INTELLIGENT MONITORING GROUP

An Intelligent Monitoring Group Company ASX:IMB

Half-Year Result Presentation February 2025

OUR BRANDS

ADT

signature SECURITY GROUP

Intelligent Monitoring Solutions

DISCLAIMER

This investor presentation has been prepared by Intelligent Monitoring Group Limited (ACN 060 774 227) (**IMG** or the **Company**). It contains general information about the Company and its subsidiaries (**Group**) and the Group's business as at the date of this presentation. The information in this presentation should not be considered to be comprehensive or to comprise all of the material which a shareholder or potential investor in the Company may require in order to determine whether to deal in the Company's shares. The information in this presentation is of a general nature only and does not purport to be complete. It should be read in conjunction with the Company's periodic and continuous disclosure announcements which are available at www.intelligentmonitoringgroup.com and with the Australian Securities Exchange (ASX) announcements, which are available at www.asx.com.au.

Not an offer or financial product advice
This presentation is for information purposes only and is not a prospectus, product disclosure statement or other disclosure document for the purposes of Chapter 6D or Part 7.9 of the *Corporations Act 2001* (Cth) (**Corporations Act**) or other offer document under Australian law or the law of any other jurisdiction. This presentation is not and should not be considered, and does not contain or purport to contain, an offer, invitation, solicitation or recommendation with respect to the purchase or sale of any securities in the Company (**Securities**) nor does it constitute financial product or investment advice (or taxation or legal advice) nor take into account your investment objectives, taxation situation, financial situation or needs. This presentation and its contents must not be distributed, transmitted or viewed by any person in any jurisdiction where the distribution, transmission or viewing of this presentation would be unlawful under the securities or other laws of that or any other jurisdiction.

Past performance
The operating and historical financial information given in this presentation is given for illustrative purposes only and should not be relied upon as (and is not) an indication of the Company's views on the Group's future performance or condition. You should note that past performance of the Company cannot be relied upon as an indicator of (and provides no guidance as to) future Group performance.

No liability
The Company has prepared this presentation based on information available to it at the time of preparation, from sources believed to be reliable and subject to the qualifications in this presentation. To the maximum extent permitted by law, none of the Company, nor its respective advisers or representatives, nor any of their respective affiliates, related bodies corporate (as that term is defined in the Corporations Act) or securityholders, nor any of their respective directors, officers, employees, partners, representatives, consultants, agents or advisers (each a **Limited Party** and together, the **Limited Parties**) accept any responsibility or liability (whether for fault, negligence or otherwise) for the contents of this presentation and make no recommendations, representations or warranties regarding it. No representation or warranty, express or implied, is made as to the fairness, reliability, accuracy, adequacy, validity, correctness or completeness of the information, opinions and conclusions contained in this presentation. To the maximum extent permitted by law, none of the Limited Parties accept any responsibility or liability including, without limitation, any liability arising from fault or negligence on the part of any person, for any loss whatsoever arising from the use of the information in this presentation or in relation to the accuracy or completeness of the information, statements, opinions or matters, express or implied, contained in, arising out of or derived from, or for omissions from, this presentation, including, without limitation, any financial information, any estimates or projections and any other financial information derived therefrom or otherwise arising in connection with it.

