

ASX ANNOUNCEMENT

30 January 2026

ASX:STV



Q2 Activity Report and Appendix 4C

Q2 Highlights

- **Total pre-sales for Swift TV now exceed 4,300 devices**
- **2,000 new Swift TV devices ordered by Chevron** for its Wheatstone Village.
- **Five Aged Care providers signed up for Swift TV** with initial activation of **1,246 screens**.
- **Swift TV Limited**, change of company name to reflect Swift's focus on its new flagship product, Swift TV.
- **Swift TV commercial rollout on track for Q3 FY26**, with early customer demand and install pipeline building.
- **Swift wins Highly Commended award at Future of Ageing Awards** in the Consumer Technology category.
- **\$2.0m in cash and deposits** on 31 December 2025
- **\$0.3m repayment of borrowings**

Swift TV (ASX:STV), "Swift" or "the Company", a technology company delivering enterprise in-room engagement and entertainment through its market-first Swift TV enterprise platform, is pleased to announce its Activities Report and Appendix 4C Cash flow Report for the quarter ended 31 December 2025.

Swift's recurring revenue base, product innovation, and expansion into high-value markets positions Swift for a transformational FY26. The introduction of Swift TV lowers costs, simplifies deployment, and broadens market reach and enables easy installation. Swift remains focused on margin expansion, scale, and recurring revenue growth.

Operations

Contract Wins

Q2 new contract wins and renewals included:

- **Chevron**– As announced on the 11 December 2025, Swift received a purchase order to supply Chevron's Wheatstone Village with 2,000 Swift TV devices. The initial order covers hardware only for Chevron to secure Swift TV devices from Swift's first shipment of devices. Subscriptions for Swift TV are currently being finalised with Chevron.
- **Aged Care**: Swift announced pre-sales of Swift TV within the Aged Care sector with five aged care providers, with 1,246 screens to be activated in Aged Care before the end of March 2026.
- **Total pre-sales for Swift TV now exceed 4,300 devices.**



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Within the quarter, Swift's delivery teams completed Iluka's Eneabba network and Swift TV expansion and also completed a wireless network upgrade for Tronox' Cooljarloo facility. Remaining project work has been held over until delivery of Swift TV is ready in Q3.

Product Development – Swift TV

There has been continued significant investment in the development of Swift TV, which is set to be released in FY26. \$0.35m of employee expenses have been attributed to these efforts in Q2. A further \$0.2m has been spent on development and production of the first shipment of Swift TV hardware. Swift remains on track to commence first client installations from March 2026.

Future of Ageing Awards

Swift TV's customisable user interface (UI) and user experience (UX), co-developed with key industry stakeholders through a research project led by Dr Katherine Heathcote and involving leading aged care providers, has been incorporated into the new Swift TV product and recently won a highly commended award at the Future of Ageing Awards in the Consumer Technology category.

Purchase of Casting IP Technology

During the period, Swift entered into an agreement with one of its Customers, to purchase the IP related to delivery of casting capability within Swift's product suite. Swift had previously licensed this IP from the Customer. Through the execution of this agreement, Swift has removed any third-party software licensing requirements and now fully owns the underlying casting capability software for its product suite. The transactional cost of the agreement is \$0.3m that Swift has agreed to pay via a reduction of debt owing from the Customer to Swift.

The Customer has also signed an extension of a Content Reseller Agreement for a further 2-year period. Under the agreement the customer procures movie content from Swift for resale to their customers.

Cash Flow Commentary

Cash receipts during the quarter totalled \$4.37m, cash receipts were slightly higher than the prior period, relating to fluctuations in receipts for project work and quarter end payment timings. \$0.3m has been receipted from a customer related to the purchase of Casting IP Technology (Q1: \$3.5m).

During the quarter \$4.5m was spent on operating costs, consistent with spend in Q1.

Cash payments during the period included \$2.7m to deliver revenues during the quarter, staff costs of \$1.15m, a further 9% decrease from Q1 where Swift recorded a 18% decrease in staff costs from prior periods, administration and corporate costs of \$0.35m, advertising and marketing costs of \$0.1m and net interest expenses of \$0.2m.



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Net Cash used in operating activities for the December quarter was \$0.13m

Net cash used in investing activities consists of \$0.35 million attributable to internal product development of Swift TV and \$0.3m for the purchase of casting IP technology.

Net cash receipts of \$1.0m from financing activities for the current quarter consisted of \$1.5m proceeds from placement with \$0.11m costs relating to the placement and \$57,000 for office/facility leases. Swift also used \$0.3m of the proceeds of the placement for repayment of borrowings

Related party payments for the quarter were \$142,000, comprising director fees, wages and superannuation.

