



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 – 29 OCTOBER 2025

Quarterly Activities Report and Appendix 4C

Quarterly Highlights

- **Invoiced revenue \$1,045,000 (including GST) for the quarter, an increase of 367% compared to June 2025 quarter.**
- **Capital raising completed raising \$1,851,000 in gross proceeds, strengthening the Company's financial position.**
- **Manufacturing relocation completed with production commenced at new contract manufacturing facility.**
- **Development update with new Zimi app released, Matter Connect Certified, next generation 'Senoa Matter' progresses and new Product Manager joins team.**
- **Director remuneration reviewed to align with company scale and board composition.**

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 4C Quarterly Cash Flow Report and Quarterly Activity Report for the period ended 30 September 2025 along with the following operational summary.

Commercial update

The Company successfully fulfilled backorders across its product ranges with invoiced revenue of **\$1,045,000 (including GST)** for the September 2025 quarter. This represents an increase of 367% compared to the June 2025 quarter and 422% compared to the September 2024 quarter.

With the transition and certification process completed this quarter, product availability was restored across distribution channels. The normalised production capability enables more timely fulfilment of new orders moving forward.

The Company successfully completed a capital raising during the September quarter, raising gross proceeds of \$1,851,000 through the issue of equity securities. After transaction costs of \$117,000, the net proceeds of \$1,734,000 significantly strengthens the Company's financial position and cash reserves.

The capital raising provides the Company with enhanced financial flexibility to support ongoing operations, product development initiatives, and working capital requirements. Cash and cash equivalents increased from \$215,000 at the beginning of the quarter to \$745,000 at quarter end, providing a solid foundation for the Company's operational requirements and growth initiatives.

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Manufacturing update

The transition to the new contract manufacturing facility was completed this quarter, incorporating advanced automation technologies and a highly integrated supply chain setup. This enabled Zimi to produce its Senoa products faster and with greater consistency while maintaining quality standards.

Refer to previous ASX Announcement released 25 September 2025 for further details.

Product Development update

A major achievement this quarter was the launch of the completely redesigned Zimi Pro app for the Apple Store. Apple users now have a completely new experience for using their Zimi smart home devices, with enhanced functionality and improved user interface design. This app redesign lays a strong foundation for the next generation of Matter products.

With the manufacturing transition now complete, the engineering team has commenced development of the next generation Senoa Matter product range. The team is working closely with the new manufacturing cost structure, and the new technology platform are anticipated to result in increased margins for these next generation products compared to current Bluetooth-based offerings.

The Company appointed a new product manager during the September quarter to streamline production processes, manage product assets and facilitating education and training of the growing sales network. The product manager will also manage the expanding Matter product portfolio, coordinate development activities and ensure seamless integration across the product range.

Board Remuneration Review

The Board completed a review of director remuneration arrangements during the quarter to ensure alignment with the Company's current scale and board composition. The updated arrangements reflect appropriate remuneration levels for the size and complexity of the Company's operations.

Non-executive directors Mr Simon Gerard, Joshua Newell and Richard Brown, who previously received (or will receive subject to receipt of shareholder approval) annual payments of \$54,000 in scrip, have agreed not to take any remuneration after 31 July 2025. Independent Chairman Mr Simon Beissel will receive \$50,000 per year, to be paid in scrip, subject to receipt of shareholder approval. These changes support efficient capital management while ensuring appropriate governance oversight.

Shareholder approval for the issue of director fee shares to Mr Newell (for the period of 1 December 2024 to 31 July 2025), Mr Brown (for the period of 1 December 2024 to 31 July 2025), and Mr Beissel (for the period 1 August 2025 to 31 July 2026), will be sought at the Company's upcoming Annual General Meeting.



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CEO Summary

Jordan Tentori, CEO of Zimi Limited, commented:

"The September quarter has delivered exceptional results that demonstrate Zimi's operational resilience and market opportunity. The successful completion of our manufacturing transition, combined with strong revenue performance from backorder fulfilment, positions the Company well for sustainable growth.

The launch of our redesigned Zimi Pro app and commencement of next generation Senoa Matter development represent significant technological advancement. These achievements, supported by our successful capital raising, provide the foundation and resources needed to capitalize on the expanding smart home market.

