



Zimi Limited
14 Millennium Circuit
Helensvale QLD 4212 Australia

ASX: ZMM
ABN: 25 113 326 524
www.zimi.life

Registered Office Address
Level 1, 2A/300 Fitzgerald Street
North Perth WA 6006 Australia

ASX RELEASE – 28 APRIL 2025

Quarterly Activities Report and Appendix 4C

Quarterly Highlights

- **Zimi team attends CSA meeting in Chicago**
- **Manufacturing Agreement to improve supply chain and profitability**
- **New market channel with exclusive Zencontrol distribution agreement**
- **Renewed distribution agreement with GSM Electrical (Australia) Pty Ltd**
- **Notice of General Meeting**

Zimi Limited (ASX:ZMM) (“Zimi”, or the “Company”), an innovative Australian IoT technology company, enhancing connectivity of electrical devices from homes to high-rises, is pleased to provide its Appendix 4D Quarterly Cash Flow Report and Quarterly Activity Report for the period ended 31 March 2025 along with the following operational summary.

Zimi team attends CSA meeting in Chicago

During the Quarter, representatives of Zimi’s management and engineering attended key meetings in Chicago as a Participant Member of the Connectivity Standards Alliance (CSA). The CSA is a group of companies that maintain the ‘Matter’ standards, a global open-source standard that aims to simplify the smart home ecosystem by allowing Internet-connected devices from different manufacturers, to simply and securely communicate.

Over the years, the Alliance’s membership has grown to over 500 companies, including the likes of Amazon, Apple, Comcast, Google, Yandex, Ikea, and Samsung SmartThings.

As part of this Alliance, Zimi engaged with key current and potential clients as well as fellow innovators who are collectively shaping the future of smarter connectivity. Zimi is proud to demonstrate our Australian-designed smarter devices that connect with ‘Matter’, the future of smart home connectivity.

Manufacturing agreement to improve supply chain and profitability

After a comprehensive review process of its manufacturing arrangements and supply chain management, Zimi Limited is pleased to advise it has entered into a non-exclusive manufacturing agreement with Zencontrol HK to create a more flexible and responsive process, enabling frequent production cycles and ensuring consistent product availability.

Zimi will hugely benefit from the use of Zencontrol’s manufacturing facilities and supply chain relationships and secures competitive pricing to improve gross margin. A cost-down design strategy that implements

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Nordic silicone for Thread, Bluetooth, and 'Matter' connectivity - the new global smart home standard supported by the major tech giants - will also allow for greater clarity on margins and the ability to effectively cost new products.

Beyond immediate cost benefits, this partnership supports ongoing product development, procurement efficiencies, and long-term cost reductions, further strengthening Zimi's production capabilities and financial performance.

Renewed distribution agreement with GSM Electrical (Australia) Pty Ltd

Zimi is pleased to advise it has renewed its distribution agreement with GSM Electrical (Australia) Pty Ltd ("Trader"), its largest customer and key strategic partner. Trader has historically accounted for about 67% of Zimi's FY24 sales, making this agreement crucial for maintaining a strong sales channel and market presence.

Trader's extensive network of over 800 electrical wholesaler locations across Australia ensures broad accessibility to Zimi's products for electricians and contractors. This partnership strengthens product availability, supports higher adoption rates, and drives revenue growth.

Beyond sales expansion, the agreement reinforces the long-term collaboration between Zimi and Trader, aligning their strategic goals. It plays a key role in Zimi's broader plan to scale operations, extend market reach, and maximize shareholder value.

New market channel with exclusive Zencontrol distribution agreement

Zimi has entered an exclusive distribution agreement with Zencontrol Pty Ltd, a global leader in commercial control systems and DALI+ technology. Under this deal, Zencontrol will distribute a range of "Senoa PRO" products, designed to integrate with their large building control system.

This partnership expands Zimi's reach into the commercial lighting sector, complementing its presence in residential and wholesale markets. By bridging smart home solutions with large-scale automation, the agreement opens new market opportunities.

A key feature is the integration of Zimi's technology with Zencontrol's software, with Zencontrol managing customer support and deployment of its large-scale commercial projects. Leveraging Zencontrol's established sales channels will enhance Zimi's exposure, creating new revenue streams and strengthening its position in smart automation.

Notice of General Meeting

Zimi Limited (ASX: ZMM) is holding a General Meeting on April 28, 2025, at 1:00pm (WST) to vote on five key resolutions aimed at strengthening the company's financial position and governance. The resolutions include: (1) issuing shares to a related party to settle \$406,000 in debt instead of using cash; (2) ratifying past product sales of \$2.37 million to GSM Electrical; (3) approving future sales to GSM Electrical up to \$6 million over 2 years; (4) approving sales to Zencontrol Pty Ltd up to \$6 million over 2 years; and (5) approving purchases from Zencontrol Limited up to \$4 million over 2 years. An Independent Expert has concluded all related-party



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transactions are fair and reasonable to non-associated shareholders. These measures represent positive steps to strengthen Zimi's financial position, improve governance practices, and position the company for future growth in the growing smart home market.

Appendix 4C – Quarterly Cash Flow Report:

With the Company working through approval of product sales to related parties, to be approved via General Meeting on 28th April 2025, cash receipts were abnormally low for this period. Whilst the Company was not able to sell products to its largest customer, there is a 'backlog' of demand to be satisfied in the future.

