INTELLIGENT MONITORING GROUP

ASX: IMB

ASX RELEASE

20 February 2026

First Half 2026 Earnings Release

Intelligent Monitoring Group Limited ("**Intelligent Monitoring**", "**IMG**" or "the **Company**") (**ASX: IMB**) is pleased to provide the following update**.**

IMG has today released its Appendix 4D and FY26 Half-Year Report for the 6 months ended 31 December 2025.

Following another busy period, the company is pleased to announce it is on track with a 1H26 Underlying EBITDA of $19.2m, up 9.2%. This result aligns with company expectations, despite a weak Q1 for the NZ business.

Pleasingly, the Australian business continued to show good underlying growth, +8.3% before the acquisition effects of the period. Further, IMG is happy to disclose that the group's forward pipeline of installation work increased by a further +36.0% for Q2 over Q1 to $49.8m.

The NZ business suffered a surprisingly slow start to work won, which depressed profitability for a few months (Aug to Oct), and has now reversed, with the pipeline kicking into gear and a good push through to June expected.

Cash flow continues to improve. Underlying operating cash flow was up +25.3% to $9.4m, with cash in the bank ending the period at $36.2m, putting the business in strong financial shape.

As per last year, the business is now on a strong run into the end of the financial year, with a large pipeline and orders in place to keep it moving forward. In the last two years, the business has averaged a 43/57 split to EBITDA for the year, with cash flow strongest in the 2H as large commercial and government customers like to finish work by June 30.

ADT

signature SECURITY GROUP

Intelligent Monitoring Solutions

INTELLIGENT MONITORING GROUP LIMITED
ABN 36 060 774 227
Suite 2, 1 Tully Road, East Perth, WA 6004

Website: www.theimg.com.au

INTELLIGENT MONITORING GROUP

ASX: IMB

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In light of this, the company remains comfortable with the AGM guidance of an underlying EBITDA of $43-47m, which translates to an expected pro forma EBITDA of $53-57m when the Tyco NZ transaction settles (likely during the 4th Qtr). At this EBITDA level, pro forma EPS of $ 0.062–$0.069 cps is expected.

Managing Director Dennison Hambling commented, "*IMG is really beginning to become an enterprise of significance. I am most excited that, through ADT, IMG's IMS bureau customers, and its Signature Security partnerships, we have collectively caught >40 criminals in collaboration with the police using our next-generation security solutions. This really is a new era for the security industry, and we are focused on leading it and keeping more business and people safe.*

The first half result is solid, but with the NZ business now coming back on track, our significantly growing order book, and the pending settlement of Tyco NZ, we look forward to the FY26 results with confidence, and then into what will be a bigger still FY27".

The company will conduct a Webinar event, with an investor presentation being lodged with ASX today, providing further details of the above.

IMG Managing Director Dennison Hambling will host a Q&A format Microsoft Teams session and interested parties can attend the presentation, due to commence at 11am AEDT, by clicking the link here: *Click Link to Join Presentation*

-ENDS-

Authorisation: This announcement is authorised for release by the Board of Intelligent Monitoring Group Limited.

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ADT signature SECURITY GROUP Intelligent Monitoring Solutions

An Intelligent Monitoring Group Company ASX:IMB

FY26 HALF-YEAR REPORT

31 December 2025

ABN 36 060 774 227

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Directors' Report

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'Group') consisting of Intelligent Monitoring Group Limited (referred to hereafter as the 'Company' or 'parent entity') and the entities it controlled at the end of, or during, the half year ended 31 December 2025.

Directors

The following persons were directors of Intelligent Monitoring Group Limited during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

Dennison Hambling
Managing Director

Peter Kennan
Non-Executive Chairman

Mark Brisson
Non-Executive Director

Rob Hilton
Non-Executive Director

Jason Elks
Non-Executive Director

Principal activities

During the financial half-year the principal continuing activity of the Group consisted of the provision of security, monitoring and risk management services across Australia and New Zealand.

Review of operations

The loss for the Group after providing for income tax and non-controlling interest amounted to $2,431,000 (31 December 2024: $9,065,000).

Revenue from ordinary activities amounted to $98,029,000 (31 December 2024: $80,842,000). The increase on the comparative period benefited from organic growth (+2% in Australia) and the contribution of $15,523,000 from DVL and KOBE businesses acquired during the prior period.

The Group measures performance by Adjusted Earnings Before Interest, Tax, Depreciation and Amortisation ('EBITDA') to normalise for:

- Accounting treatment of transactions associated with the purchase, integration, restructuring and rationalisation of business assets; and
- Non-cash items such as impairment and share-based payments.

The directors consider Adjusted EBITDA to reflect the core earnings of the Group. Adjusted EBITDA is a financial measure not prescribed by Australian Accounting Standards ('AAS') and represents the profit under AAS adjusted for non-cash and significant expenses. Adjusted EBITDA is a key measurement used by management and the Board to assess and review business performance and accordingly the table below provides a reconciliation between loss after income tax benefit and Adjusted EBITDA.

	Consolidated	
	31 Dec 2025 $'000	31 Dec 2024 $'000
Loss before income tax benefit	(420)	(9,545)
Finance costs	4,055	9,207
Depreciation and amortisation in cost of sales	9,049	5,273
Depreciation and amortisation expense	1,982	4,923
Reported EBITDA	14,666	9,858
Adjustments		
Impairment of receivables	1,772	1,303
Impairment of assets	-	4,334
Business acquisition, integration and restructuring costs	1,984	1,961
Share-based payment expense	1,091	280
Interest income	(288)	(266)
Adjusted EBITDA	19,225	17,470

Adjusted EBITDA lifted by $1,755,000 on the comparative prior year period to $19,225,000, mainly driven by margin improvement in the NZ and Australian ADT businesses, as well as the improved impact of financing costs compared to the prior period (down $5,152,000 to $4,055,000 in the current period). Further profit was lifted through the contribution from AAG, ACG and DVL businesses acquired during the prior period.

Reported EBITDA of $14,666,000 was lower than Adjusted EBITDA by $4,559,000 principally due to non-operating costs related to:

(1) acquisitions, capital raises, refinancing, and general restructuring of the business; and
(2) share based payments expenses.

The Group has significantly decreased finance costs compared with the prior year period post the refinancing to a new National Australia Bank senior facility.

Depreciation and amortisation expense increased against the prior year due to the addition of customer contract intangible asset values through acquisition accounting for KOBE and DVL acquisitions. This resulted in an increased amortisation of $9,049,000 for the current period compared with $5,273,000 for the prior year period.

The net cash from operating activities amounted to $7,390,000 (31 December 2024: $1,917,000).

