



DETECT • ACCESS • ILLUMINATE

Global leader in smart security and
sensing technologies

FY25(F) Flash Report **AVA RISK GROUP**

15 July 2025

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GLOBAL LEADER IN RISK MANAGEMENT TECHNOLOGIES

Protecting high value assets and critical infrastructure globally

DETECT

Fibre optic intrusion detection systems

- Perimeter intrusions
- Telecommunication networks
- Pipeline intrusion
- Condition monitoring
- Data network protection
- Products, services and recurring revenue model

ILLUMINATE

Security and intruder detection equipment

- Outdoor security sensors
- LoRa wireless system developed
- Surveillance solutions
- Video illuminators
- Camera analytics
- Off-the-shelf & custom products

ACCESS

High security access control technology

- Access control readers
- High security locking
- Custom encryption
- Biometric solutions
- Off-the-shelf & custom products.
- Highly encrypted for security conscious end users.

World-leading portfolio of complementary premium solutions and technologies

Trusted by some of the world's most discerning security conscious customers – commercial, industrial, military and government sectors

Strong competitive position underpinned by Ava's IP, OEM and distribution relationships, and wealth of data for machine learning

Flexible commercial models with growing recurring revenues

SENSING BEYOND SECURITY

Building on success in existing deployments in multiple infrastructure types

USE OF SOLUTIONS FOR SENSING APPLICATIONS

- Identifying and responding to a threat at the perimeter, or within a facility.
- Managing personnel access to restricted areas.
- Securing critical assets and buildings.

AVA RISK GROUP'S SOLUTIONS

DETECT

- Borders, Perimeters, Critical Infrastructure.
- Data investigation on patterns of intrusion.
- Data generation and analytics using existing fibre networks targeting telecommunications sector.

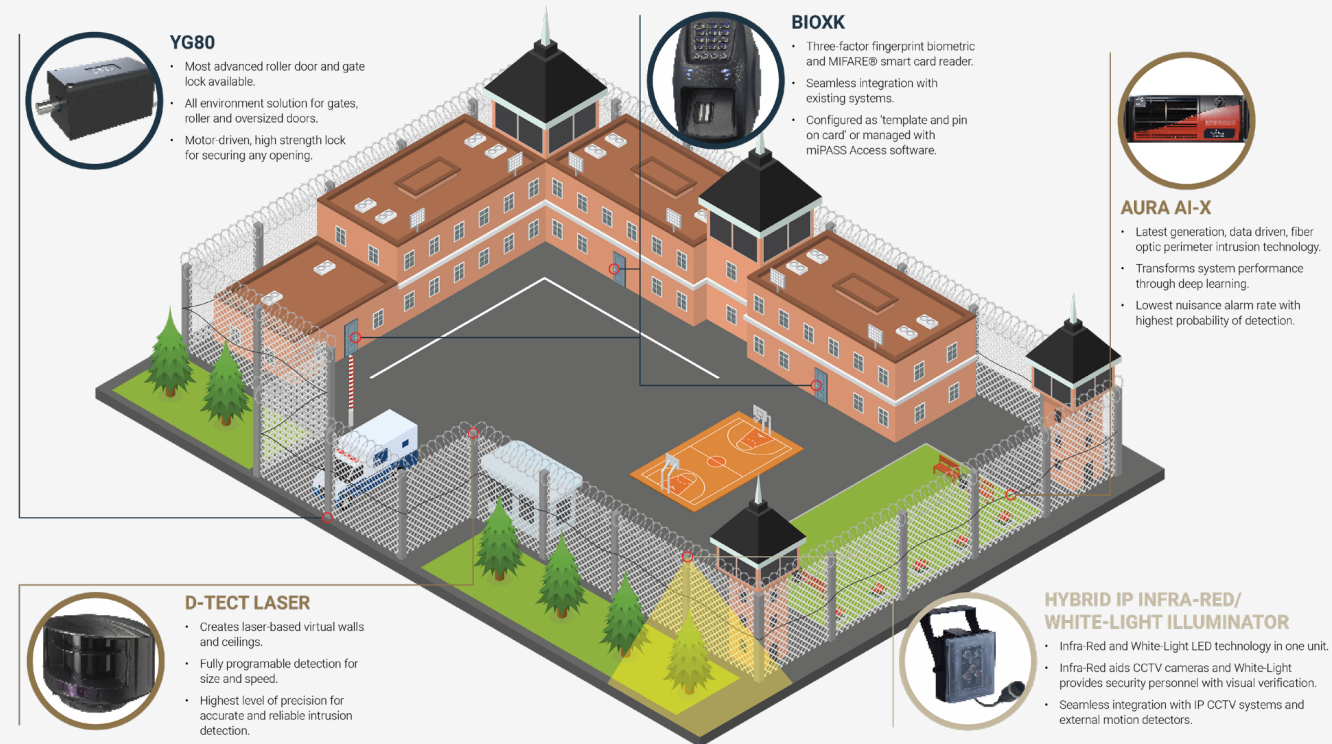
ILLUMINATE

- Supports Detect's smaller physical sites, targeted customer designs, illuminate CCTV images, identifying activity.

