

29 October 2025

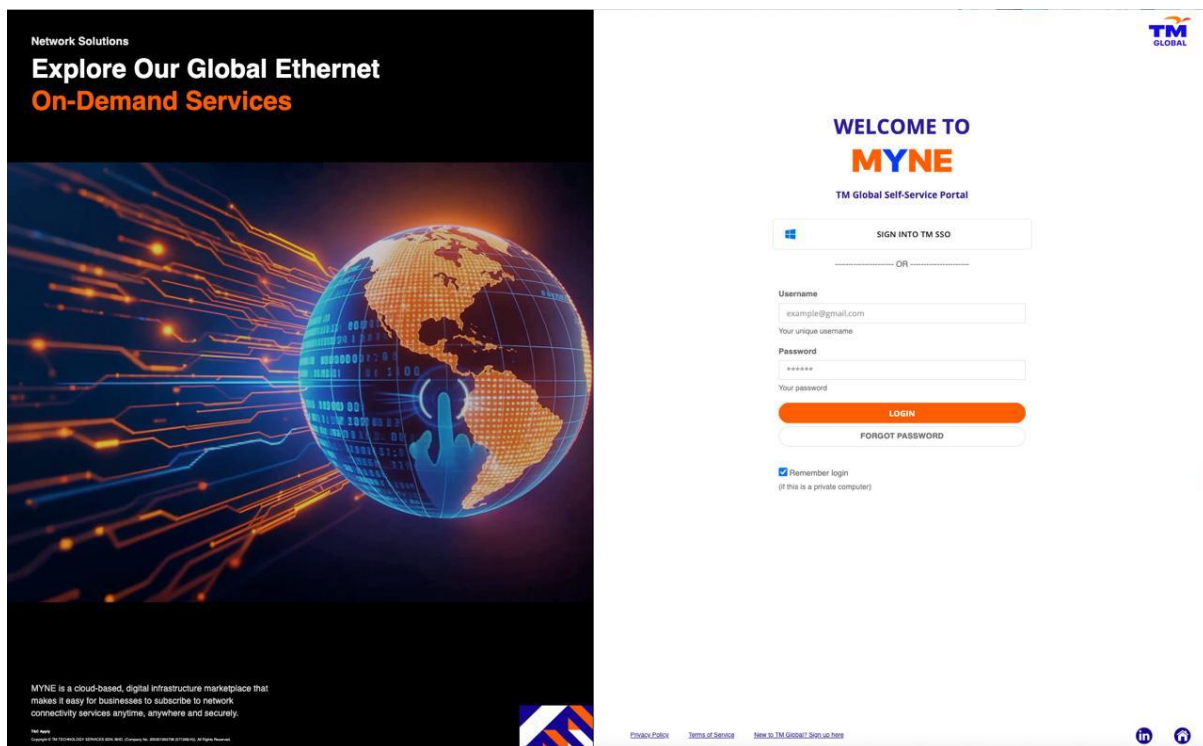
Quarterly Activities Report

For the quarter ending 30 September 2025

Activeport Group Ltd (ASX:ATV) ("Activeport" or "the Company") is pleased to announce its activities and financial results for the first quarter (Q1) of FY26.

Results were in line with expectations, showing continued growth in software revenue as new projects come on stream and a slight reduction in SaaS revenue as some legacy contracts age out.

New projects won in Q4 were delivered in Q1 and will begin to generate revenue growth in Q2. A significant milestone achieved was delivery to production of the Telekom Malaysia self-service portal that will generate first revenue in Q2.



During the quarter the Company focussed on delivery of new projects as well as completing a rights issue followed by a placement. The Company received \$4.68m (gross) with further commitments of \$4.49m making Activeport fully funded and able to accelerate growth on all business fronts.

Q1 Business and Corporate Highlights

- Successfully completed the Telekom Malaysia ("TM") project and their self-service portal called the TM storefront.
- Commenced deployment of the first 150 GPUs to Reliance Jio.
- Deployed software to Ishan and began implementation and integration.

- Set Sydney and Melbourne Global Edge nodes into production and deployed first live services.
- Successfully raised \$4.68m with additional commitments of \$4.49m to be received in November 2025.

\$'m	FY25 Q4	FY26 Q1	Variance
Group Revenue	2.18	1.83	(16%)
SaaS Revenue	1.70	1.36	(19%)
Software Revenue	0.48	0.51	6%
Cash Used in Operating Activities	(0.78)	(1.49)	43%
Trade and other receivables	2.94	3.24	10%

Business Update

Following the significant software sales wins in FY25 Q4, Q1's focus was on the delivery of these key contracts and winning additional contracts in Australia, Asia, India, Europe and the Middle East.

Enterprise Software

A significant achievement was delivery to production of the Telekom Malaysia "Storefront" for enterprise self-service. TM is Malaysia's leading integrated telecommunications provider and one of Southeast Asia's largest fixed-line operators. Activeport's software has positioned TM as the regional leader in network self-service, enabling their enterprise customers to manage their own network services through the TM portal and connect into five country points of presence, Malaysia, Hong Kong, Thailand, Singapore and Australia.

