



FINANCIAL INFORMATION

**FOR THE YEAR ENDED
31 DECEMBER 2025**

PROVIDED TO THE ASX
UNDER LISTING RULE 4.3a

APPENDIX 4E PRELIMINARY FINAL REPORT

Name of entity

GREENHY2 LIMITED AND CONTROLLED ENTITIES	
ABN or equivalent company reference:	51 000 689 725

1. Reporting period

Report for the financial year ended	31 December 2025
Previous corresponding period is the financial year ended	31 December 2024

2. Results for announcement to the market

Revenue and other income	Up 1,411 % to \$1,365,805	
Loss from ordinary activities after tax attributable to	Down 16% from (\$1,156,627) FY24 to (\$974,347) FY25	
Net loss for the period attributable to members	Down 16% from (\$1,156,627) FY24 to (\$974,347) FY25	
Dividends	Amount per security	Franked amount per security
Interim dividend	Nil	Nil
Final dividend	Nil	Nil
Record date for determining entitlements to the dividend	NA	

Green Hy2 recorded a significant increase in revenue and other income during the year due to government grants received, with these funds applied to support and progress the company's ongoing research and development activities.

3. Net tangible assets per security

Net tangible asset backing per ordinary security – cents per share	Current period	Previous corresponding period
	0.07	0.14

COMMENTARY ON THE RESULTS FOR THE PERIOD

The net loss after tax for this year was \$974,347, a 16% improvement from the loss of \$1,156,627 last year.

Cash on hand at the end of the year was \$666,457, down 36% from \$1,041,385 last year. A post period successful Capital raising has returned our cash on hand to approximately \$1.1M.

The basic loss per ordinary security for the period was 0.15 cents per share, calculated using the net loss attributable to members and the weighted average number of ordinary shares on issue. Accordingly, there is no diluted earnings per security, and diluted EPS is the same as basic EPS for the reporting period.

During FY25 Greenhy2 completed a major technology expansion from our original primary products for Hydrogen to include PowerSafe Sodium Ion Batteries, High Tech Supercapacitors and PowerSafe LFP Batteries. Hydrogen became a secondary product for H2G due to the movement of sentiment away from Hydrogen as a future strong contributor to the renewable transition. Our prime products include PowerSafe Sodium Ion Batteries and compatible PowerSafe Inverters for Residential, Commercial, Industrial and large scale customers including Utilities, Defence, Data Centres, Community Batteries, etc. Our Skeleton Supercapacitor products are currently considered the world leaders in SuperCapacitor and SuperBattery (hybrid supercapacitors) and target the Data Centre and very large energy consumers for short term, very fast, high power back-up.

In Q4 H2G received our first revenue from Sodium Ion Battery Sales and activity around the pipeline has developed at a rapid pace. Supported by our three new websites; www.h2g.com.au (for all products including Sodium-ion and Skeleton Supercapacitors), www.powersafebatteries.com.au (for sodium-ion products) and www.residentialbatteries.com.au (for our PowerSafe Lithium-Ion and Sodium-Ion residential batteries range) the residential pipeline is currently around \$2M for our Sodium-Ion batteries. Over the next quarter H2G will focus on securing both distribution channels and installation capability which will support our growth from pipeline to Revenue. Technical adoption has been fast for sodium-ion technology and H2G have engaged with Government to have our batteries certified by the Clean Energy Council which would be highly significant in the adoption of Sodium-Ion Batteries for the residential market.

Strategic Diversification Developments over FY25

1. Launched our H2G PowerSafe Sodium-Ion Battery Range. H2G launched our innovative *H2G PowerSafe Sodium-Ion Battery* range, designed for residential, commercial, industrial, and utility applications. Engineered specifically for Australian conditions, these batteries provide a safe, affordable, long-life and sustainable energy storage solution.
 - Safety: Sodium-ion batteries eliminate the risk of thermal runaway and fires, ensuring safety and insurability for property portfolios.
 - Affordability: Sodium-ion technology is already more affordable than lithium-ion, with forecasts from major cell manufacturer CATL indicating cell costs could drop to less than one-third of lithium-ion costs.
 - Long Life: They offer a lifespan of approximately 20 years (double that of most lithium-ion alternatives) and operate effectively in extreme temperatures (-30°C to +60°C).
 - Sustainability: 100% recyclable, reducing environmental impact and end-of-life costs.
2. Distribution and Installation Capability. To accelerate sodium-ion adoption and revenue growth H2G is focussed on securing distribution channels for both Residential, Commercial and Industrial (C&I) customers including a National Installation Network.
3. Strategic MOU with Skeleton Technologies. H2G has continued to market our Skeleton Technologies, very high-power safe energy storage, focussing on transitioning data centres and critical infrastructure away from lithium-ion batteries to Skeleton's proprietary *Curved Graphene-based Supercapacitors* and *SuperBattery* systems.
 - Key Features: These technologies offer unmatched power density, ultra-fast charging, and lifespans exceeding 1 million cycles with 10µs dynamic response times. They are fire-safe, operate at high temperatures (up to 50-60°C), and improve energy efficiency by up to 45%.
 - Applications: Ideal for data centres, critical infrastructure, and high-security installations, these solutions can transform backup power systems into profit centres by enabling up to 40% more FLOPS through peak load shaving.
 - Market Traction: H2G has continued to tender data centre projects, with growing interest in this transformative technology.
4. H2G PowerSafe LFP Battery Product H2G provides a high-quality Lithium Iron Phosphate (LFP) battery to complement our sodium-ion offerings. Designed with safety as a priority, our LFP product uses A-grade, long-life cells, making it one of the safest LFP batteries available. It is CEC-registered, eligible for full consumer rebates, and available as part of our turnkey solar/battery solutions or as a standalone product which is on H2G's website for this product range, being (www.residentialbatteries.com.au).