During the quarter, the Group recorded the following:

- Receipts from customers of \$277,000 from the sale of product and related services.
- Payments for product manufacturing and operating costs of \$77,000 which included payments to existing creditors, manufacturers for electronic components and continuing production.
- Payments for research and development represent further development work on new products and enhancements of existing products.
- Payments for staff costs of \$550,000 representing salaries for all employees, contractors and directors. This includes all staff irrespective of the nature of activity.
- Payments for administration and corporate costs represent general costs associated with running the Company, including ASX fees, share registry, insurance and taxation offset by GST recovered from the ATO.
- The aggregate amount of payments to related parties and their associates included in the current quarter cash flows were \$173,000. This is comprised of \$131,000 for remuneration (e.g. Director fees, salaries and superannuation) and \$42,000 in other related party transactions for product manufacturing and operating costs. A breakdown of non-remuneration related party transactions in a similar format to the 30 June 2024 Annual Report is provided below.

During the period	Cash settled
1 January 2025 to 31 March 2025	\$'000
Payments to GSM Retail for product manufacturing and operating costs	
Purchases of finished goods which are to be remitted to 3 rd -party manufacturers (no GST)	31
Payments to Bell Total Logistics for product manufacturing and operating costs & administration and corporate costs	
Freight, import duties & GST on importation recoverable from the ATO (inclusive of GST)	11
Total related party transactions excluding remuneration	42

Refer to 30 June 2024 Annual Report for further information relating the nature of related party transactions. Refer to the attached Appendix 4C for further details on cash flows for the quarter.

- Ends -



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This release has been approved by the Board.

Further information:

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About Zimi

Zimi Limited (ASX: ZMM) is an Australian technology company focused on creating smarter living and working environments by connecting everyday electrical products to the Internet and to each other. The company's product lines, including Powermesh and Senoa, feature smarter switches, light dimmers, power points, fan controllers, and garage door controllers, all of which can be installed by electricians and are effortlessly managed through Zimi's intuitive home automation app, designed to provide a seamless and highly positive user experience.

Zimi is capitalising on a multi-billion-dollar opportunity within the Australian market alone, reaching customers through leading wholesale, commercial, retail, and trade channels, with partners such as Trader, Steel-Line, Beacon Lighting, Lighting Illusions, Zencontrol and Polyaire.

Looking ahead, Zimi plans to expand its product offerings into new sectors while continuing to expand its product range. The company is also pursuing global expansion opportunities through partnerships with top manufacturers of electrical appliances for residential and commercial applications. As the Internet of Things (IoT) continues to grow, Zimi is well-positioned to tap into the vast opportunities this rapidly evolving market presents.

To learn more, please visit: www.zimi.life

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Appendix 4C

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

Name of entity

ZIMI LIMITED

ABN

25 113 326 524

Quarter ended ("current quarter")

31 MARCH 2025

Consolidated statement of cash flows	Current quarter	Year to date (9 months)
	\$A'000	\$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	277	679
1.2 Payments for		
(a) research and development	(8)	(18)
(b) product manufacturing and operating costs	(77)	(848)
(c) advertising and marketing	(9)	(13)
(d) leased assets	(18)	(40)
(e) staff costs	(528)	(1,518)
(f) administration and corporate costs	(220)	(718)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	2	3
1.5 Interest and other costs of finance paid	(5)	(64)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	702
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(586)	(1,834)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(11)	(16)
	(d) investments	-	-
	(e) intellectual property and development	(38)	(147)
	(f) other non-current assets	-	-
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)	-	-
2.6	Net cash from / (used in) investing activities	(49)	(163)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	2,495
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	-	(172)
3.5	Proceeds from borrowings	-	50
3.6	Repayment of borrowings	-	(406)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other: Principal elements of lease payments	(23)	(79)
3.10	Net cash from / (used in) financing activities	(23)	1,888

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

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,071	521
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(586)	(1,834)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(49)	(163)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(23)	1,888
4.5	Effect of movement in exchange rates on cash held	9	10
4.6	Cash and cash equivalents at end of period	422	422

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	422	1,071
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other: Restricted	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	422	1,701

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	173
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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.

7. Financing facilities <i>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.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other: R&D Pre-funding	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
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.		
N/A		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(586)
8.2 Cash and cash equivalents at quarter end (item 4.6)	422
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	422
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	0.7
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1 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?	
<p>Answer: Net operating cashflows in the next quarter will be impacted by the level of sales revenue achieved by the Company (and required payments to suppliers for stock). Revenue results in the June quarter will be impacted by the suspension of sales to the Company's major distributor as announced on 30 December 2024. The Company is seeking to resolve these matters in the scheduled General Meeting to be held 28th April 2025.</p> <p>Payments to suppliers will also be impacted as Zimi looks to ramp up production to meet received customer orders.</p>	
8.6.2 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?	
<p>Answer: It is noted that the Company is currently considering its options to raise further capital noting it has placement capacity under LR7.1 and 7.1A for up to 25% of its existing capital. Additionally, Zimi is obtaining a financing facility to be secured against the R&D refund from the Australian Tax Office (ATO), following lodgement of the Company's tax return. The receipt of the R&D grant from the ATO is anticipated to be in September/October 2025.</p>	
8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
<p>Answer: Yes. Due to the factors outlined in 8.6.1 and 8.6.2 above, the Company expects to continue its operations to meet its business objectives. The Company will continue to manage its cashflow requirements. The Company acknowledges that ASX and shareholder approval will be required to meet certain objectives in respect of reinstating its ability to generate sales with its major distributor.</p>	
<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>	

Compliance statement

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

Date: 28 April 2025

Authorised by: By the Board

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Notes

1. 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.
2. 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.
3. 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.
4. 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.

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