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ASX Announcement
30 April 2025

IODM Q3 FY25 Quarterly Activities Report and Appendix 4C

Q3 FY25 highlights:

- **Cash receipts of A$755k, an increase of 18% versus previous corresponding period ("pcp");**
- **Q3 FY25 YTD cash receipts of A$1.955m, an increase of 26% versus pcp;**
- **Net Cash outflow from operating activities of A$560k, a reduction of 25% versus pcp;**
- **UK Education:**
  - **Segment revenue cash receipts of $A571k, an increase of 84% versus pcp;**
  - **Minimum Monthly Revenue Payment Threshold increased 50% to $A1.8m* (annualised); and**
  - **Inaugural IODM UK Education Forum successfully conducted in London;**
- **United States and Canada:**
  - **Revenue Share arrangements (respectively US Education Agreement and Canada Education Agreement) formalised and executed;**
  - **Educational institution engagement commenced with positive traction; and**
- **Other regional revenue share arrangements under engagement or negotiation;**

IODM Limited (ASX: IOD) ("**IODM**" or "**the Company**"), is pleased to release its Quarterly Activities Report and Appendix 4C for the period ended 31 March 2025 ("**Q3 FY25**" or "**Quarter**").

Cash receipts for the Quarter, in amount of A$755k represented an increase of 18% over pcp and was complemented by 25% reduction in net operational cash outflow (from A$745k to A$560k).

Q3 FY25 YTD cash receipts in amount of A$1.955m represented a 26% increase over pcp.

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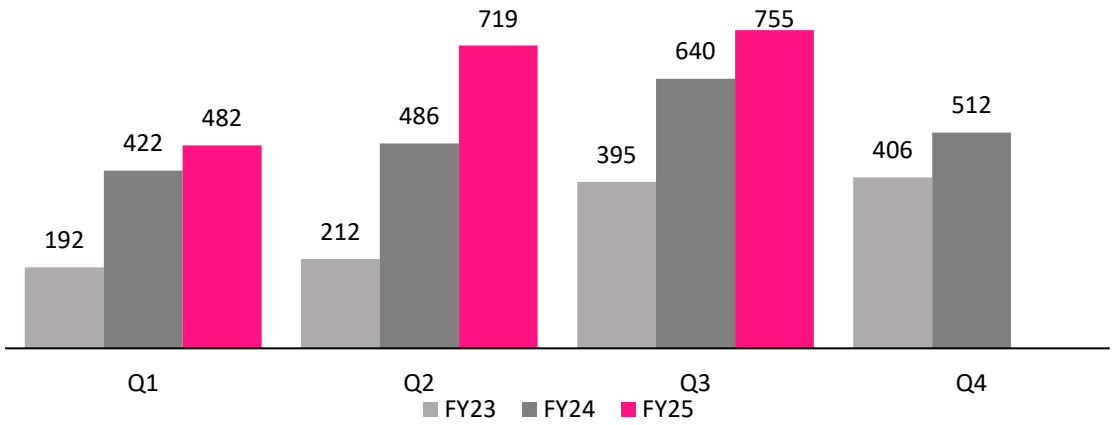
Figure 1: IODM Quarterly Cash Receipts (A$'000)



*AUDGBP assumption = 0.5004

UK

With an 84% cash receipts increase on pcp (to A$571k), UK Education continued its' outperformance during the Quarter and was the strongest contributor – in relative and absolute terms - to the Company's Q3 cash receipts growth.

Pleasingly the UK team implemented two additional universities during the Quarter, bringing the number of implemented universities in the UK to 14. Further, two additional divisions of existing universities were implemented expanding the revenue reach of IODM from the existing client base.

As previously announced, during the Quarter, the Company's positive educational institution penetration together with increased receipts from those universities utilising IODM Connect triggered migration to the next minimum monthly revenue share arrangement payment threshold of GBP75k per month. Annualised the new threshold will result in a minimum guaranteed revenue of $A1.8m and represents a 50% increase over the immediately preceding minimum payment threshold.

During the Quarter, IODM's UK team hosted the first of its round table events for the education sector in London. The event was attended by 25 University finance officers and has resulted in a significant increase in the educational institution interest and potential implementation pipeline.

Following the resounding success of this event, a second UK Education Forum event has been confirmed and will be conducted in Birmingham in early June.

Australia

As a direct consequence of the previously announced restructure of IODM's Australian operations together team member changes, the domestic sales team is enjoying positive momentum with numerous household enterprises added to the pipeline. That pipeline is anticipated to result in contract additions in Q4, with a meaningful relative revenue uplift.

North American Business

During the Quarter the Company completed the formal Education sector revenue share agreements with Convera in respect of both the USA and Canada.

As noted in the ASX announcement dated 6 March 2025, pursuant to the agreements, IODM will receive a pre-defined share of the net revenue that Convera generates from each education institution that adopts the IODM Connect platform as follows:

- 20% of all revenue derived from existing Convera clients; and
- 30% of all revenue derived from new clients.

Subsequent to the formalisation US Education and Canada Education agreements, the Company, in conjunction with Convera has issued proposals to a number of universities operating in those regions.

IODM anticipates a significant portion of these proposals will convert to formal agreements in the current quarter and thereafter commence the on-boarding process.

IODM CEO, Mark Reilly said:

"IODM's 3rd Quarter has been overwhelmingly positive and productive across all business divisions.

