



INTELLIGENT  
MONITORING GROUP

An Intelligent Monitoring Group Company ASX:IMB

## 1H FY2026 Results

### OUR BRANDS



# DISCLAIMER

This investor presentation has been prepared by Intelligent Monitoring Group Limited (ACN 060 774 227) (**IMG** or the **Company**). It contains general information about the Company and its subsidiaries (**Group**) and the Group's business as at the date of this presentation. The information in this presentation should not be considered to be comprehensive or to comprise all of the material which a shareholder or potential investor in the Company may require in order to determine whether to deal in the Company's shares. The information in this presentation is of a general nature only and does not purport to be complete. It should be read in conjunction with the Company's periodic and continuous disclosure announcements which are available at [www.intelligentmonitoringgroup.com](http://www.intelligentmonitoringgroup.com) and with the Australian Securities Exchange (ASX) announcements, which are available at [www.asx.com.au](http://www.asx.com.au).

## **Not an offer or financial product advice**

This presentation is for information purposes only and is not a prospectus, product disclosure statement or other disclosure document for the purposes of Chapter 6D or Part 7.9 of the Corporations Act 2001 (Cth) (**Corporations Act**) or other offer document under Australian law or the law of any other jurisdiction. This presentation is not and should not be considered, and does not contain or purport to contain, an offer, invitation, solicitation or recommendation with respect to the purchase or sale of any securities in the Company (**Securities**) nor does it constitute financial product or investment advice (or taxation or legal advice) nor take into account your investment objectives, taxation situation, financial situation or needs. This presentation and its contents must not be distributed, transmitted or viewed by any person in any jurisdiction where the distribution, transmission or viewing of this presentation would be unlawful under the securities or other laws of that or any other jurisdiction.

## **Past performance**

The operating and historical financial information given in this presentation is given for illustrative purposes only and should not be relied upon as (and is not) an indication of the Company's views on the Group's future performance or condition. You should note that past performance of the Company cannot be relied upon as an indicator of (and provides no guidance as to) future Group performance.

## **No liability**

The Company has prepared this presentation based on information available to it at the time of preparation, from sources believed to be reliable and subject to the qualifications in this presentation. To the maximum extent permitted by law, none of the Company, nor its respective advisers or representatives, nor any of their respective affiliates, related bodies corporate (as that term is defined in the Corporations Act) or securityholders, nor any of their respective directors, officers, employees, partners, representatives, consultants, agents or advisers (each a **Limited Party** and together, the **Limited Parties**) accept any responsibility or liability (whether for fault, negligence or otherwise) for the contents of this presentation and make no recommendations, representations or warranties regarding it. No representation or warranty, express or implied, is made as to the fairness, reliability, accuracy, adequacy, validity, correctness or completeness of the information, opinions and conclusions contained in this presentation. To the maximum extent permitted by law, none of the Limited Parties accept any responsibility or liability including, without limitation, any liability arising from fault or negligence on the part of any person, for any loss whatsoever arising from the use of the information in this presentation or in relation to the accuracy or completeness of the information, statements, opinions or matters, express or implied, contained in, arising out of or derived from, or for omissions from, this presentation, including, without limitation, any financial information, any estimates or projections and any other financial information derived therefrom or otherwise arising in connection with it.

## **Future performance**

This presentation contains certain "forward-looking statements", including the Company's beliefs, assumptions and expectations. The words "expect", "anticipate", "estimate", "intend", "likely", "believe", "guidance", "should", "could", "may", "will", "predict", "plan", "propose", "goals", "aim", "target" and other similar expressions are intended to identify forward-looking statements. Any indications of, and guidance on, outlook, future operating performance, earnings and financial position and performance are also forward-looking statements. Forward looking statements involve inherent risks and uncertainties, both general and specific, and there is a risk that those predictions, forecasts, projections and other forward looking statements will not be achieved. Forward-looking statements, opinions and estimates provided in this presentation are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements, including projections, guidance on future operations, earnings and estimates (if any), are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. This presentation contains statements that are subject to risk factors associated with the Company's industry as well as unknown risks and uncertainties (both general and specific), many of which are outside the control of the Company. It is believed that the expectations reflected in these statements are reasonable, but they may be affected by a range of variables, some of which are outside the Company's control, which could cause actual results or trends to differ materially, including but not limited to earnings, capital expenditure, cash flow and capital structure risks and general business risks. Given this, undue reliance should not be placed on any forward-looking statement. No representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement by any person (including any member of the Group or any of the other Limited Parties). In particular, no representation, warranty or assurance (express or implied) is given that the occurrence of the events expressed or implied in any forward-looking statements in this presentation will actually occur. Actual operations, results, performance or achievement may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. Any forward-looking statements in this presentation speak only as of the date of this presentation. Subject to any continuing obligations under applicable law, the Company expressly disclaims any obligation or undertaking to provide any updates or revisions to any forward-looking statements in this presentation to reflect any change in expectations in relation to any forward-looking statements or any change in events, conditions or circumstances on which any such statement is based. Nothing in this presentation will, under any circumstances, create an implication that there has been no change in the affairs of the Group since the date of this presentation.

## **Third party information**

This presentation may contain trademarks and trade names of third parties, which are the property of their respective owners. Third party trademarks and trade names used in this presentation belong to the relevant owners and use is not intended to represent sponsorship, approval or association by or with the Company.