Future performance
This presentation contains certain "forward-looking statements", including the Company's beliefs, assumptions and expectations. The words "expect", "anticipate", "estimate", "intend", "likely", "believe", "guidance", "should", "could", "may", "will", "predict", "plan", "propose", "goals", "aim", "target" and other similar expressions are intended to identify forward-looking statements. Any indications of, and guidance on, outlook, future operating performance, earnings and financial position and performance are also forward-looking statements. Forward looking statements involve inherent risks and uncertainties, both general and specific, and there is a risk that those predictions, forecasts, projections and other forward looking statements will not be achieved. Forward-looking statements, opinions and estimates provided in this presentation are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements, including projections, guidance on future operations, earnings and estimates (if any), are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. This presentation contains statements that are subject to risk factors associated with the Company's industry as well as unknown risks and uncertainties (both general and specific), many of which are outside the control of the Company. It is believed that the expectations reflected in these statements are reasonable, but they may be affected by a range of variables, some of which are outside the Company's control, which could cause actual results or trends to differ materially, including but not limited to earnings, capital expenditure, cash flow and capital structure risks and general business risks. Given this, undue reliance should not be placed on any forward-looking statement. No representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement by any person (including any member of the Group or any of the other Limited Parties). In particular, no representation, warranty or assurance (express or implied) is given that the occurrence of the events expressed or implied in any forward-looking statements in this presentation will actually occur. Actual operations, results, performance or achievement may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. Any forward-looking statements in this presentation speak only as of the date of this presentation. Subject to any continuing obligations under applicable law, the Company expressly disclaims any obligation or undertaking to provide any updates or revisions to any forward-looking statements in this presentation to reflect any change in expectations in relation to any forward-looking statements or any change in events, conditions or circumstances on which any such statement is based. Nothing in this presentation will, under any circumstances, create an implication that there has been no change in the affairs of the Group since the date of this presentation.

Third party information
This presentation may contain trademarks and trade names of third parties, which are the property of their respective owners. Third party trademarks and trade names used in this presentation belong to the relevant owners and use is not intended to represent sponsorship, approval or association by or with the Company.

1H25 RESULTS OVERVIEW

- IMG delivered an adjusted EBITDA of $17.5m.
- Revenue +43%; EBITDA +23%. EBITDA Margin 22%. Adjusted Cashflow +44%
- Guidance reaffirmed for adjusted (pre FY25 acquisitions) EBITDA of >$38m for FY25. Including Acquisitions, adjusted delivered EBITDA is now expected to be >$40m.
    - This compares to a like-for-like adjusted EBITDA of $26.9m in FY24 (ADT 12-month adjusted) or +48.7% (incl acquisitions).
- Cash in the bank of $26.2m as of Dec 2024. Tax losses available of $23.4m (at June 2024).
- Gross Debt of $83.7m; Placing the business on a Net Debt : FY25 EBITDA ratio of 1.4x
- Refinancing successful. March 17th drawdown. Funding costs fall from 15% to <7%pa with gross debt of approximately $85m and an acquisition facility of $35m available.
- EV (fully diluted): Pro forma adjusted EBITDA of 6.6x (at $0.535cps) – trading below global comparatives.

AGENDA

1 About Intelligent Monitoring Group (IMG)

2 Group Structure

3 Company Timeline

4 Group Vision

5 Group Financials

6 Group Strategy & Growth

7 FY24 Summary

8 FY25 Focus

ABOUT INTELLIGENT MONITORING GROUP (IMG)

We operate out of all major cities in Australasia - Adelaide, Brisbane, Melbourne, Sydney, Canberra, Perth, Launceston, Auckland, Wellington, Hamilton, and Christchurch, with a presence in many other locations.

Customer base of over 210,000 businesses, homes, and individuals across Australia and New Zealand.

Stable recurring revenue base of approximately $6.9 million per month

570 full-time employees across Australasia

Approximately 43% female and 57% male employees

Share market value of ~$195m. IMB is owned by investors such as Black Crane (36%), Allan Gray (13.2%), MA Financial (8.6%) and a range of quality Australasian institutions and private investors.

GROUP STRUCTURE

INTELLIGENT MONITORING GROUP

Australia
Residential / SME / Commercial / ADT Care

Australia
Residential / SME

Australia
Wholesale Monitoring business

New Zealand
Residential / SME /Commercial / ADT Care

ADT

signature SECURITY GROUP

Intelligent Monitoring Solutions

ADT

Australia – 69% of Group EBITDA

New Zealand – 31% of Group EBITDA

COMPANY TIMELINE

Current team have delivered a successful business turnaround and are now focused on growth

Business growth Phases

1 Foundation & indigestion phase

- Collection of small security businesses
- Acquisition of Onwatch

2 Recovery & rebase phase

- New Board
- Cost Cutting
- Refinance

3 Move to growth

- Acquisition / capital raise
- Acquisition of ADT & Refinance & Equity Raise
- ADEVA Acquisition
- Re-launch of Signature Security brand

