

ASX ANNOUNCEMENT

29 October 2025

ASX:SW1



Q1 Activity Report and Appendix 4C

Q1 Highlights

- **First Swift TV orders secured** from Australia's largest Aged Care provider and from Cherratta Lodge in the mining accommodation sector.
- **\$2.4m Chevron renewal** signed and partnership with Uniting NSW expanded to 25 total sites.
- **Swift TV commercial rollout on track for Q3 FY26**, with early customer demand and install pipeline building.
- **Swift TV showcased at Australia's largest Aged Care industry event**, driving strong engagement ahead of 1 November legislative changes.
- **Swift shortlisted for Future of Ageing Awards** in both Business and Consumer Technology categories.
- **Oversubscribed \$1.6m placement completed** with further \$0.6m raised through exercise of warrants.
- **\$1.8m in cash and deposits** on 30 September 2025 (before completion of Placement)

Swift Networks (ASX:SW1), "Swift" or "the Company", a specialist technology company delivering a premium entertainment and engagement platform powered by proprietary technology and network infrastructure, is pleased to announce its Activities Report and Appendix 4C Cash flow Report for the quarter ended 30 September 2025.

Swift's recurring revenue base, product innovation, and expansion into high-value markets positions Swift for a transformational FY26. The introduction of Swift TV lowers costs, simplifies deployment, and broadens market reach and enables easy installation. Swift remains focused on margin expansion, scale, and recurring revenue growth.

Operations

Contract Wins

Q1 new contract wins and renewals included:

- **Australia's largest Aged Care provider** – As announced on the 19 September 2025, Swift entered into a 36-month Master Services Agreement (MSA) for Swift TV with Australia's largest Aged Care provider with a national portfolio of 142 Residential Care Communities servicing over 13,000 residents. The MSA will initially cover 562 screens across four Care Communities. The agreement sets the terms for the future roll out of Swift TV to additional Care Communities
- **Cherratta Lodge** – Swift has entered into an agreement with Cherratta Lodge for the installation of Swift TV into 162 accommodation rooms, the first pre order of Swift TV in the



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mining accommodation sector. Cherratta Lodge services the Karratha community and accommodates personnel from some of the Pilbara's largest miners, including Woodside as an anchor tenant.

- **Uniting NSW** – Swift has signed new agreements with Uniting NSW for the Berry and Eden aged care communities, increasing the total number of Uniting sites with Swift to 25.
- **Chevron** – Swift announced a 12-month renewal agreement for Swift services at Chevron's Gorgon Butler Park, Wheatstone Onshore and Wheatstone offshore facilities. The contract comprises Swift's 24/7 technical support and entertainment services.
- **Lutheran** – 36-month renewal agreement for their Riverview community.

Swift TV was launched to an audience of over 2,500 delegates at Australia's largest Aged Care Industry event, the Ageing Australia National Conference in October 2025. Swift continues to see increased engagement from potential customers in Aged Care in the lead up to legislative changes impacting the market from 1 November.

Within the quarter, Swift's delivery teams completed network upgrades and Swift Access installation at RSA's Eastwood village and progressed with Iluka's Eneabba network and Swift TV expansion.

Placement and Warrant Exercise

Swift launched and completed an oversubscribed \$1.6m Placement (before costs) to institutional and sophisticated investors at a price of \$0.0135.

Funds were largely received after quarter reporting and are intended to be contributed to the roll out of Swift TV. Swift Board and Management contributed \$125,000 to the placement and Swift's substantial shareholder, the Sofoulis Family, subscribed for \$100,000 under the Placement.

Swift also received exercise notifications for 60,000,000 warrants. The warrants were converted at a price of \$0.01 **with \$600,000 received by the company during the period.**

Product Development – Swift TV

There has been continued significant investment in the development of Swift TV, which is set to be released in FY26. \$0.35m of employee expenses have been attributed to these efforts in Q1. A further \$0.1m has been spent on development and receipt of the first shipment of Swift TV hardware.

Future of Ageing Awards

Swift TV's customisable user interface (UI) and user experience (UX), co-developed with key industry stakeholders through a research project led by Dr Katherine Heathcote and involving leading aged care providers, has been incorporated into the new Swift TV product and recently shortlisted for the Future of Ageing Awards in two categories - Business Technology and Consumer Technology.



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Cash Flow Commentary

Cash receipts during the quarter totalled \$3.54m, cash receipts were slightly lower than the prior period, relating to fluctuations in receipts for project work, and late payments of \$0.3m from customers received in Q2 (Q4: \$3.9m).

During the quarter \$4.5m was spent on operating costs, up \$0.9m on Q4. This is largely due to timing of project related supplier payments of \$0.45m in Q1, with related customer cash being received in Q4 FY25. Operating cost would be consistent across periods without this payment.

Cash payments during the period included \$2.6m to deliver revenues during the quarter, staff costs of \$1.25m, a 18% decrease from Q4, administration and corporate costs of \$0.3m, advertising and marketing costs of \$0.1m and net interest expenses of \$0.2m.

Net Cash used in operating activities for the September quarter was \$0.95m

Net cash used in investing activities was \$0.35 million attributable to internal product development of Swift TV.

