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ASX: BEO | 30 July 2025

Historic Contract Win, EBITDA Profitability, and Positive Cashflow

Q4 FY25 Highlights

Key Financial Metrics:

- Recurring Revenue of $4.3m (+3.7% vs PCP[1]) and Annualised Recurring Revenue (ARR) of $17.1m[2] (+1.9% vs PCP).
- Strong and sustained gross margins of 77.3%[3] for FY25, a notable improvement compared to the FY24 gross margin of 68.5%. Improved GM reflects our ongoing efforts to enhance profitability and progress towards cashflow breakeven.
- Cash flow from operations was negatively impacted by $184k in non-recurring payments associated with cost-cutting measures. However, even with these one-time charges, net cash inflow from operations was $1.6m for Q4 FY25. In addition, during the quarter, the Company secured a bank guarantee in support of a new customer contract. The Company's portion of the guarantee totaled $370k and is included within 'other assets' on the balance sheet as at 30 June 2025. Adding back the payment for this bank guarantee, the cash balance as at 30 June 2025 would have been $2.6 million.

Major Contract Wins:

- During the quarter, Beonic secured a landmark contract with a major North African airport authority in a joint bid with a leading technology partner, securing the largest contract of its kind ever awarded in the region. This milestone agreement marks Beonic's strategic entry into the North African aviation market and represents a significant expansion of its international airport portfolio.
- Total Contract Value (TCV) of $15.2m, with Beonic's share valued at $10.6m over the initial contract term, with $782k in estimated ARR in the first year of the contract. Contract is for an initial 3-year term, with an option to extend for a further 3 years.

Other Notable Q4 Wins:

- Key contract wins this quarter also include Adelaide Airport (APAC), Queenstown Airport (APAC), Christchurch Airport (APAC), Wellington Airport (APAC), The Hajj (EMEA), Etisalat (EMEA), The Good Guys (APAC), Detroit Lions (USA), JFK International Terminal (USA).

Key Renewals:

- Notable renewals were also secured with Narita Airport (APAC), QIC (APAC), Woolworths (South Africa), LandSec (EMEA), Phoenix Airport (USA), Miami Airport (USA).

Challenges & Context:

ARR Impact from UK Market:

- During the quarter, we experienced a reduction in recurring revenue from two UK based customers, one due to a contraction in services and the other due to churn. These changes accounted for a total ARR loss of $596k and represent the primary driver of the overall ARR decline from $17.8m in Q3 FY25 to $17.1m in Q4 FY25.

Operational Improvements:

- Throughout FY25, Beonic's Board of Directors and Executive Team conducted a thorough organisational review to further enhance the company's ongoing efforts to optimise its cost structure. As a result, we have implemented measures that deliver additional cost savings and reinforce our commitment to further improving gross margins, achieving cash flow breakeven from operations and maintaining EBITDA profitability in FY25. These measures continued through Q4 FY25, and as a result, the company realised EBITDA profitability of 31.4%[4] in Q4 FY25, and 11.9% for the full fiscal year. During the

[1] Previous corresponding period (PCP) is Q4 FY24
[2] Annual Recurring Revenue (ARR) based on monthly contracted recurring revenues as at 30 June 2025 multiplied by twelve months
[3] Gross Margin % is unaudited for FY25, as of the date of this release.
[4] EBITDA Margin % is unaudited for FY25, as of the date of this release.

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quarter, our estimates for certain accruals were reduced, which positively impacted our EBITDA margin by circa 7.4% for the quarter.

Outlook for FY26

- Maintain gross margin improvement (77.3% FY25 vs 68.5% FY24)
- Maintain profitable EBITDA (15% to 20%) and positive net cash flows from operations
- Launch of Beonic's AI based CCTV product in North America, marking a new chapter in Beonic's product suite
- Launch of the North African Airport solution announced on the 29th July 2025

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Business Priorities

- Building on our Q4 achievements of EBITDA profitability and positive cash flow, our FY26 priorities focus on sustainable growth and market expansion: Grow top line revenue through conversion of our $44m qualified pipeline and identification of new pipeline opportunities.
- Strengthen Beonic's position as a global leader in Airport and retail IoT solutions.
- Achieve financial stability through disciplined cost management and operational efficiency .
- Enhance product adoption by driving customer success initiatives and continued R&D investment to ensure a strong competitive advantage.
- Deliver key projects and minimise churn through a focus on customer satisfaction, agility and operational excellence.
- Maintain lean cost structure while scaling revenue operations.

