



Spectur Limited (ASX:SP3) Quarterly Activities Report

10 April 2025

Highlights

- Spectur Group consolidated revenue was \$2.117 m for Q3 FY25, slightly down on Q2 FY25 revenue of \$2.234m and up 9% on Q3 FY24 revenue of \$1.941m.
- Recurring revenue for Q3 FY25 of \$1.514m for the Group, 4% down on Q2 FY25 recurring revenue of \$1.581m and up 11% on Q3 FY24 recurring revenue of \$1.367m.
- Consolidated cash reserves at end of Q3 FY25 of \$875k.

Wireless sensing, thinking and acting solutions and platforms company Spectur Limited (ASX: SP3) ("Spectur" or the "Company") is pleased to report on its activities for the quarter ended 31 March 2025 (Q3 FY25 or the Quarter).

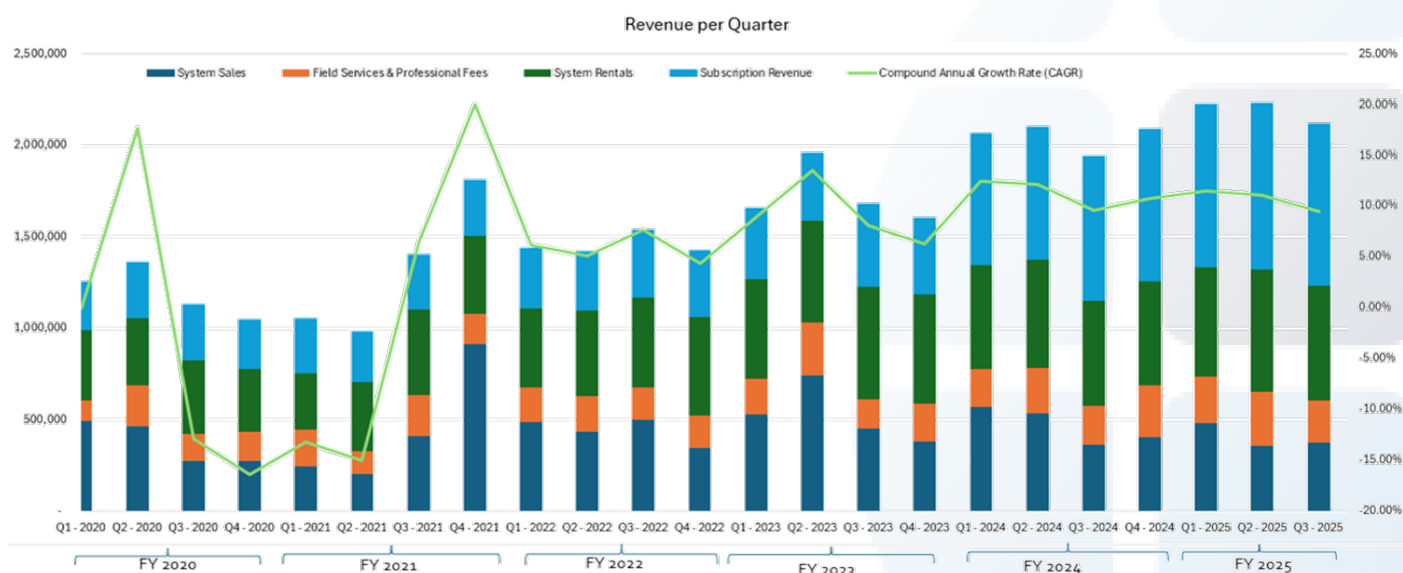
Q3 FY25 Revenue Performance

Spectur Group consolidated revenue performance is presented below, comparing the Quarter (Q3 FY25) with the Prior Quarter (Q2 FY25) and the Prior Corresponding Period (PCP, Q3 FY24).

Revenue	Q3 FY25	Prior Quarter, Q2 FY25	PCP, Q3 FY24
Total Revenue	\$2.117m	\$2.234m	\$1.941m
Recurring Revenue	\$1.514m	\$1.581m	\$1.367m

Year-on-year growth is positive for both total revenue (9%) and recurring revenue (12%), indicating strong performance in FY25 compared to the previous year.

The minor quarter-on-quarter reduction is consistent with the seasonal fluctuations seen in the industry, where revenue tends to dip in Q3 FY25 due to the impacts of the Christmas / New Year holiday season.





Cashflow and Cash Balance

Cashflow from Operating Activities

In Q3 FY25, Spectur Group incurred a negative cash flow from operating activities of -\$83K, bringing the total for the first 9 months of FY25 to -\$49K. Much of the Quarter's operating cash outflow was due to the staff restructuring process, which has resulted in payouts of accrued employee entitlements.

Despite the negative cash flow, the Company has successfully reduced key operating expenses:

- **Staff costs** decreased significantly from \$1.415m Q2 FY25 to \$970K in Q3 FY25 with the full staffing cost reductions to be realised in Q4.;
- **Marketing costs** saw a reduction from \$75K in Q2 FY25 to \$57K in Q3 FY25, due to more efficient marketing strategies and a rationalisation of marketing costs.
- **Interest and financial costs** dropped from \$38K in Q2 FY25 to \$24K in Q3 FY25, largely due to the sale of a New Zealand vehicle and the repayment of the associated borrowing.

