



Spectur Limited (ASX:SP3) Quarterly Activities Report

30 January 2026

Highlights

- Spectur Group revenue was \$2.02M for Q2 FY26, a 4.5% increase on Q1 FY26 revenue of \$1.932M
- Quarterly cash receipts of \$1.914M
- Completed a successful share placement raising \$2.148M
- Cash reserves - \$2.446M as at 31 December 2025

Wireless sensing, thinking and acting solutions and platforms company Spectur Limited (ASX: SP3) (“Spectur” or the “Company”) is pleased to report on its activities for the quarter ended 31 December 2025 (Q2 FY26 or the Quarter).

Q2 FY26 Revenue Performance

Spectur Group revenue performance is presented below, comparing the Quarter (Q2 FY26) with the Prior Quarter (Q1 FY26) and the Prior Corresponding Period (PCP, Q2 FY25).

Revenue	Q2 FY26	Prior Quarter, Q1 FY26	PCP, Q2 FY25
Total Revenue	\$2.020M	\$1.932M	\$2.234M
Recurring Revenue	\$1.446M	\$1.356M	\$1.580M

The quarter-on-quarter change in revenue is consistent with the seasonal fluctuations seen in the security & surveillance industry, where revenue tends to dip in Q1 and pick up in Q2 as businesses prepare for the Christmas / New Year holiday season.



Cashflow and Cash Balance

Cashflow from Operating Activities

Total operating cash outflows for Q2 FY26 were \$2.174M, representing an improvement of \$250k compared to \$2.424M Q1 FY26. This reduction reflects the benefit derived from improved cost controls and planning implemented during the period, as well as a number of annual expenses being incurred in Q1.

The primary driver of the negative operating cashflow was a decrease in cash inflows from customer receipts relative to Q4 FY25. This variance is due to a temporary timing difference in customer payments, which are expected to be received in subsequent periods.

Despite the negative cash flow, the Company has successfully reduced key operating expenses:

- **Product Manufacturing & operating costs** decreased from \$869K Q1 FY26 to \$792K in Q2 FY26. This reduction is attributable to ongoing optimisations and reduction in SKU's required in product builds
- **Research & development costs:** while the Company is continuously engaged in researching and developing new technology, due to the timing of scheduling of such works planned for the upcoming half year, costs decreased from \$68K in Q2 FY26 to \$2K in Q2 FY26.
- **Staff costs** increased from \$817K in Q1 FY26 to \$904K in Q2 FY26, mainly due to a redundancy payment as part of an internal restructure and a higher number of payroll processing cycles due to the timing of fortnightly pay dates in Q2.

Administration and corporate costs decreased from \$470K in Q1 FY26 TO \$232K in Q2 FY26. Q1 included insurance and audit fees, which are fixed in nature and were not incurred in Q2 FY26. The reduction in costs in Q2 FY26 is primarily due to the absence of these expenses.

**Cashflow from Investing Activities**

The new outflow reflects:

- Payment for acquisition of motor vehicles in support of operational capacity expansion and installation; and
- Investments in rental stock increased following new product launch of STA8 and anticipated demand.

Cashflow from Financing Activities

During the Quarter, the Company completed a share placement raising net proceeds of \$2.148 million. The funds are being applied primarily to advance the Company's Sense-Think-Act platform, with a focus on enriching AI capability, modernising core data and software architecture, and improving customer experience through enhanced automation and insight. The proceeds also support working capital requirements associated with project delivery and procurement.

Overall, the net cash movement for the Quarter was an increase of \$1.674M, with the Group reporting a consolidated cash balance of \$2.446M at 31 December 2025.



Executive commentary

Spectur CEO, Anthony Schmidt, said:

“During the December 2025 Quarter, the Company continued to execute its operational and strategic transformation while navigating a more competitive trading environment across its mobile security rental operations.

The Quarter reflected increased competition within the rental fleet, particularly in construction-led and short-term hire segments, which has placed pressure on deployment velocity and pricing in certain markets, and in turn cash receipts from rentals. Management has responded with a successful launch of the SS7 dual-camera system into the construction security market during the Quarter, backed with an aggressive marketing campaign.

The Company also secured and executed multiple AI-focused proof-of-concept engagements during the period including a “Rock Fishing Safety” initiative to detect fishermen swept off rocks and improve chances of rescue, as well as a new Proof-Of-Concept trial into critical infrastructure with one of Australia’s largest telcos – a new customer to Spectur.

