

Quarterly Update – Q4 FY2025

InFocus Group Holdings Limited (ASX: **IFG**) (the **Company** or **InFocus**), a data analytics and software solutions company, is pleased to provide an update on its activities for the quarter ended 30 June 2025 (**Q4 FY2025** or the **Quarter**), including the annexed Appendix 4C.

Highlights:

- InFocus continues to push into frontier technologies – including artificial intelligence, machine learning, digital assets, fintech, and big data – with a USD 3.25 million B2B iGaming platform development contract
- Collaborative service delivery model across Onify, Prodigy9, and InFocus Analytics continues, with a consolidation of management in Thailand operational entities seeing Chakrit Wichian of Prodigy9 now leading Onify as well
- Significant contract wins across the business including an expanded relationship with Chubb Life Assurance Pcl Thailand, part of Chubb Limited (NYSE:CB), and others with Southeast Asian corporates
- AUD 1.17 million in cash receipts during the quarter reflects continued strong performance across business units

Chief Executive Officer and Executive Director, Ken Tovich commented:

"Q4 FY2025 was another exciting period for InFocus, marked by significant new business wins and ongoing development of our operational foundations. Our two areas of focus are frontier technologies such as digital assets and shifting further towards a large-scale enterprise consulting client base. We have seen even further success during the Quarter in these areas including our USD 3.25 million iGaming project, expansion of our activities with Chubb Life Assurance Pcl Thailand, part of Chubb Limited (NYSE:CB), and several other contract wins, largely in Southeast Asia.

"We are developing a robust foundation to pursue continued growth in our focus areas."

Continuing to expand client base, particularly with large-scale corporate and enterprise clientele

During the Quarter, our largest contract win was an engagement as the exclusive technology partner on the development of an end-to-end iGaming platform solution for white-label distribution, with a contract worth USD 3.25 million.

Key features of the platform that InFocus will develop include the integration of digital collectible assets, a tokenised loyalty system, cryptocurrency-based payments processing, and various AI-powered engagement tools. These include dynamic content optimisation, e-sports integration with real-time data feeds, blockchain-verified fair play systems, and a comprehensive responsible gaming platform. The solution will also feature

predictive player analytics, automated marketing tools, and client insight platforms to maximise operational efficiency for operators.

We have also expanded our engagement with Chubb Life Assurance Pcl Thailand, part of Chubb Limited (NYSE:CB) under the previously announced Master Service Agreement (ASX Release: 20 March 2025), and secured several other contracts with corporate and enterprise clients where IFG subsidiaries are providing software engineering consulting services on projects ranging from AI chatbots to automation modules for ERPs. We expect revenues from these contract wins to become visible through the remainder of 2025.

A collaborative and integrated operational model across InFocus business units

InFocus considers that its ability to attract and retain clients of this calibre and projects of this scale is driven largely by the integrated service delivery model being adopted by the Company's operating business units Onify (software and platform development), Prodigy9 (enterprise scale software engineering consultancy), and InFocus Analytics (data analytics).

As part of that integrated service delivery model across our business units, the Company has also looked to simplify its management structure with the promotion of Chakrit Wichian from Chief Executive Officer of Prodigy9 to also lead Onify. Chakrit was the founder and vendor of Prodigy9 - a software engineering consultancy firm based in Thailand, with deep expertise in fintech, insurance, and logistics – which InFocus acquired earlier this year. Chakrit brings to the Company a significant network of corporate and enterprise relationships in Thailand.

Chakrit's additional responsibility and leadership allows the Company to pursue an aggressive expansion strategy in Southeast Asia. Accordingly, IFG has also engaged Sawit Soothipunt to head business development in the region. With over 35 years of experience in information technology in Thailand, Sawit has witnessed and contributed significantly to the digital transformation of the commercial landscape in Southeast Asia having held executive and managerial roles with IBM, Huawei, TOA, and over 6 years with Microsoft.

Corporate

InFocus delivered strong customer cash receipts of AUD 1.166 million during Q4 FY2025, culminating in total receipts of AUD 3.69 million for FY2025. The operating cash outflow for the Quarter was AUD 0.49 million, reflecting continued strategic investment in innovation and product development.

Research and development expenditure totalled AUD 0.948 million. The expenditure related to a number of different projects within the Company in the data analytics sector involves data processing, automated insights, and improving algorithmic expertise. This new phase of R&D is not only expanding the Company's technological frontier but also laying the groundwork for long-term commercialisation across verticals that have historically lacked access to this kind of advanced algorithmic intelligence. With cloud-based flexibility and a deepening reservoir of proprietary IP, the Company is now uniquely positioned to deliver innovation in frontier technologies at enterprise scale.

Closing cash at the end of Q4 FY2025 was AUD 0.582 million. Payments to related parties during the Quarter totalled AUD 35k, comprising ordinary remuneration to directors.

