activeport

Hybrid Round FY27

Activeport Group (ASX: ATV) | $3.0M Hybrid

October 2026

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Network overlay technology



CAPITAL RAISE

A growing business with a clear path to profitability

$2.0M debt with $1.0M equity funds the plan.

Business reset	New management and a materially lower operating cost base at end Q4 FY26.
Q1 FY 27 proof point	Software revenue increased 149% quarter-on-quarter and overall revenue up 18%
Visible path	FY27 scales all three revenue streams and reaches positive quarterly cash movement at $4.32M of receipts in Q4.
Funding structure	$2.0M of debt and $1.0M equity in Q2 FY27.

$3.0M	$2.0M	$1.0M
total funding	debt	equity

OUR BRANDS

Key brands. One technology foundation

Distinct brands built on a common software platform with shared technical capabilities

CORE GROUP FOCUS

activeport

Network automation and orchestration software for telcos, data centres and neoclouds.



GLOBAL EDGE
POWERED BY ACTIVEPORT

Digital infrastructure, carrier-grade Internet and enterprise connectivity products.



FUTURE
BROADBAND

Connectivity for residential and Australian SME customers.



STARBOARD IT
POWERED BY ACTIVEPORT

Technology, operational support and help desk for ActivePort's growing global customer base.

REVENUE PLAN

Three revenue streams scale to $4.3M quarterly sales

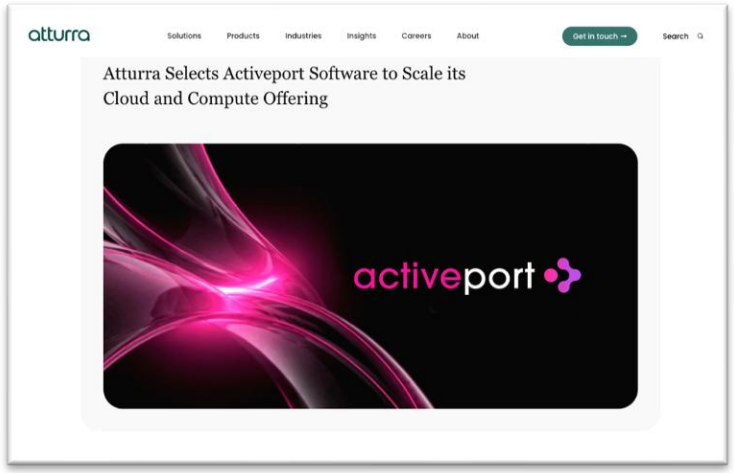
Growth is led by software and connectivity, with managed services providing a stable base.

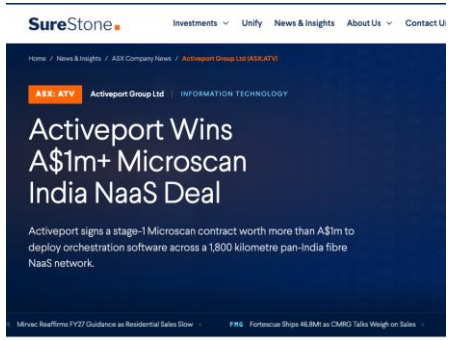
A$M	Q1 FY27	Q2 FY27	Q3 FY27	Q4 FY27
Software licences	0.57	0.64	1.11	1.75
Connectivity	0.46	0.57	0.92	1.48
Managed services	0.70	0.95	0.96	1.09
Total sales	**1.73**	**2.16**	**3.00**	**4.32**

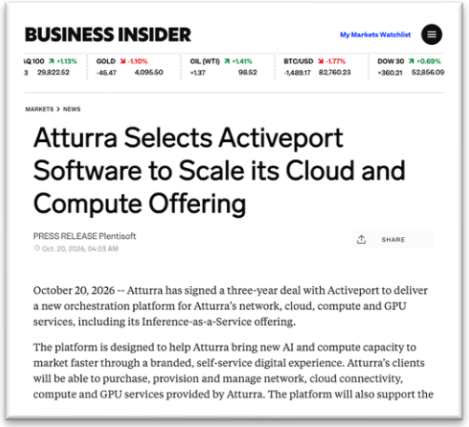
Revenue risk is diversified: software drives margin, connectivity drives recurring volume, and services delivers upside revenue from customers.