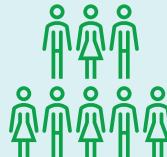
# OVERVIEW

- Underlying EBITDA for 1H26 \$19.2m. Underlying operating cash flow for 1H26 of \$9.4m +25.3%.
- Underlying earnings growth of +9.3% for 1HFY26. Comprised of +34.8% growth in Australia and -47.2% in NZ. Organic growth in Australia of +8.3%.
- NZ suffered a poor 1H (A\$2.6m EBITDA reduction on 1H25) primarily due to a weak 1Q as it suffered a delay in new work commencing. This new work has occurred and has NZ back on run-rate from Nov 25.
- Probability and time weighted revenue pipeline of \$49.8m up +36% from Sept 2025 (of \$36.6m), primarily from new Commercial & Enterprise Security work and accelerating ADT Guard sales
- Acquisition of Tyco NZ for A\$40m announced in Dec 25. Adding significant commercial scale and presence in NZ. Settlement expected by May 2026.
- \$36.2m cash in bank plus \$35m acquisition facility available to fund Tyco NZ
- Business trading to budget. On track to deliver Proforma\* EPS of at least \$0.062cps

\*Post Tyco NZ acquisition

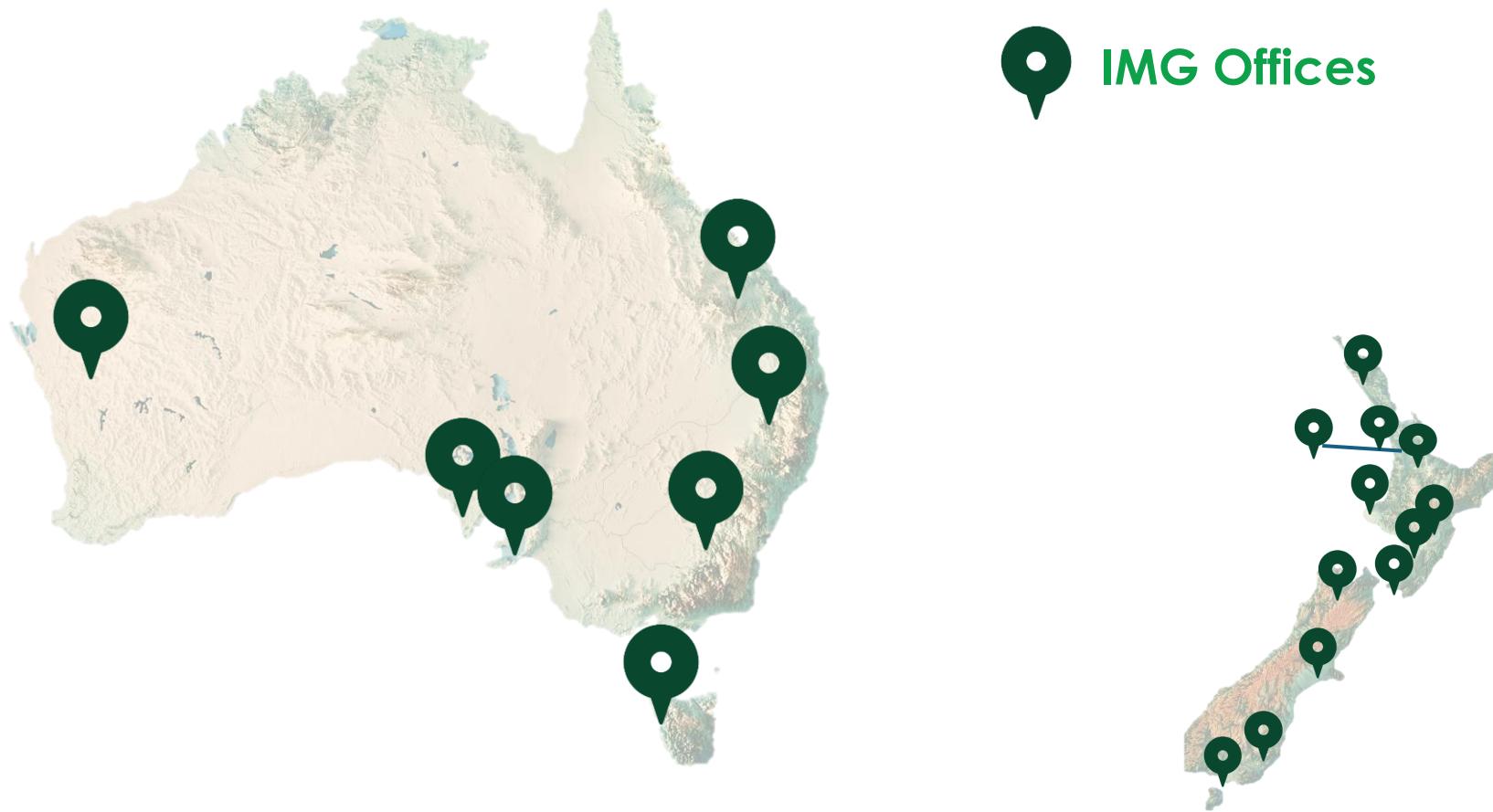
# IMG TODAY: Established Scale, Accelerating Growth Opportunity

Defensive, high-quality recurring revenue platform with a clear runway to accelerate growth through deeper penetration of higher-value security monitoring.