I want to thank our customers for their continued enthusiasm for our products and our investors for their confidence in our strategic direction. With restored production capability and enhanced financial resources, we are well-positioned to execute our growth strategy and deliver value to shareholders."

Appendix 4C – Quarterly Cash Flow Report:

Following shareholder approval at the General Meeting held on 28 April 2025 for the sale of products to related parties, new orders have since been received and partially fulfilled. The remaining balance of these orders is expected to be delivered progressively through Q2 and Q3 of FY26 as inventory becomes available.

During the quarter, the Group recorded the following:

- Proceeds from capital raise of \$1,851,000.
- Receipts from customers totalled \$486,000 from the sale of products and related services.
- Product manufacturing and operating costs: \$553,000 was paid, which included amounts to existing creditors, manufacturers for electronic components, and continuing production costs.
- Payments for research and development represent further development work on new products and enhancements of existing products.
- Staff costs of \$679,000 were paid, representing salaries and associated costs for all employees, contractors and the executive director, inclusive of all staff irrespective of their activity type.
- Administration and corporate costs included general company expenses such as ASX fees, share registry, insurance, and taxation, partly offset by GST recovered from the ATO.
- Payments to related parties and their associates totalled \$960,000, comprising \$138,000 for remuneration (director fees, salaries, and superannuation) and \$822,000 for other related party transactions. A breakdown of the other related party transactions in a similar format to the 30 June 2025 Annual Report is provided below.



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During the period 1 July 2025 to 30 September 2025	Cash settled \$'000
Bell Total Logistics Pty Ltd	
Freight, import duties and GST on importation recoverable from the ATO (inclusive of GST)	71
GSM Electrical (Australia) Pty Ltd	
Payments for subcontractors (inclusive of GST)	257
Payments for warehousing costs (inclusive of GST)	33
GSM Retail Australia Pty Ltd	
Purchases of finished goods which are to be remitted to 3rd-party manufacturers (no GST)	164
Zencontrol Ltd	
Payments for product manufacturing - deposits for manufacture of finished goods and tooling costs (no GST)	297
Total related party transactions excluding remuneration	822

Related Party Disclosures:

Refer to the table below for all sales from Zimi Innovations Pty Ltd to GSM Electrical (Australia) Pty Ltd during the quarter. Sales are approved up to \$6m for two years commencing 28 April 2025 and are pursuant to the distribution agreement.

GSM Electrical (Australia) Pty Ltd - Distribution Agreement		
Description	Transaction Date	Amount (\$'000)
Cumulative Amount to 30 June 2025 (A\$)		137
<i>Sale of Electrical Products (Senoa)</i>	01-Jul-25	3
<i>Sale of Electrical Products (Powermesh)</i>	15-Jul-25	1
<i>Sale of Electrical Products (Connect)</i>	15-Jul-25	25
<i>Sale of Electrical Products (Connect)</i>	23-Jul-25	145
<i>Sale of Electrical Products (Senoa)</i>	31-Jul-25	1
<i>Sale of Electrical Products (Senoa & Powermesh)</i>	28-Aug-25	78
<i>Sale of Electrical Products (Senoa)</i>	01-Sep-25	131
<i>Sale of Electrical Products (Connect)</i>	18-Sep-25	145
<i>Sale of Electrical Products (Senoa)</i>	18-Sep-25	176
<i>Sale of Electrical Products (Senoa)</i>	22-Sep-25	68
Cumulative Amount to 30 September 2025 (A\$)		908
Approved Maximum (A\$)		6,000
Balance Remaining (A\$)		5,092

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Refer to the table below for all sales from Zimi Innovations Pty Ltd to Zencontrol Ltd during the quarter. Note no sales have been made to date. Sales are approved up to \$6m for two years commencing 28 April 2025.

Zencontrol Limited - Distribution Agreement		
Description	Transaction Date	Amount (\$'000)
Cumulative Amount to 30 June 2025 (A\$)		-
<i>Nil Transactions</i>		-
Cumulative Amount to 30 September 2025 (A\$)		-
Approved Maximum (A\$)		6,000
Balance Remaining (A\$)		6,000

Refer to the table below for all purchases from Zencontrol Ltd during the quarter. Purchases are approved up to \$6m for two years commencing 28 April 2025 and are pursuant to the manufacturing agreement.

