



INTELLIGENT MONITORING GROUP

An Intelligent Monitoring Group Company ASX:IMB

IMB FY25 Full Year Results & WA Acquisition August 2025

OUR BRANDS



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OVERVIEW

- Unaudited EBITDA for FY25 \$38.4m. Underlying operating cash flow for FY25 of \$31.1m pre-refinancing, acquisition, and ADT/JCI transition costs.
- Unaudited underlying* earnings growth of +8.2% for FY25.
- Probability and time weighted revenue pipeline of \$36.6m, primarily from Commercial & Enterprise Security
- Acquisition of Western Advance (West) for \$4.5m. Adding expertise in Oil & Gas customer segment and further strengthening the WA ADT operation.
- \$24.0m cash in bank plus \$35m acquisition facility available.
- Buyback facility enacted to provide flexibility in coming periods. Morgan's Financial appointed manager.

*Pre-acquired earnings and transition and refinancing costs.

AGENDA

-  1 **About Intelligent Monitoring Group (IMG)**
-  2 **Our Brands**
-  3 **Group Vision**
-  4 **Group Financials**
-  5 **Group Strategy & Growth**
-  6 **Western Advanced (WA) Acquisition**
-  7 **Shareholder Discount**
-  8 **FY25 Summary**

ABOUT INTELLIGENT MONITORING GROUP (IMG)

Leading Security Provider in an Under-Penetrated Market with a Strong Balance Sheet

Customer base of over 210,000 businesses, homes, and individuals across Australia and New Zealand.



We operate out of all major cities in Australasia - Adelaide, Brisbane, Melbourne, Sydney, Canberra, Perth, Launceston, Auckland, Wellington, Hamilton, and Christchurch, with a presence in many other locations.



