



H1 FY26 Results Presentation

Brian Mangano CEO
Ryan Sofoulis CFO

3 March 2026



New Swift TV Unlocking Value from Every Room and Every Screen

An enterprise Connected TV product transforming in-room screens into revenue-generating, experience-enhancing, touchpoints across accommodation environments



H1 FY26 Financial Highlights

Transitioning to quality sustainable revenue whilst managing costs and improving operational efficiencies and product margins.

Revenue
\$7.5m

Enterprise
EBITDA
\$1.1m

Enterprise
EBITDA
Margin
15%

Group EBITDA
\$0.7m

Subscription
Revenue
\$6.5m

Cash Position
\$1.8m



Results Summary



\$ millions	H1 FY26	H1 FY25	%
Subscription Revenue	6.5	7.5	(14%)
Project Revenue	1.0	1.6	(38%)
Total Revenue	7.5	9.1	(18%)
Operating Expenses (Enterprise)	(6.4)	(7.9)	19%
Corporate Expenses (Listing costs)	(0.4)	(0.5)	20%
EBITDA	0.7	0.7	(0%)
Corporate Expenses (add back)	0.4	0.5	20%
Enterprise EBITDA	1.1	1.2	(9%)

Key points

- Enterprise EBITDA of \$1.1 million being 15% of revenue of \$7.5 million.
- Subscription revenue has reduced due to the movement in product mix balance from reselling low margin Foxtel linear Pay TV in Mining and closure of MRL mine sites.
- HY26 project revenue is down 38% due to reduced demand for general communications installation/upgrade projects within the Mining sector.
- Operating margins/costs improved by \$1.5 million for the half even though significant sales/marketing costs in preparation for Swift TV presales were incurred during the period.
- Operating overheads were significantly reduced due to business product mix moving to Swift TV subscriptions.

EBITDA (earnings before interest, income tax expense, depreciation and amortisation) is a financial measure which is not prescribed by Australian Accounting Standards ('AAS') and represents the profit/(loss) under AAS which has been adjusted to eliminate the effects of tax, depreciation and amortisation, fair value adjustments, impairment expenses, loss on disposal of assets and other one-off items including restructuring costs.

Balance Sheet



\$ millions	31 December 2025	30 June 2025
Cash	1.8	2.2
Receivables	3.2	2.5
Inventory	0.3	0.5
Other current assets	0.7	0.4
Total current assets	6.0	5.6
Intangible assets	3.1	2.7
Other non-current assets	0.3	0.5
Total non-current assets	3.4	3.2
Total assets	9.4	8.8
Trade and other payables	6.8	7.4
Other current liabilities	2.0	1.8
Current borrowings	-	-
Total current liabilities	8.8	9.2
Non-current borrowings	5.9	6.2
Other non-current liabilities	0.4	0.7
Total non-current liabilities	6.3	6.9
Total liabilities	15.1	16.1
Net assets	(5.7)	(7.3)
Total equity	(5.7)	(7.3)

Key points

- Cash balance \$1.8 million.
- Increase in receivables relates to R&D refund timing.
- Loan facility remains non-current with a repayment of \$0.3 million occurring during the period.
- Intangible assets reflect continuing operations current technological investment including costs capitalised for the development of Swift TV and acquisition of IP casting in the reporting period.
- Total Assets increase to \$9.4 million
- Total liabilities reduced by \$1.0 million since 30 June 2025 due to the business moving away from project works.
- \$1.6m Net Asset improvement

