

**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): December 4, 2023

FLUX POWER HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

Nevada
(State or Other Jurisdiction
of Incorporation)

001-31543
(Commission
File Number)

92-3550089
(IRS Employer
Identification No.)

2685 S. Melrose Drive, Vista, California
(Address of Principal Executive Offices)

92081
(Zip Code)

877-505-3589
(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 (see General Instruction A.2. below):

- ☐ 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	Name of each exchange on which registered
Common Stock, \$0.001 par value	FLUX	Nasdaq Capital Market

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. ☐

Item 7.01 Regulation FD Disclosure.

On December 4, 2023, Flux Power Holdings, Inc. (the "Company") posted a set of presentation slides (the "Presentation"), on the Company's website. The Presentation may be used in presentations to investors, analysts, and others. A copy of the Presentation is attached as Exhibit 99.1 to this Current Report on Form 8-K.

The information furnished pursuant to this Item 7.01 in this Current Report on Form 8-K, including Exhibit 99.1 hereto, shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act") or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing made by the Company under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language in such filing.

Exhibit Index

Exhibit	Exhibit Description
99.1	Flux Power Holdings, Inc. Presentation dated December 4, 2023
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

Flux Power Holdings, Inc.

a Nevada corporation

By: /s/ Ronald F. Dutt

Ronald F. Dutt, Chief Executive Officer

Dated: December 4, 2023

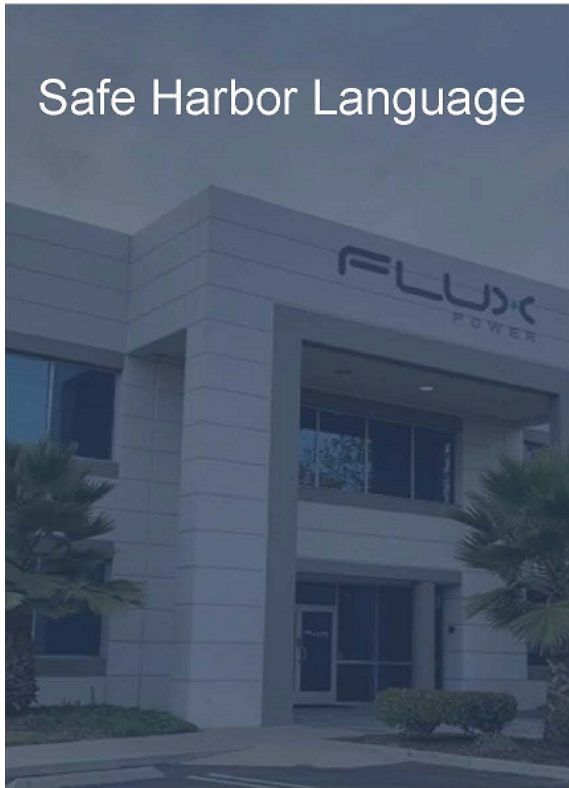


FLUX[®] POWER

LEADING LITHIUM ADOPTION

NASDAQ: FLUX

December 2023



Safe Harbor Language

This presentation contains forward-looking statements. All statements other than statements of historical fact contained in this presentation, including statements as to the Company's future results of operations and financial position, planned products and services, business strategy and plans and objectives of management for future operations, are forward-looking statements.

These statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements.

In some cases, you can identify forward-looking statements by terms such as "may," "will," "should," "expects," "plans," "anticipates," "could," "intends," "target," "projects," "contemplates," "believes," "estimates," "aims," "predicts," "potential," "seeks," "attempts," "poised" or "continues" or the negative of these terms or other similar words. These statements are only predictions.

The Company has based these forward-looking statements largely on its current expectations and projections about future events and financial trends that it believes may affect its business, financial condition and results of operations. Also, these forward-looking statements represent the Company's estimates and assumptions only as of the date of this presentation. The Company assumes no obligation to update any forward-looking statements after the date of this presentation.

This presentation also contains estimates and other statistical data made by independent parties and by the Company relating to market size and growth and other industry data. This data involves several assumptions and limitations, and you are cautioned not to give undue weight to such estimates. The Company has not independently verified the statistical and other industry data generated by independent parties and contained in this presentation and, accordingly, it cannot guarantee their accuracy or completeness.

In addition, projections, assumptions and estimates of its future performance and the future performance of the industries in which it operates are necessarily subject to a high degree of uncertainty and risk due to a variety of factors. These and other factors could cause results to differ materially from those expressed in the estimates made by independent parties and by the Company. For more information, please refer to risk factors discussed in Company's periodic filings with the SEC.