Net cash from financing activities amounted to $17,143,000 (31 December 2024: $21,117,000), mainly generated from equity raising. This was offset by net cash used in investing activities that amounted to $12,041,000 (31 December 2024: $22,429,000). Net cash of $8,506,000 was paid for the acquisitions of WAPL and BNP, as well as final completion of KOBE and DVL acquisitions, and $4,320,000 was invested in capital expenditure, mainly in New Zealand relating to the 3G network shutdown and the maintenance of the medical device fleet.

The directors consider that the Group will continue as a going concern, as explained in note 2 to the financial statements.

Significant changes in the state of affairs

On 1 July 2025, the Company consolidated its ownership of Mammoth Security Pty Ltd by acquiring the remaining shares from Adeva vendors for consideration paid of $1,500,000, comprising an issue of 1,636,364 ordinary fully paid IMG shares at $0.55 per share amounting to $900,000 plus $600,000 in cash. The move refines IMG's go-to-market strategy for its three principal brands: ADT, Signature Security, and Intelligent Monitoring Solutions. Following this, Signature Security launched its "Signature Partner Program" in late August at the ASIAL conference in Sydney, designed for wholesale customers to access IMG's resources and scale their video monitoring solutions.

On 15 July 2025, the Company settled the deferred consideration for the acquisition of ACG Integration Pty Ltd in the agreed amount of $180,766.

On 26 August 2025 the Company advised that the historic lenders, TOR/LCI Consortium had exercised the warrants previously issued in accordance with the respective warrant deeds, not due to be exercised until 2028, and that the Company has issued 18,742,991 ordinary shares.

On 1 September 2025, the Company finalised the purchase of all the shares in Western Advance Pty Ltd ('WAPL') for the cash consideration paid of $4,500,000, which is subject to customary adjustments for working capital, cash, and debt amounts on completion. WAPL is a leading provider of surveillance, integrated security and threat detection solutions with a strong presence in Western Australia amongst the Oil & Gas industry and was established in 1993. A post completion payment to finalise working capital adjustments of $837,249 was paid to the vendor in October 2025.

On 1 October 2025, the Company finalised the purchase of all the shares in BNP Securities Pty Ltd ('BNP') for the cash consideration paid of $4,200,000, which is subject to customary adjustments for working capital, cash, and debt amounts on completion. BNP has a high-quality reputation as a provider of traditional manpower and patrol-based security services which will provide a strong platform for IMG to roll out its ADT Guard video strategy.

On 11 December 2025, the Company announced its intention to purchase all of the shares in BlueSky Holdco Limited ('Tyco NZ' and 'Red Wolf') for the cash consideration of NZ$45,000,000, which is subject to customary adjustments for working capital, cash, and debt amounts on completion. Tyco NZ is a leading fire protection service company and Red Wolf is a high-level security provider, with both businesses providing ongoing service, maintenance and installations for commercial customers across New Zealand. It is expected that the Company will utilise the NAB acquisition facility and cash to fund this acquisition.

On 22 December 2025 the Company successfully completed a placement of 34,500,000 new shares for an amount of $20,010,000 to facilitate the new business acquisitions and provide working capital.

There were no other significant changes in the state of affairs of the Group during the financial half-year.

Environmental regulation

The Group is not currently subject to any significant environmental regulation under Australian Commonwealth or State law. However, the following disclosure standard will soon become effective.

AASB S2 'Climate-related Disclosures' sets out specific climate related disclosures. It applies to entities required to prepare and lodge a financial report with ASIC under Chapter 2M and are effective for different entities based on certain criteria. This mandatory sustainability reporting may be applicable to the Company for the first time for the year ending 30 June 2027.

Rounding of amounts

The Company is of a kind referred to in Corporations Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest thousand dollars, or in certain cases, the nearest dollar.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the directors

Signed ____________________ Date: 19 February 2026

Dennison Hambling

Managing Director

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DECLARATION OF INDEPENDENCE
BY ANDREW TICKLE
TO THE DIRECTORS OF INTELLIGENT MONITORING GROUP LIMITED

As lead auditor for the review of Intelligent Monitoring Group Limited for the half-year ended 31 December 2025, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
2. No contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Intelligent Monitoring Group and the entities it controlled during the period.

Andrew Tickle
Director

BDO Audit Pty Ltd

Adelaide, 19 February 2026

BUSINESS OVERVIEW

Intelligent Monitoring Group Limited (IMG) is a leading provider of advanced monitored security and IoT solutions, safeguarding over 210,000 businesses, homes, and individuals across Australia and New Zealand.

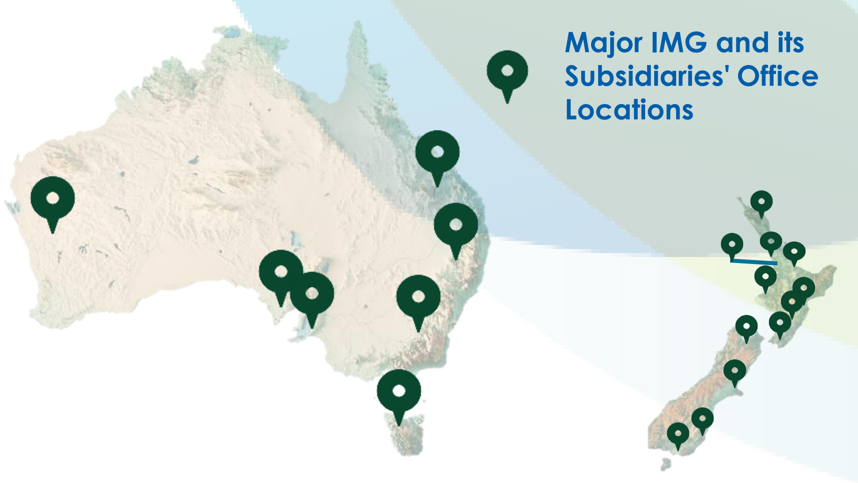
Through its wholesale monitoring arm, **IMS**, IMG partners with more than 800 local security companies and operates **two A1/R1A-graded monitoring centres**, delivering resilient wholesale monitoring services to the industry.

Its direct-to-market brand, **ADT**, operates **two A1-graded monitoring centres**, providing tailored security solutions, shared expertise, and efficient installation support to meet the evolving needs of homeowners and businesses.

In parallel, **Signature Security Group** operates as a **partner business to the security industry -** enabling smaller security providers to strengthen their offerings, scale their operations, and compete more effectively in the market.

Looking ahead, a key focus for IMG is its **next-generation video services**. Through **Video Guard** and **Video Monitoring**, the Group is transforming traditional alarm monitoring into a proactive, real-time video-led model. These solutions deliver enhanced surveillance, automated alerts, and immediate visual verification - setting a new standard for how security is delivered and experienced. IMG's vision is to reshape the industry by making video-first monitoring the benchmark for modern protection.

