



Zimi Limited
14 Millennium Circuit
Helensvale QLD 4212 Australia

ASX: ZMM
ABN: 25 113 326 524
www.zimi.life

Registered Office Address
Level 1, 2A/300 Fitzgerald Street
North Perth WA 6006 Australia

ASX RELEASE - 28 October 2026

Quarterly Activities Report and Appendix 4C for the Quarter Ended 30 September 2026

Highlights

- **Exclusive distribution agreement signed with Directed for retail, D2C and D2B channels across Australia and New Zealand.**
- **Next generation Matter product range progresses through certification and pre-production ahead of its 2027 launch.**
- **Funding strengthened from two sources: the Tranche 2 placement completed during the quarter (\$818,057 before costs), and the FY26 R&D Tax Incentive refund received after quarter end (\$835,000).**
- **Invoiced revenue of \$289,000 for the quarter, with a further \$532,000 in orders on hand (both including GST).**
- **Mr Simon Gennari appointed Independent Non-Executive Chair.**

Zimi Limited (ASX: ZMM) (Zimi or the Company) is pleased to provide its Quarterly Activities Report and Appendix 4C Quarterly Cash Flow Report for the period ended 30 September 2026, together with the following operational summary.

Directed Distribution Agreement

On 23 September 2026, the Company announced it had signed an exclusive distribution agreement with **Directed Electronics Australia (Directed)** for retail, direct-to-consumer (D2C) and direct-to-business (D2B) sales of Zimi's next generation Matter product range across Australia and New Zealand. The agreement has an initial term of three years, with an option to extend for a further two years.

Directed's network spans more than 10,000 retail partner outlets, including Bunnings, JB Hi-Fi, Harvey Norman, Noel Leeming and Officeworks. The agreement complements Zimi's existing wholesale distribution agreement with GSM Electrical (Australia) Pty Ltd (Trader), which continues to service the electrical trade and wholesale channels. Together, the two distributors give Zimi a complete path to market across Australia and New Zealand.

Commercial Update

During the September 2026 quarter, the Company generated invoiced revenue of \$289,000 (including GST), and customer receipts for the quarter totalled \$240,000.

The Company holds orders on hand totalling \$532,000 (including GST) to be fulfilled.

The Company is preparing to transition from its Bluetooth product range to its next generation Matter product range, working with its distribution partners to sell through remaining Bluetooth stock ahead of the Matter launch. The Company is working with Trader and Directed on launch preparations, including product training, packaging and marketing materials.



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Next Generation Matter Product Range

During the quarter, the next generation Matter product range progressed through certification testing and pre-production, with the Company continuing to prepare for factory production ahead of the 2027 launch. Development of the Zimi Matter app for iOS and Android also continued in parallel.

Pre-production samples of the Matter range were manufactured during the quarter in preparation for production. The Company made \$69,000 in payments toward capitalised intellectual property and development costs, and research and development payments totalled \$18,000.

Capital Raising

Tranche 2 of the placement announced in April 2026 was completed on 15 July 2026 following shareholder approval at the General Meeting held 29 June 2026, with 204,514,250 shares issued at \$0.004 raising \$818,057. Of this, \$771,000 was received during the quarter and the balance before 1 July 2026. Total proceeds across Tranches 1 and 2 were \$1,558,057 before costs.

During the quarter, the Company also finalised allocations under its Employee Share Incentive Plan, with targets linked to key certification and production milestones for the next generation Matter product range.

Funding and Cash Position

The Company held cash of \$344,000 at 30 September 2026. Subsequent to quarter end, on 16 October 2026, the Company received its FY26 R&D Tax Incentive refund of \$835,000, which is not reflected in the quarter's cash flows.

The Board continues to closely monitor the Company's cash position and is evaluating options to fund its working capital requirements, including a further capital raising.

Appointment of Chair

On 7th October 2026, the Company announced the appointment of **Mr Simon Gennari** as Independent Non-Executive Director and Chair of the Board, effective from that date. Mr Gennari brings more than 25 years' experience in investment management, corporate finance and advisory in Europe and Australia, and will stand for election at the Company's Annual General Meeting on 27 November 2026.

Zimi CEO, Jordan Tentori, said:

"Signing Directed gives our next generation Matter product range a significant path to market through major retailers across Australia and New Zealand. Matter is fast becoming the global standard for the connected home, and Apple's announcement of its HomeView smart home hub this month is further evidence of the world's biggest technology companies building the home around it."

"I'd also like to welcome Simon as our Chair. His experience strengthens our Board as we build momentum toward the 2027 launch of our next generation Matter products."