UK Education delivered another impressive Quarter of results, both with respect to cash receipts as well as new implementations and educational institution pipeline growth. The rate of growth in this sector is supported and underpinned by the increasing market acceptance of the merits of IODM Connect which is delivering commercial and financial results that comprehensively exceed the expectations of the implemented universities and IODM's UK Education revenue share partner.

The UK pipeline now comfortably sits at its highest levels ever and is testament to the IODM Connect platform and the professionalism of the UK Education team. As well as continuing to increase the number of universities introduced to IODM Connect, a principal focus remains to efficiently complete the onboarding process and ultimately enjoy a steady and consistent number of educational institutions implementations.

Given the recent formalisations of the US Education and Canada Education revenue share arrangements, the North American team is focused on emulating the results being enjoyed by the UK Education team, initially by building the opportunity pipeline and then attending the implementation and onboarding process.

Corporate and Additional Information

Payments to related parties and their associates during the Q3 FY25, totalling $17k were in respect of directors' fees.

This announcement is authorised by IODM's Board of Directors

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About IODM

IODM is a leading accounts receivable ("AR") solution provider that utilises digital technology to optimise automation. The product ("IODM Connect") is a unique cloud-based software platform delivering a complete working capital communications solution comprising a fully integrated end-to-end AR process supporting clients with invoicing, query management, payment reminders, escalation, analytics and more.

IODM Connect drives and delivers increased client productivity and timely customer payments while reducing costs, minimising human error and decreasing bad and doubtful debt provisioning. The AR solution is currency agnostic and a customisable application that seamlessly integrates with any accounting ERP software package.

IODM operates globally and is headquartered in Melbourne, Australia. To learn more, please visit www.iodmconnect.com "

For more information, please contact:

General enquiries
Corporate Communications
Tony Smith
Tony.Smith@iodm.com.au

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Appendix 4C

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

Name of entity

IODM LIMITED

ABN	**Quarter ended ("current quarter")**
28 102 747 133	31 MARCH 25

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	755	1,955
1.2	Payments for		
	(a) research and development	0	0
	(b) product manufacturing and operating costs	0	0
	(c) advertising and marketing	(28)	(75)
	(d) leased assets	0	0
	(e) staff costs	(703)	(2,603)
	(f) administration and corporate costs	(582)	(1,845)
1.3	Dividends received (see note 3)	0	0
1.4	Interest received	1	8
1.5	Interest and other costs of finance paid	(3)	(9)
1.6	Income taxes paid	0	0
1.7	Government grants and tax incentives	0	505
1.8	Other (provide details if material)	0	0
1.9	**Net cash from / (used in) operating activities**	**(560)**	**(2,064)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	0	0
	(b) businesses	0	0
	(c) property, plant and equipment	0	0
	(d) investments	0	0
	(e) intellectual property	0	0
	(f) other non-current assets	0	0

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
2.2	Proceeds from disposal of:		
	(a) entities	0	0
	(b) businesses	0	0
	(c) property, plant and equipment	0	0
	(d) investments	0	0
	(e) intellectual property	0	0
	(f) other non-current assets	0	0
2.3	Cash flows from loans to other entities	0	0
2.4	Dividends received (see note 3)		
2.5	Other (Redeem refundable security deposit)	0	0
2.6	**Net cash from / (used in) investing activities**	**0**	**0**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	500	2,060
3.2	Proceeds from issue of convertible debt securities	0	0
3.3	Proceeds from exercise of options	0	0
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(4)	(102)
3.5	Proceeds from borrowings	0	300
3.6	Repayment of borrowings	(44)	(130)
3.7	Transaction costs related to loans and borrowings	0	0
3.8	Dividends paid	0	0
3.9	Other (provide details if material)	0	0
3.10	**Net cash from / (used in) financing activities**	**452**	**2,128**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	461	282
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(560)	(2,064)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	0	0

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	452	2,128
4.5	Effect of movement in exchange rates on cash held	3	10
4.6	**Cash and cash equivalents at end of period**	**356**	**356**

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	356	461
5.2	Call deposits	0	0
5.3	Bank overdrafts	0	0
5.4	Other (provide details)	0	0
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**356**	**461**

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	16.5
6.2	Aggregate amount of payments to related parties and their associates included in item 2	

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.

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7.	**Financing facilities** *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.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	0	0
7.2	Credit standby arrangements	0	0
7.3	Other (please specify)	0	0
7.4	**Total financing facilities**	0	0

7.5	**Unused financing facilities available at quarter end**	0

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.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(560)
8.2	Cash and cash equivalents at quarter end (item 4.6)	356
8.3	Unused finance facilities available at quarter end (item 7.5)	0
8.4	Total available funding (item 8.2 + item 8.3)	356
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	0.65

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:

Yes but the company does not take in to account the following:

- Two universities implemented during the third quarter and a further two on-boarded during the first month of the current quarter, all of which will contribute to Cash Receipts
- The USA and Canada Revenue Share Agreements are now operational and are awaiting its first universities on-boarding
- Commercialisation of the new Sales force in Australia which are awaiting new contracts anticipated to be signed in Q4

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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:

Due to the responses in 8.6.1, The IOD Board will continue to manage capital in a prudent manner that benefits shareholders. The directors will continue to maintain low cash liquidity levels for the foreseeable future to ensure that shareholder value is protected.

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?

IOD expects to continue its operations and meet it business objectives as pursuant to the answers provided in Questions 1 and 2 of Section 8.6

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.

30 APRIL 2025

Date: .....

BY THE BOARD OF IODM LIMITED

Authorised by: .....
(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 – 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.

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