With innovation at its core and a commitment to both customers and industry partners, IMG continues to lead the way in advancing security and IoT solutions across the region.



OUR BRANDS

ADT

Australia & New Zealand
Direct to market

signature
SECURITY GROUP

Australia
Partner to Industry

Intelligent Monitoring Solutions

Australia
Wholesale Monitoring business

Post acquisition settlement

RED WOLF
SECURITY GROUP

Tyco NZ

New Zealand
Direct to market

OVERVIEW OF ADT AUSTRALIA GROUP

ADT Australia Group has continued to strengthen its position as a leading provider of security solutions, delivering reliable and innovative services to customers across the country.

Our commitment to providing cutting-edge technology, exceptional customer service, and comprehensive monitoring solutions has allowed us to build long-term relationships and enhance the safety and security of businesses and homes.

Through continuous investment in our people, technology, and processes, ADT Australia remains focused on offering tailored solutions that meet the evolving needs of our customers, while upholding the highest standards of service excellence.

Our Expertise

Tailored and scalable ‘security as a service’ solutions for all

Advanced Technology Integration - Cutting-edge technology to improve security capabilities.

Full remote accessibility, including multiple sites

Video surveillance solutions with intelligent analytics and Internet of Things (IoT) devices

24/7 proactive monitoring, actionable insights and a fast response service

Access control with multiple layers of user and area controls

OVERVIEW OF ADT NEW ZEALAND

ADT New Zealand is a leading provider of security solutions with the capability to service the entire country. With office locations in most major cities and a dedicated network of approximately 160 employees, we are well-positioned to deliver reliable, innovative, and tailored security services to businesses and homes nationwide. Our strong local presence, combined with our commitment to customer satisfaction, ensures we can meet the diverse needs of our clients while maintaining the highest standards of service and expertise across New Zealand.

Our Expertise

- Custom approach
- A1 Grade 24/7 monitoring and emergency response centre
- **Advanced Technology Integration -** Cutting-edge technology to improve security capabilities.
- Video surveillance solutions with intelligent analytics and Internet of Things (IoT) devices
- Access control with multiple layers of user and area controls

OVERVIEW OF SIGNATURE SECURITY GROUP

Signature Security Group (SSG) is a trusted partner to the Australian security industry, dedicated to enabling local security businesses to thrive. By working hand-in-hand with security professionals nationwide, SSG helps protect people, property, and assets while supporting smaller providers in strengthening their capabilities and expanding their reach.

SSG's collaborative model is built on strong industry relationships and a commitment to shared success. Rather than competing with local providers, SSG empowers them — offering access to advanced electronic security solutions, installation support, and scalable services that allow partners to deliver greater value to their customers and communities.

A key area of growth is **video-led monitoring**, where SSG is driving change across the industry. Through advanced video monitoring solutions, real-time verification, and proactive response capabilities, SSG is helping shift the standard of security from reactive alarms to proactive, video-first protection.

With a focus on innovation, collaboration, and community protection, **Signature Security Group continues to play a pivotal role in building a stronger and more resilient security industry across Australia.**

OVERVIEW OF INTELLIGENT MONITORING SOLUTIONS (IMS)

For more than 26 years, Intelligent Monitoring Solutions has been at the forefront of electronic monitoring across Australia. IMS has grown to become the nation's most extensive, reliable, and progressive provider of monitoring services, supporting bureau partners in safeguarding individuals, homes, businesses, and government agencies alike. With a reputation built on innovation and trust, we are honoured to hold A1R1A certification, a mark of the highest standard in security the industry.

Key Strengths:

- **Comprehensive Service Offering**: We support a variety of technology platforms that can be seamlessly integrated to meet diverse client needs.
- **Scalable Capacity**: Our infrastructure is designed to stay ahead of client growth and demand, ensuring consistent, high-quality service.
- **Professional Team**: We adhere to stringent recruitment and training standards, ensuring that our customers are serviced by the most qualified and experienced staff.

GROUP VISION & VALUES

We will become the leader in Professional 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.

OUR PEOPLE & CULTURE

Over 600 full-time employees across Australia and New Zealand under our subsidiaries

Approximately 43% female and 57% male employees

- We foster a diverse and inclusive culture where individuals from varied backgrounds contribute to our shared success.
- We prioritise employee development through on-the-job coaching and opportunities beyond formal role scope, resulting in strong engagement and an average employee tenure of 10 years.
- We are proud of our strong internal career progression, with many team members advancing into leadership roles, and we remain committed to developing highly skilled employees ready for greater responsibility.

FINANCIAL STATEMENTS

For the half-year ended
31 December 2025

INTELLIGENT MONITORING GROUP

An Intelligent Monitoring Group Company ASX:IMB

Consolidated statement of profit or loss and other comprehensive income

For the half-year ended 31 December 2025

	Note	Consolidated 31 Dec 2025 $'000	Consolidated 31 Dec 2024 $'000
Revenue			
Revenue from contracts with customers	4	98,029	80,842
Cost of sales - operations		(61,706)	(50,025)
Cost of sales - depreciation and amortisation	5	(9,049)	(5,273)
Total cost of sales		(70,755)	(55,298)
Gross profit		27,274	25,544
Other income		881	671
Interest revenue calculated using the effective interest method		288	266
Expenses			
Administration		(15,519)	(12,033)
Compliance and regulatory costs		(969)	(675)
Marketing and business development expenses		(1,491)	(1,310)
Depreciation and amortisation	5	(1,982)	(4,923)
Business acquisition, integration and restructuring costs		(1,984)	(1,961)
Impairment of receivables		(1,772)	(1,303)
Impairment of assets	5	-	(4,334)
Share-based payments expense	16	(1,091)	(280)
Finance costs	5	(4,055)	(9,207)
Loss before income tax (expense)/benefit		(420)	(9,545)
Income tax (expense)/benefit		(2,011)	463
Loss after income tax (expense)/benefit for the half-year		(2,431)	(9,082)
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation		(888)	18
Other comprehensive income for the half-year, net of tax		(888)	18
Total comprehensive income for the half-year		(3,319)	(9,064)
Loss for the half-year is attributable to:			
Non-controlling interest		-	(17)
Owners of Intelligent Monitoring Group Limited		(2,431)	(9,065)
		(2,431)	(9,082)
Total comprehensive income for the half-year is attributable to:			
Non-controlling interest		-	(17)
Owners of Intelligent Monitoring Group Limited		(3,319)	(9,047)
		(3,319)	(9,064)

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Consolidated statement of profit or loss and other comprehensive income
For the half-year ended 31 December 2025

	Note	31 Dec 2025 Cents	31 Dec 2024 Cents
Earnings per share for loss attributable to the owners of Intelligent Monitoring Group Limited			
Basic earnings per share	15	(0.65)	(2.88)
Diluted earnings per share	15	(0.65)	(2.88)

