

**ASX LISTING RULES APPENDIX 4D  
FOR THE PERIOD ENDED 31 DECEMBER 2025****Sydney – 26 February 2026 – MPR Australia Limited (ASX: MPR)**

MPR Australia Limited announces the following results for the Company and its controlled entities for the half year ended 31 December 2025. The results have been subject to review by the Company's external auditor.

**Results for Announcement to the Market**

	Six months to 31 Dec 2025	Six months to 31 Dec 2024	Change
	\$'000	\$'000	%
Revenue from ordinary activities	-	-	-
Revenue from ordinary activities excluding interest income	-	-	-
Net (loss)/ profit before tax attributable to members from ordinary activities	(213)	(163)	31%
Net (loss)/ profit for the period	7,747	(1,486)	(621%)

**Dividends**

No dividends were declared or paid during the current or previous financial periods.

**Net Tangible Assets per share**

The net tangible assets per share as at 31 December 2025 was 0.88 cents (net tangible liabilities 30 June 2025: (1.37) cents per share).

This information should be read in conjunction with the 2025 Annual Report.

Additional information supporting the Appendix 4D disclosure requirements can be found in the Directors' Report and the consolidated financial statements for the half year ended 31 December 2025.

This report is based on the consolidated financial statements for the half year ended 31 December 2025 which have been reviewed by Stantons.

**MPR Australia Limited**

ABN 73 009 485 625

**Half Year Financial Report  
31 December 2025**

## **DIRECTORS' REPORT**

The directors submit the financial report of MPR Australia Limited and its controlled entities (the Group or MPR Australia) for the half year ended 31 December 2025. In order to comply with the provisions of the *Corporations Act 2001*, the directors report as follows:

### **Directors**

The names of directors who held office during the half year and until the date of this report are as follows. Directors were in office during and since the end of the half year unless otherwise stated:

Peter Wise AM  
Nathan Wise  
Robert Moran  
Robert Constable (resigned 19 September 2025)  
Amy Kean (resigned 19 September 2025)

### **Review of Operations**

The Company's operating activities have significantly reduced following the sale of the Company's main undertaking for a total cash consideration of approximately \$19 million on 9 September 2025 (Sale Transaction). The Company no longer has active operating activities, customers or ongoing business-related revenue.

The Company is in the process of determining its options which are summarised as follows:

- (a) Returning capital to shareholders to enable shareholders to liquidate their investments in the Company through either a buy back, capital reduction or liquidation. If this is ultimately determined to be the preferred option, it would likely happen after the warranty claim period expires and the balance of the purchase price has been received. That is, after 9 March 2026.
- (b) The second alternative for the Company is to acquire a new business through a backdoor listing transaction. The Directors are actively seeking and reviewing proposals for businesses and opportunities that may be suitable for the Company. The opportunities are at a preliminary stage and it is too early to determine whether any particular opportunity will progress to a finalised transaction. If the Board decides to finalise a particular opportunity, relevant details will be announced at that time.
- (c) The third alternative is to consider a combination of the other two options.

The Board is actively seeking an opportunity that meets its criteria relating to size, delivering value over and above cash value to the MPR shareholders, appropriate for a listed company and a business the commercial prospects of which look promising. To date, the Board has identified and is pursuing at least one such opportunity.

In line with its standing policy and as previously announced, ASX suspended trading in the Company's shares on the ASX on 11 December 2025, being six months since the Business Sale Agreement was entered into. Following this, the Company is continuing to meet its obligations under the ASX Listing Rules.

In addition to the Company's existing cash balance, deferred payment of up to \$2 million from the Sale Transaction is due to be paid in March 2026 and is subject to any claims under the Business Sale Agreement. There is no guarantee that the full amount of \$2 million will be received.

### **Dividends Paid or Recommended**

No interim dividend has been declared or paid in respect of the half year ended 31 December 2025 (2024: nil).

### **Rounding off of Amounts**

The Company is a company of the kind referred to in Australian Securities and Investments Commission Corporations (Rounding in Financial / Directors' Reports) Instrument 2016/191, and in accordance with that Corporations Instrument amounts in the Directors' Report and the half year financial report are rounded off to the nearest thousand dollars, unless otherwise indicated.