Video: Flux Power Facility Tour



[Video link will open in web browser](#)

Flux Power Snapshot

Nasdaq: FLUX

Closing Price (12/1/23)	\$3.40
52 Week Range	\$2.97 - \$7.50
Market Cap	\$56.2M
Shares Outstanding	16.5M
Float	12.0M
Revenue (FY'23)	\$66.3M
Order Backlog (11/2/23)	\$31.1M
Patent Portfolio ¹	5
Headquarters	Vista, CA
Employees	132

1. Patent portfolio includes filed and or granted patents as of the Company's most recent 10-K filing.

A Premier Partner

- LT supplier to marquee names
- Strong OEM relationships & approvals

Design & Manufacturing Expertise

- UL Listed products
- ISO 9001
- Patent protected IP
- Lean manufacturing

Delivering Sustainability

- Lowers carbon footprint
- Maintenance free
- High energy efficiency

Comprehensive Support

- Industry knowledge
- Application expertise
- Responsive Product support

Flux Power: A Leading Provider of Sustainable Lithium-Ion Energy Storage Solutions for Material Handling, Airport Ground Support, and Other Industrial Equipment

700 BP Increase in GM Year Over Year

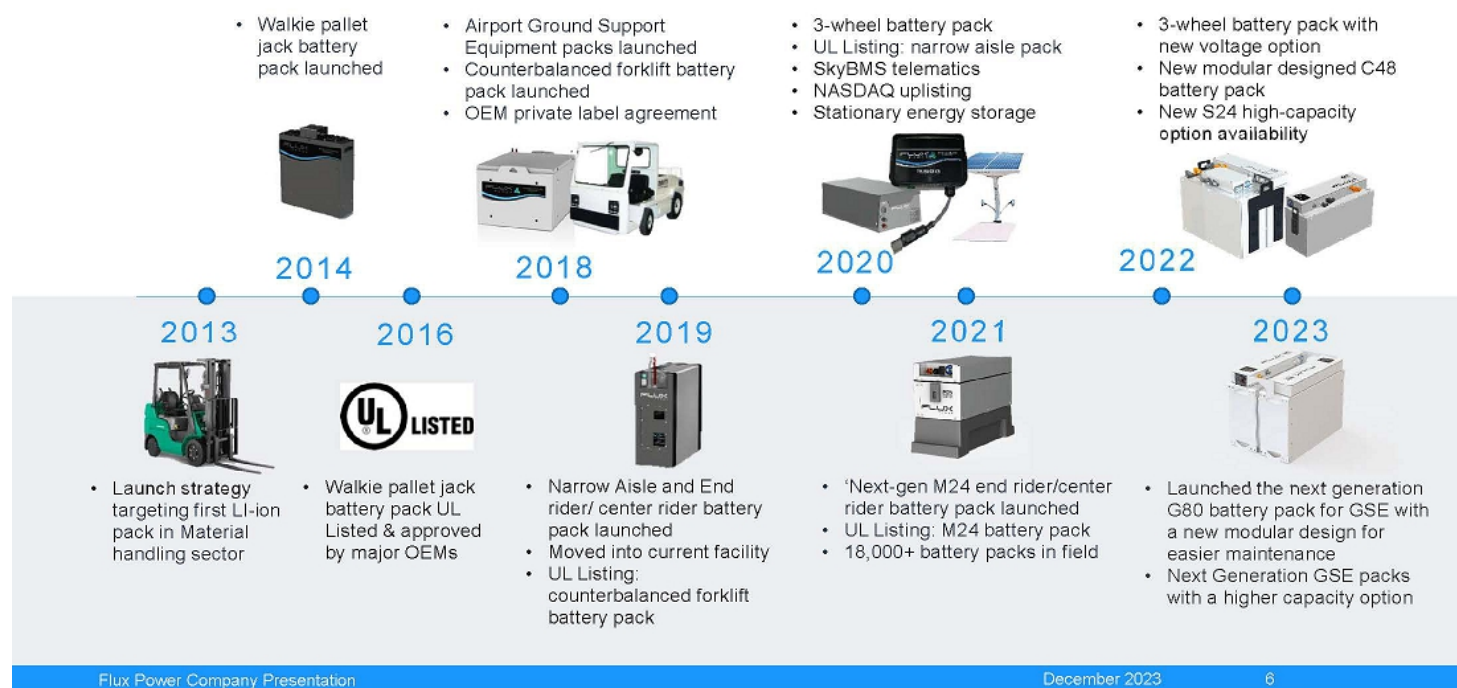
Q1'24 vs Q1'23

\$ 000K	Q1'24 Actual	Q1'23 Actual	Var \$ Over/(Under)	Var % Over/(Under)
Revenue	14,797	17,840	(3,042)	-17.1%
COGS	10,486	13,892	(3,406)	-24.5%
Gross Margin	4,311	3,948	363	9.2%
Gross Margin %	29.1%	22.1%		7.0%
Operating Costs	5,759	5,587	172	3.1%
EBITDA	(1,448)	(1,639)	191	
Less Stock Incentives	275	96	179	
Adj EBITDA	(1,173)	(1,544)	371	-24%

- Revenue decreased due to extended lead times for certain model lines of major OEMs, resulting in some shipment deferrals and delays in receiving anticipated orders.
- Gross margin increased 7% driven by pricing and cost initiatives.
- Adjusted EBITDA loss decreased 24% driven by gross margin initiatives.



