HALF-YEAR REPORT FOR THE PERIOD ENDED 31 DECEMBER 2025

1. NAME OF ENTITY

FlexiRoam Limited and its Controlled Entities

ABN	Reporting Period	Previous Corresponding Period
27 143 777 397	**Half year ended 31 December 2025**	**Half year ended 31 December 2024**

2. RESULTS FOR ANNOUNCEMENT TO THE MARKET

	% INCREASE / (DECREASE)	31 DEC 2025 AUD	31 DEC 2024 AUD
Revenues from ordinary activities	(22%)	5,939,087	7,580,819
Profit/(Loss) from ordinary activities after tax attributable to owners	167%	1,423,637	(2,123,187)
Net profit/(loss) for the period attributable to owners	167%	1,423,637	(2,123,187)
Final and interim dividends		It is not proposed that an interim dividend be paid and no dividends were declared or paid during the current or prior period	
Record date for determining entitlements to the dividend		N/A	
Brief explanation of any of the figures reported above:		The Group delivered a statutory Net Profit after Tax and Positive Operating Cash Flow, driven by a strategic reset of the cost base and a shift to high-margin recurring revenue. Gross margins expanded to 72.7% (up from 53.5% in the previous corresponding period). Refer to the Directors' Report for details.	

3. NET TANGIBLE ASSET BACKING PER ORDINARY SHARE

	Current Period 31 Dec 2025	Previous Period 31 Dec 2024
Net tangible assets per ordinary share	0.02 cents	(0.79) cents

4. CONTROL GAINED OVER ENTITIES

Details of entities over which control has been gained or lost	N/A

5. DIVIDENDS PAID AND PAYABLE

Details of dividends or distribution payments	No dividends or distributions are payable.

6. DIVIDEND REINVESTMENT PLANS

Details of dividend or distribution reinvestment plans	There is no dividend reinvestment program in operation.

7. DETAILS OF ASSOCIATES

Details of associates and joint venture entities	N/A

8. FOREIGN ENTITIES

Foreign entities to disclose which accounting standards are used in compiling the report	N/A

9. AUDITOR'S REVIEW CONCLUSION

Details of the review that is subject to a modified opinion, emphasis of matter or other matter paragraph	The financial statements were subject to a review by the auditors and the review report is attached as part of the Interim Report.

FLEXIROAM

Half Year Report
31 December 2025

CONTENTS

DIRECTORS' REPORT

The Directors of FlexiRoam Limited ('the Company') and its controlled entities submit herewith their report together with the financial statements of the company and its controlled entities ('the Group') for the half year ended 31 December 2025.

DIRECTORS

The directors of the Company during or since the end of the half-year ended 31 December 2025 are:

- Jefrey Ong, CEO and Executive Director
- Tat Seng Koh (resigned 31 December 2025)
- Wee Keat Chan, Independent Non-Executive Director
- Nicholas Ong, Independent Non-Executive Director

COMPANY SECRETARY

Natalie Teo

PRINCIPAL ACTIVITIES

The Group operates an AI-powered global connectivity platform, supplying eSIM and physical SIM-based data solutions. The Group's principal activities are focused on two core segments:

- **Travel Connectivity**: Providing global roaming data directly to consumers and through enterprise partnerships (B2B2C), including airlines, banks, and insurers.
- **B2B Solutions**: Providing connectivity solutions for IoT devices and corporate fleets.

There have been no significant changes in the nature of the Group's activities during the half year.

FINANCIAL PERFORMANCE REVIEW

The half-year ended 31 December 2025 represents a material improvement for the Group, delivering record half-year profit and record half-year operating cash flow since listing.

Revenue and Gross Profit

The Group reported revenue of AUD 5,939,087, a decrease of 22% from AUD 7,580,819 in the prior corresponding period. The decrease reflects a deliberate shift in revenue mix — exiting low-margin transactional revenue streams and prioritising higher-margin, recurring, B2B and partner (B2B2C) revenue, alongside improved unit economics in direct-to-consumer distribution. Despite lower revenue, gross profit increased to AUD 4,315,146 from AUD 4,055,801, driven by an improvement in gross margin to 72.7% from 53.5%. This 19.2 percentage point expansion was achieved through disciplined cost-of-sales management, pricing optimisation (including the Group's AI pricing engine), and the strategic exit from unprofitable revenue lines.