### **Auditor's Independence Declaration**

We have received an independence declaration from our auditors, Stantons International, under section 307C of the *Corporations Act 2001* a copy of which is attached on page 3 of the half year financial report.

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

On behalf of the directors



**Peter Wise AM**  
**Chairman**

Sydney, 26 February 2026



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26 February 2026

Board of Directors  
MPR Australia Limited  
Level 4, 15 Bourke Street  
MASCOT NSW 2020

Dear Sirs

**RE: MPR AUSTRALIA LIMITED**

In accordance with section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the directors of MPR Australia Limited

As Audit Director for the review of the financial statements of MPR Australia Limited for the half-year ended 31 December 2025, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- (ii) any applicable code of professional conduct in relation to the review.

Yours faithfully

**STANTONS INTERNATIONAL AUDIT AND CONSULTING PTY LTD**  
**(An Authorised Audit Company)**

**Samir Tirodkar**  
**Director**



**MPR AUSTRALIA LIMITED**  
**Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income**  
**For the half year ended 31 December 2025**

	Note	Half Year Ended	
		31 Dec 2025	31 Dec 2024
		\$'000	\$'000
Revenue	2	-	-
Employee benefits expense		(93)	(92)
Other expenses		(120)	(70)
<b>(Loss) before income tax</b>		<b>(213)</b>	<b>(162)</b>
Income tax expense		-	-
<b>(Loss) for the period from continuing operations</b>		<b>(213)</b>	<b>(162)</b>
<b>Discontinued operations</b>			
Gain/(Loss) from discontinued operations	13	<b>7,960</b>	<b>(1,324)</b>
<b>Profit /(loss) attributable to:</b>			
Owners of the company		7,747	(1,486)
Non-controlling interest		-	-
		<b>7,747</b>	<b>(1,486)</b>
<b>Other comprehensive income / (loss)</b>			
<b>Items that may be reclassified subsequently to income or loss</b>			
Exchange differences arising on translation of foreign operations		-	-
Other comprehensive loss for the period net of tax		-	-
<b>Total comprehensive income / (loss) for the period</b>		<b>7,747</b>	<b>(1,486)</b>
<b>Total comprehensive income / (loss) attributable to:</b>			
Owners of the company		7,747	(1,486)
Non-controlling interest		-	-
		<b>7,747</b>	<b>(1,486)</b>
<b>(Loss) per share from continuing operations</b>			
Basic (cents per share)		(0.1)	(0.0)
Diluted (cents per share)		(0.1)	(0.0)
<b>Profit / (loss) per share from continuing &amp; discontinued operations</b>			
Basic (cents per share)		2.3	(0.4)
Diluted (cents per share)		2.3	(0.4)

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

**MPR Australia LIMITED**  
**Consolidated Statement of Financial Position**  
**As at 31 December 2025**

	Note	As At 31 Dec 2025 \$'000	As At 30 Jun 2025 \$'000
<b>CURRENT ASSETS</b>			
Cash and cash equivalents		1,551	193
Trade receivables and contract assets	3	-	-
Assets held for sale	13	-	14,562
Other current assets	14	2,073	233
<b>TOTAL CURRENT ASSETS</b>		<b>3,624</b>	<b>14,988</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	12	-	-
Right of use assets	4	-	-
<b>TOTAL NON-CURRENT ASSETS</b>		<b>-</b>	<b>-</b>
<b>TOTAL ASSETS</b>		<b>3,624</b>	<b>14,988</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables		304	497
Borrowings	11	-	25
Provisions		12	14
Lease liabilities		-	-
Liabilities held for sale	13	-	19,167
Other liabilities	15	276	-
<b>TOTAL CURRENT LIABILITIES</b>		<b>592</b>	<b>19,703</b>
<b>NON-CURRENT LIABILITIES</b>			
Borrowings	11	-	-
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>-</b>	<b>-</b>
<b>TOTAL LIABILITIES</b>		<b>592</b>	<b>19,703</b>
<b>NET ASSETS / DEFICIENCY</b>		<b>3,032</b>	<b>(4,715)</b>
<b>EQUITY</b>			
Issued capital	5	32,168	32,168
Reserves	6	446	446
Accumulated losses		(29,582)	(37,329)
<b>TOTAL EQUITY</b>		<b>3,032</b>	<b>(4,715)</b>