ACCESS

- Protect key infrastructure assets and strengthen vulnerable access points.

Example of solutions at a correctional facility



DETECT



ILLUMINATE



ACCESS

FY25(F) UNAUDITED FINANCIAL FLASH REPORT

Meaningful progress in delivering on key growth metrics

Revenue

\$31.6m

Up 5% on pcip

EBITDA¹

\$2.0m

Up \$2.9m on pcip

Gross Margin

64%

Up 4% on pcip

Sales Opportunity Pipeline

>\$88m

Expected close dates in FY26

Sales backlog

\$6.4m

Down from \$8.5m in pcip

Cash

\$5.4m

Well-funded for growth

- **Revenue up 5%** underpinned by improved Detect performance.
- Increased **Gross Margin** with Detect revenue driving gross margin improvement.
- **Growing Recurring Revenue** of \$2.6m, up 30% compared to prior year.
- **EBITDA turnaround** on reduced and scalable cost base, up \$2.9m to positive \$2.0m
- **Cash of \$5.4m** at 30 June 2025 supports business expansion

1. EBITDA is profit / (loss) after tax adjusted for depreciation and amortisation, impairment of goodwill, finance expense and foreign exchange movements

2. All numbers are management forecasts and are unaudited

GROUP FINANCIAL SUMMARY

Revenue growth and stable operating base driving positive EBITDA result

\$m	FY2024	FY2025*	Movement
Total Revenue	30.2	31.6	1.4
Gross Profit	18.1	20.3	2.2
GM%	60%	64%	4%
Opex	19.0	18.3	(0.7)
EBITDA**	(0.9)	2.0	2.9

* FY2025 is based on unaudited financial results

** EBITDA is profit before tax adjusted for depreciation and amortisation, impairment of goodwill, finance expense and foreign exchange movements

- **Moderate revenue growth of 5%** driven by improved Detect performance which is up 15% compared to previous year
- **Improved gross margin of 64% within target range** of 60%-64%: higher gross margin at consolidated level due to growth in higher-margin Detect revenue
- **Reduced and stable operating cost base** following completion of organisation restructure, with decreased operating costs of \$0.7m compared to the previous year.
- Earnings inflection point following investment in technology and commercial capability; **strong leverage potential as revenue builds.**
- **Cash flow positive** for the period with cash at bank 30 June 2025 of \$5.4m (\$5.0m in the prior year).

FY25(F) Revenue Bridge

Previous revenue guidance for FY25 of \$35 - \$38 million

- Expected revenue shortfall to the guidance provided on 30 April 2025 of \$3.4m to \$6.4m driven by:

Sydney infrastructure project pending finalisation of some contractual arrangements between the prime contractor and its client	\$1.2 million
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Indian pipeline protection project impacted by a recent territorial conflict	\$1.5 million
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A number of U.S. based orders subject to tariff related delays in H2 FY2025.	\$1.2 million
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- Ava Risk Group has been selected on all of these projects and has passed all design and other critical milestones.
- All orders are expected to be received and fulfilled in H1 FY26.

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STRATEGY & OUTLOOK

DRIVING GROWTH IN FY26 AND BEYOND

Building on our market verticals and geographies with sophisticated global partners

Proven technology

- Aura Ai-X
- Cobalt YD30 series development
- LoRa Connect wireless system
- Growing recurring revenue via subscription

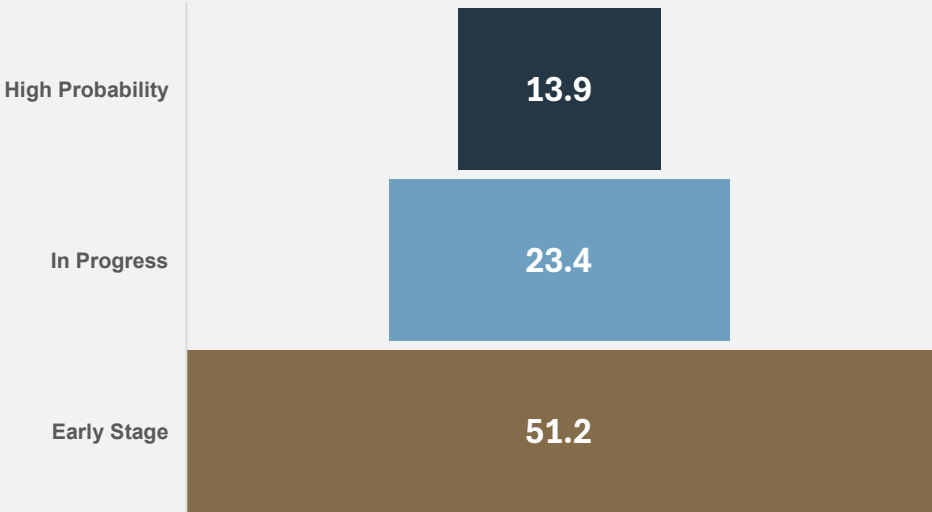
Enhanced commercial capability with high profile, quality partners

- Telstra
- UGL
- Siemens
- dormakaba
- Other key partners

30% growth in annual recurring revenue:

- Growth in recurring revenue of 30% to \$2.6m ARR under contract
- Sell subscription contract with every sale of Aura Ai-X

DETECT SALES OPPORTUNITY PIPELINE (A\$M)



- Total Pipeline with expected close dates in FY26 remains greater than **\$85m** (excludes telco sector orders)
- Opportunities across key geographies – APAC, Americas, Europe and Middle East.
- 11 opportunities > \$1m (\$18m of the pipeline)
- Pipeline excludes **Access / Illuminate**, expected to deliver revenue of \$12m - \$15m in FY26.