	<b>Strong Financial Profile</b>	<ul style="list-style-type: none"><li>Defensive stable recurring revenue base of approximately \$8.1m per month (\$7.1m monitoring and \$1m service in FY25)</li><li>Strong cash generation &amp; low leverage</li></ul>
	<b>Scaled platform in Australasia</b>	<ul style="list-style-type: none"><li>Customer base of over 210,000 businesses, homes, and individuals across Australia and New Zealand</li><li>Large, under-penetrated market</li></ul>
	<b>Specialist Workforce Driving Long-Term Growth</b>	<ul style="list-style-type: none"><li>Over 600 full-time employees across Australasia (~1,000 post Tyco NZ Acquisition)</li></ul>
	<b>Robust Capital Markets Profile</b>	<ul style="list-style-type: none"><li>Share market value of ~\$288m</li><li>IMB is owned by investors such as Black Crane (31.1%), MA Financial (12%), Allan Gray (11%), Valdor Global (5.3%) and a range of institutions and private investors</li></ul>

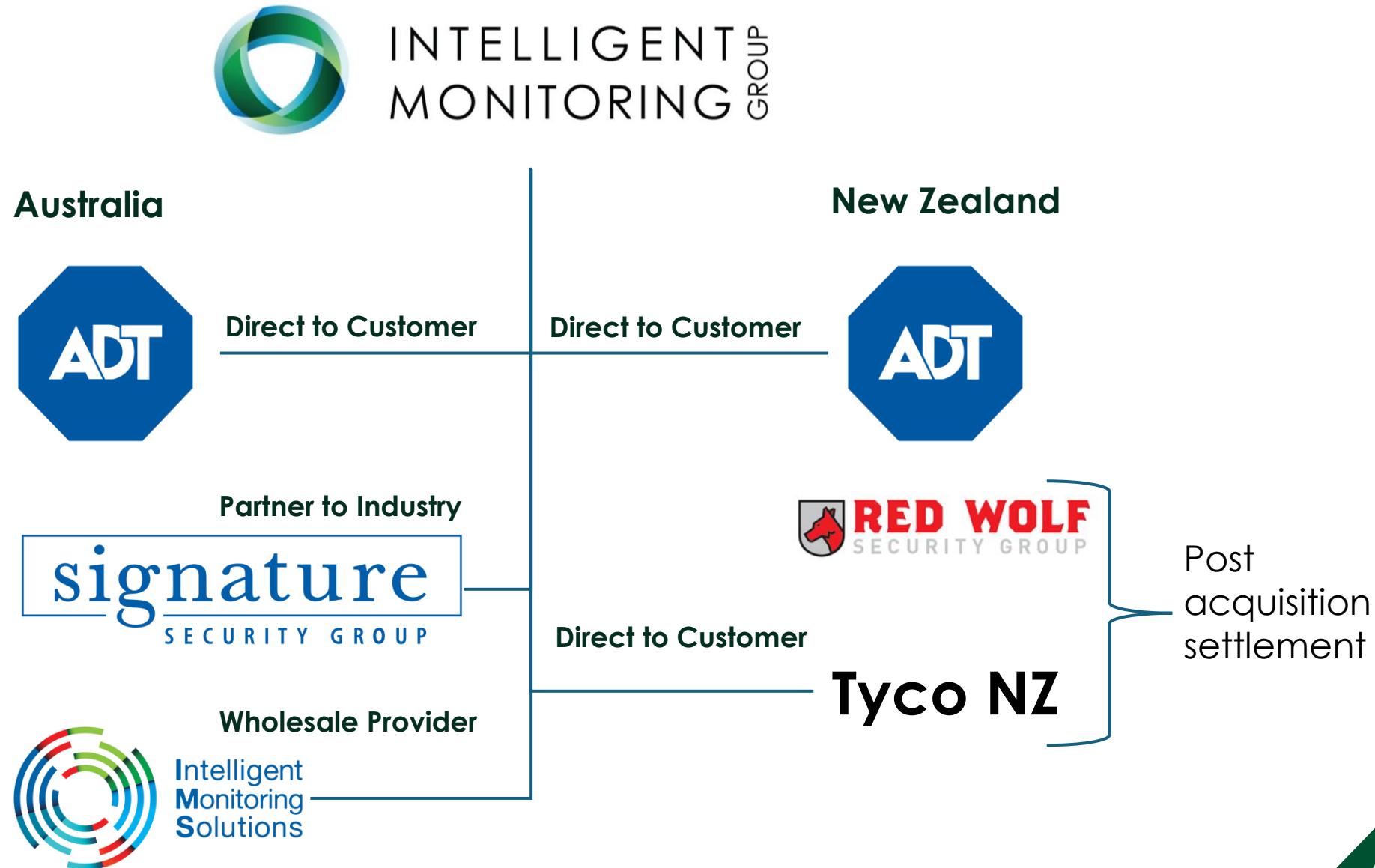
# IMG: SIGNIFICANT DIRECT TECHNICAL COVERAGE

A deep bench of licensed technical experts enabling strong execution across the Australasian market



# IMG: GROUP BUSINESSES & STRUCTURE

Go-to-market brand structure supporting all customer segments, positioning the company as a market leader in a highly fragmented industry.



# 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.

# 1HFY26 RESULT - GROUP FINANCIALS



# PROFIT & LOSS OVERVIEW

## Strong and improving P&I

- Underlying EBITDA is \$19.2m, with an EBITDA Margin of 20%
- Underlying EBITDA growth of 9.7%
- Profit before Abnormal costs and Amortisation of \$10.6m +35.9%
- Abnormal or non-recurring items of \$4.6m include Tyco NZ acquisition costs, historic share grants, and accounts receivable write-off (see "EBITDA Overview" slide).
- Depreciation and Amortisation are significantly impacted by non-cash ADT acquisition effects (see "Depreciation and Amortisation overview" slide).