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

**MPR AUSTRALIA LIMITED**  
**Condensed Consolidated Statement of Changes in Equity**  
**For the half year ended 31 December 2025**

	Issued Capital (Note 5) \$'000	Reserves (Note 6) \$'000	Accumu- lated Losses \$'000	Attributable to owners of the company \$'000
<b>Balance at 1 July 2024</b>	<b>32,168</b>	<b>438</b>	<b>(33,224)</b>	<b>(618)</b>
Loss for the period	-	-	(1,486)	(1,486)
<i>Other comprehensive income/(loss) net of tax</i>				
Exchange differences arising on translation of foreign operations	-	-	-	-
Total comprehensive loss for the period	-	-	(1,486)	(1,486)
Recognition of share-based payments	-	10	-	10
Issue of Shares	-	-	-	-
Payment of distributions	-	-	-	-
<b>Balance at 31 December 2024</b>	<b>32,168</b>	<b>448</b>	<b>(34,710)</b>	<b>(2,094)</b>
<b>Balance at 1 July 2025</b>	<b>32,168</b>	<b>446</b>	<b>(37,329)</b>	<b>(4,715)</b>
Profit for the period	-	-	7,747	7,747
<i>Other comprehensive income/(loss) net of tax</i>				
Exchange differences arising on translation of foreign operations	-	-	-	-
Total comprehensive income for the period	-	-	7,747	7,747
Recognition of share-based payments	-	-	-	-
Issue of Shares	-	-	-	-
Payment of distributions	-	-	-	-
<b>Balance at 31 December 2025</b>	<b>32,168</b>	<b>446</b>	<b>(29,582)</b>	<b>3,032</b>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the attached notes.

**MPR AUSTRALIA LIMITED**  
**Consolidated Statement of Cash Flows**  
**For the half year ended 31 December 2025**

	<b>Half Year Ended</b>	
	<b>31 Dec 2025</b>	<b>31 Dec 2024</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>Cash flows from operating activities</b>		
Receipts from customers*	1,899	2,852
Payments to suppliers and employees	(5,345)	(2,110)
Interest and other costs of finance paid	(807)	(282)
<b>Net cash utilised in operating activities</b>	<b>(4,253)</b>	<b>460</b>
<b>Cash flows from investing activities</b>		
Payment for property, plant and equipment	165	(1,561)
Proceeds from business combinations (net of cash received)	16,985	-
<b>Net cash (utilised in) / received from investing activities</b>	<b>17,150</b>	<b>(1,561)</b>
<b>Cash flows from financing activities</b>		
Proceeds from borrowings	-	2,044
Payments for lease liabilities capitalised under AASB16	(205)	(299)
Repayment of borrowings	(11,334)	(422)
<b>Net cash utilised in financing activities</b>	<b>(11,539)</b>	<b>1,323</b>
<b>Net increase in cash and cash equivalents</b>	1,358	222
Cash and cash equivalents at the beginning of the period	193	212
Effects of exchange rate changes on the balance of cash held in foreign currencies	-	-
<b>Cash and cash equivalents at the end of the period</b>	<b>1,551</b>	<b>434</b>

\*For the half year period ending 31 December 2025 the balance includes funds post sale of business which are held on behalf of the buyer and will be paid at final settlement.

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the attached notes.

**CONDENSED NOTES TO THE HALF YEAR CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 31 DECEMBER 2025**

**NOTE 1: SIGNIFICANT ACCOUNTING POLICIES**

**(a) Statement of compliance**

The half year financial report is a general-purpose financial report prepared in accordance with the Corporations Act 2001 and AASB 134 Interim Financial Reporting. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 Interim Financial Reporting. The half year financial report does not include notes of the type normally included in an annual financial report and should be read in conjunction with the most recent annual financial report.

**(b) Basis of preparation**

The condensed consolidated financial statements have been prepared on the basis of historical cost, except for the revaluation of selected non-current assets and financial instruments. Cost is based on the fair values of the consideration given in exchange for assets. All amounts are presented in Australian dollars, unless otherwise noted.

