

## **ASX Announcement**

17 September 2025

### **Timing to finalise CTM's FY25 Financial Statements**

#### **Background**

As announced to the ASX on 26 August 2025, the Company was informed by its auditors on 22 August 2025 of potential adjustments required relating to the timing of the recognition of certain revenues and costs in the European region between FY25 and prior comparative reporting periods. The matter remains unresolved.

The potential adjustments remain isolated to the European region. Group audit activity in relation to the rest of the world has been completed.

It is expected that, in aggregate, the nature of any restatements would be to increase prior year(s) earnings and reduce the FY25 earnings. Any potential adjustments are not expected to have a cash impact, nor impact FY26 operations.

#### **Update on timing**

CTM has engaged KPMG to conduct a detailed review of FY23-25 financial statements for the European region and is working with its auditors to complete the audit of the FY25 accounts. Despite progress being made, it has become clear that the significant amount of work being undertaken by KPMG and management and the subsequent audit work required cannot be completed in time to finalise the financial report by 25 September 2025, as previously targeted. CTM expects to be in a position to provide a further update in November 2025.

#### **ASX Suspension**

As a result, the mandatory suspension from trading on the ASX issued on 1 September 2025 will remain in place until release of the FY25 accounts.

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CTM regrets the further delay and is working as expeditiously as possible to finalise the year-end processes.

**FY26 trading and cash position**

As previously announced to the ASX on 26 August 2025, CTM generated strong operating cashflows in FY25 with \$124m of cash on the balance sheet and no debt at year end. Following the first 2 months of trading, FY26 has started positively. Operationally the business is performing as expected in all regions, with continued strong customer wins and further generation of incremental operating cashflows, consistent with this positive start.

Authorised for release by the Board.