4 Scale

- Aiming to be a preeminent provider of electronic and security monitoring services

Time

Key Growth Activities

FY16 - FY19

- Business RTO August 2015 and several subsequent acquisitions.
- Banked senior by Macquarie ($15m, 3-year senior debt; BBSW +3-4%). May 2018. Prior NAB facility.
- Onwatch acquisition (July 2019) disrupted business - FY19 EBITDA of ($-0.2m) from FY18 EBITDA of ($1.1m). Highly debt-funded acquisition.
- Board Appointments - Dennison Hambling and Peter Kennan appointed as Non-Executive Directors – start Jan 2020. Black carne equity funded $5m

FY20 - FY21

- Further Funding - A$6.5m of debt raised from Black Crane Capital
- Improved Performance - Statutory half-year EBITDA (1H21) improvement to $2.3m from $0.5m in PCP
- Management Change - Dennison Hambling was appointed Executive Director, and Peter Kennan was appointed Chairman
- Improved Performance - Underlying EBITDA improvement to $4.3m led by new management team
- $32m Recapitalisation - $15m investment from Black Crane Capital, led by Peter Kennan to repay existing debt and fund further acquisitions

FY22 - FY24

- Growth Acquisitions - Acquisitions of AIS and Mammoth (with equity raise) to improve scale and connected camera strategy. Mr. Hambling appointed Managing Director
- ADT Acquisition, equity raise, and refinancing - Acquisition of ADT and announced run-rate EBITDA of $6m on the back of improved monitoring growth and cost-out with AIS
- ADEVA Acquisition – bringing back Signature Security group brand with Adeva Acquisition and merger with Mammoth Security

FY25 and beyond

- Acquisition of ACG Integration Alarm Assets Group, DVL, and KOBE to accelerate growth.
- Refinance of our mezzanine debt facility to a new senior facility with National Australia Bank (NAB).
- Guidance of >$40m underlying EBITDA for FY25

GROUP VISION & VALUES

We will become the leader in Professional Security and Security-related services for Businesses, Homes, Families, and Individuals in Australasia.

We will do this by providing the best professional service at the best value, with the latest technology available anywhere.

TRANSPARENCY

We have the courage to be honest and share information, taking accountability for our actions.

INCLUSIVENESS

We respect and trust one another, regardless of our differences.

EXCELLENCE

We strive to be leaders with a commitment to continuous improvement & celebrating our successes.

GROUP FINANCIALS

PROFIT & LOSS OVERVIEW

Strong and improving P&L

- Adjusted EBITDA is $17.5m +23.4%, with an EBITDA Margin of 22%
    - Margin reflects the end of capitalization of 3G and ADT-owned customer work in Australia.
- Non-recurring items of $7.6m (see slide).
- Amortisation is significantly impacted by non-cash ADT acquisition effects and new depreciation schedule(see slide).
- ADT NZ (32% of EBITDA) Revenue +4%; EBITDA +15% in AUD.
- Significant Tax Shield of $23.4m to be utilized over the next few years

P&L Summary		1H25	1H24*
Revenue	$m	80.8	55.7
Gross Profit	$m	30.6	26.2
EBITDA	$m	17.5	14.2
EBITDA margin	%	22%	25%
Depreciation (and leases)	$m	1.2	1.5
Operating EBIT	$m	16.2	12.7
Amortisation (and customer contracts)	$m	9.0	2.8
Abnormal items**	$m	7.6	6.9
Finance Costs	$m	9.2	7.4
Tax (benefit)	$m	-0.5	0
Reported Profit/Loss	$m	-9.1	-4.3
Profit/Loss before abnormal items and amortisation	$m	7.5	4.5

* EBITDA in 1H24 included 5 months ownership of ADT, and former capitalisation policy.
** Includes AAG, ACG & DVL acquisitions, refinance, integration and Transitional Services Agreement costs.