The Company is a company of the kind referred to in Australian Securities and Investments Commission Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191, and in accordance with that Corporations Instrument amounts in the Directors' Report and the half year financial report are rounded off to the nearest thousand dollars, unless otherwise indicated.

The accounting policies and methods of computation adopted in the preparation of the half year financial report are consistent with those adopted and disclosed in the Company's 2025 annual financial report for the financial year ended 30 June 2025, except for the impact of the Standards and Interpretations described below. These accounting policies are consistent with Australian Accounting Standards and with International Financial Reporting Standards.

MPR Australia has reviewed new and revised accounting standards applicable in the period and no changes are expected to future financial reports from these new standards.

**CONDENSED NOTES TO THE HALF YEAR CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 31 DECEMBER 2025**

**NOTE 1: SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**(c) Going concern**

The financial statements have been prepared on a going concern basis, which assumes the Group will be able to realise its assets and discharge its liabilities in the normal course of business.

The consolidated statement of profit or loss and other comprehensive income from continued operations for the half year ended 31 December 2025 reflects a net loss after tax of \$0.2 million and the consolidated statement of cash flows reflects net cash utilised in operating activities of \$4.3 million. Further, the condensed consolidated statement of financial position reflects a working capital surplus of \$3.0 million and net assets of \$3.0 million.

The Company sold its main business undertaking in the period under review and these accounts are prepared on a going concern basis given that the Company continues to review future business opportunities and that the Company holds sufficient cash at bank to cover its administrative and compliance required costs for the foreseeable future. The future strategic options for the Company remain as previously stated:

- (a) to acquire a new business through a backdoor listing transaction;
- (b) to return of capital to shareholders to enable Shareholders to liquidate their investments in the Company through share buyback, capital reduction or liquidation; or
- (c) to pursue a combination of the options described in paragraphs (a) and (b).

As noted in Note 9, it is not certain at this time that the Company will receive the full \$2 million of deferred consideration and, accordingly, it is difficult to provide certainty to shareholders or potential counterparties as to the amount of cash that will be held by the Company until expiry of the claim period in the Business Sale Agreement of 6 months from the date of Completion (which ends 9 March 2026).

**CONDENSED NOTES TO THE HALF YEAR CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 31 DECEMBER 2025**

**NOTE 2: REVENUE**

	<b>Half Year Ended</b>	
	<b>31 Dec 2025</b>	<b>31 Dec 2024</b>
	<b>\$'000</b>	<b>\$'000</b>
<i>Sales revenue</i>		
Revenue from sale of goods	-	110
Revenue from the rendering of services	720	1,065
Revenue from sale of energy and LGC's	48	1,410
Projects and installations	468	142
Total revenue	1,236	2,727
<i>Of which relates to operations/assets discontinued</i>	1,236	2,727
<i>Of which relates to continuing operations</i>	-	-

**NOTE 3: TRADE RECEIVABLES AND CONTRACT ASSETS**

	<b>31 Dec 2025</b>	<b>30 Jun 2025</b>
	<b>\$'000</b>	<b>\$'000</b>
Trade receivables	-	455
Less: Credit loss allowance	-	(51)
	-	404
Contract assets – accrued revenue receivable	-	-
Total trade receivables and contract assets	-	404
<i>Of which relates to operations/assets discontinued</i>	-	404
<i>Of which relates to continuing operations</i>	-	-

The Company has no trade receivables post the sale of its main undertaking.

**CONDENSED NOTES TO THE HALF YEAR CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 31 DECEMBER 2025**

**NOTE 4: RIGHT OF USE ASSETS**

	31 Dec 2025 \$'000	30 Jun 2025 \$'000
<b>Cost</b>		
Buildings – right of use assets	-	2,966
Less: Accumulated depreciation	-	(994)
	-	1,972
<i>Of which relates to operations/assets discontinued</i>	-	1,972
<i>Of which relates to continuing operations</i>	-	-

The Group leased the land for the Lakeland Solar & Storage Project which operates under an agreement which has 24 years remaining with options to extend. The Group leased the land for two development projects which are near ready to build status each of which operate under an agreement which has 30 years remaining with options to extend. The Group also leased land and buildings for its offices and warehouse under agreements of between 2 to 3 years with options to extend.