Company Operational Performance

1. Revenue, Backlog, and Pipeline. Battery sales for both residential and industrial applications are gaining momentum. H2G has currently \$2M of pipeline for sales of Sodium Ion batteries. Revenue projections for the current financial year (January to December) will be updated in future reports.
2. Telstra TDRIP Project. The Telstra TDRIP project nears final stages and remains on budget and schedule, currently moving from commissioning and testing phase into the operational stage. The project positions H2G for future opportunities in both Hydrogen, sodium-ion and supercapacitor solutions with Telstra.
3. Future Opportunities
 - Sodium-Ion Batteries: H2G is pursuing large-scale Utility and Industrial opportunities, particularly for safety-critical applications such as petrol stations, bushfire-prone areas, utilities, eco-resorts, data centres and properties prioritising low carbon footprints.
 - Skeleton Technologies Partnership: The introduction of Skeleton's supercapacitor and SuperBattery technologies to Australia coincides with the rapid growth of the data centre sector, driven by the AI revolution and increasing electrical energy demands. These solutions are also applicable to transport and defence sectors, offering significant growth potential.

Outlook

H2G are in discussion with large scale Industrial users for our Sodium-Ion Batteries, particularly where safety is the prime goal. Customers such as petrol stations, or those in bushfire prone areas, residences that are not occupied all year round, utilities, real estate developers for both Apartments and houses, eco-resorts, eco-venues and consumers who wish to support a safe, low carbon footprint are high priority.

The Skeleton Technology products are new in Australia however they are a Global provider of Transport, Defence and Data Centre Battery Technologies. Data Centres are a rapidly growing industry in Australia, particularly accelerated by the AI revolution and the energy requirements for powering these chips. The Skeleton Technology has significant advantages in supporting critical power applications and can save up to 40% of the energy requirement for data centres using its peak power shaving capability.

GreenHy2 is well-positioned to be a leader in Australia's transition to safer, more sustainable, and cost-effective energy storage solutions. Our diversified portfolio, strategic partnerships, and innovative product offerings underscore our commitment to driving decarbonization and enhancing resilience.

FUTURE DEVELOPMENTS AND EVENTS AFTER THE REPORT PERIOD

We continue to fulfil our continuous disclosure obligation and provide updates, if and when necessary.

Subsequent to year end, the Group announced a share placement to raise approximately \$941,000 through the issue of new fully paid ordinary shares at an issue price of \$0.009 per share. The placement was made to strategic investors, including major existing shareholders and long-term distribution partners.

Under the terms of the placement, the Group will issue up to a total of 104,610,000 new shares. This comprises 69,371,207 Tranche 1 shares issued under the Group's ASX Listing Rule 7.1 capacity, 27,777,778 shares to be issued to Director Michael Seder and his associated fund, and 6,901,126 Tranche 3 shares to be issued under the final tranche of the placement.

Audit

The annual financial report has been audited and is not subject to dispute or qualification.

4. Details of entities over which control has been gained or lost during the period:

There were no changes for entities in 2025.

5. Rounding

The parent entity is a Company of the kind specified in ASIC Corporation Legislative Instrument 2016/191. In accordance with that class order, amounts contained in the consolidated financial statements have been rounded to the nearest dollar (\$) unless specifically stated otherwise.

A handwritten signature in black ink that reads 'W Howard'.