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Consolidated statement of financial position
As at 31 December 2025

	Note	Consolidated 31 Dec 2025 $'000	Consolidated 30 June 2025 $'000
Assets			
Current assets			
Cash and cash equivalents		36,174	23,965
Trade and other receivables	6	24,776	25,874
Contract assets		1,977	1,231
Inventories		9,326	9,007
Other		5,717	3,955
Total current assets		77,970	64,032
Non-current assets			
Trade and other receivables	6	2,872	2,800
Property, plant and equipment	7	23,364	22,901
Right-of-use assets	8	12,273	11,669
Intangibles	9	90,654	87,100
Total non-current assets		129,163	124,470
Total assets		207,133	188,502
Liabilities			
Current liabilities			
Trade and other payables	10	20,784	23,192
Contract liabilities		6,347	6,821
Borrowings	11	845	271
Lease liabilities		4,794	4,137
Income tax payable		8,720	6,939
Provisions		10,499	10,836
Total current liabilities		51,989	52,196
Non-current liabilities			
Borrowings	11	85,544	83,210
Lease liabilities		7,862	7,936
Deferred tax liability		7,694	8,421
Provisions		4,331	4,664
Total non-current liabilities		105,431	104,231
Total liabilities		157,420	156,427
Net assets		49,713	32,075
Equity			
Issued capital	12	161,056	136,515
Reserves		3,171	7,557
Accumulated losses		(114,514)	(112,208)
Equity attributable to the owners of Intelligent Monitoring Group Limited		49,713	31,864
Non-controlling interest		-	211
Total equity		49,713	32,075

The above consolidated statement of financial position should be read in conjunction with the accompanying notes.

Consolidated statement of changes in equity

For the half-year ended 31 December 2025

Consolidated	Issued capital $'000	Reserves $'000	Accumulated losses $'000	Non-controlling interest $'000	Total equity $'000
Balance at 1 July 2024	111,602	6,095	(90,340)	128	27,485
Loss after income tax benefit for the half-year	-	-	(9,065)	(17)	(9,082)
Other comprehensive income for the half-year, net of tax	-	18	-	-	18
Total comprehensive income for the half-year	-	18	(9,065)	(17)	(9,064)
Transactions with owners in their capacity as owners:					
Contributions of equity, net of transaction costs	24,884	-	-	-	24,884
Share-based payments	-	279	-	-	279
Performance rights exercised	175	(175)	-	-	-
Expired performance rights	-	(367)	367	-	-
Balance at 31 December 2024	136,661	5,850	(99,038)	111	43,584

Consolidated	Issued capital $'000	Reserves $'000	Accumulated losses $'000	Non-controlling interest $'000	Total equity $'000
Balance at 1 July 2025	136,515	7,557	(112,208)	211	32,075
Loss after income tax expense for the half-year	-	-	(2,431)	-	(2,431)
Other comprehensive income for the half-year, net of tax	-	(888)	-	-	(888)
Total comprehensive income for the half-year	-	(888)	(2,431)	-	(3,319)
Transactions with owners in their capacity as owners:					
Contributions of equity, net of transaction costs (note 12)	24,541	-	-	-	24,541
Share-based payments	-	(3,498)	-	-	(3,498)
Transactions with non-controlling interest	-	-	211	(211)	-
Adjustment for opening balance due to currency variation	-	-	(86)	-	(86)
Balance at 31 December 2025	161,056	3,171	(114,514)	-	49,713

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes

Consolidated statement of cash flows
For the half-year ended 31 December 2025

	Note	Consolidated 31 Dec 2025 $'000	Consolidated 31 Dec 2024 $'000
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		108,444	93,123
Payments to suppliers and employees (inclusive of GST)		(97,725)	(85,427)
Net cash from current operating activities		10,719	7,696
Interest received		287	266
Interest and other finance costs paid		(3,391)	(4,872)
Repayment of payment plans		(225)	(1,173)
Net cash from operating activities		7,390	1,917
Cash flows from investing activities			
Payment for purchase of business, net of cash acquired	14	(8,506)	(17,185)
Payments for property, plant and equipment		(4,320)	(5,115)
Payments for intangibles		(8)	(58)
Receipts from/(payments for) security deposits		1,393	(71)
Buy-back of shares in subsidiary		(600)	-
Net cash used in investing activities		(12,041)	(22,429)
Cash flows from financing activities			
Proceeds from issue of shares (net of transaction costs)		18,925	22,663
Proceeds from borrowings		685	628
Repayment of borrowings		-	(358)
Repayment of lease liabilities		(2,467)	(1,816)
Net cash from financing activities		17,143	21,117
Net increase in cash and cash equivalents		12,492	605
Cash and cash equivalents at the beginning of the financial half-year		23,965	25,546
Effects of exchange rate changes on cash and cash equivalents		(283)	-
Cash and cash equivalents at the end of the financial half-year		36,174	26,151

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes

Note 1. General information

The financial statements cover Intelligent Monitoring Group Limited ('Company' or 'parent entity') as a Group ('The Group' or 'Group') consisting of Intelligent Monitoring Group Limited and the entities it controlled at the end of, or during, the half-year. The financial statements are presented in Australian dollars, which is Intelligent Monitoring Group Limited's functional and presentation currency.

Intelligent Monitoring Group Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Suite 2, 1 Tully Road
East Perth WA 6004

A description of the nature of the Group's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 19 February 2026. The directors have the power to amend and reissue the financial statements.

Note 2. Material accounting policy information

These general purpose financial statements for the interim half-year reporting period ended 31 December 2025 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2025 and any public announcements made by the Company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted
The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Group during the financial half-year ended 31 December 2025 and are not expected to have any significant impact for the full financial year ending 30 June 2026.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Going concern
For the 6 months ended 31 December 2025, the Group recorded a loss after tax of $2,431,000 (31 December 2024: $9,082,000) and recorded net cash inflows from operating activities of $7,390,000 (31 December 2024: $1,917,000). As at 31 December 2025, the Group had working capital of $25,918,000 (30 June 2025: $11,836,000) and net assets of $49,713,000 (30 June 2025: $32,075,000).

Note 2. Material accounting policy information (continued)

The financial statements have been prepared on the basis that the Group is a going concern, which contemplates the continuity of normal business activity, realisation of assets and settlement of liabilities in the normal course of business for the following reasons:

- the directors have assessed the cash flow requirements for the 12-month period from the date of approval of the financial statements and its impact on the Group and believe there will be sufficient funds to meet the Group's working capital requirements;
- the Group has borrowings of $85,000,000 from National Australia Bank Limited ('NAB'). The directors expect to meet all of the compliance covenants of the new financing arrangement, and the Group will generate sufficient EBITDA to service these borrowings;
- a $20,010,000 Capital Placement was completed in December 2025 which demonstrates the ability of the Group to raise funds as required;
- the directors expect the Group to trade with a healthy EBITDA and generate sufficient positive operating cash flow; and
- the directors have an appropriate plan to raise additional funds as and when required. The Company has a track record of successfully securing additional funding as and when required from both the debt and equity capital markets.

