



ION Video Limited

ABN 84 149 796 332

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Quarterly Activities Report & Appendix 4C

20 April 2026

ION VIDEO LIMITED (ASX:IOV)

QUARTERLY ACTIVITIES REPORT & APPENDIX 4C THE QUARTER ENDED 31 MARCH 2026 (THE QUARTER).

Highlights:

- Recurring gross cash burn reduced to \$148,000 per month, below management's targeted range of \$160,000 - \$190,000
- Management continues to expect gross cash burn of \$160,000 - \$190,000 per month going forward
- Management expects the Company to have sufficient cash on hand until at least Q2 2027, subject to the assumptions outlined below
- The Company confirms that it has engaged with senior executives across different departments within global technology organisations, including Meta Platforms Inc. and Alphabet Inc.
- The Company confirms that, since the relaunch on 9 February 2026, it is in ongoing discussions with multiple global technology organisations, telecommunications providers and content owners.

Quarterly Expenditure

The Company previously announced on 22 January 2026 that it expected gross cash burn of \$160,000 to \$190,000 per month from February 2026. The Company is pleased to report that recurring expenditure during the Quarter amounted to approximately \$148,000 per month.

Non-recurring expenditure of \$286,000, incurred in January and early February 2026 comprised:

- \$169,000 - termination of employment and contractual arrangements including statutory redundancies;
- \$95,000 - finalisation and cancellation of legacy technology and development costs; and
- \$22,000 - compliance costs incurred in finalising outstanding taxation returns.

Total gross cash outflows for the Quarter were approximately **\$731,000**, comprising:

- **\$445,000** recurring expenditure
- **\$286,000** non-recurring expenditure

This included:

- Development costs: \$240,000
- Staff and consultant costs: \$247,000
- Administration, travel and corporate costs: \$155,000

Related Party Payments

Payments disclosed in item 6.1 of the Appendix 4C totalling \$68,648 comprise director fees, salary and superannuation paid to executive and non-executive directors in the ordinary course of business.

Funding Position

Management continues to expect gross monthly cash burn of \$160,000 - \$190,000 going forward.

Assuming no increase in revenue, receipt of projected R&D grants and timely collection of receivables, the Company expects to have sufficient cash on hand until at least Q2 2027.

This expectation is based on a combination of:

- reduced forward cash outflows following the completion of restructuring initiatives; and
- anticipated near-term cash inflows, including R&D tax refunds and receivables as outlined below.

Commercialisation Update

As previously disclosed in the Company's ASX announcement dated 14 April 2026, the Company has received a number of inbound enquiries from global technology organisations following its relaunch on 9 February 2026.



The Company is currently in ongoing discussions with senior executives across multiple global technology organisations including Meta Platforms Inc., and Alphabet Inc., as well as telecommunications providers and content owners.

These discussions remain **preliminary, exploratory and non-binding in nature**, with further exploratory meetings scheduled.

The Company notes that a number of these engagements have involved interaction across multiple functional areas within the relevant organisations.

In addition, the Company has initial meetings arranged with a number of other leading global technology and media organisations across the United States, Europe and Asia.

The organisations with which the Company has engaged span a broad cross-section of the content and technology ecosystem, including social media platforms, enterprise technology providers, streaming and broadcast infrastructure, and consumer electronics.

This reflects the **broad applicability of the Company's patented technology across multiple industry segments**.

The Company will continue to keep the market informed of material developments as they occur in accordance with its continuous disclosure obligations.

-Ends

Authorised for release by the Board of Directors

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For more information, please contact:

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About ION Video Limited

ION Video Limited (ASX: IOV) is an infrastructure company that has developed patented technology to virtualise video at the file architecture level, transforming static files into programmable data. Protected by four foundational patents, ION's technology enables intelligent systems to access and compose with existing video content as programmable data, without transcoding.