EBITDA OVERVIEW

Reconciliation to Statutory accounts

EBITDA Reconciliation				
		1H25	**1H24**	
Reported EBITDA	$m	9.9	7.3	Per Statutory accounts
Impairment of receivable	$m	1.3	0.7	Impairment of acquired receivables on review
Impairment of assets	$m	4.3	0.4	Impairment of acquired assets on review
Business acquisition, integration, restructuring and refinancing costs	$m	1.9	3.5	Various costs relating to the close out of the JCI TSA, acquisitions of ACG, AAG, DVL, and KOBE as well as the refinancing of the Balance Sheet and several internal optimisation projects resulting in one-off costs of redundancy and software implementation
Loss/(gain) on sale of investment	$m	0	1.3	The sale of AIS has incurred a headline loss, however, the long-term wholesale agreement that has been entered into makes this a technical adjustment in the boards' opinion
Share based expense	$m	0.3	1.1	The impact of the change in value of the contingent performance shares on issue, which is related to the positive change in share price over the period.
Interest income	$m	-0.2	0	The impact of the change in value of the contingent performance shares on issue, which is related to the positive change in share price over the period.
Total Non-Recurring Items	$m	7.6	6.9	Per P&L Summary
Adjusted EBITDA (rounded)	$m	17.5	14.2	Per Management accounts

DEPRECIATION & AMORTISATION OVERVIEW

Reconciliation to Statutory accounts

Depreciation & Amortisation reconciliation				
		1H25	1H24	
Depreciation & Amortisation in cost of services	$m	5.3	0.7	As reported
Depreciation and amortisation expense	$m	4.9	3.6	As reported
Total Depreciation and Amortisation	$m	10.2	4.3	
Split into: (per note 7 of financial report)				
Business depreciation	$m	0.3	0.4	Core stay in business CAPEX
Lease depreciation	$m	0.9	1.1	Cost of leases amortised
Depreciation (management accounts)	$m	1.2	1.5	
Subscriber assets	$m	1.9	0.0	A mixture of contracted pre-IMG sales, and ADT Care customer growth
Intangible amortization (non-cash)	$m	7.1	2.8	Non-cash amortization of acquired brand and customer book
Amortisation (management accounts)	$m	9.0	2.8	
Total Depreciation and Amortisation	$m	10.2	4.3	

REGIONAL BREAKDOWN

Underlying growth in business

- Good Revenue growth in Australia, driven by underlying growth (+6.2%), and acquisitions during the period (ACG, AAG, Adeva & DVL).
- Adjusted EBITDA in Australia of 19.7% following ceasing of capitalisation, and ADT owned contracts, and bedding in of Signature Security.
- NZ Business delivered underlying growth (+4.1%) and margin improvement as it implemented business improvement initiatives.
  - NZ economy resulting in strong tendering activity (from a new government).
  - NZ business completed Salesforce.com rollout in Jan 2025, and will launch ADT Guard by April 2025 which is expected to improve growth prospects

P&L Summary (1H25)		Australia	NZ	Corporate
Revenue	$m	60.5	20.2	0.1
Revenue growth	%	6.2%	4.1%	
Total Revenue Growth	%	66.6%	4.1%	
Adjusted EBITDA	$m	14.6	5.4	-2.5
EBITDA margin	%	19.7%	26.5%	

BALANCE SHEET

Stable balance sheet ready with refinancing achieved

- Cash position of $26.2m (pre-settlement of KOBE and debt refinancing costs).
- Gross Secured Debt of $83.7m, Adj Net Debt of $57.1m.
  - Net Debt to Underlying1H25 annualised EBITDA of 1.6x
  - Net Debt to FY25 guidance EBITDA of 1.4x
- Debt: New NAB facility in place from 17th March 2025. 15%p interest rate falls to <7%pa.
- A further acquisition facility of $35m is available.
- Tax losses of $23.4m available for future periods.

