



Zimi Limited
14 Millennium Circuit
Helensvale QLD 4212 Australia

ASX: ZMM
ABN: 25 113 326 524
www.zimi.life

Registered Office Address
Level 1, 2A/300 Fitzgerald Street
North Perth WA 6006 Australia

ASX RELEASE – 26 APRIL 2024

Zimi achieves ongoing product delivery and continued growth with strategic advancements.

Investment Highlights:

- Receipts from customers of \$692,000 for the quarter.
- New sales channel with the launch of the online Zimi Shop.
- Completion of E-Door Connect production with delivery to Steel-Line.
- MOU entered with Guardian – a global supplier of garage door motor openers.
- Zimi Smoke Connect obtains CSIRO certification to green light production.
- Ongoing R&D progress of Hybrid module, 'Matter' integration and new Cloud Core X with AI.

Zimi Limited (ASX:ZMM) ("Zimi", or the "Company"), an innovative Australian IoT company, enhancing connectivity of electrical devices from homes to high-rises, is pleased to provide its Appendix 4C Quarterly Cash Flow Report and Quarterly Activity Report for the period ended 31 March 2024 along with the following operational update.

Ongoing Sales Performance:

Zimi has continued to fulfill ongoing demand for our products having delivered over 9,500 devices + accessories to our customers during the March quarter resulting in \$692,000 in customer receipts.

In response to consumer demand, Zimi launched a new online sales platform, the "Zimi Shop" to facilitate a quick purchase option for consumer sales. The new online shop <https://shop.zimi.life> features the 'Senoa Facia Designer' where customers can personalise the glass facias of their Senoa Smart Switches, with a selection of text and icons that are laser engraved. This unique platform is another industry first and provides a heightened user experience.

With the positive reception and sales track records of our new Senoa and Powermesh product ranges, Zimi is progressing to the next stage of growth and expansion. We continue to invest in sales and marketing activities to further develop our relationships with our distribution partners and expand market reach. We continue to grow our specification pipeline with builders, architects and property developers whom are adopting smarter homes faster than ever before.

Delivery of Zimi E-Door Connect:

The production of E-Door Connect was successfully completed this quarter and sold to Steel-Line, one of Australia's leading garage door suppliers. The E-Door Connect is a simple 'plug in' device which provides smarter control of garage doors using a smart watch, phone or voice control. We are supporting Steel-Line with their upcoming rollout to deliver this innovation to homes across Australia to makes homes both safer and smarter.

Memorandum of Understanding with Guardian:

Zimi has entered a memorandum of understanding (MOU) with Guardian Shanghai Corporation ('Guardian') to explore engineering integration and product development activities. Guardian are a global provider of door access solutions including garage door motors with significant presence in the USA. This partnership has the potential to substantially expand our market reach internationally and is complementary with our recent release of our new E-Door Connect.



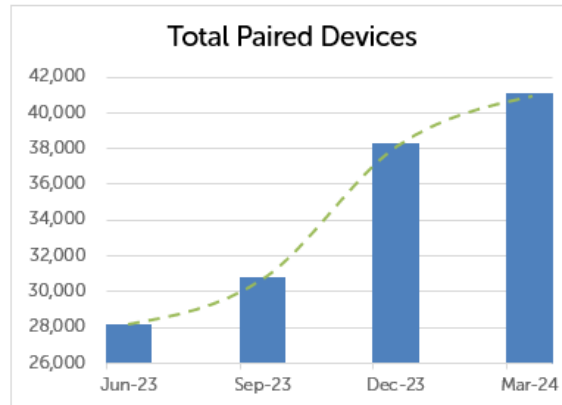
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Device Pairings Update

Device pairings to the Zimi Cloud (a measure of end-user adoption) continues to increase. As at 31 March 2024, approximately 41,000 devices were paired to the Zimi Cloud. We are pleased with this result, noting that January is historically a softer month due to the holiday period.



Research and Development Progress:

Zimi Smoke Connect

Zimi is proud to announce that we have reached a significant milestone in the development of our **Zimi Smoke Connect** product, having achieved CSIRO certification this quarter. The Zimi Smoke Connect is a smart smoke alarm which will offer our users unparalleled safety and peace of mind in their homes and businesses. The product now has the green light for production and software to be finalised for this product's impending release to market. Zimi currently has \$481,250 (inc GST) in customer pre-orders for this new range.

Zimi Core X with subscription services

Development of Zimi's new cloud core has commenced with the engagement of a specialist software contracting firm to expedite delivery of the project. This next generation of Zimi's platform is focussed on security, scalability and reliability to facilitate our continued growth. The project also encompasses the adoption of data restructuring as a foundation for future AI data modelling forming the basis for Zimi+ subscription revenue.

Hybrid 'Matter' Module

With 'Matter' poised to become the standard for smarter spaces globally, Zimi is making substantial progress towards adopting the new standard into our IoT ecosystem. This is not only for new upcoming products, but also our existing installed products with the upcoming 'Zimi Matter Connect'. This technology bridge allows all of our existing products to work with other Matter products, such as Google, Apple and Amazon smart phone, watches and hubs.

