



25 July 2025

## Quarterly Activity Report and Appendix 4C Quarter ended 30 June 2025

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Intelligent Monitoring Group Limited ("Intelligent Monitoring", "IMG" or "the Company") (ASX: IMB) is pleased to provide its Quarterly Market Activity Update.

### Highlights

- Reported net operating cash flow of \$17.0m for 4Q 2025.
- First "clean" quarter post-debt refinance and acquisitions.
- Underlying operating cash flow for FY25 of \$32.4m pre-refinancing, acquisition, and ADT/JCI transition costs.
- Unaudited EBITDA for FY25 \$38.6m – timing of several large service contracts outstanding and expected early in FY26. Between \$38-40m guidance.
- Unaudited underlying earnings growth of +8.7% for FY25.
- \$24.0m cash in bank plus \$35m acquisition facility available

### Financial Update

IMG is pleased to report an operating cash flow of \$17.0m for 4Q FY25. This result confirms and validates the inherent cash flow strength of IMG.

Cash in the bank grew \$11.1m in the quarter.

As expected, Q4 saw a strong step upward, driven by growth in underlying earnings and the cessation of non-recurring costs, including the earlier refinancing, ADT transition, and M&A-related costs and working capital drags.

Unaudited underlying full year EBITDA of \$38.6m, whilst around the middle of the guidance range, was a little behind the company's target as some work under discussion and pending award took longer than expected to be realised. Whilst disappointing, the shortfall is primarily timing related, and this work contributes to a healthy and growing pipeline for FY26. The acquisition of DVL (Dec) and Kobe (March) contributed above expectations.

Underlying earnings growth on FY24 (i.e. before acquisitions and adjusted for prior period capitalisation policies) was 8.7%. The business run rate in Q4, combined with the pipeline in hand, anticipates a strong growth result in FY26.

The company will give further FY26 guidance at its AGM in late October.

The underlying operating cash flow for the year was \$32.4m, reflecting a year of investment in new service lines (and related products) and working capital, as DVL and Kobe were acquired and integrated into the IMG fold.



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Outside of further inventory or growth investments, EBITDA and operating cash flow are expected to converge closer to each other during FY26.

Investing cashflow for the quarter of \$4.0m with the majority (75%) relating to the NZ 4G upgrade program (which was at its peak level during the half and is expected to tail off over the next six months). Other capital expenditures were less than \$1m including project-related IT costs of \$0.5m.

Cashflow Summary				
		June Qtr	June-Sept- Dec Qtr(s)	FY25
Operating Cashflow	\$m	17.0	-4.9	12.1
Less				
<i>Refinancing related costs</i>				
Refinancing debt expenses	\$m	0.0	8.3	8.3
Repayment of payment plans to complete refinancing	\$m	0.0	2.1	2.1
One-off refinancing costs	\$m	0.0	2.0	2.0
<i>Acquisition, M&amp;A and JCI Transition expenses</i>	\$m	0.1	7.8	7.9
Non-recurring items	\$m	0.1	20.1	20.2
Operating Cashflow pre-non-recurring items	\$m	17.0	15.3	32.4

### Operational and Management Comment

The business remained highly productive during the fourth quarter.

During Q4:

IMG refined its go-to-market strategy in Australia to ADT: Direct, Signature: Industry Partnerships, and IMS: Bureau/Wholesale provider of monitoring services.

Combined its service and installation tech base in Australia under a program #techsunite. Creating one of, if not the biggest, groupings of security technicians across Australia and NZ.



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Created a new internal service and operational model in Australia around shared HR, IT, Monitoring and operations, employing new leaders in HR and Procurement, in particular.

Completed the successful introduction of ADT Guard across the Australian and NZ ADT business. The group has assisted the police apprehend over 30 criminals, in the act, due to this new, highly effective service. It is now protecting over 300 sites around Australia.

We are also immensely proud to announce that, after three years of hard work and platform investment and integration, IMG subsidiary Intelligent Monitoring Solutions (IMS) has achieved an ASIAL certified A1/R1A redundant grading in both its IMS control rooms.

With instantaneous backup in case one room fails, IMS is at the top of the industry and in a position that few will be able to match. This provides a critical advantage to all IMS security partners, and we will seek to utilise this further with the launch of the Signature Security partner program for select partners in August.

IMG has had a remarkable 2025 financial year. With a refinanced balance sheet, positive operational cash flow, clear target markets, and a strong competitive position, IMG is now well positioned to grow and generate increasing returns for shareholders in FY26 and beyond.

We look forward to providing further details at the full-year results release and presentation, scheduled for 26 August 2025.