Activeport Software Announcements

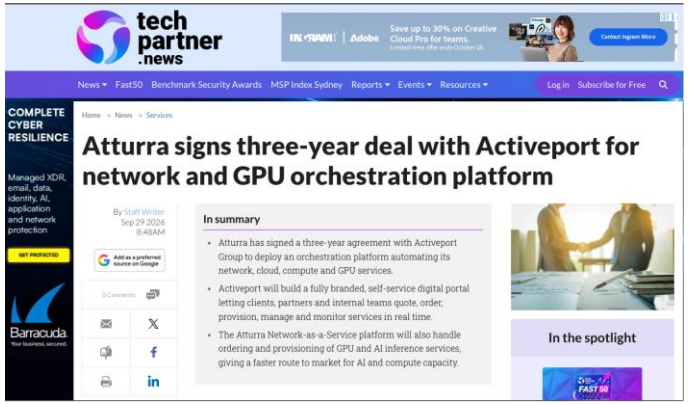
- Media outreach supporting the **Microscan** and **Atturra** announcements generated free media coverage across Technology & Investor media outlets.

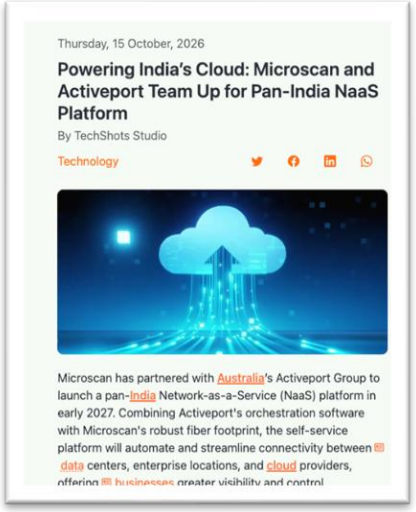


