospectus for MICT's stockholders and a registration statement on Form S-4 to be filed with the SEC. MICT's proxy statement/prospectus will be mailed to MICT's stockholders that do not opt to receive the document electronically. **MICT and BNN urge investors, stockholders and other interested persons to read, when available, the proxy statement/prospectus, as well as other documents filed with the SEC, because these documents will contain important information.**

Such persons can also read MICT's Annual Report on Form 10-K for the fiscal year ended December 31, 2017, for a description of the security holdings of its officers and directors and their respective interests as security holders in the consummation of the transactions described herein. MICT's definitive proxy statement/prospectus, which will also be included in the registration statement if a definitive agreement is reached, will be mailed to stockholders of MICT as of a record date to be established for voting on the transactions described in this report. MICT's stockholders will also be able to obtain a copy of such documents, without charge, by directing a request to: MICT, Inc., 28 West Grand Avenue, Suite 3, Montvale NJ 07645. These documents, once available, can also be obtained, without charge, at the SEC's web site (<http://www.sec.gov>).

Participants in Solicitation

MICT and its directors and executive officers, may be deemed to be participants in the solicitation of proxies for the special meeting of MICT's stockholders to be held to approve the transactions if a definitive agreement is reached. Information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of MICT's stockholders in connection with the proposed transactions will be set forth in the proxy statement/prospectus when it is filed with the SEC. You can find information about MICT's executive officers and directors in its Annual Report on Form 10-K, which was filed with the SEC on April 13, 2018. After such filing, you can obtain free copies of these documents from MICT using the contact information above.

Non-Solicitation

This document is not a proxy statement or solicitation of a proxy, consent or authorization with respect to any securities or in respect of the proposed transaction and shall not constitute an offer to sell or a solicitation of an offer to buy the securities of Micronet or BNN, nor shall there be any sale of any such securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

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Second Quarter 2018 Financial Results
Conference Call



- **Forward-Looking Statements** – This presentation contains express or implied forward-looking statements within the Private Securities Litigation Reform Act of 1995 and other U.S. federal securities laws. These forward-looking statements include, but are not limited to, those statements regarding the proposed series of transactions, and timing of certain events associated therewith, with BNN Technologies PLC, or BNN, and an unnamed third party, the timing of the certification of our next generation LTE certification, our belief that the marketplace is materializing for our products, the timing of the launch of our back-office and commercial website, our belief that the signed memorandum of understanding with a leading advanced driver assistance systems service provider will produce recurring revenue from software licensing, joint lead generation and marketing efforts and our building of a foundation to address VARS and distribution channels by launching marketing efforts in Europe. Such forward-looking statements and their implications involve known and unknown risks, uncertainties and other factors that may cause actual results or performance to differ materially from those projected. The forward-looking statements contained in this presentation are subject to other risks and uncertainties, including those discussed in the "Risk Factors" section and elsewhere in the Company's annual report on Form 10-K for the year ended December 31, 2017 and in subsequent filings with the Securities and Exchange Commission. Except as otherwise required by law, the Company is under no obligation to (and expressly disclaims any such obligation to) update or alter its forward-looking statements whether as a result of new information, future events or otherwise.

- **Additional Information and Where you can Find It** – This presentation may be deemed to be solicitation material in respect of the proposed transaction with BNN Technology PLC ("BNN"). In connection with the proposed transaction with BNN, if an agreement is consummated, MICT and BNN will prepare a proxy statement/prospectus for MICT's stockholders and a registration statement on Form S-4 to be filed with the SEC. MICT's proxy statement/prospectus will be mailed to MICT's stockholders that do not opt to receive the document electronically. MICT AND BNN URGE INVESTORS, STOCKHOLDERS AND OTHER INTERESTED PERSONS TO READ, WHEN AVAILABLE, THE PROXY STATEMENT/PROSPECTUS, AS WELL AS OTHER DOCUMENTS FILED WITH THE SEC, BECAUSE THESE DOCUMENTS WILL CONTAIN IMPORTANT INFORMATION. This presentation is not a substitute for the registration statement, proxy statement, prospectus or any other document that MICT may file with the SEC or send to MICT shareholders in connection with the proposed transaction. MICT's definitive proxy statement/prospectus, which will also be included in the registration statement if a definitive agreement is reached, will be mailed to stockholders of MICT as of a record date to be established for voting on the transactions described in this report. MICT's stockholders will also be able to obtain a copy of such documents, without charge, by directing a request to: MICT, Inc., 28 West Grand Avenue, Suite 3, Montvale NJ 07645. These documents, once available, can also be obtained, without charge, at the SEC's web site (<http://www.sec.gov>)