Stable recurring revenue base of approximately \$6.9 million per month



Over 600 full-time employees across Australasia



Approximately 43% female and 57% male employees

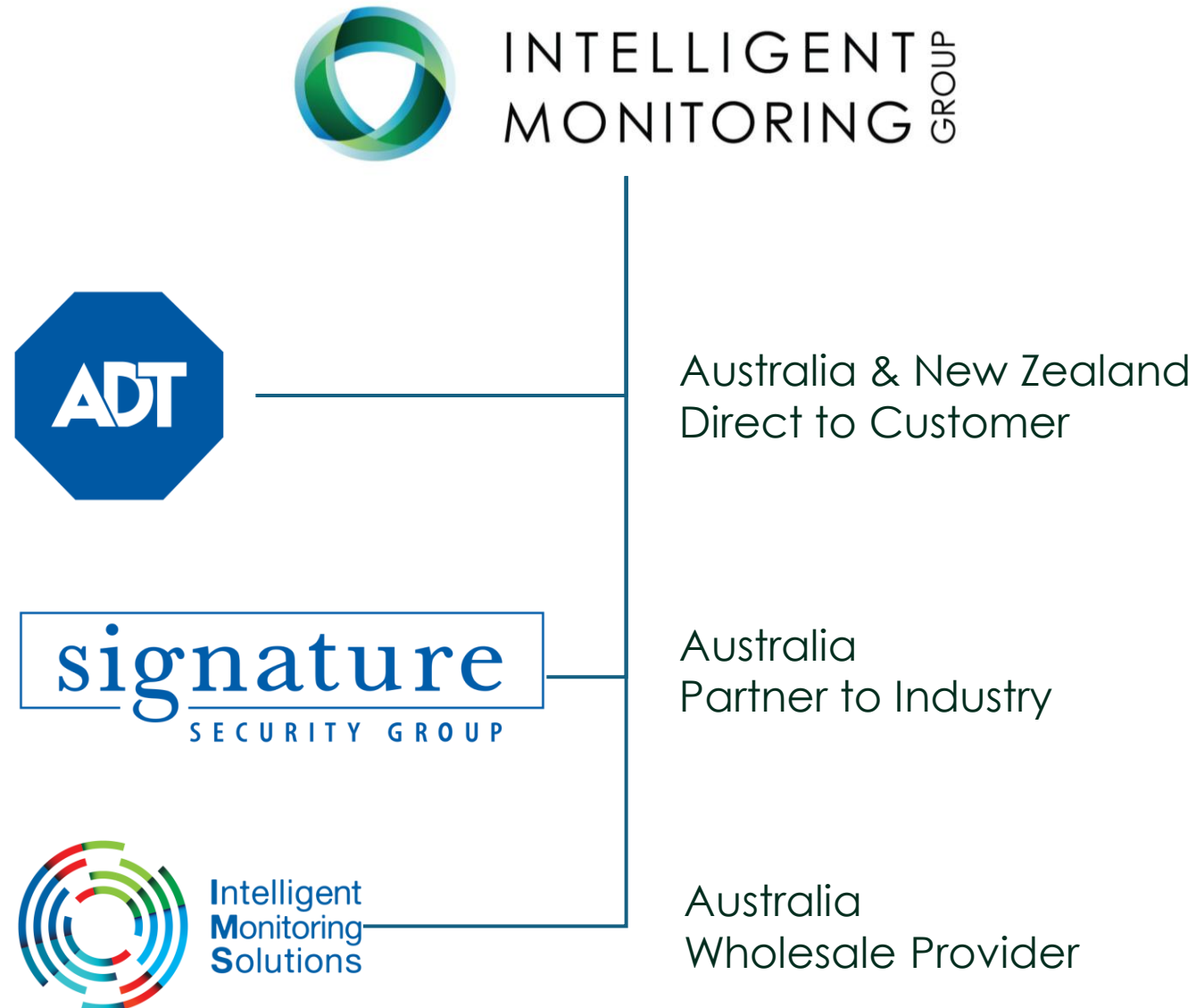


Share market value of ~\$239m. IMB is owned by investors such as Black Crane (35%), Allan Gray (12.7%), MA Financial (12%) and a range of quality Australasian institutions and private investors.



OUR BRANDS

Clear and targeted go-to-market brand structure supporting all customer segments.



GROUP VISION & VALUES

“ To be the leader in Security and Security-related services for Businesses, Homes, Families, and Individuals in Australasia.

We will do this by providing the best professional service at the best value, with the latest technology available anywhere. ”



TRANSPARENCY

We have the courage to be honest and share information, taking accountability for our actions.



INCLUSIVENESS

We respect and trust one another, regardless of our differences.



EXCELLENCE

We strive to be leaders with a commitment to continuous improvement & celebrating our successes.

FY2025 RESULT - GROUP FINANCIALS



PROFIT & LOSS OVERVIEW

Strong and improving P&L

- Adjusted EBITDA is \$38.4m +19.3%, with an EBITDA Margin of 22%
- Non-recurring items of \$20.5m (see slide).
- Amortisation is impacted by non-cash ADT acquisition effects (see slide).
- Finance costs increased over prior year but set to fall dramatically in FY26
- Tax calculation under review, awaiting final technical advice
- Profit before abnormal items and amortisation up 84% on FY24

P&L Summary		FY24	1H25	2H25	FY25
Revenue	\$m	121.8	80.8	94.1	174.9
Gross Profit	\$m	56.9	30.6	36.6	67.2
Adjusted EBITDA*	\$m	32.6	17.5	20.9	38.4
EBITDA margin	%	26.8%	21.7%	22.2%	21.9%
Depreciation (and leases)	\$m	3.8			4.1
Operating EBIT	\$m	28.8			34.3
Amortisation (and customer contracts)	\$m	14.0			18.4
Abnormal items**	\$m	12.8			20.5
Finance Costs	\$m	16			19.5
Tax (expense)	\$m	-0.2			3.4
Reported Profit/Loss	\$m	-13.8			-15.0
Profit/Loss before abnormal items and amortisation	\$m	13.0			23.9

* EBITDA in FY24 included 11 months ownership of ADT, and former capitalisation policy.

** Includes acquisition costs, refinance, integration costs and Signature impairment

EBITDA OVERVIEW

Reconciliation to Statutory accounts

EBITDA Reconciliation				
		FY25	FY24	
Reported EBITDA	\$m	26.9	19.9	Per Statutory accounts
Impairment of receivable	\$m	2.9	1.9	Impairment of acquired receivable on review
Impairment of assets	\$m	4.4	0.4	Impairment of Signature Security assets on review
Business acquisition and integration and refinancing costs	\$m	3.8	7.8	Various costs relating to the acquisitions, and the refinancing of the balance sheet. Included is redundancies and restructuring costs for the period and the costs of separating ADT from JCI's systems (now complete)
Loss/(gain) on sale of investment	\$m	0	1.3	The sale of AIS had incurred a headline loss, however, the long-term wholesale agreement that was been entered into makes this a technical adjustment in the boards' opinion
Share based expense	\$m	0.9	1.4	The vesting of shares granted to the MD as part of LTI has contributed to a booked non-cash increase in costs, related to the share price. These shares are fully diluted in the share base presented
Adjusted EBITDA (rounded)	\$m	38.4	32.6	

DEPRECIATION & AMORTISATION OVERVIEW

Reconciliation to Statutory accounts

Depreciation & Amortisation reconciliation				
		FY25	FY24	
Depreciation & Amortisation in cost of services	\$m	15.8	10.1	As reported
Depreciation and amortisation expense	\$m	6.7	7.6	As reported
Total Depreciation and Amortisation	\$m	22.4	17.7	
Split into: (per note 7 of financial report)				
Business depreciation	\$m	0.7	0.4	Core stay in business CAPEX
Lease depreciation	\$m	3.4	3.3	Cost of leases amortised
Depreciation (management accounts)	\$m	4.1	3.8	
Subscriber assets	\$m	4.2	2.9	A mixture of contracted pre-IMG sales, and ADT Care customer growth
Intangible amortization (non-cash)	\$m	14.2	11.1	Non-cash amortization of acquired brand and customer book
Amortisation (management accounts)	\$m	18.4	14.0	
Total Depreciation and Amortisation	\$m	22.5	17.7	