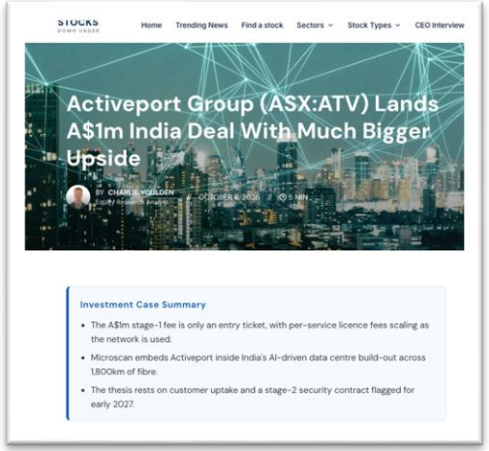






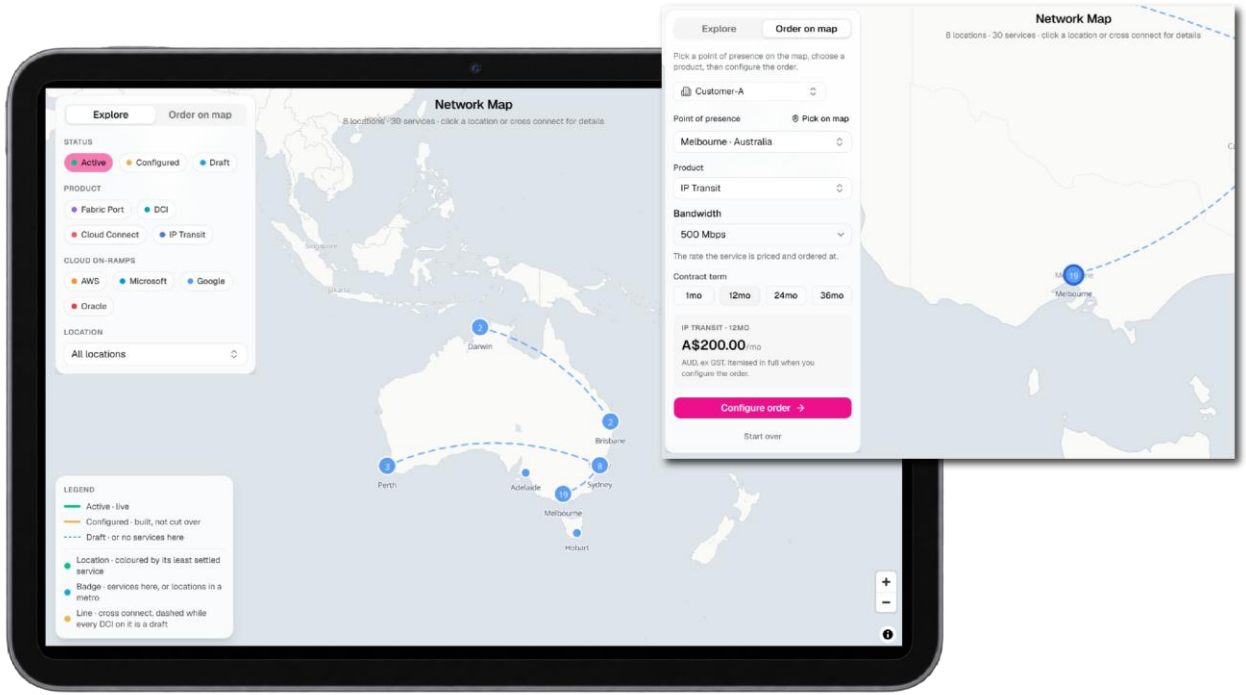






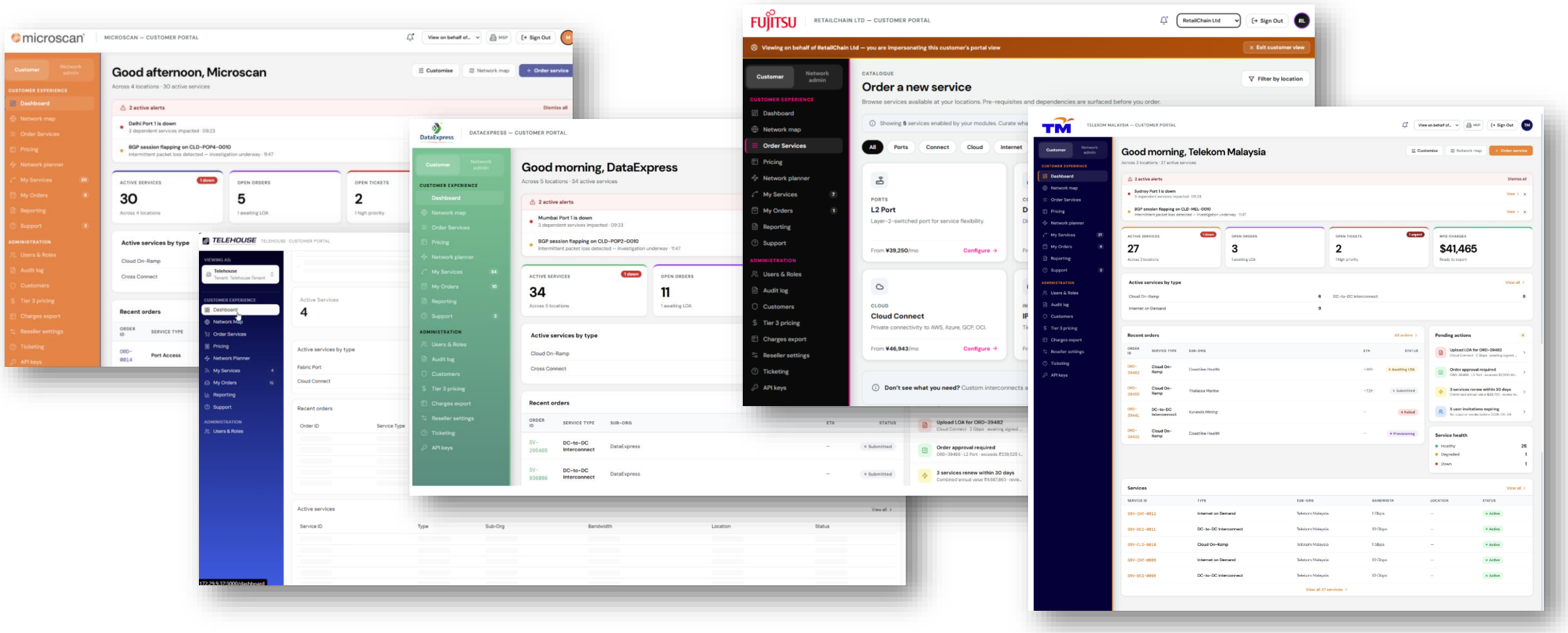
Activeport Software New User Interface





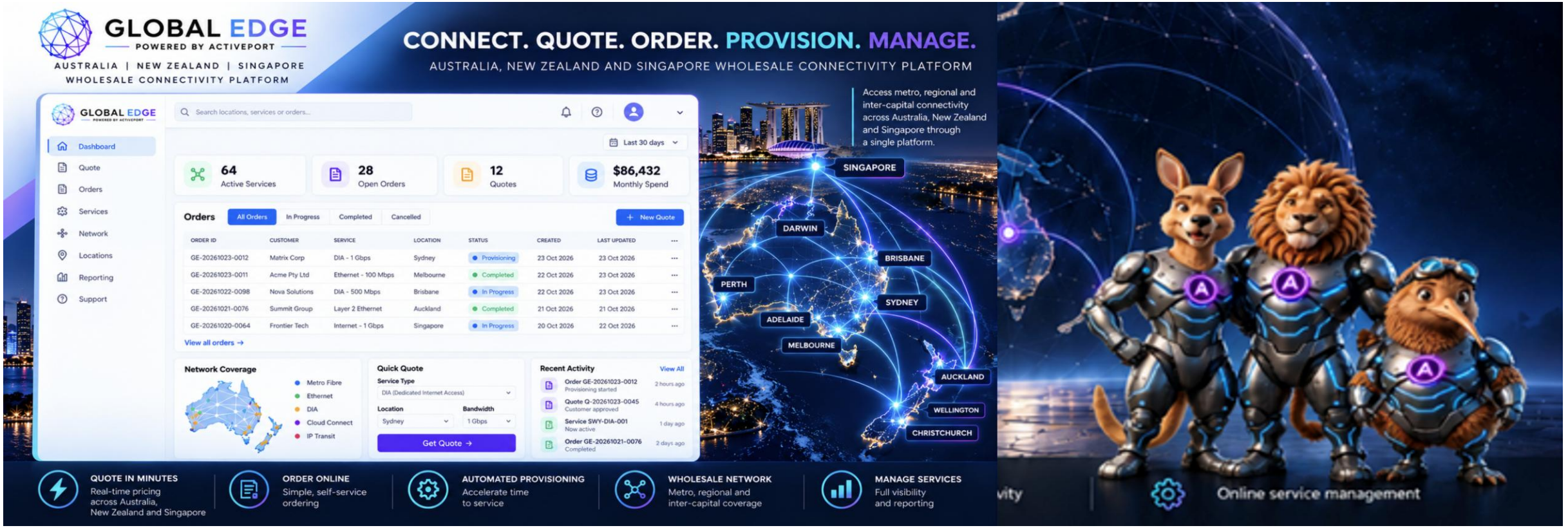
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Activeport Software New Customer Portals