Operational Discipline

The Group implemented a comprehensive cost reset, reducing total operating expenses by over 50% compared to the prior corresponding period:

- Selling and marketing expenses decreased to AUD 828,162 from AUD 2,528,584, reflecting a shift toward organic and partner-led distribution, supported by the Group's WhatsApp-based AI eSIM agent.
- Staff costs reduced to AUD 1,017,515 from AUD 1,468,155, supported by increased automation of customer service and operational workflows.
- Research and development expenses decreased to AUD 207,890 from AUD 231,596.
- Depreciation and amortisation decreased to AUD 243,789 from AUD 1,151,210, primarily because several intangible assets became fully amortised in prior periods, resulting in a lower amortisation charge in the current period.
- Administration and operating expenses declined to AUD 477,686 from AUD 872,115.

Profitability

As a result of higher gross profit and materially lower operating expenses, the Group recorded a net profit of AUD 1,423,637, an AUD 3,546,824 improvement from the net loss of AUD 2,123,187 in the prior corresponding period.

Cash Flow and Liquidity

The Group generated positive operating cash flow of AUD 1,870,835, an AUD 2,722,639 turnaround from the AUD 851,804 outflow in the prior corresponding period. This marks the second consecutive quarter of positive operating cash flow (Sep 2025 and Dec 2025 quarters)[1].

Cash and cash equivalents at 31 December 2025 were AUD 3,173,995, up from AUD 1,609,012 at 30 June 2025. Net current assets returned to positive territory at AUD 341,441, compared to a net current liability position of AUD 1,312,511 at 30 June 2025. Net assets increased to AUD 4,190,519 from AUD 2,487,445 at 30 June 2025.

Strategic Progress

During the period, the Group advanced its transformation from a traditional connectivity provider to an AI-powered global connectivity platform:

- In December 2025, the Group launched its AI eSIM agent[2] — the world's first[3] AI-powered agent enabling travellers to discover, purchase, activate and manage eSIM connectivity entirely within WhatsApp, with no app download required. This "zero-integration" proposition enables brand partners to deploy connectivity programs more quickly and reduces implementation timeframes.

[1] Refer Q1 FY26 Update and Appendix 4C dated 29 October 2025
[2] Refer to ASX announcement on 17 Dec 2025
[3] Based on the Company's assessment

DIRECTORS' REPORT

- In December 2025, the Group secured a partnership with Generali, one of the world's largest insurance companies, to deploy the AI eSIM agent as a value-added travel benefit for policyholders.[4]
- In January 2026, the Group secured a partnership with Dialog for a national IoT connectivity rollout, expanding the Group's B2B Solutions segment.[5]
- The Group's Mastercard partnership continued across 410 banks, 78 countries, and 1,187 card programs as of 5 February 2026.

The Board is confident that the operational reset completed over the past 13 months — returning to profitability, delivering positive operating cash flow, strengthening the balance sheet, and launching the AI platform — positions the Group well to scale brand and enterprise partnerships while maintaining financial discipline.

SIGNIFICANT EVENTS AFTER BALANCE DATE

On 8 January 2026, the Company announced a commercial agreement with DIV Services Sdn Bhd (a subsidiary of DIALOG Group Berhad) under which FlexiRoam will provide data connectivity for mobile point-of-sale terminals used within the MyKasih cashless welfare distribution ecosystem.

Except for the matter described above, there were no matters or circumstances arising since 31 December 2025 that have significantly affected, or may significantly affect, the operations of the Group, the results of those operations, or the state of affairs of the Group in subsequent financial periods.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is included on the following page. PKF Brisbane Audit was appointed as the Company's auditor with effect from 18 December 2025, following the resignation of In.Corp Audit & Assurance.

Signed in accordance with a resolution of directors made pursuant to section 306(3)(a) of the Corporations Act 2001.

Jefrey Ong

Executive Director

Signed on this 27th day in February 2026

[4] Refer to ASX announcement on 22 December 2025
[5] Refer to ASX announcement on 8 January 2026

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AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF FLEXIROAM LIMITED

I declare that, to the best of my knowledge and belief, during the half-year ended 31 December 2025, there have been:

(a) no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and

(b) no contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of FlexiRoam Limited and the entities it controlled during the half year.