P&L Summary	1H26	1H25
Revenue \$m	98.0	80.8
Underlying Gross Profit \$m	36.3	30.8
Underlying EBITDA \$m	19.2	17.5
EBITDA margin %	20%	22%
Depreciation (and leases) \$m	2.6	1.2
Operating EBIT \$m	16.6	16.3
Amortisation (and customer contracts) \$m	8.4	9.0
Abnormal items \$m	4.6	7.6
Finance Costs \$m	4.1	9.2
Tax Expense \$m	2.0	-0.5
Reported Profit/Loss \$m	-2.4	-9.1
Profit/Loss before abnormal items and amortisation \$m	10.6	7.8

# EBITDA OVERVIEW

## Reconciliation to Statutory accounts

EBITDA Reconciliation				
		1H26	1H25	
<b>Reported EBITDA</b>	\$m	14.7	9.9	Per Statutory accounts
<b>Impairment of receivable</b>	\$m	1.8	1.3	Impairments of acquired ADT receivables on review
<b>Impairment of assets</b>	\$m	0	4.3	Impairment of acquired assets on review
<b>Business acquisition, integration and advisory costs</b>	\$m	2.0	2.0	Various costs relating to the acquisition of Tyco NZ and costs of business restructuring activities, including some redundancies
<b>Interest income</b>	\$m	-0.3	-0.3	
<b>Share based expense</b>	\$m	1.1	0.3	The vesting of the shares granted to the MD as part of the ADT deal has led to a non-cash increase in costs recognised in the statement of profit or loss, related to the share price. These shares are fully diluted in the share base presented
<b>Underlying EBITDA (rounded)</b>	\$m	19.2	17.5	

# DEPRECIATION & AMORTISATION OVERVIEW

## Reconciliation to Statutory accounts

Depreciation & Amortisation reconciliation				
		1H26	1H25	
<b>Depreciation &amp; Amortisation in cost of services</b>	\$m	9.0	5.3	As reported
<b>Depreciation and amortisation expense</b>	\$m	2.0	4.9	As reported
<b>Total Depreciation and Amortisation</b>	\$m	11.0	10.2	
<b>Split into: (per note 5 of financial report)</b>				
<b>Business depreciation</b>	\$m	0.4	0.3	Core stay in business CAPEX
<b>Lease depreciation</b>	\$m	2.2	0.9	Cost of leases amortised, including Motor Vehicles and property
<b>Depreciation (management accounts)</b>	\$m	2.6	1.2	
<b>Subscriber assets</b>	\$m	2.8	1.9	Primarily NZ ADT Care customer growth
<b>Intangible amortization (non-cash)</b>	\$m	5.7	7.1	Non-cash amortization of acquired brand and customer book
<b>Amortisation (management accounts)</b>	\$m	8.4	9.0	
<b>Total Depreciation and Amortisation</b>	\$m	11.0	10.2	

# DIVISION PERFORMANCE

+8.3% underlying organic growth in Australia – driven by growing pipeline of commercial work and increasing sales of ADT Guard.

EBITDA Breakdown					
		1H25	1H26	%	
<b>Group EBITDA</b>	\$m	17.5	19.2	9.7%	As disclosed
<b>Australia</b>	\$m	12.0	13.0	8.3%	Organic Growth
<b>Acquisition earnings</b>	\$m	0	3.3		WAPL, BNP & full period of DVL
<b>New Zealand (A\$)</b>	\$m	5.5	2.9	-47.2%	Poor Q1 (see slide)

# NZ PERFORMANCE

Q1 reflects a slower decision-making environment in a slower economy.

- Q1 saw an expected slow-down of works for a major customer, but an unexpected delay in the start-up of major works with several new customers.
  - This resulted in lower one-off revenue for a couple of months and under-utilisation of our technical base
  - Overall, new work has been building, and the economic environment appears to be gradually lifting.
  - NZ has had its first criminal deterrence with ADT Guard, and has begun rolling out Guard to its first national customer
  - The first 3G networks have begun to be shut down, and when complete will allow the business to focus its energy on growth, rather than from migrating existing customers.
  - The acquisition of Tyco NZ & Red Wolf will help deepen the NZ business and reduce this type of volatility in the future.



# BALANCE SHEET

## Stable, strong balance sheet

- Cash position of \$36.2m (pre-Tyco NZ settlement)
- Gross Secured Debt of \$86.4m, Adj Net Debt of \$50.2m.
  - Net Debt to Adjusted FY25 EBITDA of 1.3x
- Debt: Acquisition facility of \$35m is available to fund \$40m purchase of Tyco NZ.
- Core working capital lifted by \$2.2m in anticipation of strong growth (driven off a growing pipeline) in the 2H.