All leases were transferred /novated to the new owners at time of the sale of business.

	<b>Half Year Ended</b>	
	31 Dec 2025 \$'000	31 Dec 2024 \$'000
Amounts recognised in profit and loss:		
Depreciation expense on right-of-use assets	-	101
Interest expense on lease liabilities	-	147
	-	248
<i>Of which relates to operations/assets discontinued</i>	-	248
<i>Of which relates to continuing operations</i>	-	-

**NOTE 5: ISSUED CAPITAL**

	<b>Half Year Ended</b>		<b>Year Ended</b>	
	31 Dec 2025		30 Jun 2025	
	No.'000	\$'000	No.'000	\$'000
<b>Fully paid ordinary shares</b>				
Balance at beginning of financial period	343,703	32,168	343,703	32,168
Shares issued (net of costs)	-	-	-	-
Balance at end of financial period	343,703	32,168	343,703	32,168

No ordinary shares (2025: nil) and no options (2025: no options) were issued during the period. There were no unlisted share options over ordinary shares issued under the Company's Executive Share Option plan during the period (2024: no unlisted share options) and 700,000 lapsed during the period (2024: 210,000). There were 59,222,222 options on issue as at 31 December 2025 which expire on 1 August 2026.

**NOTE 6: RESERVES**

	31 Dec 2025 \$'000	30 Jun 2025 \$'000
Share option reserve	718	718
Foreign exchange translation reserve	(272)	(272)
Total reserves	446	446

**CONDENSED NOTES TO THE HALF YEAR CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 31 DECEMBER 2025**

**NOTE 7: DIVIDENDS**

No dividends were declared or paid during the current or previous financial period.

**NOTE 8: SEGMENT INFORMATION**

AASB 8 requires operating segments to be identified on the basis of internal reports about 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.

Prior to the completion of the sale of the business on 9 September 2025, MPR Australia's reportable segments were organised into two major sectors – Energy Services and Energy Investments. These sectors are the basis on which MPR Australia reported its reportable segment information. The principal products and services of each of those sectors are as follows:

- Energy Services - consists of MPRA Projects Pty Limited and subsidiaries. This group is a provider of engineering, construction, maintenance, asset management and development services for on-grid and off-grid power systems in Australia.
- Energy Investments – consists of MPRA Capital Pty Limited and subsidiaries. This group invests in clean energy assets in Australia.

The following is an analysis of MPR Australia's revenue and results by reportable segment for continued operations:

	<b>Revenue</b>		<b>Segment profit / (loss)</b>	
	<b>Half Year Ended</b>		<b>Half Year Ended</b>	
	<b>31 Dec 2025</b>	<b>31 Dec 2024</b>	<b>31 Dec 2025</b>	<b>31 Dec 2024</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Energy Services	-	-	-	-
Energy Investments	-	-	-	-
Other	-	-	-	-
<b>Total operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Depreciation and amortisation expense			-	-
Finance costs			-	-
Unallocated costs			(213)	(162)
<b>(Loss) before income tax for continued operations</b>			<b>(213)</b>	<b>(162)</b>
Income tax expense			-	-
<b>Consolidated segment (loss) for the period for continued operations</b>			<b>(213)</b>	<b>(162)</b>

**CONDENSED NOTES TO THE HALF YEAR CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 31 DECEMBER 2025**

**NOTE 8: SEGMENT INFORMATION (CONTINUED)**

The following is an analysis of MPR Australia's revenue and results by reportable segment for discontinued operations:

	<b>Revenue</b>		<b>Segment profit / (loss)</b>	
	<b>Half Year Ended</b>		<b>Half Year Ended</b>	
	<b>31 Dec 2025</b>	<b>31 Dec 2024</b>	<b>31 Dec 2025</b>	<b>31 Dec 2024</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Energy Services	1,188	1,317	72	(277)
Energy Investments	48	1,410	(78)	1,047
Other	-	-	-	-
Total operations	1,236	2,727	(6)	770
Depreciation and amortisation expense			(151)	(512)
Finance costs			(143)	(1,288)
Unallocated revenue*/costs			8,260	(294)
Profit / (Loss) before income tax for continued operations			7,960	(1,324)
Income tax expense			-	-
Consolidated segment profit / (loss) for the period for discontinued operations			7,960	(1,324)

The accounting policies of the reportable segments are the same as the Group's accounting policies. Segment profit represents the profit earned by each segment without allocation of central administration costs and directors' salaries, depreciation and amortisation costs, finance costs and income tax expense. This is the measure reported to the chief operating decision maker for the purpose of resource allocation and assessment of segment performance.