These initiatives are directly aligned with the Company’s Sense-Think-Act platform strategy, which underpins its long-term technology roadmap. While these engagements are not yet material to revenue, they represent important technical and commercial validation of the Company’s strategic direction and are expected to inform future product development and commercial offerings.

Operating cash flow for the Quarter reflects timing impacts associated with procurement and supplier payments on several large projects, alongside continued investment in product manufacturing, staffing and transformation initiatives. Customer receipts remained consistent, and management expects operating cash flow timing to normalise in subsequent quarters as project milestones are completed and procurement cycles align more closely with customer payments.

In addition, the Company expected to receive its R&D Tax Refund from the ATO of \$542K during the Quarter. This was not received, but is expected to be received in the current quarter. To minimise interest expenses, following the end of the Quarter the Company repaid the \$192K R&D Refund Loan from Radium Finance.

During the Quarter, as part of its broader governance and operational uplift, the Company transitioned to paying superannuation contributions in line with employee pay cycles, rather than on a quarterly basis. This change has been implemented in advance of the Australian Government’s legislated “Payday Super” reforms, scheduled to commence from 1 July 2026, which will require employers to pay superannuation at the same time as wages.

This transition is important as it:

- proactively aligns the Company with forthcoming regulatory requirements,
- improves payroll discipline and transparency,



- reduces future compliance and penalty risk, and
- supports more accurate cash flow forecasting by removing quarterly superannuation timing distortions.

However, this does have a cash impact, as Cash outflows for staff costs include the payment of the prior-quarter's superannuation in addition to current-quarter superannuation contributions.

Finally, in October, the Company completed a capital raising, led by Morgans Financial Limited (Melbourne), providing funding to support the continued development of the Sense-Think-Act platform, including investment in enriching the Company's AI capability, platform architecture and product integration. The capital raise also provides balance sheet flexibility to support the Company's ongoing transformation program and future growth initiatives.

The Company remains focused on improving operational efficiency, strengthening the quality of recurring revenue, advancing its Sense-Think-Act technology roadmap, and positioning the business for sustainable long-term growth. Management believes these initiatives will position the Company well to manage near-term market conditions while building long-term shareholder value."

Disclosure under Listing Rule 4.7C.3 – Payments to Related Parties and their Associates During the Quarter

	\$
Salary Paid to CEO	75,923
Non-Executive Director Fees Paid	38,150
Superannuation Paid to CEO	9,046
Superannuation Paid to Directors	4,159
Total Payments to Related Parties	127,278

Ends.

This ASX release is authorised by the Board of Directors of Spectur Limited

For further information, please contact:

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About Spectur Limited

Spectur Limited (ASX:SP3) is an Australian-based developer and manufacturer of security, surveillance, warning, environmental monitoring and AI solutions and platforms, powered by solar, IoT [Internet of Things], camera and cloud-based technology. The Company owns the rights to its innovative hardware and disruptive cloud-based systems which are deployed to provide solutions to industries including government and utilities, and the building, construction and civil sector. The Company fully owns the Three Crowns Technologies Limited.

Spectur's core products are solar-powered warning, deterrence, surveillance, environmental monitoring AI systems and associated cloud-based platforms. These systems incorporate cameras, lighting, audible warnings and a hardware IoT platform, remotely accessed and connected via 4G/5G or satellite technology to a cloud-based platform. The cloud platforms include data ingestors and repositories, workflow managers, reporting tools and AI solutions.

Spectur has nearly 20 employees across Australia, with offices in Brisbane, Sydney, Melbourne, and Perth. The company services more than 600 active customers with close to 3,000 camera systems currently deployed.

The Company design, codes, manufactures, sells, installs and maintains our hardware and software technology – providing a single point of contact able to configure to suit customer needs.

To learn more, please visit: www.spectur.com.au

Forward Looking Statements

This announcement contains forward-looking statements which are subject to elements of uncertainty, risk, and other factors which could cause the actual results or outcomes to differ materially from those stated. These statements are based on an evaluation of current economic, contractual, and operating conditions, as well as assumptions regarding future events. These events are, as at the date of this announcement, expected to take place, but there cannot be any guarantee that such events will occur as anticipated, when anticipated or at all given that many of the events are outside Spectur's control.

Accordingly, neither Spectur nor any of its directors, officers, employees, contractors or agents, gives any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will occur as and when anticipated.