Balance Sheet Summary			
		1H25	FY24
Cash	$m	26.2	25.6
Receivables	$m	25.0	22.8
Inventory	$m	6.4	5.2
Property, Plant & Equipment	$m	19.5	16.0
Goodwill	$m	92.9	77.7
Other Assets	$m	7.6	7.1
Total Assets	$m	177.7	154.4
Accounts Payable	$m	21.0	20.2
Debt	$m	83.7	79.2
Other liabilities	$m	29.8	27.5
Total Liabilities	$m	134.1	126.9
Equity	$m	43.6	27.5

CASHFLOW OVERVIEW

Continuing improvement in operating cashflows throughout Q1 into Q2 and throughout 2H25 expected

- The business generated underlying operating cash flow of $7.5m pre-non-recurring costs (Q1: $0.9m, Q2 $6.6m); +44.2%.
  - YTD period includes non-recurring cash items of $2.0m
    - Include ACG, AAG & DVL acquisition, equity raise, and debt refinance costs of $0.9m
    - Final JCI Transition costs of $0.5m
    - Project Funnel Web costs of $0.5m
  - Also includes, priorly disclosed (4C), $3.6m cash timing drag from AAG, ACG and DVL acquisitions
  - Capex of $5.2m.
    - $2.8m of this relates to NZ 3G & medical alarm upgrades (sold as operating leases).

Cashflow Summary

		1H25	1H24
Operating Cashflows	$m	1.9	1.4
Nonrecurring costs*	$m	2.0	3.8
Impact of acquisition cashflow timing	$m	3.6	
Operating Cashflows before Nonrecurring effects	$m	7.5	5.2
Investing Cashflows	$m	22.4	50.9
Includes Acquisitions^	$m	17.2	38.9
Capex#	$m	5.2	12.0

* Acquisition, refinancing, and restructuring costs
^ AAG, ACG, and DVL
\# All Capex inclusive of business use PPE

REFINANCING WILL DRIVE HIGHER CASHFLOW AND PROFIT

Significant uplift in underlying profit and cashflow, will occur post refinancing in March

- With a new debt package set to be in place during March, the change in the effective interest rate will drive a significant uplift in underlying cashflow & profit
    - IMG will move from an effective 15% interest rate to ~7%, thus reducing overall interest costs by $7.6m pa.
    - At this rate, the underlying cashflow and profit would have been increase +83% and +83% in these results, as an example.
- **At this rate, and current profitability. The business should generate $27.2m underlying profit, and $27.2m underlying operating cashflow on an <u>annualised</u> basis, post refinancing.**

Refinance effect			
		Profit before abnormal items and amoristation	Underlying Cashflow from current activitives
1H25A	$m	7.5	7.5
Plus, Finance Costs	$m	9.2	9.2
Less New Finance costs (est.)	$m	3.1	3.1
Post refinancing effect on profit and cashflow	**$m**	**13.6**	**13.6**
Uplift in underling profit & cashflow	%	**+81%**	**+81%**
Annualised	$m	**27.2**	**27.2**

IMPACT OF REFINANCING ON 2HFY25 RESULT

Debt refinancing will have an impact on P&L and Cashflow in 2H2025 and FY2025.

- Securing new finance with NAB to replace the TOR/LCI facility in March will have the below impacts
  - Deliver real cash to the P&L through reduced Finance costs $7.6m saving in FY26 (or $12.2m versus 1H annualised cost)
  - One off fees $2m for establishment of new debt facility (which will be a one-off cost in 2H25
  - One time P&L impact of -$4.6m related to the capitalised costs of the prior facility not fully amortised

Refinancing Impact on P&L		1H25	2H25*	FY25	FY26e
Interest	$m	9,2	4.6	13.8	6.2
Nonrecurring costs					
Facility and advisory fees	$m	0	2.0		
Prior facility capitalised costs written off	$m	0	4.6		

* Based on expected debt refinance occurring on 17th March 2025

GROUP STRATEGY & GROWTH

CORPORATE STRATEGY – FY23 & FY24

1 DRIVE CASHFLOW

- IMG will focus on improving the ADT business and operating model to drive combined cashflow.

2 REDUCE DEBT

- IMG will focus cashflow (and utilise its tax losses*) to drive Net Debt to <1.5x EBITDA. IMG will refinance to a senior secured bank facility during FY25

3 IMPROVE GROWTH TRAJECTORY

- IMG will implement three key, capital light, growth strategies to revitalise ADT/IMG's growth prospects.