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- Completed the sale of our fully owned subsidiary Enertec Systems to Coolisys Technologies for total effective transaction price of \$8.7 million
- Added \$4.7 million in cash and removed \$4.0 million in Enertec debt from balance sheet
- Letter of Intent with BNN Technology PLC announced July 2, 2018
- Micronet's revenues continue to grow for the 3 and 6 months ended June 30, 2018 as compared to year-ago periods
- Reported net income of \$3.4 million and \$2.6 million for the 3 and 6 months ended June 30, 2018, respectively including capital gain from the sale of Enertec

- MICT experienced growth in revenues and gross margins as compared to Q2 2017 by shipping against the company's backlog to current and new customers
- Q2 2018 revenues increased 25% to \$4.7 million over Q2 2017 revenues of \$3.76 million
- Gross profit increased by 98% to \$1.53 million in Q2 2018 as compared to \$773,000 in Q2 2017
- Gross margin increased to 32% in Q2 2018 from 21% Q2 2017
- Backlog was \$2 million as of June 30, 2018

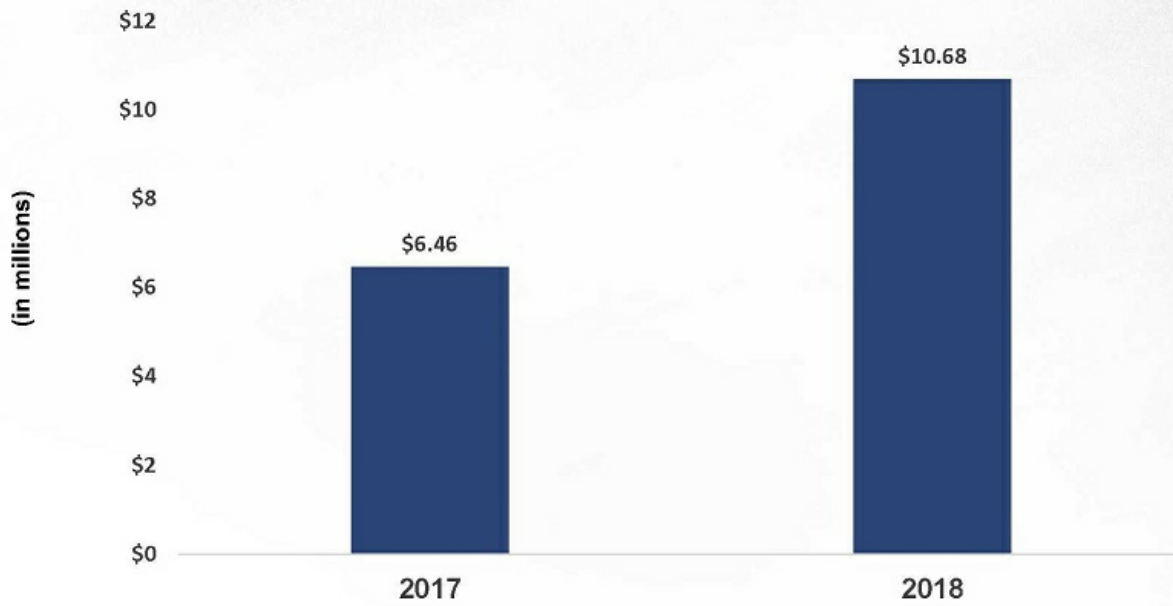
- 65% growth in revenue in 1H 2018 compared to 1H 2017
- Continued improvement in gross margin to a level of 32% as compared to 21% in Q2 2017 and 29% in Q1/18
- \$2.0 million backlog with orders from current and new customers with customers evaluating products in the field
- New generation LTE certification is nearly complete. General availability expected in Q4 2018
- Marketplace materializing
 - Ongoing integrations with multiple MRM application services
 - Backoffice and commercial website under construction
 - Formal release of website towards year end

- Business development
 - Guardian System Design (GSD) monetization – first agreement signed with leading customer generating ~\$100k /year. Additional agreements in the pipeline
 - Signed Memorandum of Understanding with leading Advanced Driver Assistance Systems (ADAS) service provider
 - Expected recurring revenue from software licensing
 - Potential for joint lead generation and marketing efforts including immediate offering to existing installed base
 - Long term collaboration to develop next generation hardware and software video-based Telematics solutions
- Addressing value added resellers (VARs) channel in North America. Already in advanced negotiations with resellers to distribute Micronet's SmarTab.