Q3 Outlook

Swift has received **pre orders for Swift TV for over 4,300 devices** in H1.

Swift TV remains on track for commercial release in Q3 2026. Installation of these orders will commence once the final product is available in Swift's stores and is on track for March 2026.

Product development continues to be a priority of the business to ensure Swift TV is ready as soon as possible to deploy to contracted and prospective customers.

Installation schedules are being finalised with pre-order customers to ensure a smooth transition to Swift TV. **Swift has 13 facilities/ sites scheduled for Swift TV deployment.**

Sales efforts will continue to target **upgrades to Swift TV for existing customers.**

Increased investment in marketing and sales initiatives will continue in Q3. Swift TV will enable scalable growth in new industries and geographies. **Swift has identified and will be targeting potential partners** in these industries to drive market penetration of Swift TV.



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Cash Flow Summary

	Q1	Q2	YTD
	\$ million	\$ million	\$ million
Opening Cash	2.2	1.6	2.2
Cash from operations			
Cash from ongoing operations	(0.7)	0.0	(0.7)
Interest Payments	(0.2)	(0.2)	(0.4)
Cash from investing			
Product Enhancement - R&D	(0.3)	(0.7)	(1.0)
Cash from financing			
Proceeds from issue of equity securities (net costs)	0.7	1.4	2.1
Repayment of loan	0.0	(0.3)	(0.3)
Finance - lease payments	(0.1)	0.0	(0.1)
Closing Cash	1.6	1.8	1.8

About Swift

Swift is a specialist technology company delivering enterprise in-room engagement and entertainment. Swift TV, its flagship market-first all-in-one connected TV product, is designed for scalable deployment in enterprise environments such as Mining, Oil & Gas, Aged Care and Hospitality, unifying entertainment, communication and engagement while supporting integrations that optimise business outcomes.

This announcement was approved and authorised for release by the Swift Board.

For more information, please contact:

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Swift Investor Hub <https://swift.tv/investors/>



Name of entity		
Swift TV Limited (formerly Swift Networks Group Limited)		
ABN		Quarter ended ("current quarter")
54 006 222 395		31-Dec-25

Consolidated statement of cash flows		Current quarter	Year to date
		\$A'000	(6 months)
			\$A'000
1	Cash flows from operating activities		
1.1	Receipts from customers	4,369	7,912
1.2	Payments for		
	(a) research and development	-	-
	(b) product manufacturing and operating costs	(2,727)	(5,343)
	(c) advertising and marketing	(100)	(204)
	(d) leased assets	-	-
	(e) staff costs	(1,145)	(2,400)
	(f) administration and corporate costs	(351)	(693)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	1	3
1.5	Interest and other costs of finance paid	(181)	(358)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (includes restructuring costs)	-	-
1.9	Net cash from operating activities	(134)	(1,083)

2	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets (product enhancement)	(647)	(997)
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	-	-
2.6	Net cash used in investing activities	(647)	(997)

Consolidated statement of cash flows		\$A'000	Year to date (6 months) \$A'000
3	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,471	1,601
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	600
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(108)	(111)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(300)	(300)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Loan to key management personnel	-	-
3.9	Repayment of leases	(57)	(114)
3.1	Net cash used in financing activities	1,006	1,676

4	Net increase in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,555	2,184
4.2	Net cash from operating activities (item 1.9 above)	(134)	(1,083)
4.3	Net cash used in investing activities (item 2.6 above)	(647)	(997)
4.4	Net cash used in financing activities (item 3.10 above)	1,006	1,676
4.5	Effect of movement in exchange rates on cash held		
4.6	Cash and cash equivalents at end of period	1,780	1,780

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	1,780	1,555
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,780	1,555

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	142
6.2	Aggregate amount of payments to related parties and their associates included in item 2	
<i>Payments to directors for fees, wages, superannuation and incentive related remuneration totaled \$142k.</i>		

Consolidated statement of cash flows		\$A'000	Year to date (6 months) \$A'000
7	Financing facilities Note: the term "facility" includes all forms of financing Add notes as necessary for an understanding of the sources of	Total facility amount \$A'000	Amount drawn at \$A'000
7.1	Loan facilities	5,856	5,856
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	Total financing facilities	5,856	5,856
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.		
	Facility: \$5.9 million secured Lender: Pure Asset Management Maturing: March 2027 Interest rate: 10.25% per annum, payable quarterly		

8	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from operating activities (item 1.9)	(134)
8.2	Cash and cash equivalents at quarter end (item 4.6)	1,780
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	1,780

8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	13
	<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:	
	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:	
	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:	
	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
- 2 This statement gives a true and fair view of the matters disclosed.

30-Jan-26

Date:

Board of Directors

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.