PKF

PKF BRISBANE AUDIT

SHAUN LINDEMANN
PARTNER

27 FEBRUARY 2026
BRISBANE

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE HALF-YEAR ENDED 31 DECEMBER 2025

	NOTES	HALF-YEAR ENDED 31 DECEMBER 2025 $	HALF-YEAR ENDED 31 DECEMBER 2024 $
Revenue	14	5,939,087	7,580,819
Cost of sales		(1,623,941)	(3,525,018)
Gross profit		4,315,146	4,055,801
Interest income		7,544	1,489
Foreign exchange (gains)/losses		(62,768)	109,037
Other income		-	10,757
Administration and operating expenses		(477,686)	(872,115)
Selling and marketing expenses		(828,162)	(2,528,584)
Research and development expenditure		(207,890)	(231,596)
Staff costs		(1,017,515)	(1,468,155)
Depreciation and amortisation		(243,789)	(1,151,210)
Plant and equipment written off		(2,421)	-
Finance expenses		(56,932)	(48,131)
Profit/(Loss) before income tax expense		1,425,527	(2,122,707)
Income tax expense		(1,890)	(480)
Profit/(Loss) after income tax expense for the period attributable to the owners of FlexiRoam Limited		1,423,637	(2,123,187)
Other comprehensive income			
Items that may be reclassified to profit or loss:			
Foreign exchange translation of foreign controlled subsidiaries		99,064	105,095
Total other comprehensive income, net of tax		99,064	105,095
Total comprehensive income for the period		**1,522,701**	**(2,018,092)**
Earning/(Loss) per share (basic and diluted)		cents 0.09	cents (0.27)

The above Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025

	NOTES	AS AT 31 DEC 2025 $	AS AT 30 JUN 2025 $
CURRENT ASSETS			
Cash and cash equivalents	2	3,173,995	1,609,012
Financial assets		33,263	33,875
Trade and other receivables	3	1,912,916	2,365,018
Inventories	4	97,538	81,054
Other assets		118,754	30,382
Current tax assets		26,055	25,555
Total current assets		**5,362,521**	**4,144,896**
NON-CURRENT ASSETS			
Plant and equipment		24,583	32,678
Intangible assets	5	470,482	521,180
Development costs	6	3,354,013	3,246,098
Total non-current assets		**3,849,078**	**3,799,956**
Total Assets		**9,211,599**	**7,944,852**
CURRENT LIABILITIES			
Trade and other payables	7	2,298,783	1,888,948
Deferred revenue	8	1,867,996	2,759,527
Amount due to directors	9	854,301	808,932
Total current liabilities		**5,021,080**	**5,457,407**
Total Liabilities		**5,021,080**	**5,457,407**
Net Assets		**4,190,519**	**2,487,445**
EQUITY			
Issued capital	10	55,338,083	55,338,083
Reserves		(2,561,378)	(2,778,423)
Accumulated losses		(48,586,186)	(50,072,215)
Total Equity		**4,190,519**	**2,487,445**

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE HALF-YEAR ENDED 31 DECEMBER 2025

	ISSUED CAPITAL $	OPTION & PERFORMANCE RIGHTS RESERVE $	FOREIGN CURRENCY TRANSLATION RESERVE $	ACCUMULATED LOSSES $	TOTAL $
BALANCE AT 1 JULY 2024	**50,557,728**	**552,085**	**(3,413,843)**	**(48,199,351)**	**(503,381)**
Loss for the period	-	-	-	(2,123,187)	(2,123,187)
Other comprehensive income	-	-	105,095	-	105,095
Total comprehensive income for the period	**-**	**-**	**105,095**	**(2,123,187)**	**(2,018,092)**
Transactions with owners in their capacity as owners:					
Share options to employees	-	41,667	-	-	41,667
Shares issued during the period (net of costs)	1,007,708	-	-	-	1,007,708
BALANCE AT 31 DECEMBER 2024	**51,565,436**	**593,752**	**(3,308,748)**	**(50,322,538)**	**(1,472,098)**
BALANCE AT 1 JULY 2025	**55,338,083**	**350,374**	**(3,128,797)**	**(50,072,215)**	**2,487,445**
Profit for the period	-	-	-	1,423,637	1,423,637
Other comprehensive income	-	-	99,064	-	99,064
Total comprehensive income for the period	**-**	**-**	**99,064**	**1,423,637**	**1,522,701**
Transactions with owners in their capacity as owners:					
Share options to employees	-	180,373	-	-	180,373
Share options forfeited	-	(48,480)	-	48,480	-
Escrow shares forfeited [1]	-	(13,912)	-	13,912	-
BALANCE AT 31 DECEMBER 2025	**55,338,083**	**468,355**	**(3,029,733)**	**(48,586,186)**	**4,190,519**