A Foundation Built for Fortune 500 Electrification



Product Line for Large Fleets

Class 3 Walkie Pallet Jack	Class 3 End Rider / Center Rider	Class 2 Narrow Aisle	Class 1 and 2 3-Wheel	Class 1 3-Wheel	Class 1 Counterbalanced	Airport GSE	ESS, AGVs / AMRs, Industrial Equipment	
								
S8	S24	M24	M36	L36	L48	X36/X48/X80	GSE	C48



Customers Are Seeking Lower Cost & Higher Performance Lithium-ion Battery Packs

Flux Power battery packs mitigate operational pain points AND at a lower total cost of ownership



Attribute	Lead Acid Batteries	Flux Power Lithium-ion Battery Packs
Performance	Multiple batteries required for multi-shift operations	One battery required for multi-shift operations
Lifespan*	500-1,500 cycle life	3,000-4,500 cycle life
Efficiency**	Less efficient energy storage	More efficient energy usage (30-50%)
Maintenance	Regular watering, weekly equalization charges	No required regular maintenance
Environmental	Produces off gasses; acid spills require EPA reporting	Saves tons of CO2
Cost	Lower initial purchase cost per battery	Lower total cost of ownership

* Based on disclosures by EnerSys, East Penn, Flux Power supplier

** Based on Flux Power, Sept. 2020, Energy Efficiency Study for Fortune 50 US beverage distributor

Fortune 100 Customer Savings: 50%

Global manufacturer with 24 Class 1 lift trucks at one warehouse location comparing Lead Acid to Lithium-Ion.

\$300K

Battery Savings

\$800K

5-Year Total Savings

\$500K

Operating Savings

50%

% Savings vs Lead Acid

\$30K

Energy Savings

Environmental Impact

- ✓ No EPA monthly lead acid reporting
- ✓ No acid spills in warehouse

Costs	Lead Acid	Flux Power Lithium-Ion	\$ Savings	% Savings
Battery Costs				
Price Per Battery	\$ 9,800	\$ 27,200	(\$17,400)	
Batteries Required	96	24		
*Total 8 Year Battery Cost	\$940,800	\$652,800	\$288,000	31%
Operating Costs				
**Total 8 Year Operating Cost	\$ 598,920	\$ 109,440	\$489,480	82%
Energy Costs				
***Total 8 Year Energy Cost	\$ 81,935	\$ 53,258	\$28,677	35%
Total Cost	\$ 1,621,655	\$ 815,498	\$806,157	50%

*Assumes a 4-year life-span for the lead acid battery vs 8 years for Flux Power Lithium Ion. 2 lead acid per truck vs 1 for Flux Power Lithium Ion.

**Lead acid includes watering and safety system, regular scheduled maintenance, 8 charge time. Lithium Ion includes charge time and repairs outside of warranty period.

***Assumes a 35% efficiency gain.

All material handling battery packs are designed to “**plug and play**” with lift equipment from most OEMs.

~ 10%

Estimated lithium-ion market share of electric forklifts*



\$2.5B

Addressable annual market for electric forklifts**

Material Handling Equipment is a Growing Market

Industry trends:

As the Industry grows, the industry is experiencing a transition from internal combustion to electric power

Adopting Flux Power's lithium-ion technology:

Major global beverage distributor selected Flux Power to help in transitioning their fleet to lithium-ion technology

Flux Power is supplying lithium-ion battery packs to Fortune 500 fleets

* Lithium-ion competitor estimated sales

** Forklift market growth 2% annually; lithium penetration grows 40% per year; Flux Power market share increases 2% a year

Airlines Pursue GSE Fleet Electrification

Industry trends:

"Green Initiatives" to reduce emissions at airports) favor a lithium-ion solution