BALANCE SHEET

Stable balance sheet ready with refinancing achieved

- Cash position of \$24m
- Gross Secured Debt of \$89.4m, Adj Net Debt of \$62.7m.
 - Net Debt to Adjusted FY25 EBITDA of 1.6x
- Debt: New NAB facility in place from 17th March 2025. 15% pa interest rate falls to <7%pa.
- A further acquisition facility of \$35m is available.
- Inventory growth includes prepayments for Sybersense inventory and acquisition activity
- Working capital lifted by \$3.2m

Balance Sheet Summary			
		FY24	FY25
Cash	\$m	25.6	24.0
Receivables	\$m	22.8	23.9
Inventory	\$m	5.2	9.0
Property, Plant & Equipment	\$m	16	22.9
Goodwill	\$m	77.7	87.1
Other Assets	\$m	7.1	99.4
Total Assets	\$m	154.4	186.5
Accounts Payable	\$m	20.2	21.9
Debt	\$m	79.2	85.0
Other liabilities	\$m	27.5	39.1
Total Liabilities	\$m	126.9	146.0
Equity	\$m	27.5	40.5

CASHFLOW OVERVIEW

Significant improvement in operating cashflows before non-recurring costs

- The business generated underlying operating cash flow of \$31.1m pre-non-recurring costs +49.5%.
- FY25 included non-recurring cash items of \$20.5m
 - Include DVL & KOBE acquisition and equity raise costs of \$2.4m
 - Final JCI Transition costs of \$0.5m
 - General restructuring costs of \$0.9m
 - Refinancing debt expenses, including PIK, early repayment of payment plans, and other costs of \$12.4m
 - Impairment of Signature Security in the first half ~ \$4.3m
- Capex of \$10.4m.
 - \$7.9m of this relates to NZ 3G & medical alarm upgrades (sold as operating leases).

Cashflow Summary

		FY24	1H25	2H25	FY25
Operating Cashflows	\$m	8.1	1.9	8.7	10.6
Non-recurring costs*	\$m	12.7	5.6	11.2	20.5
Operating Cashflows before Nonrecurring costs	\$m	20.8	7.5	19.9	31.1
Investing Cashflows	\$m	61.7	22.4	10.9	33.3
Includes Acquisitions^	\$m	43.2	17.2	5.7	22.9
Capex#	\$m	18.5	5.2	5.2	10.4