In Q2 Activeport will integrate the Megaport NNI product to TM's international nodes to augment the reach of TM's customers beyond the boundary of TM's own network to the hundreds of nodes globally on the Megaport network, a first for telco's in Asia.

Also in Q1, deployment of Activeport's software to Ishan Netsol Pvt Ltd, a leading Indian ICT provider and during Q1, Activeport commenced the deployment of its software-defined networking and network orchestration technology and will continue the implementation and integration during Q2.

GPU Software

The deployment of GPU's to support the www.jiogames.com cloud gaming platform accelerated with the first 1,500 GPUs shipped. As these new GPU's come online in Q2, revenue from Radian Arc will ratchet up. Radian Arc won additional projects in the quarter, the most

significant being AIS in Thailand that will further increase GPU consumption and add to Activeport's GPU software license revenue.

Software as a Service (SaaS)

On 14 August, Activeport announced the launch of its first private-cloud superhighway ([ATV Unveils First Australian Private Cloud Superhighway](#)). This superhighway is designed to deliver fast and flexible networks demanded by new AI services and has now been deployed. First revenue was achieved in Q2 with new services deployed to production in both Sydney and Melbourne.

Work began on establishing a network-to-network interconnect (NNI) gateway in Singapore for telcos in the region with a planned launch date in Q3. Activeport has significant interest in this service from telcos across Asia and India.

Activeport has begun integrating NBN circuits for its Global Edge network-as-a-service platform. This allows Global Edge to extend connectivity to virtually any location in Australia.

Corporate Update

During the quarter, the Company:

- Successfully completed a rights issue to raise approximately \$2.5m. For every 2 new shares issued, shareholders received a free attaching new option with an exercise price of 2 cents.
- From the proceeds of the rights issue, the Company repaid a working capital facility totalling \$675,000.
- Activeport completed a \$6.68m placement. The placement comprised of 2 tranches. Tranche 1 was for \$2.19m and a subsequent tranche for \$4.49m is subject to shareholder approval.
- The tranche 2 of the placement includes \$0.62m from directors and managers of the Company.

The Company is now fully funded and able to accelerate growth across all its business segments.

Financial Update

Revenue shows lower SaaS and higher software which was in line with expectations. Revenue from the activity in Q1 will begin in Q2 once invoicing begins for the newly deployed projects.

At the end of Q1 FY26, trade receivables had increased by \$0.3m to \$3.24m which includes \$1.4m relating to the R&D tax refund expected to be received in Q2.

Research & Development

On the development front, the team completed a new billing module for telco's, an expanded role-based access control system for enterprise deployments, roll out of a new version of the core ATV software that incorporates a new microservices architecture and a raft of new features.

Peter Christie, Chairman and CEO, commented: *"The first quarter of FY26 was largely dominated by deployment of new projects won in Q4 and the successful rights issue and placement which allows expansion of the sales team to accelerate new revenue growth.*

During the quarter, the sales pipeline continued to grow with new telcos and Data Centres receiving proposals from ATV throughout Asia, India and the Middle East and our development and delivery teams made substantial progress with the implementation of systems for our new clients."

Other Activities

In accordance with Listing Rule 4.7C, payments made to related parties in item 6.1 of \$103,000 and in item 6.2 of \$106,000 of the Appendix 4C for this quarter comprise fees, salary, and superannuation for Directors. Item 6.2 relates to capitalised development costs primarily in relation to work performed by the Chief Technology Officer in further enhancing Activeport's software.

About Activeport

Activeport develops software for telecommunications providers and data centre operators. Activeport's orchestration software cloud-enables traditional network infrastructure to improve the customer experience using self-service portals to automate service provisioning, accelerate 'time to live' for new services and enable flexible pay-per-use consumption. Activeport offers comprehensive orchestration features covering last mile, core network, data centre infrastructure and GPUs for cloud gaming and AI.

For more information, please visit www.activeport.com.au

Investor relations

Activeport Group Ltd

Investor.relations@activeport.com.au

Media relations

Lisa Jones, Activeport Group Ltd

lisa.jones@activeport.com.au

www.linkedin.com/company/activeport-group-ltd

Activeport Group Ltd

Level 28, 140 St Georges Terrace, Perth WA 6000

ABN: 24 636 569 634

This announcement has been authorised for release by the Board of Activeport Group Ltd.

