



INTELLIGENT
MONITORING GROUP

ASX: IMB

31 October 2025

Quarterly Activity Report and Appendix 4C Quarter ended 30 September 2025

Intelligent Monitoring Group Limited ("Intelligent Monitoring", "IMG" or "the Company") (ASX: IMB) is pleased to provide its Quarterly Market Activity Update.

Highlights

- Reported net operating cash flow of \$0.5m for Q1 FY26, which includes seasonal and acquisitional effects on working capital as well as one-off restructuring expenses, which will normalise through FY26.
- Cash at 30 October was \$16.2m (from \$15.5m at 30-Sept) after \$4.2m cash acquisition of BNP Securities on 1st October.
- Restructuring of residential/SME sales and delivery functions in Australia to drive the growth of ADT Guard (live video monitoring and crime deterrence) with strong early results, without significant advertising spend.
- Australia/NZ, with ~13 million homes and ~1.1 million non-residential buildings, with very low penetration of monitored alarms, represents a very large and long-term growth opportunity for ADT Guard and live video monitoring.
- Pipeline of installation and upgrade work (primarily commercial) grows to \$45.2m, up +23.5% from \$36.6m during the quarter.
- The company will provide full-year FY26 EBITDA guidance at the AGM on 10th November 2025 and expects it to be in line with current market expectations.
- Further tax advice on the prior year tax losses is optimistic and will be confirmed in coming months.

Financial Update

IMG reports an operating cash inflow of \$0.5m for Q1 FY26, which includes seasonal effects on working capital and earnings, as well as one-off restructuring expenses, which will normalise through FY26.

Australia (led by ADT and its subsidiaries) had a strong start to the year, which was offset somewhat by a slower-than-expected Q1 for NZ, as the ramp-up in corporate and enterprise work was slower than expected there. This reduced operating cash flow and led to an increase in working capital in advance of work beginning this quarter.

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Q1 FY26 saw a -\$3.2m adverse working capital effect. Of this, \$0.7m was a net negative short-term impact from the WAPL acquisition (which will normalise in the following periods); the rest was the underlying business and seasonal effects, which will normalise as in FY25 over the next quarters. Additionally, the company incurred \$0.65m of business change costs related to continued restructuring (redundancies) and M&A costs (BNP & WAPL).

As of 30 October, group cash sat at \$16.2m (from \$15.5m at the end of September), after also acquiring BNP for \$4.2m cash in October, highlighting the business's strong underlying cash flow as the Q1 seasonal impact reduces.

As stated in the full-year results in August, the company will provide full-year FY26 EBITDA guidance at the AGM on 10 November 2025 and expects it to be in line with current market expectations.

Finally, the company has received further tax advice. Whilst this work remains ongoing, it is now more likely than not, in line with the board's prior view, that the preceding tax losses are unchanged by the acquisition of ADT, a business in the same line of business as the IMG (pre-ADT) business. Whilst this is yet to be completed and agreed, the company is likely to file its tax returns in accordance with this position for FY25.

Management Comment

With over 36 criminal apprehensions since the start of the year, and crime rates continuing to climb in Australia and NZ, IMG has seen a continual pick up in the growth and pipeline of the key ADT Guard service (live video monitoring and crime deterrence) since its introduction at the beginning of the year, despite little significant direct marketing effort to this point.

Based on current forecasts, IMG expects this division to begin to lift group profitability in the 4th Quarter of this financial year through increased monitoring revenue and profits, which will then provide a platform for significant long-term growth thereafter.

Australia/NZ has ~13 million homes and ~1.1 million non-residential premises. Less than 7% of these have monitored security currently, and very few have live video monitoring (with back-to-base, police response – like ADT Guard). IMG believes that as customers begin to understand the value of its new service, much higher penetration rates are likely over time.

INTELLIGENT MONITORING GROUP LIMITED

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The current pipeline of forward work for ADT (AU & NZ) continues to grow, standing at \$45.2m today, up +23.5% from \$36.6m announced at the time of the FY25 result release. This increase in work has been across a range of customers; however, a continued growth in data centre-related work across Australia has been a strong feature in this period.

In only the second year of ADT ownership, and as we have pushed harder into the commercial/enterprise space, we have come to understand that an element of seasonality related to installation and upgrade work now sits atop our stable monitoring and service-based business. This is mainly about the financial year planning and spending cycles of large enterprises and governments, as well as the impacts of the Christmas and seasonal holiday period.