Movement in Securities and Corporate Update:

For the quarter ended 31 March 2024, the following movement in securities occurred:

- 17 January 2024: 1,658,337 ordinary shares were issued to Zimi employees and a Director upon the conversion of performance rights as the required performance condition was satisfied (i.e. number of devices paired to the Zimi Cloud exceeded 37,500).
- 7 March 2024: 882,323 ordinary shares were issued to a supplier for the provision of services.
- 21 March 2024: 250,000 ordinary shares were issued under Zimi's Employee Securities Incentive Plan.



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Appendix 4C – Quarterly Cash Flow Report:

During the quarter, the Group recorded the following:

- Receipts from customers of \$692,000 from the sale of product and related services.
- Payments for product manufacturing and operating costs of \$278,000 which included payments to manufacturers for electronic components and continuing production.
- Payments for research and development represent further development work on new products and enhancements of existing products.
- Payments for staff costs of \$474,000 representing salaries for all employees, contractors and directors. This includes all staff irrespective of the nature of activity.
- Payments for administration and corporate costs represent general costs associated with running the Company, including ASX fees, share registry, insurance and taxation offset by GST recovered from the ATO.
- The aggregate amount of payments to related parties and their associates included in the current quarter cash flows from operating activities were \$414,000. This is comprised of \$125,000 for remuneration (e.g., Director fees, salaries and superannuation), and \$289,000 in other related party transactions for product manufacturing and other operating costs. A breakdown of the other related party transactions in a similar format to the 30 June 2023 Annual Report is provided below.

During the period	Cash settled
1 January 2024 to 31 March 2024	\$'000
Payments to GSM Retail for product manufacturing and operating costs	
Purchases of finished goods which are to be remitted to 3 rd -party manufacturers (no GST)	249
Payments to Bell Total Logistics for product manufacturing and operating costs & administration and corporate costs	
Freight, import duties and GST on importation recoverable from the ATO (inclusive of GST)	40
Total related party transactions excluding remuneration	289

Refer to 30 June 2023 Annual Report for further information relating the nature of related party transactions.

Refer to the attached Appendix 4C for further details on cash flows for the quarter.

Forward-looking statements

This announcement contains forward-looking statements. Forward-looking statements are subject to a variety of risks and uncertainties that it is beyond the Company's ability to control or predict and which could cause actual events or results to differ materially from those anticipated in such forward-looking statements.

Commenting on Zimi's quarterly update, CEO Jordan Tentori said:

"This quarter is representative of the company's continued success to deliver on its committed milestones. We have proven our ability to evolve products from lab to market, achieving commercialisation of complete product ranges that are now in the market. This places the company in a strong position for accelerated growth aligned with the fast-emerging market for the smarter home and office."

- Ends -

This release has been approved by the Board.



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Further information:

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About Zimi

Zimi Limited (ASX: ZMM) is an innovative Australian technology company that creates 'the Zimi experience' by connecting everyday electrical products to the Internet and each other to create smarter living and working spaces.

Through its long-standing working relationship with the Gerard Family, which founded Clipsal under Gerard Industries, Zimi has a strong heritage in the electrical industry.

Zimi's current product range is comprised of the Powermesh and Senoa lines, which include multi-purpose switches, light dimmers, power points, fan controllers and garage door controllers. These products can be installed by any electrician and are easily controllable by end-users via Zimi's home automation app.

Zimi is targeting a multi-billion-dollar opportunity in the Australian market through multiple leading wholesale, commercial and retail/trade sales channels such as Trader, Steel-Line, Beacon Lighting and Polyaire.

In the future, Zimi plans to expand its product line to adjacent sectors while also continuing to optimise its existing product suite. The company is also pursuing opportunities for offshore expansion via partnerships with leading global manufacturers of electrical home and commercial building appliances.

To learn more, please visit: www.zimi.life

Appendix 4C

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

Name of entity

ZIMI LIMITED

ABN

25 113 326 524

Quarter ended ("current quarter")

31 MARCH 2024

Consolidated statement of cash flows	Current quarter	Year to date (9 months)
	\$A'000	\$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	692	3,179
1.2 Payments for		
(a) research and development	(8)	(63)
(b) product manufacturing and operating costs	(278)	(1,430)
(c) advertising and marketing	(2)	(29)
(d) leased assets	(12)	(36)
(e) staff costs	(474)	(1,409)
(f) administration and corporate costs	(179)	(713)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	4
1.5 Interest and other costs of finance paid	(8)	(49)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	747
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(268)	201

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(20)	(85)
	(d) investments	-	-
	(e) intellectual property and development	(7)	(46)
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) 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)	-	-
2.6	Net cash from / (used in) investing activities	(27)	(131)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	201
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	-	(29)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	(431)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other: Principal elements of lease payments	(22)	(61)
3.10	Net cash from / (used in) financing activities	(22)	(320)

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

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,034	980
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(268)	201
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(27)	(131)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(22)	(320)
4.5	Effect of movement in exchange rates on cash held	(14)	(27)
4.6	Cash and cash equivalents at end of period	703	703

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	703	1,034
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other: Restricted	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	703	1,034

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	414
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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.

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

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other: R&D Pre-funding	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
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.		
N/A		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(268)
8.2 Cash and cash equivalents at quarter end (item 4.6)	703
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	703
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	2.6
<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	
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	
<i>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.</i>	

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.

Date: 26 April 2024

Authorised by: By the Board

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.