

ASX ANNOUNCEMENT

24 February 2025

## Interim FY25 H1 Results Announcement

Advanced Braking Technology Ltd (ASX: ABV) ('ABT' or 'the Company' or 'the ABT Group'), the pre-eminent supplier of fail-safe brakes for commercial vehicles in Australia, provides an overview of the 1st Half (H1) FY25 results period.

### H1 FY25 Highlights

- **Record half year revenue<sup>1</sup>** of \$8.695m, an increase of 22.3% from pcpc
- **Normalised Net profit after tax<sup>2</sup>** of \$0.333m, a increase of 234% from pcpc
- **Cash position** of \$2.36m
- **Signed global exclusive distribution agreement** for BrakeIQ

Our FY25 Strategy is to grow ABT's international reach and we are realising this as key offshore markets continue to deliver strong performance. In H1, total international revenue grew +56%, driven by strategic engagement with our blue-chip customers in North America, Southeast Asia, and North Asia. The strategic importance of this is that ABT is banking future growth via continuing to grow our 'install' base of brakes globally. As a Brake Original Equipment Manufacturer (OEM), ABT benefits from trail revenue of spare parts and consumables for the life of the brake and yields strong Gross Margin. During the period, ABT achieved significant revenue milestones across Asia including both Indonesia (+281%) and Mongolia (+254%) with key underground gold and copper mine operations, nominating ABT Brakesafe brand as the preferred Failsafe provider for underground vehicle fleets.

Technological advancements, particularly in robotics and automation, are expected to have a profound impact on the mining industry. The adoption of digital technologies, including AI, automation and data analytics is enhancing efficiency and productivity. These innovations are crucial for improving safety, mining throughput and reducing emissions.<sup>3</sup> The global market for Mine Safety technology is estimated at USD12.35B in 2023 and is projected to grow to \$30.5B by 2030<sup>4</sup>. Collision avoidance technology development is a key element of safety innovation.

This presents a significant opportunity for ABT, and we are capitalising on it with the launch of BrakeIQ. BrakeIQ is a unique, cutting-edge automatic braking system that addresses a critical need in the market by providing a 'plug and play' solution for heavy vehicle fleets. Its non-invasive design, compatibility with

<sup>1</sup> Revenue from continuing activities includes Product Sales & Operating Sales and excludes income from R&D activities and other income.

<sup>2</sup> Other income historically comprised R&D incentive income. The Company has transitioned to an annual recognition of any expected income and will therefore recognise any amount as part of the 30 June 2025 process. Normalised net profit after tax excludes impact of the R&D incentive income.

<sup>3</sup> ANNUAL MINING REPORT 2025 | BDO LLP

<sup>4</sup>Source: MAXIMIZE MARKET RESEARCH PVT. LTD. <https://www.maximizemarketresearch.com>

existing Collision Avoidance Systems (CAS), and proven track record with a tier-one Australian mine operator set it apart from the competition. We are initially targeting South Africa and Australia due to their strong commitment to mine safety and their advanced technology adoption. During this current ramp-up period in H2, we are developing important partner relationships with key partners in the mining industry, in Australia, South Africa, and North America. We expect BrakelQ to contribute material growth and scale for ABT in FY26 and beyond, further diversifying our revenue streams and complementing our existing portfolio of safety products.

## Financial Update

The financial results of the Group for half year ended 31 December 2024 are:

	31-Dec-24 \$A'000	31-Dec-23 \$A'000	Change
Revenue from continuing operations	8,695	7,112	22.3%
Cost of sales	(4,516)	(3,459)	(30.6%)
Operating expenses	(3,854)	(3,558)	(8.3%)
Normalised Net profit after tax (NPAT) <sup>2</sup>	333	99	234%

  

	31-Dec-24 \$A'000	30-Jun-24 \$A'000	Change
Cash and Cash Equivalent	2,361	2,408	(2.0%)
Net Assets	9,343	8,867	5.4%

Gross margin for revenue from continuing operations for the period was 48.1%.

The increase in operating expenses is in line with the strategic roadmap execution through continuing to invest in resources towards the creation and enhancement of new technologies, products and processes through research and development (R&D). Investment in R&D is important for the Company to remain competitive, foster innovation and drive long term growth.

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## Outlook

Critical minerals are vital to the global economy and securing stable supply and future access to critical minerals has become a geopolitical priority as current production is highly concentrated in a few countries.<sup>5</sup> “As we enter the second half of FY25, we remain optimistic about our growth prospects, particularly in these expanding and resource-rich regions of Australian, Asian, African, and American markets, where the demand for advanced mining technology and safety solutions is rapidly growing. We have a strong pipeline of new product launches and strategic partnerships that will drive continued

<sup>5</sup> WEF — CRITICAL MINERALS CAN PAVE THE ROAD TO MORE ROBUST INTERNATIONAL DEVELOPMENT — [2024]

success, and I'm confident in achieving our full-year revenue growth target for FY25. We will continue to focus on driving innovation, expanding our market presence, and improving operational efficiency to deliver sustainable long-term growth for our shareholders. I want to take this opportunity to express my sincere gratitude and congratulations to the dedicated ABT team. I especially want to acknowledge the exceptional cross-functional collaboration that has led to the successful launches of SIBs Hilux and BrakeIQ and the achievement of our H1 revenue. This success is a testament to our team's hard work, dedication, and commitment to innovation and collaboration, which are core values at ABT. We maintain an unwavering focus on ABT's Strategic Roadmap as we move forward, work together, embrace new challenges in the second half of FY25!"

Andrew Booth, Chief Executive Officer.

This release is authorised by the Board of Directors.

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**About Advanced Braking Technology**

Advanced Braking Technology Ltd (ABT) designs, manufactures and distributes its innovative braking solutions worldwide. From its head office in Perth, Western Australia, ABT continues to develop its product portfolio for a diverse range of industries that have a strong requirement for safety and environmental responsibility, including the mining, defence, civil construction and waste management industries.

ABT's innovative braking solutions are well known for their unparalleled safety, improved productivity, zero emissions and durability in the world's harshest conditions. As its reputation has grown, demand for ABT's brakes has expanded internationally with its braking solutions being used in all seven continents across the globe.