* Acquisition, refinancing, and restructuring costs

^ AAG, ACG, DVL and KOBE

All Capex inclusive of business use PPE



GROUP STRATEGY & GROWTH

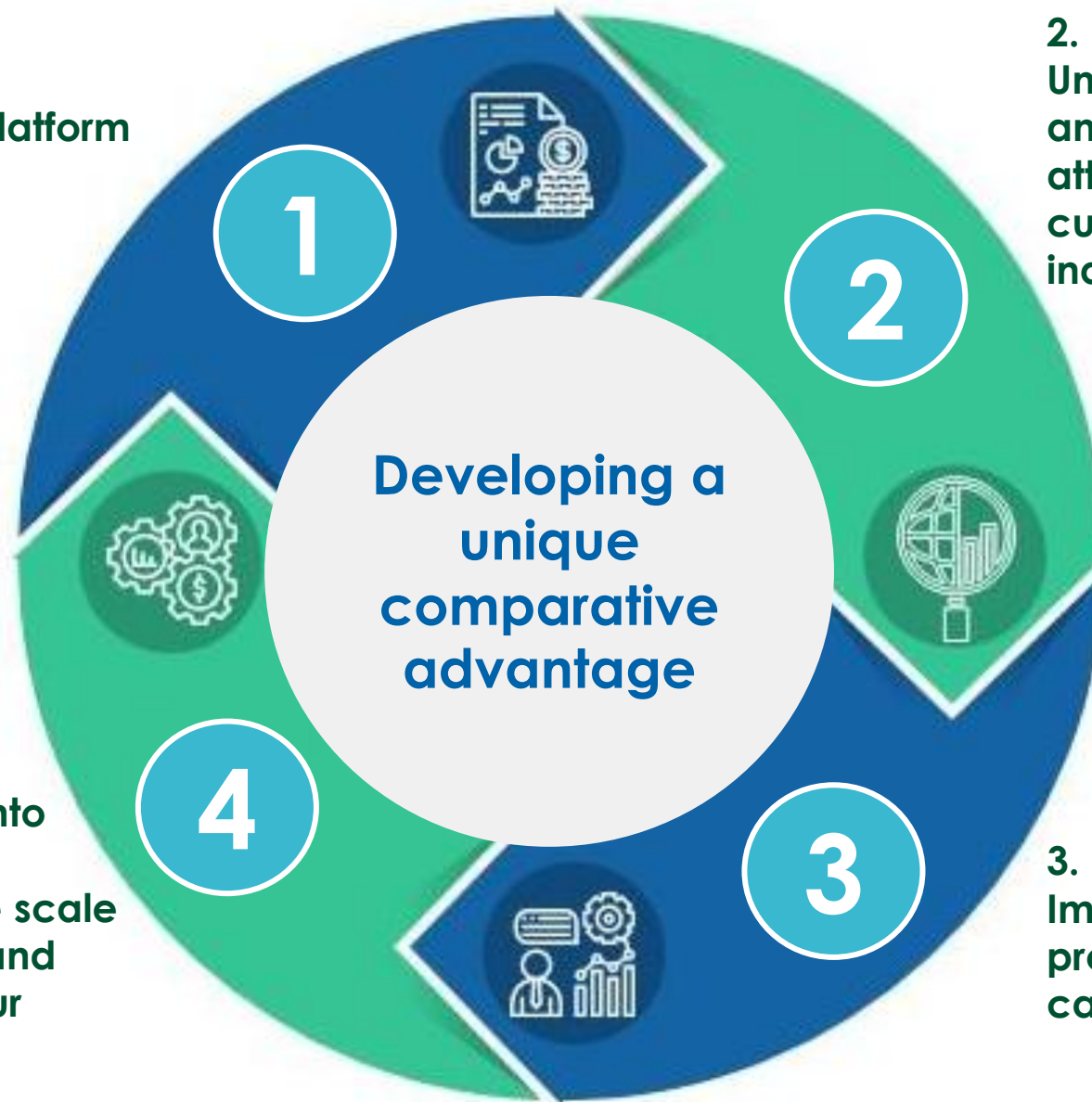
CORPORATE STRATEGY

1.
Invest in our
monitoring platform
& people

2.
Unique scale, reach
and technology
attracts large-scale
customers and
industry partners

4.
Reinvested into
growing our
comparative scale
advantage and
rewarding our
stakeholders

3.
Improves
profitability and
cashflow



MARKET OPPORTUNITY

Security System Installation and
Monitoring industry in Australia
Today

IMG Opportunity

Revenue
\$2.3bn

**IMG addressable
market
Revenue**
\$9bn

Businesses

1,664

Profit

\$172.3m

Employees

10,784

Wages

\$964.0m

Profit Margin

7.5%

IMG is targeting to capture 25% - 30% market share within the next 3–5 years, driven by strong growth in access control, intelligent surveillance and remote monitoring solutions

IMG has 4.5% market share and is the third largest player.

Key factors driving growth:

- Population and urbanisation: Australasia's electronic security market is growing steadily, driven by infrastructure projects, urban expansion, and rising security concerns.
- Shift to Smart, Cloud-Based Surveillance: Businesses are rapidly replacing legacy systems with IP-based, cloud-connected video solutions for scalability, mobility, and integration.
- Potential for Remote Monitoring: Labour shortages and 24/7 security needs will fuel growth in Monitoring-as-a-Service, especially in construction, logistics, and rural sites.
- AI & Video Analytics Adoption Rising: Organisations increasingly seek intelligent surveillance — facial recognition, LPR, behavioural alerts — to move from passive to proactive security.
- Underserved SME & Regional Markets: Significant opportunity to penetrate under protected sectors (SMBs, agriculture, remote infrastructure) with affordable, connected solutions.

IMG COMPETITIVE ADVANTAGE



Reach - National Coverage

Extensive presence across Australia ensures a unique and consistent service delivery, rapid response times, and support for multi-site clients.



Trust - Standards-Driven & Certified

IMG is looking beyond compliance—leveraging our industry leading ISO 9001, ISO 45001, ISO 27001, and ASIAL-certified frameworks not just as benchmarks, but as active systems to deliver the most trusted outcomes in quality, safety, and data protection.



