

ASX Update for Q3 (Period ending 28th February 2025) -**Highlights Q3**

- Cash generated from operating activities \$1.905M Million for Q3 and \$2.366 Million YTD Q3.
- Successful fulfillment of the Opentec order valued at \$5.7 Million, with \$4.07 Million invoiced in Q3, full payment of \$5.7M received as at 26th of February 2025.
- US Hazavoid Capital Raise Offer, Hazavoid Tx LLC capital valuation model and Memorandum of Understanding are now actively in the market aimed to raise minimum \$2.5M USD. Signed Broker agreement with J&M Business Solutions LLC Texas have been executed.
- Recurring revenue model for Hazavoid Tx LLC involving a new Hazavoid App and associated recurring revenue subscription model planned for release later in FY26.
- Technology has lodged 2 x Government Export Funding advisor opportunity applications. The 2x advisors have been appointed, and the Hazavoid growth opportunity has since been issued a final commercialization report opening the pathway to lodge the online Grant Application for Hazavoid with the related [Australian Industry Growth Program](#) grant lodgment for up to a potential \$3 Million. We continue to seek Opentec grant opportunities.
- Q3 combined Delivery In Full and On Time (DIFOT) KPI's was > 90%. A reduction in working capital and arduous funding terms is causing a reduction in through put.
- Total Network sales (inc. 49% Winya associate sales) went up 26.3% YOY, YTD Feb 25. The Inventis Group Sales are up+17.9% YOY, YTD to Feb-25.

Technology Update

The Technology Division has an improving overall pipeline with various international quotes and projects currently under development. The Company confirmed a new Exclusive Agency Agreement with the Varley Group for The Philippines.

Hazavoid has received preliminary orders for Palawan Philippines Stage 1 and 2 that remain subject to local vetting and bidding processes. A significant order for a Stage 3 project is expected in Q4. Whilst our pipeline growth is strong, we continue to experience confirmed purchase order delays. Feedback indicates positive client confirmation in late Q4 of FY25. Overall technology sales to 28th February were up 56.1% on last year.

We continue to focus on our overall group plans to align costs with income. Headcount reductions continued across the group resulting in total Full-Time Equivalents (FTE) reduction to 40 x FTE's, down from a 63 FTE head count for the same period last year. We have reduced employment costs by a total of \$2.4 Million during F24 and F25 and we have an additional plan for \$574K in future cost reductions by natural progression and benefits to overhead cost reductions by way of factory relocations completed in the previous period. We moved three separate sites during that period and incurred significant upfront one-off costs to reset the ongoing benefits to the Group.

It is our objective to become more technology driven and focused. New product development and engineering are currently in progress to support this.

Hazavoid™ USA

The US-based business Hazavoid Tx LLC continues to build pipelines and establish national integrator relationships. We have initiated a \$2.5M USD capital raise with this planned high growth entity for a 20% equity

placement in the debt free USA based company. We have listened and responded to the local market and have upgraded the Hazavoid™ module to support the K-12 Standard Response Protocol notification messages recognized in over 130,000 schools nationally. This separates Hazavoid Tx LLC as the only national wireless mass notification brand to offer this custom solution.

Building on our ongoing success with Hazavoid projects with the Australian Defence Force in Australia, we continue to make progress in developing a commercial interest in installing Hazavoid across various military bases in the US. We have now received endorsement for an initial “test site” in the Mid-West. Once completed, this presents an opportunity to roll this out to many of the existing 550 military bases in the continental US resulting in the biggest project in company history.

We have commenced the development of two new recurring revenue streams focused on:

1. A subscription Service and Maintenance Program, and
2. A subscription Hazavoid-Specific Mobile Phone App Program

Both models have been approved by the Board for ongoing development and implementation. When completed and in conjunction with current expansion investment strategies, these are projected to provide additional recurring revenue streams of up to A\$4 million per annum by 2029.

Total direct open quotes for the USA have now surpassed AUD\$3.4M. We continue to develop ongoing interest with the Department of Defence, Federal Aviation Administration, various leisure industries and the Education sectors with stated intentions to progress with the unique Hazavoid mass notification solution.