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Appendix 4C - Quarterly Cash Flow Report

During the quarter, the Group recorded the following:

- Receipts from customers totalled \$240,000 from the sale of products and related services.
- Product manufacturing and operating costs: \$264,000 was paid, which included amounts to existing creditors, manufacturers for electronic components and continuing production costs.
- Payments for research and development of \$18,000 represent further development work on new products and enhancements of existing products.
- Staff costs of \$544,000 were paid, representing salaries and associated costs for all employees, contractors and the executive director, inclusive of all staff irrespective of their activity type. The increase on the June quarter reflects seven fortnightly payroll cycles in the September quarter compared with six in the June quarter, the commencement of Payday Super, and final pay for two departing staff members.
- Administration and corporate costs of \$106,000 included general company expenses such as ASX fees, share registry, insurance and taxation, partly offset by GST recovered from the ATO.
- Payments to related parties and their associates totalled \$441,000, comprising \$142,000 for remuneration (salaries and superannuation) and \$299,000 for other related party transactions. A breakdown of the other related party transactions, in a similar format to the 30 June 2026 Annual Report, is provided below.

During the period 1 July 2026 to 30 September 2026	Cash settled \$'000
Bell Total Logistics Pty Ltd	
Freight, import duties and GST on importation recoverable from the ATO (inclusive of GST)	47
GSM Retail Australia Pty Ltd	
Purchases of finished goods which are to be remitted to third-party manufacturers (no GST)	161
Zencontrol Ltd	
Purchases of finished goods, prototypes and manufacturing costs (no GST)	91
Total related party transactions excluding remuneration	299

Related Party Disclosures

The table below sets out all sales from Zimi Innovations Pty Ltd to GSM Electrical (Australia) Pty Ltd during the quarter. Sales are approved up to \$6m for two years commencing 28 April 2025 and are pursuant to the distribution agreement.



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GSM Electrical (Australia) Pty Ltd - Distribution Agreement

Description	Transaction date	Amount (\$'000)
Cumulative amount to 30 June 2026		1,621
Sale of electrical products (Connect & Senoa)	21-Jul-26	74
Sale of electrical products (Senoa)	10-Aug-26	35
Sale of electrical products (Connect & Senoa)	14-Aug-26	37
Sale of electrical products (Senoa)	21-Aug-26	19
Sale of electrical products (Powermesh)	26-Aug-26	4
Sale of electrical products (Connect & Senoa)	03-Sep-26	30
Sale of electrical products (Senoa)	09-Sep-26	14
Sale of electrical products (Powermesh & Senoa)	22-Sep-26	41
Cumulative amount to 30 September 2026		1,874
Approved maximum		6,000
Balance remaining		4,126

All sales are pursuant to the distribution agreement between Zimi Innovations Pty Ltd and GSM Electrical (Australia) Pty Ltd, approved up to \$6m for two years commencing 28 April 2025. Amounts are rounded to the nearest \$'000 and may not add due to rounding.

The table below sets out all purchases from Zencontrol Ltd during the quarter. Purchases are approved up to \$4m for two years commencing 28 April 2025 and are pursuant to the manufacturing agreement.

Zencontrol Ltd - Manufacturing Agreement

Description	Transaction date	Amount (\$'000)
Cumulative amount to 30 June 2026		876
Manufacture of finished goods (Senoa)	06-Jul-26	47
Manufacture of finished goods (Senoa)	15-Jul-26	36
Manufacture of finished goods (Senoa)	21-Jul-26	23
Manufacture of finished goods (Senoa)	21-Jul-26	26
Manufacture of prototypes/samples (Matter)	19-Aug-26	1
Manufacture of prototypes/samples (Matter)	12-Sep-26	7
Manufacture of prototypes/samples (Matter)	16-Sep-26	3
Cumulative amount to 30 September 2026		1,020
Approved maximum		4,000
Balance remaining		2,980

All purchases are pursuant to the manufacturing agreement between Zimi Innovations Pty Ltd and Zencontrol Ltd, approved up to \$4m for two years commencing 28 April 2025. Amounts are rounded to the nearest \$'000 and may not add due to rounding.

Sales from Zimi Innovations Pty Ltd to Zencontrol Ltd are approved up to \$6m for a two-year period commencing 28 April 2025. No sales have been made to date.

The sales to and purchases from related parties have been undertaken in accordance with the pricing parameters and formulas provided by RSM Corporate Australia Pty Ltd in the Independent Expert



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Report (as contained in the Notice of General Meeting for the meeting held 28 April 2025) for each of the above agreements respectively.