Revenues for Q2 2017 vs. Q2 2018 and Q1 2018



Revenue for six months ended June 30, 2018



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Income Statement Highlights

(in 000s except share and per share data)

	Six months ended June 30,		Three months ended June 30,	
	2018	2017	2018	2017
Revenues	\$ 10,681	\$ 6,464	\$ 4,701	\$ 3,763
Cost of revenues	7,427	5,317	3,169	2,990
Gross profit	3,254	1,147	1,532	773
Operating expenses:				
Research and development	1,032	904	505	507
Selling and marketing	834	850	380	458
General and administrative	2,526	2,044	1,314	925
Amortization of intangible assets	438	470	216	235
Total operating expenses	4,830	4,268	2,415	2,125
Loss from operations	(1,576)	(3,121)	(883)	(1,352)
Financial expenses, net	852	43	460	103
Loss before provision for income taxes	(2,428)	(3,164)	(1,343)	(1,455)
Provision (benefit) for income taxes	4	(3)	4	(1)
Net loss from continued operation	(2,432)	(3,161)	(1,347)	(1,454)
Net profit (loss) from discontinued operation (includes capital gain from disposal amounting to \$6,844)	4,894	(1,129)	4,783	(534)
Total net profit (loss)	2,462	(4,290)	3,436	(1,988)
Net loss attributable to non-controlling interests	(184)	(1,347)	(60)	(657)
Net profit (loss) attributable to MICT, Inc.	2,646	(2,943)	3,496	(1,331)
Earnings (loss) per share attributable to MICT, Inc.				
Basic and diluted loss per share from continued operation	\$ (0.25)	\$ (0.27)	\$ (0.14)	\$ (0.12)
Basic and diluted earnings (loss) per share from discontinued operation	0.54	(0.18)	0.52	(0.08)
Weighted average common shares outstanding:	9,007,684	6,557,283	9,144,465	6,683,139

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	Three months ended	
	June 30,	
	(Dollars in Thousands, other than share and per share amounts)	
	2018	2017
GAAP net loss from continued operation	\$ (1,347)	\$ (1,454)
GAAP net loss attributable to non-controlling interests	(60)	(657)
GAAP net loss attributable to MICT, Inc. continued operation	\$ (1,287)	\$ (797)
Amortization of acquired intangible assets	107	118
Stock-based compensation and shares issued to service providers	31	19
Income tax-effect of above non-GAAP adjustments	—	(2)
Total Non-GAAP net loss attributable to MICT, Inc.	\$ (1,149)	\$ (662)
Non-GAAP net loss per share attributable to MICT, Inc. continued operation	(0.13)	(0.09)
Shares used in per share calculations	9,144,465	6,683,139
GAAP net loss per share attributable to MICT, Inc. continued operation	(0.14)	(0.12)
Shares used in per share calculations	9,144,465	6,683,139

Non-GAAP

(in 000s except share and per share data)

	Six months ended June 30,	
	(Dollars in Thousands, other than share and per share amounts)	
	2018	2017
GAAP net loss from continued operation	\$ (2,432)	\$ (3,161)
GAAP net loss attributable to non-controlling interests	(184)	(1,347)
GAAP net loss attributable to MICT, Inc. from continued operation	\$ (2,248)	\$ (1,814)
Amortization of acquired intangible assets	218	250
Stock-based compensation and shares issued to service providers	119	52
Income tax-effect of above non-GAAP adjustments	—	(3)
Total Non-GAAP net loss attributable to MICT, Inc.	\$ (1,911)	\$ (1,515)
Non-GAAP net loss per share attributable to MICT, Inc. continued operation	(0.21)	(0.23)
Shares used in per share calculations	9,007,684	6,557,283
GAAP net loss per share attributable to MICT, Inc. continued operation	(0.25)	(0.27)
Shares used in per share calculations	9,007,684	6,557,283

	June 30, 2018	December 31, 2017
Cash, cash equivalents and restricted cash	\$4.5 M	\$2.4 M
Trade account receivable, net	\$3.9 M	\$5.2 M
Bank & others debts	\$5.2M	\$5.2M
Net working capital	\$7.2M	\$3 M
Stockholders' equity	\$8.3 M	\$6.0 M

Q & A