RESULT

Drive Cashflow	Reduce Debt	Improve Growth Trajectory
Underlying cashflow +44% to improve significantly post refinancing	ND:EBITDA (FY25f) of 1.4x (from 5.5x Feb 2023)	Forecast FY25 Organic EBITDA growth (ex 3G effect) of +17%.

* Tax losses of $23.4m as of June 2024

THREE GROWTH AREAS

Looking to grow in growing markets

Commercial & Enterprise

The goal is to quickly return ADT Commercial to >$130m+ revenue business, from ~$55m today. We are a technology business with a security focus.

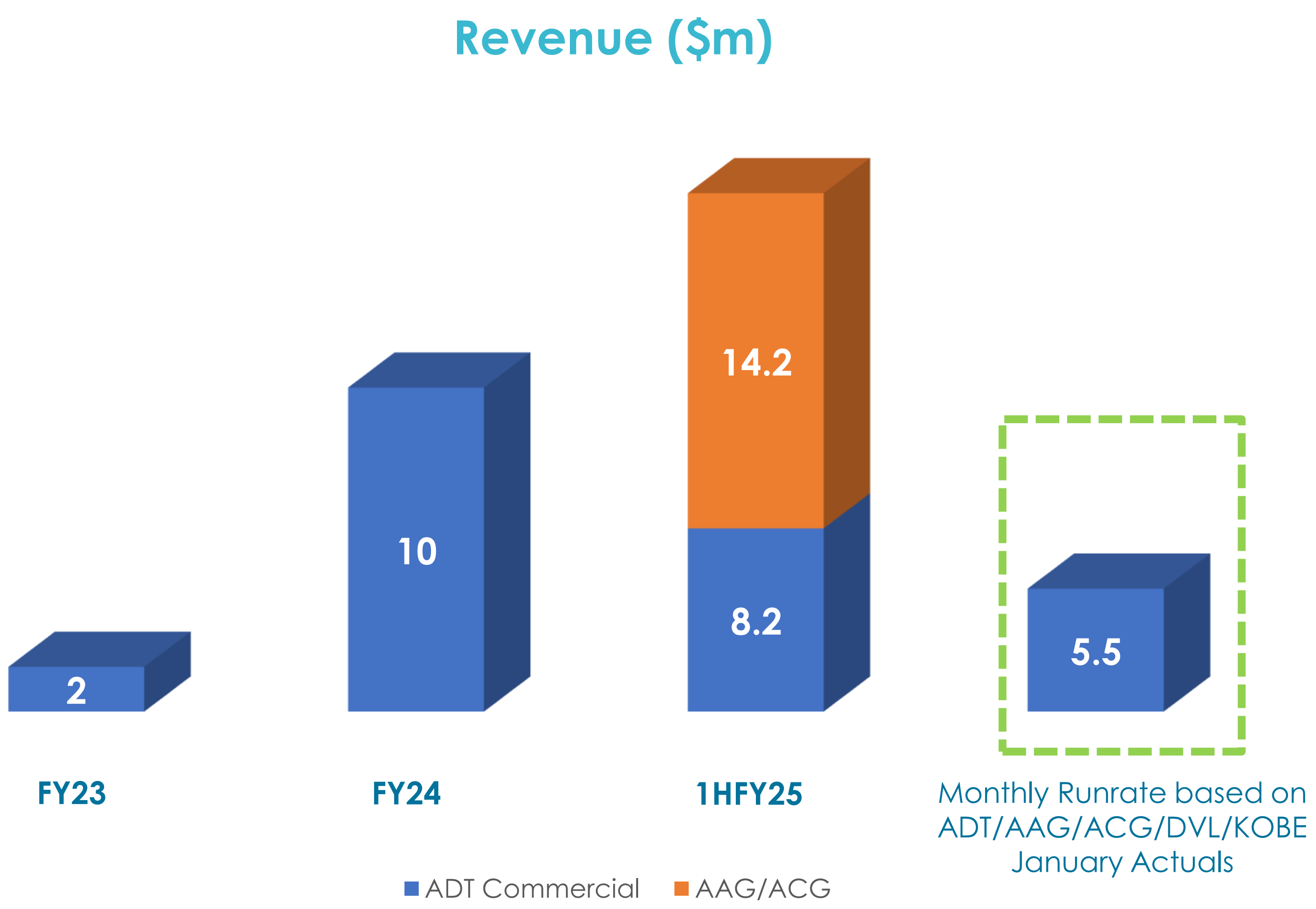
Security Monitoring

1. We have lowered the upfront cost of residential security via new security systems, and
2. have now introduced a video guarding and patrolling service to drive customers back towards a monitored security solution