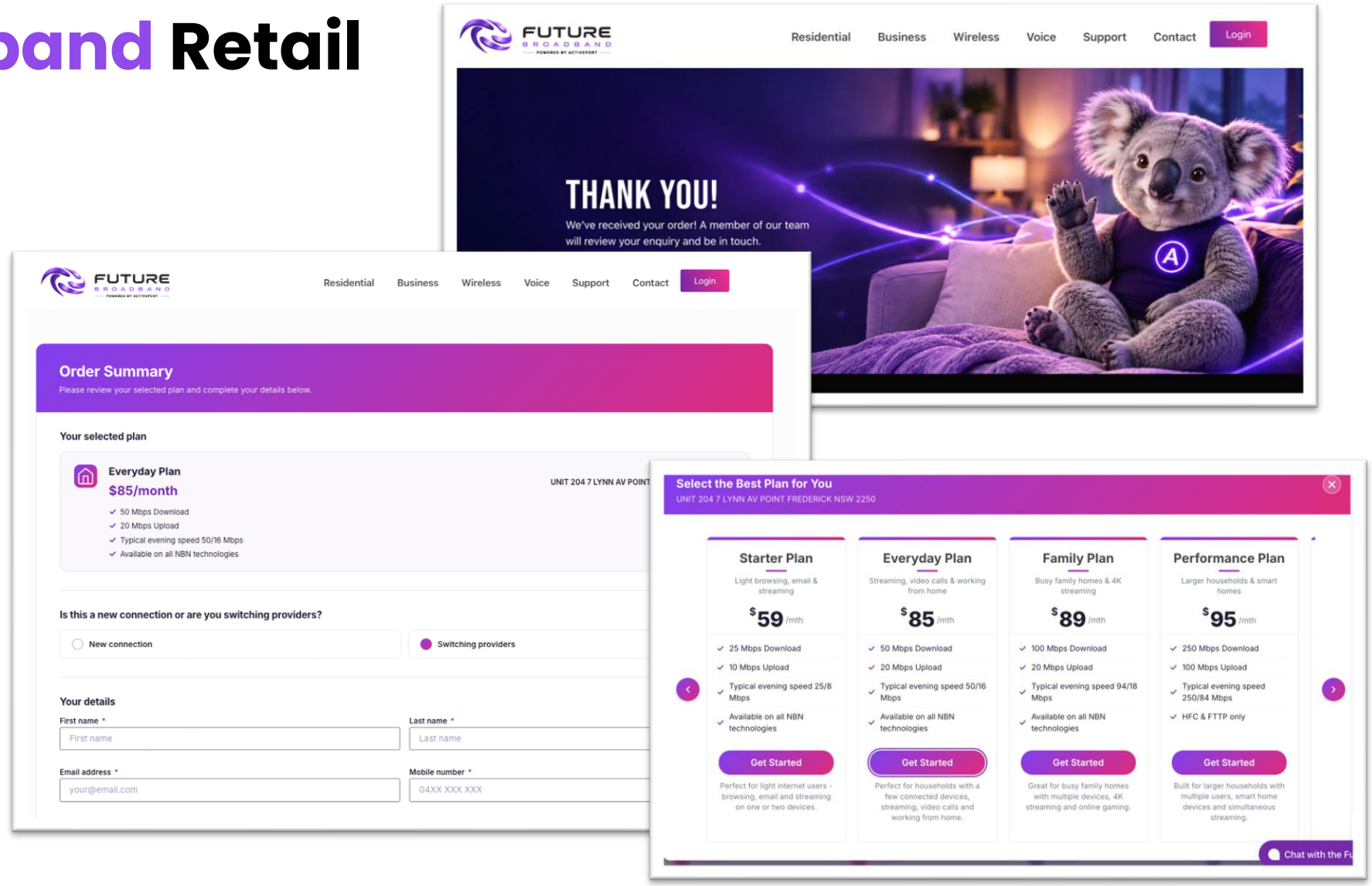
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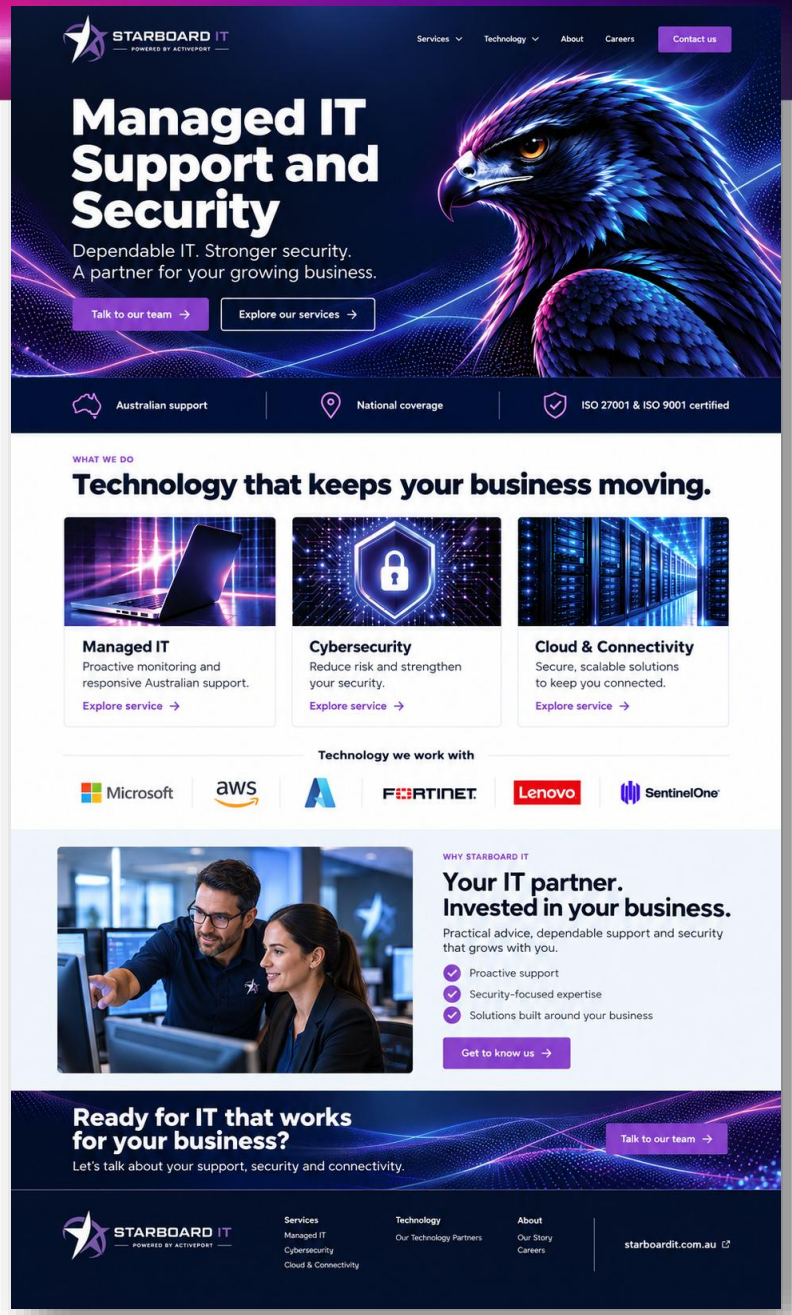
Global Edge Wholesale Connectivity



Future Broadband Retail Connectivity

- **Online sign-up launched** in the first week of October through the refreshed Future Broadband website.
- **29 new customer sign-ups** received through the website in the first three weeks.
- **Streamlined customer onboarding:** customers receive an automated email confirming their plan details, with the Future Broadband team coordinating activation.