Cash Flow Summary

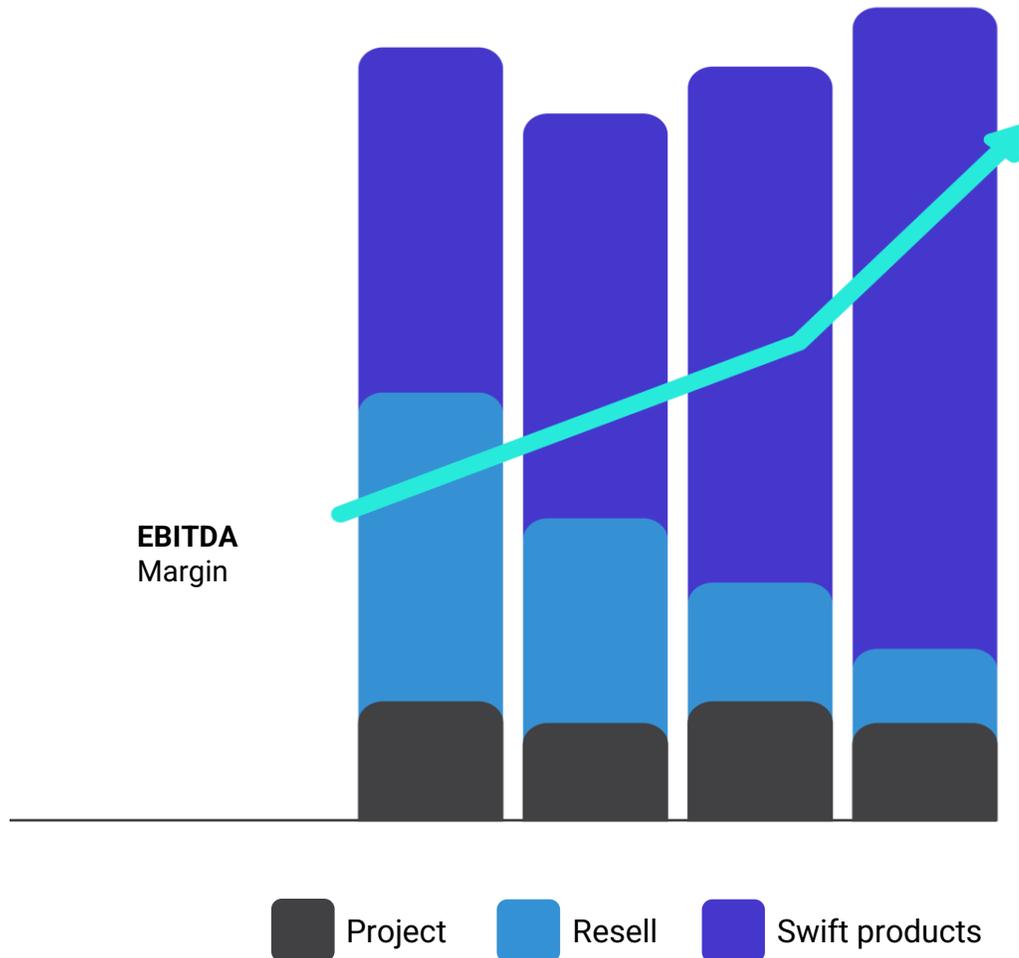


\$ millions	H1 FY26	H1 FY25
Cash receipts from operations	7.6	9.6
Cash payments for operations	(8.6)	(8.5)
Finance costs	(0.4)	(0.4)
Interest received	-	-
Government grants	-	-
R&D income	-	-
Cash (used)/generated from operations	(1.4)	0.8
Purchase of property, plant and equipment	-	-
Product development payments	(0.7)	(0.6)
Proceed from sale of listed shares	-	0.1
Cash used in investing activities	(0.7)	(0.5)
Net proceeds from issue of shares	2.1	-
Payments for borrowings and costs	(0.3)	-
Repayment of lease liabilities	(0.1)	(0.1)
Cash generated/(used) for financing activities	1.7	(0.1)
Net (decrease)/increase in cash	(0.4)	0.2
Cash at beginning of the period	2.2	1.8
Cash at end of the period	1.8	2.0

Key points

- \$1.4 million cash used in operations with \$1.6 million being utilised to improve balance sheet.
- Receipts from operations lower than prior corresponding period due to decrease in Foxtel resales and reduced Mining project infrastructure activities.
- Operational payments are similar to prior corresponding period due to payments of delivering projects completed in FY25 last quarter, operating costs inflation and purchase of Swift TV inventory.
- Product development costs slightly higher than prior corresponding period as a result of Swift TV development activities.
- During H1 Swift raised capital \$2.1m net of capital raising costs and repaid \$0.3m in loan principal.

Transitioning to Swift



Total Revenue reduced by transition in product mix from low margin Foxtel resales to recurring Swift 'owned' SaaS revenue.

Prioritise recurring revenue over short term communications project work.

New Swift TV will improve scalability – reduce variable costs and allow access to multiple new verticals and international markets.