[1] During the period, 680,584 escrow shares were forfeited and cancelled in December 2025. The associated amount of $13,912 previously recognised in Reserves has been reclassified to Retained Earnings.

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying note.

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF-YEAR ENDED 31 DECEMBER 2025

	NOTES	HALF-YEAR ENDED 31 DECEMBER 2025 $	HALF-YEAR ENDED 31 DECEMBER 2024 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		5,556,600	7,107,232
Payments to suppliers and employees		(3,677,848)	(7,957,815)
Finance charges		(11,563)	(26,250)
Interest received		7,544	1,489
Tax (paid)/refunded		(3,898)	23,540
Net cash flows from/(used in) operating activities	15	1,870,835	(851,804)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of plant and equipment		-	(2,014)
Purchase of intangible assets		(200)	(190,046)
Development costs paid		(224,294)	(310,984)
Net cash flows used in investing activities		(224,494)	(503,044)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issuance of share capital net of costs		-	607,708
Loans provided by directors		-	1,500,000
Net cash flows from financing activities		-	2,107,708
Net increase in cash and cash equivalents		1,646,341	752,860
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		**1,609,012**	**461,121**
Effect of foreign exchange translation		(81,358)	(16,285)
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	2	**3,173,995**	**1,197,696**

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. MATERIAL ACCOUNTING POLICY INFORMATION

STATEMENT OF COMPLIANCE

This consolidated interim financial report includes the financial statements and notes to the consolidated financial statements of FlexiRoam Limited ("the Company") and its subsidiaries FlexiRoam Sdn. Bhd. and FlexiRoam Asia Limited (collectively "the Group"). The Company is a for-profit entity primarily and is domiciled in Australia.

These half-year consolidated financial statements are general purpose financial statements prepared in accordance with the requirements of the Corporations Act 2001, applicable accounting standards including AASB 134 'Interim Financial Reporting', Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board ('AASB'). Compliance with AASB 134 ensures compliance with IAS 34 'Interim Financial Reporting'.

This consolidated interim financial report does not include full disclosures of the type normally included in an annual financial report. Therefore, it cannot be expected to provide as full an understanding of the financial performance, financial position and cash flows of the Group as in the full financial report.

It is recommended that this financial report be read in conjunction with the annual financial report for the year ended 30 June 2025 and any public announcements made by the Company during the half-year in accordance with continuous disclosure requirements arising under the Corporations Act 2001 and the ASX Listing Rules.

BASIS OF PREPARATION

The consolidated interim financial report has been prepared on an accruals basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

The functional currency of the Company and subsidiaries are measured using the currency of the primary economic environment in which the Company and subsidiaries operate; being Australian Dollars, Malaysian Ringgit, United States Dollar, respectively. However, as the Company is listed on the ASX and the parent entity's functional currency is Australian Dollars, these consolidated financial statements are presented in Australian Dollars.

ACCOUNTING POLICIES AND METHODS OF COMPUTATION

The accounting policies and methods of computation adopted are consistent with those of the previous financial year and corresponding half-year. The accounting policies are consistent with Australian Accounting Standards and with International Financial Reporting Standards.

ADOPTION OF NEW AND REVISED AUSTRALIAN ACCOUNTING STANDARDS

<u>Standards and Interpretations applicable to 31 December 2025</u>

In the half-year ended 31 December 2025, the Directors have reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to the Group and effective for the current half-year reporting period.

As a result of this review, the Directors have determined that there is no material impact of the new and revised Standards and Interpretations on the Group and, therefore, no material change is necessary to Group accounting policies.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

SIGNIFICANT ACCOUNTING JUDGMENTS AND KEY ESTIMATES

The preparation of a half-year financial report requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

In preparing this half-year financial report, the significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial report for the period ended 30 June 2025.