Starboard IT Managed Services

- **Brand refresh:** New logo and visual identity agreed.
- **Hawk mascot:** Represents vigilance, protection, precision and intelligence—qualities customers value in their IT partner.
- **Brand message:** Vigilance. Protection. Precision.
- **Website development:** New website in production

STARBOARD IT
POWERED BY ACTIVEPORT

STARBOARD IT
POWERED BY ACTIVEPORT

FINANCIAL PLAN

The FY27 plan shows profitability in Q4

Quarterly sales scale to A$4.32M while operating costs remain controlled.

A$M	Q1 FY27	Q2 FY27	Q3 FY27	Q4 FY27
Sales[1]	1.73	2.16	3.00	4.32
COGS	(0.90)	(1.03)	(1.20)	(1.58)
Gross profit	0.83	1.13	1.79	2.74
Payroll	(1.80)	(1.83)	(1.82)	(1.92)
Opex	(0.87)	(0.87)	(0.83)	(0.77)
R&D income[2]	0.35	0.35	0.35	0.35
Quarterly operating profit	**(1.50)**	**(1.22)**	**(0.51)**	**0.39**

Q2 debt and equity funding bridges the FY27 cash requirement; operating cash turns positive in Q1 FY28 after receivables DSO.

Note 1: total sales invoiced in the quarter. Note 2: R&D income accrues at A$0.35M per quarter; the A$1.40M cash refund is received annually in Q2.

FUNDING CASH FLOW

Q2 debt and equity funding preserves liquidity through the forecast

Operating cash movements turn positive in Q1 FY28 after adjusting for receivables DSO.

Cash flow item	Q2 FY27	Q3 FY27	Q4 FY27	Q1 FY28	Q2 FY28	Q3 FY28	Q4 FY28
Opening cash	1.40	3.10	1.98	1.58	1.56	1.38	2.59
Loan proceeds	2.00	–	–	–	–	–	–
Equity proceeds (net)	1.00	–	–	–	–	–	–
Operating cash movement	(1.76)	(1.05)	(0.33)	0.05	0.49	1.21	0.90
R&D refund	1.40	–	–	–	1.40	–	–
Radium – loan repayment	(0.94)	–	–	–	–	–	–
Loan repayments	–	-	-	-	(2.00)	-	-
Interest on loan	–	(0.07)	(0.07)	(0.07)	(0.07)	-	-
Closing cash	**3.10**	**1.98**	**1.58**	**1.56**	**1.38**	**2.59**	**3.49**

R&D refunds of A$1.40M in Q2 FY27 and similar in Q2 FY28 align with previous 5 years' claims; Does not include proceeds from potential option conversions.

SOFTWARE LICENCES

Software ARR accelerating with new project wins

Quarterly sales rise from $0.56M in Q1 to $1.75M in Q4.

1.6

new projects / month

Core operating target

$35k/Month

Average revenue per project

Equivalent annual cadence

$4.07M

FY27 sales

95% gross margin

Quarterly sales

Q1	Q2	Q3	Q4
$0.57M	$0.64M	$1.11M	$1.75M

Maintain pipeline coverage, shorten implementation cycles and turn-on recurring licence revenue quickly.

CONNECTIVITY

62-circuit monthly run-rate builds recurring revenue

Quarterly connectivity sales accelerate to $1.48M by Q4 FY27.

62

circuits / month

Operating target

753

FY27 new circuits

Annualised cadence

$3.43M

FY27 sales

Budget target

Global TAM **Targeting global carriers buying off-net circuits in Australia. Expanding into Singapore, New Zealand, Canada and more accelerates sales growth.**

Quarterly sales

Q1	Q2	Q3	Q4
$0.46M	$0.57M	$0.92M	$1.48M

MANAGED SERVICES

Services grows through customer depth and disciplined delivery

The plan expands active billed customers while consolidating delivery into a more efficient model.

44

active billed customers

Q4 FY27 target

+1

net customer per quarter

41 in Q1 to 44 in Q4

$3.70M

FY27 receipts

Budget target

	Q1 FY27	Q2 FY27	Q3 FY27	Q4 FY27
Active customers	41	42	43	44
Sales (A$M)	0.70	0.95	0.96	1.09

Increase recurring support, attach services to software and connectivity wins, and improve delivery leverage.

New Product Upside

Digital twin technology enables AI across ActivePort

One shared network model powers planning, assurance and agentic orchestration.