Appendix 4C

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

Name of entity

ACTIVEPORT GROUP LTD

ABN

24 636 569 634

Quarter ended ("current quarter")

30 September 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	1,816	1,816
1.2 Payments for		
(a) research and development	(94)	(94)
(b) product manufacturing and operating costs	(1,192)	(1,192)
(c) advertising and marketing	(3)	(3)
(d) leased assets	(80)	(80)
(e) staff costs	(905)	(905)
(f) administration and corporate costs	(1,085)	(1,085)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	23	23
1.5 Interest and other costs of finance paid	(2)	(2)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	28	28
1.8 Other	-	-
1.9 Net cash from / (used in) operating activities	(1,494)	(1,494)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	(13)	(13)
(d) investments	-	-
(e) intellectual property	(641)	(641)

For personal use only

	(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	(654)	(654)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	4,525	4,525
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	58	58
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(183)	(183)
3.5	Proceeds from borrowings	269	269
3.6	Repayment of borrowings	(697)	(697)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material) ¹	9	9
3.10	Net cash from / (used in) financing activities	3,981	3,981

For personal use only

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	889	889
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,494)	(1,494)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(654)	(654)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	3,981	3,981
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,722	2,722

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	2,722	889
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,722	889

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	(103)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	(106)

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.

The amount at 6.1 relates to fees (including superannuation, where applicable) paid to the Directors (including for their executive roles, where applicable). The amount in 6.2 relates to fees paid to the Directors that relate to software development.

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	1,158	1,158-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	1,158	1,158
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.		
The loan facilities include R&D tax loan from Innovation Structured Finance Co. LLC, for \$1,157,759, interest rate of 17%pa, secured against the R&D tax refund, with a maturity date of 31 December 2025.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(1,494)
8.2 Cash and cash equivalents at quarter end (item 4.6)	2,722
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	2,722
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	1.82
<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: The Company expects to receive an increase in cash receipts from customers and its R&D tax refund in Q2. All other costs are expected to remain at current levels.	
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, the Company has received commitments for a further \$3.87m which is subject to shareholder approval at the General Meeting to be held on 7 November 2025 and a further \$0.62m which is subject to shareholder approval at the Annual General Meeting to be held on 26 November 2025.	

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 be able to continue its operations and to meet its business objectives based on the capital raising outlined above.

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.

9. Additional Disclosure

Zero Exercise Price Options (**ZEPOs**)

On 27 November 2024, the Company issued 7,800,000 Class H ZEPOs, 7,800,000 Class I ZEPOs and 10,400,000 Class J ZEPOs.

30 Day VWAP means the volume weighted average price per Share calculated over the 30 days on which sales in the Company's ordinary shares are recorded before the day on which the calculation is made.

Each ZEPO entitles the holder to subscribe for one Share upon exercise of the ZEPO. No consideration is payable upon the exercise of each ZEPO.

Each ZEPO will expire at 5:00 pm (WST) on the date that is five (5) years from the date of issue (Expiry Date). Any ZEPO not exercised on or before the Expiry Date will automatically lapse on the Expiry Date.

Vesting of the ZEPOs will terminate on 30 November 2027. Vesting conditions that have not been met by 30 November 2027 will no longer be capable of being satisfied.

The ZEPOs will vest upon satisfaction of the following vesting conditions:

- (i) Class H ZEPOs: will vest upon the Company achieving a 30 Day VWAP which is equal to or greater than \$0.10 per Share;
 - (ii) Class I ZEPOs: will vest upon the Company achieving a 30 Day VWAP which is equal to or greater than \$0.15 per Share; and
 - (iii) Class J ZEPOs: will vest upon the Company achieving a 30 Day VWAP which is equal to or greater than \$0.20 per Share;
- (each a Vesting Condition).

Each ZEPO that has vested by 30 November 2027 pursuant to its vesting condition being met or vested pursuant to a proportion of its vesting condition being met, will lapse on the Expiry Date.

Each ZEPO that has not vested by 30 November 2027 pursuant to its vesting condition not being met or vested pursuant to a proportion of its vesting condition not being met will automatically lapse upon the earlier to occur of:

- (i) 30 November 2027; and
- (ii) the holder ceasing to be an officer (and employee, if applicable) of the Company.

For the avoidance of doubt, a ZEPO will not lapse in the event the relevant Vesting Condition is met before the relevant 30 November 2027 and the Shares the subject of an Exercise Notice are deferred in accordance with the ZEPO terms and conditions.

Once vested, the ZEPOs are exercisable at any time on or prior to the Expiry Date (Exercise Period).

Where there is a Change of Control, all Vesting Conditions are deemed to be automatically waived and advised by written notice to the holder.

The ZEPOs may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the ZEPO certificate (Notice of Exercise).

A Notice of Exercise is only effective on and from the date of receipt of the Notice of Exercise (Exercise Date).

Within 10 Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of ZEPOs specified in the Notice of Exercise;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge

with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the ZEPOs.

Shares issued on exercise of the ZEPOs rank equally with the then issued shares of the Company.

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

There are no participation rights or entitlements inherent in the ZEPOs and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the ZEPOs without exercising the ZEPOs.

All ZEPOs have remained on issue since their date of issue.

No ZEPOs has been cancelled, vested or exercised since their date of issue. None of the ZEPOs vesting conditions have been met since their date of issue.

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: The Board.

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 – e.g. 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.