Accordingly, the Directors are satisfied that the going concern basis of preparation for the financial statements is appropriate.

The ability of the Group to continue as a going concern and to fund its operational activities is dependent on the above assumptions.

The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or liabilities that might be necessary should the Group not continue as a going concern.

Note 3. Operating segments

Identification of reportable operating segments
The Group operates predominantly in the security services industry, providing security alarm monitoring and installations as well as security guarding services across Australia and New Zealand.

The Group has identified its operating segments based on the internal reports that are provided to the Board on a monthly basis that are used in determining the allocation of resources across the Group. Management has identified the operating segments of the Group based on the four distinctive types of services provided by the Group – security alarm and video monitoring ('Monitoring'), security alarm and video installations ('Installations'), security alarm and video maintenance services ('Maintenance') and security guarding and personnel services ('Services').

The Board reviews revenue and gross profit for each operating segment. The information reported to the Board is on a monthly basis.

Unless stated otherwise, all amounts reported to the Board, being the chief operating decision makers with respect to operating segments, are determined in accordance with accounting policies that are consistent to those adopted in the annual financial statements of the Group.

Intersegment transactions
An internally determined transfer price is set for all inter-segment sales. This price is based on what would be realised in the event that the sale or services was made to an external party at arm's length. All such transactions are eliminated on consolidation of the Group's financial statements.

Note 3. Operating segments (continued)

Intersegment receivables, payables and loans
Where an asset is used across multiple segments, the asset is allocated to the segment that receives majority economic value from that asset. In the majority of instances, segment assets are clearly identifiable on the basis of their nature and physical location.

Liabilities are allocated to segments where there is a direct nexus between the incurrence of the liability and the operations of the segment. Segment liabilities include trade and other payables and certain direct borrowings.

Unallocated items
Any items noted below as 'unallocated' are not allocated to operating segments as they are not considered part of the core operations of any segment in particular.

Operating segment information

Consolidated - 31 Dec 2025	Monitoring $'000	Installations $'000	Maintenance $'000	Services $'000	Unallocated $'000	Total $'000
Revenue						
Sales to external customers	38,511	37,708	16,566	5,244	-	98,029
Total revenue	38,511	37,708	16,566	5,244	-	98,029
Segment gross profit	17,896	5,065	3,558	755	-	27,274
Other income including interest received	-	-	-	-	1,169	1,169
Administration expenses	-	-	-	-	(15,519)	(15,519)
Compliance and regulatory costs	-	-	-	-	(969)	(969)
Marketing and business development expenses	(978)	(277)	-	-	(236)	(1,491)
Depreciation and amortisation	(1,355)	(368)	(259)	-	-	(1,982)
Business acquisition, integration and restructuring costs	-	-	-	-	(1,984)	(1,984)
Impairment of receivables	(1,163)	(329)	(231)	(49)	-	(1,772)
Share-based payments	-	-	-	-	(1,091)	(1,091)
Finance costs	-	-	-	-	(4,055)	(4,055)
Profit/(loss) before income tax expense	14,400	4,091	3,068	706	(22,685)	(420)
Income tax expense						(2,011)
Loss after income tax expense						(2,431)
Assets						
Segment assets	91,410	67,495	35,742	9,772	2,714	207,133
Liabilities						
Segment liabilities	29,819	36,448	10,932	5,322	74,899	157,420

Note 3. Operating segments (continued)

Consolidated - 31 Dec 2024	Monitoring $'000	Installations $'000	Maintenance $'000	Services $'000	Unallocated $'000	Total $'000
Revenue						
Sales to external customers	41,969	21,064	14,057	3,752	-	80,842
Total revenue	41,969	21,064	14,057	3,752	-	80,842
Segment gross profit	20,526	1,937	2,548	533	-	25,544
Other income including interest received	-	-	-	-	937	937
Administration expenses	-	-	-	-	(12,033)	(12,033)
Compliance and regulatory costs	-	-	-	-	(675)	(675)
Marketing and business development expenses	(672)	(213)	-	-	(425)	(1,310)
Depreciation and amortisation	(3,312)	(1,241)	(370)	-	-	(4,923)
Business acquisition, integration and restructuring costs	-	-	-	-	(1,961)	(1,961)
Impairment of receivables	(892)	(301)	(91)	(19)	-	(1,303)
Impairment of assets	(2,491)	(1,213)	(630)	-	-	(4,334)
Share-based payments	-	-	-	-	(280)	(280)
Finance costs	-	-	-	-	(9,207)	(9,207)
Profit/(loss) before income tax benefit	13,159	(1,031)	1,457	514	(23,644)	(9,545)
Income tax benefit						463
Loss after income tax benefit						(9,082)
Consolidated - 30 Jun 2025						
Assets						
Segment assets	61,075	58,458	7,459	4,349	57,161	188,502
Liabilities						
Segment liabilities	20,595	14,591	4,322	3,518	113,401	156,427

Note 3. Operating segments (continued)

Geographical information

	Sales to external customers		Geographical non-current assets	
	31 Dec 2025 $'000	31 Dec 2024 $'000	31 Dec 2025 $'000	30 Jun 2025 $'000
Australia	80,420	61,041	109,085	104,819
New Zealand	17,609	19,801	20,078	19,651
	98,029	80,842	129,163	124,470

The geographical non-current assets above are exclusive of, where applicable, financial instruments, deferred tax assets, post-employment benefits assets and rights under insurance contracts.

Note 4. Revenue

Disaggregation of revenue
The disaggregation of revenue from contracts with customers is as follows:

	Consolidated	
	31 Dec 2025 $'000	31 Dec 2024 $'000
Major product lines		
Ongoing services	60,256	60,695
One-off services	37,563	19,721
Equipment sales	210	426
	98,029	80,842
Timing of revenue recognition		
Goods and services transferred at a point in time	15,765	14,054
Services transferred over time	82,264	66,788
	98,029	80,842

Refer to note 3 for disaggregation revenue by geographic regions.

