



4 April 2025

BSA Trading Update and Smart Metering Contracts

BSA Limited (ASX: BSA) today provides a trading update and an update on its smart metering contracts.

Trading Update

- BSA expects to report a strong quarterly result both in profitability and cash flow.
- EBITDA for the Q3 FY2025 quarter will be approximately \$7 million, before restructuring costs, reflecting robust operating performance across the majority of platforms.
- Total cash flow for the Q3 FY2025 period will be in excess of \$8 million, with a net cash balance of over \$10m and no underlying debt as at 31 March 2025. This is underpinned by the strong operating results and a focus on working capital management.
- Further details will be shared BSA's Q3FY2025 Appendix 4C expected to be released in late April.

Update on Smart Metering Contracts

BSA also advises that it has been notified of changes to expected volumes for its existing smart metering contracts with Intellihub and Bluecurrent. These evergreen contracts contributed approximately \$15m in annual revenues however carry no volume guarantees. Intellihub volumes have been materially reduced such that BSA does not expect any revenue after April 2025. This is primarily due to the evolving retail landscape, where many retailers have paused package work. Bluecurrent has informed BSA that it is unlikely to enter into a new agreement in FY2026 however volume impacts are yet to be determined.

BSA has proactively taken steps to mitigate operational and financial impacts, including reallocation of resources and ongoing cost management initiatives in addition to those previously announced.

BSA remains committed to the energy and utilities sector and continues to pursue new growth opportunities to offset the expected decline in revenue.

Authorised for release by the Board of Directors.

Arno Becker and Richard Bartley
Joint Chief Executive Officers
BSA Limited
T: +61 2 9763 6200
E: corporate@bsa.com.au

About BSA:

BSA (ASX: BSA) is an Australian-owned and operated ASX-listed company with over 25 years' experience delivering fixed-line and wireless Telco services, smart metering services and premium EV charging solutions. BSA provides services to Australia's household brands, including nbn, Foxtel and Telstra. The BSA team is focused on building strong, long-term relationships with customers and partners in the Telco, Smart Energy and EV sectors. <https://www.bsa.com.au/>