Enterprise EBITDA Margin Increased 13% to 15%

Introducing Swift TV



Swift TV gains market traction before official launch



4,300

Swift TV
pre-ordered

970

Swift TV
Mining

2,084

Swift TV
Oil & gas

1,246

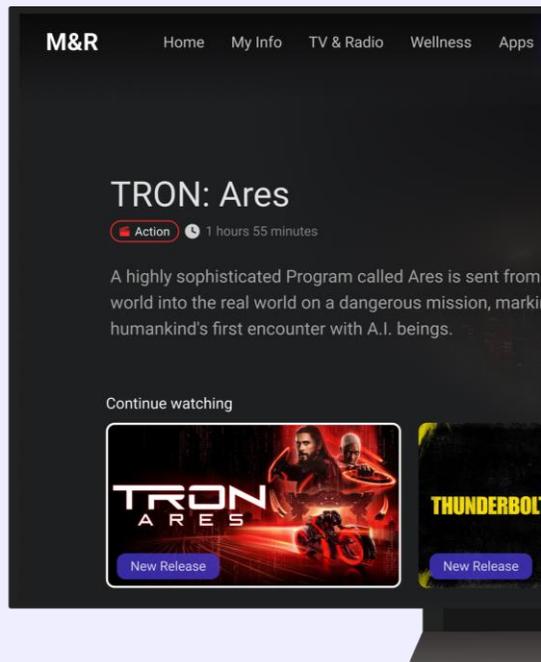
Swift TV
Aged Care

Gaining recognition by global industry – Swift TV announced as finalist, 14th Asia Pacific Eldercare Innovation Awards 2026.