Signature:

Full Name: William Herbert Howard

Title: Executive Director, Chief Financial Officer & Company Secretary

Date: 26 February 2026

GREENHY2 LIMITED AND CONTROLLED ENTITIES
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE
 INCOME**

	Consolidated entity	
	2025	2024
	\$	\$
Revenue	1,330,860	43,108
Revenue	1,330,860	43,108
Other income	34,945	47,263
Total revenue	1,365,805	90,371
Employee and director benefits expense	858,757	455,744
Insurance	147,583	165,017
Administration costs	184,030	132,545
Occupancy costs	88,380	64,816
Depreciation and amortisation	3,765	4,227
Project material costs	79,864	-
Equipment and other subcontractor costs	652,189	30,863
Listing and other statutory charges	114,917	83,067
Interest and finance charges	34,253	8,834
Other professional expenses	176,414	181,281
Impairment expense	-	120,600
Total expenses from operations	2,340,152	1,246,994
Loss from operations before income tax expense	(974,347)	(1,156,623)
Income tax (credit) / expense from operations	-	4
Loss from ordinary activities attributable to members of the parent entity	(974,347)	(1,156,627)
Other comprehensive income	-	-
Total comprehensive Loss	(974,347)	(1,156,627)
Total comprehensive Loss attributable to members of the parent entity	(974,347)	(1,156,627)
Total Loss per share		
Basic Loss – cents per share	(0.15)	(0.24)
Diluted Loss – cents per share	(0.15)	(0.24)



GREENHY2 LIMITED AND CONTROLLED ENTITIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Consolidated entity	
	2025	2024
	\$	\$
CURRENT ASSETS		
Cash and cash equivalents	666,457	1,041,385
Trade and other receivables	211,254	318,842
Inventories	96,204	-
Other assets	83,230	86,552
Total current assets	1,057,145	1,446,779
NON-CURRENT ASSETS		
Plant and equipment	16,577	18,181
Intangible assets	2,348,155	2,018,498
Total non-current assets	2,364,732	2,036,679
Total assets	3,421,877	3,483,458
CURRENT LIABILITIES		
Trade and other payables	240,887	110,106
Contract liabilities	105,850	389,071
Interest bearing loans and borrowings	41,915	43,029
Income tax liability	-	4
Employee benefits	106,687	53,230
Total current liabilities	495,339	595,440
NON-CURRENT LIABILITIES		
Employee benefits	81,458	57,998
Total non-current liabilities	81,458	57,998
Total liabilities	576,797	653,438
Net assets	2,845,080	2,830,020
EQUITY		
Contributed equity	88,519,821	87,530,414
Share option reserve	2,502,739	2,502,739
Accumulated losses	(88,177,480)	(87,203,133)
Total equity	2,845,080	2,830,020

**GREENHY2 LIMITED AND CONTROLLED ENTITIES**
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Contributed equity \$	Accumulated losses \$	Share option reserve \$	Total equity \$
At 1 January 2024	86,548,193	(86,046,506)	2,502,739	3,004,426
Loss for the year	-	(1,156,627)	-	(1,156,627)
Share issues	1,076,570	-	-	1,076,570
Cost of share raising	(94,349)	-	-	(94,349)
At 31 December 2024	87,530,414	(87,203,133)	2,502,739	2,830,020
At 1 January 2025	87,530,414	(87,203,133)	2,502,739	2,830,020
Loss for the year	-	(974,347)	-	(974,347)
Share issues	1,062,004	-	-	1,062,004
Cost of share raising	(72,597)	-	-	(72,597)
At 31 December 2025	88,519,821	(88,177,480)	2,502,739	2,845,080



GREENHY2 LIMITED AND CONTROLLED ENTITIES
CONSOLIDATED STATEMENT OF CASH FLOWS

	Consolidated entity	
	2025	2024
	\$	\$
CASH FLOW FROM OPERATING ACTIVITIES		
Receipts from customers	1,056,635	427,857
Payments to suppliers and employees	(2,191,757)	(1,445,001)
Interest and finance charges paid	34,642	(2,744)
Interest received	(33,139)	46,318
Government grants and tax incentives	302,449	421,656
Net cash used in operating activities	(831,170)	(551,914)
CASH FLOW FROM INVESTING ACTIVITIES		
Payment for development of Intangibles	(530,017)	(241,592)
Payments for property plant and equipment	(2,034)	-
Net cash used in investing activities	(532,051)	(241,592)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of equity instruments	989,407	982,221
Proceeds from borrowings	272,222	-
Repayment of borrowings	(273,336)	(149,716)
Net cash generated by / (used in) financing activities	988,293	832,505
Net increase / (decrease) in cash and cash equivalents	(374,928)	38,999
Cash and cash equivalents at beginning of year	1,041,385	1,002,386
Total cash and cash equivalents at the end of the year	666,457	1,041,385