HIGH QUALITY PARTNER AND END USER BASE

Strong network of OEM and distributor relationships worldwide

ExxonMobil

Honeywell



SIEMENS



dormakaba

Santos



STRONG GROWTH CATALYSTS IN EACH SEGMENT

Developing sales pipeline in key industry verticals and growing recurring revenue base

DETECT

- Aura AI-X: **solution of choice for protection of critical infrastructure** worldwide
- Added three new platforms to support growth
- Expanding solutions to adjacent applications and customers

ACCESS

- Growing demand for the Cobalt 2 locks via dormakaba's distribution network
- Release new Bluetooth YG80 large lock
- Major channel network growth using the quality of our distribution partners

ILLUMINATE

- Cross sell combined Illuminate and Detect solutions
- LoRa achieving market position with Detect
- Expand product sales in North America and Asia Pacific via established channels

STRONG GROWTH OUTLOOK LEVERAGES EXISTING COST BASE

Substantial opportunity remain in core markets to drive growth throughout FY26

	\$m		
		FY2024	FY2025* Movement
Total Revenue		30.2	31.6 1.4
Gross Profit		18.1	20.3 2.2
GM%		60%	64% 4%
Opex		19.0	18.3 (0.7)
EBITDA**		(0.9)	2.0 2.9
EBITDA Margin %		-3%	6% 9%

* FY2025 is based on unaudited financial results

** EBITDA is profit before tax adjusted for depreciation and amortisation, impairment of goodwill, finance expense and foreign exchange movements

Drivers of growth in FY26:

- Expected revenue growth of 20%+ in FY26 based on strong sales pipeline
- Adjacency revenues slower to materialise due to reliance on partners but remain a growth opportunity
- Gross margin expected to be maintained at around 64%
- Operating cost base is stable – no more than 5% growth in operating expenses to deliver revenue growth in FY26
- EBITDA margin for FY26 expected to be in double digits
- Cash flows and balance sheet provide funding to drive scalable global operation

COMPELLING CASE FOR INVESTMENT

Leading technology with scalable model and organisational capability to support growth plans



TRACK RECORD OF GROWTH AND RESULTS

- FY25(F) revenue growth of 5%
- High gross margins – circa 60% - 65%
- Trusted by blue chip and government customers



STRONG COMPETITIVE ADVANTAGES

- Defensible competitive position and investments in innovation including AI and deep learning
- Experienced leadership team
- Customer-centric focus with customised, flexible, and scalable solutions



HIGHLY SCALABLE MODEL

- Blue chip customer base and long-term recurring revenue potential
- Efficient, scalable go-to-market strategies which include key distributor partners
- Target revenue growth of 20%+ in FY26 with operating leverage



GLOBAL OPPORTUNITY

- Well-placed to become a global leader in smart digitisation for security and asset protection, thousands of products installed in +70 countries
- Emerging global partnerships with large multinationals
- Existing global revenue base

CORPORATE SNAPSHOT

Key Metrics

Market capitalisation (as at 14 July 2025)	\$30.5M
Share price (as at 14 July 2025)	\$0.105
Shares outstanding	290.5 million
Top 20 Shareholders	52%

Top 20 Holdings (at 4 July 2025)

Name	Balance	%
Bell Potter Nominees Ltd	31,950,717	11.0%
BNP Paribas Noms	16,029,624	5.5%
Mr Stephen Ross Carew	15,000,000	5.2%
HSBC Custody Nominees	13,459,338	4.6%
Bannaby Investments Pty	9,948,859	3.4%
Dixon Trust Pty Limited	9,032,306	3.1%
Valwren Pty Limited	6,000,000	2.1%
Valwren Pty Limited	6,000,000	2.1%
Chag Pty Ltd	5,930,769	2.0%
Bfa Super Pty Ltd	4,612,850	1.6%
BNP Paribas Nominees Pty Ltd	4,379,478	1.5%
Mr David Malcolm South	4,250,000	1.5%
Mark Ian Tibbenham	3,800,000	1.3%
Govindarajaloo Narasimooloo	3,180,027	1.1%
Goldrush Fund Pty Ltd	3,000,000	1.0%
Bfa Super Pty Ltd	3,000,000	1.0%
Mr Athar Jameel Bhutto	2,677,777	0.9%
Cheryl Lee Tapanes	2,600,000	0.9%
Bannaby Investments Pty Ltd	2,560,244	0.9%
Mr Peter Langford	2,339,598	0.8%

QUESTIONS

Investor enquiries:

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FORWARD LOOKING STATEMENTS

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