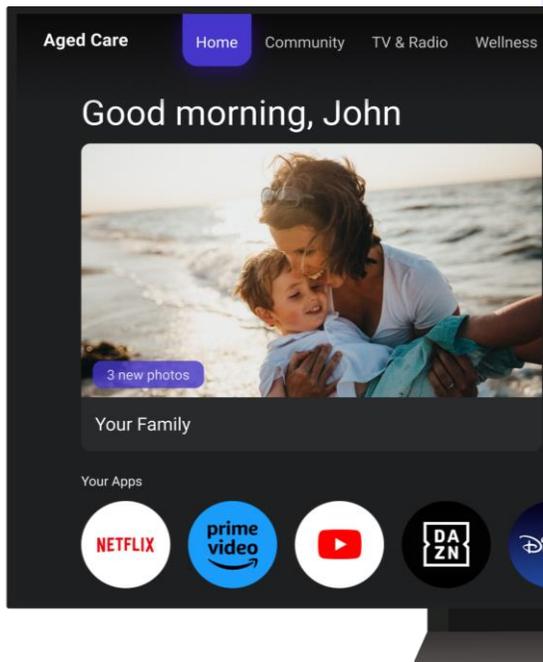


Swift TV – Value Proposition

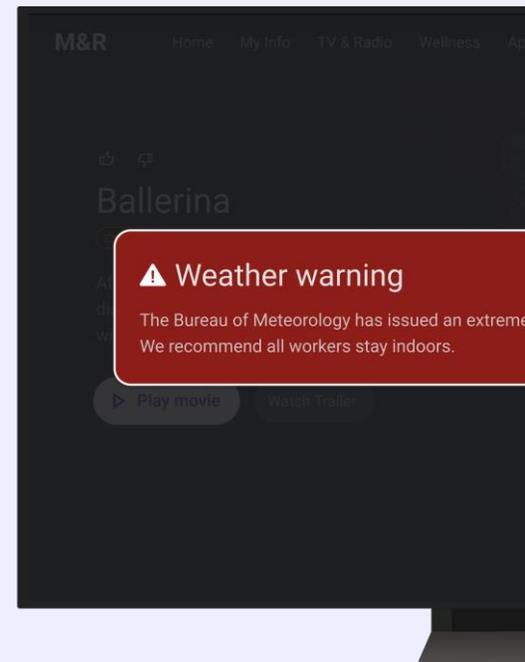
Content



User Interface User Experience



Enterprise Software



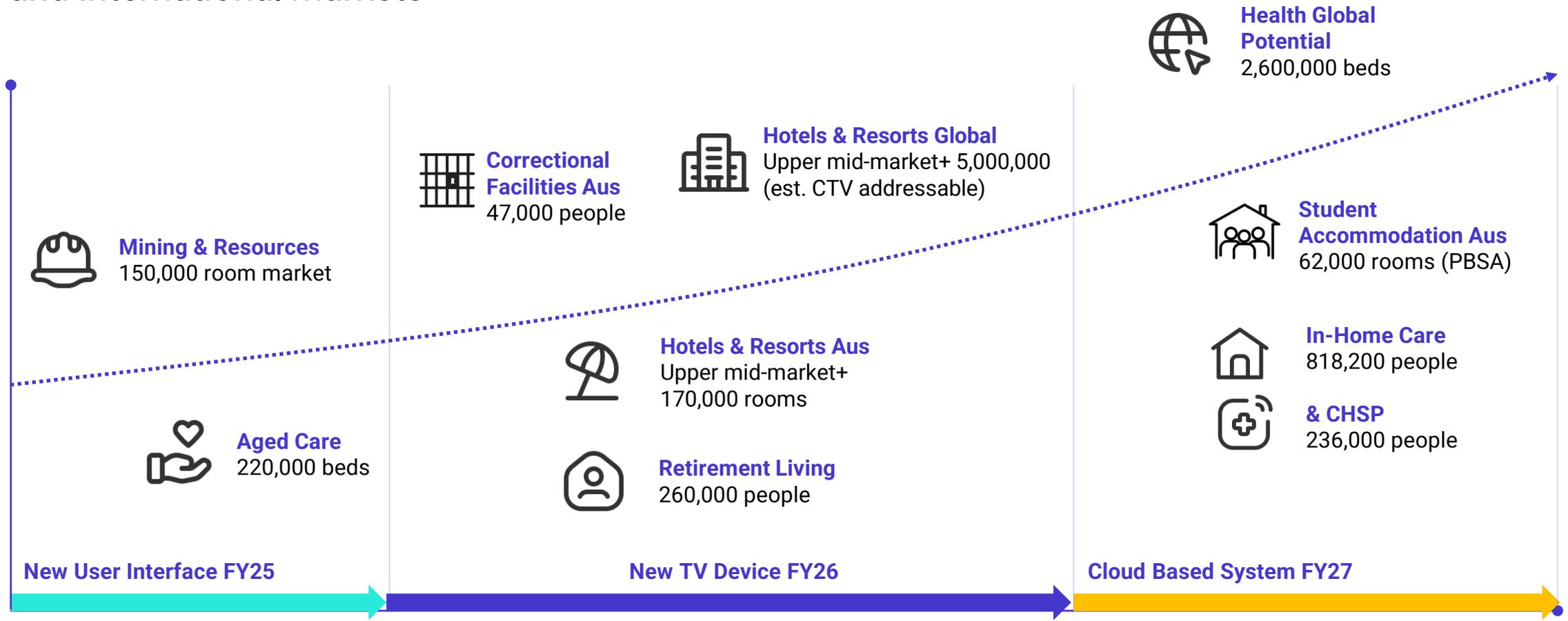
Swift TV Device



Market expansion



Swift TV enables growth into high-value local and international markets



Source: Market Size, NZ Aged Care Association 2021-22; US CDC National Center for Health Statistics, Nursing Homes 2020 report; CAN Canadian Institute for Health Information; UK CareHome.co.uk; Aus KPMG Aged Care Market Analysis 2023. Global Hotel Rooms, source: estimates based on STR; UNWTO; WTTC data. BtrOrigin, Australian Living Sectors Market Analysis for European Private Credit Report, 26 August 2025.

Monetisation Strategy



Take Swift TV to the world.

1. **Focus:** Prioritise the commercialisation of Swift TV
2. **New market verticals:** Introduce Swift TV to new markets through Reseller strategy
3. **International:** Seek international partners to commercialise Swift TV in markets outside of Australia.
4. **Positioned for Growth:** Builds on Swift's strong B2B track record with older tech, setting the stage for faster, margin-enhancing growth.
5. **Opportunity Gap:** No other service provider offers an integrated platform tailored for these environments
6. **Improved margins:** SaaS product sales



The only enterprise-grade platform of its kind — unmatched in functionality, scope and design



Aged Care

The sector is emerging from an extended period of uncertainty caused by the development and introduction of new legislation, followed by a 12-month delay granted for compliance.