2. CASH AND CASH EQUIVALENTS

	AS AT 31 DEC 2025 $	AS AT 30 JUNE 2025 $
Cash at bank	3,173,995	1,609,012
	3,173,995	**1,609,012**

3. TRADE AND OTHER RECEIVABLES

	AS AT 31 DEC 2025 $	AS AT 30 JUNE 2025 $
Trade and other receivables		
Trade receivables	834,196	1,456,867
Accrued income	1,110,929	967,609
Other receivables	-	-
Less: Allowance for Credit Notes	(7,010)	(40,921)
Less: Allowance for Credit Losses	(25,199)	(18,537)
	1,912,916	**2,365,018**

Trade receivables are normally collected within 30 to 45 days.

4. INVENTORIES

	AS AT 31 DEC 2025 $	AS AT 30 JUNE 2025 $
Inventories		
Finished goods, at cost	97,538	81,054
	97,538	**81,054**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

5. INTANGIBLE ASSETS

As at 31 December 2025, the Group's Intangible Assets consists of the following:

	AS AT 31 DECEMBER 2025 $	AS AT 30 JUNE 2025 $
AT COST		
At beginning of the financial period	**22,394,027**	**19,554,423**
Additions	200	192,872
Foreign exchange effects	437,298	2,646,732
At end of the financial period	**22,831,525**	**22,394,027**
ACCUMULATED AMORTISATION		
At beginning of the financial period	**10,646,089**	**7,382,047**
Amortisation expenses	58,966	2,199,822
Foreign exchange effects	209,229	1,064,220
At end of the financial period	**10,914,284**	**10,646,089**
ACCUMULATED IMPAIRMENT LOSSES		
At beginning of the financial period	**11,226,758**	**9,889,303**
Foreign exchange effects	220,001	1,337,455
At end of the financial period	**11,446,759**	**11,226,758**
CARRYING AMOUNT	**470,482**	**521,180**

Included in intangible assets are website development and intellectual property such as trademarks and patents. A breakdown of these is as follows:

Website development costs	374,736	419,822
Trademark, patents, and software	95,746	101,358
CARRYING AMOUNT	**470,482**	**521,180**

6. DEVELOPMENT COSTS

As at 31 December 2025, the Group's development costs consist of the following:

	AS AT 31 DEC 2025 $	AS AT 30 JUNE 2025 $
AT COST		
At beginning of the financial period	**3,578,775**	**2,593,291**
Additions	223,146	619,249
Foreign exchange effects	72,372	366,235
At end of the financial period	**3,874,293**	**3,578,775**
ACCUMULATED AMORTISATION		
At beginning of the financial period	**332,677**	**58,879**
Amortisation expenses	178,604	260,848
Foreign exchange effects	8,999	12,950
At end of the financial period	**520,280**	**332,677**
CARRYING AMOUNT	**3,354,013**	**3,246,098**
Included in additions during the financial period are:- Staff costs	**197,704**	**419,563**

The development costs are specifically allocated for the enhancement of portals, apps, and API modifications in both the Travel and B2B reportable segments to support incremental growth, increase system reliability and pursue new business opportunities.

The amortisation on the certain development costs as the software development is only for the completed and commercialised deliverables.

7. TRADE AND OTHER PAYABLES

	AS AT 31 DEC 2025 $	AS AT 30 JUNE 2025 $
Trade payables	1,854,889	1,541,094
Other payables	18,555	18,555
Accruals	425,339	329,299
	2,298,783	**1,888,948**

Trade payables are non-interest bearing and are normally settled within 30 to 60 days.

8. DEFERRED REVENUE

	AS AT 31 DEC 2025 $	AS AT 30 JUNE 2025 $
Travel	1,736,273	2,541,824
B2B	131,723	217,703
Total	**1,867,996**	**2,759,527**
Reconciliation		
Opening balance	2,759,527	3,143,668
Net additions/(recognised as revenue)	(857,198)	(413,475)
Foreign exchange translation effects	(34,333)	29,334
Closing balance	**1,867,996**	**2,759,527**

Advance billing to customers gives rise to provisions for unearned revenue in respect of services which have not been rendered as at the end of the reporting period.

9. AMOUNT DUE TO DIRECTORS

The amounts are non-trade in nature, unsecured, 12% interest per annum and repayable within 12 months. The amount due is to be settled in cash. Refer Note 11.