Building on the success of a recent Platinum Partnership Agreement with one of Australia’s largest fire and security organizations, two new Distribution Agreements have been finalised to support our targeted growth areas. It is worth noting that the local Platinum Partnership Agreement includes formal introduction of Hazavoid to their US-based parent global security integrator network.

New distributors Apex Security LLC and Dyezz Surveillance and Security LLC have since raised initial Purchase Orders with our local entity, thereby increasing the Hazavoid footprint in the US mid-west. Expected marketing campaigns by both parties show promise of growth over the next 12-24 months.

Managing Director, Anthony Mankarios said “The recent developments yield an exciting growth opportunity for the near-term future of the Group, by taking the technology group to new levels of revenues. It clearly signals a positive way forward via international expansion and interest from investors. This has been a long time coming after Covid-19 and the many hurdles following, but now a clearer picture has emerged with the size of the potential opportunities associated with our global expansions”.

Hazavoid™ Philippines

The Philippines business has received significant requests for quotation and supply for emergency vehicles valued at over A\$200M. The relationship with emergency and defence vehicle manufacturer Varley Group has progressed to a new exclusive Agency Agreement allowing us to sell custom emergency vehicles in the Philippines. We have now received requests to tender for large projects to supply vehicles across the Philippines including fire trucks, ambulance, and command vehicles in the coming months. With almost 1,500 Local Government Units (LGU’s), we anticipate this will raise demand for our Hazavoid and Impart product ranges as well. To support these significant developments, the Group MD and Technology GM travelled to the Philippines to meet with, and present to various LGU’s as well as the Philippine Bureau of Fire Protection (BFP) whilst also developing relations with Austrade Philippines.

Electronic Circuit Designs

As the premier supplier of electronic control systems to the elevator lift Industry in Australia, we are in the process of finalising new corporate IP which has been under development over the last 3 months. The new “Plug and Play” circuit boards and controllers will shortly be tested against the highly rated EN81 Standards which relate to Global Safety Standards for the industry. Accreditation to this standard is expected to create additional revenue prospects. We are in the process of employing additional trained staff in this field to assist with this plan.

We continue to seek to open offshore opportunities in the Southeast Asian market with early indications being positive from Australian and International clients located in the US, Philippines, and Malaysia.

Opentec Solutions “Australian owned rugged computer systems”

In partnership with one of our overseas OEM’s, Opentec has helped develop and recently presented a prototype solution for the Australian Defence Force (ADF) which is designed to deliver improvements to the existing Australian Standards for IT hardware and their applications within the ADF. We are working closely with the relevant technical working group relating to improvements to these existing government requirements. To date, we have received positive feedback regarding this unique solution and discussions continue. In support of this we have also executed a Mutual Non-Disclosure Agreement with related major prime defence contractor.

Furniture Division

The Company’s Furniture Division, including Gregory, Bassett and Workstations is building strong momentum in the challenging construction market. Quotes are up at present, but we are experiencing delays in receipt of those related PO’s due to unstable market conditions driven by global market slowdowns, a reduction in construction and development projects, Federal Government elections and the related tender evaluation pauses, resulting in a year on year decline in trade. The general wider industry continues to incur subdued trading due to the much-publicised building industry collapses, general economic malaise and project delays.

On the positive side, the (non-grouped) 49% investment in Winya Indigenous Furniture has traded well above last year and above budget with increased sales by 36.9% YOY and improved EBITDA results.

Capital Management

The Inventis Group Chairman, Peter Bobbin said “the Company will negotiate various current opportunities to release cash in the coming months. Whilst challenged with the uncertainty of broader global economic circumstances, the Company has set timeframes and targets to achieving certain asset sales in the next period.”

The Company is in discussions to raise \$2.5 million in USD through an equity placement in Hazavoid Tx LLC USA, and through opportunities with Convertible Notes. We succeeded in raising \$950K earlier last year, and the group structure and net equity is proving to be challenging. However, despite certain external interest, the management and the Board are currently considering other options to raise funds in the USA and locally to fuel the capital needs of the group, given the robust Hazavoid valuation received and early indications of the size and magnitude of the Global Market.

