



INTELLIGENT
MONITORING GROUP

An Intelligent Monitoring Group Company ASX:IMB

IMB Coffee Micro Caps Conference September 2025

OUR BRANDS



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INTELLIGENT MONITORING GROUP (IMG)

Leading Security Provider in an Under-Penetrated Market with a Strong Balance Sheet

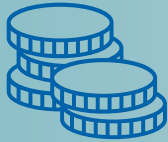
Customer base of over 210,000 businesses, homes, and individuals across Australia and New Zealand.



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.



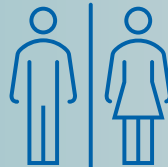
Stable recurring revenue base of approximately \$6.9 million per month



Over 600 full-time employees across Australasia



Approximately 43% female and 57% male employees



Share market value of ~\$230m. IMB is owned by investors such as Black Crane (35%), Allan Gray (12.7%), MA Financial (12%) and a range of quality Australasian institutions and private investors.



MARKET OPPORTUNITY

Security System Installation and Monitoring industry in Australia Today

IMG Opportunity



Businesses	Profit	Employees	Wages	Profit Margin
1,664	\$172.3m	10,784	\$964.0m	7.5%

IMG has 4.5% market share and is the third largest player.

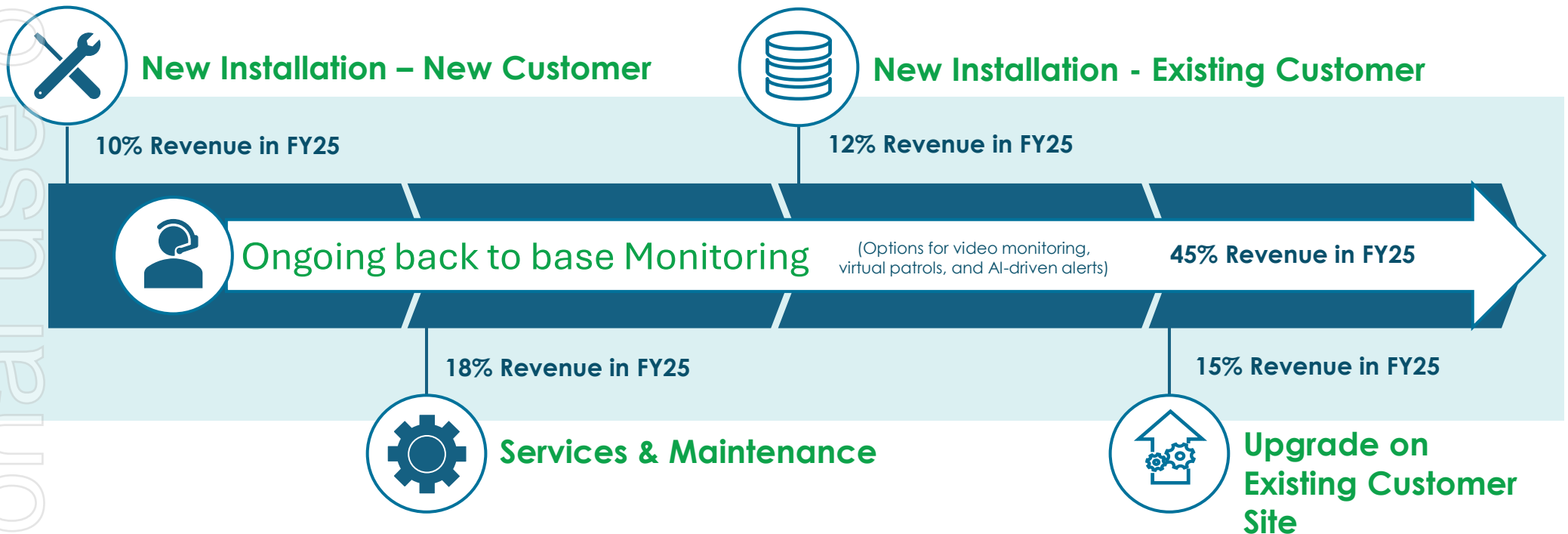
IMG is targeting to capture 25% - 30% market share within the next 3–5 years, driven by strong growth in access control, intelligent surveillance and remote monitoring solutions

