Zimi Limited
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ASX: ZMM
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ASX RELEASE – 30 JULY 2025

Quarterly Activities Report and Appendix 4C

Quarterly Highlights

- **Completed production of Smoke Connect product range.**
- **Matter Connect completes testing at TUV certified lab and submitted to CSA.**
- **New factory completes manufacturing preparation to recommence Senoa production.**
- **Engaged with institutional and sophisticated investors for Capital Raising initiative.**

Zimi Limited (**ASX:ZMM**) ("**Zimi**", or the "**Company**"), an innovative Australian IoT technology company, enhancing connectivity of electrical devices from homes to high-rises, is pleased to provide its Appendix 4D Quarterly Cash Flow Report and Quarterly Activity Report for the period ended 30 June 2025 along with the following operational summary.

Smoke Connect production completed

A major achievement during the quarter was the completion of production for Zimi's innovative Smoke Connect range. This milestone represents the successful execution of Zimi's product development and manufacturing capabilities.

The Smoke Connect range, designed to enhance home safety through smart connectivity features, completed its production run in the June quarter. This achievement reinforces Zimi's commitment to expanding into the critical home safety segment while addressing genuine market needs for smarter safety solutions.

The successful production completion positions Zimi to fulfill pre-orders and meet market demand for this innovative safety product, as subsequently announced in July 2025 when shipping of preorders commenced.

Matter Connect complete and submitted for certification

Zimi achieved a significant milestone in its journey to become one of the first Australian manufacturers to achieve official Matter certification. The Company's Matter Connect product successfully completed required testing at the TUV certified test laboratory and was submitted to the Connectivity Standards Alliance (CSA) for final certification.

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Matter represents the universal standard enabling seamless interoperability between smart home devices regardless of manufacturer. Matter is rapidly becoming the global standard for smart home connectivity, adopted by leading technology companies worldwide.

The Zimi Matter Connect serves as a powerful bridge for all Zimi's existing product ranges into the Matter ecosystem. This creates a seamless integration with Matter Controllers and compatible platforms including Apple Home, Google Home, Amazon Alexa, and Samsung SmartThings.

The successful completion of testing demonstrates the Company's technical expertise and ability to deliver cutting-edge solutions that meet the highest industry standards.

Senoa Manufacturing Progress Update

Zimi achieved significant progress in re-establishing the supply chain for its most popular product range. The transition of Senoa product inventory to the new factory production facility builds upon the manufacturing agreement announced in the previous quarter. Key achievements during the quarter included:

- Production samples were successfully produced and submitted for testing certification.
- Factory demonstrated strong quality capabilities meeting Zimi's core standards.
- Substantial progress on documentation of manufacturing and assembly processes, testing jigs, and quality control procedures.
- Key components secured for production including electronic components, mechanical assemblies, metal hardware, glass, plastic components and packaging.

This progress provides confidence that Zimi has successfully moved its Senoa production capabilities to the new facility. These achievements will assist overcoming supply chain challenges and demonstrate Zimi's commitment to establishing reliable production and supply chain capabilities. The advancement of process documentation and quality control procedures establishes a robust foundation for consistent product availability, addressing concerns about supply chain reliability.

Capital Raising Initiative

Zimi actively engaged with institutional and sophisticated investors as part of a strategic capital raising initiative. The Company conducted extensive discussions with potential investors, presenting Zimi's growth strategy and market opportunities in the expanding smart home sector.

This engagement process during the quarter laid the groundwork for the placement subsequently announced in July 2025, which attracted strong interest from both existing shareholders and new investors. The capital raising initiative demonstrates market confidence in Zimi's business model and strategic direction.

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Jordan Tentori, CEO of Zimi Limited, commented:

"The June quarter has been transformative for Zimi, with significant achievements that position the company well for sustainable growth. While these operational successes are not yet fully reflected in revenue, they represent critical milestones that enable us to capitalise on the growing market demand for our products.

The completion of Smoke Connect production, successful Matter Connect testing, and substantial progress in Senoa manufacturing transition demonstrate our team's ability to execute on multiple strategic initiatives simultaneously. These achievements represent key operational priorities to resume reliable product supply to fulfil customer backorders.