\* Unallocated revenue includes gain on sale of business.

**CONDENSED NOTES TO THE HALF YEAR CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 31 DECEMBER 2025**

**NOTE 8: SEGMENT INFORMATION (CONTINUED)**

The following is an analysis of the Group's assets and liabilities by reportable operating segment:

	<b>31 Dec 2025</b>	<b>30 Jun 2025</b>
	<b>\$'000</b>	<b>\$'000</b>
Energy Services	-	1,378
Energy Investments	-	13,228
Total segment assets	-	14,606
Unallocated	3,624	382
Total consolidated assets	3,624	14,988
<i>Total consolidated assets for operations/assets discontinued</i>	-	14,562
<i>Unallocated assets from continuing operations</i>	3,624	426
	<b>31 Dec 2025</b>	<b>30 Jun 2025</b>
	<b>\$'000</b>	<b>\$'000</b>
Energy Services	-	3,577
Energy Investments	-	8,251
Total segment liabilities	-	11,828
Unallocated	592	7,875
Total consolidated liabilities	592	19,703
<i>Total consolidated liabilities for operations/assets discontinued</i>	-	19,167
<i>Unallocated liabilities from continuing operations</i>	592	536

For the purposes of monitoring performance and allocating resources between segments:

- (i) There are no assets used jointly by reportable segments.
- (ii) There are no liabilities for which reportable segments are jointly liable.
- (iii) Corporate assets and liabilities with no defined segment are classified as unallocated.

**NOTE 9: CONTINGENCIES AND COMMITMENTS**

There are no material contingent liabilities balance date (30 June 2025: Nil).

There is a \$2,000,000 contingent asset on balance sheet (30 June 2025: nil) which relates to an agreed deferred purchase price associated with the sale of the business. The deferred amount is payable 6 months after the date of completion which ends on 9 March 2026. The amount of the deferred purchase price will depend on the outcome of any claims that may be made by the Buyer.

As at 31 December 2025 no claims were presented by the buyer and the full amount of \$2,000,000 has been accrued for in the balance sheet, although it is noted that there is not complete certainty that the full amount will be recovered.

**CONDENSED NOTES TO THE HALF YEAR CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 31 DECEMBER 2025**

**NOTE 10: SUBSEQUENT EVENTS**

There are no other matters or circumstances which have arisen since the end of the financial period which significantly affected or may significantly affect the operation of the Group, the results of its operations, or the state of affairs of the Group in future financial periods other than the matters set out below.

Subsequent to the end of the financial period the Company's subsidiary, MPRA Projects Pty Limited ("Projects"), received notification of a weather event that occurred at a solar farm previously constructed and maintained by Projects. The Company does not expect to incur any liability associated with this event.

**NOTE 11: BORROWINGS**

	<b>31 Dec 2025</b>	<b>30 Jun 2025</b>
<b>Current</b>	<b>\$'000</b>	<b>\$'000</b>
Funding facilities (secured)	-	1,975
Funding facilities (unsecured)	-	4,072
Other interest bearing liabilities	-	129
Total current borrowings	<u>-</u>	<u>6,176</u>
<i>Of which relates to operations/assets discontinued</i>	-	6,151
<i>Of which relates to continuing operations</i>	-	25
	<b>31 Dec 2025</b>	<b>30 Jun 2025</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>Non-current</b>		
Funding facilities (secured)	<u>-</u>	<u>5,650</u>
Total non-current borrowings	<u>-</u>	<u>5,650</u>
<i>Of which relates to operations/assets discontinued</i>	-	5,650
<i>Of which relates to continuing operations</i>	-	-

Funding facilities were fully secured by general security agreements granted by controlled entities over their assets.