FROM NETWORK DATA TO AI-ENABLED SOFTWARE

1 Build the shared model

Unify topology, services, state and capacity across mixed infrastructure.

2 Add AI reasoning

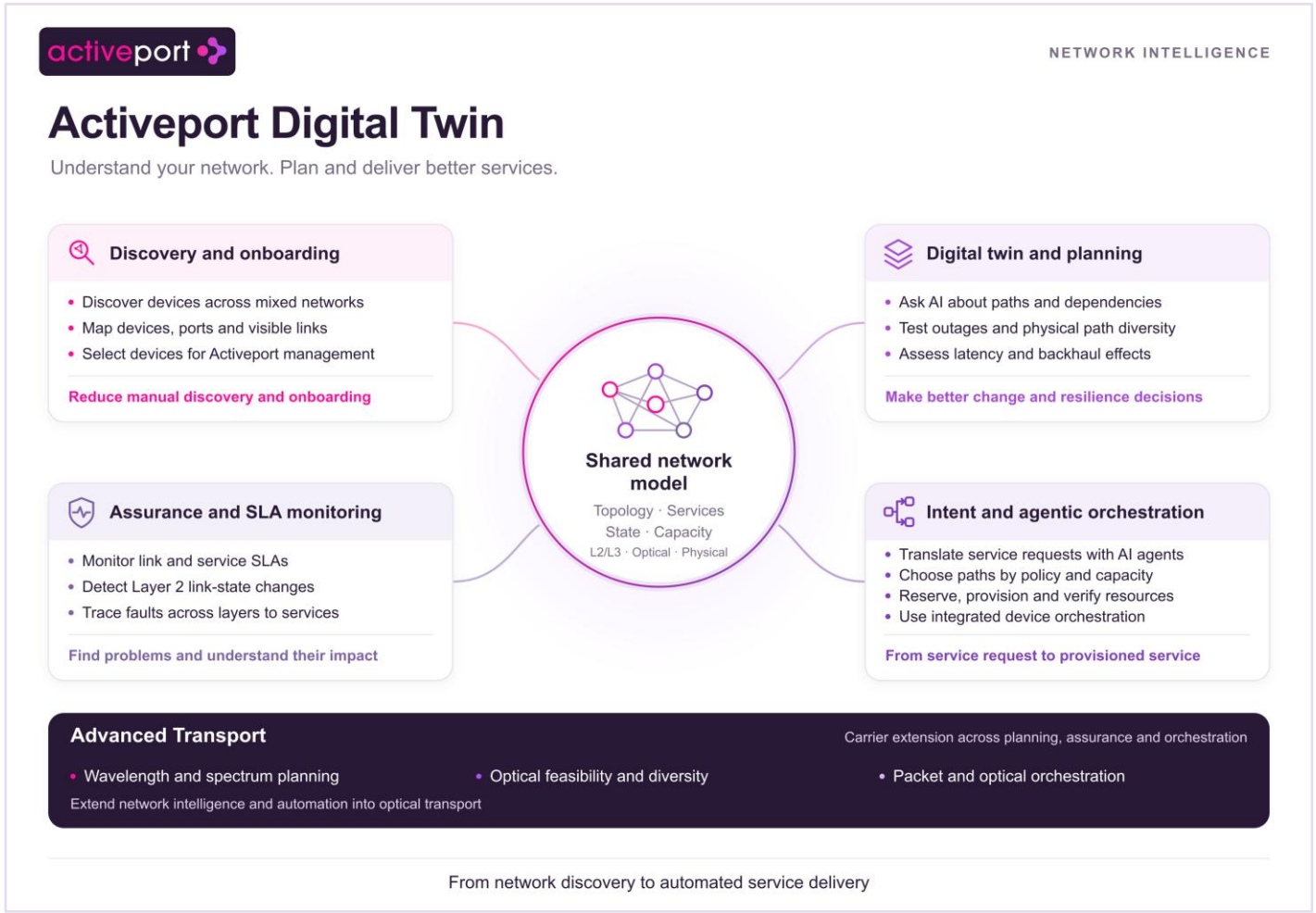
Ask questions, simulate change and expose dependencies before acting.

3 Turn intent into action

Select paths, reserve capacity, provision and verify through policy.

4 Close the loop

Assure service outcomes and feed live network state back into the model.



New Product Upside

Entering the Agentic AI Market in Q3

AI adds potential upside to the plan from new revenue streams leveraging our extensive GPU experience

STRATEGY IN SIMPLE TERMS

Optimised GPU economics

Maximise throughput for visually intense, interactive applications.