ENDS –

**Authorisation:** This announcement is authorised for release by the Board of Intelligent Monitoring Group Limited.

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signature  
SECURITY GROUP



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## Appendix 4C

### Quarterly cash flow report for entities subject to Listing Rule 4.7B

**Name of entity**

Intelligent Monitoring Group Limited (Formerly Threat Protect Australia Limited)

**ABN**

36 060 774 227

**Quarter ended ("current quarter")**

30 June 2025

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	58,638	195,565
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	(18,809)	(84,433)
(c) advertising and marketing	(1,077)	(3,079)
(d) leased assets	-	-
(e) staff costs	(17,119)	(62,148)
(f) administration and corporate costs	(3,414)	(10,592)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	142	553
1.5 Interest and other costs of finance paid	(1,772)	(17,217)
1.6 Income taxes paid (incl. payment plans)	604	(3,586)
1.7 Government grants and tax incentives received	-	-
1.8 Other		
- Transition Services Agreement costs	1	(738)
- Merger, Acquisition and Refinancing Costs	(66)	(1,381)
- Business Change costs	(37)	(824)
<b>1.9 Net cash from / (used in) operating activities</b>	<b>16,992</b>	<b>12,121</b>

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) entities	-	-
(b) businesses (net of cash acquired)	402	(22,944)
(c) property, plant and equipment	(4,314)	(10,233)
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets (intangible assets)	(112)	(1,644)
2.2 Proceeds from disposal of:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
<b>2.6 Net cash from / (used in) investing activities</b>	<b>(4,024)</b>	<b>(34,820)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	23,678
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(1,038)
3.5	Proceeds from borrowings	-	85,628
3.6	Repayment of borrowings	(4)	(80,459)
3.7	Transaction costs related to loans and borrowings	-	(1,981)
3.8	Dividends paid	-	-
<b>3.9</b>	<b>Other</b>		
	(a) AASB16 Lease Principal Payments	(1,811)	(4,568)
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(1,815)</b>	<b>21,260</b>
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	<b>12,973</b>	<b>25,564</b>
4.2	Net cash from / (used in) operating activities (item 1.9 above)	<b>16,992</b>	<b>12,121</b>
4.3	Net cash from / (used in) investing activities (item 2.6 above)	<b>(4,024)</b>	<b>(34,820)</b>
4.4	Net cash from / (used in) financing activities (item 3.10 above)	<b>(1,815)</b>	<b>21,260</b>
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>24,125</b>	<b>24,125</b>

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	24,125	12,973
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other –	-	-
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>24,125</b>	<b>12,973</b>

**6. Payments to related parties of the entity and their associates**

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

Current quarter \$A'000
258
-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

- 6.1 Includes payments to directors for salaries and wages and directors' fees and key management personnel salaries.

**7. Financing facilities**

*Note: the term "facility" includes all forms of financing arrangements available to the entity.*

*Add notes as necessary for an understanding of the sources of finance available to the entity.*

- 7.1 Loan facilities

	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
1.	85,000	85,000
2.	516	516
	-	-
	35,000	-
<b>7.4 Total financing facilities</b>	<b>120,516</b>	<b>85,516</b>
<b>7.5 Unused financing facilities available at quarter end</b>		<b>35,000</b>

- 7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

1. Corporate Markets Loan Facility provided by National Australia Bank Pty Ltd, maturing 16 March 2028.  
Current interest rate BBSY plus 2.85% pa.
2. Insurance funding/HP liabilities.

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (Item 1.9)	16,991
8.2 Cash and cash equivalents at quarter end (Item 4.6)	24,125
8.3 Unused finance facilities available at quarter end	-
8.4 Total available funding (Item 8.2 + Item 8.3)	24,125
8.5 <b>Estimated quarters of funding available (Item 8.4 divided by Item 8.1)</b>	1.4

8.6 If Item 8.5 is less than 2 quarters, please provide answers to the following questions:

1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: Yes, now that the balance sheet has been refinanced, cash growth quarter on quarter is forecast.

2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: No new funds are required, the refinanced balance sheet allows for lower interest costs, improving cashflow.

3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes, given the refinanced balance sheet.

## Compliance statement

- This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- This statement gives a true and fair view of the matters disclosed.

Date: 25 July 2025

Authorised by: By The Board  
(Name of body or officer authorising release – see note 4)

## Notes

- This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
- If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
- Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
- If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the

[name of board committee – eg Audit and Risk Committee]”. If it has been authorised for release to the market by a disclosure committee, you can insert here: “By the Disclosure Committee”.

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council’s *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.