### Balance Sheet Summary

		FY26	FY25
Cash	\$m	36.2	24.0
Receivables	\$m	27.6	28.7
Inventory	\$m	9.3	9.0
Property, Plant & Equipment	\$m	23.4	22.9
Goodwill	\$m	90.6	87.1
Other Assets	\$m	19.8	16.9
Total Assets	\$m	207.1	188.5
Accounts Payable	\$m	27.1	30.0
Debt	\$m	86.4	83.5
Other liabilities	\$m	43.9	42.9
Total Liabilities	\$m	157.4	156.5
Equity	\$m	49.7	32.1

# CASHFLOW OVERVIEW

## Business generates strong underlying operating cashflows

- The business generated an underlying operating cash flow of \$9.4m pre-non-recurring costs +25.3%.
- 1H26 included non-recurring cash items of \$2.0m
  - Include acquisition and equity raise costs of \$1.5m
  - General restructuring costs of \$0.5m
- Investing activities of \$12.0m.
  - \$9.1m of this relates to the acquisition of Western Advance, BNP securities, and the clean-up of the Mammoth Security subsidiary.
  - \$400K was Stay in Business CapEx
  - \$3.9m was investment in Subscriber Assets for NZ Medical Fleet and 3G Shutdown
  - Received \$1.4m in bank guarantees.

### Cashflow Summary

		FY24	1H25	2H25	FY25	1H26
<b>Operating Cashflows</b>	\$m	8.1	1.9	8.7	10.6	<b>7.4</b>
<b>Non-recurring costs*</b>	\$m	12.7	5.6	11.2	20.5	<b>2.0</b>
<b>Operating Cashflows before Non-recurring costs</b>	\$m	20.8	7.5	19.9	31.1	<b>9.4</b>
<b>Investing Cashflows</b>	\$m	61.7	22.4	10.9	33.3	<b>12.0</b>
<b>Includes Acquisitions<sup>^</sup></b>	\$m	43.2	17.2	5.7	22.9	<b>9.1</b>
<b>Capex</b>	\$m	18.5	5.2	5.2	10.4	<b>4.3</b>
Stay in business	\$m	1.5	0.5	1.5	2.0	0.4
Subscriber	\$m	17.0	4.7	3.7	8.4	3.9

\* Acquisition and restructuring costs

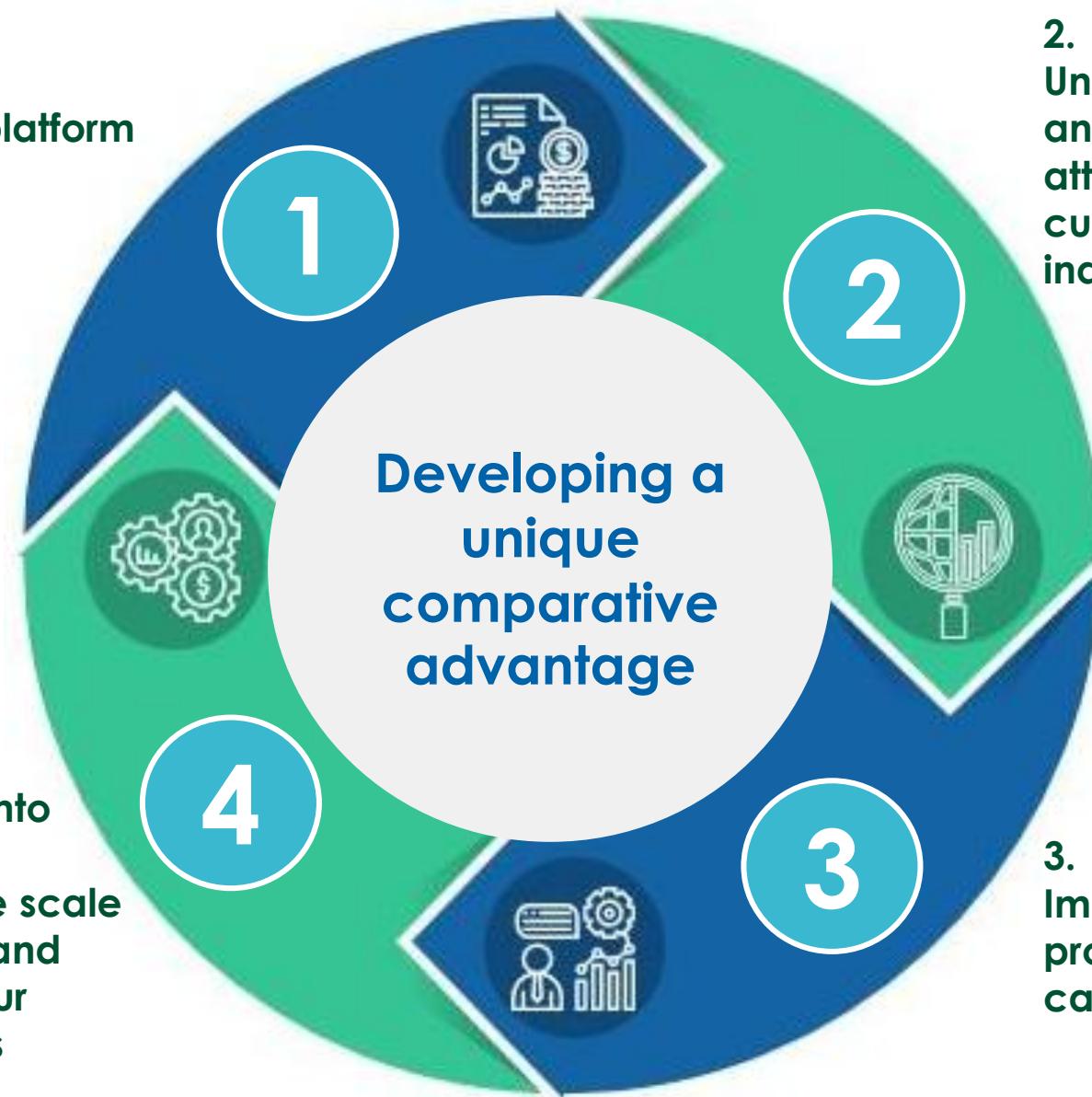
<sup>^</sup> WAPL and BNP



## 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

3.  
Improves  
profitability and  
cashflow

# SIGNIFICANT OPPORTUNITY FOR GROWTH



12.9 million

~7% have monitored  
intrusion alarms

~ A\$2.3bn electronic  
security market



1.2 million



AI Perimeter  
Security  
Penetration?

