

# Quarterly Report



Activities Report for the Quarter ended  
31 March 2025

15 April 2025

## SenSen delivers record Q3 collections and fourth consecutive quarter of positive cash flow

**Melbourne, Australia** –SenSen Networks Limited (ASX:SNS) (“SenSen” or “the Company”) provides an update on its activities for the quarter ended 31 March 2025 (Q3 FY25).

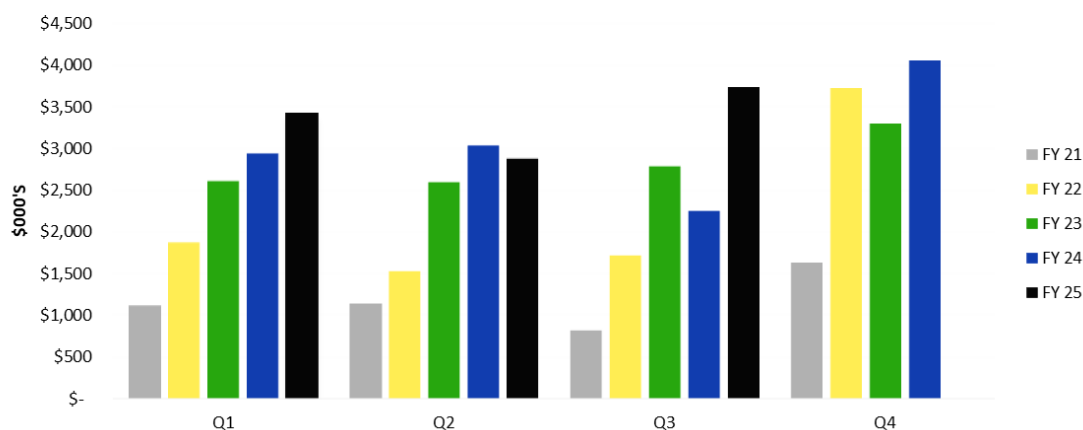
### Highlights

- **Record Q3 cash collections of \$3.7M** up \$1.4M (61%) over PCP of \$2.3M
- **Overhead costs down** to (\$2.7M) vs PCP (\$3.5M). Reduction of **\$0.8M over PCP**
- **Sustained positive cash flow for the fourth consecutive quarter**, with operating cash flow of \$0.2M, an improvement of \$2.3M over PCP of (\$2.1M)
- **YTD operating cash flow of \$1.8M** vs PCP of (\$1.5M). Improvement of **\$3.3M over PCP**
- **Record YTD cash collections of \$10.0M** vs PCP \$8.4M **up 19%**, despite loss of gaming vertical revenues
- **Net Cash position to \$0.7M** vs PCP net debt position of (\$1.0M)
- **Strong sales momentum with new orders worth ~\$1M (upfront) and \$0.5M (ARR) received in Q3**; cash receipts expected in the following quarters

### Financial update

SenSen delivered its fourth consecutive cash flow positive quarter in Q3 FY25 driven by record Q3 cash receipts of \$3.7M. The company’s strong focus on cost management has resulted in a reduction in overhead cost cash outflows of \$0.8M over PCP.

Quarterly Customer Cash Receipts



SenSen Networks Limited ACN 121 257 412 [www.sensen.ai](http://www.sensen.ai) +61 (0)3 9417 5368

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Sydney: 3 Spring Street, Sydney NSW 2000

Las Vegas: Office #8, International Innovation Center, 300 South 4<sup>th</sup> St, Suite 180, Las Vegas NV 89101

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The strong cash performance is underpinned by the on-time delivery of all significant projects, ongoing management of operating costs, and refined business processes which have allowed several large projects to be advanced simultaneously as the company scales its operations. The company is also supported by growing recurring revenues underpinned by long term contracts from city councils globally.

SenSen successfully completed the delivery of The City of Calgary project in Q3 FY25, announced in Q1 FY25. The Company's key project in Montreal is progressing as planned.

## Net Cash continues to grow

During the quarter, the company has utilised the Rocking Horse facility to accelerate multiple capital-intensive projects, whilst continuing to improve its net cash position.

