



Zimi Limited
14 Millennium Circuit
Helensvale QLD 4212 Australia

ASX: ZMM
ABN: 25 113 326 524
www.zimi.life

Registered Office Address
Level 1, 2A/300 Fitzgerald Street
North Perth WA 6006 Australia

ASX RELEASE – 29 JANUARY 2026

Quarterly Activities Report and Appendix 4C

Quarterly Highlights

- **Invoiced revenue \$590,000 (including GST) for the quarter, representing year-on-year growth of 300% compared to December 2024 quarter.**
- **Next generation 'Senoa Matter' development progresses to industrialisation.**
- **Digital sales strategy advances with Amazon marketplace and 'Ask Zimi' AI agent.**
- **CEO visit to China strengthens manufacturing partnership and explores potential collaboration opportunities.**
- **Board appointment of Mr Todd Milliner strengthens manufacturing expertise and supply chain.**

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 4C Quarterly Cash Flow Report and Quarterly Activity Report for the period ended 31 December 2025 along with the following operational summary.

Commercial update

The Company successfully fulfilled orders across its product ranges with invoiced revenue of \$590,000 (including GST) for the December 2025 quarter. This represents year-on-year growth of 300% compared to the December 2024 quarter. Customer receipts for the quarter totalled \$822,000, representing a 39% increase compared to the September 2025 quarter (\$593,000) demonstrating market demand and restored supply capability.

With manufacturing operations now normalised following the successful transition completed in the previous quarter, the Company continues to maintain consistent product availability across distribution channels, enabling timely fulfilment of customer orders.

Product Development update

The Company achieved a significant milestone this quarter with commencement of the industrialisation process for the next generation “Senoa Matter” product range. Engineering prototypes have been successfully completed, and the industrialisation phase has commenced



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to prepare the product for the certification process. As native Matter devices, the Senoa Matter range represents a significant advancement in smart home technology. Matter is the new global standard for smart homes, developed and backed by the world's leading tech giants including Google, Apple, Samsung and Amazon. This universal standard is revolutionising the smart home industry in 2026, making smart home technology simpler and more accessible for everyday consumers.

For customers, this means seamless compatibility across all major smart home platforms without complex setup, improved reliability, and the confidence that their smart home investment is built on the industry's universal standard. For Zimi, the Senoa Matter range leverages the Company's enhanced manufacturing cost structure and is anticipated to deliver improved margins compared to current Bluetooth-based offerings, while providing customers with a superior smart home experience.

Digital Sales Channel

Zimi has been working closely with digital specialists during the quarter to develop the Company's presence on Amazon marketplace, with the Amazon store development progressing throughout the quarter to provide consumers with direct access to Zimi's smart home solutions through one of Australia's largest e-commerce platforms.

The Company has also been developing 'Ask Zimi', a conversational AI agent using a large language model to answer questions and provide education on smart home technology. This tool makes it simple for people to adopt the Company's products quicker by providing instant, knowledgeable support to consumers, electricians, and retailers. The agent underwent training and testing during the quarter.

CEO Visits Potential Partners in China

During the quarter, CEO Jordan Tentori undertook a strategic visit to China to strengthen existing partnerships and explore potential collaboration opportunities. The visit included attending the Canton Electronics Fair, connecting with potential partners in the electronics and household appliances sector. The CEO engaged with leading smart home technology companies to explore potential collaboration opportunities aligned with Zimi's Matter specialisation and product development capabilities. The visit also included meeting with the Company's contract manufacturing partner at the Senoa production facility in Dongguan, reinforcing the strong working relationship that has restored Zimi's supply chain reliability and production capability.

These engagements reflect the Company's strategic focus on positioning Zimi as a Matter specialist capable of integrating with leading global smart home platforms, while exploring opportunities to broaden its product range through potential international partnerships.



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Board Appointment

The Company announced the appointment of Mr Todd Milliner as Non-Executive Director, effective 28 November 2025, replacing Mr Joshua Newell who resigned to focus on other commitments.

Mr Milliner serves as Managing Director of Zencontrol's manufacturing facility in China, where Zimi's Senoa product range is manufactured. Based full-time in China since 2008, he established Zencontrol's Wholly Foreign-Owned Enterprise (WFOE) manufacturing plant in Dongguan. Holding a bachelor's degree in Microelectronic Engineering, his extensive experience in product design, industrialisation and manufacturing operations provides valuable expertise as the Company continues to focus on supply chain optimisation and design-for-manufacturing (DFM) initiatives to further improve product margins.

His direct operational oversight of the facility producing Zimi's products, combined with his technical expertise, strengthens the Board's capability to drive ongoing margin improvement and manufacturing efficiency initiatives. Refer to ASX announcement dated 26 November 2025 for further details.

Jordan Tentori, CEO of Zimi, commented:

"The December quarter delivered strong commercial performance with year-on-year revenue growth of 300% and excellent cash collection, reflecting the successful normalisation of our manufacturing operations and sustained market demand.

Significant progress was achieved in advancing our Matter strategy, with industrialisation of the Senoa Matter range commencing. As the smart home industry undergoes a fundamental shift with Matter being revolutionised by Google, Apple, Samsung and Amazon, our early positioning provides substantial competitive advantage.