Approach - Advanced Monitoring Capability

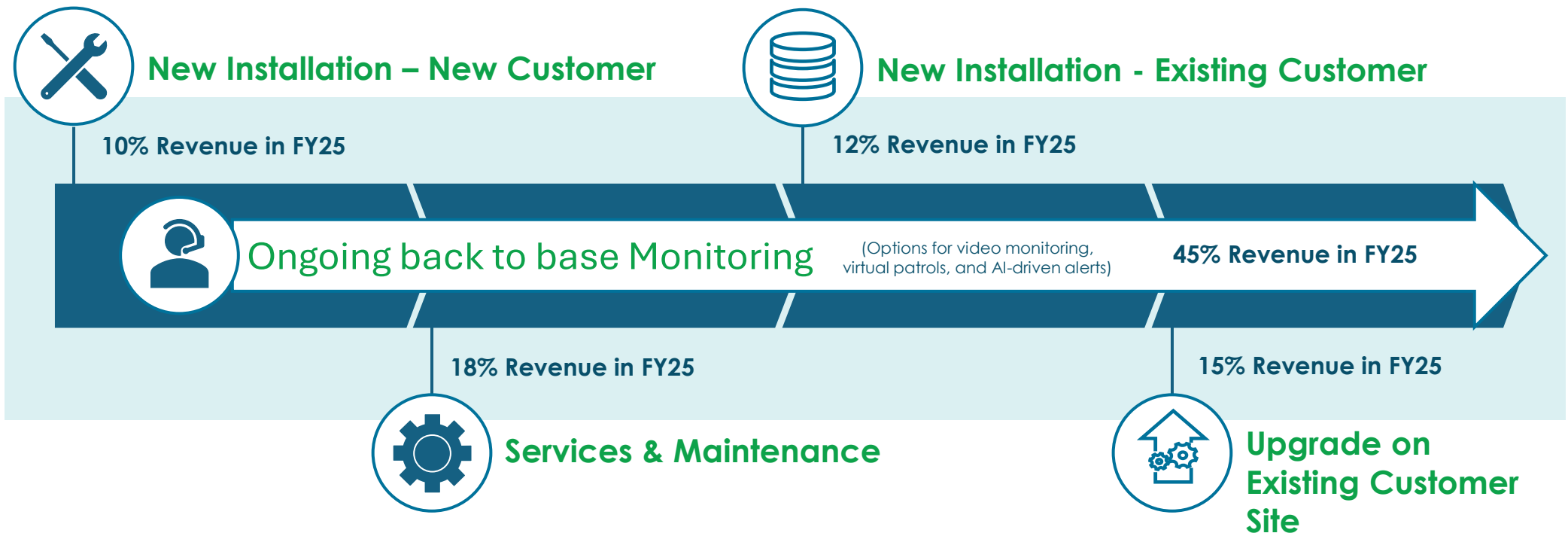
Our scale allows us to invest in AI-powered video analytics, remote monitoring, and virtual guarding—backed with unique A1/R1A certified monitoring centres.



These advantages, built on scale and company values allow us to deliver proactive, intelligent security solutions that set our brands apart across Australasia.

ATTRACTIVE MODEL

New customers typically convert into long-term, recurring revenue relationships through ongoing monitoring, service contracts, and system upgrades.



Customer Lifetime:

- Residential & Small to Medium Business – 7yrs
- Commercial & Enterprise – 15 yrs

TWO KEY GROWTH FOCUSES

Looking to grow in growing markets



Commercial & Enterprise

- ✓ Return ADT Commercial to a \$130M+ revenue business, up from ~\$55M today
- ✓ Prioritise growth in access control solutions as a core offering
- ✓ Position ADT as a technology-driven business built on a strong security foundation



Video Monitoring

- ✓ Expand video guarding and virtual patrols and improve response accuracy and reduces false alarms
- ✓ Shift the business from traditional alarm-based systems to proactive, technology-led solutions
- ✓ Create new recurring revenue opportunities through monitored camera installations.

We will go after these growth areas directly, and also with our valued Partners (Signature Security) and Wholesale (IMS) customers in order to leverage the full scale of the opportunity, for all.

EXTENDING
OUR
COMMERCIAL
& ENTERPRISE
GROWTH
POTENTIAL

WESTERN
ADVANCE
(WAPL)
ACQUISITION



IMG COMMERCIAL BUSINESS OVERVIEW

- ❖ Mining
- ❖ Government & Public Sector
- ❖ Education
- ❖ Manufacturing & Industrial
- ❖ Commercial Real Estate
- ❖ Energy
- ❖ Transportation
- ❖ Retail
- ❖ Healthcare



Government of Western Australia
East Metropolitan Health Service



and Many More...

ACQUISITION OVERVIEW

- Transaction Value: \$4.5m cash consideration, subject to customary working capital, cash, and debt adjustments at completion.
- Price reflects a 3x EBITDA Multiple of last 4 years average EBITDA.
- Acquisition completion Q1 FY26; financial contribution to be recognised in FY26.
- Fully funded from operating cash flows.
- Business Profile
 - ❖ Established in 1999, headquartered in Western Australia with 14 full-time employees.
 - ❖ Leading supplier of advanced security systems across government, mining, industrial, retail, and commercial sectors.
 - ❖ Strong, long-term reputation within the oil & gas industry, servicing major operators in the Australian market.

STRATEGIC RATIONALE - WAPL

Western Advance provides its clients / customers with commercial security solutions, including the design, provisions, engineering and installation of complete security solutions tailored to the needs of high risk, commercial sites.

Entry Into a New Industry Vertical

- ❖ Acquisition provides IMG with direct entry into the **oil and gas sector**, a critical infrastructure market with high barriers to entry.
- ❖ Strengthens IMG's positioning as a provider of **mission-critical, enterprise-grade security solutions**.