Note 5. Expenses

	Consolidated 31 Dec 2025 $'000	Consolidated 31 Dec 2024 $'000
Loss before income tax includes the following specific expenses:		
Depreciation		
Plant and equipment	301	189
Motor vehicles	68	35
Monitoring infrastructure	46	65
Subscriber assets	2,760	1,935
Buildings right-of-use assets	1,764	926
Motor vehicles right-of-use assets	441	-
Total depreciation	5,380	3,150
Amortisation		
Development assets	153	158
Intellectual property	257	262
Customer contracts	5,241	6,626
Total amortisation	5,651	7,046
Total depreciation and amortisation	11,031	10,196
Impairment of assets		
Goodwill	-	4,334
Finance costs		
Interest and finance charges paid/payable on borrowings	3,401	8,404
Interest and finance charges paid/payable on lease liabilities	557	654
Other finance costs	97	149
Finance costs expensed	4,055	9,207

Note 6. Trade and other receivables

	Consolidated 31 Dec 2025 $'000	Consolidated 30 Jun 2025 $'000
Current assets		
Trade receivables	28,298	27,726
Less: Allowance for expected credit losses	(5,129)	(3,976)
	23,169	23,750
Other receivables	1,607	2,124
	24,776	25,874
Non-current assets		
Loan receivable from Rascal Security Pty Ltd	2,872	2,800

Note 7. Property, plant and equipment

	Consolidated 31 Dec 2025 $'000	Consolidated 30 Jun 2025 $'000
Non-current assets		
Plant and equipment - at cost	5,917	4,363
Less: Accumulated depreciation	(2,971)	(1,654)
	2,946	2,709
Motor vehicles - at cost	1,914	1,874
Less: Accumulated depreciation	(1,204)	(1,342)
	710	532
Monitoring infrastructure - at cost	851	851
Less: Accumulated depreciation	(670)	(624)
	181	227
Capital work-in-progress - at cost	548	1,396
Subscriber assets - at cost	28,683	25,193
Less: Accumulated depreciation	(9,704)	(7,156)
	18,979	18,037
	23,364	22,901

Reconciliations
Reconciliations of the written down values at the beginning and end of the current financial half-year are set out below:

Consolidated	Plant and equipment $'000	Motor vehicles $'000	Monitoring infrastructure $'000	Capital work-in-progress $'000	Subscriber assets $'000	Total $'000
Balance at 1 July 2025	2,709	532	227	1,396	18,037	22,901
Additions	244	197	-	3,878	-	4,319
Additions through business combinations (note 14)	176	171	-	-	-	347
Disposals	(11)	(105)	-	(21)	-	(137)
Foreign exchange differences	(80)	-	-	(95)	(689)	(864)
Transfers in/(out) *	209	(17)	-	(4,610)	4,391	(27)
Depreciation expense	(301)	(68)	(46)	-	(2,760)	(3,175)
Balance at 31 December 2025	2,946	710	181	548	18,979	23,364

* $27,000 was transferred to customer contracts in intangibles (refer to note 9).

Note 8. Right-of-use assets

	Consolidated	
	31 Dec 2025 $'000	30 Jun 2025 $'000
Non-current assets		
Buildings - right-of-use	15,857	14,517
Less: Accumulated depreciation	(7,769)	(6,050)
	8,088	8,467
Motor vehicles - right-of-use	5,036	3,611
Less: Accumulated depreciation	(851)	(409)
	4,185	3,202
	12,273	11,669

The Group leases buildings for its offices under agreements of between 1 to 5 years with, in some cases, options to extend. The leases have various escalation clauses. On renewal, the terms of the leases are renegotiated. The Group also leases motor vehicles under agreements of between 3 to 5 years for its technicians and sales staff.

The Group leases office equipment under agreements of less than 2 years. These leases are either short-term or low-value, so have been expensed as incurred and not capitalised as right-of-use assets.

Reconciliations
Reconciliations of the written down values at the beginning and end of the current financial half-year are set out below:

Consolidated	Buildings $'000	Motor vehicles $'000	Total $'000
Balance at 1 July 2025	8,467	3,202	11,669
Additions	1,039	1,424	2,463
Additions through business combinations (note 14)	623	-	623
Disposals	(171)	-	(171)
Foreign exchange differences	(106)	-	(106)
Depreciation expense	(1,764)	(441)	(2,205)
Balance at 31 December 2025	8,088	4,185	12,273

Note 9. Intangibles

	Consolidated 31 Dec 2025 $'000	Consolidated 30 Jun 2025 $'000
Non-current assets		
Goodwill - at cost	69,586	64,234
Less: Accumulated impairment	(33,257)	(33,257)
	36,329	30,977
Development assets - at cost	7,290	7,290
Less: Accumulated amortisation	(5,123)	(4,970)
Less: Impairment	(1,708)	(1,708)
	459	612
Brands and intellectual property - at cost	9,417	9,219
Less: Accumulated amortisation	(1,115)	(858)
	8,302	8,361
Customer contracts - at cost	103,327	100,432
Less: Accumulated amortisation	(57,763)	(53,282)
	45,564	47,150
	90,654	87,100

Reconciliations
Reconciliations of the written down values at the beginning and end of the current financial half-year are set out below:

Consolidated	Goodwill $'000	Development assets $'000	Brands and intellectual property $'000	Customer contracts $'000	Total $'000
Balance at 1 July 2025	30,977	612	8,361	47,150	87,100
Additions	-	-	43	15	58
Additions through business combinations (note 14)	5,352	-	295	3,843	9,490
Foreign exchange differences	-	-	-	(370)	(370)
Transfers in/out *	-	-	(140)	167	27
Amortisation expense	-	(153)	(257)	(5,241)	(5,651)
Balance at 31 December 2025	36,329	459	8,302	45,564	90,654

* $27,000 was transferred from capital work-in-progress in property, plant and equipment (refer to note 7)

Note 10. Trade and other payables

	Consolidated 31 Dec 2025 $'000	Consolidated 30 Jun 2025 $'000
Current liabilities		
Trade payables	11,146	11,870
Accrued expenses	6,498	4,978
Payable to ATO	1,354	2,206
Other payables	1,786	4,138
	20,784	23,192

Note 11. Borrowings

	Consolidated 31 Dec 2025 $'000	Consolidated 30 Jun 2025 $'000
Current liabilities		
Other short-term borrowings	610	71
Accrued interest	235	200
	845	271
Non-current liabilities		
National Australia Bank debt facility	87,004	85,000
Capitalised borrowing costs	(1,460)	(1,790)
	85,544	83,210

Total secured liabilities

Borrowings - National Australia Bank Limited ('NAB')

The Group currently has borrowings provided by National Australia Bank 'NAB' set out as four distinct facilities, the type and terms for each are outlined below.