10. ISSUED CAPITAL

	NUMBER	$
Ordinary shares issued (net of share issue costs)	**1,516,718,010**	**55,338,083**

Reconciliation

BALANCE AT 1 JULY 2025	**1,516,718,010**	**55,338,083**
Movements for the year	-	-
BALANCE AT 31 DECEMBER 2025	**1,516,718,010**	**55,338,083**

Dividends

No dividends were paid or proposed during the period ended 31 December 2025 (30 June 2025: $nil).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

11. RELATED PARTY TRANSACTIONS

In addition to the transactions and balances detailed elsewhere in the financial statements, the Group had the following transactions with related parties during the financial period:-

	HALF YEAR ENDED 31 DEC 2025 $	HALF YEAR ENDED 31 DEC 2024 $
Transactions with the directors:		
Director loan	750,000	-
Conversion of a loan into share capital	-	400,000
Interest expenses	45,370	35,260

12. SIGNIFICANT EVENTS AFTER BALANCE DATE

On 8 January 2026, the Company announced a commercial agreement with DIV Services Sdn Bhd (a subsidiary of DIALOG Group Berhad) under which FlexiRoam will provide data connectivity for mobile point-of-sale terminals used within the MyKasih cashless welfare distribution ecosystem.

Except for the matter described above, there were no matters or circumstances arising since the end of the reporting period that have significantly affected, or may significantly affect, the operations of the Group or the state of affairs of the Group in the financial period subsequent to 31 December 2025.

13. COMMITMENTS AND CONTINGENCIES

At the date of this report, there does not exist:

a. any charge on the assets of the Group which has arisen since the end of the financial period which secures the liabilities of any other person; or
b. any contingent liability of the Group which has arisen since the end of the financial year.

As at balance date, the Company is not aware of any contingent liabilities which should be disclosed in the consolidated financial statements.

14. SEGMENT REPORTING

a) Basis of Segmentation

AASB 8 Operating Segments requires operating segments to be identified on the basis of internal reports about the components of the group that are regularly reviewed by the chief operating decision maker in order to allocate resources to the segment and to assess its performance.

The Group’s operating segments have been determined with reference to the monthly management accounts used by the chief operating decision maker to make decisions regarding the Group’s operations and allocation of working capital. Due to the size and nature of the Group, the Board as a whole has been determined as the chief operating decision maker (CODM).

The chief operating decision makers have been reviewing operations and making decisions based on the supply and provision of telecommunications and solutions as two operating units. Internal management accounts are consequently prepared on this basis.

b) Description of Segments

- Travel: This segment provides mobile data connectivity solutions to consumers. Revenue is generated through two primary channels: direct-to-consumer sales and brand partnership channel, where connectivity is provided to the end-customers of enterprise partners.
- Business-to-Business (B2B): This segment provides wholesale connectivity solutions and other technology services directly to business clients.

The CODM monitors the performance of these segments separately. Unallocated items comprise mainly corporate assets, head office expenses, and income tax assets and liabilities. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the consolidated financial statements.

14. SEGMENT REPORTING – CONTINUED

	HALF-YEAR ENDED 31 DEC 2025				HALF-YEAR ENDED 31 DEC 2024			
	TRAVEL $	B2B $	UNALLO-CATED $	TOTAL $	TRAVEL $	B2B $	UNALLO-CATED $	TOTAL $
Segment and group revenue	**5,338,683**	**600,404**	**-**	**5,939,087**	**6,877,197**	**703,622**	**-**	**7,580,819**
Segment and group cost of sales	**(1,300,209)**	**(323,732)**	**-**	**(1,623,941)**	**(3,251,762)**	**(273,256)**	**-**	**(3,525,018)**
Other income and forex gains	-	-	(55,224)	(55,224)	-	-	121,283	121,283
Administration and operating expenses	-	-	(2,590,606)	(2,590,606)	-	-	(5,148,581)	(5,148,581)
Depreciation and amortisation	-	-	(243,789)	(243,789)	-	-	(1,151,210)	(1,151,210)
Income tax expense	-	-	(1,890)	(1,890)	-	-	(480)	(480)
Group profit / (loss) for the period	**4,038,474**	**276,672**	**(2,891,509)**	**1,423,637**	**3,625,435**	**430,366**	**(6,178,988)**	**(2,123,187)**
Assets	**1,794,952**	**117,964**	**7,298,683**	**9,211,599**	**2,193,765**	**171,253**	**5,579,834**	**7,944,852**
Liabilities	**1,965,408**	**333,375**	**2,722,297**	**5,021,080**	**1,578,874**	**310,074**	**3,568,459**	**5,457,407**