Expanded Service Portfolio

- ❖ Adds **specialised explosion-rated, long-range surveillance systems** designed for hazardous environments.
- ❖ Broadens IMG's offerings across **video surveillance, access control, PSIM, and advanced analytics**.
- ❖ Enhances integration with IMG's existing **monitoring and IoT platforms** to deliver end-to-end security solutions.

Broadened Capabilities

- ❖ Enables IMG to service **high-risk, high-value facilities** under stringent compliance and regulatory requirements.
- ❖ Establishes capability in **industrial-grade surveillance and access management**, complementing residential and commercial solutions.
- ❖ Elevates IMG's credibility as a security partner for **critical infrastructure and enterprise clients**.

Strategic Growth Opportunity

- ❖ Creates a new revenue stream in an **adjacent, high-margin industry**.
- ❖ Diversifies IMG's client base and reduces reliance on traditional residential and SME markets, while expanding Commercial/Enterprise.
- ❖ Positions IMG for long-term growth by opening doors to **oil, gas, and broader industrial security contracts**.

WAPL - BUSINESS OVERVIEW

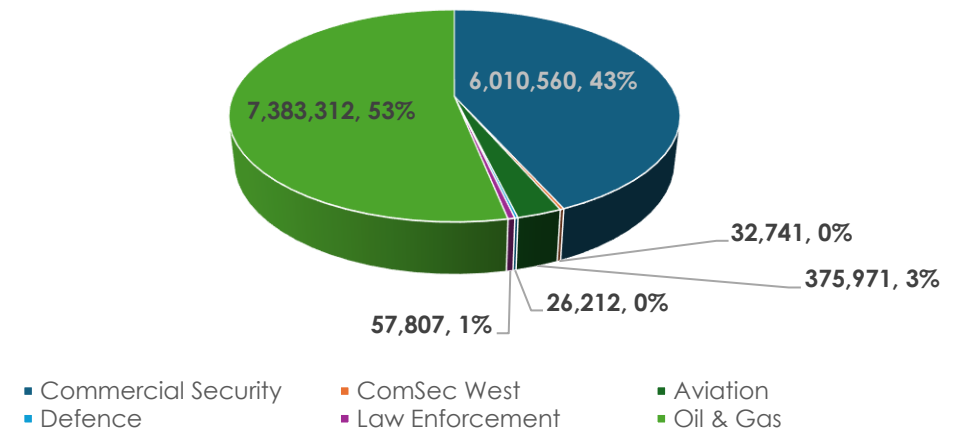
Western Advance (West Coast) Overview

- ❖ **Strategic Focus:** Operations on Australia's West Coast centered on **Oil & Gas / Energy**, driving strong Revenue and EBITDA growth in recent years.
- ❖ **Diverse Industry Coverage:** Serving **Oil & Gas, Aviation, Defense, and Law Enforcement** sectors with specialized solutions.
- ❖ **Proven Track Record:** Over **25 years** supplying custom-built surveillance, CCTV, and personnel tracking solutions to every major Oil & Gas development in Australia.
- ❖ **Critical Infrastructure Expertise:** Delivering comprehensive threat detection solutions across high-value and sensitive sites nationwide.
- ❖ **Comprehensive Solutions Portfolio:**
 - CCTV (hazardous and standard environments)
 - Public Address / General Alarm / Emergency Warning systems
 - Access Control / PSIM
 - Perimeter Monitoring
 - Critical Event Management
 - CCTV Analytics
- ❖ **Trusted Clients:** Woodside, Chevron, Inpex, BP, Perth/Brisbane/Adelaide Airports, and MIRRAT.
- ❖ **Capability Strength:** Integrating advanced technology with tailored service to support operational continuity, safety, and compliance.