Refer to the 30 June 2026 Annual Report for further information relating to the nature of related party transactions, and to the attached Appendix 4C for further details on cash flows for the quarter.

This announcement has been authorised for release by the Board of Zimi Limited.

For more information:

Jordan Tentori

CEO & Executive Director, Zimi Limited
jordan@zimi.life

Duncan Gordon

Cerberus Advisory
+61 404 006 444

-ENDS-

About Zimi

Zimi Limited (ASX: ZMM) is an Australian technology company that develops smarter electrical devices for the home. The Company was an early adopter of Matter, the global connectivity standard now supported by Amazon, Apple, Google and Samsung, and has built its product strategy around Matter as the foundation for the connected home.

Forward-Looking Statements

This announcement contains certain forward-looking statements, including in relation to the timing of Zimi's product certification, production and launch, expected sales under its distribution agreements, expected improvements in operating cash flows and the Company's funding requirements. Forward-looking statements are based on the Company's current expectations and are subject to risks, uncertainties and assumptions, many of which are beyond the Company's control. They are not guarantees of future performance. Actual results may differ materially. The Company does not undertake to update any forward-looking statement, except as required by law.



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Appendix 4C

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

Name of entity

ZIMI LIMITED

ABN

25 113 326 524

Quarter ended ("current quarter")

30 SEPTEMBER 2026

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	240	240
1.2 Payments for		
(a) research and development	(18)	(18)
(b) product manufacturing and operating costs	(264)	(264)
(c) advertising and marketing	(6)	(6)
(d) leased assets	(10)	(10)
(e) staff costs	(544)	(544)
(f) administration and corporate costs	(106)	(106)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	1
1.5 Interest and other costs of finance paid	(7)	(7)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(714)	(714)



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2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
(a)	entities	-	-
(b)	businesses	-	-
(c)	property, plant and equipment	(4)	(4)
(d)	investments	-	-
(e)	intellectual property and development	(69)	(69)
(f)	other non-current assets	-	-
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 (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(73)	(73)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	771	771
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(60)	(60)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(11)	(11)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other: Principal elements of lease payments	(13)	(13)
3.10	Net cash from / (used in) financing activities	687	687



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4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	452	452
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(714)	(714)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(73)	(73)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	687	687
4.5	Effect of movement in exchange rates on cash held	(8)	(8)
4.6	Cash and cash equivalents at end of period	344	344

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	344	452
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other: Restricted	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	344	452

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	441
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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.



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7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other: Insurance premium funding	19	19
7.4	Total financing facilities	19	19
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.		
<i>Insurance Premium Funding – \$19,000: Facility provided by Principal Finance Pty Ltd (trading as Arteva Funding) to fund the Company's Directors & Officers insurance premium of \$37,396. The facility is repayable in 10 monthly instalments of \$4,001, commencing 31 May 2026, with the final instalment due in February 2027. Credit charges of \$2,615 apply over the term of the facility (an effective flat rate of approximately 7.0%). The facility is secured by an assignment of the Company's rights under the insurance policy.</i>			

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(714)
8.2	Cash and cash equivalents at quarter end (item 4.6)	344
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	344
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	0.48
<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: No. Net operating cash outflows for the September quarter included an additional fortnightly payroll cycle and final pay for two departing staff members. The Company's FY26 R&D Tax Incentive refund of \$835,000 was received on 16 October 2026 and will be reflected in the December quarter. Cash flows and financial position are anticipated to improve progressively as the Company launches its next generation Matter product range in 2027 and as sales commence under its distribution agreements.		



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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: Yes. During the September quarter, the Company completed Tranche 2 of its placement, raising \$818,057 (before costs), and on 16 October 2026 received its FY26 R&D Tax Incentive refund of \$835,000, providing pro forma cash of approximately \$1.18 million. The Company is evaluating several options to fund its working capital requirements as sales under its distribution agreements are anticipated to improve, including a further capital raising. Given its track record of raising capital, most recently in the September quarter, the Company believes it has reasonable prospects of success. The Company has capacity to issue securities under Listing Rules 7.1 and 7.1A.

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: Yes, on the basis of the R&D Tax Incentive refund received after quarter end, the expected improvement in sales outlined in 8.6.1, and the Company's ability to raise further capital as outlined in 8.6.2. The Board continues to monitor the Company's cash position closely and can reduce discretionary expenditure if required.

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.

Date: 28 October 2026

Authorised by: By the Board

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.