Borrowings (\$000)	Mar 25 Drawn	Dec 24 Drawn	Sep 24 Drawn	Jun 24 Drawn
CBA	(\$595)	(\$450)	(\$450)	(\$450)
Rocking Horse	(\$490)	-	(\$1,300)	(\$1,300)
Director loans	(\$457)	(\$451)	(\$250)	(\$386)
TP24	(\$207)	(\$195)	(\$87)	(\$136)
<b>Total Borrowings</b>	<b>(\$1,750)</b>	<b>(\$1,096)</b>	<b>(\$2,087)</b>	<b>(\$2,272)</b>
<b>Cash on hand</b>	<b>\$2,421</b>	<b>\$1,696</b>	<b>\$1,601</b>	<b>\$1,571</b>
<b>Net Cash (Debt)</b>	<b>\$671</b>	<b>\$600</b>	<b>(\$486)</b>	<b>(\$701)</b>

## Business Update

The business continues to build strong sales momentum in the quarter with ~\$1M in new sales orders received, for delivery and cash receipt in future quarters. The orders also add an additional \$0.5M to our ARR from Q4. These new sales orders include:

- Brisbane City Council expanding its enforcement coverage with an order of 200 SenSen pole insertable cameras providing advanced kerb management and enforcement capabilities at various locations around the city. This is a significant milestone for our groundbreaking, award winning, innovation, SenPIC;
- The City of Vancouver, Canada placing an order to upgrade its existing technology with AI Co-pilot features developed by SenSen;
- The National Heavy Vehicle Regulator (NHVR) placing an additional order; and
- AMPOL rolling out SenShield technology across 180 new fuel retail outlets.

Commenting on the quarter, CEO Subhash Challa said, "Our leadership has been laser focused on establishing the foundations for delivering sustainable cash flow positive operations over the last few years. Consequently, I am pleased to report a **fourth consecutive cash flow positive quarter and highest ever Q3 collections since inception**. I congratulate my team on driving the company to not only **deliver revenue growth while cutting costs** but also **develop groundbreaking innovations** like SenPIC to rapidly grow the business and improve citizen's lives across the globe."

This release is approved by the Board of SenSen.

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31 March 2025



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**For further information, please contact:**

Christian Stevens  
Company Secretary  
Email: [investors@sensen.ai](mailto:investors@sensen.ai)

**About SenSen Networks Limited**

An innovator in smart urban management solutions, SenSen leads the way in AI technology with the pioneering Live Awareness AI Platform. This revolutionary system analyses data from cameras and sensors in real-world spaces, seamlessly integrating it with contextually significant digital enterprise data for a safer and more efficient global landscape.

SenSen's solutions are alleviating traffic congestion, enhancing road and personal safety, and elevating urban life in prominent cities like Chicago, Las Vegas, Vancouver, Calgary, Toronto, Montreal, Singapore, Adelaide, and Brisbane. Additionally, the company's AI-driven technology is generating substantial annual savings for major fuel retail brands, including AMPOL, Chevron, Liberty, and BP.

For more information on SenSen's innovative live awareness AI solutions, please visit [www.sensen.ai](http://www.sensen.ai).

**Disclaimer – forward-looking statements**

This release may contain forward-looking statements. These statements are based upon management's current expectations, estimates, projections and beliefs regarding future events in respect to SenSen's business and the industry in which it operates. These forward-looking statements are provided as a general guide and should not be relied upon as an indication or guarantee of future performance. The bases for these statements are subjected to risk and uncertainties that might be out of control of SenSen Networks Limited and may cause actual results to differ from the release. SenSen Networks Limited takes no responsibility to make changes to these statements to reflect change of events or circumstances after the release

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## Appendix 4C

Quarterly cash flow report for entities  
subject to Listing Rule 4.7B

## Name of entity

SENSEN NETWORKS LIMITED

## ABN

67 121 257 412

## Quarter ended ("current quarter")

March 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	3,719	10,024
1.2	Payments for		
	(a) research and development		
	(b) product manufacturing and operating costs	(809)	(2,328)
	(c) advertising and marketing	(53)	(158)
	(d) leased assets		
	(e) staff costs	(1,835)	(4,811)
	(f) administration and corporate costs	(821)	(2,840)
1.3	Dividends received (see note 3)		
1.4	Interest received	6	35
1.5	Interest and other costs of finance paid	(28)	(337)
1.6	Income taxes paid	(6)	(104)
1.7	Government grants and tax incentives	-	2,271
1.8	Other (provide details if material)	-	-
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>173</b>	<b>1,752</b>
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) businesses		
	(c) property, plant and equipment	(6)	(69)
	(d) investments		
	(e) intellectual property		
	(f) other non-current assets		

