

ASX Announcement

27 February 2026

IODM 1H26 Results – Continued Record Revenue and Strong Momentum

H1 FY26 highlights:

- Revenue of A\$2.479m, up 33.4% versus previous corresponding period (“pcp”):
 - UK Education revenue of A\$1.397m, up 49.3% versus pcp.
 - Net loss reduced by 35% on pcp.
- Relocation of CEO to the UK to oversee and drive Northern Hemisphere growth.
- Board restructure and renewal.
- IODM and TransferMate integration completed.
- UK continued outperformance resulted in IODM achieving a guaranteed threshold increase to a minimum of circa A\$2.398m¹ per annum:
 - Successfully participated in a thorough tender process underpinning the efficacy of IODM’s offering and position in the education sector.
 - 17 UK universities and allied educational organisations (“Educational Institutions”) onboarded and live as at the conclusion of 1H26, an increase of 5 over pcp.
 - A Further 3 Educational Institutions in various stages of the formal on-boarding process in the UK.
- USA and Canada:
 - Finalised presentations with a targeted cohort of EI’s.
 - Marketing IODM product to individual universities and higher education service providers.

IODM Limited (ASX:IOD) (“IODM” or “the Group”), is pleased to release its half year results for period ended 31 December 2025 (“1H26”).

1H26 Financial Performance

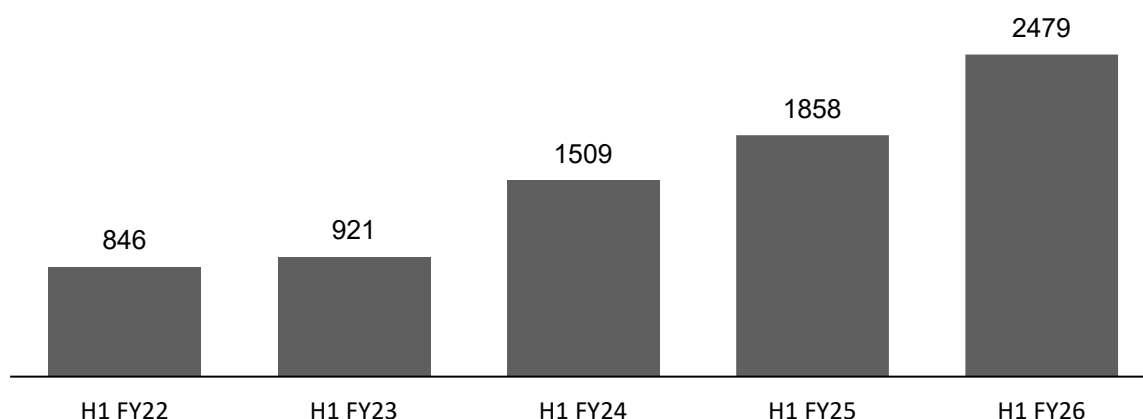
Revenue generated in 1H26 totalled A\$2.479m, an increase of A\$623k (or 33.4%) over pcp. The Group’s net loss of A\$791k was a reduction of 35% on pcp.

The re-organisation of the Group’s Sales’ Divisions was completed during the 1H with positive outcomes, including:

- enhancement of global recognition and reputation as possessing a unique and leading accounts receivable management solution (“IODM Connect”).
- contributed to a significant increase in Educational Institution engagement in the UK and North America and
- assisted in brand building and credibility amongst UK Educational Institutions alongside UK Education partner, Convera.

1 AUD:GBP Assumption 0.5004

Figure 1: IODM Half Yearly Revenue (A\$'000)



The increasing Education Institution pipeline is a result of:

- recruitment of highly skilled business development personnel who have historical experience and strong affiliations with the university and higher education sector.
- introductions through the Group's payment platform partner.
- direct engagement initiated by the Educational Institutions themselves.
- referrals from on-boarded universities to other educational institutions; and
- continued enhancements to IODM Connect which is directly relevant to and required by the education sector.

UK Education

At the conclusion of the 1H26, the Group had a total of seventeen (17) on-boarded universities in the UK, an increase of five over the period.

As announced to the market on 27 January 2026, during the period the company successfully participated alongside its commercial partner Convera in an extensive tender process for one of the largest education institutions in the UK, to provide its Connect platform as part of Convera's offering. The company is well into the onboarding phase with this institution.

The successful tender is indicative of the strong position that IODM holds in the education sector.

During the period the Group also launched and went live with two universities with its much anticipated Student portal. Given the significant uptake by students at those initial universities, the company is now in the process of rolling the feature out to additional universities

The financial outperformance to date has resulted in IODM achieving a threshold increase to GBP100k per month, a 33% increase over the immediately preceding revenue level. This equates to a minimum increase in annualised revenue to \$A2.398m¹.

USA and Canada

During the period the Group completed the full integration of the IODM Connect platform with TransferMate, in addition to finalising detailed joint marketing collateral for presentation to Education Institutions.

Whilst the Group continues advanced discussions with several US institutions about implementing the connect platform, it is also in advanced discussions with one of its payment partners and another large Higher Education service provider about implementing a “one to many” go to market strategy, that would the roll out of the IODM Connect platform to a number of universities at one time as opposed to the current onboarding on an individual basis.

Australia

H1 FY26 domestic revenue totalled A\$0.392m, up 9% over pcip.

As a result of the restructured domestic sales team, the Group has continued to grow its tier 1 enterprise client pipeline and there is an expectation of concluding several IODM connect onboarding agreements during the second half of FY26.

Japan

Through its commercial relationship with Convera in Japan, the Group has undertaken targeted meetings with several Japanese Universities and envisages the initial implementations commencing in the second half of FY26.

Corporate

During the period the Group underwent comprehensive board renewal with the resignation of longstanding Chair, Dr Paul Kasian and non-executive director, Diana Heggie. Consequently, Ms Karen Penney was appointed Chair, and Mr Paul Masi was appointed to the board as a non-executive director.

Mr Masi’s appointment is welcomed by the board and executive, being an accomplished finance professional holding both senior executive and non-executive positions with International and national organisations.

IODM CEO, Mark Reilly said:

“I am once again pleased with the progress the Group has during the first half of the financial year. The growth of the number of universities implemented and the continued growth of the University pipeline in the UK, has been reflected in the revenue numbers and is testament to the strength of the new commercial agreement with Convera implemented in January 2024. In addition, the rejuvenated Australian sales team has built a strong pipeline of Tier 1 names which will start to be reflected in the H2 revenue numbers. The same can be said for North America as we look to finalise several agreements there. Given all of the above, I look forward to keeping shareholders regularly updated on events as they transpire.”

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:

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