

ASX Announcement  
31 July 2025

## IODM Q4 FY25 Quarterly Activities Report and Appendix 4C

### Q4 FY25 highlights:

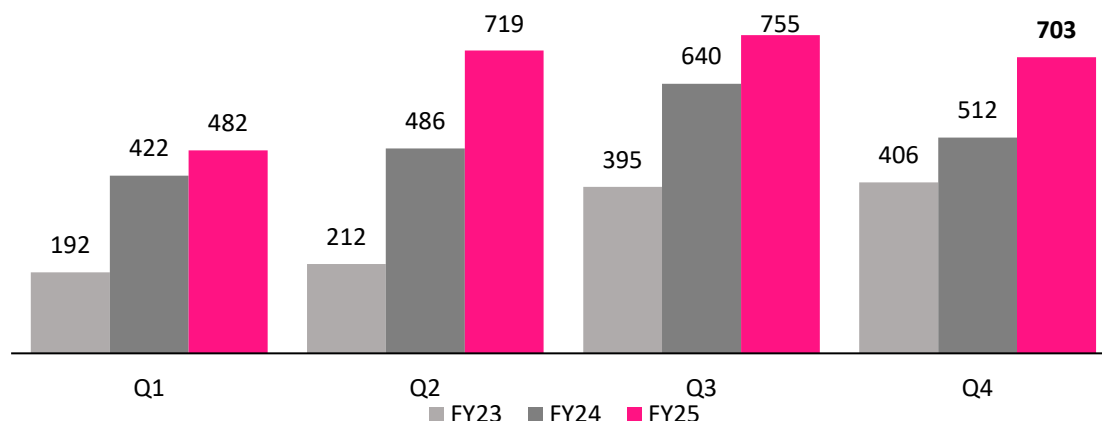
- Cash receipts of A\$703k, an increase of 37% versus previous corresponding period (“pcp”);
- FY25 cash receipts of A\$2.657m, an increase of 29% versus pcp;
- UK Education:
  - Segment revenue cash receipts of A\$509k, an increase of 69% versus pcp; and
  - Second IODM UK Education Forum conducted in Birmingham;
- USA and Canada:
  - Advanced engagement with a targeted cohort of education institutions, and
  - Continued negotiations with other payment providers including conclusion of the revenue share agreement with TransferMate (announced on 22 July 2025);
- Japan:
  - Revenue Share Agreement formalised and executed with Convera.

IODM Limited (ASX: IOD) (“IODM” or “the Company”), is pleased to release its Quarterly Activities Report and Appendix 4C for the period ended 30 June 2025 (“Q4 FY25” or “Quarter”).

Cash receipts for the Quarter, in amount of A\$703k represented an increase of 37% over pcp and was complemented by 2% reduction in net operational cash outflow (from A\$810k to A\$792k).

FY25 cash receipts in amount of A\$2.657m represented a 29% increase over pcp.

**Figure 1: IODM Quarterly Cash Receipts (A\$'000)**



\*AUDGBP assumption = 0.5004

## UK

With a 69% cash receipts increase on pcp (to A\$509k), UK Education was the strongest contributor – in relative and absolute terms - to the Company's Q4 cash receipts.

Pleasingly the UK team implemented two additional universities during the Quarter, bringing the number of implemented universities in the UK to 15. Further, the Company continues to onboard additional divisions of onboarded universities and has resulted in tangible benefits to both IODM and its' UK payment platform provider (Convera):

- Convera: significantly increasing wallet share from each university utilising IODM Connect; and
- IODM: increased receipts from the expanded revenue reach and penetration of IODM Connect within onboarded universities.

During the Quarter, IODM's UK team hosted the second of its round table events for the education sector in Birmingham. The event was attended by 20 University finance officers and has resulted in a significant increase in the educational institution interest and potential implementation pipeline.

Following the success of this second event, it is planned that they will become a regular feature in the UK.

## Australia

The restructured Australian sales team continues to grow its client opportunity pipeline. IODM's present focus is the engagement with tier one enterprise clients and there is an expectation of concluding IODM Connect onboarding agreements during Q1 FY26.

## USA and Canada

Following the execution of the US & Canadian Education revenue share agreements in April 2025, the Company has targeted, presented to, and engaged with a number of universities across both regions. This engagement process has been facilitated by the Company being able to empirically demonstrate the benefits of IODM Connect through the experience and results of UK onboarded universities. The response has been overwhelmingly positive and has confirmed to both Convera and the Company of

the IODM Connect penetration potential given the demonstrable demand for the IODM offering in the higher education space.

In addition, as detailed in the Q3 FY25 activities statement the Company continues to engage with other payments providers with a view to concluding additional revenue share agreements. Those discussions resulted in the announcement to the market on 22 July 2025 of the “Americas” revenue share agreement with Irish based payments company TransferMate, thereby significantly increasing the market penetration opportunity within the USA and Canada.

### **Japan**

During the Quarter, the company announced that it had entered into an education revenue share agreement with Convera for Japan. Subsequent to agreement execution, IODM and Convera’s Japanese team have identified and commenced the university engagement process.

Similar to the experience with USA and Canada, the Company anticipates initial university onboarding should be achieved during Q1 FY26.