Commenting on the June 2025 Quarter, Beonic CEO, Billy Tucker said:



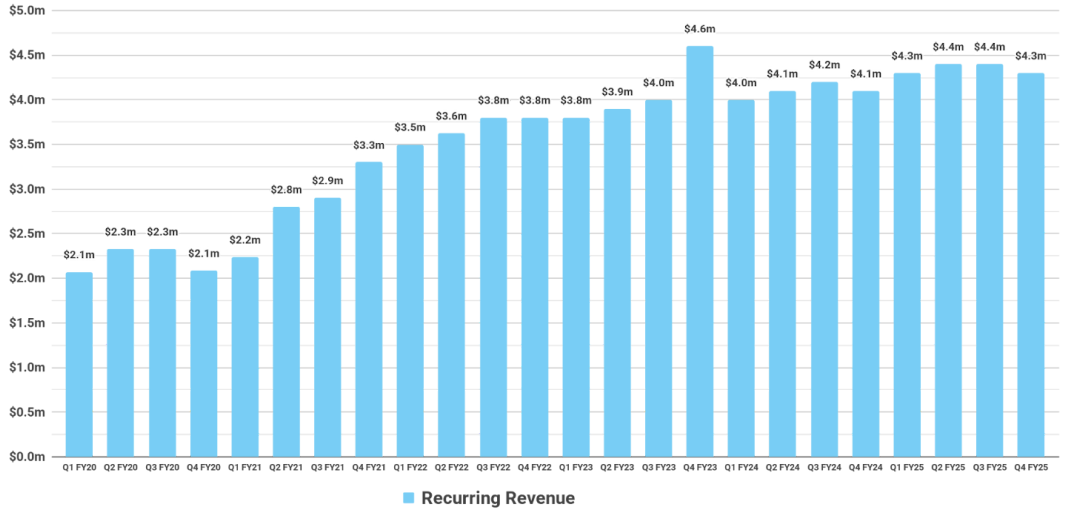
"The Q4 FY25 results highlight Beonic's progress in executing its strategic priorities. The sustained gross margin improvement to 77.3% from 68.5% in FY24, combined with our disciplined approach to cost management, as demonstrated by continued improvement in net cash flows from operations, EBITDA profitability of 31.4% for Q4 and 11.9% for the full fiscal year reflects our ongoing commitment to financial stability and profitability. A milestone contract win for the industry, along with key contract wins with partners such as JFK, Adelaide Airport, Queenstown Airport, Christchurch Airport, Wellington Airport, The Good Guys, underscores the strength of our global product offering and the value we deliver to customers across multiple sectors.

Looking ahead, we remain focused on accelerating product adoption, converting our strong $44 million deal pipeline, and consistently delivering exceptional outcomes for our customers. We look forward to sharing further key announcements through Beoinic Investor Hub and are committed to strengthening shareholder engagement as we continue to build momentum and drive sustainable, long-term growth."

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Revenue Performance by Quarter



Key contract wins during the quarter

Beonic secured renewals and new contract wins during the quarter including:

Notable new contract wins this quarter

- **APAC:** Beonic secured a contract with Adelaide Airport to expand its Passenger Flow Management System to International Arrivals and Departures, enhancing passenger experience and optimising staffing.
- **APAC:** Beonic secured multi-year contracts with Queenstown Airport, Christchurch Airport, and Wellington International Airport to expand its Passenger Flow Management System management solution. This follows the successful award of a teaming agreement with the Civil Aviation Authority New Zealand.
- **EMEA:** Beonic was once again selected as a solution partner for the annual pilgrimage to the The Hajj in Mecca, Saudi Arabia.
- **EMEA:** Beonic, has announced a strategic agreement with e& UAE (formerly branded as Etisalat), the flagship telecommunications arm of global technology group e& to introduce innovative WiFi analytics solutions into the UAE market. This partnership is set to dynamically reshape market conditions and redefine conventional approaches within the WiFi analytics sector.
- **USA:** Beonic expands its partnership with the Detroit Lions to increase our LiDAR solution to Pride Plaza.
- **USA:** Beonic extends its partnership with JFKIAT Terminal 4 with the launch of our digital display product and mobility cart tracking solution. The Digital Display solution presents average wait times for mobility carts to assist departing and arriving passengers navigate the airside concourse.
- **APAC:** Beonic secured a contract with The Good Guys for an upgrade of their footfall traffic hardware.

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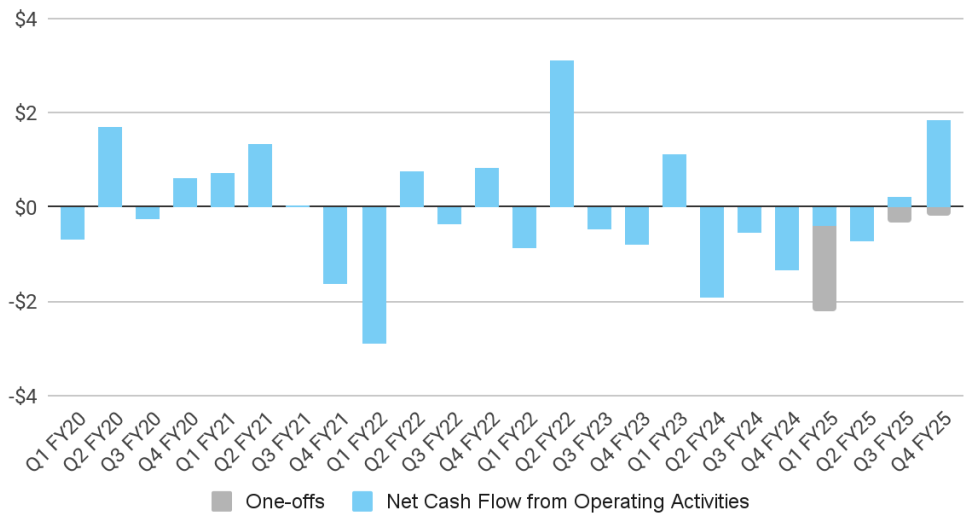
Notable renewals this quarter

- **APAC:** In partnership with Hitachi, Beonic secured a further term with Narita International Airport in Japan for its passenger queue management system.
- **APAC:** Beonic has secured a 12 month renewal with Australian retail property fund, QIC, to maintain the footfall traffic, Guest WiFi analytics solutions, and guest WiFi management.
- **EMEA:** Beonic has signed a 2 year renewal with Woolworths (South Africa) for footfall traffic, Guest WiFi analytics solutions.
- **UK:** Beonic has secured a 2 year renewal with Land Securities for Guest WiFi analytics solution, supporting CRM, loyalty programs, and guest WiFi management.
- **USA:** Beonic has secured 12 month renewals for Phoenix Sky Harbor International Airport and Miami International Airport through our partnership with SITA.

Net Cash Flow

Q4 FY25 net cash inflow from operations of $1.6m, including one-off costs associated with cost-cutting of $184k. Cash inflow from operations was positively impacted by capitalising $796k of certain research and development costs incurred in accordance with AASB 138, these costs were included as cash used in investing activities as noted in Section 2.1(e) of the Appendix 4C.

Additionally, Beonic, along with our partner in the region, has secured a bank guarantee related to the contract with a major North African airport authority. Beonic's share of this bank guarantee was valued at $370k and is included as cash used in investing activities as noted in Section 2.5 of the Appendix 4C.



The Company had USD $3.1m (~AUD $4.7m) of debt facilities at 31 July 2025, as noted in Section 7 of the Appendix 4C.