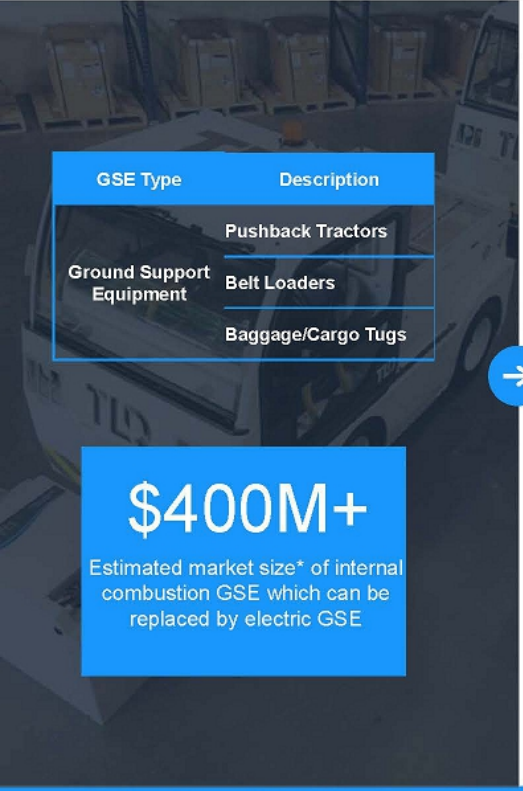
Only 15-25% of airline GSE fleets are electric – 75-85% of fleets are internal combustion which could be replaced by electric

Airlines adopting Flux Power's lithium-ion technology:

"By the end of 2021, 55% of our ATL Delta Cargo facility will be powered by Flux Power lithium-ion Toyota forklifts. With these maintenance free batteries... we have significantly reduced our operating costs and increased uptime."

- GSE System Asset Manager, Delta Air Lines

* Information based on public data on airline fleet sizes; Averest estimate on electric / internal combustion mix



GSE Type	Description
Ground Support Equipment	Pushback Tractors
	Belt Loaders
	Baggage/Cargo Tugs

\$400M+

Estimated market size* of internal combustion GSE which can be replaced by electric GSE

→

20,000 Battery Packs Shipped Throughout North America



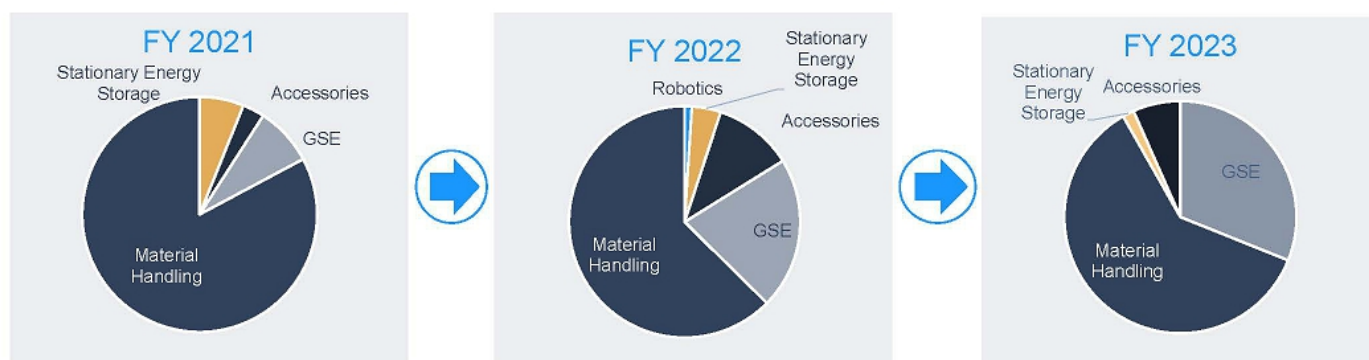
Go To Market – Sales Channels by Segment

	Material Handling Equipment	Airport Ground Support Equipment	Stationary Energy Storage / Other
OEMs	Toyota, Crown Equipment Raymond, CLARK, Hyster-Yale, others	TLD, Charlotte, Trepel	BEAM Global, Electric autonomous shuttle mfg
Sales Channel	OEM national accounts sales, forklift dealers, & regional battery distributors, some direct sales	Averest (Airline industry distributor)	Direct sales with regular scheduled deliveries
End Users	Pepsi, Frito Lay, JBS, Subaru, Procter, Gamble and others	Delta Air Lines, Air Canada, United, Southwest, Swissport	Municipalities, College campuses, Amusement parks

Diverse Customer Base in Multiple Segments











Evolving Product Lines For Multiple Customer Segments



New Customer Acquisitions Create Long Term Relationships











Shipped PO's: Up to \$3.0M*

 <p>CLARK Material Handling Battery Packs: L48</p>	 <p>JBS / Toyota Battery Packs: M24/L-Series /X-Series</p>	 <p>Bastian Solutions Inc: AGV Toyota Battery Packs: M24/L48</p>	 <p>Costco Battery Packs: M24</p>
 <p>Cal Lift / Toyota Battery Packs: GSE</p>	 <p>JM Equipment / Toyota Battery Packs: L48/X48</p>	 <p>Subaru/ Wiese USA Battery Packs: L48/X48</p>	 <p>CANPACK / Toyota Battery Packs: X48</p>