Swift TV delivers:

- HELF - Ready solution for 1 November 2026 deadline.
- All in one solution, designed for Seniors
- Ability to generate revenue from new Higher Everyday Living Fee (HELFF)
- Higher value proposition for HELFF packages
- Developed specifically for the industry, to support the delivery of the NEW Strengthen Aged Care Quality Standards



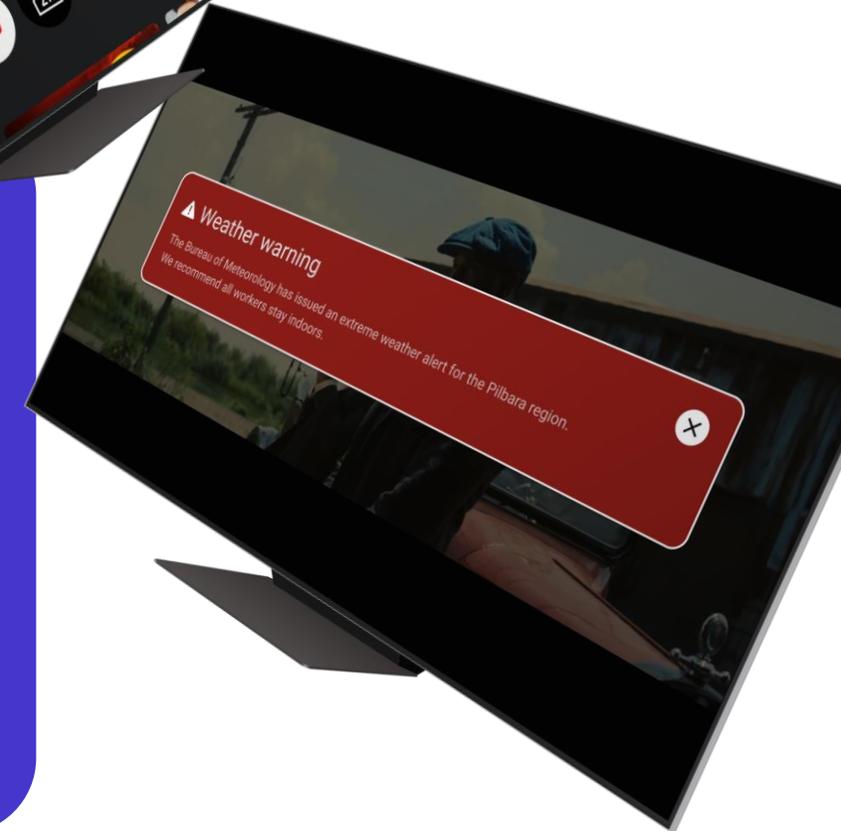
Watch our Swift TV for Aged Care video

Mining & Resources

Increasing demand for improvements in workforce communication, safety and wellbeing are creating a clear market opportunity for Swift TV's all-in-one solution.

Swift TV delivers:

- Direct access to streaming apps via new Swift TV home screen
- The only 'All in One' enterprise product offering the latest technology*
- Robust, reliable hardware - Google certified hardware
- Compact, robust device – very important for Offshore Oil & Gas industry
- Highly customisable interface – content and integrations.
- Full support and service solution for remote mining villages and offshore
- The largest On-demand Movie catalogue for enterprise customers
- Access to Low bandwidth usage, suitable for remote sites
- Packaged product 'plug and play' for easy installation



Watch our Swift TV for Mining & Resources video

*Other products in market use discontinued Casting technology.

Hotels

Premium hotels are pursuing increased revenue per guest - In-room Technology innovation is lagging, leaving a clear opportunity for Swift TV

Swift TV delivers:

- Market Access - Removes previous restrictions to operate in the sector
- Market-first disruption - Innovation presents opportunity to capture market share
- Significant revenue generation opportunities – Movie pass, Hotel facilities & services, local services
- All Streaming apps available through Swift TV home screen
- Packaged, plug and play product for easy and lower cost site conversion



Watch our Swift TV for Hotels video



Why Invest

- ✓ Subscription Revenue \$13 million annualised
- ✓ Enterprise Margin improvement - EBITDA margin 15%
- ✓ Low market cap – less than annualised subscription revenue
- ✓ A NEW market first product, Swift TV, certified by Google and Netflix
- ✓ NEW plug and play product reduces time and costs of installation
- ✓ NEW Swift TV designed to support scalable growth via international resellers
- ✓ Target markets going through significant changes that are expected to drive demand for Swift TV
- ✓ Hotel market re-opened through Swift TV
- ✓ Enviable customer base within existing markets
- ✓ Swift TV provides a product that can be utilised in new markets and around the world

Swift TV
changing
the future of
our business



Experienced board and management



Charles Fear is an experienced Non-Executive Director and Chairman of ASX-listed companies, co-founder of Argonaut Limited, with expertise in equity and debt markets, M&A, and resources. He has strong connections with Australian and global institutional investors.