Key factors driving growth:

- Strong Regional Growth: Australasia's electronic security market is growing steadily, driven by infrastructure projects, urban expansion, and rising security concerns.
- Shift to Smart, Cloud-Based Surveillance: Businesses are rapidly replacing legacy systems with IP-based, cloud-connected video solutions for scalability, mobility, and integration.
- High Demand for Remote Monitoring: Labour shortages and 24/7 security needs are fuelling growth in Monitoring-as-a-Service, especially in construction, logistics, and rural sites.
- AI & Video Analytics Adoption Rising: Organisations increasingly seek intelligent surveillance — facial recognition, LPR, behavioural alerts — to move from passive to proactive security.
- Underserved SME & Regional Markets: Significant opportunity to penetrate under protected sectors (SMBs, agriculture, remote infrastructure) with affordable, connected solutions.

ATTRACTIVE MODEL

New customers typically convert into long-term, recurring revenue relationships through ongoing monitoring, service contracts, and system upgrades.



Customer Lifetime:

- Residential & Small to Medium Business – 7yrs
- Commercial & Enterprise – 15 yrs

IMG COMPETITIVE ADVANTAGE



Reach - National Coverage

Extensive presence across Australia ensures a unique and consistent service delivery, rapid response times, and support for multi-site clients.



Trust - Standards-Driven & Certified

IMG is looking beyond compliance—leveraging our industry leading ISO 9001, ISO 45001, ISO 27001, and ASIAL-certified frameworks not just as benchmarks, but as active systems to deliver the most trusted outcomes in quality, safety, and data protection.



Approach - Advanced Monitoring Capability

Our scale allows us to invest in AI-powered video analytics, remote monitoring, and virtual guarding—backed with unique A1/R1A certified monitoring centres.



These advantages, built on scale and company values allow us to deliver proactive, intelligent security solutions that set our brands apart across Australasia.

FY25: PROFIT & LOSS

Strong and improving P&L

- Adjusted EBITDA is \$38.4m +19.3%, with an EBITDA Margin of 22%
- Non-recurring items of \$20.5m (ADT transition, refinancing, and M&A costs).
- Amortisation is impacted by non-cash ADT acquisition effects.
- Finance costs increased over the prior year but are set to fall dramatically in FY26 post the debt refinancing completed.
- Tax calculation under review, awaiting final technical advice
- Profit before abnormal items and amortisation up 84% on FY24

P&L Summary		FY24	1H25	2H25	FY25
Revenue	\$m	121.8	80.8	94.1	174.9
Gross Profit	\$m	56.9	30.6	36.6	67.2
Adjusted EBITDA*	\$m	32.6	17.5	20.9	38.4
EBITDA margin	%	26.8%	21.7%	22.2%	21.9%
Depreciation (and leases)	\$m	3.8			4.1
Operating EBIT	\$m	28.8			34.3
Amortisation (and customer contracts)	\$m	14.0			18.4
Abnormal items**	\$m	12.8			20.5
Finance Costs	\$m	16			19.5
Tax (expense)	\$m	-0.2			3.4
Reported Profit/Loss	\$m	-13.8			-15.0
Profit/Loss before abnormal items and amortisation	\$m	13.0			23.9

* EBITDA in FY24 included 11 months ownership of ADT, and former capitalisation policy.

** Includes acquisition costs, refinance, integration costs and Signature impairment

STRONG BALANCE SHEET

Stable balance sheet ready with refinancing achieved

- Cash position of \$24m
- Gross Secured Debt of \$89.4m, Adj Net Debt of \$62.7m.
 - Net Debt to Adjusted FY25 EBITDA of 1.6x
- Debt: New NAB facility in place from 17th March 2025. 15% pa interest rate falls to <7%pa.
- A further acquisition facility of \$35m is available.
- Inventory growth includes prepayments for Sybersense inventory and acquisition activity
- Working capital lifted by \$3.2m