**Represents selected shipped PO's, not all inclusive.*

Shipped PO's : Up to \$3.0M Continued*

 Procter & Gamble / Toyota Battery Packs: M36/X- Series	 Crown Cork & Seal / Toyota Battery Packs: X48	 BAE Systems Defense / Toyota Battery Packs: GSE	 Caterpillar (CAT) Battery Packs: GSE/X-Series /M36
 Air Canada Battery Packs: GSE	 Georgia Pacific / Toyota Battery Packs: X48	 Android / Toyota Battery Packs: X48	 Benteler Battery Packs: X48

**Represents selected shipped PO's, not all inclusive.*

Shipped PO's : Up to \$17.0M*

 <p>McClane</p> <p>Battery Packs: M24/M36</p>	 <p>Beam</p> <p>Battery Packs: C48</p>	 <p>IBC</p> <p>Battery Packs: L36/X48</p>	 <p>Nissan Motors / Lilly Toyota</p> <p>Battery Packs: M36/X- Series</p>
 <p>PepsiCo / Crown / Toyota</p> <p>Battery Packs: M24/S8/X48</p>	 <p>Electrolux / Toyota</p> <p>Battery Packs: L-Series/X-Series</p>	 <p>Delta Airline / Toyota</p> <p>Battery Packs: L-Series/GSE</p>	 <p>Frito-Lay / Crown</p> <p>Battery Packs: M36</p>

**Represents selected shipped PO's, not all inclusive.*

Innovative Design & Expertise



Engineering Expertise

In-house engineering and software experts to design lithium-ion battery packs optimized for performance and safety.

Experience with thermodynamics, packaging, CAD & more



Intellectual Property

2 protected IP patents:

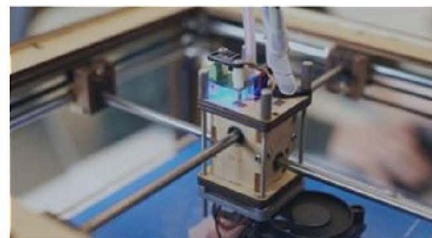
- Patented BMS firmware, battery design

3 patents pending:

- Predictive balancing
- Battery State Of Health insights
- Battery pack life improvements

Trademarks:

- SkyBMS™ telematics trademark filed



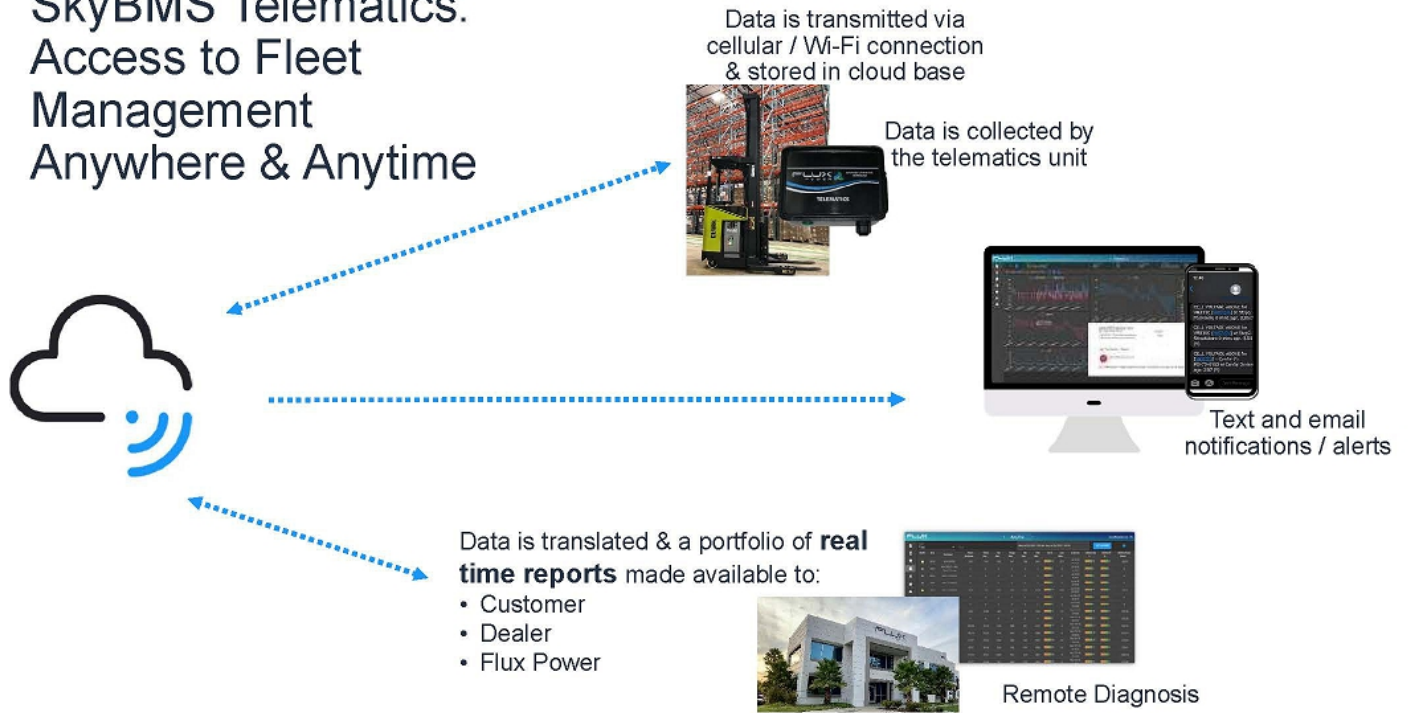
Prototyping and Testing

Third party validation of highest safety & durability standards; result of significant investment.

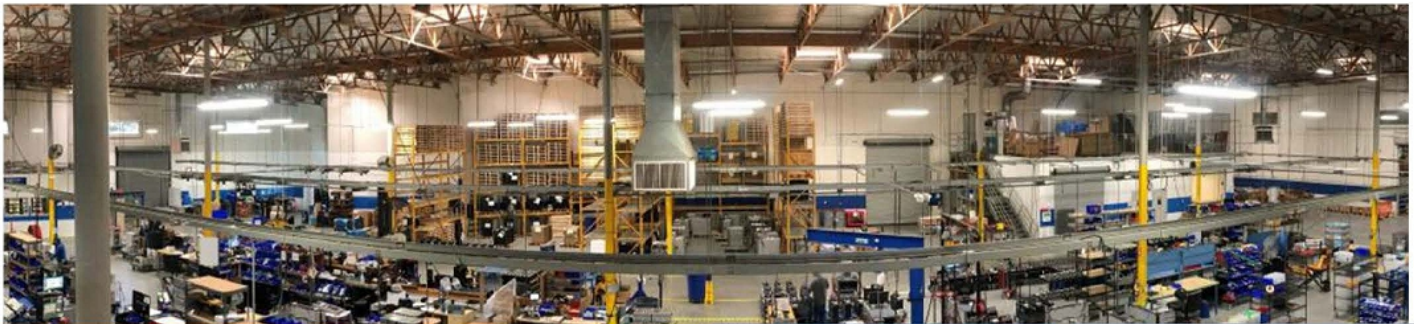
In-house testing includes, drop testing, vibration, electrical & more

3D printing technology to rapidly develop prototypes

SkyBMS Telematics: Access to Fleet Management Anywhere & Anytime



Lean Manufacturing at Flux Power



Strategy

- Deploying lean manufacturing concepts to focus on performance

Quality

- ISO9001 certified to ensure consistent quality products

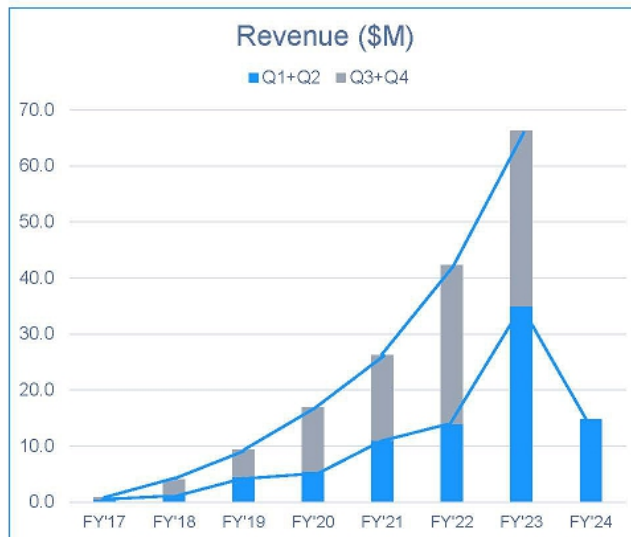
Facility

- 64,000 sq ft facility can support production for +\$150M annual sales

Flexibility

- Modular product design allows assembly resources to shift based on demand

Strong Trajectories



Cash Flow Breakeven in FY24, LT Growth

Q1 FY24 Progress

- ✓ Adjusted EBITDA loss improved 24% in Q1'24 compared to Q1'23
- ✓ Improvement in gross margins from cost and price initiatives: 29% in Q1'24 compared to 22% Q1'23 and 27% in Q4'23
- ✓ Inventory balance more consistent due to improved inventory management, and sourcing and supply chain management