A\$9bn Total Security  
Market

# IMG COMPETITIVE ADVANTAGE

Strengthening competitive advantage through highly accredited, compliance-driven operations that elevate credibility and trust



## Reach - National Coverage

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



## Trust - Standards-Driven & Certified

IMG is looking beyond compliance - leveraging our industry leading ISO 9001, ISO 14001, ISO 45001, ISO 27001, NZSA, PSR and ASIAL-certified frameworks not just as benchmarks, but as active systems to deliver the most trusted outcomes in quality, safety, and data protection.



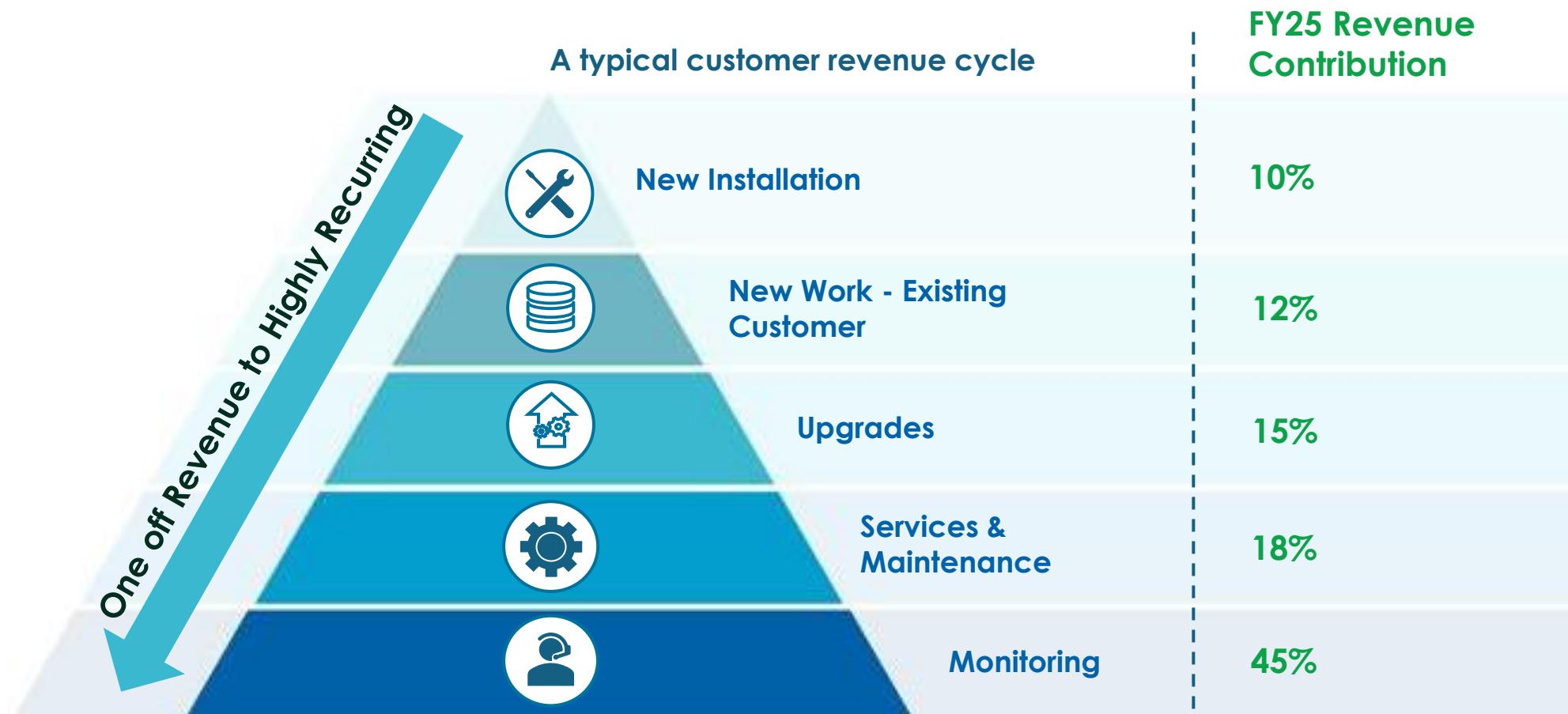
## Solutions - Advanced Monitoring Capability

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.

