

ASX Announcement

ASX: SMN

13 December 2024

Updated Financial Guidance

Structural Monitoring Systems Plc (“SMS” or “the Company”) (ASX: SMN & SMNOA) refers to the ASX announcement dated 1 November 2024 titled FY25 Financial Guidance and Outlook Update and provides additional information on our forecast for the balance of this financial year.

Executive Chairman Ross Love commented:

I am pleased to provide some additional information on financial impact of three important recent developments

- **The successful conclusion of our cap raise** – CAD6.2m raised (after fees)
- **The restructuring of our cost base at AEM** – operating costs reduced by CAD2.2m (annualized)
- **A successful year end sales campaign** – CAD1.9m of incremental Forest Radio sales (in the first two weeks of December)

We are now confident of achieving at least the lower bound of our revenue forecast (with 80% now contracted, six months before the end of the financial year.)

After clearing supplier payment obligations of CAD800,000 and restructuring costs of CAD350,000 we are also able to confirm our forecast of positive operating cashflows, at least for the balance of the current financial year.

Taken together, these developments will ensure we can deploy the 80% of the funds recently raised to new product development in Avionics and CVM, as indicated in our investor presentation. We will deploy these funds carefully, and over an extended time period, as we make final investment decisions on a number of potential projects.

We look forward to updating you on the several significant milestones outlined in the investor presentation and which we are anticipating in the third quarter of the current financial year.

Forthcoming AGM

The Annual General Meeting (AGM) will be held at the offices of Gadens Lawyers, Level 13, Collins Arch, 447 Collins Street Melbourne at 11.00am (AEDT) on Wednesday, 18 December 2024.

For those unable to attend in person, the AGM will be broadcast online. Please click on the following link to register your attendance:

<https://loghic.eventsair.com/158552/478525/Site/Register>

We look forward to providing you with further updates and information at the AGM.



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This ASX release has been approved for release by Executive Chairman Ross Love on behalf of the Board of Directors.

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