ADT Care

By using best-in-class monitoring and customer service, we can help keep ~1m ageing Australians in their homes longer.

ADT COMMERCIAL GROWTH



ADT COMMERCIAL BUSINESS OVERVIEW

- Mining
- Government & Public Sector
- Education
- Manufacturing & Industrial
- Commercial Real Estate
- Energy
- Transportation
- Retail
- Healthcare

Industries we serve

Our Brands

Snapshot of Customer base

and Many More...

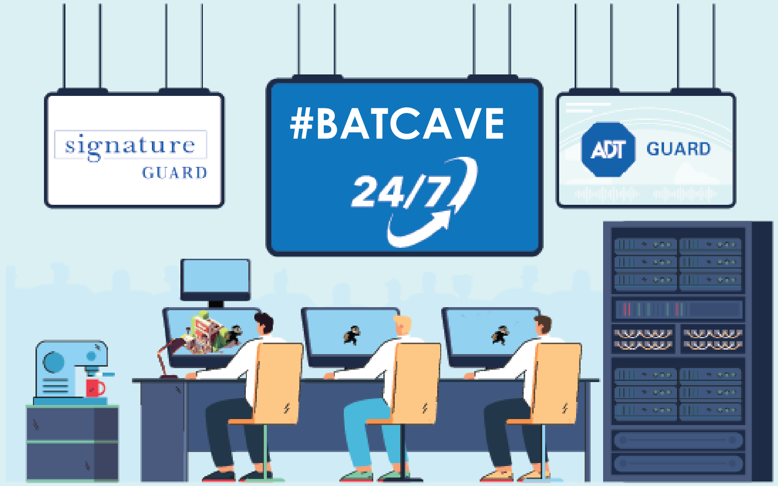
VIDEO GUARDING & MONITORING

58 Active monitored site — keeping a vigilant eye on potential threats and ensuring the safety of our customers

11 Confirmed arrests have been made—swift, efficient, and effective. Police respond faster to verified events, equipped with critical video evidence

2 Attempted burglaries, stopped before it could happen—saving our customers thousands in damages and asset loss

HOW VIDEO GUARDING/MONITORING WORKS?



POLICE

DETECT

ASSESS

RESPOND

signature GUARD

ADT GUARD

WHAT IS VIDEO GUARDING/MONITORING?

Video Guard enables security cameras to act as alarm systems for real-time video monitoring, eliminating false alarms and improving response times.

Arming & scheduling
(just like a traditional alarm system) for cameras

Automated broadcasts
(talk-down) for active deterrent and on-site announcements

Cloud recording
of all critical event detection for 365 days

Proactive video
response from the monitoring centre and in the CHeKT mobile app

Real-time video awareness
to ensure expedited emergency response

Highly accurate video AI detections
from supported 3rd party cameras

WHY VIDEO GUARDING/MONITORING?

INTELLIGENT MONITORING GROUP

24/7

Rapid Response

Immediate communication with authorities through real-time alerts and verified video footage drastically reduces incident response times, enabling faster, more effective law enforcement action.

Advanced Technology Integration for Scalable, Customizable Security Solutions

Utilizing cutting-edge technology to enhance security capabilities, with easily adjustable solutions that evolve with customer needs and can be tailored to meet specific organizational requirements.

Proactive Monitoring for Enhanced Asset Protection

A proactive monitoring model that supports asset protection, ensuring continuous security and swift response to potential threats.

Cost-Effective Security

High-quality 24/7 guarding protection at a fraction of the cost, ensuring constant security without compromising on service.