I want to thank our customers for their patience and continued enthusiasm for our products. Combined with support from investors through the capital raising initiative, we have increased operational capability and financial foundation. I look forward to progress toward commercial outcomes, as we continue to innovate and expand our market presence."

Appendix 4C – Quarterly Cash Flow Report:

Following approval of product sales to related parties via General Meeting on 28th April 2025, the available stock of the backorders from those related parties were able to be fulfilled during the quarter. New orders have been received from these related parties and expected to be fulfilled in Q1 and Q2 of FY26 when stock has been received.

During the quarter, the Group recorded the following:

- Receipts from customers of $226,000 from the sale of product and related services.
- Payments for product manufacturing and operating costs of $197,000 which included payments to existing creditors, manufacturers for electronic components and continuing production.
- Payments for research and development represent further development work on new products and enhancements of existing products.
- Payments for staff costs of $417,000 representing salaries for all employees, contractors and directors. This includes all staff irrespective of the nature of activity.
- Payments for administration and corporate costs represent general costs associated with running the Company, including ASX fees, share registry, insurance and taxation offset by GST recovered from the ATO.
- The aggregate amount of payments to related parties and their associates included in the current quarter cash flows were $226,000. This is comprised of $117,000 for remuneration (e.g. Director fees, salaries and superannuation). $109,000 for other related party transactions occurred for product manufacturing and operating costs. A breakdown of the other related party transactions in a similar format to the 30 June 2024 Annual Report is provided below.

During the period 1 April 2025 to 30 June 2025	Cash settled $'000
Zencontrol Ltd	
Payments for product manufacturing - deposits for manufacture of finished goods and tooling costs (no GST)	109
Total related party transactions excluding remuneration	109

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Related Party Disclosures:

Refer to the table below for all sales from Zimi Innovations Pty Ltd to GSM Electrical (Australia) Pty Ltd during the quarter. Sales are approved up to $6m for two years commencing 28 April 2025 and are pursuant to the distribution agreement.

GSM Electrical (Australia) Pty Ltd - Distribution Agreement		
Description	**Transaction Date**	**Amount ($'000)**
Sale of Electrical Products (Powermesh)	29-Apr-25	13
Sale of Electrical Products (Connect)	30-Apr-25	18
Sale of Electrical Products (Powermesh)	30-Apr-25	10
Sale of Electrical Products (Senoa)	30-Apr-25	52
Sale of Electrical Products (Connect)	30-Apr-25	20
Sale of Electrical Products (Senoa)	08-May-25	3
Sale of Electrical Products (Powermesh)	02-Jun-25	20
Sale of Electrical Products (Senoa)	19-Jun-25	1
Cumulative Amount to 30 June 2025 (A$)		**137**
Approved Maximum (A$)		6,000
Balance Remaining (A$)		**5,863**

Refer to the table below for all sales from Zimi Innovations Pty Ltd to Zencontrol Ltd during the quarter. Note no sales have been made to date. Sales are approved up to $6m for two years commencing 28 April 2025.

Zencontrol Limited - Distribution Agreement		
Description	**Transaction Date**	**Amount ($'000)**

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Cumulative Amount to 30 June 2025 (A$)	**-**
Approved Maximum (A$)	6,000
Balance Remaining (A$)	**6,000**

Refer to the table below for all purchases from Zencontrol Ltd during the quarter. Purchases are approved up to $6m for two years commencing 28 April 2025 and are pursuant to the distribution agreement.

Zencontrol Limited - Manufacturing Agreement		
Description	**Transaction Date**	**Amount ($'000)**
Manufacture of Finished Goods (Senoa)	01-May-25	101
Manufacturing costs (Senoa)	04-Jun-25	1

Cumulative Amount to 30 June 2025 (A$)	**102**
Approved Maximum (A$)	6,000
Balance Remaining (A$)	**5,898**

The sales to and purchases from related parties have been undertaken in accordance with the pricing parameters and formulas provided by RSM Corporate Australia Pty Ltd in the Independent Expert Report (as contained in the Notice of General Meeting for the meeting held 28 April 2025) for each of the above agreements respectively.

