



AGM Presentation

3 December 2021



Board and Executive Team

Committed and Aligned Executive Management Team and Board



John Hallam

Chief Executive Officer

- Joined Feb 2020, CEO from July 2021
- Deep security monitoring experience across numerous Australian monitoring companies
- General Manager – Telstra Intelligent Monitoring
- Managing Director – UTC Australia Fire, Security & Monitoring Products
- National Sales & Marketing Manager – 3M Australia Personal Safety



Dennison Hambling

Executive Director and Vice Chairman

- Joined Jan 2020, Executive Director August 2021
- Significant experience in direct investment and rebuilding companies
- Former Head of Public & Private Equity 360 Capital Group
- Current Non-Executive Director of Cardioscan – a global healthcare monitoring platform



Peter Kennan

Non-Executive Chairman

- Joined Jan 2020, Chairman Effective July 2021
- Founder of Black Crane and has significant experience in investing and assisting turnaround companies
- Current Non-Executive Director MMA



Dimitri Bacopanos

Non-Executive Director

- Joined 2016
- Significant experience in mergers and acquisitions
- Former Executive Director of Transaction Advisory Services at EY



Formal Business of Meeting

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	Financial statements and reports
Resolution 1	Adoption of remuneration report
Resolution 2	Re-election of Dimtri Bacopanos
Resolution 3	Approval of placement capacity (7.1A Mandate)
Resolution 4	Issue of performance rights to Dennison Hambling
Resolution 5	Issue of performance rights to John Hallam
Resolution 6	Ratification of prior issue of placement shares
Resolution 7	Change of company name
Resolution 8	Consolidation of capital



Investment Overview
**Dennison Hambling,
Executive Director**

About Intelligent Monitoring Group



>70,000

Australia's largest independent security monitoring provider with connections, focused on wholesale distribution



700+

Working alongside resellers across Australia



95%

Revenue is subscription based with diversified "sticky" customer base across government, commercial, residential and personal emergency response with an average customer tenure of 7 years



40%+

Gross margin in FY2021 with strong cashflow generation, high margin and scalable cost base providing strong operating leverage



\$4.3m

EBITDA with the New Executive team growing EBITDA from (\$5.8) million in FY19 to 4.3 million FY21 since appointment in January 2020



Tech & innovation presenting further opportunities to be more effective and provide economic solutions for security of assets and people.



>\$6m

Targeting EBITDA on a run rate basis in Q4: 2021.

Vision Statement:

“Target **3x 50,000** by 2025”