**Summary of borrowing and financial facility arrangements**

No facilities were in place as at 31 December 2025. Refer to the Company's 2025 Annual Financial Report for details of facilities in place at 30 June 2025.

**CONDENSED NOTES TO THE HALF YEAR CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 31 DECEMBER 2025**

**NOTE 12: PROPERTY, PLANT & EQUIPMENT**

	31 Dec 2025 \$'000	30 Jun 2025 \$'000
Cost or valuation	-	12,900
Accumulated depreciation	-	(2,546)
Total property, plant & equipment	-	10,354
Plant & equipment	-	10,354
Leasehold improvements	-	-
Total property, plant & equipment	-	10,354
<i>Of which relates to operations/assets discontinued</i>	-	10,354
<i>Of which relates to continuing operations</i>	-	-

**NOTE 13: ASSETS HELD FOR SALE**

	31 Dec 2025 \$'000	30 Jun 2025 \$'000
<b>Current Assets</b>		
Businesses main undertaking	-	14,562
Total current assets held for sale	-	14,562
<b>Current Liabilities</b>		
Businesses main undertaking	-	19,167
Total current liabilities held for sale	-	19,167

**Sale of main undertaking**

During the period the Group completed the Business Sales Agreement with Wollemi Capital for the sale of its main undertaking. The presentation of the energy investment CGU as an asset held for sale represents associated assets and liabilities which relate to the sale of the main undertaking.

The Sale Transaction included the sale of:

- the Group's renewable energy platform;
- the Lakeland Solar & Storage Project;
- a pipeline of project opportunities;
- the Group's services business; and
- certain other assets as set out in the Business Sale Agreement.

The transaction completed on 9 September 2025. Completion of the transfer of legal title to the Lakeland Solar & Storage completed on 18 November 2025. Refer to ASX announcements for further details surrounding the transaction.

**CONDENSED NOTES TO THE HALF YEAR CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 31 DECEMBER 2025**

**NOTE 13: ASSETS HELD FOR SALE (CONTINUED)**

*Financial performance information*

The financial performance information presented is for the half year ending 31 December 2025 and half year ending 31 December 2024 which includes gain and losses associated with discontinued operations.

	<b>Half Year Ended</b>	
	<b>31 Dec 2025</b>	<b>31 Dec 2024</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>Discontinued operations</b>		
Revenue	1,236	2,309
Other revenue	(3)	17
Raw materials and consumables used	(559)	(413)
Depreciation and amortisation expense	(151)	(508)
Employee benefits expense	(424)	(1,220)
Finance costs	(140)	(621)
Occupancy expense	(79)	(39)
Gain/(loss) on disposal	8,420	(354)
Other expenses	(340)	(495)
<b>Profit / (Loss) before income tax</b>	<b>7,960</b>	<b>(1,324)</b>
Income tax expense	-	-
<b>PROFIT / (LOSS) FOR THE YEAR FROM DISCONTINUED OPERATIONS</b>	<b>7,960</b>	<b>(1,324)</b>

*Cash flow information*

The cash flow information presented is for the year ending 31 December 2025 and year ending 31 December 2024. Of which includes cash flows associated with discontinued operations.

	<b>Half Year Ended</b>	
	<b>31 Dec 2025</b>	<b>31 Dec 2024</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>Cash flows from discontinued operations</b>		
Net cash (used in) / generated by operating activities	(4,041)	622
Net cash generated by / (used in) investing activities	17,150	(1,561)
Net cash (used in) / generated by financing activities	(11,539)	1,323

**CONDENSED NOTES TO THE HALF YEAR CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 31 DECEMBER 2025**

**NOTE 13: ASSETS HELD FOR SALE (CONTINUED)**

*Carrying amount of assets and liabilities disposed*

The balance sheet information presented is for the period ending 30 June 2025 and 9 September 2025 being the date of completion for the sale of business.