As a result, despite a seasonally weaker first quarter, the business is expected to deliver good growth and cash flow in FY26, in line with its growing pipeline, and is looking forward to the year with confidence and excitement.

The addition of WAPL and BNP at the beginning of the financial year (WAPL to add technical talent and commercial diversification into the Oil and Gas space, and BNP to expand our platform for ADT Guard to grow into the commercial sector) will also add to the growth opportunity set for the business as they settle into IMG ownership.

Following the restructuring work on the Australian residential/SME business, IMG is now working on plans to strengthen its NZ business and will report on any developments over the coming year.

These initiatives build on our capability and confidence to become the leading security company in Australasia. We continue to advance new technology – in particular, AI-based security and camera systems- to solve problems for customers in ways few can easily match in our markets.

We look forward to updating shareholders on our financial expectations for FY26 at the AGM on 10 November, as previously planned.

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Quarterly Results Discussion

IMG Managing Director, Mr Dennison Hambling will participate in a Q1 Quarterly Results Discussion. The session is conducted in the format of a Microsoft Teams Q&A meeting and will take place on Friday 31 October commencing at 10:30am AEDT.

Details of the Presentation:

Date: 31st October 2025

Time: 10:30am AEDT

Virtual: [Click here to join](#)

ENDS –

Authorisation: This announcement is authorised for release by the Board of Intelligent Monitoring Group Limited.

For further information, please contact:

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Appendix 4C

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

Name of entity

Intelligent Monitoring Group Limited

ABN

36 060 774 227

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	49,237	49,237
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	(24,612)	(24,612)
(c) advertising and marketing	(647)	(647)
(d) leased assets	-	-
(e) staff costs	(17,272)	(17,272)
(f) administration and corporate costs	(3,765)	(3,765)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	136	136
1.5 Interest and other costs of finance paid	(1,701)	(1,701)
1.6 Income taxes paid (incl. payment plans)	(184)	(184)
1.7 Government grants and tax incentives received	-	-
1.8 Other		
- Transition Services Agreement costs	(25)	(25)
- Merger, Acquisition and Refinancing Costs	(81)	(81)
- Business Change costs	(543)	(543)
1.9 Net cash from / (used in) operating activities	542	542

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) businesses (net of cash acquired)	(4,436)	(4,436)
	(c) property, plant and equipment	(3,045)	(3,045)
	(d) investments	(300)	(300)
	(e) intellectual property	-	-
	(f) other non-current assets (intangible assets)	(11)	(11)
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	(7,792)	(7,792)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
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	-	-
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		
	(a) AASB16 Lease Principal Payments	(1,208)	(1,208)
3.10	Net cash from / (used in) financing activities	(1,208)	(1,208)
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	23,970	23,970
4.2	Net cash from / (used in) operating activities (item 1.9 above)	542	542
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(7,792)	(7,792)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(1,208)	(1,208)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	15,511	15,511

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

5. Reconciliation of cash and cash equivalents		Current quarter \$A'000	Previous quarter \$A'000
at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts			
5.1	Bank balances	15,511	23,970
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)	15,511	23,970

6. Payments to related parties of the entity and their associates

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

**Current quarter
\$A'000**

408

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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.

- 6.1 Includes payments to directors for salaries and wages and directors' fees and key management personnel salaries.

7. Financing facilities

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.

- 7.1 Loan facilities

		Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
1.	85,000	1.	85,000
	788		
		-	-
		35,000	-
7.4 Total financing facilities		120,788	85,788
7.5 Unused financing facilities available at quarter end			35,000

- 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.

- Corporate Markets Loan Facility provided by National Australia Bank Pty Ltd, maturing 16 March 2028.
Current interest rate BBSY plus 2.85% pa.
- Insurance funding/HP liabilities.

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (Item 1.9)	542
8.2	Cash and cash equivalents at quarter end (Item 4.6)	15,511
8.3	Unused finance facilities available at quarter end	
8.4	Total available funding (Item 8.2 + Item 8.3)	15,511
8.5	Estimated quarters of funding available (Item 8.4 divided by Item 8.1)	29

8.6 If Item 8.5 is less than 2 quarters, please provide answers to the following questions:

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: N/A

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: N/A

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: N/A

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: 31 October 2025

Authorised by: By The Board
(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.