50,000

Wholesale Devices



50,000

Direct Lines



50,000

Wholesale Lines

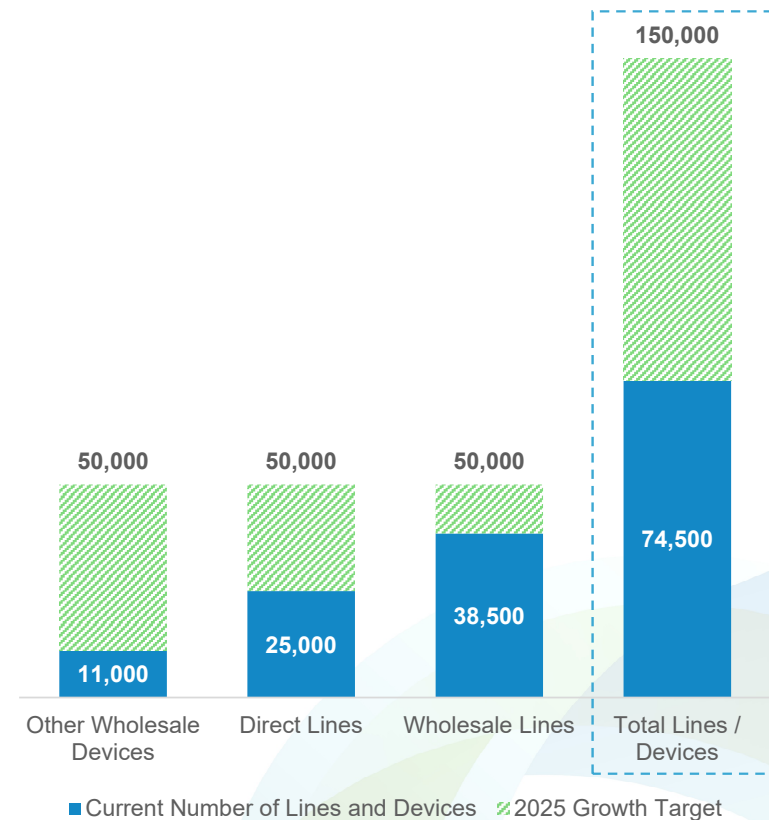
Growth Strategy

Organic growth of wholesale lines leads to significant future profit uplift from conversions.

- IMG is focused on being the premier **Wholesale Monitoring** business in Australia.
- Working with ~30% of ~2,000 active resellers in Australia – IMG seeks to provide:
 - 1) **Leading focused & unconflicted service**
 - By focusing on delivering the best 24/7/365 day alert service combined with leading reporting and communication; and
 - 2) **New products and areas for growth**
 - Turning the focus to supporting incremental product areas such as video surveillance, asset monitoring and personal protection.
- IMG will look to grow its lines/device penetration via new reseller relationships (targeting 50% share) and the growth of our existing resellers. Recapitalisation will make IMG a more attractive partner for new reseller customers.
- As part of the service, IMG will at times buy resellers lines (at less than 22x RMR ~<3x EBITDA) to help facilitate resellers growth plans, cash requirements or retirement strategies. These acquisitions will be done as part of a long-term partnership approach with our resellers.
- The three year plan has a target of 50% market share of wholesale lines, 50,000 direct lines, and 50,000 non-security devices with continued strong gross margins.



Organic Growth Plan: Target 3 x 50,000 by 2025



Growth Model

Balance sheet restructure will unlock the flywheel for ongoing growth.



1. Revenue assumed to double as customer base doubles
2. Consistent with historical gross margin
3. Overheads are assumed to remain inline with FY21 figures



Attractive Incremental Economics

- Incremental Gross Margin of approx. 80%
- Additional operating staffing required for every +5,000 lines/devices
- Target EBITDA Margin >30% by 2025

2025 Goal

Target 3 x 50,000 Customers

- 50,000 Wholesale lines
- 50,000 Direct lines
- 50,000 Devices

150,000 Total Customers

Conceptual EBITDA Target

- \$50.0 million Revenue¹
- 40% Gross Margin²

\$15.0 million EBITDA³

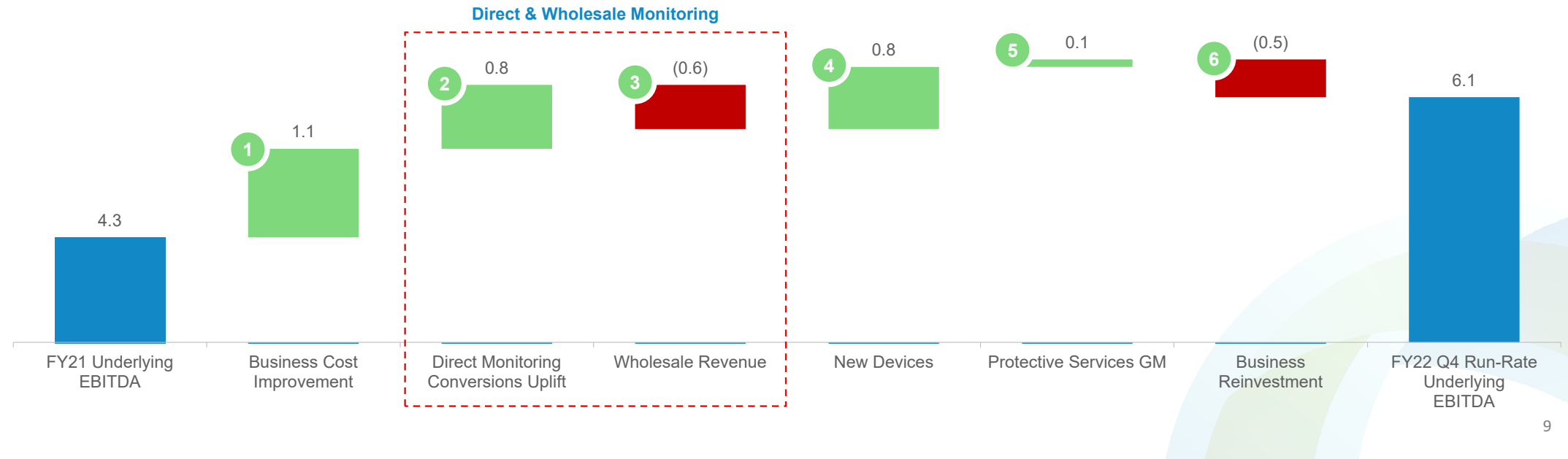
FY22 Business Plan & Q4 FY22 Run-Rate Bridge