### **IODM CEO, Mark Reilly said:**

*“IODM’s 4th Quarter has again been positive and productive across all business divisions.*

*UK Education delivered another impressive Quarter of results, both with respect to cash receipts as well as new implementations and educational institution pipeline growth. The rate of growth in this sector is supported and underpinned by the increasing market acceptance of the merits of IODM Connect which is delivering commercial and financial results that comprehensively exceed the expectations of the implemented universities and IODM’s UK Education revenue share partner which is now leading to universities adding additional divisions to the platform thereby increasing Convera’s wallet share and consequently IODM’s revenue share.*

*The UK pipeline now comfortably sits at its highest levels ever and is testament to the IODM Connect platform and the professionalism of the UK Education team. As well as continuing to increase the number of universities introduced to IODM Connect, a principal focus remains to efficiently complete the onboarding process and ultimately enjoy a steady and consistent number of educational institutions implementations.*

*Given the recent formalisations of the Japanese revenue share agreement and the additional revenue share agreement for the Americas with Transfermate, the education teams globally continue to focus on, building the opportunity pipeline and then attending the implementation and onboarding process.”*

### **Corporate and Additional Information**

Payments to related parties and their associates during the Q4 FY25, totalling \$17k were in respect of directors’ fees.

***This announcement is authorised by IODM’s Board of Directors***

**– END –**

## About IODM

IODM is a leading accounts receivable (“AR”) solution provider that utilises digital technology to optimise automation. The product (“IODM Connect”) is a unique cloud-based software platform delivering a complete working capital communications solution comprising a fully integrated end-to-end AR process supporting clients with invoicing, query management, payment reminders, escalation, analytics and more.

IODM Connect drives and delivers increased client productivity and timely customer payments while reducing costs, minimising human error and decreasing bad and doubtful debt provisioning. The AR solution is currency agnostic and a customisable application that seamlessly integrates with any accounting ERP software package.

IODM operates globally and is headquartered in Melbourne, Australia. To learn more, please visit [www.iodmconnect.com](http://www.iodmconnect.com) “

## For more information, please contact:

### General enquiries

Corporate Communications

Tony Smith

[Tony.Smith@iodm.com.au](mailto:Tony.Smith@iodm.com.au)

## Appendix 4C

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

**Name of entity**

IODM LIMITED

**ABN**

28 102 747 133

**Quarter ended ("current quarter")**

30 JUNE 25

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	703	2,658
1.2 Payments for		
(a) research and development	0	0
(b) product manufacturing and operating costs	0	0
(c) advertising and marketing	(10)	(85)
(d) leased assets	0	0
(e) staff costs	(860)	(3,463)
(f) administration and corporate costs	(619)	(2,464)
1.3 Dividends received (see note 3)	0	0
1.4 Interest received	1	9
1.5 Interest and other costs of finance paid	(7)	(16)
1.6 Income taxes paid	0	0
1.7 Government grants and tax incentives	0	505
1.8 Other (provide details if material)	0	0
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(792)</b>	<b>(2,856)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	0	0
(b) businesses	0	0
(c) property, plant and equipment	(1)	(1)
(d) investments	0	0
(e) intellectual property	0	0
(f) other non-current assets	0	0

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from disposal of:		
	(a) entities	0	0
	(b) businesses	0	0
	(c) property, plant and equipment	0	0
	(d) investments	0	0
	(e) intellectual property	0	0
	(f) other non-current assets	0	0
2.3	Cash flows from loans to other entities	0	0
2.4	Dividends received (see note 3)		
2.5	Other (Redeem refundable security deposit)	0	0
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(1)</b>	<b>(1)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	0	2,060
3.2	Proceeds from issue of convertible debt securities	0	0
3.3	Proceeds from exercise of options	0	0
3.4	Transaction costs related to issues of equity securities or convertible debt securities	0	(102)
3.5	Proceeds from borrowings	675	975
3.6	Repayment of borrowings	(44)	(174)
3.7	Transaction costs related to loans and borrowings	0	0
3.8	Dividends paid	0	0
3.9	Other (provide details if material)	0	0
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>631</b>	<b>2,759</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	356	282
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(792)	(2,856)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1)	(1)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	631	2,759
4.5	Effect of movement in exchange rates on cash held	(4)	6
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>190</b>	<b>190</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	190	356
5.2	Call deposits	0	0
5.3	Bank overdrafts	0	0
5.4	Other (provide details)	0	0
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>190</b>	<b>356</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	16.5
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>		

<b>7.</b>	<b>Financing facilities</b> <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>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1	Loan facilities	1,175	675
7.2	Credit standby arrangements	0	0
7.3	Other (please specify)	0	0
7.4	<b>Total financing facilities</b>	0	0
7.5	<b>Unused financing facilities available at quarter end</b>		500
7.6	<p>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.</p> <p>The company accessed unsecured funding from high net worth individuals at an interest rate of 15% per annum capitalised. The lenders have the option to elect to convert the debt to equity prior to the maturity date of 31 December 2025. The same terms applied to the unused financing facilities at quarter end.</p>		

<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)	(792)
8.2	Cash and cash equivalents at quarter end (item 4.6)	190
8.3	Unused finance facilities available at quarter end (item 7.5)	500
8.4	Total available funding (item 8.2 + item 8.3)	690
8.5	<b>Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>	0.88
	<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?	
	<p>Answer:</p> <p>No as the company expects an increase in cash receipts and revenue as has been consistent over the last 12 months following the continued onboarding of additional Universities and accounts within the universities in the UK. Also the commencement of the academic year for Northern hemisphere universities coincides with higher student payments.</p>	

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:

The IOD Board will continue to manage capital in a prudent manner that benefits shareholders.

The directors will continue to run low cash liquidity levels for the next 12 months to ensure that shareholder value is protected.

The company secured short term funding of \$500k during the month of July 25.

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?

IOD expects to continue its operations and meet its business objectives as pursuant to the answers provided in Questions 1 and 2 of Section 8.6

*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.

31 JULY 2025

Date: .....

BY THE BOARD OF IODM 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.