Net cash receipts of \$0.7m from financing activities for the current quarter consisted of \$0.6m proceeds from warrant exercise, \$0.13m partial receipt of placement, \$3,000 costs relating to the placement and \$57,000 for office/facility leases.

Related party payments for the quarter were \$152,600, comprising director fees, wages and superannuation.

Q2 Outlook

Swift has begun receiving pre orders for Swift TV in Q1. Installation of these orders will commence once the final product is available in Swift's stores.

Swift TV remains on track for commercial release in Q3 2026.

Product development continues to be a priority of the business to ensure Swift TV is ready as soon as possible to deploy to contracted and prospective customers.

Swift's new user interface/ user experience is being deployed across existing Mining and Aged Care sites in Q2. **Sales efforts will continue to target upgrades to Swift TV for existing customers.**

Increased investment in marketing and sales initiatives will continue in Q2. Swift TV will enable scalable growth in new industries and geographies. **Swift has identified and will be targeting potential partners** in these industries to drive market penetration of Swift TV.



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Cash Flow Summary

	Q1	YTD
	\$ million	\$ million
Opening Cash	2.2	2.2
Cash from operations		
Cash from ongoing operations	(0.8)	(0.8)
Interest Payments	(0.2)	(0.2)
Cash from investing		
Product Enhancement - R&D	(0.4)	(0.4)
Cash from financing		
Proceeds from issue of equity securities (net costs)	0.7	0.7
Finance - lease payments	(0.1)	(0.1)
Closing Cash	1.6	1.6

About Swift

Swift is a specialist technology company delivering a premium entertainment and engagement platform powered by proprietary technology and network infrastructure. Swift provides an end-to-end solution, including consulting, design, and installation services. Swift's solution has been developed specifically for communities with significant benefits to be achieved by all stakeholders via offering tailored solutions, including Mining and Resources, Residential Aged Care, Retirement Living, Government, and other sectors.

Swift entertains, engages, and enables the development of communities.

This announcement was approved and authorised for release by the Swift Board.

For more information, please contact:

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Swift Investor Hub <http://investor.swiftnetworks.com.au/>



Name of entity		
Swift Networks Group Limited		
ABN		Quarter ended ("current quarter")
54 006 222 395		30-Sep-25

Consolidated statement of cash flows		Current quarter	Year to date
		\$A'000	(3 months)
			\$A'000
1	Cash flows from operating activities		
1.1	Receipts from customers	3,543	3,543
1.2	Payments for		
	(a) research and development	-	-
	(b) product manufacturing and operating costs	(2,616)	(2,616)
	(c) advertising and marketing	(104)	(104)
	(d) leased assets	-	-
	(e) staff costs	(1,255)	(1,255)
	(f) administration and corporate costs	(342)	(342)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	2	2
1.5	Interest and other costs of finance paid	(177)	(177)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (includes restructuring costs)	-	-
1.9	Net cash from operating activities	(949)	(949)
2	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets (product enhancement)	(350)	(350)
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	-	-
2.6	Net cash used in investing activities	(350)	(350)

Consolidated statement of cash flows		\$A'000	Year to date (3 months) \$A'000
3	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	130	130
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of warrants	600	600
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(3)	(3)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Loan to key management personnel	-	-
3.9	Repayment of leases	(57)	(57)
3.1	Net cash used in financing activities	670	670

4	Net increase in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,184	2,184
4.2	Net cash from operating activities (item 1.9 above)	(949)	(949)
4.3	Net cash used in investing activities (item 2.6 above)	(350)	(350)
4.4	Net cash used in financing activities (item 3.10 above)	670	670
4.5	Effect of movement in exchange rates on cash held		
4.6	Cash and cash equivalents at end of period	1,555	1,555

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	1,555	2,184
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,555	2,184

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	153
6.2	Aggregate amount of payments to related parties and their associates included in item 2	
<i>Payments to directors for fees, wages, superannuation and incentive related remuneration totaled \$153k.</i>		

Consolidated statement of cash flows		\$A'000	Year to date (3 months) \$A'000
7	Financing facilities Note: the term "facility" includes all forms of financing Add notes as necessary for an understanding of the sources of	Total facility amount \$A'000	Amount drawn at \$A'000
7.1	Loan facilities	6,164	6,164
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	Total financing facilities	6,164	6,164
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.		
	Facility: \$6.2 million secured Lender: Pure Asset Management Maturing: March 2027 Interest rate: 10.25% per annum, payable quarterly		

8	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from operating activities (item 1.9)	(949)
8.2	Cash and cash equivalents at quarter end (item 4.6)	1,555
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	1,555

8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	1.6
	<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?
	Answer:	No, current quarter included large one off payment of \$0.45m to supplier for FY25 related work/ cash receipt.
	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?
	Answer:	Yes, \$1.6m placement to institutional and sophisticated investors completed subsequent to quarter end, with \$130k of this received during the period.
	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?
	Answer:	Yes the company expects to continue its operations and meet its business objectives, based on its subscription revenues, launch of its new product Swift TV and continued cost control.
	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.	

Compliance statement

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

29-Oct-25

Date:

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Board of Directors

Authorised by:

.....

(Name of body or officer authorising release – see note 4)

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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