Significant uplift Q4 FY22 run-rate EBITDA largely driven by direct monitoring & monitoring devices contributions



- 1 Site consolidation reduces overhead cost
- 2 Increased number of direct monitored lines acquired through wholesale conversion strategy
- 3 Wholesale revenue reduces due to churn and conversions
- 4 Continued rollout of new devices (commenced FY21), expected to significantly increase GM contribution by successful launch to wholesale & direct channel
- 5 Positive momentum in training and guarding in protective services
- 6 Upfront investment in new monitoring platform will reduce future overhead costs and enable expanded product portfolio

FY22 and Q4 FY22 RR Bridge (\$m)





Business update

John Hallam, CEO

Platform enhancements

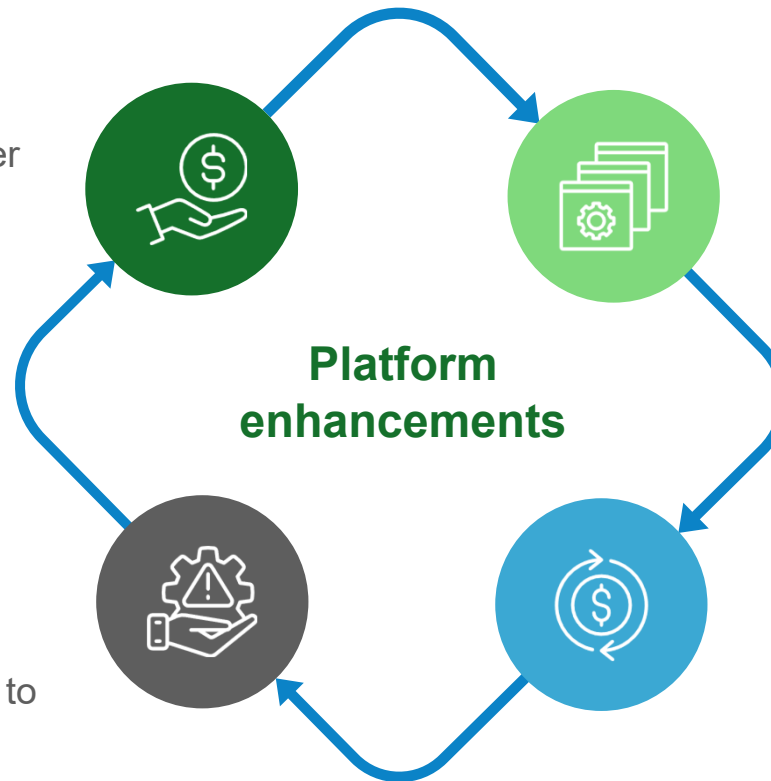
Setting the business up for the next decade

Earnings accretive for IMG

The integration of the platform will streamline workstreams creating efficiency, enabling a better customer experience and scalability into the future.

Low operational risk

The ICT work required has been planned and will allow the business to operate as the enhancements are made. The platform enhancements planned completion Q4 2021.



Current platform in need of refresh

Two control rooms with different operating platforms which don't integrate into the back office.

Investment in integrating the platform into one core system

The company intends to invest ~\$1m to streamline the platforms and integrate them into the back-office.