The principal facility is a $85,000,000 Corporate Market Loan Facility for which terms are:

- Cash interest rate is variable and set at the commencement of each quarter commencing 17 March; 17 June; 17 September and 17 December of each year, at the BBSY rate plus 2.85% per annum, payable quarterly;
- 3 year term until 17 March 2028;
- No capital repayments during the term of the debt facility; and
- Upfront fee paid of $432,500, included in capitalised borrowing costs.
- The Group will have no difficulty complying with the financial covenants as listed below:
  The financial covenants are:
    - Interest Cover Ratio to be no less than 4.00x
    - Gross Leverage Ratio to be no greater than 3.25x
    - Dividends, distributions, share buy backs capped at 25% of net profit after tax

Note 11. Borrowings (continued)

A secondary $35,000,000 Corporate Market Loan Acquisition Facility is in place for which the terms are:

- Undrawn fee of 50% of the Drawn Margin of 2.85%, payable quarterly;
- Drawn fee is variable and set at the commencement of each quarter commencing 17 March; 17 June; 17 September and 17 December of each year, at the BBSY rate plus 2.85% Drawn Margin per annum, payable quarterly;
- 3 year term until 17 March 2028;
- No capital repayments during the term of the acquisition facility; and
- An application fee of $122,500, being 0.35% of the facility amount, is payable as the facility is for each drawn down amount.

An additional $3,500,000 bank guarantee facility was established and its terms are:

- 3 year term until 17 March 2028;
- An annual service fee of $99,750 is payable, being 2.85% of the facility amount at a minimum of $125 per bank guarantee;
- A one off Issuance fee of $49,000 (based on the full amount of the facility), being 1.40% of the facility amount, is payable as the facility is drawn down and set at a minimum of $125 per bank guarantee;
- An application fee of $12,250 (based on the full amount of the facility), being 0.35% of the facility amount, is payable as the facility is drawn down; and
- No capital repayments during the term of the acquisition facility.

A $1,000,000 vehicle lease and/or business fit-out facility with the following terms:

- The Bank's standard fees and charges will apply to all transactions under this facility; and
- Each Participating Company must execute or accept the necessary transaction documentation to establish the Facility.

Lastly a $350,000 credit card facility is held with NAB and its terms are:

- The Bank's standard fees and charges will apply to all transactions under this facility; and
- Each Participating Company must execute or accept the necessary transaction documentation to establish the Facility.

Note 11. Borrowings (continued)

Financing arrangements

Unrestricted access was available at the reporting date to the following lines of credit:

	Consolidated 31 Dec 2025 $'000	Consolidated 30 Jun 2025 $'000
Total facilities		
Other short-term borrowings	610	71
NAB debt facility	85,000	85,200
NAB corporate market loan acquisition facility	35,000	35,000
NAB bank guarantee facility	3,500	3,500
NAB vehicle lease facility	1,000	1,000
NAB credit card facility	350	350
	125,460	125,121
Used at the reporting date		
Other short-term borrowings	610	71
NAB debt facility	85,000	85,200
NAB corporate market loan acquisition facility	-	-
NAB bank guarantee facility	2,004	3
NAB vehicle lease facility	142	181
NAB credit card facility	1	-
	87,757	85,455
Unused at the reporting date		
Other short-term borrowings	-	-
NAB debt facility	-	-
NAB corporate market loan acquisition facility	35,000	35,000
NAB bank guarantee facility	1,496	3,497
NAB vehicle lease facility	858	819
NAB credit card facility	349	350
	37,703	39,666

Loan covenants
The debt facility with NAB is subject to certain financial covenants and these are assessed at the end of every six month period, namely at the end of June and the end of December each year, within 30 days of the publication of the Annual Report and the Half Year Report. As at 31 December 2025, the Interest Cover Ratio is 5.7:1 and the Gross Leverage Ratio is 2.7:1. The facility will be repayable immediately if the covenants are breached. The Group is not aware of any facts or circumstances that indicate that it may have difficulty complying with the covenants within 12 months after the reporting period.

There were no dividends paid, recommended or declared during the current financial period, and there are no current on market share buy-backs, nor were there any distributions for the Group during the current financial period.

Note 12. Issued capital

	Consolidated			
	31 Dec 2025 Shares	30 Jun 2025 Shares	31 Dec 2025 $'000	30 Jun 2025 $'000
Ordinary shares - fully paid	411,817,621	355,088,266	161,056	136,515

Movements in ordinary share capital

Details	Date	Shares	Issue price	$'000
Balance	1 July 2025	355,088,266		136,515
Shares issued for Adeva purchase	1 July 2025	1,636,364	$0.550	900
Exercise of warrants	26 August 2025	18,742,991	$0.230	4,311
Exercise of performance rights	11 November 2025	1,850,000	$0.150	277
Shares issued	22 December 2025	34,500,000	$0.580	20,010
Transaction costs		-		(957)
Balance	31 December 2025	411,817,621		161,056

Ordinary shares
Ordinary shares entitle the holder to participate in dividends declared and any proceeds attributable to shareholders should the Company be wound up, in proportions that consider both the number of shares held and the extent to which those shares are paid up. The fully paid ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Share buy-back
There is no current on-market share buy-back.

Note 13. Related party transactions

Parent entity
Intelligent Monitoring Group Limited is the parent entity.

Transactions with related parties
The following transactions occurred with related parties:

	Consolidated	
	31 Dec 2025 $	31 Dec 2024 $
Payment for other expenses:		
Moreton Resources Pty Ltd is a company controlled by Mr Alexander (Jason) Elks which provided business restructuring services to Intelligent Monitoring Group Limited during the period.	198,065	-

Receivable from and payable to related parties
There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Loans to/from related parties
There were no loans to or from related parties at the current and previous reporting date.

Terms and conditions
All transactions were made on normal commercial terms and conditions and at market rates.

Note 14. Business combinations

Western Advance Pty Ltd ('WAPL')
On 2 September 2025, the Company acquired all the shares in Western Advance Pty Ltd ('WAPL') for the consideration of $4,500,000, plus the customary working capital adjustments. WAPL is a long standing and leading provider of security services in WA, and in particular to the Oil & Gas space. The cash payment was funded from operational cash flows, and this acquisition is expected to be immediately earnings accretive.

BNP Securities Pty Ltd ('BNP')
On 1 October 2025, the Company acquired all the shares in BNP Securities Pty Ltd ('BNP') through its subsidiary ADT Security Group Pty Ltd. for a cash consideration of $4,200,000, plus the customary working capital adjustments. The acquisition will strategically expand ADT's Australian operating footprint into the large security guarding market. BNP will provide ADT Guard a strong platform to pursue an industry-wide rollout of IMG's ADT Guard video strategy into an area currently dominated by physical manpower. The cash payment was funded from operational cash flows, and this acquisition is expected to be immediately earnings accretive.

Finalisation of acquisitions from the previous financial year
The acquisition of DVL and KOBE were provisional as at 30 June 2025. These acquisitions have been subsequently finalised with some minor changes to intangibles including goodwill.