The Group received notice from its funder in late February that THN Property Fund Pty Ltd , “the funder”, will be closing this fund by 30th June 2025 and as a result the Company is currently seeking to refinance its facilities or pay down all its current THNPF debt using potential investor funds or sale proceeds or a combination of both, as various NDA’s have been signed by the group in this regard. Net funds from Sales of assets will also be used to pay down debt.

As a follow up on the contingencies note in the company's half yearly accounts lodged with the ASX on the 28th February, Management would like to confirm that the ATO's objection team has completed the first part of its review and has reversed and remitted in full certain assessments, interest and penalties. There are additional disputed amounts still under review with the ATO. Management is reasonably confident that the remaining matters will be resolved favourably.

- The ECD sale and call option plan/s referred to above potentially unlocks between \$1.2- \$1.5 million of cash (before costs) to the Group. This will add to the debt reduction plans.
- Negotiations are currently underway with sophisticated investors, potentially releasing funds back to Winya shareholders. Group receipts will also be applied toward debt reduction.
- Corporate advisory group has introduced the Group investment opportunity to specialist private equity fund managers. These funds specialize in technology and defence related industry growth.

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

Inventis Limited

ABN

40 084 068 673

Quarter ended ("current quarter")

31 March 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	7,070	12,251
1.2	Payments for		
	(a) research and development	(3)	(12)
	(b) product manufacturing and operating costs	(3,559)	(4,557)
	(c) advertising and marketing	(8)	(15)
	(d) leased assets	(130)	(345)
	(e) staff costs	(808)	(3,036)
	(f) administration and corporate costs	(62)	(506)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	6
1.5	Interest and other costs of finance paid	(595)	(1,420)
1.6	Income taxes paid	0	0
1.7	Government grants and tax incentives	0	0
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	1,905	2,366
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(20)	(21)
	(d) investments	-	-
	(e) intellectual property	(8)	(6)
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	10
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(28)	(17)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	9,410	14,995
3.6	Repayment of borrowings	(11,261)	(17,403)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	(276)
3.10	Net cash from / (used in) financing activities	(1,851)	(2,684)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	12	373
4.2	Net cash from / (used in) operating activities (item 1.9 above)	1,905	2,366
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(28)	(17)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(1,851)	(2,684)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	38	38

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	38	12
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	38	12

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1:	
	Interest on related party borrowings	509
	Interest - Director's loans Starball Pty Ltd	
	Interest - Director's loan Peter Bobbin	
	Directors' fees	63
	Total Payments	572
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

7. Financing facilities <i>Note: the term 'facility' includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	7,625	6,586
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)		
	Invoice Financing including	4,900	821
	Working Capital short term funding – 1	242	242
	Working Capital short term funding – 2	275	275
7.4	Total financing facilities	13,042	7,924
7.5	Unused financing facilities available at quarter end		5,118
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

TYPE	Security	Lender	Annual Interest Rate	Maturity
Loan	Secured	THN Property	10.00% p.a. + 3.00% p.a. fee	30/06/2025
Loan	Secured	THN Property	10.00% p.a. + 3.00% p.a. fee	30/06/2025
Loan	Secured	THN Property	BBSW + 12.00% + 3.00% p.a. fee	Month to Month renewal
Invoice & Purchase Financing	Secured	THN SPV1	RBA Cash Rate + Margin 7.85% to 8.30% p.a.	Continual Renewal
Invoice & Purchase Financing	Secured	THN SPV1	11.75% p.a.	Continual Renewal
Invoice & Purchase Financing	Secured	THN SPV1	11.20% p.a.	Continual Renewal
Invoice & Purchase Financing	Secured	THN SPV23	BBSW + 12.50%	Continual Renewal
Working capital - 1	Unsecured	Starball Pty Ltd	9.50%	On going
Working capital - 2	Unsecured	Bobbin Ed Pty Limited	9.50%	On going
Working capital - 2	Unsecured	Ductus Exemplo Pty Limited	9.50%	On going

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	1,905
8.2	Cash and cash equivalents at quarter end (item 4.6)	38
8.3	Unused finance facilities available at quarter end (item 7.5)	5,118
8.4	Total available funding (item 8.2 + item 8.3)	5,156
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	N/A

Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer:

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer:

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer:

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30/04/2025



Authorised by: Michael Green
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – e.g. Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.