



## Spectur Limited (ASX:SP3) Quarterly Activities Report

30 April 2026

### Highlights

- Spectur Group revenue was \$1.9M for Q3 FY26, with cash receipts of \$1.8M
- Receipt of R&D tax refund totaling 547K, of which \$222K was used to repay the R&D loan
- R&D expenses totaling 296K were incurred during the Quarter, reflecting the commencement of our strategic sales and technology uplift
- Cash reserves of \$1.772M as at 31 March 2026
- Successful Proof-of-Concept trial well advanced with Telstra
- Continued system roll-outs with existing larger customers, with a strong pipeline for delivery in Q4 including Banana Shire Council, City of Ipswich and OPTUS.

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 March 2026 (Q3 FY26 or the Quarter).

### Q3 FY26 Revenue Performance

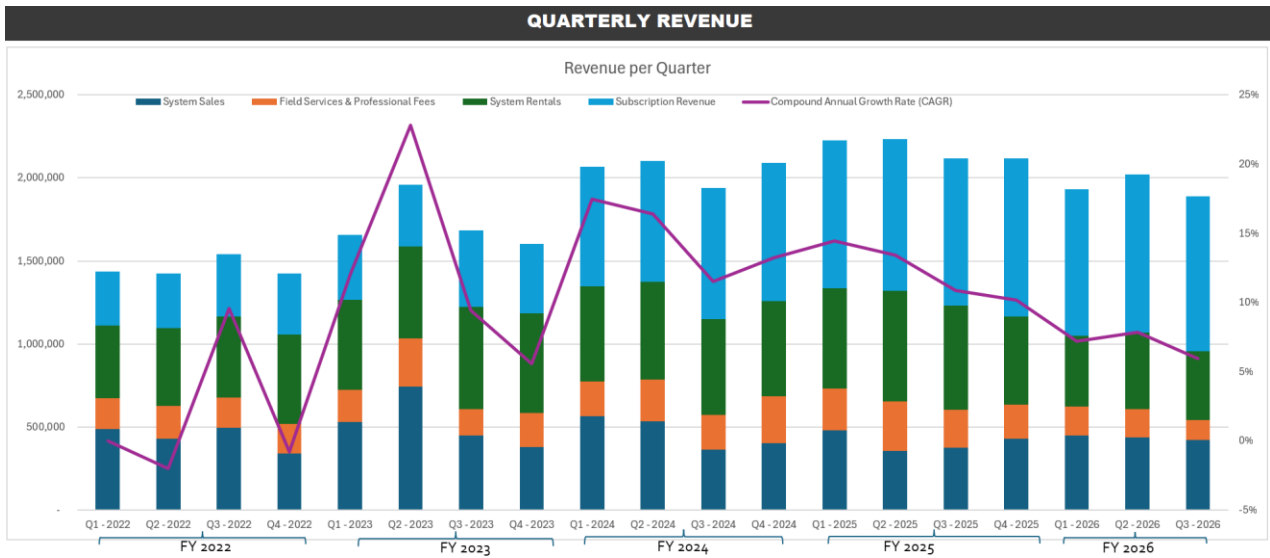
Spectur Group revenue performance is presented below, comparing the Quarter (Q3 FY26) with the Prior Quarter (Q2 FY26) and the Prior Corresponding Period (PCP, Q3 FY25).

Revenue	Q3 FY26	Prior Quarter, Q2 FY26	PCP, Q3 FY25
Total Revenue	\$1.889M	\$2.020M	\$2.234M
Recurring Revenue	\$1.347M	\$1.413M	\$1.514M

Spectur delivered **Q3 FY26 revenue of \$1.89M**, down 6.5% QoQ and 15.5% YoY, driven by a material decline of income in our WA construction rental business, where increased low-cost and direct competition has driven significant downward pricing pressure and reduced our fleet utilisation and market share.

In response, the Company implemented a targeted “fightback strategy”, including pricing realignment, focused sales activity and product segmentation. This has resulted in a ~47% recovery of lost rental market share, with fleet volumes stabilising and early signs of recovery, albeit at lower price points.

This dynamic reinforces Spectur’s broader strategy to reduce reliance on commoditised rental revenue and **transition toward higher-quality, enterprise and vertically aligned revenue streams**. This is supported by the Company’s evolving go-to-market model and continued investment in its Sense Think Act platform capability with close to ~\$300K spent this quarter.



## Cashflow and Cash Balance

### Cashflow from Operating Activities

Net operating cashflow for the quarter was \$(290K), including the receipt of a \$547K R&D tax refund, with \$195K applied to the full repayment of the R&D loan, strengthening the balance sheet and removing associated financing costs.