Note 14. Business combinations (continued)

Details of the WAPL and BNP acquisitions together with the changes from finalising DVL and KOBE are as follows:

	WAPL Fair value $'000	BNP Fair value $'000	DVL change Fair value $'000	KOBE change Fair value $'000	Total $'000
Current assets:					
Cash and cash equivalents	1,133	53	-	-	1,186
Trade and other receivables	1,711	732	-	-	2,443
Other current assets	772	1	-	-	773
Non-current assets:					
Plant and equipment	41	135	-	-	176
Motor vehicles	171	-	-	-	171
Right-of-use assets	623	-	-	-	623
Brands and intellectual property	199	-	96	-	295
Customer contracts	2,209	1,436	-	198	3,843
Other non-current assets	13	-	-	-	13
Current liabilities					
Trade and other payables	(1,645)	(417)	-	-	(2,062)
Employee benefits	-	-	-	-	-
Provisions	(586)	-	-	-	(586)
Lease liabilities	(113)	-	-	-	(113)
Non-current liabilities:					
Deferred tax liability	(722)	(431)	-	-	(1,153)
Secured loan	-	(126)	-	-	(126)
Lease liabilities	(509)	-	-	-	(509)
Provisions	(323)	(311)	-	-	(634)
Net assets acquired	2,974	1,072	96	198	4,340
Goodwill/(discount on acquisition)	2,363	3,128	-	(139)	5,352
Acquisition-date fair value of the total consideration transferred	5,337	4,200	96	59	9,692
Representing:					
Cash paid or payable to vendor	5,337	4,200	96	59	9,692
Cash used to acquire business, net of cash acquired:					
Acquisition-date fair value of the total consideration transferred	5,337	4,200	96	59	9,692
Less: cash and cash equivalents	(1,133)	(53)	-	-	(1,186)
Net cash used	4,204	4,147	96	59	8,506

Note 15. Earnings per share

	Consolidated 31 Dec 2025 $'000	Consolidated 31 Dec 2024 $'000
Earnings per share for loss		
Loss after income tax	(2,431)	(9,082)
Non-controlling interest	-	17
Loss after income tax attributable to the owners of Intelligent Monitoring Group Limited	(2,431)	(9,065)
	Number	**Number**
Weighted average number of ordinary shares used in calculating basic earnings per share	372,142,111	314,493,011
Weighted average number of ordinary shares used in calculating diluted earnings per share	372,142,111	314,493,011
	Cents	**Cents**
Basic earnings per share	(0.65)	(2.88)
Diluted earnings per share	(0.65)	(2.88)

11,150,000 (2024: 10,500,000) performance rights over ordinary shares and nil (2024: 18,742,991) warrants over ordinary shares are not included in the calculation of diluted earnings per share because they are anti-dilutive for the half-year ended 31 December 2025. These performance rights and warrants could potentially dilute basic earnings per share in the future.

Note 16. Share-based payments

Performance rights
During the period, the Company issued 1 tranche of performance rights totalling 200,000 to its employees following approval from shareholders at the Company's AGM held on 10 November 2025. These performance rights were valued at $127,000 and will be expensed over the vesting period.

The rights were valued using the Black Scholes model.

Key vesting conditions of the rights are as follows:

Tranche 1 - 200,000 performance rights subject to a service vesting condition that the recipient employees remain employed by the Company for a period of 18 months from the grant date.

Note 16. Share-based payments (continued)

Set out below are summaries of performance rights granted under the plan:

	Number of performance rights 31 Dec 2025	Weighted average exercise price 31 Dec 2025	Number of performance rights 31 Dec 2024	Weighted average exercise price 31 Dec 2024
Outstanding at the beginning of the financial half-year	12,800,000	$0.000	9,700,000	$0.000
Granted	200,000	$0.000	2,650,000	$0.000
Exercised	(1,850,000)	$0.000	(500,000)	$0.000
Expired	-	$0.000	(1,350,000)	$0.000
Outstanding at the end of the financial half-year	11,150,000	$0.000	10,500,000	$0.000
Exercisable at the end of the financial half-year	-	$0.000	-	$0.000

The weighted average remaining contractual life of performance rights outstanding at the end of the financial half-year was 0.8 years (2024: 0.5 years).

For the performance rights granted during the current financial half-year, the valuation model inputs used to determine the fair value at the grant date, are as follows:

Grant date	Vesting date	Share price at grant date	Exercise price	Expected volatility	Dividend yield	Risk-free interest rate	Fair value at grant date
11/11/2025	30/06/2026	$0.635	$0.000	40.00%	-	4.00%	$0.635

Warrants

In August 2025 the Company announced that 18,742,991 warrants previously issued to the TOR/LCI consortium that were the prior debt holders had been exercised. The warrants were valued at $4,310,888 and were amortised over the life of the previous debt facility.

During the current financial period each warrant was exercised into one fully-paid ordinary share in the Company.

Set out below is the movement of warrants for the period:

	Number of warrants 31 Dec 2025	Weighted average exercise price 31 Dec 2025	Number of warrants 31 Dec 2024	Weighted average exercise price 31 Dec 2024
Outstanding at the beginning of the financial half-year	18,742,991	$0.000	18,742,991	$0.000
Exercised	(18,742,991)	$0.000	-	$0.000
Outstanding at the end of the financial half-year	-	$0.000	18,742,991	$0.000
Exercisable at the end of the financial half-year	-	$0.000	-	$0.000

Note 17. Events after the reporting period

No matter or circumstance has arisen since 31 December 2025 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

DIRECTORS' DECLARATION

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;

- the attached financial statements and notes give a true and fair view of the Group's financial position as at 31 December 2025 and of its performance for the financial half-year ended on that date; and

- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the directors

Dennison Hambling
Managing Director

19 February 2026

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INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF INTELLIGENT MONITORING GROUP LIMITED

Report on the Half-Year Financial Report

Conclusion

We have reviewed the half-year financial report of Intelligent Monitoring Group Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 31 December 2025, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year ended on that date, material accounting policy information and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of the Group does not comply with the *Corporations Act 2001* including:

i. Giving a true and fair view of the Group's financial position as at 31 December 2025 and of its financial performance for the half-year ended on that date; and

ii. Complying with Accounting Standard AASB 134 *Interim Financial Reporting and the Corporations Regulations 2001.*

Basis for conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to the audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001* which has been given to the directors of the Company, would be the same terms if given to the directors as at the time of this auditor's review report.

Responsibility of the directors for the financial report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's responsibility for the review of the financial report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2025 and its financial performance for the half-year ended on that date and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

BDO

BDO Audit Pty Ltd

Andrew Tickle
Director

Adelaide, 19 February 2026

Get in touch

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INTELLIGENT MONITORING GROUP