Balance Sheet Summary			
		FY24	FY25
Cash	\$m	25.6	24.0
Receivables	\$m	22.8	23.9
Inventory	\$m	5.2	9.0
Property, Plant & Equipment	\$m	16	22.9
Goodwill	\$m	77.7	87.1
Other Assets	\$m	7.1	99.4
Total Assets	\$m	154.4	186.5
Accounts Payable	\$m	20.2	21.9
Debt	\$m	79.2	85.0
Other liabilities	\$m	27.5	39.1
Total Liabilities	\$m	126.9	146.0
Equity	\$m	27.5	40.5

STRONG CASHFLOW

Significant improvement in operating cashflows before non-recurring costs

- The business generated an underlying operating cash flow of \$31.1m pre-non-recurring costs +49.5%.
- FY25 included non-recurring cash items of \$20.5m
 - Include DVL & KOBE acquisition and equity raise costs of \$2.4m
 - Final JCI Transition costs of \$0.5m
 - General restructuring costs of \$0.9m
 - Refinancing debt expenses, including PIK, early repayment of payment plans, and other costs of \$12.4m
 - Impairment of Signature Security in the first half ~ \$4.3m
- Capex of \$10.4m.
 - \$7.9m of this relates to NZ 3G & medical alarm upgrades (sold as operating leases).

Cashflow Summary

		FY24	1H25	2H25	FY25
Operating Cashflows	\$m	8.1	1.9	8.7	10.6
Non-recurring costs*	\$m	12.7	5.6	11.2	20.5
Operating Cashflows before Nonrecurring costs	\$m	20.8	7.5	19.9	31.1
Investing Cashflows	\$m	61.7	22.4	10.9	33.3
Includes Acquisitions^	\$m	43.2	17.2	5.7	22.9
Capex#	\$m	18.5	5.2	5.2	10.4