Our Priorities

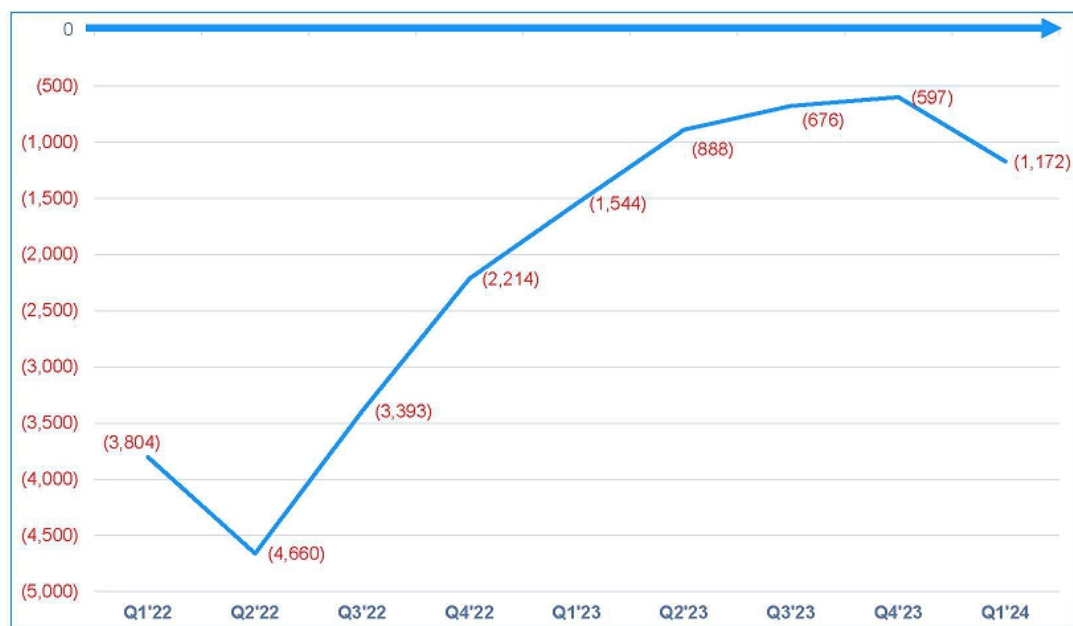
Short Term:

- Cash flow breakeven, sustained profitability beginning FY 2024
- Expansion of product line-up, operational efficiencies, and service network

Long Term:

- Increase profitability through revenue, gross margins, and current operating leverage
- Expand current organic growth momentum
- Expand and develop partnerships that provide revenue growth and technology leverage

Quarterly Adjusted EBITDA Trajectory



Q1 reflects lower revenue due to delayed timing of orders/shipments

Our Products Enable our Customers to Reduce Their Carbon Footprint & Improve Their ESG Rating/Scorecard

Environmental

- 30-50% more energy efficient than lead acid batteries
- Save tons of carbon dioxide from the environment due to efficiency of lithium-ion
- No direct emissions (unlike propane or diesel)
- Don't use toxic materials like lead or volatile cobalt
- Safe disposal of hazardous materials (no lead pollution)

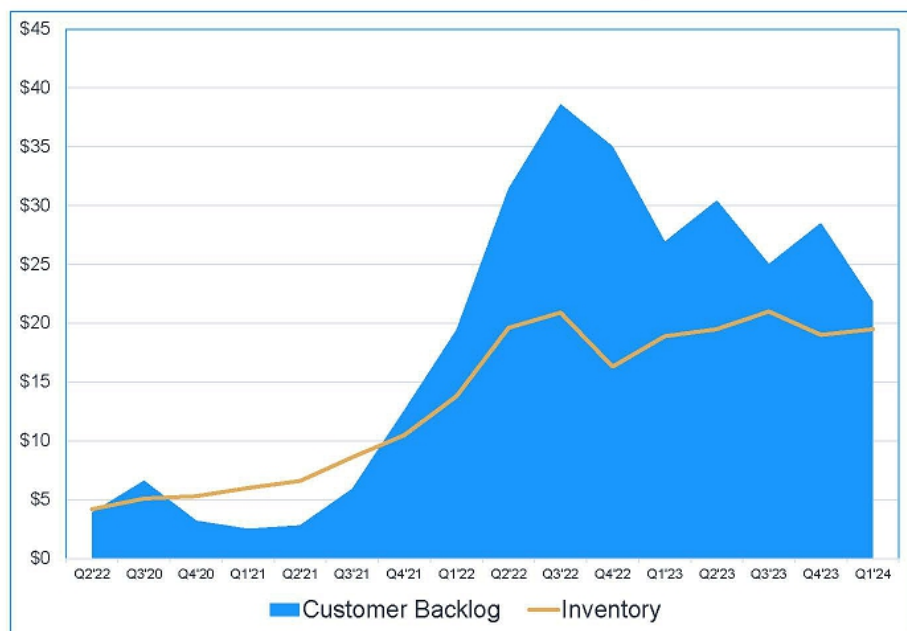
Social

- Provide good quality jobs with a diverse workforce
- Safety is a key focus, UL certification for our products
- Provide benefits that enhance the well-being of our employees and their families