Device projects & pilots

Sofihub, Ai Video Surveillance

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Sofihub update

- Introducing Sofi (now known as Careteq) product across the reseller network during Q2 2021.
- Joint sales and business development activity with Careteq & ourselves.
- Sales being made of the beacon, MPERS.
- Pilot sites being actively sort for the HUB.
- Soft launch of the 'radar' planned for Q3. Positive initial feedback about its potential.

2

Pilot study with icetena

- Global software company providing video analytics solutions designed to automatically identify anomalous actions in real time for large scale surveillance networks.
- Using artificial intelligence and machine learning techniques, the icetana motion intelligence solution learns and filters out routine motion showing only anomalous or unusual behaviour allowing the monitoring centre to focus on events that matter and respond in real time to both precursor activities and incidents.
- The pilot will allow icetena, our channel partner, the customer and ourselves to explore and demonstrate an increased level in effectiveness in monitoring of assets and operational efficiencies.



Introducing: Mammoth Security / Monkey Vision

Strategic sales agreement with Mammoth Security looking for advanced product and unique value propositions



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Australian designed
customer centric
cameras and devices

- Founded by Rob Hilton in 2019.
- An experienced marketer and entrepreneur, with a strong focus on customer outcomes.
- Mammoth brings together the science of marketing and the technology of security to reimagine the best customer experience with cost effective products.
- Designed, serviced and supported in Australia.

2

Monkey Vision range

IMG has signed a memorandum of understanding to:

- Review and evaluate Mammoth's product portfolio
- Implement pilot sites with channel partners to evaluate the portfolios suitability with its monitoring platform
- Explore other business development opportunities and models that leverage the core activities of each organisation.





Conclusion
Dennison Hambling,
Executive Director

Conclusion

Clear vision, strong profit performance/outlook and exciting technology and bureau opportunities

Several (+ve) significant events since recap

- Trial of AI video surveillance
- Strategic sales opportunity with Mammoth
- Platform investment program

Recapitalisation a milestone event

The \$32m equity raise and partial debt repayment and forgiveness was a rebirthing event for TPS. The name change is a milestone event which will allow strong steps forward.

Business on track to meet or exceed its targeted Q4 run-rate EBITDA of \$6.1m pa

Business trading on budget to Oct 21 and platform investment put it on track to meet or exceed Q4 targeted EBITDA – subject to making the required line conversions targeted

Thankyou for your support

The Board would like to thank its owners (shareholders), staff and counterparties. We will be conducting an investor roadshow through mid-December to showcase our technology platform and pilot projects.

Looking to a big FY2022

In the past 18 months, IMG has closed 3 control rooms, changed management, created several strategic partnerships, recapitalised and paid down debt. It has now been rebased and looks forward to continue to drive scale and value for shareholders into FY22.



Appendix A



Capital Structure post Recapitalisation

Recapitalisation has reduced gearing and provides a stable financial position to pursue identified growth opportunities.



		Pre Re-Cap	Pro-Forma ¹
Share price	\$ / share	0.020	0.005
Market Capitalisation	\$m	4.8	33.2
Cash ²	\$m	1.8	9.0
Debt ³	\$m	53.7	28.8
Net Debt	\$m	51.9	19.8
Enterprise Value	\$m	56.7	53.5
P/E	x	-	12.7x
Gearing (Gross Debt/EBITDA)	x	12.4x	4.7x
Gearing (Net Debt/EBITDA)	x	12.0x	3.2x

\$32.0 million equity raised (via rights issue) @ \$0.005 per share and notes conversion



Significant reduction in leverage and absolute cost of funding

- \$32.0 million of new equity capital, of which \$25.0 million was cash and \$7.1 million was debt to equity conversion
- Existing convertible bond and major shareholder Black Crane cornerstoned raising with underwriting via new equity investment and debt conversion (\$7.1 million)



Debt re-termed with a clear achievable path through to refinancing

1. Q4 FY22 run-rate EBITDA and NPATA assumed

2. Jun-21 balance sheet items adjusted for recapitalisation and Debt Restructure

3. Includes \$0.1 million finance leases and premium funding

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Authorised for release by the Board of Threat Protect Australia Limited