15. CASH FLOW INFORMATION

Reconciliation of profit/ (loss) for the period to net cash flow from operating activities:

	HALF-YEAR ENDED 31 DEC 2025 $	HALF YEAR ENDED 31 DEC 2024 $
Profit/(Loss) for the period	1,423,637	(2,123,187)
Depreciation and amortisation	243,789	1,151,210
Plant and equipment written off	2,421	-
Finance expenses	56,932	48,131
Foreign exchange movements	98,633	(456,692)
Share based payment	180,373	41,276
Increase/(Decrease) in trade and other receivables	452,102	(630,527)
Decrease/(Increase) in inventories	(16,484)	(12,774)
Decrease/(Increase) in other assets	(88,372)	10,573
Decrease/(Increase) in current tax assets	(500)	(2,955)
Increase/(Decrease) in trade and other payables	409,835	862,012
Increase/(Decrease) in deferred revenue	(891,531)	261,129
Net cash flow from operating activities	**1,870,835**	**(851,804)**

DIRECTORS' DECLARATION

In the opinion of the Directors of the Company:

1. The attached financial statements and notes thereto are in accordance with the *Corporations Act 2001* including:

   a. complying with Australian Accounting Standard 134 Interim Financial Reporting, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and
   b. giving a true and fair view of the Group's financial position as at 31 December 2025 and of its performance for the half-year then ended; and

2. There are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

   This declaration is signed in accordance with a resolution of the Board of Directors made pursuant to Section.303(5) of the *Corporations Act 2001.*

On behalf of the Board

Jefrey Ong

Executive Director

Signed on this 27th February 2026

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INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF FLEXIROAM LIMITED

Conclusion

We have reviewed the accompanying half-year financial report of FlexiRoam Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 31 December 2025, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, material accounting policy information, other selected explanatory notes, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of FlexiRoam Limited is not in accordance with the *Corporations Act 2001* including:-

(a) giving a true and fair view of the Group's financial position as at 31 December 2025, and of its financial performance for the half-year ended on that date; and

(b) complying with the Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the Auditor's Responsibilities for the Review of the Financial Report section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Independence

In conducting our review, we have complied with the auditor independence requirements of the *Corporations Act 2001*. In accordance with the *Corporations Act 2001*, we have given the directors of the Company a written Auditor's Independence Declaration.

Other Matter

The financial report of the Group for the year ended 30 June 2025 was audited by another auditor who expressed an unmodified opinion on that financial report on 29 August 2025.

Responsibility of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with the Australian Accounting Standards and the *Corporations Regulations 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Review of the Financial Report

Our responsibility is to express a conclusion on the half year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2025 and its performance for the half year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

PKF

PKF BRISBANE AUDIT

SHAUN LINDEMANN
PARTNER

27 FEBRUARY 2026
BRISBANE

CORPORATE INFORMATION

DIRECTORS	Jefrey Ong Wee Keat Chan Nicholas Ong
COMPANY SECRETARY	Natalie Teo
REGISTERED OFFICE	Suite 9, 178 Great Eastern Highway, Ascot Western Australia 6104
PRINCIPAL PLACE OF BUSINESS	Lot 4-401 & 4-402, Level 4, The Starling Mall, No. 6, Jalan SS21/37, 47400 Petaling Jaya, Selangor, Malaysia
AUDITORS	PKF Brisbane Audit Level 2, 66 Eagle Street, Brisbane, QLD 4000
BANKERS	National Australia Bank 100 St Georges Terrace, PERTH WA 6000
SHARE REGISTRY	Automic Pty Ltd Level 5, 191 St Georges Terrace, Perth WA 6000 Investor Services 1300 288 664 General Enquiries +61 2 8072 1400
SECURITIES EXCHANGE LISTING	FlexiRoam Limited shares are listed on the Australian Securities Exchange (ASX code: FRX)
WEBSITE	www.flexiroam.com
CONTACT INFORMATION	investor@flexiroam.com