Charles Fear
Chairman



Brad is an experienced Non-Executive Director and CEO with a focus on business turnarounds and complex projects. He has strong connections in government, mining, aged care, and commercial sectors. Brad is the founding director of Development Solutions Australia, Chairman of Providence Lifestyle Group, and a Non-Executive Director of prefabAUS.

Brad Denison
Non-Executive Director



Nick brings 20+ years of capital markets experience, including roles at ABN AMRO, Nomura and Petra Capital. He is currently a Director at Pure Asset Management, one of Swift's largest shareholders. His expertise in small-cap growth and capital sourcing supports Swift's strategy across high-potential sectors.

Nick Berry
Non-Executive Director



Brian has over 33 years of executive experience with ASX-listed companies in engineering, technology, and investment. Qualified as a Chartered Accountant in 1990, he joined Swift as CFO in 2021 and became CEO/MD soon after. He previously served as CFO of Veris Group and as MD of ASX listed AirBoss and Australian Growth.

Brian Mangano
Managing Director



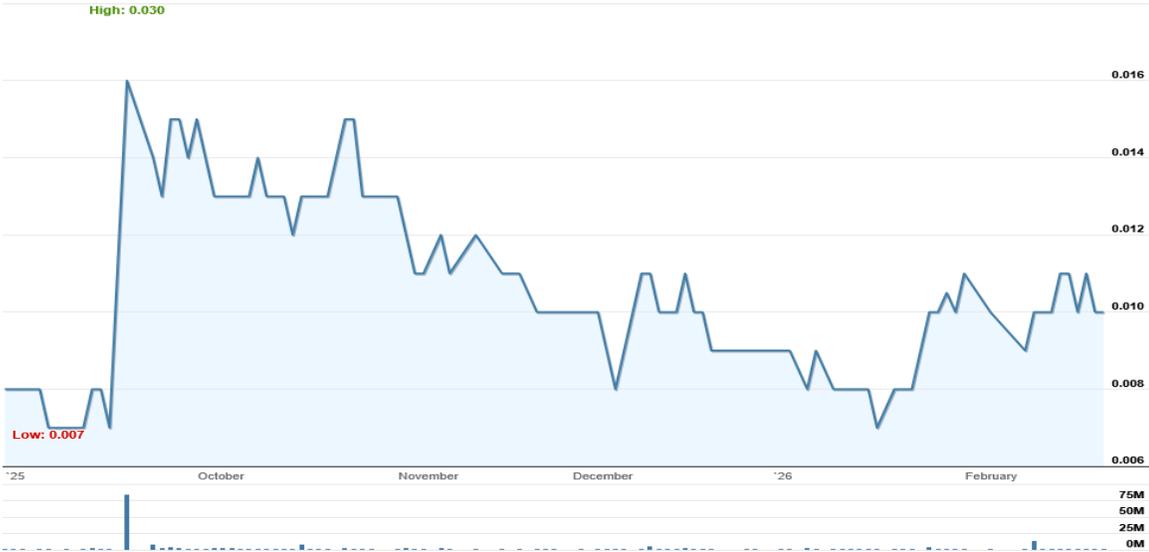
Ryan has been the CFO of Swift TV for the last 5 years and has been involved with Swift since its inception in 2009 by the Sofoulis Family. Ryan has previously overseen the establishment of an international structure spanning the USA, UK, Ireland and Australia for various family-owned private businesses.

Ryan Sofoulis
Chief Financial Officer



Corporate Summary

Capital Structure (ASX:STV)	
Share price – 27 February 2026	1.1 cps
Shares on issue	1,125 million
Market Capitalisation	\$12.4 million
Cash - 31 December 2025	\$1.8 million
Debt - 31 December 2025	\$5.9 million
Enterprise Value	\$16.5 million



Major Shareholders	millions
JP Morgan Nominees Australia Pty Ltd	228.3 (20.3%)
Sofoulis Holdings Pty Ltd	103.1 (9.2%)
Krisami Investments Pty Ltd	42.4 (3.8%)
Mr Brian Francis Mangano	30.5 (2.7%)
Medical Media Investments Pty Ltd	27.6 (2.4%)
Sandhurst Trustees Ltd	26.2 (2.3%)

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Thank you



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