

ASX Announcement

28 February 2025

IODM 1H25 Results – Record Revenue and Strong Momentum

H1 FY25 highlights:

- Revenue of A\$1.345m, up 60% versus previous corresponding period (“pcp”):
 - UK Education revenue of A\$0.936m, up 110% versus pcp;
- UK outperformance resulted in IODM achieving a guaranteed threshold increase to a minimum of circa A\$1.79m¹ per annum:
 - October 2025 UK Education revenue in an amount of A\$271k¹ was the Company’s highest single monthly revenue achievement to date;
 - 10 UK universities and allied educational organisations (“Educational Institutions”) onboarded and live as at the conclusion of 1H25, an increase of 5 over pcp;
 - A Further 6 Educational Institutions in various stages of the formal on-boarding process in the UK;
- Inaugural Educational Institution in France and North America on-boarded and live during the 1H;
- Education Institution pipeline increasing in UK and USA;
- Fortification of the Australian and New Zealand business with the appointment of a Head of Sales and complemented by an increase in sales team personnel; and
- First direct education sales hire made in United States to enhance USA Educational business development.

IODM Limited (ASX:IOD) (“IODM” or “the Company”), is pleased to release its half year results for period ended 31 December 2024 (“1H25”).

1H25 Financial Performance

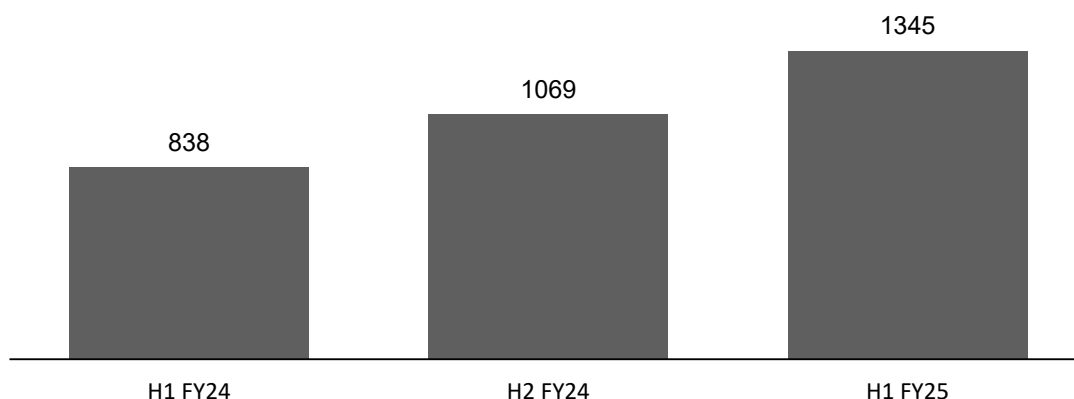
Revenue generated in 1H25 totalled A\$1.345m, an increase of A\$276k (or 60%) over pcp.

The re-organisation of the Group’s Sales’ Divisions was completed during the 1H with positive outcomes, including:

- enhancement of global recognition and reputation as possessing a unique and leading accounts receivable management solution (“IODM Connect”);
- contributed to a significant increase in Educational Institution engagement in the UK and North America; and
- assisted in brand building and credibility amongst UK Educational Institutions alongside UK Education partner, Convera.

¹ AUD:GBP Assumption 0.5231

Figure 1: IODM Half Yearly Revenue (A\$'000)



The increasing Education Institution pipeline is a result of:

- recruitment of highly skilled business development personnel who have historical experience and strong affiliations with the university and higher education sector;
- introductions through the Company's payment platform partner;
- direct engagement initiated by the Educational Institutions themselves;
- referrals from on-boarded universities to other educational institutions; and
- continued enhancements to IODM Connect which is directly relevant to, and required by the education sector.

As a consequence of the increasing enquiry in respect of the IODM Connect platform, the Company anticipates the conversion timeframes to implementation will be significantly truncated and increasing in volume.

UK Education

At the conclusion of the 1H25, the Company had a total of twelve (12) on-boarded universities in the UK, an increase of seven over the period and includes the penetration into the new geographical regions of North America and France.

The educational institution cohort under stewardship at the conclusion of the half geographically comprises:

- UK: 10
- North America: 1; and
- France: 1.

The on-boarded North American university (New York University) and French university (Hec Paris Business School), together with the London School of Economics ("LSE") comprise the LSE managed Global Trium Executive MBA program.

As previously detailed to the Market, the re-negotiated commercial revenue sharing arrangement between Convera and IODM in respect of UK Education became operational as of the 1st January 2024. The revised arrangement was highly advantageous to the Company, introducing a guaranteed nonrecourse minimum monthly revenue payable to

IODM. The company welcomes the first true comparative period that resulted in all existing Universities with a Revenue contribution up on the previous corresponding period

The outperformance to date has resulted in IODM achieving a threshold increase to GBP75k per month, a 50% increase over the immediately preceding revenue level. This equates to a minimum increase in annualised revenue to \$A1.79m¹.

Following the recruitment and appointment of Francesca (“Chessie”) Stanley (formerly Convera UK) in late November 2024 to the position of Senior Business Development - UK, both the near-term accessible education market and implementation pipeline have increased significantly. This outcome is as a direct consequence of Chessie’s historically strong relationships with the UK university cohort. As already detailed, it remains the Board’s expectation that the positive momentum will again be in evidence during the next six months with further educational institution implementations.

Domestic Business

H1 FY25 domestic revenue totalled A\$0.361m, up 44% over pcp.

As a result of the reinvigorated domestic sales team announced to the Market on the 31 October 2024, the Company witnessed tier 1 enterprise clients execute service contracts and commence the implementation process.

The domestic sales team continues to increase the number of household name enterprises to its pipeline and is envisaged to commence revenue contribution in 2H25 and ultimately deliver a meaningful revenue uplift.

North American Education

As previously detailed, IODM Connect has now penetrated North America with the on-boarding of the New York University, facilitated by the London School of Economics and the Global Trium Executive MBA program.

Enquiry from Educational Institutions within the United States and Canada continues to increase and is now being domestically managed through the appointment a Head of Business Development (US) – Caryne Mesquita in early November 24. Caryne has broad experience in the educational and health payments sector.

Caryne has historically developed, and presently retains strong relationships with educational institutions, payment platform partners and student loan servicing providers and is ideally positioned to pursue those qualified opportunities presented as well as building the North American sales team.

The company is in advanced negotiations pertaining to commercial agreements with multiple education industry participants - service providers and universities - in the United States and Canada. The Board’s expectation is that one or more IODM Connect payment partner licences will be executed in the near term.

IODM CEO, Mark Reilly said:

“I am once again pleased with the progress the Company has during the first half of the financial year. The growth of the number of universities implemented and the continued growth of the University pipeline in the UK, has been reflected in the revenue numbers and is testament to the strength of the new commercial agreement with Convera implemented in January 2024. In addition, the rejuvenated Australian sales team has built a strong pipeline of Tier 1 names which will start to be reflected in the H2 revenue numbers. The same can be said for North America as we look to finalise several agreements there. Given all of the above, I look forward to keeping shareholders regularly updated on events as they transpire.”

This announcement is authorised by IODM's Board of Directors

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About IODM

IODM is a leading accounts receivable (“AR”) solution provider that utilises a unique cloud-based software platform and digital technology to optimise automation, reduce labour and manual intervention. The product (“IODM Connect”) delivers 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

For more information, please contact:

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