* Acquisition, refinancing, and restructuring costs

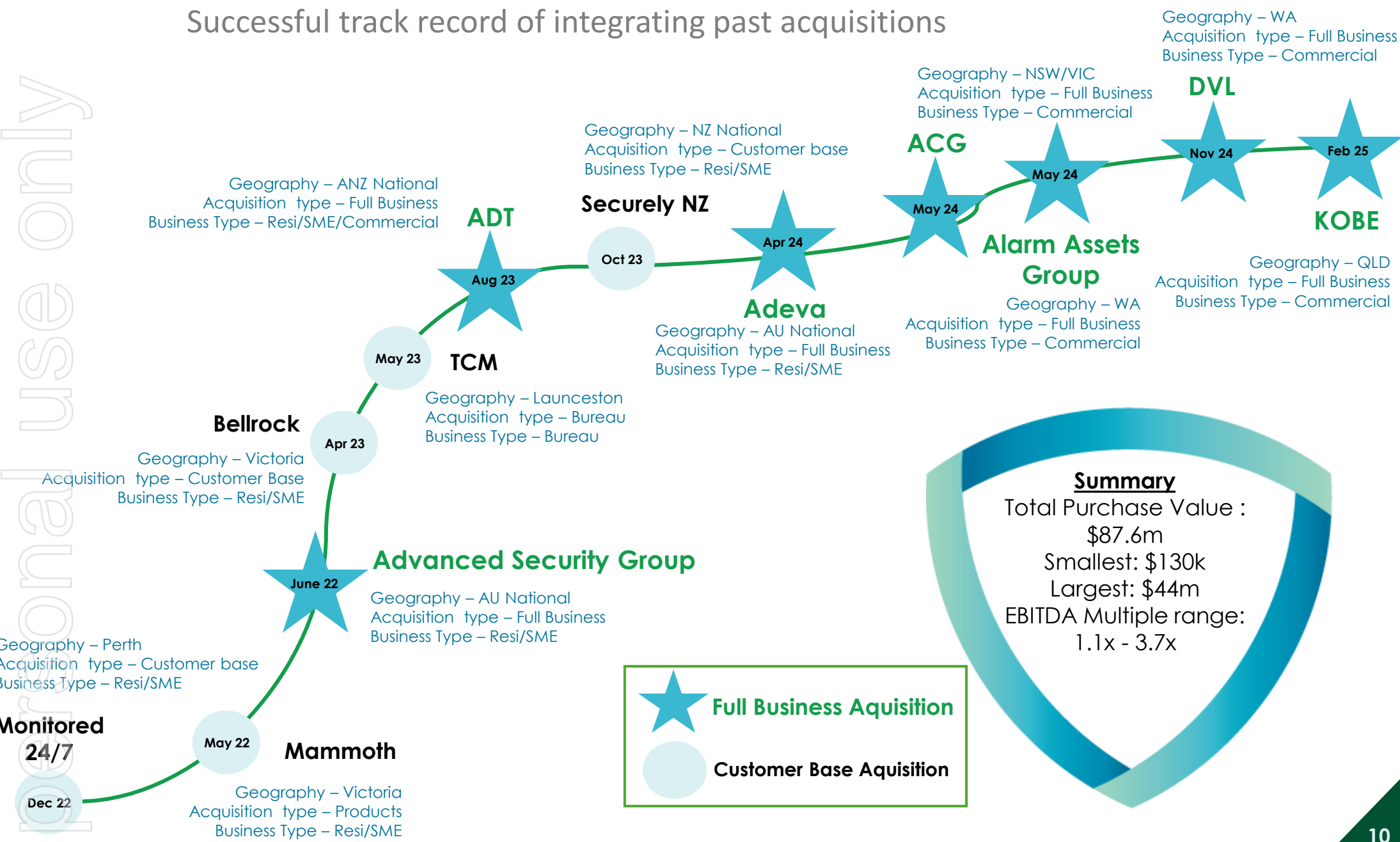
^ AAG, ACG, DVL and KOBE

All Capex inclusive of business use PPE

IMG HISTORICAL ACQUISITIONS

Successful track record of integrating past acquisitions

Internal use only



Summary

Total Purchase Value :
 \$87.6m

Smallest: \$130k
 Largest: \$44m

EBITDA Multiple range:
 1.1x - 3.7x

★ Full Business Acquisition

● Customer Base Acquisition

WAPL - BUSINESS ACQUISITION

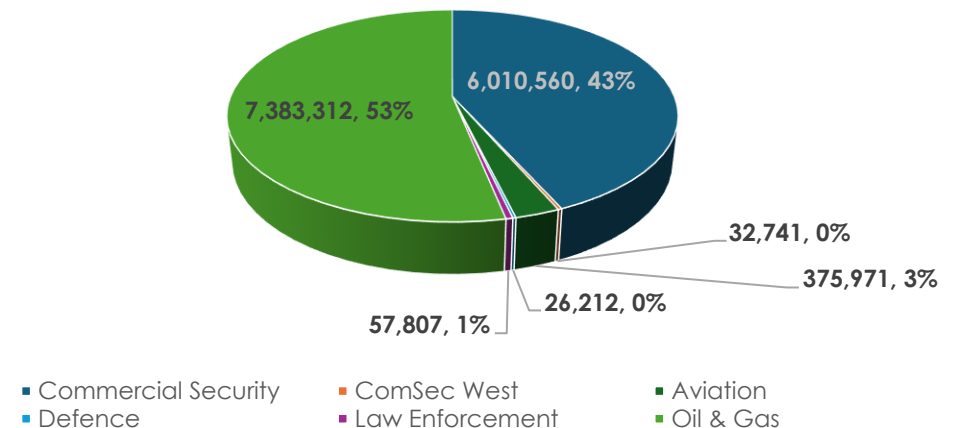
Western Advance (West Coast) Overview

- ❖ **Strategic Focus:** Operations on Australia's West Coast centered on **Oil & Gas / Energy**, driving strong Revenue and EBITDA growth in recent years.
- ❖ **Diverse Industry Coverage:** Serving **Oil & Gas, Aviation, Defense, and Law Enforcement** sectors with specialized solutions.
- ❖ **Proven Track Record:** Over **25 years** supplying custom-built surveillance, CCTV, and personnel tracking solutions to every major Oil & Gas development in Australia.
- ❖ **Critical Infrastructure Expertise:** Delivering comprehensive threat detection solutions across high-value and sensitive sites nationwide.
- ❖ **Comprehensive Solutions Portfolio:**
 - CCTV (hazardous and standard environments)
 - Public Address / General Alarm / Emergency Warning systems
 - Access Control / PSIM
 - Perimeter Monitoring
 - Critical Event Management
 - CCTV Analytics