INORGANIC GROWTH INITIATIVES

IMG HISTORICAL ACQUISITIONS

Successful track record of integrating past acquisitions

Monitored 24/7 — Dec 22
Geography – Perth
Acquisition type – Customer base
Business Type – Resi/SME

Mammoth — May 22
Geography – Victoria
Acquisition type – Products
Business Type – Resi/SME

Advanced Security Group — June 22
Geography – AU National
Acquisition type – Full Business
Business Type – Resi/SME

Bellrock — Apr 23
Geography – Victoria
Acquisition type – Customer Base
Business Type – Resi/SME

TCM — May 23
Geography – Launceston
Acquisition type – Bureau
Business Type – Bureau

ADT — Aug 23
Geography – ANZ National
Acquisition type – Full Business
Business Type – Resi/SME/Commercial

Securely NZ — Oct 23
Geography – NZ National
Acquisition type – Customer base
Business Type – Resi/SME

Adeva — Apr 24
Geography – AU National
Acquisition type – Full Business
Business Type – Resi/SME

ACG — May 24
Geography – NSW/VIC
Acquisition type – Full Business
Business Type – Commercial

Alarm Assets Group — May 24
Geography – WA
Acquisition type – Full Business
Business Type – Commercial

DVL — Nov 24
Geography – WA
Acquisition type – Full Business
Business Type – Commercial

KOBE — Feb 25
Geography – QLD
Acquisition type – Full Business
Business Type – Commercial

★ Full Business Aquisition
● Customer Base Aquisition

Summary
Total Purchase Value : $87.6m
Smallest: $130k
Largest: $44m
EBITDA Multiple range: 1.1x - 3.7x

IMG FUTURE ACQUISITIONS ROADMAP

Pipeline of accretive Acquisitions to drive inorganic growth

Strategic rationale for any further M&A

- Grow geographical coverage of our direct wage technicians and skilled workforce
- Open further vertical customer bases to accelerate growth prospects

Criteria:

Must remain financially accretive (max 3.5x EBITDA) and be long-term sustainable operations

1H25 SUMMARY

- Corporately: 1H 2025 marked the end of a financial period in which IMG:
  - Finalised our transition from JCI's systems and introduced our own ERP system
  - Refinanced our debt to NAB
  - Settled ACG Integration and Alarm Assets Group
  - Created Signature security and worked to integrate various group business lines into its operation
  - Raised Equity and acquired DVL
  - Completed DD on Kobe (acquired in Feb 2025).
  - Completed the 3G upgrade assignment for the ADT Australia organization
  - Prepared to launch ADT Guard and Signature Guard.

2H 2025 is focused in consolidating on the gains and opportunities inherent in our operations and delivering on the outlook provided. Achieving guidance implies a strong 2H25, which we expect to set the platform for a stronger still FY26 result.

FINANCIAL OVERVIEW

Financials				
		1H23 Prior to ADT	1H25	% Change
Share price	$cps	0.127 **	0.535 ***	321%
Market Cap (fully diluted)	$m	16.6	206.8	1135%
Net Debt	$m	28.9	**57.1**	**98%**
Enterprise Value	$m	45.5	263.9	476%
EBITDA (annualised)*	**$m**	**5.3**	40.0	655%
EV / EBITDA	X's	8.6	**6.6**	**-23%**
Net Debt / EBITDA	X's	5.5	**1.4**	**-74%**

* EBITDA excluding transition costs and equity raising, debt restructure & associated costs
** 27 Feb 2023
*** COB 26 Feb 2025

Significant change in financial scale for IMG

- Business ends 1H25 larger in all material financial metrics (than prior to ADT acquisition)
- Guidance (incl acquisitions) EBITDA of $40.0m leads to
  - EV: EBITDA 6.6x
  - FY25 Net Debt: Proforma EBITDA of 1.4x
- **Today IMG is 23% cheaper than before the ADT acquisition (on an EV: EBITDA basis) and now refinanced to senior debt – making it the cheapest and safest it has been since current Management arrived.**

INTELLIGENT MONITORING GROUP