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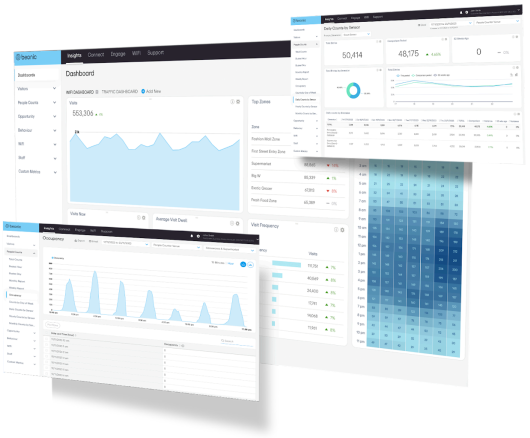
Corporate

Director Fees

As noted in Section 6 of the Appendix 4C, the Directors' fees stated were made to the Directors of the entity during the quarter, consisting of salaries and fees for Executive and Non-Executive Directors, respectively. No other payments were made to any related parties or their associates of the entity.

About Beonic

At Beonic, we create intelligent places with our AI-driven platform. Our technology transforms the places where people work, play, travel, shop and meet—optimising touchpoints, driving loyalty, and delivering differentiated experiences.



Our platform unifies your data points on one proprietary platform to give you the insights needed to solve the complex challenges of your present and future.

We ingest data from a diverse range of technologies including WiFi, Camera, People counting, LiDAR, CCTV and IoT devices. We combine these datasets with contextual data like weather, retail sales and sociodemographic to improve operational performance for retailers, airports, stadiums, smart cities and other public and commercial venues.

Beonic further augments insights generated by the platform with its data & marketing services offering: A team of data science and digital marketing consultants who help our clients harness more value from their data.

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This announcement has been approved by Beonic Limited's Board.

Learn more at www.beonic.com or follow Beonic updates at https://au.linkedin.com/company/beonic

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Appendix 4C

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

Name of entity

BEONIC LIMITED

ABN	**Quarter ended ("current quarter")**
20 009 264 699	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	6,781	22,294
1.2	Payments for		
	(a) research and development	(78)	(308)
	(b) product manufacturing and operating costs	(2,213)	(7,905)
	(c) advertising and marketing	(129)	(562)
	(d) leased assets	-	-
	(e) staff costs	(2,105)	(11,667)
	(f) administration and corporate costs	(381)	(1,758)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	1	8
1.5	Interest and other costs of finance paid	(179)	(719)
1.6	Income taxes paid	(52)	(200)
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**1,645**	**(817)**
2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(3)	(135)
	(d) investments	-	-
	(e) intellectual property	(796)	(2,686)
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	(370)	(370)
2.6	**Net cash from / (used in) investing activities**	**(1,169)**	**(3,191)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	4,060
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	-	(279)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	(350)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**-**	**3,431**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,783	2,730
4.2	Net cash from / (used in) operating activities (item 1.9 above)	1,645	(817)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,169)	(3,191)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	3,431
4.5	Effect of movement in exchange rates on cash held	(23)	83
4.6	**Cash and cash equivalents at end of period**	**2,236**	**2,236**

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	2,236	1,783
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)**	**2,236**	**1,783**

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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	163
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.

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	4,714	4,714
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	**4,714**	**4,714**
7.5	**Unused financing facilities available at quarter end**		-
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.		

7.1 Blue Venshures SPV 1 LLC secured loan facility totalling USD $3,100,000 (~AUD $4.7m) commencing from 25 January 2024 and ending on 24 January 2026. The loan carries a 15% annual interest rate, with payments due quarterly. The principal amount is repayable at the conclusion of the two-year term. No financial covenants are attached.

8.	Estimated cash available for future operating activities	$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	1,645
8.2	Cash and cash equivalents at quarter end (item 4.6)	2,236
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	2,236
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?

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?

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?

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.

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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 July 2025

Authorised by: The Board of Beonic Limited
(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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