# BUSINESS UNDERPINNED BY MONITORING AND SERVICE REVENUES

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



Customer Lifetime:

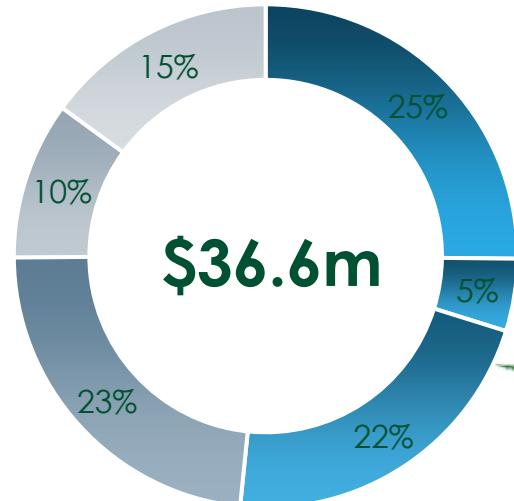
- Residential & Small to Medium Business – 7yrs
- Commercial & Enterprise – 15 yrs

# 36% QoQ PROBABILITY WEIGHTED COMMERCIAL PIPELINE GROWTH

**FY26Q1**

## Secured Pipeline Distribution by Sector

- Airport/Transport
- Construction/Manufacturing
- Data center
- Education/Health
- Finance
- Mining/Resources



**FY26Q2**

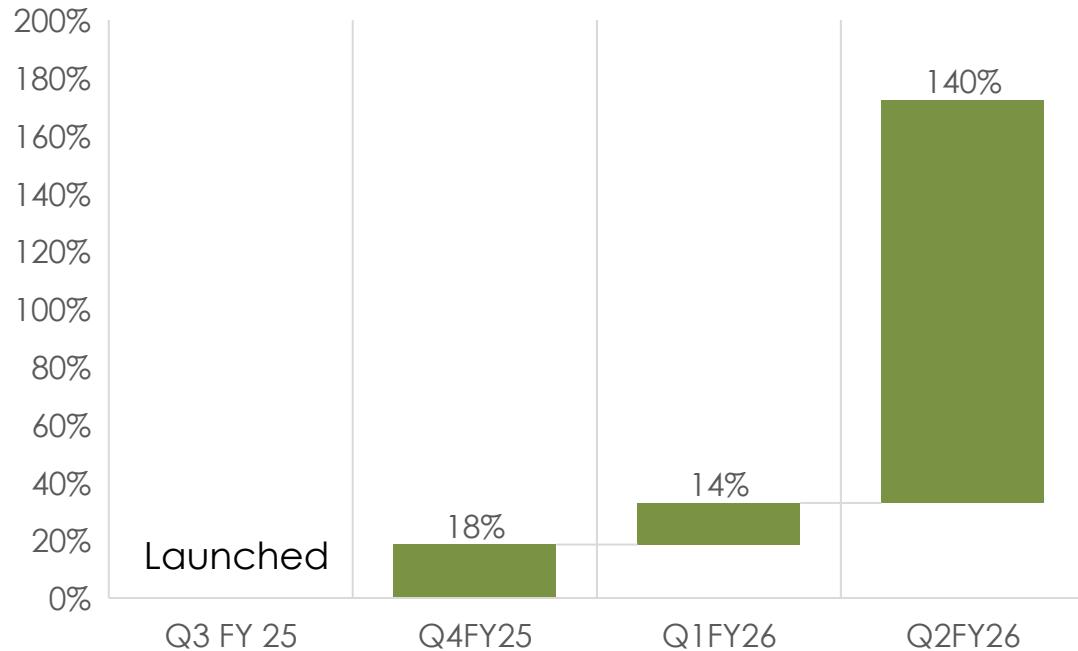
**+36%**

**\$49.8m  
Secured  
Pipeline**

# VIDEO MONITORING GROWTH MOMENTUM

- Video Lines have gained significant traction since launch in early FY25Q3, with FY26Q2 delivering the strongest quarterly result to date.
- Momentum accelerated through the final quarter, supported by increased customer demand and broader adoption of the solution across key segments.
- AU Video penetration within the IMG database expanded from **0.17% to 0.65% of total lines**, reinforcing growing market awareness and the proven effectiveness of the offering.
- We are currently expecting approximately **14% quarter-on-quarter growth** in Video Lines.