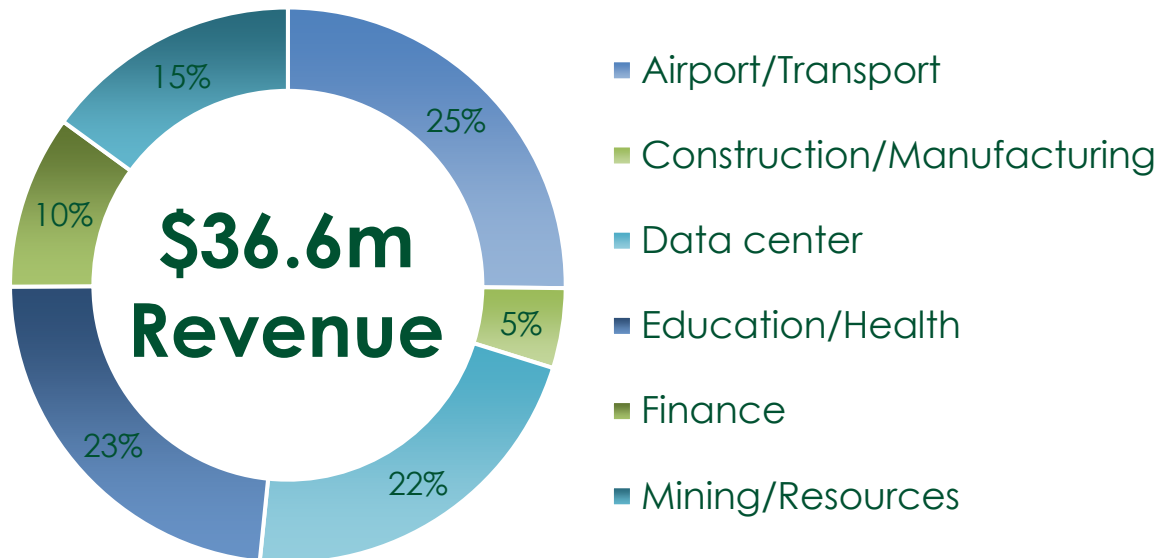
14 Full Time employees

West Coast Revenue Per Division FY25 (\$AUD)



FY26 PROBABILITY WEIGHTED COMMERICAL PIPELINE (PRE- WAPL)

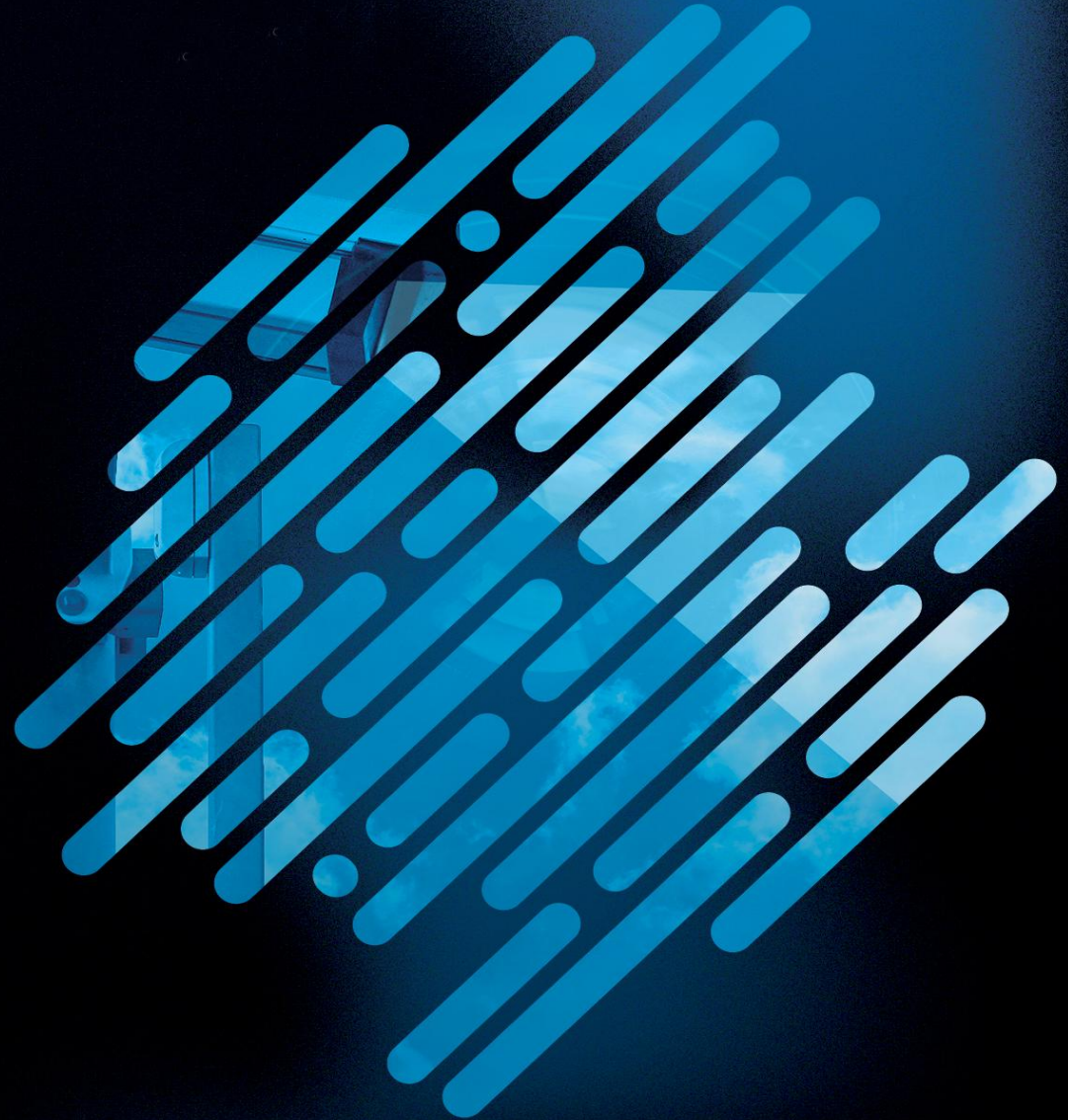
Secured Pipeline Distribution by Sector



Pipeline Overview

- ✓ Key high value project wins anticipated in FY261H with 3-5yrs deliverable timelines.
- ✓ Expecting a 14% in revenue growth from AU in comparison to FY25
- ✓ Expecting a 19% in revenue growth from NZ in comparison to FY25

VIDEO MONITORING



VIDEO MONITORING OPPORTUNITY

Turning a Camera into a Security Guard or Supervisor



Key benefits to IMG

Recurring Revenue from Monitoring: Converts one-off camera installations into ongoing income.