The Company closed the quarter with \$1.77M in cash, maintaining balance sheet flexibility while continuing to invest in platform development and operational capability.



Operating cash outflows during the quarter were primarily directed toward:

- Product manufacturing and operating costs, which increased to \$1.19M (Q2: \$792K), reflecting inventory build to support near-term demand and fulfil major customer deliveries
- Research & Development, with direct R&D increasing to \$67K (Q2: \$2K) and total R&D-related investment of approximately \$203K, aligned to ongoing platform and product capability development (excluding R&D staff wages).
- Staff costs, which reduced to \$834K (Q2: \$904K) following restructuring initiatives, partially offset by increased engineering investment
- Interest and finance costs of \$27K, associated with the now fully repaid R&D loan

Overall, while revenue in the Quarter reflects a more competitive trading environment in rental systems and timing impacts on project delivery, Spectur has maintained strong cash discipline, responded well operationally, and continues to progress toward a more scalable, higher-margin business model.

#### **Cashflow from Investing Activities**

Cash outflow reflects:

- \$93K spent on the acquisition of plant & motor vehicles as part of Spectur's R&D initiatives.
- Investments in rental stock decreased during the Quarter, reflecting efforts to align inventory levels with current market demand.

#### **Cashflow from Financing Activities**

During the Quarter, the Company repaid the FY25 R&D loan of \$195K plus accrued interest of \$27K.

#### **Cash Position**

The total net cash movement for the Quarter was -\$674K.

Spectur closed the Quarter with a cash balance of \$1.77M, providing sufficient funding runway to support planned operations and continued strategic investment in platform development.



## Executive commentary

### Spectur CEO, Anthony Schmidt, said:

“During the March 2026 quarter, Spectur continued to make solid progress in executing its strategic transformation, with advances across go-to-market alignment, operational initiatives, and ongoing investment in the Company’s Sense–Think–Act platform and AI capability.

Quarterly revenue of \$1.9M reflects a more competitive trading environment, particularly within construction-related rental markets in Western Australia, alongside timing impacts on project delivery. Encouragingly, underlying cash receipts remained strong at \$1.8M, with additional collections expected into Q4.

The construction rental segment continues to experience heightened competition from lower-cost entrants, placing pressure on pricing and utilisation. In response, Spectur has actively segmented its offering, including the introduction of lower-cost product tiers to compete in price-sensitive markets while protecting its enterprise positioning. These initiatives are supporting stabilisation in rental performance and recovering market share.

A key focus during the quarter has been the continued evolution of Spectur’s go-to-market strategy toward a vertically aligned model targeting priority industry segments. This approach is directly aligned to the Company’s Sense–Think–Act strategy and is designed to drive deeper customer engagement, larger contract opportunities, and improved revenue quality.

Critical Infrastructure continues to emerge as a priority growth vertical, supported by existing engagements across power, water and telecommunications, and underpinned by regulatory drivers such as the Security of Critical Infrastructure Act. Optus deployments continue to expand, and importantly, the Company has commenced a Proof-of-Concept (“PoC”) trial with Telstra, which has shown very positive early results across six deployed sites.

Momentum has carried into Q4, with a strong start to the quarter, including positive customer feedback and performance outcomes from the Telstra PoC, reinforcing the potential for broader rollout opportunities within this segment.

Public Safety also continues to build momentum, with recent wins including two Local Government tenders valued at approximately \$400K, further validating demand for Spectur’s solutions across coastal and community safety applications.

Product development and operational initiatives remain closely aligned to these verticals, including successful deployment of Licence Plate Recognition (LPR) capability and continued progress in smart infrastructure applications such as the City of Gold Coast boat ramp project.



Spectur has continued its planned investment in R&D and technology, progressing platform capability, AI integration and system architecture. These enhancements will, among other improvements in reducing data stream & storage costs and improving AI capabilities, deliver feature sets which are being requested by larger existing customers. This investment underpins the Company's transition toward a higher-margin, software-enabled operating model.

The Company closed the Quarter with a cash balance of \$1.77M, providing sufficient funding runway and maintaining balance sheet flexibility to execute its strategy.

Overall, while near-term revenue reflects competitive pressure in rental markets, Spectur has demonstrated its ability to respond operationally, stabilise performance, and enter Q4 with positive momentum across key growth segments, supporting the Company's transition toward more scalable, higher-quality revenue streams."

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

	\$
Salary Paid to CEO	65,076
Non-Executive Director Fees Paid	42,700
Superannuation Paid to CEO	10,338
Superannuation Paid to Directors	9,524
Total Payments to Related Parties	127,638

Ends.

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

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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 25 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](http://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.