	<b>9 Sep 2025</b>	<b>30 Jun 2025</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	-	-
Trade receivables and contract assets	491	404
Inventories	38	36
Other current assets	604	450
<b>Total current assets</b>	<b>1,133</b>	<b>890</b>
<b>Non-current assets</b>		
Property, plant & equipment	10,083	10,354
Intangible assets	1,318	1,346
Right of use assets	1,971	1,972
<b>Total non-current assets</b>	<b>13,372</b>	<b>13,672</b>
<b>Total assets</b>	<b>14,505</b>	<b>14,562</b>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Trade and other payables	5,054	4,191
Borrowings	6,440	6,151
Provisions	441	409
Lease liabilities	147	147
Contract liabilities and other liabilities	182	182
<b>Total current liabilities</b>	<b>12,264</b>	<b>11,080</b>
<b>Non-current liabilities</b>		
Borrowings	5,641	5,650
Provisions	267	260
Lease liabilities	2,190	2,191
<b>Total non-current liabilities</b>	<b>8,098</b>	<b>8,101</b>
<b>Total liabilities</b>	<b>20,362</b>	<b>19,167</b>
<b>Net liabilities</b>	<b>(5,857)</b>	<b>(4,619)</b>

**CONDENSED NOTES TO THE HALF YEAR CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 31 DECEMBER 2025**

**NOTE 13: ASSETS HELD FOR SALE (CONTINUED)**

*Gain on sale breakdown*

The following provides a breakdown on the gain of sale proceeds per the reported net liabilities as at 9 September 2025, being the date of completion

	<b>31 Dec 2025</b>
	<b>\$'000</b>
Net liabilities as at 9 September 2025	(5,847)
Transfer of inventory	38
Transfer of prepayments	224
Transfer of fixed assets	12,054
Transfer of intangible assets	1,318
Transfer of provisions	415
Transfer of other assets	218
<b>Gain on sale</b>	<b>8,420</b>

**NOTE 14: OTHER CURRENT ASSETS**

	<b>31 Dec 2025</b>	<b>30 Jun 2025</b>
	<b>\$'000</b>	<b>\$'000</b>
Deferred consideration*	2,000	-
Other receivables	51	157
Prepayments	22	526
	2,073	683
<i>Of which relates to operations/assets discontinued</i>	51	450
<i>Of which relates to continuing operations</i>	2,022	233

\*Refer to Note 9 in relation to Contingency asset recorded on balance sheet as at 31 December 2025.

**NOTE 15: OTHER CURRENT LIABILITIES**

	<b>31 Dec 2025</b>	<b>30 Jun 2025</b>
	<b>\$'000</b>	<b>\$'000</b>
Other Liabilities	276	-
	276	-
<i>Of which relates to operations/assets discontinued</i>	-	-
<i>Of which relates to continuing operations</i>	276	-

Other liabilities includes receipts and payments which have been received or paid for post sale of business which are held on behalf of the buyer and will be paid at final settlement.

**DIRECTORS' DECLARATION**

The directors declare that:

- (a) based on the matters set out in Note 1, in the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and
- (b) in the directors' opinion, the attached financial statements and notes thereto are in accordance with the *Corporations Act 2001*, including compliance with accounting standards and giving a true and fair view of the financial position and performance of the consolidated entity.

Signed in accordance with a resolution of the directors made pursuant to section 303(5) of the *Corporations Act 2001*.

On behalf of the directors



**Peter Wise AM**  
**Chairman**

Sydney, 26 February 2026

**INDEPENDENT AUDITOR'S REVIEW REPORT  
TO THE MEMBERS OF  
MPR AUSTRALIA LIMITED**

**Report on the Half-Year Financial Report**

**Conclusion**

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

Based on our review, which is not an audit, we have not become aware of any matter that causes us to believe that the accompanying half-year financial report of MPR Australia Limited does not comply with the *Corporations Act 2001* including:

- (a) giving a true and fair view of MPR Australia Limited's financial position as at 31 December 2025 and of its performance for the half-year ended on that date; and
- (b) complying with 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.

We confirm that the independence declaration required by the *Corporations Act 2001* has been given to the directors of the Company on 26 February 2026.

**Responsibility of the Directors for the Financial Report**

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

***Auditor's Responsibility 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.

**STANTONS INTERNATIONAL AUDIT AND CONSULTING PTY LTD**  
**(An Authorised Audit Company)**

*Stantons International Audit and Consulting Pty Ltd*  
*Samir*

**Samir Tirodkar**  
Director

West Perth, Western Australia  
26 February 2026