Refer to 30 June 2024 Annual Report for further information relating the nature of related party transactions.
Refer to the attached Appendix 4C for further details on cash flows for the quarter.

- Ends -

This release has been approved by the Board.

Further information:

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About Zimi

Zimi Limited (**ASX: ZMM**) is an Australian technology company focused on creating smarter living and working environments by connecting everyday electrical products to the Internet and to each other. The company's product lines, including Powermesh and Senoa, feature smarter switches, light dimmers, power points, fan controllers, and garage door controllers, and smarter safety devices that enable smarter products to create smarter homes as market demand for smart home technology continues to increase.

The company develops in the smart home space and works with the smart home ecosystems of tech giants who are driving Matter, the new global standard to simplify smart home connectivity.

Operating across a multi-billion-dollar opportunity within the Australian market alone, the company reaches customers through leading wholesale, commercial, retail, and trade channels, with partners such as Trader, Steel-Line, Beacon Lighting, Lighting Illusions and Zencontrol.

Looking ahead, the company continues to expand its product offerings into new sectors with compatibility with the smart ecosystems of the tech giants. Global expansion opportunities represent future potential for the company. As the Internet of Things (IoT) in the home continues to grow, Zimi is well-positioned to tap into the vast opportunities this rapidly evolving market presents.

To learn more, please visit: www.zimi.life

Appendix 4C

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

Name of entity

ZIMI LIMITED

ABN

25 113 326 524

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	226	905
1.2	Payments for		
	(a) research and development	(1)	(26)
	(b) product manufacturing and operating costs	(197)	(1,041)
	(c) advertising and marketing	(14)	(18)
	(d) leased assets	(15)	(54)
	(e) staff costs	(417)	(1,935)
	(f) administration and corporate costs	(85)	(810)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	4
1.5	Interest and other costs of finance paid	(8)	(71)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	702
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(511)**	**(2,344)**

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2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(3)	(19)
	(d) investments	-	-
	(e) intellectual property and development	(76)	(223)
	(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**	**(79)**	**(242)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	2,495
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	-	(173)
3.5	Proceeds from borrowings	404	454
3.6	Repayment of borrowings	-	(406)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other: Principal elements of lease payments	(19)	(100)
3.10	**Net cash from / (used in) financing activities**	**(385)**	**2,270**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	422	521
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(511)	(2,344)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(79)	(242)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	385	2,270
4.5	Effect of movement in exchange rates on cash held	(2)	10
4.6	**Cash and cash equivalents at end of period**	**215**	**215**

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	215	422
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other: Restricted	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**215**	**422**

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	226
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	-	-
7.2	Credit standby arrangements	-	-
7.3	Other: R&D Pre-funding	404	404
7.4	**Total financing facilities**	404	404
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.		

R&D Pre-Funding - $404,047:

Financing facility relates to the pre-funding of the Research and Development (R&D) Grant from Radium Capital. The loan is secured against the R&D refund from the Australian Tax Office (ATO), following lodgement of the Company's tax return. The receipt of the R&D grant from the ATO is anticipated to be in September 2025. Interest accrues on the pre-funding facility at a rate of 15% per annum.

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8.	Estimated cash available for future operating activities	$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(511)
8.2	Cash and cash equivalents at quarter end (item 4.6)	215
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	215
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	0.42

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: Net operating cashflows in the next quarter will be impacted by the level of sales revenue achieved by the Company (and required payments to suppliers for stock).

We expect to see an improvement in the September quarter as new stock is received from manufacturers and sales orders are fulfilled.

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: The Company is completing a capital raise in the September quarter as announced to the ASX on 4 July 2025, it has placement capacity under LR7.1 and 7.1A for up to 25% of its existing capital. Additionally, Zimi is expecting to receive its R&D refund (net of R&D pre-funding loan amount) from the ATO in the next quarter.

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: Yes. Due to the factors outlined in 8.6.1 and 8.6.2 above, the Company expects to continue its operations to meet its business objectives. The Company will continue to manage its cashflow requirements.

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 July 2025

Authorised by: By the Board

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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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