## Quarterly cash flow report for entities subject to Listing Rule 4.7B

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from disposal of:		
	(g) entities		
	(h) businesses		
	(i) property, plant and equipment		
	(j) investments		
	(k) intellectual property		
	(l) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)	(5)	6
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(11)</b>	<b>(63)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities		
3.5	Proceeds from borrowings	657	781
3.6	Repayment of borrowings	-	(1,300)
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)	(85)	(284)
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>572</b>	<b>(803)</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	1,696	1,571
4.2	Net cash from / (used in) operating activities (item 1.9 above)	173	1,752
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(12)	(63)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	572	(803)

## Quarterly cash flow report for entities subject to Listing Rule 4.7B

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	(8)	(36)
4.6	<b>Cash and cash equivalents at end of period*</b>	<b>2,421</b>	<b>2,421</b>

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,667	942
5.2	Call deposits	754	754
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>2,421</b>	<b>1,696</b>

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	-
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

## Quarterly cash flow report for entities subject to Listing Rule 4.7B

<b>7.</b>	<b>Financing facilities</b> <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>																																
7.1	Loan facilities	2,865	1,750																																
7.2	Credit standby arrangements																																		
7.3	Other (please specify)																																		
7.4	<b>Total financing facilities</b>	<b>2,865</b>	<b>1,750</b>																																
7.5	<b>Unused financing facilities available at quarter end</b>		<b>1,115</b>																																
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.																																		
	<table border="1"> <thead> <tr> <th>Financing Facilities</th> <th>Interest rate</th> <th>Facility</th> <th>Drawn</th> </tr> </thead> <tbody> <tr> <td>CBA Business Loan</td> <td>8.07%</td> <td>\$450,000</td> <td>\$450,000</td> </tr> <tr> <td>CBA Overdraft</td> <td>9.25%</td> <td>\$225,000</td> <td>\$145,302</td> </tr> <tr> <td><b>Subtotal</b></td> <td></td> <td><b>\$675,000</b></td> <td><b>\$595,302</b></td> </tr> <tr> <td>Director Loans</td> <td>7.57%</td> <td>\$500,000</td> <td>\$457,303</td> </tr> <tr> <td>TP24 Trade Facility</td> <td>11.94%</td> <td>\$1,200,000</td> <td>\$207,246</td> </tr> <tr> <td>Rocking Horse</td> <td>15%</td> <td>\$490,000</td> <td>\$490,000</td> </tr> <tr> <td><b>Total</b></td> <td></td> <td><b>\$2,865,000</b></td> <td><b>\$1,749,851</b></td> </tr> </tbody> </table>			Financing Facilities	Interest rate	Facility	Drawn	CBA Business Loan	8.07%	\$450,000	\$450,000	CBA Overdraft	9.25%	\$225,000	\$145,302	<b>Subtotal</b>		<b>\$675,000</b>	<b>\$595,302</b>	Director Loans	7.57%	\$500,000	\$457,303	TP24 Trade Facility	11.94%	\$1,200,000	\$207,246	Rocking Horse	15%	\$490,000	\$490,000	<b>Total</b>		<b>\$2,865,000</b>	<b>\$1,749,851</b>
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<b>Total</b>		<b>\$2,865,000</b>	<b>\$1,749,851</b>																																
<b>8.</b>	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>																																	
8.1	Net cash from / (used in) operating activities (item 1.9)	173																																	
8.2	Cash and cash equivalents at quarter end (item 4.6)	2,421																																	
8.3	Unused finance facilities available at quarter end (item 7.5)	1,115																																	
8.4	Total available funding (item 8.2 + item 8.3)	3,536																																	
8.5	<b>Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>	<b>N/A</b>																																	
	<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>																																		
8.6	If item 8.5 is less than 2 quarters, please provide answers to the following questions:																																		
8.6.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?																																		
	Answer: N/A																																		

## Quarterly cash flow report for entities subject to Listing Rule 4.7B

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

*Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.*

### Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

15 April 2025

Date: .....

By the Board of SenSen Networks Limited

Authorised by: .....

(Name of body or officer authorising release – see note 4)

### Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.