For additional information about ION, please visit www.ion.video

Forward-Looking Statements

This announcement contains forward-looking statements regarding ION's technology, market positioning and strategic priorities. These statements are based on current expectations and are subject to risks and uncertainties. Actual results may differ materially from those expressed or implied in these statements. This announcement has been prepared in compliance with ASX Listing Rule 3.1 regarding continuous disclosure obligations.

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Appendix 4C

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

NAME OF ENTITY

Ion Video Limited

ABN

84 149 796 332

QUARTER ENDED ("CURRENT QUARTER")

31 March 2026

CONSOLIDATED STATEMENT OF CASH FLOWS	CURRENT QUARTER \$A'000	YEAR TO DATE (9 MONTHS) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	42	297
1.2 Payments for		
(a) research and development	(240)	(1,380)
(b) operating costs	(48)	(171)
(c) advertising and marketing	-	-
(d) leased assets	-	-
(e) staff and consultant costs	(247)	(1,466)
(f) administration, travel and corporate costs	(155)	(537)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (legal and patent costs)	(41)	(172)
1.9 Net cash from / (used in) operating activities	(689)	(3,429)

2. Cash flows from investing activities	-	-
2.1	-	-
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-

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CONSOLIDATED STATEMENT OF CASH FLOWS		CURRENT QUARTER \$A'000	YEAR TO DATE (9 MONTHS) \$A'000
2.2	Proceeds from disposal of:	-	-
	(g) entities	-	-
	(h) businesses	-	-
	(i) property, plant and equipment	-	-
	(j) investments	-	-
	(k) intellectual property	-	-
	(l) 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	-	-

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities* (excluding convertible debt securities)	-	1,460
3.2	Proceeds from issue of convertible debt securities*	-	1,946
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 (convertible note)	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (AASB16 lease principal payments)	-	-
3.10	Net cash from / (used in) financing activities	-	3,406

*net of costs incurred

CONSOLIDATED STATEMENT OF CASH FLOWS		CURRENT QUARTER \$A'000	YEAR TO DATE (9 MONTHS) \$A'000
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	893	227
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(689)	(3,429)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	3,406
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	204	204

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	204	873
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	20
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	204	893

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
Director fees and CEO remuneration
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

**Current quarter
\$A'000**

69

-

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

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
- 7.2 Credit standby arrangements
- 7.3 Other (please specify)
- 7.4 **Total financing facilities**

	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
	-	-
	-	-
	-	-
	-	-

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.

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8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	(689)
8.2 Cash and cash equivalents at quarter end (Item 4.6)	204
8.3 Unused finance facilities available at quarter end (Item 7.5)	-
8.4 Total available funding (Item 8.2 + Item 8.3)	204
8.5 Estimated quarters of funding available (Item 8.4 divided by Item 8.1)	0.29

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: No

The Company does not expect the current level of net operating cash outflows to continue. Gross cash outflows are expected to reduce to approximately **\$565,000 in the June 2026 quarter**. The March quarter included approximately **\$286,000 of non-recurring expenditure**, comprising:

- \$169,000 – termination of employment and contractual arrangements, including statutory redundancies;
- \$95,000 – finalisation of legacy technology and development costs; and
- \$22,000 – compliance costs associated with finalising outstanding taxation returns.

These costs are not expected to recur in future quarters.

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: No.

The Company has not taken steps to raise additional capital at this time. However, the Company retains the capacity to raise additional funds if required.

In addition, the Company expects the following cash inflows within the next two quarters:

- R&D tax refund of approximately **£140,000** (2024–2025 financial years);
- R&D tax refund of approximately **\$282,000** (FY2025); and
- Receivables of approximately **\$550,000**, expected within the next quarter.

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.

Taking into account:

- the reduction in forward cash outflows;
- the non-recurring nature of certain costs incurred in the March quarter; and
- anticipated near-term cash inflows, including R&D refunds and receivables,

The Company expects to be able to continue its operations and meet its business objectives. Based on these factors, management expects the Company to have sufficient cash on hand until at least Q2 2027.

Yes, based on the above, the Company expects to be able to continue its operations and meet its business objectives.

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: 20 April 2026

AUTHORISED BY THE BOARD

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