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TZ Limited

www.tz.net

ABN 26 073 979 272

27 June 2022

ASX Announcement

TZ Limited Indicative 2nd Half FY2022 Performance

TZ Limited (ASX: TZL) (“TZ” or “the Company”) is now able to provide financial guidance on the 2nd Half 2022 Financial Year¹. There have been serious challenges in “delivery and installation” resulting from the current volatility in the Global Supply Chain.

The Company is pleased to provide the following information:

- **2nd Half FY22 Revenue forecast circa \$13.1m**
UP 61% on 1st Half FY22 (\$8.1m)
UP 56% on the corresponding 2nd Half of FY21 (\$8.6m)
- **FY22 Revenue expected to be circa \$21m**
UP 31% on FY21 (\$16.5m)
- **2nd Half FY22 EBITDA (Adj) circa \$2m PROFIT**
\$3.1m improvement on 1H FY22 adjusted EBITDA LOSS of \$1.1m
- **Forecast EBITDA (Adj.) FY22 \$0.8m PROFIT**
FY21 \$0.1m PROFIT
- **Assuming no deterioration in business conditions, the company expects the strong momentum from the 2H FY22 to continue throughout FY23.**
- A shift in focus from perpetual license sales to a subscription-based model (TZ Cloud) has grown MRR (Monthly Recurring Revenue) to a current \$240,000 per month. It is expected that an additional \$40,000 per month will be added in the near term MRR.
- The \$2.5m Debenture has been rolled to October 31st, 2022.

¹ The Company notes that the financial information within this announcement is presented on unaudited basis.

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TZ is expected to retire this debt in the near future, however the Company believes it prudent to provide a “buffer” to normal working capital requirements whilst continued supply chain volatility persists. As an example, over the past six months, the Company has more than doubled inventory from \$1m to \$2.6m, a measure undertaken to mitigate against possible delays.

The Chair of TZ Limited Mr Peter Graham commented:

“The Board of Directors are confident the second half FY22 momentum will continue into FY2023”.

Authorised for release by the Board of Directors.

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For additional information on TZ Limited, please visit www.tz.net

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