The quarter also saw advancement of our digital sales initiatives, strategic engagement in China to strengthen manufacturing partnerships, and the appointment of Todd Milliner to our Board to enhance manufacturing expertise and supply chain capabilities.

I thank our customers, distribution partners, and investors for their continued support as we execute our strategy to establish Zimi as a leading smart home technology provider."



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Appendix 4C – Quarterly Cash Flow Report:

During the quarter, the Group recorded the following:

- Receipts from customers totalled \$822,000 from the sale of products and related services.
- Product manufacturing and operating costs: \$509,000 was paid, which included amounts to existing creditors, manufacturers for electronic components, and continuing production costs.
- Payments for research and development represent further development work on new products and enhancements of existing products.
- Staff costs of \$370,000 were paid, representing salaries and associated costs for all employees, contractors and the executive director, inclusive of all staff irrespective of their activity type.
- Administration and corporate costs included general company expenses such as ASX fees, share registry, insurance, and taxation, partly offset by GST recovered from the ATO.
- Payments to related parties and their associates totalled \$599,000, comprising \$111,000 for remuneration (director fees, salaries, and superannuation) and \$487,000 for other related party transactions. A breakdown of the other related party transactions in a similar format to the 30 June 2025 Annual Report is provided below.

During the period 1 October 2025 to 31 December 2025	Cash settled \$'000
Bell Total Logistics Pty Ltd	
Freight, import duties and GST on importation recoverable from the ATO (inclusive of GST)	80
GSM Retail Australia Pty Ltd	
Purchases of finished goods which are to be remitted to 3rd-party manufacturers (no GST)	160
Zencontrol Ltd	
Purchases of finished goods, prototypes and manufacturing costs (no GST)	248
Total related party transactions excluding remuneration	488

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)
Cumulative Amount to 30 September 2025 (A\$)		908
Sale of Electrical Products (Powermesh)	09-Oct-25	7
Sale of Electrical Products (Senoa & Powermesh)	10-Oct-25	128
Sale of Electrical Products (Senoa)	05-Nov-25	17



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Sale of Electrical Products (Connect)	11-Nov-25	22
Sale of Electrical Products (Powermesh)	25-Nov-25	5
Sale of Electrical Products (Senoa, Powermesh & Connect)	04-Dec-25	44
Sale of Electrical Products (Senoa & Powermesh)	10-Dec-25	115
Sale of Electrical Products (Connect)	29-Dec-25	99
Sale of Electrical Products (Senoa)	30-Dec-25	35

Cumulative Amount to 31 December 2025 (A\$)	1,381
Approved Maximum (A\$)	6,000
Balance Remaining (A\$)	4,619

Sales from Zimi Innovations Pty Ltd to Zencontrol Ltd are approved up to \$6m for a two-year period commencing 28 April 2025. No sales have been made to date.

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 manufacturing agreement.

Zencontrol Limited - Manufacturing Agreement		
Description	Transaction Date	Amount (\$'000)
Cumulative Amount to 30 September 2025 (A\$)		506
Manufacture of Finished Goods (Senoa)	01-Oct-25	3
Manufacture of Finished Goods (Senoa)	13-Oct-25	5
Manufacture of Prototype/Sample (Senoa)	29-Oct-25	4
Manufacture of Finished Goods (Senoa)	05-Nov-25	11
Manufacturing costs (Senoa)	19-Dec-25	1
Manufacture of Finished Goods (Senoa)	29-Dec-25	114

Cumulative Amount to 31 December 2025 (A\$)	643
Approved Maximum (A\$)	6,000
Balance Remaining (A\$)	5,357

*** All purchases are pursuant to the manufacturing agreement between Zimi Innovations Pty Ltd and Zencontrol Ltd. Approved up to \$4m for two years commencing 28 April 2025.*

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



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(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 2025 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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Investor and Media enquiries: investors@zimi.life

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 homes.

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.

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 for 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")

31 DECEMBER 2025

Consolidated statement of cash flows	Current quarter	Year to date (6 months)
	\$A'000	\$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	822	1,308
1.2 Payments for		
(a) research and development	(5)	(6)
(b) product manufacturing and operating costs	(509)	(1,058)
(c) advertising and marketing	(5)	(7)
(d) leased assets	(7)	(64)
(e) staff costs	(370)	(1,049)
(f) administration and corporate costs	(273)	(580)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	1
1.5 Interest and other costs of finance paid	(38)	(40)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	758	758
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	374	(737)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(5)	(6)
	(d) investments	-	-
	(e) intellectual property and development	(35)	(110)
	(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	(40)	(116)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	1,851
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	(54)	(152)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(404)	(404)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other: Principal elements of lease payments	(35)	(69)
3.10	Net cash from / (used in) financing activities	(493)	1,226

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

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	745	215
4.2	Net cash from / (used in) operating activities (item 1.9 above)	375	(737)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(40)	(116)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(493)	1,226
4.5	Effect of movement in exchange rates on cash held	(3)	(4)
4.6	Cash and cash equivalents at end of period	584	584

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	745
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)	584	745

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	599
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.

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

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	-	-
7.2 Credit standby arrangements	-	-
7.3 Other: R&D Pre-funding	-	-
7.4 Total financing facilities	-	-
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.		
N/A		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	374
8.2 Cash and cash equivalents at quarter end (item 4.6)	584
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	958
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	N/A
<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: 29 January 2026

Authorised by: By the Board

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.