Zencontrol Limited - Manufacturing Agreement		
Description	Transaction Date	Amount (\$'000)
Cumulative Amount to 30 June 2025 (A\$)		102
<i>Manufacture of Finished Goods (Senoa)</i>	30-Jul-25	13
<i>Manufacture of Finished Goods (Senoa)</i>	27-Aug-25	134
<i>Manufacturing costs (Senoa)</i>	09-Sep-25	5
<i>Manufacture of Finished Goods (Senoa)</i>	17-Sep-25	156
<i>Manufacture of Finished Goods (Senoa)</i>	18-Sep-25	87
<i>Manufacture of Finished Goods (Senoa)</i>	29-Sep-25	9
Cumulative Amount to 30 September 2025 (A\$)		506
Approved Maximum (A\$)		6,000
Balance Remaining (A\$)		5,494

The sales to and purchases from related parties have been undertaken in accordance with the pricing parameters and formulas provided by RSM Corporate Australia Pty Ltd in the Independent Expert Report (as contained in the Notice of General Meeting for the meeting held 28 April 2025) for each of the above agreements respectively.

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Refer to 30 June 2025 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 -

This release has been approved by the Board.

Further information:

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Investor and Media enquiries: investors@zimi.life

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, Senoa, and the new Smoke Connect range - feature smarter switches, light dimmers, power points, fan controllers, garage door controllers and smoke detectors. All products 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")

30 SEPTEMBER 2025

Consolidated statement of cash flows	Current quarter	Year to date (3 months)
	\$A'000	\$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	486	486
1.2 Payments for		
(a) research and development	(1)	(1)
(b) product manufacturing and operating costs	(553)	(553)
(c) advertising and marketing	(5)	(5)
(d) leased assets	(60)	(60)
(e) staff costs	(679)	(679)
(f) administration and corporate costs	(282)	(282)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	(2)	(2)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(1,096)	(1,096)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(1)	(1)
	(d) investments	-	-
	(e) intellectual property and development	(75)	(75)
	(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	(76)	(76)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,851	1,851
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	(117)	(117)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other: Principal elements of lease payments	(31)	(31)
3.10	Net cash from / (used in) financing activities	1,703	1,703

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	215	215
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,096)	(1,096)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(76)	(76)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,703	1,703
4.5	Effect of movement in exchange rates on cash held	(1)	(1)
4.6	Cash and cash equivalents at end of period	745	745

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	745	215
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)	745	215

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	960
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	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
	<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>		
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other: R&D Pre-funding	404	404
7.4	Total financing facilities	404	404
7.5	Unused financing facilities available at quarter end		-
7.6	<p>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.</p> <p><i>R&D Pre-Funding - \$404,047:</i></p> <p>Financing facility relates to the pre-funding of the Research and Development (R&D) Grant from Radium Capital. The loan is 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 October 2025. Interest accrues on the pre-funding facility at a rate of 15% per annum.</p>		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(1,096)
8.2 Cash and cash equivalents at quarter end (item 4.6)	745
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	745
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	0.68
<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 cash flows in the next quarter are expected to improve, supported by secured sales orders and increased customer demand. Zimi has established a strong relationship with its manufacturing partner, generating approximately \$1.045 million of invoiced revenue (including GST) during the September quarter, with \$587,000 of trade receivables anticipated to be collected in October 2025.</p> <p>In addition, Zimi expects to receive \$758,065 from its R&D Tax Incentive refund in October 2025, with a net benefit of \$329,000 after repayment of the pre-funding facility. These receipts, combined with growing customer demand and stable production capacity, are expected to strengthen operating cash flows in the near term.</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: A capital raising was completed in the September quarter. The Company continues to consider its options to raise further capital, which is being assessed as part of the Board's review and management of cashflow requirements. The Company has capacity to issue securities under Listing Rule 7.1 and 7.1A.</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.</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: 29 October 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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