

Media Release

1st March 2024

Inventis Limited {ASX} 1 H24 results

Summary

- Consolidated Revenue 1H24 on par with last year \$7.84 Million
- Sales from Technology Division, up 62.1% on 1H23
- Opentec and Technology secures total orders of \$7.48 million over next 12 month roll -out.
- EBITDA contribution from Technology (pre- management fees up 205% on 1H23.)
- Sale of Matraville Property for record \$2.95 Million
- Group EBITDA, \$365K down on 1H23 (\$523K: 31Dec 22) due to adverse one- off Associate company WIP stock charge.
- The company provided \$670K cash from operating activities and paid down \$905K of net borrowings in 1H24.

Inventis has started the Global USA plan with Hazavoid™ and has commenced an Independent School District (ISD) rollout strategy in Texas USA, which has received an order. We are currently providing training to other school locations.

The alarming increase in school mass shootings in the USA and in particular Texas over the last few years has seen a need to rollout reliable mass alert notification in schools. Hazavoid™ with its USA patent fills this gap. Hazavoid™ has already received orders from the USA.

The Company's Commercial Furniture sales were well down on last year's record growth, in particularly the last quarter, largely as a result of the well-publicised national builder's collapses delaying projects and raising costs, as well as the steady increases in cost of materials in that industry and the steady monthly increases in interest rates since 2022.

The Company has already undertaken initiatives to drop head count in like for like (L4L) business units and shave over \$1.5M in overall costs on F23 due to these initiative plans that will be more evident in late 2024.

The Company has sold its Matraville property which will help retire \$2.1 Million in company debt and create an improved net cashflow directly resulting from the sale and lease back.

In December 23, the Capital Management plan presented to Shareholders included a capital raise of \$4 million using Convertible Notes. The Directors have taken up \$600K in Dec-23 and a further \$350K was taken up in February 24 by sophisticated investors.

Plans to bring in investors are currently being worked on by the team to assist with the US global growth.



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The initiatives in the US are largely dependent on this Capital plan. Growth in profitable earnings, due to this plan and because of the L4L cost cut initiatives are significant to the future potential earnings of the Group.

The Commercial Furniture business is currently quoting large tenders and the Technology business already has \$829K in PNE orders and \$6.65 M in Opentec orders totalling \$7.48 million as well as a robust \$140 million quote book.

Group Managing Director, Anthony Mankarios, has said “we are talking to a number of parties regarding this US investment plan and fielding interested distributor enquiries in the US.”

Chair, Peter Bobbin, has said “the technology global growth strategy is starting to happen, and we are excited about the opportunity to capitalise on this over the next few years.”

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