Managed AI workloads

Deploy repeatable AI environments on shared GPU infrastructure.

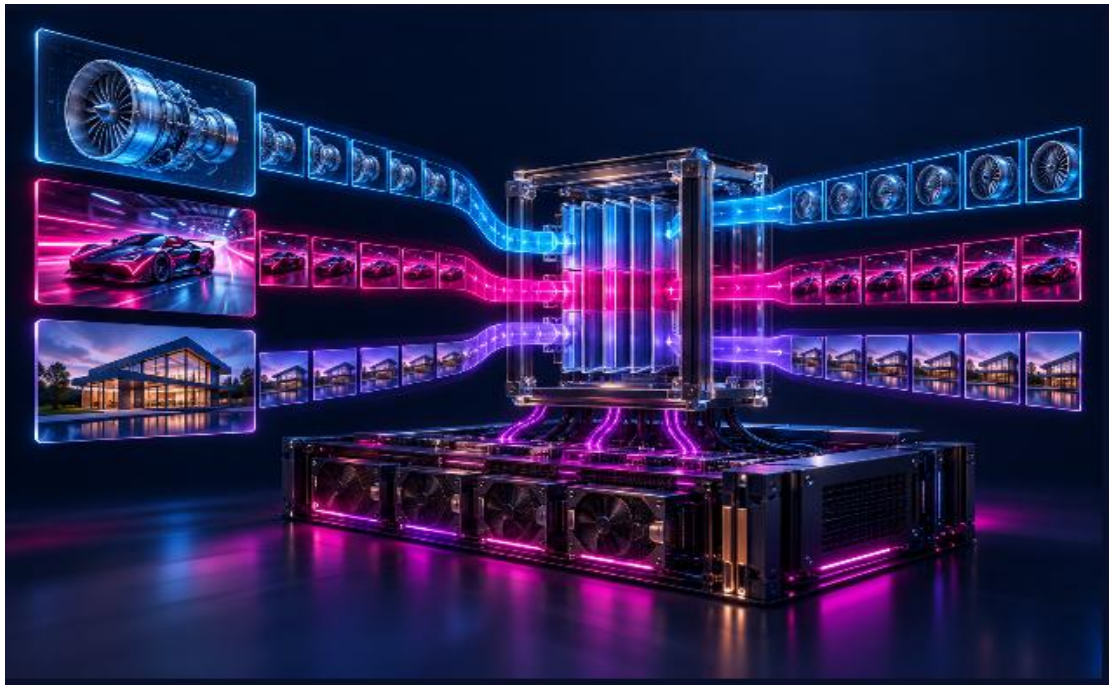
Shared GPU economics

Balance demand to lift utilisation, service quality and margin potential.

Integrated connectivity

Provide a gateway and service layer connecting users to neoclouds.

PORTFOLIO PROOF POINT



UPSIDE TO THE PLAN

Partnering with one of the worlds largest data centre operators to deploy AI gateways in major capital cities including London, Frankfurt, Toronto, Sydney & Hong Kong

LONG-RANGE GROWTH ENGINE

A software-driven growth curve can remain exceptional at scale

The model can ramp to 300% p.a. in its early years, then mature toward sustained growth of up to 80% as recurring revenue compounds.

A TYPICAL SOFTWARE SCALE TRAJECTORY

Explosive early adoption gives way to durable compounding as each customer, workload and service becomes part of the next year's base.

HYPER GROWTH · YEARS 1–2 · UP TO

300% p.a.

LAND

Win customers and activate the first software and connectivity services.

RAPID GROWTH · YEAR 3 · UP TO

130% p.a.

EXPAND

Existing customers add traffic, sites, endpoints and workloads.

STRONG GROWTH · YEAR 4 · UP TO

90% p.a.

LAYER

Attach orchestration, managed services and higher-value capabilities.

DURABLE GROWTH · YEAR 5+ · UP TO

80% p.a.

COMPOUND

A larger recurring base continues to grow at an exceptional rate.

THE ADDRESSABLE MARKET SUPPORTS A MUCH LARGER OUTCOME

5-YEAR SCALE MARKER

Potential to exceed A$150m

Compounding at the illustrated trajectory could take annual revenue beyond A$150 million within five years.

10-YEAR SCALE MARKER

Potential to exceed A$500m

Sustained expansion could move Activeport beyond A$500 million in annual revenue within ten years.

TAM HEADROOM

A$2bn revenue opportunity

AI network traffic, orchestration and managed connectivity create a resilient TAM capable of supporting A$2 billion in annual revenue.

Illustrative trajectory and peer scale markers only. Outcomes depend on execution, customer adoption and market conditions; not financial guidance.