## Video Monitoring Line Growth in AU



### Demonstrated Customer Success and Traction

**>40**

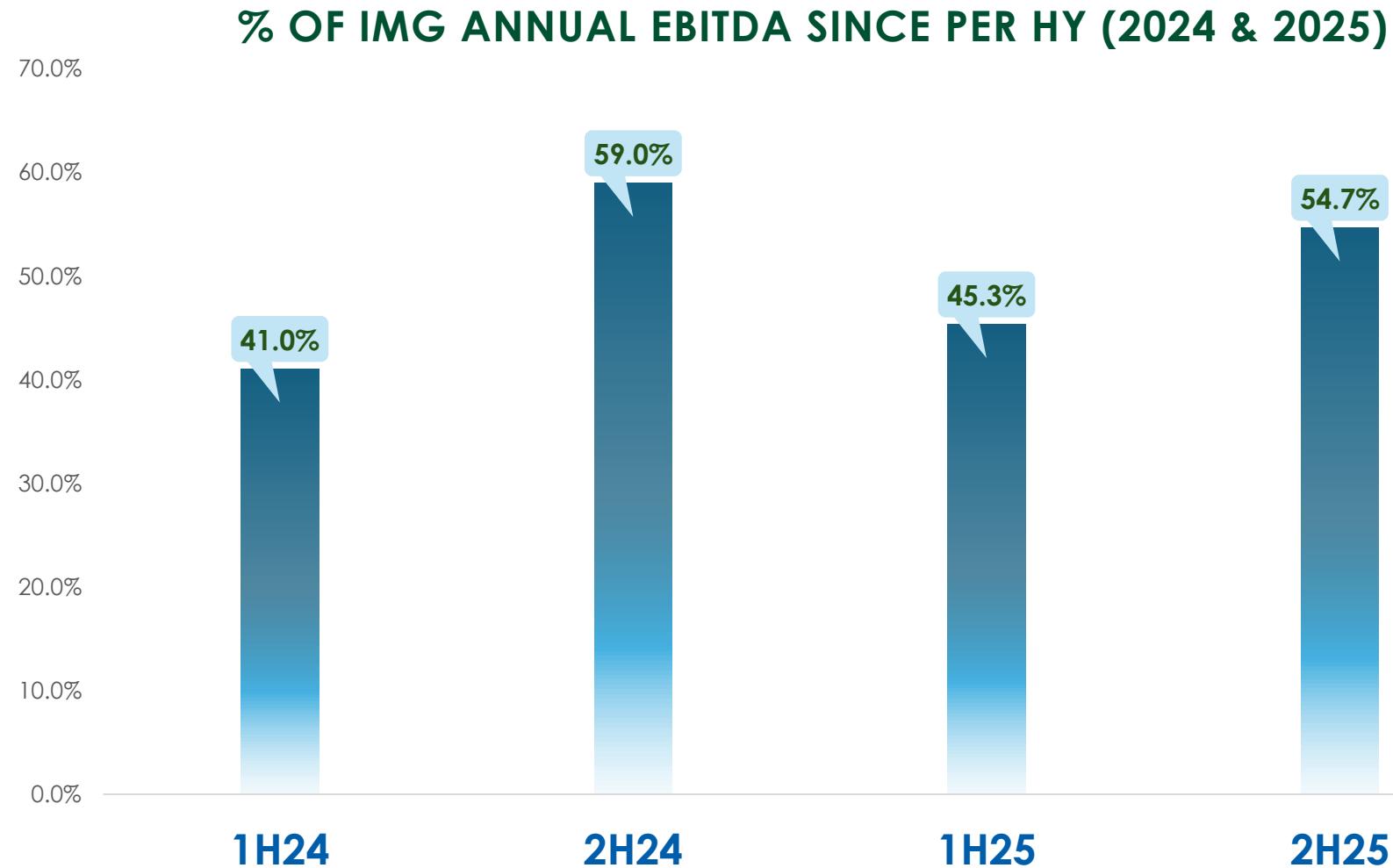
Confirmed arrests have been made—swift, efficient, and effective. Police respond faster to verified events, equipped with critical video evidence

**>15**

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

# EARNINGS BY HALF YEAR – 1H AVERAGE 43%

1H has averaged 43% of FY EBITDA since owning ADT – due to commercial installation timing throughout the year (which peaks into June)



# GUIDANCE

Reported result for FY26 will depend on settlement timing of Tyco NZ – but underlying trading of business is on track with guidance

## IMB FY26 Guidance build-up

		Bottom	Top
Underlying EBITDA guidance (AGM)	\$m	43	47
Plus: Tyco NZ Proforma EBITDA contribution	\$m	10	10
= Proforma* EBITDA	\$m	53	57
= Proforma* NPAT (adj)	\$m	26	29
= Proforma* EPS (adj)	\$m	0.062	0.07

\* Proforma = the expected result following a full year of the Tyco NZ acquisition

# 1H26 SUMMARY

- 1H26 a solid half with a significant increase in pipeline and forward indicators.
- NZ business suffered slower than expected project starts. The acquisition of Red Wolf will allow further scale and diversity, helping ensure consistency into 2H26 and beyond.
- Since Jan 2025, IMG (through ADT Guard and working with its Business partners and bureaus) has apprehended over 40 criminals with the police, while deterring even more events. IMG is focused on leading the use of remote and live video guarding to help keep Australians and New Zealanders safe.
- The Commercial pipeline has grown strongly (+36%) quarter on quarter, with some significant new relationships developed.
- IMG affirms it is on track to deliver a proforma EPS (adj) of >\$0.062cps for FY26.

# CONCLUSION

## Strong and robust business

Business has transformed in the past 3 and ½ years.

- Refinanced to NAB with senior debt (in FY25)
- Gearing is at the low end of industry norms
- EBITDA of >\$43m expected for FY26 and >\$53m proforma\*
- Underlying organic growth rate of +8.3% in 1H26 (+8.2% FY25) – supplemented with strategic acquisitions

### Financial Summary

		1H23 (annuali- sed)	FY24	FY25	Proforma*
Share price	\$m	0.127	0.43	0.585	0.70
Cash	\$m	2.7	26.0	24.1	36.2
Gross Debt	\$m	31.6	80.0	85.0	120.0
Net Debt	\$m	28.9	54.5	60.9	83.8
Shares Outstanding	M	131	330	388	421
Market Value	\$m	17	142	227	295
Economic Value	\$m	46	197	288	379
EBITDA	\$m	5.3	34.8	38.6	53.0
EV:EBITDA		8.6	5.6	7.5	7.1
ND:EBITDA		5.5	1.6	1.6	1.6

\* Proforma = the expected result following a full year of the Tyco NZ acquisition



INTELLIGENT  
MONITORING GROUP

## Get in touch

**Dennison Hambling**  
**Managing Director**

@ [dhambling@theimg.com.au](mailto:dhambling@theimg.com.au)

📞 +61 418 173 232

**Shenin Singh**  
**Head of Business Intelligence**

@ [ssingh@theimg.com.au](mailto:ssingh@theimg.com.au)

📞 +61 437 953 017