In July 2025, the Company announced a further AUD 0.2 million being drawn pursuant to convertible notes issued post quarter close, and the ability to draw a further AUD 0.25 million, subject to shareholder approval to be sought in September 2025. The Company notes that the Convertible Security Agreement terms (as announced on 8 July 2025) are being amended to reflect a delay in seeking shareholder approval for the drawing of the second tranche of these Convertible Notes (which was otherwise due by 31 August 2025). The Company considers this change to be technical and immaterial. There are no other amendments expected.

In addition to the subsidiary-level management changes, InFocus was also pleased to see its Chief Executive Officer, Ken Tovich, become an Executive Director of the Company as former Managing Director Kenny Woo stepped down.

ENDS

This announcement has been approved by the CEO and Executive Director of InFocus Group Holdings Limited.

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About InFocus Group Holdings Limited

InFocus Group Holdings Limited (**IFG**) is a data intelligence and software solutions company with proven expertise in data analytics as well as software and platform development. IFG operates four business units: InFocus Analytics, the Frugl Grocery app, and software development consultancy houses Onify and Prodigy9. Together, these business units provide IFG with enterprise-scale capabilities across data analytics, business intelligence, software and platform development, cybersecurity, artificial intelligence and machine learning, and team augmentation.

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Appendix 4C

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

Name of entity

Infocus Group Holdings Limited

ABN

80 096 870 978

Quarter ended ("current quarter")

30 June 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	1,166	3,690
1.2 Payments for		
(a) research and development	(948)	(2,026)
(b) product manufacturing and operating costs	(103)	(1,177)
(c) advertising and marketing	(4)	(5)
(d) leased assets	-	-
(e) staff costs	(418)	(1,572)
(f) administration and corporate costs	(201)	(1,045)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	3	5
1.5 Interest and other costs of finance paid	(14)	(114)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	731
1.8 Other (payment of PAYG withholding tax)	29	(5)
1.9 Net cash from / (used in) operating activities	(490)	(1,518)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities (Cash acquired in acquisition of Prodigy9)	-	46
(b) businesses	-	-
(c) property, plant and equipment	-	(272)
(d) investments	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	-	(226)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	1,322
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	-	(96)
3.5	Proceeds from borrowings	885	1,251
3.6	Repayment of borrowings	-	(815)
3.7	Transaction costs related to loans and borrowings	(11)	(33)
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	874	1,629

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	194	652
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(490)	(1,518)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(226)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	874	1,629
4.5	Effect of movement in exchange rates on cash held	4	45
4.6	Cash and cash equivalents at end of period	582	582

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	584	190
5.2	Call deposits	50	50
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	(52)	(46)
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	582	194

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	35
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. 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	2,219	(1,488)
7.2	Credit standby arrangements	-	-
7.3	Other (Note Facility)	92	(92)
7.4	Total financing facilities	2,311	(1,580)
7.5	Unused financing facilities available at quarter end		731
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. - A binding loan facility agreement ("Facility") with Kenny Woo, a Company director, is available on call. The facility has a principal amount of \$1,000,000, bears an interest rate of 9% per annum payable monthly in arrears, unsecured and repayable on 31 May 2026 (Director Loan). During the quarter, the company has withdrawn \$190,023 from this facility - During Q2 FY2025, the Company also entered into a short-term loan facility agreement (Loan Agreement) with Radium Capital Pty Ltd (Radium) for \$192,000 (Loan). The Loan bears an interest rate of 16% per annum. As part of the Loan Agreement, the total amount drawn down under the Loan will be repaid with, and following receipt of, the 2025 financial year Research & Development Rebate. - During the Q4 FY2025, the Company also entered into a short-term loan facility agreement (Loan Agreement) with Radium Capital Pty Ltd (Radium) for \$695,728 (Loan). The Loan bears an interest rate of 16% per annum. As part of the Loan Agreement, the total amount drawn down under the Loan will be repaid with, and following receipt of, the 2025 financial year Research & Development Rebate. - At the point of acquisition of Prodigy9 Co., Ltd, Prodigy9 had loan outstanding with Kasikorn Bank of approximate A\$140,252 with an interest of 11.3% & approximate A\$187,003 with an interest of 9.8%. These loans have been reflected in these quarterly results as at the acquisition date. - The Company also has a Convertible Note Facility with Obsidian Global GP LLC. As at the end of Q4 FY2025 all funds drawable under that facility had been drawn and the Noteholder has been covering their Notes into equity to reduce the amount outstanding. On 8 July 2025, the final conversion of the existing amounts was completed. On the same day the Company extended the prior facility to enable drawing of a further A\$200,000 which occurred in early July 2025 and a further A\$250,000 drawable subject to shareholder approval being sought in September 2025.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(490)
8.2	Cash and cash equivalents at quarter end (item 4.6)	582
8.3	Unused finance facilities available at quarter end (item 7.5)	731
8.4	Total available funding (item 8.2 + item 8.3)	1,313
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	2.68
<i>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.</i>		
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: N/A		
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: N/A		
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: N/A		
<i>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.</i>		

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: 31 JULY 2025

Authorised by:By the Board.....
(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

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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 – eg 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.