Governance

- Implemented Board of Directors diversity goals
- Management Team with deep experience and broad skill sets
- Audit, governance, & compensation committees
- SEC filings & compliance

Customer Backlog & Inventory Reflect Ongoing Demand



- Customer backlog decreased to \$21.8M as of September 30, 2023 from \$28.5M as of June 30, 2023 due to seasonality and deferrals related to forklift timing delays. **Backlog increased \$9.3M to \$31.1M as of November 2, 2023.**
- Normalization of global supply chains, ongoing adoption of lean manufacturing principles driving throughput and capacity improvements.
- Inventory increased slightly to \$19.5M as of September 30, 2023 from \$19.0M as of June 30, 2023.

Investment Summary

- 1 Strategic initiatives deployed and NOW working to reach breakeven and generate sustainable profitability
- 2 Business growth trajectory continues along with new customer acquisitions
- 3 Continued increase in both customer demand and related production capacity increases
- 4 Planning expansion into emerging sectors such as warehouse robotics and high voltage applications
- 5 Highest current priority: Trajectory to cash flow breakeven and profitability

Management Team



Ron Dutt

Chief Executive Officer



Chuck Scheiwe

Chief Financial Officer



Paulus Geantil

Chief Technology Officer



Jeff Mason

Vice President of Operations



Tod Kilgore

Vice President of Sales



Jim Rooney

Vice President of Engineering



Capital Markets Summary



FLUX

NASDAQ Listed

Shares Outstanding	16.5M
Options/Warrants	0.9M/1.4M
Sector	Industrials
Industry	Electrical Equipment & Parts
Fiscal Year End	June 30

Sell-Side Analyst Coverage

Maxim Group	Matthew Galinko
H.C. Wainwright	Amit Dayal
Lake Street Capital Markets	Rob Brown

News Releases

- [Flux Power to Attend the Benchmark 12th Annual Discovery One-on-One Conference on December 7, 2023](#) – **Nov 20, 2023**
- [Flux Power Reports Fiscal Year 2024 First Quarter Financial Results](#) – **Nov 9, 2023**
- [Flux Power Announces Capital Structure Update Including New Credit Facility with Cleveland Capital](#) – **Nov 3, 2023**
- [Flux Power Reports Fiscal Full Year 2023 Financial Results](#) – **Sept 21, 2023**
- [Flux Power to Showcase the Latest Lithium-Ion Solutions for Electrifying Airport Ground Support Equipment](#) – **Sept 19, 2023**
- [Flux Power to Participate at H.C. Wainwright 25th Annual Global Investment Conference and Lake Street Best Ideas Growth \(BIG7\) Conference in September](#) – **Aug 30, 2023**
- [Flux Power Closes New \\$15 Million Credit Facility with Gibraltar Business Capital](#) – **Aug 3, 2023**
- [Flux Power to Present at LD Micro Invitational XIII Conference on June 6, 2023](#) – **May 25, 2023**
- [Flux Power Reports 3rd Quarter Fiscal 2023 Financial Results](#) – **May 11, 2023**
- [Flux Power Announces UL Solutions List Status for Next-Generation G2 Series Battery Platform](#) – **May 9, 2023**
- [Flux Power Renews \\$14 Million Credit Facility with First Citizens Bank](#) – **April 27, 2023**
- [Flux Power Announces Opening of Strategic Support Center in Atlanta to Accelerate Customer Expansion](#) – **April 13, 2023**

Upcoming and Past Events

- Upcoming MHI MODEX 2024 Conference– **March 11-14, 2024**
- Benchmark 12th Annual Discovery One-on-One Conference – **Dec 7, 2023**
- International GSE Expo – **Sept 26 – 28, 2023**
- FY 2023 Q4 Financial Results & Company Update Conference Call – **Sept 21, 2023**
- Lake Street Best Ideas Growth (BIG7) Conference – **Sept 14, 2023**
- H.C. Wainwright 25th Annual Global Investment Conference – **Sept 11, 2023**
- LD Micro Invitational XIII Conference – **Sept 6, 2023**
- FY 2023 Q3 Financial Results & Company Update Conference Call – **May 11, 2023**



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