Upsells current market: Large existing security camera market across Australia and NZ —over 3 million installed— presents a strong base for upselling monitoring services.

Grows market size: Rising customer interest in smarter, real-time security solutions fuels demand for video services.

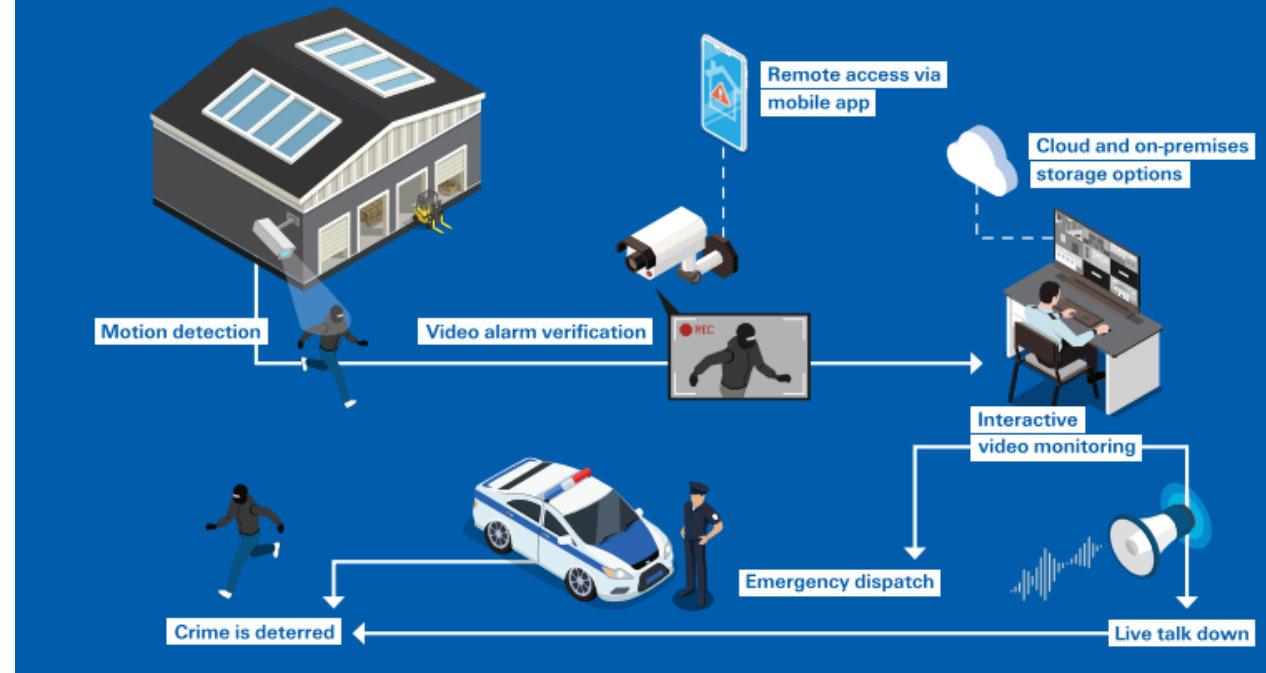
Lifts existing Retention & Upscale: Existing customers see better value and longer relationship

Comparative advantage. No one else has the scale, highly credentialed operations (A1R1 rooms) and delivery capability

HIGHLY EFFECTIVE SOLUTION



How ADT Guard video monitoring works



>300

Active monitored site —keeping a vigilant eye on potential threats and ensuring the safety of our customers

>30

Confirmed arrests have been made—swift, efficient, and effective. Police respond faster to verified events, equipped with critical video evidence

>11

On average each month, attempted burglaries are prevented before they occur—saving our customers thousands in potential damages and asset losses.

FY25 SUMMARY

- In FY25 IMG began to cement the platform for accelerating growth using our unique scale and technical advantages built up over the past 3 years.
- In FY25 we began to showcase the positive power and effect that our technology and approach can have on Businesses, Communities and Individuals, with over 30 apprehensions of criminal activity alongside the Police.
- The Commercial pipeline has grown strongly, and the acquisition of WA will allow us to further deepen our reach in the Commercial Security services market
- IMG expects to report improving profit in FY26, with guidance to be given at the AGM in November 2025.



INTELLIGENT
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