- ❖ **Trusted Clients:** Woodside, Chevron, Inpex, BP, Perth/Brisbane/Adelaide Airports, and MIRRAT.
- ❖ **Capability Strength:** Integrating advanced technology with tailored service to support operational continuity, safety, and compliance.



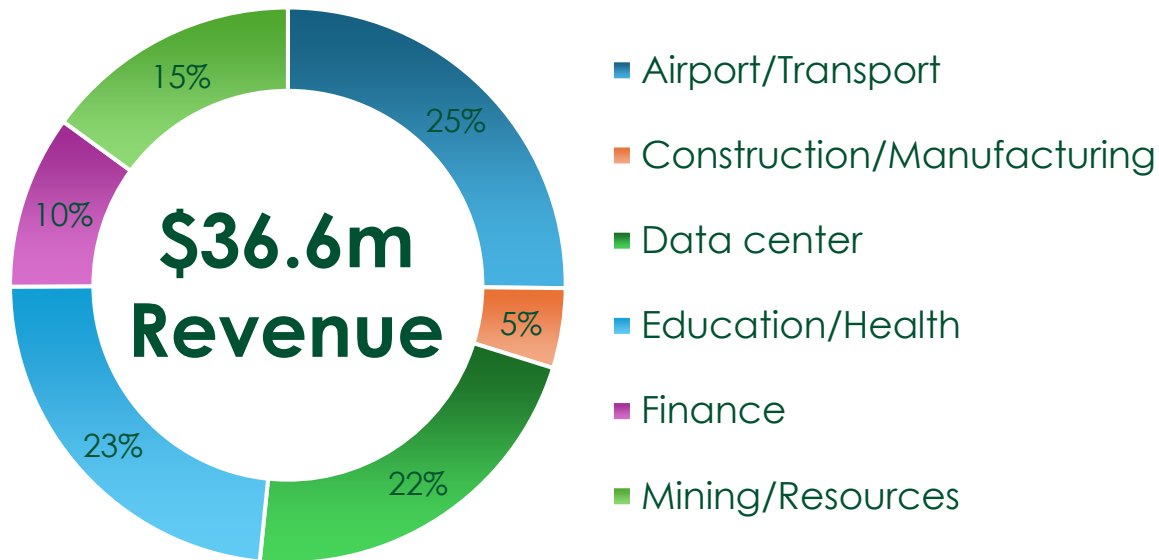
14 Full Time employees

West Coast Revenue Per Division FY25 (\$AUD)



START FY26 WITH A STRONG PIPELINE

Secured Pipeline Distribution by Sector



Pipeline Overview

- ✓ Key high value project wins anticipated in FY261H with 3-5yrs deliverable timelines.
- ✓ Expecting a 14% in revenue growth from AU in comparison to FY25
- ✓ Expecting a 19% in revenue growth from NZ in comparison to FY25

RELATIVE VALUATION



FY2026

EBITDA growth forecast



19.8%



FY2025

EBITDA Margin



21.9%



FY2025

EV:Sales



1.4x



FY2026f

EV:EBITDA



5.8x



FY2025

ND:EBITDA



1.4x

Vs Peers

10.2%

17%

2.9x

13.6x

2.4x



CONCLUSION

- ❖ IMG is targeting to capture 25% - 30% market share of a \$9bn opportunity within the next 3–5 years, driven by strong growth in access control, intelligent surveillance and remote monitoring solutions
- ❖ New customers typically convert into long-term, recurring revenue relationships through ongoing monitoring, service contracts, and system upgrades.
- ❖ National coverage and scale with advanced monitoring capabilities.
- ❖ Successful track record of integrating past acquisitions.



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