Cashflow from Investing Activities

Investments in rental stock declined relative to the Prior Quarter. Additionally, the Company received \$23K from the sale of surplus fixed assets, contributing to the positive cash flow for the Quarter.

Cashflow from Financing Activities

During the Quarter the Company received an R&D Tax Rebate loan of \$192K from Radium Capital. This loan is to be repaid by the earlier of 31 December 2025 or when the Company receives its FY25 R&D tax refund.

The above loan funds receipt was offset by the usual repayments of borrowing costs and lease liabilities, resulting in a net cash inflow for the Quarter of \$94K.

Overall, the net cash movement for the Quarter was an increase of \$6K, with the group having a consolidated cash balance of \$875k at 31 March 2025.

**Executive commentary****Spectur CEO, Anthony Schmidt, said:**

"The business continues its transition from investing heavily into its technology development and aggressively resourced R&D and sales teams, to a model centred on sustainable profitability and positive cashflows. This pivot has been made possible by the majority of Spectur's hardware evolution having been completed, and numerous established government, utility and enterprise customers generating significant repeat business. While Q3 FY25 reported a modest decline in revenue compared to the prior quarter—typical for Q3—year-on-year growth remains strong, particularly in recurring revenue.

During the quarter, we continued to realise the benefits of our strategic restructuring initiatives, reflected in significant reductions in operating costs—particularly across staffing. These changes are enabling the development of a leaner and more scalable operating model.

Importantly, the Company has paid several one-off costs during this transition period, including restructuring and staff exit costs, legal and compliance expenses, and system and process upgrades. These costs have impacted short-term cashflow, however, despite this, operating cash from core business activities is trending in the right direction.

With a lower cost base, improving operational performance, and strong recurring revenue, Spectur is on a clear path toward consistent profitability. In completing this transformation and preparing the business for scalable profitable growth whilst managing longer term exit costs, we will continue to make disciplined investments within our existing resources and cash flows over the coming quarters. These efforts are essential to position Spectur to capitalise on high-value opportunities aligned with our long-term strategy."

The company's sales performance continues to trend positively, with total sales reaching \$940K in March—a significant uplift driven by strong repeat orders from key enterprise clients. This growth reflects our ability to consistently deliver value during a period of internal transformation. The non-weighted sales pipeline has also grown substantially, increasing from \$2.0M to \$6.2M, and continues to build momentum across multiple sectors.

We are also encouraged by continued planned investments from major clients into Spectur's security and safety solutions, particularly within the telecommunications and government segments. In parallel, we are actively pursuing multiple new project opportunities across the utilities, infrastructure, and construction sectors—further evidence of growing market traction and confidence in our offering.

A price adjustment across Spectur Connect subscription plans was advised to customers in February & March and implemented on April 1st, with no material churn observed to date. Once fully realised, this initiative is expected to deliver an estimated \$900K in additional annualised revenue.



In March, we also strengthened our national sales footprint with the appointment of a new Business Development Manager in Western Australia. To support growth and address emerging market needs, we launched a new dual-camera, low-cost rental solution targeting price-sensitive segments and shortly after release we received a confirmed multi-unit order in Victoria.”

Disclosure under Listing Rule 4.7C.3 – Payments to Related Parties and their Associates During the Quarter

	\$
Salary Paid to Managing Director / CEO	51,186
Non-Executive Director Fees Paid	28,817
Superannuation Paid to Directors	14,675
Total Payments to Related Parties	94,678

Ends.

This ASX release is authorised by the Board of Directors of Spectur Limited

For further information, please contact:

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About Spectur Limited

Spectur Limited (ASX:SP3) is an Australian-based developer and manufacturer of security, surveillance, warning, environmental monitoring and AI solutions and platforms, powered by solar, IoT [Internet of Things], camera and cloud-based technology. The Company owns the rights to its innovative hardware and disruptive cloud-based systems which are deployed to provide solutions to industries including government and utilities, and the building, construction and civil sector. The Company fully owns the Three Crowns Technologies Limited and Spectur New Zealand Limited entities.

Spectur's core products are solar-powered warning, deterrence, surveillance, environmental monitoring and AI systems and associated cloud-based platforms. These systems incorporate cameras, lighting, audible warnings and a hardware IoT platform, remotely accessed and connected via 3G/4G or satellite technology to a cloud-based platform. The cloud platforms include data ingestors and repositories, workflow managers, reporting tools and AI solutions.

Spectur has nearly 30 employees across Australia and New Zealand, with offices in Brisbane, Sydney, Melbourne, Adelaide, Perth and Auckland. The company services more than 600 active customers with close to 3,000 camera systems currently deployed.

The Company design, codes, manufactures, sells, installs and maintains our hardware and software technology – providing a single point of contact able to configure to suit customer needs.

To learn more, please visit: www.spectur.com.au

Forward Looking Statements

This announcement contains forward-looking statements which are subject to elements of uncertainty, risk and other factors which could cause the actual results or outcomes to differ materially from those stated. These statements are based on an evaluation of current economic, contractual and operating conditions, as well as assumptions regarding future events. These events are, as at the date of this announcement, expected to take place, but there cannot be any guarantee that such events will occur as anticipated, when anticipated or at all given that many of the events are outside Spectur's control.

Accordingly, neither Spectur nor any of its directors, officers, employees, contractors or agents, gives any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will occur as and when anticipated.