ASX RELEASE

SenSen Networks Limited
Half Year 2026 Results

sensen.ai
the Live Awareness platform

26 February 2026

Record First Half Revenue and Customer Receipts

Melbourne, Australia – Live Awareness AI solutions provider SenSen Networks Limited (ASX:SNS) ("SenSen" or "the Company") today released its half year results for the half year ended 31 December 2025.

Highlights

- **20.2% Revenue growth** compared to the prior comparative period (PCP), driven by the onboarding of new logos and **115% growth in usage revenue**.
- **24.7% growth in Annualised Recurring Revenue (ARR)** as at 31 December 2025 compared to PCP to **$10.6m**.
- **Record first half cash receipts of $8.3m**, a 31% increase over PCP.
- **Improved gross margin to 85.2%** with gross profit up 32.6%.
- **Positive EBITDA of $0.34m up $1.22m** compared to PCP**,** and **EBITDA excluding share-based payments of $0.54m, up $0.63m.**
- **Continued North American growth** with five new city wins expanding the Company's footprint to 27 Smart City customers in North America.
- Fuel retail enforcement business growth with **33 new fuel sites** in Australia.
- **Continued rollout of SenPIC,** SenSen's cost effective, rapidly deployable fixed enforcement camera, expanding coverage and complementing SenSen's mobile enforcement solutions.

Key financial metrics

$000	HY26	HY25	Movement $	Movement %
Revenue				
Recurring licence, maintenance and usage	4,936	4,304	632	14.7%
Upfront hardware and implementation services	1,657	1,179	478	40.5%
Total revenue	**6,593**	**5,483**	**1,110**	**20.2%**
Cost of sales	(973)	(1,244)	271	21.8%
Gross profit	**5,620**	**4,239**	**1,381**	**32.6%**
Gross profit %	*85.2%*	*77.3%*	*7.9%*	*10.3%*
Other revenue	1,539	1,000	539	53.9%
Operating expenses	**(7,330)**	**(6,818)**	**(512)**	**(07.5%)**
Net profit before tax	**(171)**	**(1,579)**	**1,408**	**89.2%**
EBITDA excluding SBP	**540**	**(87)**	**627**	**720.7%**

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$000	HY26	HY25	Movement $	Movement %
Cash flow from operations	**(1,507)**	**1,579**	**(3,086)**	**(195.4%)**
Proforma cash flow from operations[1]	**542**	**1,579**	**(1,037)**	**(65.7%)**

1. FY25 R&D tax refund received 18 February 2026. Proforma cash flow from operations prepared had the refund been received prior to 31 December 2025.

Management Commentary

The Company delivered record first half revenues of $6,592,758, representing 20% growth on the prior comparative period (PCP) of $5,483,322. This uplift was driven by the onboarding of new customers and a substantial increase in usage revenues, which rose 115% compared to PCP. Customer cash receipts also reached a record $8,281,033 for the half, marking a 31% increase over the prior period.

Gross margin improved significantly to 85%, up from 77% in PCP. The Group generated positive EBITDA of $540,017 for the period, excluding share-based payments, compared to an EBITDA loss of $86,772 in the PCP. This result reflects continued strengthening of the underlying business, supported by clear product market fit and growing adoption from key customers globally.

The Group recorded a net operating cash outflow of $1,507,346 for the half year. This was influenced by higher equipment purchases required to service new customers, seasonally lower cash receipts, an additional employee pay cycle, and a delay in receiving the company's FY25 R&D tax offset refund of $2,050,377. The refund was received on 18 February 2026. Despite these timing impacts, the Group reported a significantly improved net loss after tax of $171,805 for the six months to 31 December 2025, compared with a $1,592,949 loss in the PCP.

Sales momentum remained strong in North America, with five new city wins secured through the company's channel partners - Pittsburgh Parking Authority, Toronto Exhibition Place, and the Cities of Birmingham, Kitchener, and Mississauga. These wins expand the Company's footprint to 27 Smart City customers across the region, marking an important milestone in the U.S. growth strategy and underscoring the rising demand for SenSen's AI powered enforcement solutions.

In Australia, SenSen received orders for 33 additional fuel retail sites, including more than 25 new sites from Ampol Australia. These orders reinforce SenSen's position as a trusted AI-driven theft prevention and debt recovery partner for leading brands in the retail fuel sector.

In addition, Q2 saw significant interest from several Victorian Councils on trialling the SenPic to automate their curb management and enforcement operations using advanced AI. Trials with Victorian councils commenced in Q3 FY26.

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Strong net cash position

Significant progress has been made in reducing debt levels, with a proforma net cash position of $1.0m at half-year end.

The company subsequently repaid its Rocking Horse and Director loans following receipt of the company's FY25 R&D tax offset refund in February 2026.

Net cash / debt $000	Proforma[1] Dec-25	Actual Dec-25	Jun-25
CBA	-	-	(450)
Rocking Horse	-	(925)	(925)
Director Loans	-	(100)	(310)
TP24	-	(425)	(468)
Total borrowings	**-**	**(1,450)**	**(2,153)**
Cash on hand	**1,039**	**439**	**2,833**
Net cash / (debt)	**1,039**	**(1,011)**	**680**
Unused finance facility	**1,700**	**1,550**	**997**

1. FY25 R&D tax refund received 18 February 2026. Proforma numbers have been prepared had the refund been received prior to 31 December 2025.

"SenSen's CEO Subhash Challa said, "*Our first half performance shows continuing momentum across SenSen. We delivered record revenues, stronger margins and achieved positive EBITDA while continuing to scale our global operations. North America is accelerating with a wave of new Smart City wins, and leading Australian fuel retailers are expanding their adoption of our AI powered solutions. These results demonstrate the long-term value we create for customers and the strength of our technology.*

SenSen will undertake an investor roadshow in March 2026.

This release is approved by the Board of SenSen.

For further information, please contact:
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About SenSen Networks Limited

An innovator in smart urban management solutions, SenSen leads the way in AI technology with the pioneering Live Awareness AI Platform. This revolutionary system analyses data from cameras and sensors in real-world spaces, seamlessly integrating it with contextually significant digital enterprise data for a safer and more efficient global landscape.

SenSen's solutions are alleviating traffic congestion, enhancing road and personal safety, and elevating urban life in prominent cities like Chicago, Las Vegas, Vancouver, Calgary, Toronto, Montreal, Singapore, Adelaide, and Brisbane. Additionally, the Company's AI-driven technology is generating substantial annual savings for major fuel retail brands, including AMPOL, Chevron and Liberty.

For more information on SenSen's innovative live awareness AI solutions, please visit www.sensen.ai.

Disclaimer – forward-looking statements

This release may contain forward-looking statements. These statements are based upon management's current expectations, estimates, projections and beliefs regarding future events in respect to SenSen's business and the industry in which it operates. These forward-looking statements are provided as a general guide and should not be relied upon as an indication or guarantee of future performance. The basis for these statements are subjected to risk and uncertainties that might be out of control of SenSen Networks Limited and may cause actual results to differ from the release. SenSen Networks Limited takes no responsibility to make changes to these statements to reflect change of events or circumstances after the release.